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CHURCHILL DOWNS TO PARTNER WITH TRULY INDIE TO RELEASE HENNEGAN BROTHERS FILM 'THE FIRST SATURDAY IN MAY'

LOUISVILLE, Ky. (March 19, 2008) – Churchill Downs Incorporated has partnered with Truly Indie and filmmakers John and Brad Hennegan to distribute their award-winning documentary *The First Saturday in May* to U.S. theatres for a week-long national run in 18 major markets starting Thursday, April 18. A special one-night Louisville, Ky., premiere is scheduled for Sunday, April 13, at The Louisville Palace Theatre.

The First Saturday in May – featuring heroic Thoroughbred champion Barbaro – chronicles the journey of a diverse cast of six hard-working trainers and their jockeys in pursuit of horse racing's Holy Grail – the Kentucky Derby.

The national release of *The First Saturday in May* will be under Truly Indie, a self-distribution initiative that is part of the Wagner/Cuban Companies, a vertically-integrated group of media properties co-owned by Todd Wagner and Mark Cuban that also includes the Landmark Theaters chain, Magnolia Pictures distribution company, production companies HDNet Films and 2929 Productions, and high definition cable networks HDNet and HDNet Movies.

"Brad and I truly appreciate the sponsorship from Churchill Downs Incorporated to help make the distribution of *The First Saturday in May* to a national audience possible," John Hennegan said. "Our goal was to make horse racing cool again by telling the stories of the hard-working, dedicated and resilient individuals who dedicate their lives to the horses they love. As lifelong horse racing fans, the documentation of this film was a true passion of ours. This new partnership with Churchill Downs ensures that our incredible journey will continue."

"Those of us fortunate to have screened this film know how *The First Saturday in May* embodies the spirit, passion and tradition of the Kentucky Derby," said Churchill Downs Incorporated Vice President Dave Tompkins. "We believe this fantastic behind-the-scenes look at the world's most famous horse race has the potential to draw new fans to the sport and grow the popularity of the Kentucky Derby. We also hope to introduce movie goers to our new Kentucky Derby Party program, which will be promoted through the film's trailers and screenings."

Kentucky Derby Party (www.kentuckyderby.com/party), a new Churchill Downs Incorporated initiative, is designed to connect millions of Kentucky Derby fans worldwide who enjoy hosting annual Kentucky Derby parties on the first Saturday in May.

The Hennegan Brothers have pledged 25 percent of their Truly Indie box office revenues, as well as a portion of revenues generated when the film is released on DVD, to the Grayson-Jockey Club Research Foundation (www.grayson-jockeyclub.org), which raises and distributes funding for research beneficial to horses.

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The Hennegan Brothers and other stars of the film are scheduled to attend the Louisville premiere of *The First Saturday in May* on Sunday, April 13, at The Louisville Palace Theatre. General admission tickets to the 5 p.m. showing will be \$10 and includes a post-film question and answer session with luminaries. A special VIP package, which includes premium seating and admission to a post-screening reception with The Hennegans, will be available for \$40. Tickets will go on sale Friday, March 21, at The Louisville Palace Theatre and www.ticketmaster.com.

Between Friday, April 18, and Thursday, April 24, the film also will be shown in New York (Cinema Village), Los Angeles (Laemmle's Sunset 5), Chicago (Landmark's Century Centre Cinema), Philadelphia (Ritz Theatres), Boston (Kendall Square Cinema), San Francisco (Opera Plaza Cinema), Washington D.C. (E Street Cinema), Detroit (Maple Art Theatre), Minneapolis (Lagoon Cinema), Denver (Chez Artiste), St. Louis (Plaza Frontenac Cinema), Indianapolis (Keystone Art Theatre) and San Diego (Hillcrest Cinemas), as well as Austin, Texas (Dobie Theatre) and Berkeley, Calif. (Shattuck Cinemas). The film also will be shown in Atlanta (Midtown Art Cinema), Seattle (Varsity Theatre) and Milwaukee (Downer Theatre) from Friday, April 25 through Thursday, May 1.

Shooting over 500 hours of footage from Hot Springs, Ark., to Dubai in the United Arab Emirates, the Hennegans – sons of a former New York Racing Association placing judge who spent much of their youth working various jobs around the racetrack – traveled more than 150,000 miles during a 16-month period to document every major horse race on the road to the 2006 Kentucky Derby.

In addition to providing an intimate inside look at the people who dedicate their lives to horse racing, the Hennegan Brothers film also features never-before-seen footage of a young Barbaro – the Thoroughbred who captured the fascination of the world, first as he made history on the racetrack with a 6 ½-length romp in Kentucky Derby 132, and then as he bravely battled complications from a catastrophic leg injury and laminitis.

A trailer of the movie can be viewed and downloaded from the movie's website, www.thefirstsaturdayinmay.com.

Churchill Downs Incorporated ("Churchill Downs"), headquartered in Louisville, Ky., owns and operates world-renowned horse racing venues throughout the United States. Churchill Downs' four racetracks in Florida, Illinois, Kentucky and Louisiana host many of North America's most prestigious races, including the Kentucky Derby and Kentucky Oaks, Arlington Million, Princess Rooney Handicap and Louisiana Derby. Churchill Downs racetracks have hosted seven Breeders' Cup World Championships. Churchill Downs also owns off-track betting facilities and has interests in various advance-deposit wagering, television production, telecommunications and racing services companies, including a 50-percent interest in the national cable and satellite network HorseRacing TV™, that support the Company's network of simulcasting and racing operations. Churchill Downs trades on the NASDAQ Global Select Market under the symbol CHDN and can be found on the Internet at www.churchilldownsincorporated.com.

Truly Indie is a self-distribution initiative under Wagner Cuban Companies, a vertically-integrated group of media properties co-owned by Todd Wagner and Mark Cuban that also includes the Landmark Theatres chain, Magnolia Pictures distribution company, production companies HDNet Films and 2929 Productions, and high-definition cable networks HDNet and HDNet Movies. Truly Indie has distributed Neill Dela Llana and Ian Gamazon's CAVITE, Doug Block's 51 BIRCH STREET, and James Scurlock's MAXED OUT. Recently, they released Geoffrey Wright's modern spin on Shakespeare, MACBETH, John Jeffcoat's critically acclaimed comedy OUTSOURCED, Alan White's drama BROKEN, starring Heather Graham and Jeremy Sisto, and Award Winning Director Terry Sanders' documentary FIGHTING FOR LIFE, a film about the doctors and nurses in the military fighting on the frontlines. Truly Indie will release Bruce Van Dusen's "coming of age late" film, BACKSEAT in late March. For more information visit: www.trulyindie.com.

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