



PEOPLE FOR  
THE ETHICAL  
TREATMENT  
OF ANIMALS

Mr. William Carstanjen  
CEO  
Churchill Downs Inc.

Dear Mr. Carstanjen,

Churchill Downs Inc. must address the appalling lack of transparency surrounding the catastrophic injury to three-year-old colt Vino Subito on April 28, 2026, and institute a policy of immediate disclosure of all horse fatalities at Churchill Downs and its training track.

PETA investigators captured exclusive video footage of this fatal incident, which can be seen here.

As you must have known, the colt was euthanized two days later, on April 30, yet the public—including your own customers and shareholders—was never informed about this death.

We understand that an announcement of this fatality right before the marquee days at Churchill Downs that featured the Kentucky Oaks and the Kentucky Derby would have had a profoundly negative impact on Churchill Down's most lucrative days. But burying the news of this death only compounded the problem.

Although the SEC may wish to investigate whether this deceptive practice constitutes a failure to disclose liabilities, the more pressing issue is that CDI appears to be moving in reverse in its stated priority of: *"Ensuring the safety of horses is a fundamental ethical responsibility. Horse racing participants recognize the moral obligation to **prioritize** the well-being and humane treatment of these animals."* In the case of Vino Subito, the "priority" seemed to be keeping news of his death quiet until after the Kentucky Derby weekend, when interest in the sport plummets. As you surely know, a death after the Derby becomes just another statistic, like the 19 deaths at Churchill Downs in 2025.

In 2023, during the epidemic of deaths during training and racing at Churchill Downs, you rightly released the names and details of the fatalities and made the bold decision to suspend racing in an effort to identify the causes. Although the subsequent investigation concluded there was no single reason, which was even more alarming as there were multiple factors, at least there seemed to be a commitment to transparency.

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Transparency isn't just the consumer's right to know and choose what they want to watch and where they want to spend their dollars or the investor's right to know about liabilities. It is also a life and death matter. Were all other owners and trainers entered in races on Kentucky Oaks and Kentucky Derby days officially informed of what happened to Vino Subito, and were the regulatory veterinarians equipped with this vital information? This is crucial, timely data to have to factor in their decisions on whether to scratch horses or not. All participants have a right to know the specific risks of racing at Churchill Downs and if 2026 is on pace to experience the same rash of deaths as last year.

This coming weekend marks the 20th anniversary of Barbaro's devastating injury in the 2006 Preakness, just two weeks after winning the Derby. The Barbaro statue in front of Churchill Downs should be a reminder that the other legacy of Barbaro is the tens of thousands of young victims like Vino Subito whose lives ended not with a statue to be unveiled, but in silence and secrecy.

Will you implement meaningful policies to ensure full transparency? Thank you.

Sincerely,

A handwritten signature in black ink that reads "Kathy Guillermo". The signature is written in a cursive, flowing style.

Kathy Guillermo  
Senior Vice President  
PETA