



FOR IMMEDIATE RELEASE

Dover, Delaware, January 26, 2012

For further information, call:
Timothy R. Horne - Sr. Vice President-Finance
(302) 857-3292

**DOVER MOTORSPORTS, INC. REPORTS RESULTS
FOR THE QUARTER AND YEAR ENDED DECEMBER 31, 2011**

Dover Motorsports, Inc. (NYSE: DVD) today reported its results for the quarter and year ended December 31, 2011.

Results for this quarter are not comparable to the prior year's quarter due to a race schedule change to the Company's NASCAR fall race weekend in Dover, which was held from September 30, 2011 through October 2, 2011. The K&N Pro Series East event was held during the third quarter of 2011 while the NASCAR Nationwide Series and Sprint Cup Series races were held during the fourth quarter of 2011. The entire fall race weekend was held during the third quarter of 2010. Accordingly, the Company promoted two major events in the fourth quarter of 2011 compared with none in the fourth quarter of 2010.

As previously reported, the assets, liabilities and operating results of the Company's Gateway facility have been reclassified in the accompanying consolidated financial statements to report Gateway as a discontinued operation. We also previously announced that the Company's Nashville facility had notified NASCAR that it will not seek 2012 sanction agreements for its two Nationwide Series and two Camping World Truck Series events. We expect to host race team testing during 2012 at Nashville and we will continue to evaluate all of our options for the facility.

For the quarter ended December 31, 2011, revenues were \$22,443,000 compared with \$19,000 in the fourth quarter of 2010. The increase in revenues was due to the Dover International Speedway schedule change discussed above.

Operating and marketing expenses were \$10,768,000 in the fourth quarter of 2011 compared to \$1,266,000 in the fourth quarter of 2010. The increase is due to the schedule change offset by savings realized from the reduction in operations at the Nashville facility.

General and administrative expenses of \$1,832,000 in the fourth quarter of 2011 decreased from \$2,290,000 for the same quarter last year. The decrease is primarily due to lower employee costs at Dover and from savings from the closure of our Nashville facility.

Depreciation and amortization expense of \$843,000 in the fourth quarter of 2011 decreased from \$1,500,000 in the fourth quarter of 2010 primarily due to the previously recorded impairment in the third quarter of 2011 of all depreciable assets of the Nashville facility.

Net interest expense was \$431,000 for the fourth quarter of 2011 compared to \$847,000 in the fourth quarter of 2010. The decrease is primarily due to lower average outstanding borrowings and lower interest rates in the fourth quarter of 2011 compared to 2010.

Earnings (loss) from continuing operations before income taxes for the fourth quarter of 2011 were \$8,562,000 compared with (\$6,590,000) for the fourth quarter of 2010. The results for the fourth quarter of 2010 include a non-cash impairment charge of \$809,000 to write down the carrying value of Company's former Memphis facility to its fair value. On an adjusted basis, loss from continuing operations before income taxes for the fourth quarter of 2010 was (\$5,781,000). The increase is primarily due to the schedule change for Dover's fall race weekend discussed above. The Company's financial results are shown on an adjusted basis on the accompanying schedule – "Reconciliation of GAAP Earnings (Loss) to Adjusted Earnings (Loss)".

For the fourth quarter of 2011, loss from discontinued operation, net of income tax benefit, was (\$1,000), compared to (\$1,272,000) or (\$.04) per diluted share for the fourth quarter of 2010.

Net earnings for the fourth quarter of 2011 were \$5,061,000 or \$.14 per diluted share compared to a loss of (\$5,305,000) or (\$.15) per diluted share for the same period last year.

For the year ended December 31, 2011, total revenues were \$51,870,000 compared with \$54,844,000 in the prior year.

Net loss was (\$9,185,000) or (\$0.25) per diluted share for the year ended December 31, 2011 compared to a net loss of (\$8,173,000) or (\$0.23) per diluted share for 2010. The current year's annual results include a non-cash impairment charge of \$15,687,000 to write down the carrying value of the Nashville facility to its fair value, a provision for contingent obligation of \$2,250,000 and a loss from discontinued operations of \$71,000 while the results for 2010 include the previously mentioned impairment charge of \$809,000 and a loss from discontinued operations of \$8,885,000. On an adjusted basis, net income from continuing operations was \$2,419,000 or \$.07 per diluted share for the year ended 2011 compared with \$1,238,000 or \$.03 per diluted share in 2010.

* * *

This release contains or may contain forward-looking statements based on management's beliefs and assumptions. Such statements are subject to various risks and uncertainties which could cause results to vary materially. Please refer to the Company's SEC filings for a discussion of such factors.

Dover Motorsports, Inc. is a leading promoter of motorsports events in the United States. Its motorsports subsidiaries operate two motorsports tracks in two states and promote NASCAR sanctioned and other motorsports events. The Company owns and operates Dover International Speedway in Dover, Delaware and Nashville Superspeedway near Nashville, Tennessee. For further information, log on to www.dovermotorsports.com.