



International Speedway Corporation

Investor Presentation – Fiscal Year 2017

Reported as of February 2018

Statements made in this presentation that state the Company's or management's beliefs or expectations, and which are not historical facts or which apply prospectively, are forward-looking statements. It is important to note that the Company's actual results could differ materially from those contained in or implied by such forward-looking statements.

Additional information concerning factors that could cause actual results to differ materially from those in the forward-looking statements is contained from time to time in the Company's SEC filings including, but not limited to, the 10-K and subsequent 10-Qs. Copies of those filings are available from the Company and the SEC.

The Company undertakes no obligation to release publicly any revisions to these forward-looking statements that may be made to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. The inclusion of any statement in this presentation does not constitute an admission by International Speedway or any other person that the events or circumstances described in such statement are material.

Forward Progress – Recent Accomplishments

Continuing Trend of Growth and Value Creation

2018 Financial Guidance

- ❑ Continued annual revenue & earnings growth
- ❑ Reinvestment in the business provides stable and growing return to shareholders
- ❑ Strong, stable cash flows
- ❑ Full year EPS guidance from \$1.90 to \$2.10

Strong Financial Position

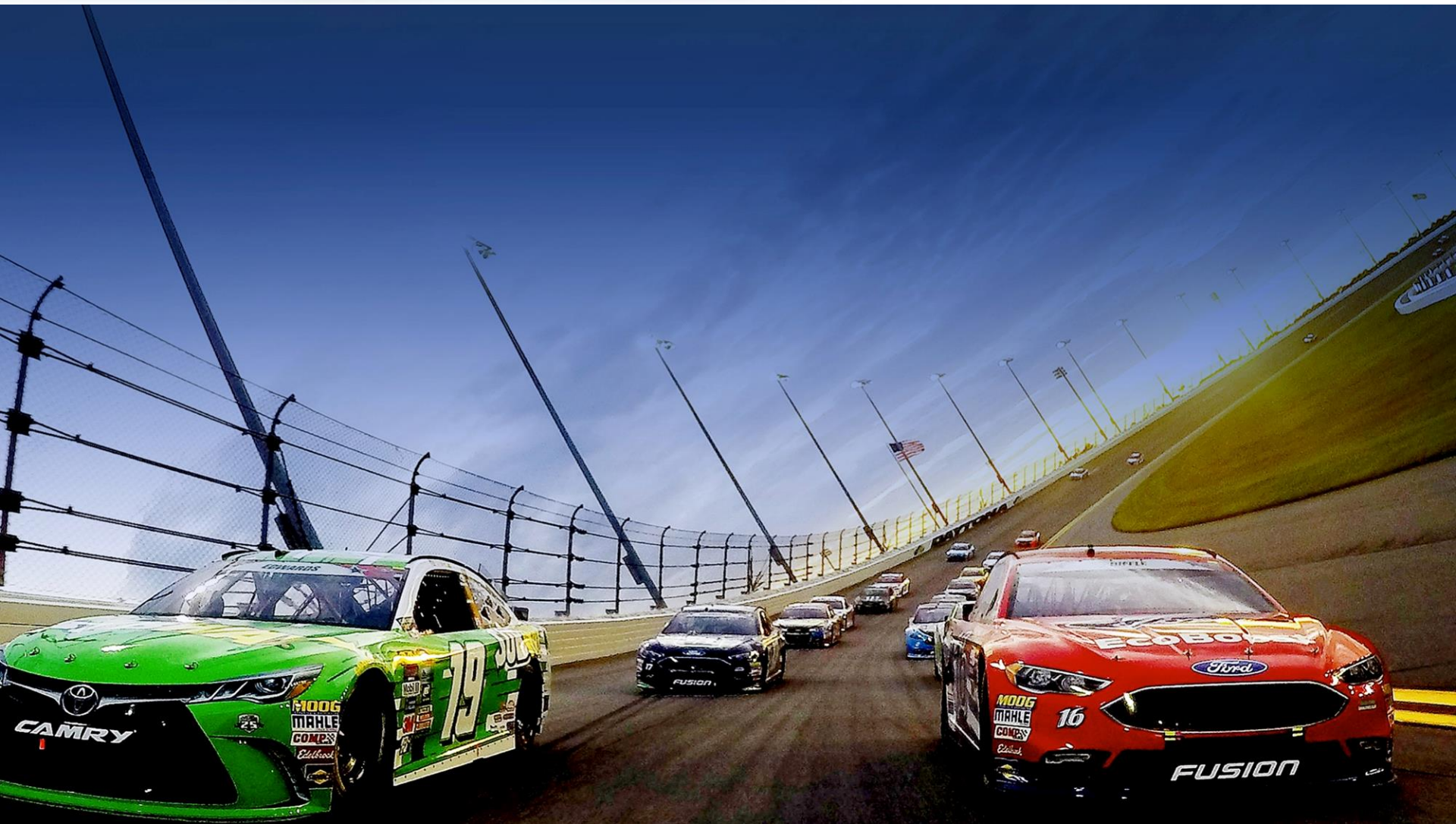
- ❑ Strong Balance Sheet with Low Leverage and staggered Debt Maturities
- ❑ Investment Grade Rating
- ❑ Annual growth in 2018 dividend per share
- ❑ Balanced \$500 million Capital Allocation Plan from 2017-2021

Long-term Contracted Income

- ❑ Largest Broadcast Rights Deal in NASCAR's history with visibility for ISC's largest revenue segment through 2024
- ❑ TV Rights Fees ~4% CAGR over 10 Year Term
- ❑ Financial position strengthened by our long-term contracted corporate sales partnerships

Growth Initiatives

- ❑ Create value-added customer experiences that generate demand and drive growth
- ❑ Ticket packages aimed at growing younger demographics.
- ❑ Improve facility utilization and greater yield through our Facility Optimization Plan



Company Overview

The Undisputed Leader in Motorsports Entertainment

- ❖ **Largest Promoter of NASCAR**
 - Most Prominent Motorsports Sanctioning Body
- ❖ **Premier Motorsports Facilities and Events**
 - ***DAYTONA 500 ranks 9th on Forbes Most Valuable Event Brands***
 - 13 Major Motorsports Facilities
 - Approximately 761,000 Grandstand Seats and 560 Luxury Suites
 - National Footprint -- 4 in the Top-12 Media Markets
- ❖ **Highly Predictable and Recurring Revenue Base**
 - Broadcast Television Media Rights and Corporate Partnerships
- ❖ **Strong Balance Sheet**
 - Providing Significant Financial Flexibility



Everything else is just a game®

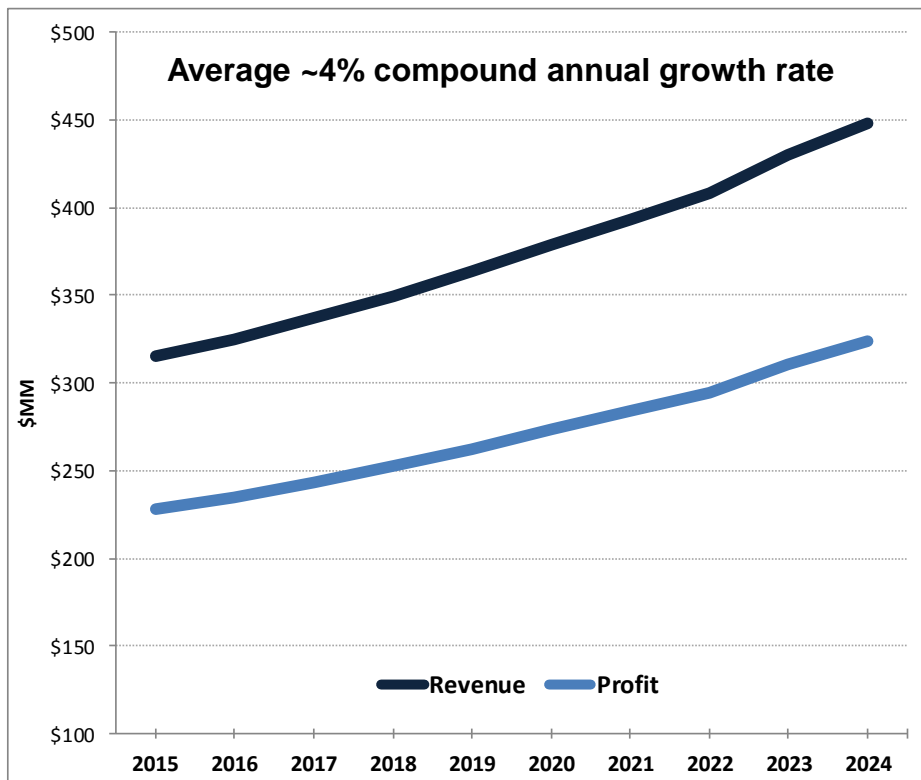
- ❖ ~90% of ISC Revenues
- ❖ **Stable, Growth-Oriented Business Model**
 - NASCAR Industry Strategic Plan – Stakeholder Initiative to Grow the Business
- ❖ **Leading Sports Entertainment**
 - Second Highest-Rated Regular Season Sport on Television
 - Outstanding Event Attendance and Fan Avidity
 - Most Brand Loyal Fan Base in All of Sports
 - More Fortune 500 companies in NASCAR than any other sport
- ❖ **Valuable Sports Media Rights Fees**
 - NASCAR Broadcast Rights Secured Through 2024



Increasing Sports Media Rights Fees



ISC Broadcast Rights Income Forecast Recognized Revenue / Profit per Year (\$ in Millions)



FOX Sports Media Group and NBC Sports Group Television Broadcast Rights Agreement

- 10-Year Terms
- 65% / 25% / 10% - Distribution Remains (Promoter / Teams / NASCAR)
- Over-the-Top and Direct to Consumer rights
- 2017 season for 36 Cup events
 - 58 million unique viewers
 - 4.1 million viewers tuned in per minute

Digital and Social Media

- Strong digital consumption with higher engagement among core audience ⁽¹⁾
- All NASCAR social platforms have grown in followers year over year

(1) Digital monthly average unique visitors were up 7% over 2016; Mobile now makes up 73% of all traffic to digital platforms

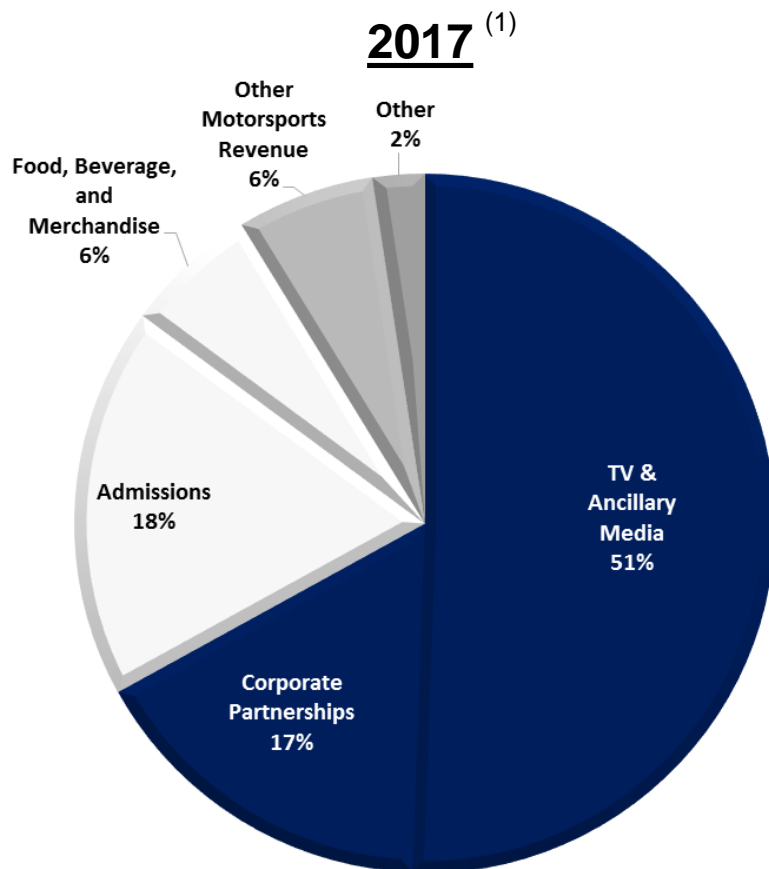
Unparalleled National Reach

NATIONAL Footprint

- + Auto Club Speedway | Fontana, CA
- + Chicagoland Speedway | Joliet, IL
- + Darlington Raceway | Darlington, SC
- + Daytona International Speedway | Daytona Beach, FL
- + Homestead-Miami Speedway | Homestead, FL
- + Kansas Speedway | Kansas City, KS
- + Martinsville Speedway | Martinsville, VA
- + Michigan International Raceway | Brooklyn, MI
- + ISM Raceway | Avondale, AZ
- + Richmond Raceway | Richmond, VA
- + Route 66 Raceway | Joliet, IL
- + Talladega Superspeedway | Talladega, AL
- + Watkins Glen International | Watkins Glen, NY



Predictable and Recurring Revenue⁽¹⁾

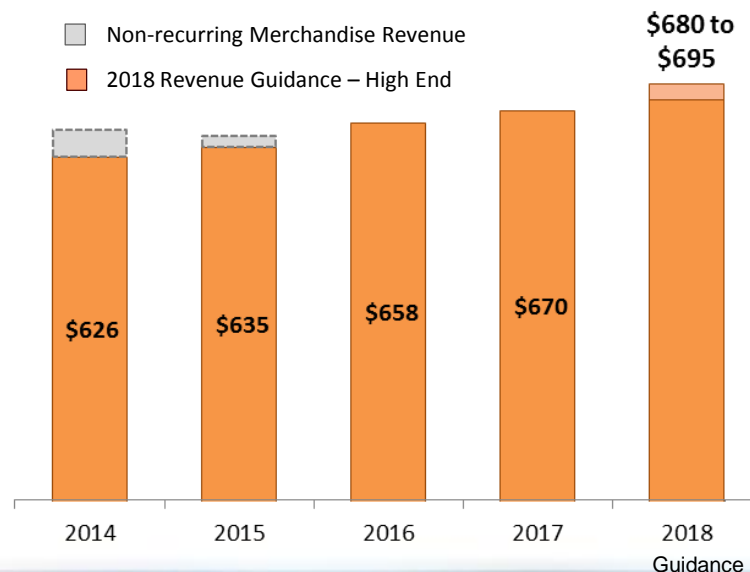


Contracted Revenue = TV & Ancillary Media and Corporate Partnerships ⁽²⁾

In 2017, ISC Contracted Revenue makes up approximately 68% of ISC total Revenue

Industry NASCAR Broadcast Agreement ('15 to '24) and ISC Strategic Initiatives provide even greater future Contracted Revenues

Annual ISC Revenue Trend



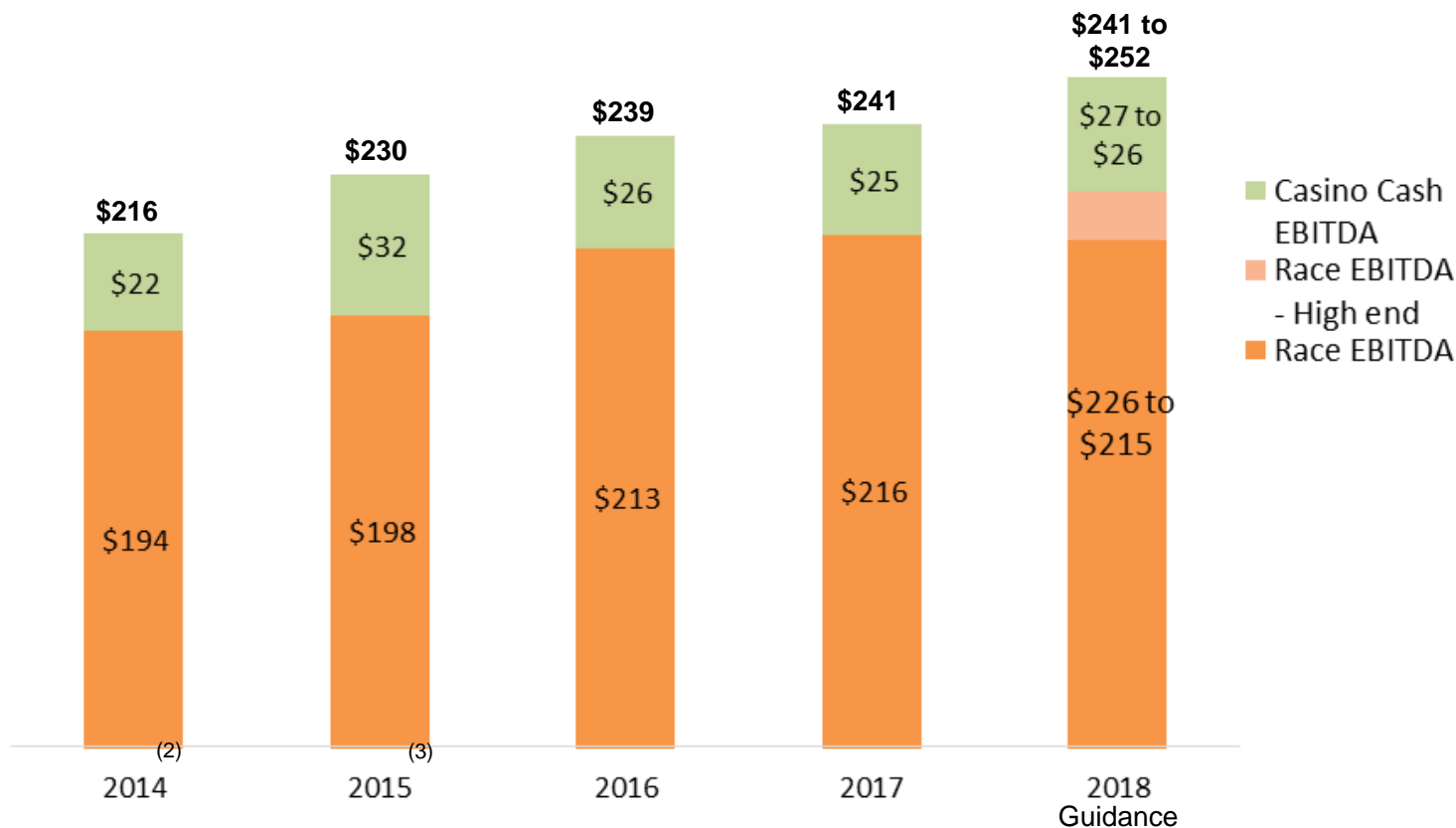
(1) Percent of Total Revenue as of the fiscal year ended November 30, 2017; presented using other than generally accepted accounting principles ("Non-GAAP"). Refer to documents filed by International Speedway Corporation with the SEC, specifically the most recent reports on Form 10-K/Q for the GAAP to Non-GAAP reconciliation.

(2) The major components of Motorsports Related Revenue

Business Growth⁽¹⁾

EBITDA Growth trend fueled by development projects:

2016 DAYTONA Rising; 2018 partial year opening of Phoenix & Richmond redevelopments and ONE DAYTONA



ISC EBITDA / Share	\$4.64	\$4.93	\$5.19	\$5.41	\$5.50 to \$5.76
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(1) Excludes discontinued operations. Certain financial information is presented using other than generally accepted accounting principals ("Non-GAAP"). Please refer to documents filed by International Speedway Corporation with the SEC, specifically the most recent reports on Form 10-K/Q for the GAAP to Non-GAAP reconciliation.

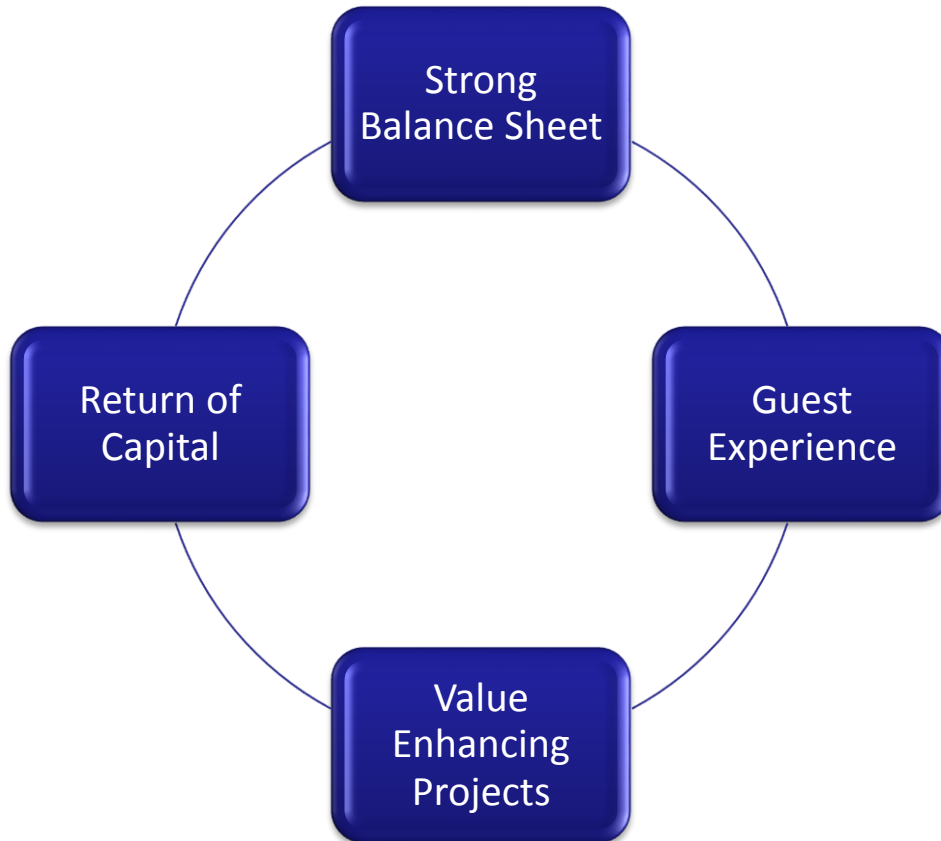
(2) 2014 includes partial year consolidation of Motorsports Authentics in the following amounts: Revenue = +\$26 MM, EBITDA = +\$2 MM, and EPS = +\$0.02

(3) 2015 includes one-time, non-recurring impacts as a result of the transition of Merchandise to Fanatics in the following amounts: Revenue +\$10 million for merchandise inventory sales, \$2 million EBITDA loss from inventory sales net of costs, and \$0.03 EPS loss.



Capital Allocation Strategy

Focused Capital Allocation Strategy



Key Pillars of Strategy

- Sustain Investment Grade Credit Rating
- Adequate liquidity for business needs
- Sustainable capital structure
- Leverage for long-term value building opportunities
- Strategies to return capital to shareholders

Maintaining a Strong Balance Sheet

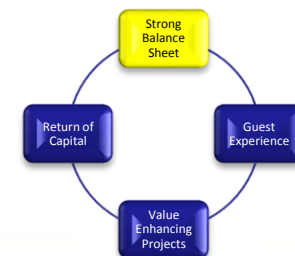
(\$ in millions)

Capitalization	Maturity	Rate	11/30/2017
Senior Notes	2021	4.63%	65.0
Senior Notes	2024	3.95%	100.0
TIF Bonds (Kansas Speedway)	2027	6.64%	49.3
Term Loan (HQ Term Loan)	2034	6.25%	47.0
Credit Facility (\$300 @ L+100-162.5)	2017	1.43%	0.0
Total Debt			\$261.3
Less: Cash			(245.7)
Net Debt			4.6
 Shareholders Equity			 \$1,459.9
Total Capitalization			\$1,721.2
Total Debt to Capitalization			15.2%

Key Metrics

- BBB Corporate Credit Rating
- Prudent Cash Reserves
- Staggered Debt Maturities
- Untapped \$300 MM Credit Facility⁽¹⁾

(1) Credit Facility amended and extended in August 2017



FACILITY REINVESTMENT

Impact Capital leverages maintenance capex to drive sustainable Business Growth!

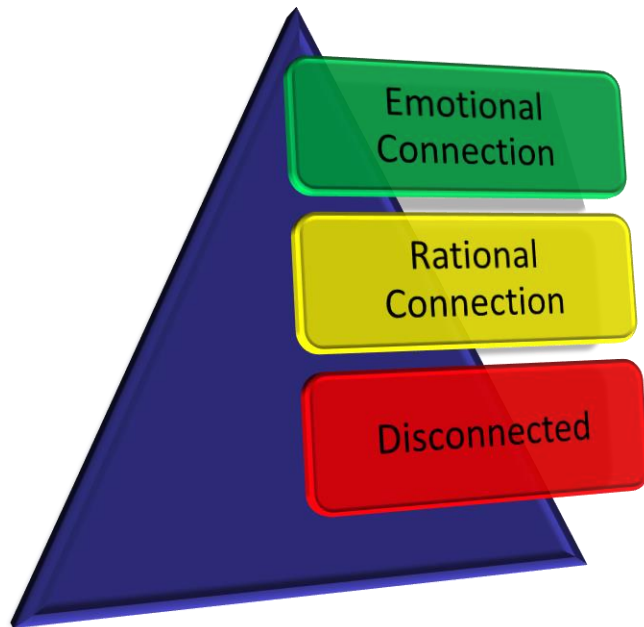


*/ GROW THE BUSINESS /
/ GUEST EXPERIENCES /
/ MASTER PLANNING /*



Investing in the Guest Experience

Emotional Connection Model



❖ Targeted Capital Improvement Program

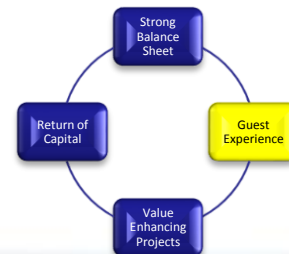
- Upgrading Facilities to Meet Changing Consumer Expectations
- Investing in the Fan Drives Direct / Indirect Financial Returns

❖ ISC Guest Experience Improving

- All Key Measures, Nearly All Touch-points and Most Attributes are Trending Higher
- Stronger Competitive Position Relative To Other Tracks

❖ Emotionally Connected Fans

- Buy More Tickets
- More Likely to Recommend
- More Likely to Become NASCAR Enthusiasts
- More Likely to Return



Daytona International Speedway

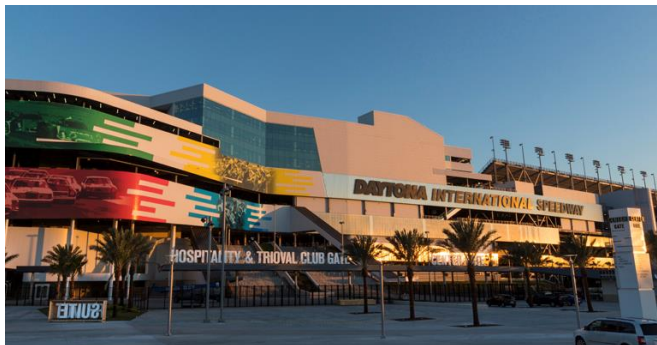
Reimagining an American Icon

❖ \$400MM Reimagining of Daytona International Speedway

- The World's First Motorsports Stadium
- Modernized and expanded seating/site-lines, entrances ('injectors'), fan transportation (escalators and elevators), restrooms, food/beverage and merchandise stands, digital technology and social zones
- Opened January 2016

❖ Enhanced Fan and Business Partner amenities drive immediate financial returns

- 2016 incremental EBITDA of more than \$15MM to ISC, sustained through 2017
- Benefits include long-term (10+ years) corporate partnership agreements with Fortune 500 brands
- Protects, sustains, and grows core sources of company income for the next 50 years

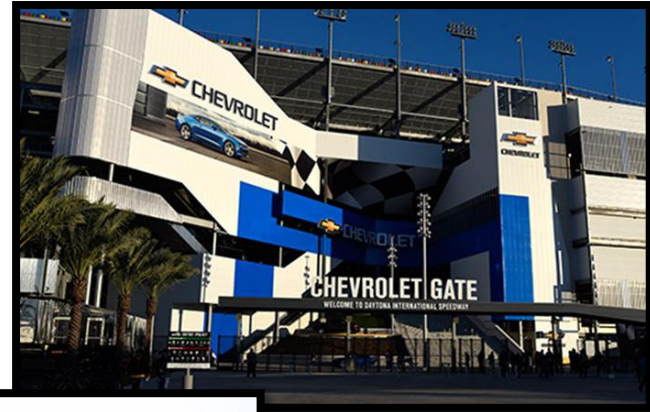


Founding Partners

**Injector 1:
Florida Hospital**



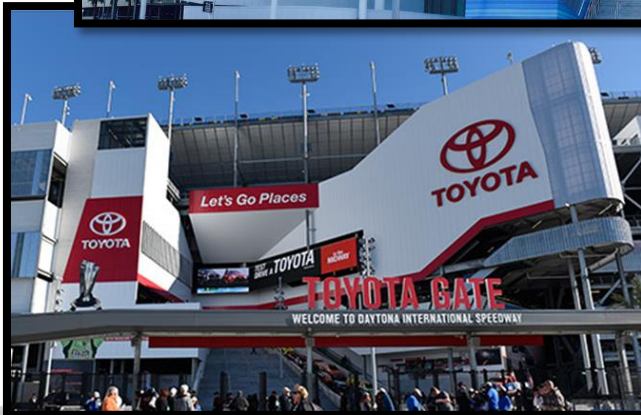
**Injector 2:
Chevrolet**



Injector 3 – Axalta



**Injector 4:
Toyota**



**Injector 5:
Sunoco**



Value Enhancing Projects – Kansas Casino



- ❖ ISC 50/50 joint venture with regional gaming operator Penn National Gaming

- ❖ Pre-tax earnings recognized in Equity Income:

2015⁽¹⁾ = \$14.1MM 2016 = \$14.9MM 2017⁽²⁾ = \$19.1MM 2018= ~\$21.0MM to \$22.0MM

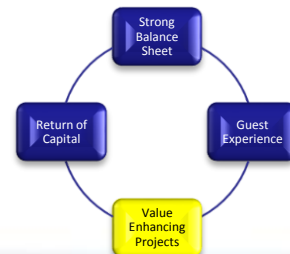
- ❖ Capturing greater market share; maintaining margins

- ❖ Generating Solid Cash Flow

2015⁽¹⁾ = \$32.0MM 2016 = \$25.9MM 2017 = \$25.4MM 2018= ~\$26.0MM to \$27.0MM

(1) 2015 cash distributions included non-recurring one-time transition from quarterly to monthly distributions.

(2) 2017 equity income increase compared to 2016 is primarily due to lower depreciation expenses associated with fully depreciated assets.



Returning Capital to Shareholders in 2017

❖ Dividend

- Annual Cash Dividend of \$0.43 Per Share, \$19.3 million, in 2017 ⁽¹⁾
- Increased 12 consecutive years, 616% since 2005
- NASDAQ US Broad Dividend Achievers™ Index

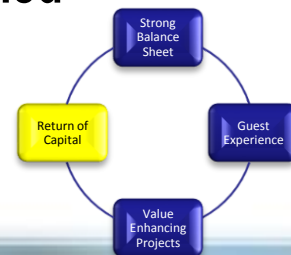
❖ Share Repurchase Plan

- Open-market repurchases of ISCA shares in 2016 & 2017
 - \$55.1 million, 1.7 million shares, in fiscal 2016
 - \$35.0 million, 1.0 million shares, in fiscal 2017
- 9.7 Million Shares of Class A Common Shares Purchased Since Inception ⁽²⁾
- \$171.6 million authorized to be repurchased under existing plan ⁽²⁾

❖ For fiscal 2017 through 2021 ~\$280.0 million total return of capital planned through combined Dividend and Share Repurchase

(1) Dividend announced 4/13/17

(2) As of November 30, 2017



Capital Expenditures Plan – Looking Forward

Fiscal Years 2017 to 2021

❖ Up to \$500 million capex investment for existing facilities

- Funds redevelopments at Phoenix ('ISM Raceway') and Richmond Raceway
- Factors approximately \$40 to \$60 million per year maintenance capex for existing facilities

❖ \$107 million capex to complete ONE DAYTONA

- Includes the Shoppes at ONE DAYTONA
- Spent \$80.3MM since construction began in 2016; estimated ~\$27.0MM net of public incentives to be spent in 2018 and 2019
- Project expected to exceed ISC weighted average cost of capital
- Evaluate project financing upon stabilization (~2020)

❖ \$280 million Return of Capital

- Increased 2017 dividend to \$0.43 versus \$0.41 in 2016; plan to grow by 4 to 5% annually
- Approximately \$180 million planned open market share repurchases



Current Track Reinvestments

Phoenix & Richmond

- ❖ **Long history of racing**
 - PIR built in 1964
 - RIR from 1946, reconfigured 1988
- ❖ **Unique track configurations that are fan and industry favorites**
- ❖ **Serve major population centers and large media markets**
 - Washington DC = 7, Phoenix = 12
- ❖ **Key races in NASCAR schedule**



ISM Raceway Project

- ❖ **Announced Grandstand and Infield Redevelopment**
 - Upgraded seating, vertical transportation, new concourses, enhanced hospitality offerings and new infield experience
 - Opens November 2018 for Fall NASCAR race weekend

- ❖ **Approved project cost approximately \$178 million**
 - Included in \$500 million capital allocation plan
 - Cost includes ~\$60 million of critical maintenance

- ❖ **Contributes an incremental \$8.5 to \$9.0 million EBITDA**
 - 2019 is first full year of operation
 - Approximately 50% of EBITDA lift in 2018

Market Based Real Estate Strategies

- ❖ **ISC Owns/Manages ~13,000 Acres**
- ❖ **Monetizing Value of Real Estate Through Complementary Ancillary Development**
 - Enhance and Extend the Guest Experience
 - Leverage Existing Assets to Drive Year-Round Destination Developments
 - Diversify Income Streams Through New Business Opportunities
- ❖ **Current and Potential Locations**
 - Hollywood Casino at Kansas Speedway
 - ONE DAYTONA

HOLLYWOOD
Casino
AT KANSAS SPEEDWAY®

ONE **DAYTONA**

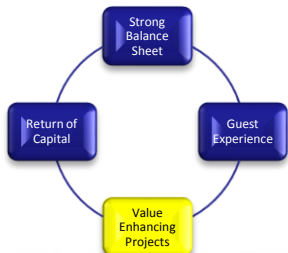


Value Enhancing Projects – ONE DAYTONA

ONE **DAYTONA**



- ❖ Mixed-Use and Entertainment Destination Located Across From Daytona International Speedway
- ❖ Enhance and extend guest experience; monetize valuable real estate
- ❖ Includes the following uses:
 - Retail, dining and entertainment
 - Full-service and select-service hotels
 - Residential
- ❖ Bass Pro Shops® and Cobb Theatres are anchor tenants
- ❖ Shaner Hotels and Prime Hospitality Group developing hotels and residential including a Marriott Autograph® series Hotel



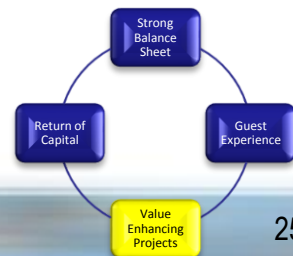
Value Enhancing Projects – ONE DAYTONA

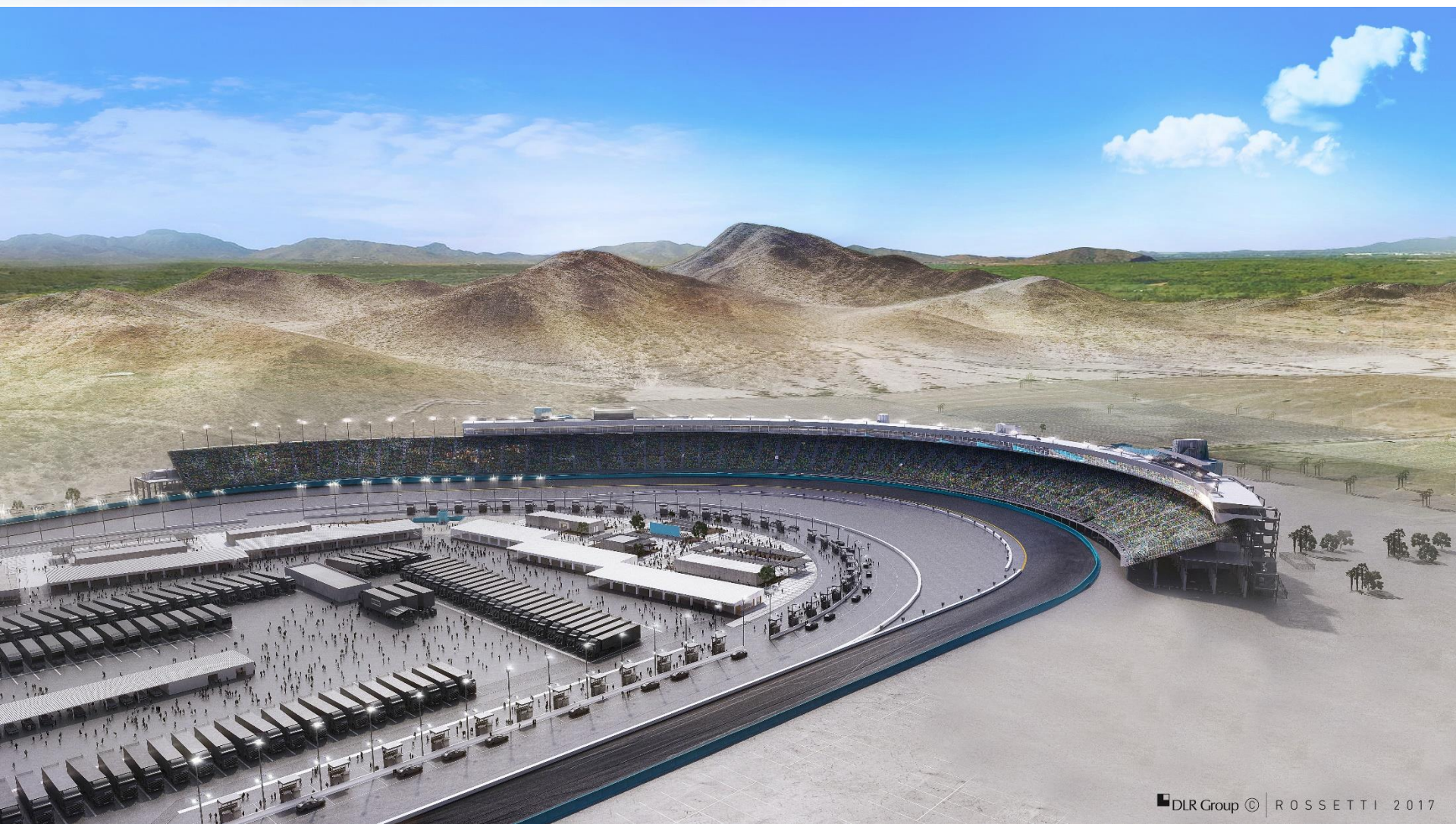
- ❖ Development cost approximately \$140 million; sources include public incentives, ISC revolving credit facility borrowings, and land. Cash contribution will be approximately \$95 million
- ❖ Phased opening -
 - Cobb Theaters open December 2016, Bass Pro open February 2017, Fairfield Hotel open December 2017
 - Retail dining & entertainment ramping up through early 2018
 - Autograph Hotel open Holiday Season 2018; and Residential open 2019
- ❖ Pro-forma incremental stabilized EBITDA ⁽¹⁾ of approximately \$10 million
- ❖ ISC return exceeds its cost of capital

ONE **DAYTONA**



(1) EBITDA includes share of cash distributions from hotel and residential joint ventures





DLR Group © | ROSSETTI 2017

Key Initiatives



Improved Competition = Greater On-Track Excitement

Announced Improvements through the 2017 season

- ❖ All three major NASCAR series implemented three-stage race format with playoff points incentives awarded throughout the race
- ❖ Sanction agreements with Track Promoters contracted for five years
- ❖ NASCAR Team Owner Charter agreements
- ❖ Championship 'Playoff' format for the NASCAR Cup, Xfinity and Camping World Truck Series
- ❖ NASCAR overtime rules; Green-White-Checkered for more exciting finishes
- ❖ Improved aerodynamics and low-downforce for more competitive racing
- ❖ Technology Investment: cameras/sensors replace pit officials; in-car digital dashboards





Appendix

Recent Financial Results⁽¹⁾

(\$ in thousands except per share amounts)

	Fiscal Year Ended, November 30 th			
	<u>2016 A</u>	<u>2017 A</u>	<u>2018 Guidance</u>	
Revenues	\$658,024	\$670,453	\$680,000	\$695,000
Operating Income	\$110,767	\$112,159	\$105,400	\$114,700
EBITDA before Casino	\$212,923	\$216,012	\$215,000	\$226,000
Net Income	\$68,082	\$72,081	\$83,000	\$91,900
EPS (\$)⁽²⁾	\$1.48	\$1.61	\$1.90	\$2.10
Major NASCAR Events:				
Monster Energy	21	21	21	
Xfinity	14	14	14	
Camping World	9	9	9	

(1) Operating Income, EBITDA, Net Income and EPS are presented using other than generally accepted accounting principals ("Non-GAAP"). Please refer to the documents filed by International Speedway Corporation with the SEC, specifically the most recent reports on Form 10-K for the GAAP to Non-GAAP reconciliation.

(2) 2018 EPS Guidance includes approximately \$0.30 to \$0.35 per share resulting from the lower effective tax rate.

NASCAR Fan Demographics⁽¹⁾

GENDER DISTRIBUTION

The NASCAR fan base is 62% male, 38% female

AGE DISTRIBUTION

NASCAR fans are just as likely as the U.S. population to be 18-44; 40% of NASCAR fans fall in this age range

INCOME DISTRIBUTION

NASCAR fans are middle class and just as affluent as the U.S. population: the average household income for NASCAR fan ~\$71,000 per year

PRESENCE OF CHILDREN

NASCAR is a sport the whole family can enjoy: 1 out of 3 NASCAR households have children under the age of 18

GEOGRAPHIC DISTRIBUTION

NASCAR fans live in regions that mirror the U.S. population.

MULTICULTURAL

1 out of 5 NASCAR fans is multicultural

(1) Source: Nielsen Scarborough Research (USA+ Release 1, 2015)

NASCAR Broadcast Media Performance – 2017 Season



❖ Monster Energy NASCAR Cup

- Ranked #1 or #2 sport on television 22 times during 2017 Season
- Average ~4.1 million viewers tuned in per minute
- NASCAR's digital platforms experienced 25% increase year over year from key 18-34 demographic
- 22 million average race day impressions 4.0 billion social impressions



❖ NASCAR Xfinity series is #2 Motorsport on television with ~1.2 million viewers per event for the 2017 season



❖ NASCAR Camping World Truck series is the #3 Motorsport on cable after Sprint Cup and Xfinity series with ~0.7 million viewers per event for the 2017 season

'First Family' of NASCAR



- ❖ Founded ISC in 1953
- ❖ 42% Economic Interest / 74% Voting Control
- ❖ 7 of 11 Board Members are Independent Directors

- ❖ Founded NASCAR in 1948
- ❖ 100% owned by France Family



Lesa France Kennedy
ISC: CEO and Board Member
NASCAR: Vice Chair/EVP



James C. France
ISC: Chairman
NASCAR: Vice Chair/EVP



Brian Z. France
ISC: Board Member
NASCAR: Chairman / CEO

THE LEADER IN MOTORSPORTS ENTERTAINMENT

