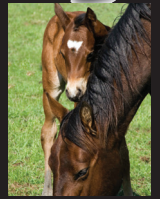




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THE JOCKEY CLUB / AMERICA'S BEST RACING ISSUE OPEN LETTER TO THE RACING INDUSTRY

March 25, 2013

Dear Thoroughbred racing fan:

The Jockey Club / America's Best Racing initiative, which is focused on bringing new fans to our great sport, kicks into high gear over the course of the next three weekends. Through television programs on the NBC Sports Network and NBC, plus a new entertainment-focused website and a consumer sweepstakes, our goal is to elevate our best product for new fans and for you, our current fan.

From research and data, we know two things: We have a fan base that still numbers in the millions and our fans remain passionate about this sport.

Over the past three years, starting with broad consumer outreach and input, there has been a roadmap laid out to increase marketing of the sport on a national level. Three components of the plan will be front and center in the next few weeks.

Upcoming telecasts on the NBC Sports Network and NBC will feature Kentucky Derby preps from Florida, California, Louisiana, New York, Kentucky and Arkansas. They will also showcase the competition and lifestyle that resonates powerfully with audiences both young and old.

As our current fan, we have a simple request for you.

Spread the word.

Tell your friends. Tell your neighbors. Tell your co-workers. Let them know about TV shows that lead up to "the greatest two minutes in sports."

- Saturday, March 30, 6-7 p.m. EDT: Florida Derby / Louisiana Derby (NBC Sports Network)
- Saturday, April 6, 6-7:30 p.m. EDT: Wood Memorial / Santa Anita Derby (NBC Sports Network)
- Saturday, April 13, 4:30-6 p.m. EDT: Blue Grass Stakes (NBC); 6-7 p.m. EDT: Arkansas Derby (NBC Sports Network)

Let them know that the America's Best Racing website — follow-horseracing.com — provides extensive information and entertainment about Thoroughbred racing. The Jockey Club Releases Update from

EQUINE INJURY DATABASE

The Jockey Club today released an updated North American fatality rate for Thoroughbreds that includes four years' worth of data collected in the Equine Injury Database™, the North American database for racing injuries.

Based on an analysis of 1,532,418 starts collected during the four-year period January 1, 2009, through December 31, 2012, the prevalence of race-related fatal injury was 1.92 per 1,000 starts. For individual years, the prevalence of fatal injury per 1,000 starts was 2.00 for 2009, 1.88 for 2010, 1.88 for 2011, and 1.92 for 2012.

"The causes of racing injuries are often very complex and involve multiple factors interacting together over time," said Dr. Tim Parkin, a veterinarian and epidemiologist from the University of Glasgow, who serves as a consultant on the Equine Injury Database and performed the analysis.

"While the fatality rate has remained fairly static over the course of the past four years, the real significance today is that, with 1.5 million starts in the database, we have now established a baseline and we can begin to analyze the relationships between each of the individual factors. In the future, we will be able to design interventions based on these data and recommend actions that will reduce injuries and fatalities."

Only injuries that result in fatality within 72 hours or less from the date of race are included in the national figures. It should also be noted that statistics from previous years are sometimes updated due to the addition of tracks or corrections in the EID fatality data originally submitted by participating racetracks.

Parkin's analysis also found that:

There continues to be a reduction in the risk of fatality on synthetic surfaces.

The risk of fatality on synthetic surfaces was significantly lower than the risk of fatality on turf surfaces, which was significantly lower than the risk of fatality on dirt surfaces.

Female horses were at no greater risk of fatality when racing against males than they are when racing against other females.

2-year-olds were at significantly reduced risk of fatality compared to older horses when racing on dirt.

Moving a race off the turf onto dirt or synthetic surfaces does not increase the risk of fatality.

Table 1 contains a four-year summary of statistics from the EID stratified by categories of age, surface type and distance.

The Equine Injury Database contains a suite of reports for racetracks



to analyze data collected at their respective facilities. The Jockey Club also maintains a website that enables racetracks to make public their data in a standard, summary fashion at (jockeyclub.com/initiatives.asp?section=2).

Summaries of fatality statistics for a participating track include the year, number of race days, number of starts, age of the horse, distance of the race and the surface on which the incident occurred. A list of racetracks that have signed up to participate in the Equine Injury Database, including those who are now reporting their statistics publicly, can be found at jockeyclub.com/initiatives.asp.

The Jockey Club, through two of its for-profit subsidiary companies, InCompass and The Jockey Club Technology Services Inc., has underwritten the cost to develop and operate the Equine Injury Database as a service to the industry. By agreement with the participating racetracks, from time to time The Jockey Club may publish certain summary statistics from the Equine Injury Database, but will not provide statistics that identify specific participants, including racetracks, horses or persons.

TWELVE NEW PROJECTS LAUNCHED BY GRAYSON-JOCKEY CLUB RESEARCH FOUNDATION

The board of directors of Grayson-Jockey Club Research Foundation has approved funding of 12 new projects plus an unprecedented three Storm Cat Development Awards. The 12 new regular projects are in addition to five projects that are now in their second year. The 17 research projects are being underwritten by the foundation in 2013 for a total of \$874,024.

This slate of research projects brings the foundation total since 1983 to

\$19,953,183, which has funded 299 studies at 40 universities.

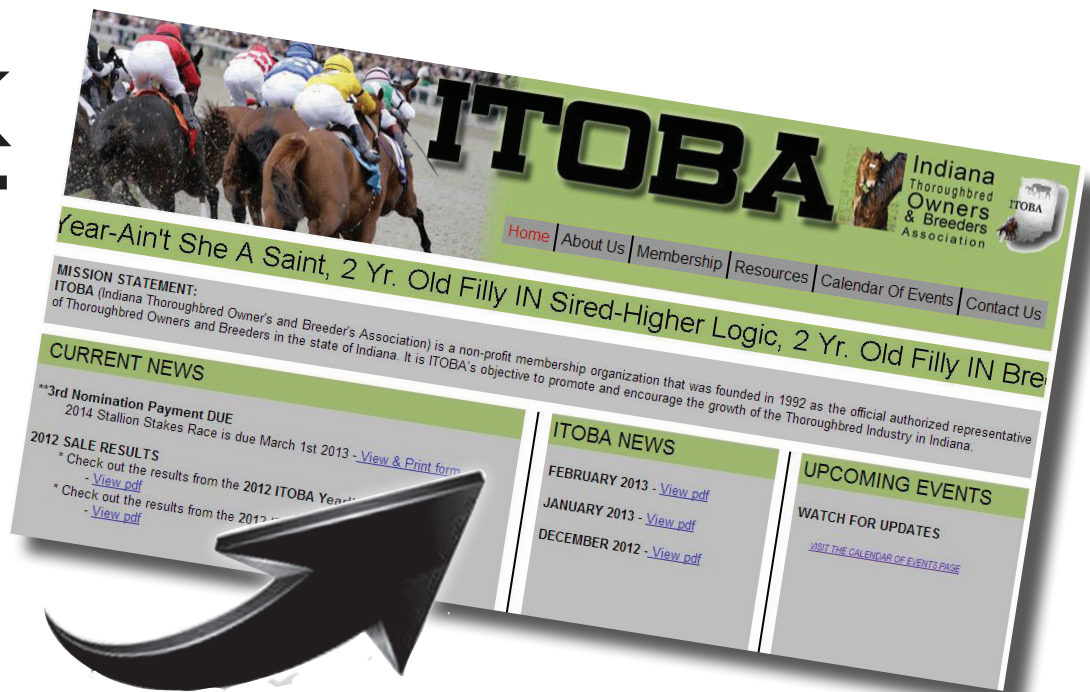
The work being launched in 2013 addresses problems involving the detection of lameness in the galloping horse, laminitis, herpesvirus and the development of a rapid test for Salmonella, among other projects. For the researchers' summary description of each project, click [here](#).

Designated as recipient of the seventh annual Elastikon™ Equine Research Award is the project entitled Acoustoelastography to Monitor Injured Tendons, to be conducted by Dr. Sabrina Brounts at the University of Wisconsin-Madison. The Elastikon™ Award is funded in part by a grant to the foundation from the Consumer Products Division of Johnson & Johnson, manufacturer of Elastikon™ tape and other equine products. The Storm Cat Career Development Award, inaugurated in 2006, is a \$15,000 grant designed as an early boost to an individual considering a career in equine research. It has been underwritten annually by Mrs. Lucy Young Hamilton, a Grayson-Jockey Club Research Foundation board member whose family stood the retired champion stallion Storm Cat at Overbrook Farm.

The three Storm Cat winners for 2013 are Brandy Burgess of Colorado State University, Daniel Warren Youngstrom of the Marion duPont Scott Equine Medical Center at Virginia Tech, and Erin McConachie of the University of Georgia.

"The committee who selects the Storm Cat recipients described how difficult it was this year to select one over two other exceptional candidates," said Grayson-Jockey Club Research Foundation President Edward L. Bowen. "Since Storm Cat is now 30 years old, our chairman, Dell Hancock, suggested that we fund all three — one for each decade of the stallion's life — on this one occasion. Therefore, Lucy Young Hamilton will fund one of them and our foundation will fund the other two and we will be helping three young researchers this year."

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