



Disclosure Policy

Overview

International Speedway Corporation ("ISC") and together with its subsidiaries (the "Company") commits to providing timely, orderly, consistent and credible information consistent with legal and regulatory requirements, to enable orderly behavior in the market. The Company commits that disclosure will be accomplished evenly during good times and bad and that all parties in the investment community will have fair access to this information.

This disclosure policy confirms in writing the Company's existing policy. Its goal is to develop and maintain realistic investor expectations by making all required and/or material disclosures on a broadly disseminated basis and being realistic on prospects for future Company performance. This policy will be communicated to all Company officers and managerial employees of ISC who shall be responsible for communicating its contents to their subordinates.

For purposes of this policy, the term "material" is used in a context related to a financial or investment decision concerning the Company's stock.

Scope of Policy

This policy covers all employees of the Company and its board of directors. It covers disclosures in SEC-filed documents and written statements made in the Company's annual and quarterly reports, earnings releases, letters to shareholders, speeches by senior management and material information contained in the Company's Internet site. It covers oral statements made in group and individual meetings with analysts and investors, phone calls with analysts and investors and interviews with the media as well as press conferences.

Due to the nature of the Company's motorsports entertainment business, this policy does not cover non-material disclosures by the Company's various subsidiaries done in the ordinary course of promoting events and facility operations. For example, disclosures concerning event qualifying and current and historical competition-related statistics would not be considered material by the investment community. However, certain disclosures by the Company's various subsidiaries could potentially be viewed as material by the investment community and are to be reviewed by either the investor relations director ("IRD") or corporate communications director ("CCD") prior to full dissemination. For example, disclosures concerning facility expansion, economic impact, ticket sales and sponsorship additions/renewals could potentially be viewed as material by investors and analysts.

Disclosure Policy Committee

The Company has established a Disclosure Policy Committee consisting of the chief financial officer ("CFO"), chief accounting officer ("CAO"), chief counsel of operations ("CCO"), IRD and CCD.

The Disclosure Policy Committee will decide when material developments justify public release, will make recommendations to executive management on disclosure policy and meet as conditions dictate. The Disclosure Policy Committee will monitor material Company developments in order to determine the appropriateness and timing for public release of information or whether the information should remain confidential, and if so, how that inside information is controlled. These developments include the status of any merger discussions or activities, material operational developments, extraordinary transactions and major management changes.

The role of this committee should not be construed as conducting normal investor relations activities by committee. It will systematically review the Company's prior material disclosures in SEC filings and other public statements to determine whether any updating or correcting is required. The committee will review this disclosure policy on at least an annual basis, and update when and if necessary.

Individuals Authorized to Speak on Behalf of the Company

The chief executive officer ("CEO"), president, chief operating officer, senior vice president of corporate development, CFO, IRD and CCD are designated as the primary spokespersons for the Company. Others within the Company, from time to time, may be designated by executive management or the spokespersons named above to speak on behalf of the Company or to respond to specific inquiries from the investment community or the media. The IRD and CCD shall be integrally involved in

scheduling and developing presentations for all meetings and communications with the investment community and financial media. After public dissemination, the IRD, CCD and/or CCO will monitor all of the Company's disclosure to ensure accurate reporting and take corrective measures, if necessary. All new material disclosures will be incorporated into the Company's disclosure record as maintained by the investor relations department.

Employees Not Authorized to Speak on Behalf of the Company

Employees, other than the authorized spokespersons, are not to respond under any circumstances to inquiries from the investment community or the media unless specifically asked to do so by an authorized spokesperson. (Designated spokespersons in the Company's subsidiary operations are authorized to respond to sports media inquiries. Responses to sports media inquiries which could be expected to have a financial impact should first be directed to the attention of the CCD or IRD).

News Releases

The Disclosure Policy Committee will determine when a news release will be issued on new material developments. If the Disclosure Policy Committee determines not to issue a release in order to keep such developments confidential, then appropriate control of that insider information is to be instituted. Should an unintentional material oral statement be made in a non-public forum (e.g., an analyst meeting or phone call with an analyst or investor), once the Company becomes aware of the unintentional material disclosure it will issue a news release within 24 hours or before the market opens (whichever is later) in order to fully disclose that information.

Under normal circumstances (an exception may be made in the case of an inadvertent disclosure of new material information in a non-public forum, in which case the need for immediate release may require that the normal review and approval process be modified), a news release containing new material information will be reviewed and approved by the Disclosure Policy Committee and retained as part of the Company's disclosure record.

A copy of the release will be faxed to NASDAQ approximately ten minutes prior to the time scheduled for public dissemination. In the absence of NASDAQ's objection, the news release will then be transmitted to the appropriate wire services and monitored to determine when the news has crossed at least one major wire service. Normally, news releases will be transmitted during non trading hours (eastern time).

Responding to Market Rumors

If it is clear the Company is not the source of the market rumor, the Company's spokespersons will respond, "It is our policy not to comment on market rumors or speculations." Should NASDAQ request the Company make a definitive statement in response to a market rumor causing significant volatility in the stock, the Disclosure Policy Committee will consider the matter and make a recommendation to executive management on whether to make a policy exception.

Forward-Looking Projections

The Company will provide guidance (except where such guidance would include material non-public information) to analysts in their efforts to develop earnings estimates and will, from time to time, make forward-looking statements using the safe harbor as prescribed in the Private Securities Reform Act of 1995. The Company will provide forward-looking information (except where such forward-looking information would include material non-public information) to enable the investment community to better evaluate the Company and its prospects for performance.

A forward-looking statement made in the Company's written documents will be identified as such and accompanied with meaningful cautionary language that warns investors that there is a risk that the statement could change materially. In the case of an oral forward-looking statement, the statement will be identified as such and, if the cautionary language is not included in a previously released, readily available written document, it will immediately accompany the statement. Otherwise, the spokesperson can refer to a readily available written document (for example, a news release, the MD&A in a Form 10-K or 10-Q) for the cautionary language.

Providing Earnings Guidance and Reviewing Analysts' Draft Reports

It is the Company's general policy not to engage in private discussion with analysts (or groups of analysts) concerning earnings estimates, unless the discussion is within a reasonable time frame from the preceding public disclosure and no new material non-public information which could impact the earnings guidance in question has come into the Company's possession since that time. Any discussion concerning earnings estimates and/or the actual or expected results of specific events prior to the earnings release for the quarter in which the events impact results will be either: (a) included in a broadly disseminated press release; or (b) in an open conference call preceded by a broadly disseminated press release.

It is the Company's policy to review upon request drafts of analysts' reports prior to their general dissemination ("draft reports"). However, the spokesperson will comment only on factual information contained in the draft report and will not comment on analysts' conclusions or soft information. Should analysts send copies of their draft reports for review, the spokesperson will review the report with the analyst orally under the above guidelines and will not retain any copies of draft reports.

Should the Company determine during the course of a quarter that the company's earnings will materially differ from the consensus of analysts' estimates, the Disclosure Policy Committee will determine the need and timing of a news release acknowledging that possibility, giving the reasons why to the best of its knowledge and, if possible, what is being done about the situation. Only after the news release has been issued will the company hold any discussions with analysts on this matter.

Analyst Meetings and Conference Calls

The Company expects to conduct at least one major analyst meeting annually. In addition, the Company will meet with analysts and portfolio managers on an individual or small group basis as needed, participate in various investor related conferences and will initiate contacts or respond to analyst and investor calls in a timely manner.

The Company will conduct quarterly interactive conference calls with analysts and investors, usually in the morning after the quarterly earnings news release has been issued. In the event of a preemptive earnings release or a material development, after a release has been broadly disseminated the Company will consider and, where appropriate, conduct a conference call during non-trading hours.

Reasonable advance notice of conference calls will be broadly disseminated using an appropriate medium. The press may listen to the call on a real-time basis. An audio recording of the conference call will be made available following the call (for a limited time).

The IRD (and other members of the Disclosure Policy committee, as appropriate) will listen to the call to determine if new material information has been released during the call, and will determine whether an additional written disclosure should be issued. A transcript of the call will be reviewed by the IRD and the CCO.

At the start of the call, a Company representative will make a statement that forward-looking information may be discussed during the course of the call, and, if so, it will be identified as such with words such as "we expect," "we believe," "we predict," etc., and will be followed by appropriate cautionary language or reference to cautionary statements contained in readily available (publicly released) documents.

Monitoring Meetings with the Investment Community

When possible, the IRD will accompany the Company spokespersons when meeting with members of the investment community. The IRD will ordinarily brief Company spokespersons before such meetings or before they conduct conference calls with the investment community. One aspect of the pre-briefing is to review the disclosure record so the spokesperson is familiar with the material issues that are already on the public record, as well as to guard against inadvertent disclosure of material non-public information.

Monitoring the Company's Internet Site

The IRD is primarily responsible for placing investor-related information on the Company's Internet site and is responsible, along with the CCO, for monitoring all material Company information placed on the Internet site. Material changes in information will be updated in a reasonable time period.

Referring to or Distributing Analyst Reports

The Company will not provide analyst reports through any means to persons outside of the Company, its board of directors, or the Company's affiliates. Occasionally, analyst reports will be made available to current or potential business partners to illustrate publicly available information concerning the motorsports industry. In the event analyst reports are made available to persons outside of the Company, its board of directors, or the Company's affiliates, a statement will be included that the Company is providing the materials for informational purposes only and does not endorse the report's contents and/or conclusions.