



BC THOROUGHBRED OWNERS & BREEDERS ASSOCIATION

"One Voice for Thoroughbred Owners & Breeders in British Columbia"

February 15, 2014

News Release

Multi -year Deal agreed for Funding Arrangements announced by BCHRIMC

The B.C. Horse Racing Industry Management Committee today finalized a multi-year funding arrangement among the principal participants in the industry – track operator Great Canadian Gaming Corp., the Thoroughbred sector and the Standardbred sector.

The funding model will be an extension of arrangements that have been in place since 2012 whereby revenue sources are allocated to industry participants. Income from a portion of slot machine profits at the casinos at Hastings Racecourse and Fraser Downs racetrack will continue to be divided equally between the Thoroughbred sector and Standardbred sector.

The Committee also approved race days and season lengths for the 2014 racing seasons, subject to ratification by the provincial Gaming Policy and Enforcement Branch. These include up to 55 Thoroughbred racing days at Hastings (51 confirmed days plus up to four conditional days depending on income) over a six-month season, and 71 Standardbred racing days at Fraser Downs over an eight-month season. The season length at Fraser Downs will move to seven months in 2015 and to six months in 2016.

It is anticipated that racing at Hastings will commence in late April or early May and continue into October.

Racing at Fraser Downs is underway on Friday evenings and Sunday afternoons, with 34 race days approved for the January-April timeframe. Thirty-seven additional race days will be scheduled for the September-December timeframe at Fraser Downs.

The Committee is pleased that representatives of all industry parties have agreed to these arrangements and I personally thank the members of the Committee for making it happen under very challenging conditions. We feel this model – to be in place for the next three years for the Thoroughbred sector and for the next five years for Standardbreds – will create an atmosphere of stability that will benefit breeders, owners, trainers, bettors and racetrack personnel.

With the funding arrangements stabilized, the Committee will now turn our attention to the longer-term issues of attracting new bettors and growing the business.

Douglas S. Scott Chairman B.C. Horse Racing Industry Management Committee February 14, 2014