



FOR IMMEDIATE RELEASE

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**DOVER MOTORSPORTS, INC.
REPORTS RESULTS FOR THE THIRD QUARTER OF 2016**

Dover Motorsports, Inc. (NYSE: DVD) today reported results for the three months ended September 30, 2016.

The Company's NASCAR fall race weekend in Dover was held from September 30, 2016 through October 2, 2016. The K&N Pro Series East event was held during the third quarter of 2016 while the NASCAR XFINITY Series and Sprint Cup Series races were held during the fourth quarter of 2016. The entire fall race weekend was held during the fourth quarter of 2015.

Revenues for the third quarter of 2016 were \$369,000 compared with \$133,000 in the third quarter of 2015. Operating and marketing expenses were \$1,387,000 in the third quarter of 2016 compared to \$1,140,000 in the third quarter of 2015. Both increases are primarily from the timing of the 2016 fall NASCAR race weekend.

General and administrative expenses of \$1,799,000 in the third quarter of 2016 were comparable to \$1,748,000 in the third quarter of 2015.

Depreciation expense decreased to \$828,000 in the third quarter of 2016 compared to \$1,410,000 in the third quarter of 2015. The decrease is due to the decision in early 2015 to remove certain grandstand seats and structures from service after our 2015 race season. We changed the estimated useful lives of the impacted assets resulting in a \$655,000 increase in our third quarter 2015 depreciation expense.

Income from assets held for sale of \$1,867,000 in the third quarter of 2015 represents non-refundable payments made to extend the closing date under a now expired agreement to sell our Nashville facility. We entered into this agreement on May 29, 2014 and after several amendments, the agreement expired by its terms on July 27, 2015.

Net interest expense of \$41,000 in the third quarter of 2016 was comparable to \$47,000 in the third quarter of 2015.

Loss before income taxes for the third quarter of 2016 was (\$3,679,000) compared with loss before income taxes of (\$2,357,000) in the third quarter of 2015. The results for the third quarter of 2015 include the \$655,000 of accelerated depreciation and the \$1,867,000 of income from assets held for sale. On an adjusted basis, excluding these items, loss before income taxes for the third quarter of 2015 was (\$3,569,000).

