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Virginia Racing Commission Announces Record Handle in Virginia

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All-Sources Wagering Handle more than \$200 Million

Richmond, Va. (January 16, 2008) – The Virginia Racing Commission today announced that the 2007 all-sources pari-mutuel handle for horse racing in Virginia totaled a record high of \$200,891,411. The handle in Virginia reflects numbers from patrons at nine satellite wagering facilities, live races at Colonial Downs and advance deposit account wagering.

Since pari-mutuel wagering began in Virginia, the total amount of money wagered has passed \$1.5 billion. In addition, during the four years since advance deposit account wagering was introduced in Virginia, it has generated an additional \$75 million.

In 2007, Thoroughbred racing generated the most handle – \$162,409,236, an increase of 4.1 percent over 2006. The total handle reported for Standardbred racing was \$38,482,176, an increase of 1.8 percent over 2006.

TwinSpires, TVG, XpressBet and Colonial Downs' EZ Horseplay are licensed account wagering companies operating in Virginia. They generated \$33,206,725 in wagering, an increase of 17.3 percent over 2006.

“Account wagering continues to be the fastest growing segment of the horse racing industry in Virginia. Generations of racing enthusiasts have fought long and hard, and at great expense and personal sacrifice, to have pari-mutuel wagering in the Commonwealth,” said Peter Burnett, chairman of the Commission. “Also, the growth of wagering at Virginia’s nine satellite wagering facilities has made a significant impact on the growth of purses and is important to the future growth of the racing industry.”

In other Commission business, Peter Burnett was re-elected chairman and Mark Brown was re-elected vice chairman for 2008 at the January monthly meeting.

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Page 2

-More-

Also at the meeting, Colonial Downs announced that the 45-day 2008 Thoroughbred racing season in Virginia opens Monday, June 9 and continues through Wednesday, August 6. Live racing this year will feature the Colonial Turf Cup (Grade III) on June 21 and the Virginia Derby (Grade II) on July 19.

The 34-day harness meet will begin September 9 and continue through November 5 at Colonial Downs.

According to the most recent data available from the Virginia Agricultural Statistics Service (VASS), Virginia's equine industry ranks as the sixth largest agricultural commodity in Virginia.

About Virginia Racing Commission

The Virginia Racing Commission was established by an Act of the Virginia General Assembly in 1989 to grow, sustain and control the native horse racing industry in Virginia, including control of all horse racing with pari-mutuel wagering that is conducted in the Commonwealth. For more information, please visit www.vrc.virginia.gov.

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