

For Immediate Release

COLUMBUS, Ohio, April 18, 2008—The Ohio Horsemen's Benevolent and Protective Association has voted to require all account wagering companies seeking to offer betting on races at Thistledown racetrack in North Randall or River Downs in Cincinnati to first reach a revenue distribution agreement with the Thoroughbred Horsemen's Group (THG).

The requirement is effective May 1, said Ohio HBPA Executive Director Dave Basler, who emphasized the organization's commitment to a fair distribution of account wagering revenue.

"Members of the Ohio HBPA feel strongly that the current revenue sharing model between racetracks, horsemen's groups and non-racing outlets does not adequately sustain the Thoroughbred racing industry," Basler said. "This is an effort to try to fix that model."

The racing season at Beulah Park in Grove City, Ohio, will end on May 3 and thus that track will not be affected for the immediate future. Racing at Beulah resumes in October.

Horsemen's organizations in Texas and Florida also are working with the THG to attain a more equitable division of account wagering revenue.

So far, account wagering companies have been reluctant to come to an agreement on the issue in Ohio, Basler said.

"They've essentially told us they're willing to look at the model, but the day they look at the model never comes. It's a continual waiting game," he said.

The Ohio HBPA has taken a leading position nationally on the issue of fair distribution of account wagering revenue, which can be up to 80% less per wagering dollar than revenue from on-track or inter-track betting. The organization's executive vice president, Bob Reeves, also serves as president of the THG and is actively working with industry leaders to achieve a new revenue sharing model.

"Wagering on Thoroughbred simulcast races at our racetracks has been the main source of income for Ohio tracks and horsemen. Over the last seven years we have seen more than a 25% decline in on-track simulcast wagering leading to lower purses and reduced live racing days," Reeves said. "Account wagering companies offer wagering on the same races offered for simulcast wagering at our tracks. There is no question that our customers are choosing to wager through account wagering platforms from their homes, which contributes to the downward spiral for on-track wagering. As these wagering patterns continue to shift to account wagering companies, the contribution to support live racing by account wagering companies must increase or the Ohio Thoroughbred industry will disappear."

The THG now counts as members 18 horsemen's groups spread over 16 jurisdictions and holding contracts with 52 racetracks around North America. THG and its efforts to revise account wagering revenue distribution while working for even broader distribution of racing signals gained a strong endorsement earlier this week from the Thoroughbred Owners and Breeders Association.

Horsemen's groups formed THG in 2007 to improve the competitive position of Thoroughbred racing and to develop more efficient systems through which interstate simulcasting activities are administered. Among THG's initial efforts is the implementation of a standardized Horsemen's Simulcast Licensing Agreement under which all multi-jurisdictional account wagering companies may secure the simulcast authorizations of participating THG member organizations. The THG licensing agreement is designed to ensure that the rapidly evolving account wagering business adequately supports live racing interests while enabling host tracks and account wagering companies to negotiate competitive pricing rates for individual racetracks.

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