FOR IMMEDIATE RELEASE

Cineplex Reports All-Time Record Quarterly Revenue And More Than Doubled Adjusted EBITDAaL in Q3 2026

TORONTO, **Canada**, November 6, 2026 (TSX: CGX) - Today, Cineplex Inc. ("Cineplex" or the "Company") released its financial results for the three and nine months ended September 30, 2026. Unless otherwise specified, all amounts contained in this news release are in Canadian dollars.

Q3 2026 Highlights:

- Reported the highest quarterly total revenues[1] in the Company's history of $440.2 million, an increase of 26.2% over the prior year
- Generated $70.7 million of Adjusted EBITDAaL, the second-highest third-quarter Adjusted EBITDAaL in Cineplex history and an increase of 112.2% over the prior year
- Reported net income from continuing operations of $23.8 million, an increase of $22.5 million over the prior year
- Delivered $52.9 million of adjusted free cash flow, a 241.3% increase over the prior year
- Welcomed 14.8 million guests, an increase of 23.1% over the prior year
- Recorded box office revenues of $215.7 million, the highest quarterly total in the Company's history and an increase of 35.2% over the prior year
- Delivered 51.4% of box office revenues from premium experiences, a third quarter record
- Set all-time quarterly record Box Office Per Patron at $14.54 and third quarter record Concession Per Patron at $9.99
- Achieved all-time quarterly record theatre food service revenues of $150.6 million, an increase of 27.0% over the prior year

"Our record third quarter results reflect the extraordinary momentum we are seeing across our business," said Bill Walker, Chief Executive Officer, Cineplex. "We delivered the highest quarterly revenue in our history and over 110% growth in adjusted EBITDAaL, reflecting the significant operating leverage of our business. Our strong operating performance and free cash flow generation drove meaningful deleveraging during the quarter, bringing us within our target leverage range of 2.5x to 3.0x and further strengthening our financial position.

This quarter also demonstrated the powerful connection audiences continue to have with theatrical entertainment when compelling stories become cultural moments. *Spider-Man: Brand New Day* became the highest-grossing film of all time at the domestic box office, while *The Odyssey* generated more than $1.8 billion at the global box office. *The Odyssey* also drove unprecedented demand for premium experiences, with our IMAX 70MM locations frequently selling out, highlighting both the appeal of our premium experiences and the strategic advantage of operating 8 of the world's 41 IMAX 70MM screens. This contributed to premium formats accounting for a third-quarter record 51.4% of box office revenues.

Beyond our theatres, our Media business remained resilient despite a softer advertising market and continues to provide advertisers with access to an engaged audience, including hard-to-reach demographics such as Gen Z and newcomers to Canada. Our Location-Based Entertainment business continued to focus on operational excellence, delivering 4.6% growth in adjusted store-level EBITDAaL and expanding margins by more than 100 basis points despite a challenging consumer spending environment.

As I begin my tenure as CEO, I am energized by the opportunities ahead. Cineplex has a unique set of assets, a talented team, growing free cash flow, and a focused strategy centered on creating exceptional guest experiences and delivering long-term value for shareholders. With strong momentum across our business, a compelling upcoming film slate and continued commitment from studios to theatrical releases, we believe Cineplex is well positioned for continued growth."

1) From continuing operations

During the quarter, the Board initiated a Strategic Review to evaluate opportunities to enhance and maximize value for all shareholders. As part of the Strategic Review, the Board will consider a range of alternatives, including, but not limited to, a potential sale of the Company.

Third Quarter Financial Results

Financial highlights	Third Quarter			Year to Date		
(in thousands of dollars, except theatre attendance in thousands of patrons and per share and per patron amounts)	2026	2025	Change (i)	2026	2025	Change (i)
Total revenues	$ 440,199	$ 348,938	26.2%	$ 1,114,906	$ 949,998	17.4%
Theatre attendance	14,833	12,054	23.1%	37,341	32,029	16.6%
Net income (loss) from continuing operations	$ 23,829	$ 1,365	NM	$ 9,242	$ (33,622)	NM
Net income (loss) from discontinued operations, including gain on disposition	$ —	$ (154)	-100.0%	$ —	$ (3,980)	-100.0%
Net income (loss)	$ 23,829	$ 1,211	NM	$ 9,242	$ (37,602)	NM
Cash provided by continuing operating activities	$ 57,125	$ 26,760	113.5%	$ 116,793	$ 45,471	156.9%
Box office revenues per patron (“BPP”) (ii)	$ 14.54	$ 13.23	9.9%	$ 13.91	$ 13.11	6.1%
Concession revenues per patron (“CPP”) (ii)	$ 9.99	$ 9.65	3.5%	$ 9.96	$ 9.66	3.1%
Adjusted EBITDA (ii)	$ 111,528	$ 73,048	52.7%	$ 238,054	$ 177,578	34.1%
Adjusted EBITDAaL (ii)	$ 70,731	$ 33,332	112.2%	$ 115,654	$ 56,508	104.7%
Adjusted EBITDAaL from discontinued operations (ii)	$ —	$ 471	-100.0%	$ —	$ (87)	-100.0%
Adjusted EBITDAaL including discontinued operations (ii)	$ 70,731	$ 33,803	109.2%	$ 115,654	$ 56,421	105.0%
Adjusted EBITDAaL margin from continuing operations (ii)	16.1 %	9.6 %	6.5%	10.4 %	5.9 %	4.5%
Adjusted free cash flow (ii)	$ 52,914	$ 15,504	241.3%	$ 67,902	$ 6,780	NM
Adjusted free cash flow per share (ii)	$ 0.840	$ 0.244	244.3%	$ 1.078	$ 0.107	NM
Earnings (loss) per share from continuing operations - basic	$ 0.38	$ 0.02	NM	$ 0.15	$ (0.53)	NM
Earnings (loss) per share from discontinued operations - basic	$ —	$ —	NM	$ —	$ (0.06)	-100.0%
Earnings (loss) per share - basic	$ 0.38	$ 0.02	NM	$ 0.15	$ (0.59)	NM
Earnings (loss) per share from continuing operations - diluted	$ 0.34	$ 0.02	NM	$ 0.15	$ (0.53)	NM
Earnings (loss) per share from discontinued operations - diluted	$ —	$ —	NM	$ —	$ (0.06)	-100.0%
Earnings (loss) per share - diluted	$ 0.34	$ 0.02	NM	$ 0.15	$ (0.59)	NM

(i) Period over period change calculated based on thousands of dollars except percentage and per share values. Changes in percentage amounts are calculated as 2026 value less 2025 value.

(ii) Adjusted EBITDA, adjusted EBITDAaL, adjusted EBITDAaL margin, adjusted free cash flow per common share of Cineplex, BPP and CPP are measures that do not have a standardized meaning under generally accepted accounting principles ("GAAP"). These measures as well as other Non-GAAP other financial measures reported by Cineplex are defined in the 'Non-GAAP and Other Financial Measures' section at the end of this news release.

Third Quarter and October Box Office Results

The following table compares 2026 monthly box office revenues to 2025 monthly box office revenues:

Month	2025 Box office (i)	2026 Box office (i)	2026 as a percentage of 2025
July	$72,722	$72,601	100%
August	$49,087	$97,962	200%
September	$37,669	$45,118	120%
Q3 Total	**$159,477**	**$215,681**	**135%**
October	$29,886	$42,329	142%

(i) Amounts are in thousands of dollars.

KEY DEVELOPMENTS IN THE THIRD QUARTER OF 2026

The following describes certain key business initiatives undertaken and results achieved during 2026 in each of Cineplex’s core business areas:

FILM ENTERTAINMENT AND CONTENT

Theatre Exhibition

- Reported an all-time quarterly record in the third quarter for box office revenues of $215.7 million, an increase of $56.2 million or 35.2% from $159.5 million in the prior year period due to a 23.1% increase in attendance as a result of a strong film slate during the quarter, including *Spider-Man: Brand New Day* and *The Odyssey*.
- Reported an all-time quarterly record BPP of $14.54 in the third quarter, an increase of $1.31 or 9.9% compared to the prior year period of $13.23. The increase was primarily driven by premium priced products, which accounted for 51.4% of total box office revenues, a third quarter record.
- Enhanced the theatre circuit at *Galaxy Cinemas Waterloo* in Waterloo, Ontario with a retrofit to all recliner seating at five auditoriums, with one auditorium upgraded to an UltraAVX auditorium.

Theatre Food Service and Other

- Reported an all-time quarterly record for theatre food service revenues in the third quarter of $148.1 million, an increase of $31.8 million or 27.3% compared to the prior year period, primarily due to an increase in attendance.
- Reported a third quarter record CPP of $9.99, an increase of $0.34 or 3.5% compared to the prior year period, primarily due to growth in value programs and initiatives, and an increase in merchandise sales.

Alternative Programming and Distribution

- Cineplex Pictures (Cineplex's distribution business) distributed *Mutiny* during the third quarter and re-released the complete *Hunger Games* film series in anticipation of the upcoming *The Hunger Games: Sunrise on the Reaping*, along with anniversary re-releases of *Ghost in the Shell* and *La La Land*.
- Continued its leadership position in alternative programming, with strong performing international films including *Mirzapur* (Hindi), *Yaar Jigree Kasooti Degree* (Punjabi), for which Cineplex represented over 85% of the North American box office, *Hope* (Korean), and *All Wishes Come True!* (Mandarin).
- Event Cinema programming featured a variety of successful initiatives, highlighted by live stage recordings of *HADESTOWN: THE MUSICAL* and *SIX: THE MUSICAL LIVE!,* classic anime titles including *Your Name*, and the music documentary *KATSEYE: WILD HEARTS*.
- Cineplex, in partnership with TSN, screened select FIFA World Cup 2026 matches live in participating theatres.

CINEMA MEDIA

- Reported third quarter cinema media revenues of $19.1 million, a decrease of $0.1 million or 0.4% from the prior year period.

LOCATION-BASED ENTERTAINMENT

- Reported third quarter revenues of $34.0 million, a decrease of $0.6 million or 1.7% compared to the prior year period.
- Reported third quarter adjusted store level EBITDAaL of $6.1 million, an increase of 4.6% compared to the prior year period.

LOYALTY

- Membership in the Scene+ loyalty program reached 16 million members as at September 30, 2026.

CORPORATE

- On September 23, 2026, Cineplex appointed Bill Walker as Chief Executive Officer.
- The board of directors of Cineplex (the "Board") also initiated a review of strategic alternatives (the "Strategic Review") to evaluate opportunities to enhance and maximize value for all shareholders, including, but not limited to, a potential sale of Cineplex. The Board has engaged Goldman Sachs and TD Securities as co-financial advisors in connection with the Strategic Review.
- Ellis Jacob will serve as a special adviser to the Board through December 31, 2026, working closely with the Board, management team and Cineplex's advisors in connection with the review and assessment of strategic alternatives available to Cineplex.
- Cineplex renewed its NCIB on August 24, 2026, authorizing the repurchase and cancellation of up to 6.3 million common shares (the "Common Shares"), representing 10% of its public float outstanding as of August 14, 2026.
- On September 5, 2026 and September 6, 2026, Cineplex offered general admission movie tickets and a small bag of popcorn for $5 each plus tax, and donated a portion of the proceeds to Canadian Picture Pioneers.

NON-GAAP AND OTHER FINANCIAL MEASURES

National Instrument 52-112, Non-GAAP and Other Financial Measures Disclosure ("NI 52-112") imposes obligations regarding disclosure of non-GAAP financial measures, non-GAAP ratios, and other financial measures. Cineplex reports on certain non-GAAP measures, non-GAAP ratios, supplementary financial measures and total segment measures that are used by management to evaluate Cineplex's performance. The following measures included in this news release do not have a standardized meaning under GAAP and may not be comparable to similar measures provided by other issuers. Cineplex includes these measures because management believes that they assist investors in assessing financial performance. These non-GAAP and other financial measures are used throughout this news release and are defined below.

NON-GAAP FINANCIAL MEASURES

A non-GAAP financial measure is defined in NI 52-112 as a financial measure disclosed that (a) depicts the historical or expected future financial performance, financial position or cash flow of an entity, (b) with respect to its composition, excludes an amount that is included in, or includes an amount that is excluded from, the composition of the most directly comparable financial measure disclosed in the primary financial statements of the entity, (c) is not disclosed in the financial statements of the entity, and (d) is not a ratio, fraction, percentage or similar representation.

NON-GAAP RATIOS

A non-GAAP ratio is defined in NI 52-112 as a financial measure disclosed that (a) is in the form of a ratio, fraction, percentage or similar representation, (b) has a non-GAAP financial measure as one or more of its components, and (c) is not disclosed in the financial statements.

Below are non-GAAP financial measures or non-GAAP ratios for continuing operations that are reported by Cineplex.

EBITDA, ADJUSTED EBITDA AND ADJUSTED EBITDAaL

Management defines EBITDA as earnings before interest income and expense, income taxes and depreciation and amortization expense. Adjusted EBITDA excludes the change in fair value of financial instrument, loss (gain) on disposal of assets, foreign exchange, and impairment, depreciation, amortization, interest and taxes of Cineplex's other joint ventures and associates, and other items that do not in management's view represent a factor relevant to the ongoing performance of the business such as the Competition Tribunal's administrative monetary penalty. Adjusted EBITDAaL modifies adjusted EBITDA to deduct current period cash rent paid or payable related to lease obligations.

Subsequent to the adoption of IFRS 16, *Leases*, by Cineplex effective January 1, 2019, the calculation of EBITDA no longer includes a charge for amounts paid or payable with respect to leased property and equipment. Given the majority of Cineplex's businesses are carried on in leased premises, Cineplex introduced the measure of adjusted EBITDAaL which includes a deduction for cash rent paid/payable related to lease obligations. Cineplex's management believes that adjusted EBITDAaL is an important supplemental measure of Cineplex's profitability at an operational level and provides analysts and investors with comparability in evaluating and valuing Cineplex's performance period over period. EBITDA, adjusted for various unusual items, is also used to define certain financial covenants in Cineplex's 2024 Credit Facility. Management calculates adjusted EBITDAaL margin by dividing adjusted EBITDAaL by total revenues.

EBITDA, adjusted EBITDA and adjusted EBITDAaL are non-GAAP measures generally used as an indicator of financial performance and they should not be seen as a measure of liquidity or a substitute for comparable metrics prepared in accordance with GAAP. Cineplex's EBITDA, adjusted EBITDA and adjusted EBITDAaL may differ from similar calculations as reported by other entities and accordingly may not be comparable to EBITDA, adjusted EBITDA or adjusted EBITDAaL reported by other entities.

Adjusted Store Level EBITDAaL Metrics

Cineplex reviews and reports adjusted EBITDAaL at the location level for LBE which is calculated as total LBE revenues from all locations less total LBE operating expenses, which excludes pre-opening costs and overhead relating to the management of LBE.

Adjusted Store Level EBITDAaL Margin

Calculated as adjusted store level EBITDAaL divided by total revenues for LBE for the period.

SUPPLEMENTARY FINANCIAL MEASURES

Supplementary financial measures are financial measures that are not (a) presented in the financial statements and (b) are, or are intended to be, disclosed periodically to depict the historical or expected future financial performance, financial position or cash flow, that is not a non-GAAP financial measure or a non-GAAP ratio as defined in the instrument. Below are supplementary financial measures that Cineplex uses to depict its financial performance, financial position or cash flows.

Earnings (loss) per Share Metrics

Cineplex has presented basic and diluted earnings (loss) per share net of this item to provide a more comparable loss per share metric between the current periods and prior year periods. In the non-GAAP and other financial measures, earnings is defined as net income or net loss attributable to Cineplex excluding the change in fair value of financial instruments.

Per Patron Revenue Metrics

Cineplex reviews per patron metrics as they relate to box office revenue, theatre food service revenue and cinema media revenue such as BPP, CPP, BPP excluding premium priced product, concession margin per patron, and CMPP, as these are key measures used by investors to value and assess Cineplex's performance, and are widely used in the theatre exhibition industry. Cineplex's management defines these metrics as follows:

Theatre attendance: Theatre attendance is calculated as the total number of paying patrons that frequent Cineplex's theatres during the period.

BPP: Calculated as total box office revenues divided by total paid theatre attendance for the period.

BPP excluding premium priced product: Calculated as total box office revenues for the period, less box office revenues from 3D, 4DX, UltraAVX, VIP, ScreenX, DBOX, and IMAX product; divided by total paid theatre attendance for the period, less paid theatre attendance for 3D, 4DX, UltraAVX, VIP, ScreenX, DBOX, and IMAX product.

CPP: Calculated as total theatre food service revenues divided by total paid theatre attendance for the period.

CMPP: Calculated as total cinema media revenues divided by total paid theatre attendance for the period.

Premium priced product: Defined as 3D, 4DX, UltraAVX, IMAX, ScreenX, DBOX, and VIP film product.

Theatre concession margin per patron: Calculated as total theatre food service revenues less total theatre food service cost, divided by theatre attendance for the period.

Same Theatre Analysis

Cineplex reviews and reports same theatre metrics relating to box office revenues, theatre food service revenues, theatre rent expense and theatre payroll expense, as these measures are widely used in the theatre exhibition industry as well as other retail industries.

Same theatre metrics are calculated by removing the results for all theatres that have been opened, acquired, closed or otherwise disposed of subsequent to the start of the prior year comparative period. For the three months ended September 30, 2026 and 2025, the impact of one location that was closed or otherwise disposed of in 2025, and two locations that were closed or otherwise disposed of in 2026 have been excluded, resulting in 152 theatres being included in the same theatre metrics. For the nine months ended September 30, 2026 and 2025, the impact of two locations that were closed or otherwise disposed of in 2025, and two locations that were closed or otherwise disposed of in 2026 have been excluded, resulting in 152 theatres being included in the same theatre metrics.

Cost of sales percentages

Cineplex reviews and reports cost of sales percentages for its two largest revenue sources; box office revenues and food service revenues, as these measures are widely used in the theatre exhibition industry. These measures are reported as film cost percentage and concession cost percentage, respectively, and are calculated as follows:

Film cost percentage: Calculated as total film cost expense divided by total box office revenues for the period.

Theatre concession cost percentage: Calculated as total theatre food service costs divided by total theatre food service revenues for the period.

LBE food cost percentage: Calculated as total LBE food costs divided by total LBE food service revenues for the period.

Certain information included in this news release contains forward-looking statements within the meaning of applicable securities laws. These forward-looking statements include, among others, statements with respect to Cineplex's objectives and goals, and the strategies to achieve those objectives and goals, as well as statements with respect to Cineplex's beliefs, plans, objectives, expectations, anticipations, estimates and intentions. The words "may", "will", "could", "should", "would", "suspect", "outlook", "believe", "plan", "anticipate", "estimate", "expect", "intend", "forecast", "objective" and "continue" (or the negative thereof), and words and expressions of similar import, are intended to identify forward-looking statements.

By their very nature, forward-looking statements involve inherent risks and uncertainties, including those described in this news release, and in Cineplex's Annual Information Form ("AIF") and Cineplex's Management's Discussion and Analysis for the year ended December 31, 2025 ("Annual MD&A"), both of which are incorporated herein by reference and available on SEDAR+ (www.sedarplus.ca). These risks and uncertainties, both general and specific, give rise to the possibility that predictions, forecasts, projections and other forward-looking statements will not be achieved. Certain material factors or assumptions are applied in making forward-looking statements and actual results may differ materially from those expressed or implied in such statements. Cineplex cautions readers not to place undue reliance on these statements as a number of important factors, many of which are beyond Cineplex's control, could cause actual results to differ materially from the beliefs, plans, objectives, expectations, anticipations, estimates and intentions expressed in such forward-looking statements. These factors include, but are not limited to, Cineplex's expectations with respect to liquidity and capital expenditures, including its ability to meet its ongoing capital, operating and other obligations, and anticipated needs for, and sources of, funds; Cineplex's ability to execute cost-cutting and revenue enhancement initiatives in response to adverse economic conditions; competition from alternative forms of entertainment and content delivery via streaming and other formats; any acquisition of a motion picture distributor which may reduce the amount of onscreen content; any reduction in the length of theatrical release windows; the impacts of any pandemic, epidemic, natural disaster, governmental restrictions, strikes or the inability to procure materials and supplies; information concerning future purchases of Common Shares under Cineplex's normal course issuer bid; the outcome of the Strategic Review; the outcome of the litigation with respect to Cineplex's online booking fee (described in further detail in the Annual MD&A); and risks generally encountered in the relevant industry, competition, customer, legal, taxation and accounting matters.

The foregoing list of factors that may affect future results is not exhaustive. When reviewing Cineplex's forward-looking statements, readers should carefully consider the foregoing factors and other uncertainties and potential events. Additional information about factors that may cause actual results to differ materially from expectations and about material factors or assumptions applied in making forward-looking statements may be found in the "Risks and Uncertainties" section of Cineplex's Annual MD&A.

Cineplex does not undertake to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable Canadian securities law. Additionally, Cineplex undertakes no obligation to comment on analyses, expectations or statements made by third parties in respect of Cineplex, its financial or operating results or its securities. All forward-looking statements in this news release are made as of the date hereof and are qualified by these cautionary statements. Additional information, including Cineplex's AIF and Annual MD&A, can be found on SEDAR+ at www.sedarplus.ca.

You are cordially invited to participate in a conference call with the management of Cineplex (TSX: CGX) to review our third quarter results. **Bill Walker, Chief Executive Officer, and Gord Nelson, Chief Financial Officer,** will host the call scheduled for:

Cineplex Inc. Q3 2026 Earnings Webcast:

Date:	Friday, November 6, 2026
Time:	10:00 a.m. Eastern Time
Audio Webcast:	Audience URL https://edge.media-server.com/mmc/p/59pkumo2/
	An archive of the webcast will be available at https://corp.cineplex.com/investors after the event

Please note, analysts who cover the Company should use the dial-in option to participate in the live question period. Click on the call link HERE and register for your unique PIN.

All attendees should join the event 5-10 minutes prior to the scheduled start time. Media are welcome to join in listen-only mode.

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About Cineplex

Cineplex (TSX:CGX) is a top-tier Canadian brand that operates in the Film Entertainment and Content, Amusement and Leisure, and Media sectors. Cineplex offers a unique escape from the everyday to millions of guests through its circuit of 169 movie theatres and location-based entertainment venues. In addition to being Canada's largest and most innovative film exhibitor, the company operates Canada's favourite destination for 'Eats & Entertainment' (The Rec Room), complexes specially designed for teens and families (Playdium), and an entertainment concept that brings movies, amusement gaming, dining, and live performances together under one roof (Cineplex Junxion). It also operates successful businesses in cinema media (Cineplex Media), alternative programming (Cineplex Events) and motion picture distribution (Cineplex Pictures). Providing even more value for its guests, Cineplex is a partner in Scene+, Canada's largest entertainment and lifestyle loyalty program.

Proudly recognized as having one of the country's Most Admired Corporate Cultures, Cineplex employs over 10,000 people in its offices and venues across Canada. To learn more, visit Cineplex.com.

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