

CINEPLEX INC.

INVESTOR PRESENTATION

FIRST QUARTER 2024

FORWARD LOOKING STATEMENTS

This presentation contains, and our officers and representatives may from time to time make, forward-looking statements within the meaning of applicable securities laws. These forward-looking statements may include, among others, statements with respect to Cineplex's objectives and goals, and strategies to achieve such 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 Cineplex's Annual Information Form ("AIF") and Management's Discussion and Analysis for the year ended December 31, 2023 and for the three months ended March 31, 2024 (collectively, the "MD&A"). 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. 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 MD&A.

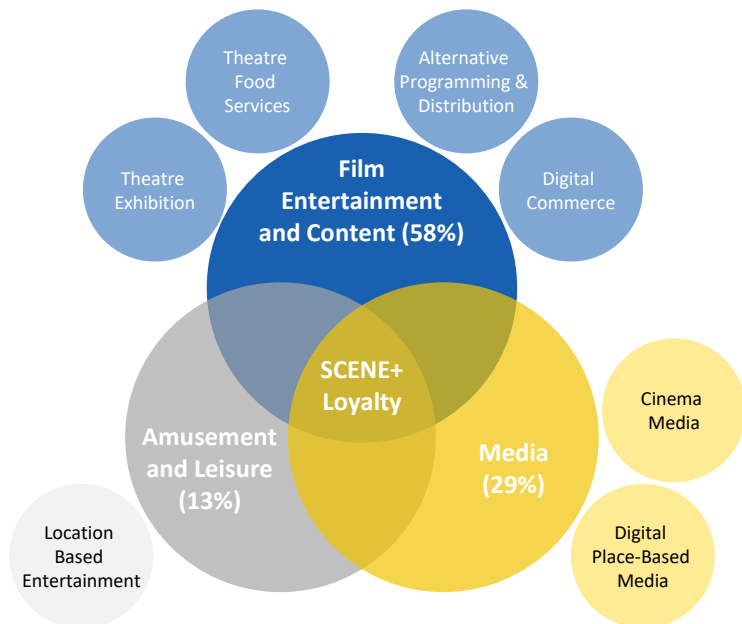
Cineplex does not undertake to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable Canadian securities law. Additionally, Cineplex undertakes no obligation to comment on analyses, expectations or statements made by third parties in respect of Cineplex, its financial or operating results or its securities.

BUSINESS OVERVIEW



DIVERSIFIED ENTERTAINMENT AND MEDIA COMPANY

Diversified Business Segments



Percentages represent Q1 2024 LTM Adjusted EBITDAaL (excluding Corporate and Other) split by division, pro forma for P1AG divestiture

Corporate Strategy

- ✓ Continue to enhance and expand Cineplex's presence as an entertainment destination for Canadians in-theatre, at-home and on-the-go
- ✓ Drive value within businesses by leveraging opportunities to optimize value, realize synergies, implement customer-centric technology and leverage big data across the Cineplex ecosystems

Key Operating Stats

	Q1 2024 LTM
Revenue	\$1,392 million
Adjusted EBITDAaL	\$151 million
Total Screens	1,631
Theatre Locations	158
LBE Locations	13
Attendance (thousands)	47,914



DIVERSIFIED BUSINESS SEGMENTS

FILM ENTERTAINMENT & CONTENT



- Includes Theatre Exhibition, Theatre Food Service, Alternative Programming, Digital Commerce, Junxion
- Cineplex is the largest motion picture company in Canada and operates 1,600+ screens in 158 theatres
- ~74% market share in Canada

2023

Revenue: \$1.1 billion

Adjusted EBITDAaL / Margin: \$131 million / 11.5%

MEDIA



CINEPLEX DIGITAL MEDIA

- Includes in-theatre advertising (Cineplex Media) and a digital place-based media business (Cineplex Digital Media) that operates in four key verticals: quick service restaurants, retail, financial and digital-out-of-home

2023

Revenue: \$117 million

Adjusted EBITDAaL / Margin: \$66 million / 55.9%

AMUSEMENT & LEISURE



- Includes Location-Based Entertainment (LBE) venues under brand names *The Rec Room* and *Playdium*
- Cineplex operates 13 LBE locations across Canada

2023

Revenue: \$132 million

Adjusted EBITDAaL / Margin: \$32 million / 24.0%

LOYALTY & MARKETING

- Includes Canada's leading loyalty program, Scene+, which has over 15 million members
- Cineplex's entertainment subscription program, CineClub, has over 140,000 members and was the first of its kind launched in Canada



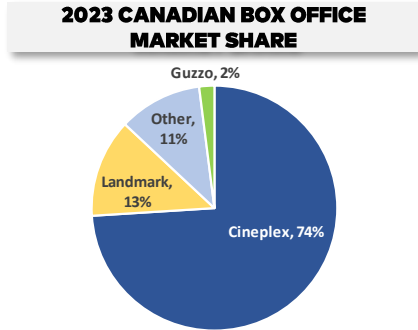
Scene+



FILM ENTERTAINMENT & CONTENT
THEATRE EXHIBITION

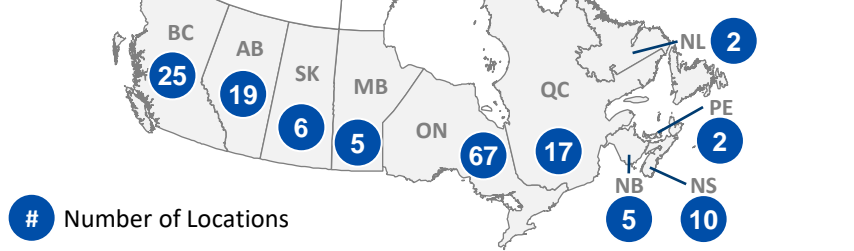
Segment Overview

- Operates modern multiplex theatres in major metropolitan and mid-sized markets
- Offers multiple premium experiences for movie-lovers
- During Q1 2024, premium theatre formats made up **41.3%** of box office revenues



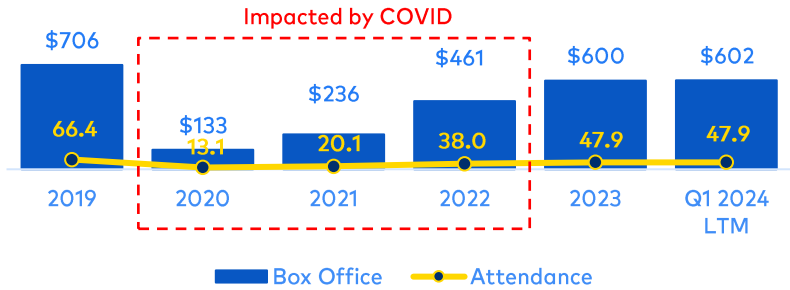
Location Overview

Operates 1,631 screens in 158 theatres across Canada

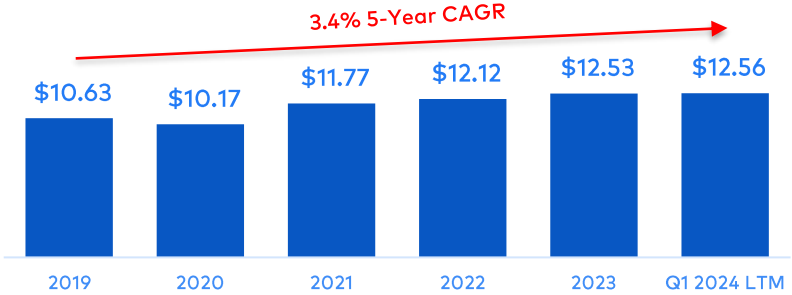


Note: as of March 31, 2024

Box Office Revenue (\$M)



Box Office per Patron (\$)



ENHANCE THE GUEST EXPERIENCE



	CINEPLEX 3D Digital Screens	CINEPLEX ULTRA AVX	IMAX	CINEPLEX VIP CINEMAS	D-BOX	4DX	SCREEN X	CLUBHOUSE	CINEPLEX Recliners
Screens¹	808	98	26	99	102	7	17	5	302
Locations¹	157	80	26	25	88	7	17	5	36
Premium Pricing	✓	✓	✓	✓	✓	✓	✓	✓	✓
Reserved Seating	✓	✓	✓	✓	✓	✓	✓	✓	✓
Features	<ul style="list-style-type: none"> ▪ Highly-sophisticated screens, capable of playing 2D and 3D pictures ▪ Wall-to-wall screens ▪ Dolby ATMOS surround sound at most locations ▪ Extra-wide, high back, rocker seats ▪ Immersive movie experience ▪ Crystal-clear images ▪ Giant screens ▪ Powerful digital surround sound ▪ Enhanced food and beverage menu ▪ Adult-only licensed auditoriums ▪ Reserved luxury seating ▪ Exceptional service at your seat ▪ Exclusive licensed lounge ▪ Seats move in synchronization with the action on screen ▪ Specially designed motion seats set in pods of four and synchronized to on-screen action ▪ Environmental effects like wind, mist, bubbles and more ▪ 270-degree, panoramic movie-watching experience ▪ Colorful décor and playful seating ▪ A selection of family-friendly films and an indoor play structure where kids can climb, slide and explore ▪ In-auditorium food service ▪ Luxury recliners with powered footrests 								



FILM ENTERTAINMENT & CONTENT
THEATRE FOOD SERVICE



1. Food service revenue from LBE and delivery is not included in the CPP calculation.

Segment Overview

- Highly diversified product offering consisting core concessions in addition to expanded offerings through proprietary and third-party brands
- Alcohol offered at **116 locations**
- Home delivery service offered at **148 locations**
- Integrated Scene+ offers with targeted promotions to drive sales

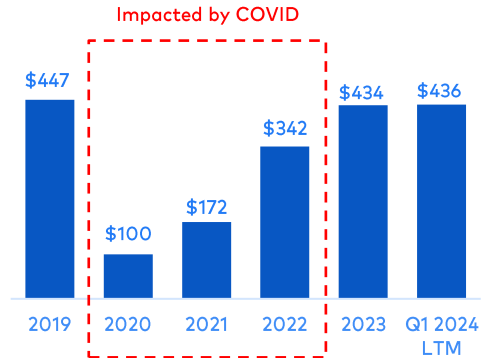
OUTTAKES



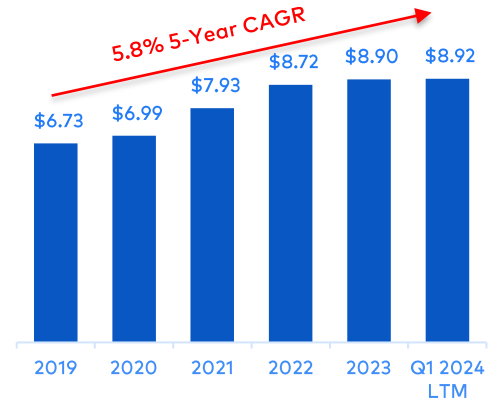
Melt
 THEATRE EXPERIENCE

pOptopia
 GOURMET POPCORN

Theatre Food Revenue (\$M)



Concession per Patron⁽¹⁾ (\$)

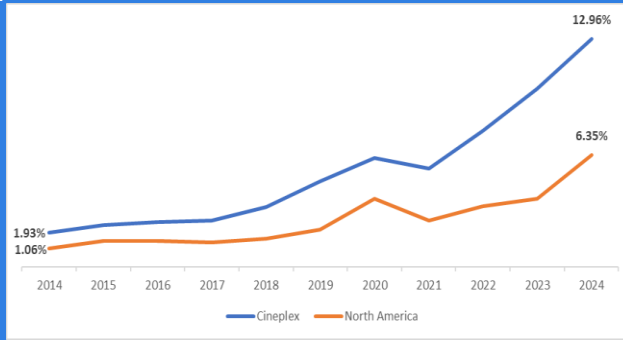


ALTERNATIVE PROGRAMMING

International Cinema

- Cineplex has developed a focused, data-driven strategy to deliver international content, which typically does not find a home in the traditional national-chain multiplex
- Cineplex derived ~13% of its 2024 year to date box office revenues from international content as compared to ~6% for the North American industry

International Product as a % of Box Office Revenue



Kali Jotta
83%⁽¹⁾



Jodi
80%⁽¹⁾



Carry on Jatta 3
77%⁽¹⁾



Mastaney
69%⁽¹⁾



Animal
42%⁽¹⁾



Pathaan
31%⁽¹⁾

Event Cinema

Anime Features	Concert and Music Events
Stage Productions	Sporting Events
The Met: Live in HD	Classic Film Series



Cineplex Pictures

In addition to many other titles, Cineplex Pictures & Lionsgate entered into strategic collaboration Canadian Distribution of 11 titles in 2023, and extended the contract through 2024



1. Cineplex's share of North American box office revenue.
© Cineplex Inc. Not to be distributed, reproduced or used without permission.

Segment Overview

Fully owned Cineplex Media unlocks access to premium entertainment & leisure audiences at the height of engagement to the end of their physical or digital customer journey.

Extensive portfolio of media assets including:

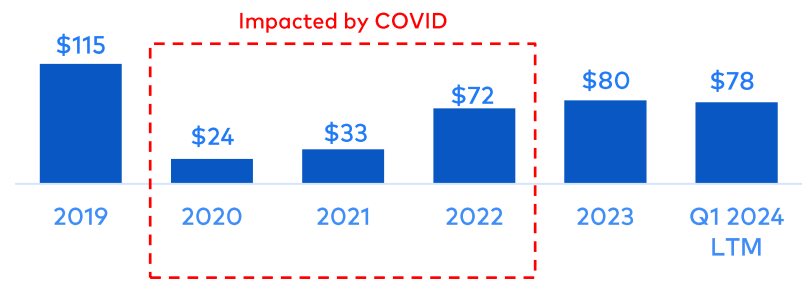
- **In-Cinema:**
 - On-screen advertising (Pre-show, Showtime, & VIP)
 - Digital Lobby: Digital Posters and Lobby Show
 - Cineplex.com and Cineplex App advertising
 - Sponsorships & Experiential Activations
- **Location Based Entertainment Destinations:**
 - Digital Posters, Sponsorships & Activations
- **National footprint of represented shopping destinations:**
 - Over 90 shopping malls including 9 of the top 10 busiest malls in Canada, after additions of Cadillac Fairview and Cominar networks
 - Digital Posters, Large Format Digital, Static Media, Sponsorships, Activations



Media Asset Coverage



Revenues (\$M)



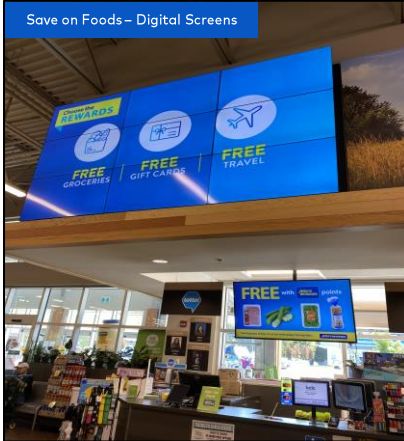
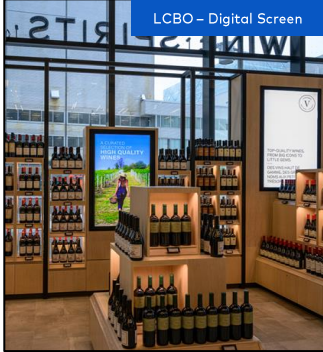
CINEPLEX DIGITAL MEDIA (CDM)



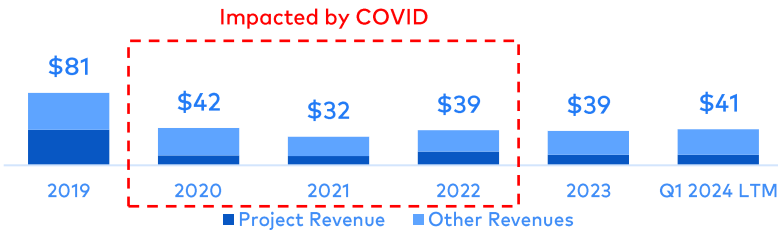
Segment Overview

- Full service, digital place-based ecosystem based on experiential technologies
- **Contractual exclusive relationships** with leading malls and concourses
- Recently added **Cadillac Fairview** and **Cominar** to CDM's extensive digital out of home network
- Primarily service quick service restaurants, financial, retail and shopping mall & concourse clients

Digital Out of Home Primaris, OxiFlair, Norguard, Ivanhoe Cambridge, Cominar, Cadillac Fairview		Quick Service Restaurants DQ, ACW, Tim Hortons, Chick-Itz	
Financial RBC Royal Bank, Citizens Bank, Scotiabank		Retail saveonfoods, 7 ELEVEN, AMC, SUNCOR ENERGY	



Revenues (\$M)



LOCATION-BASED ENTERTAINMENT (LBE) AT A GLANCE




LBE's business model leverages the powerful combination of dining, amusement, and entertainment

LBE Brands and Target Demographic

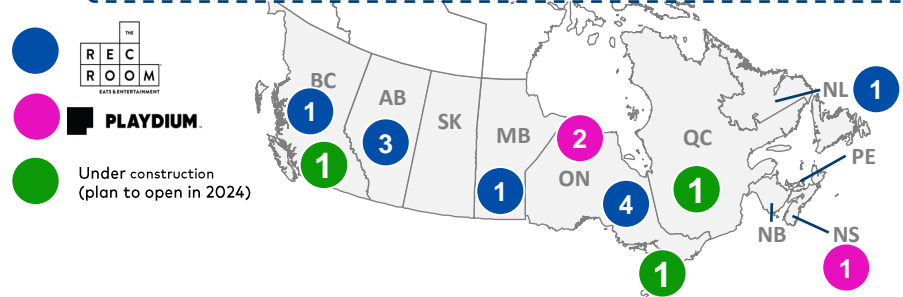


Millennials, GenX with kids, and corporate groups

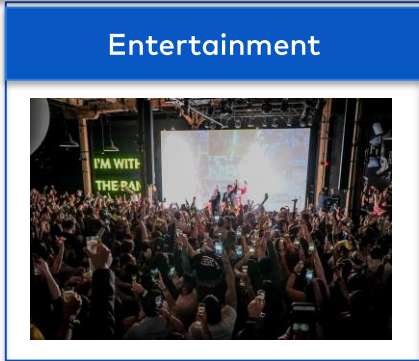
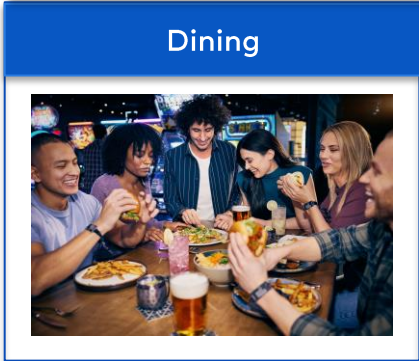


Teens, families, groups

Operates 13 locations across Canada; 3 new builds in Q4 2024

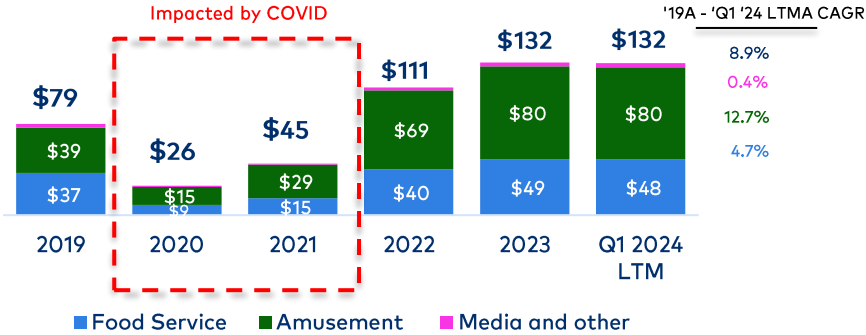


OFFERINGS

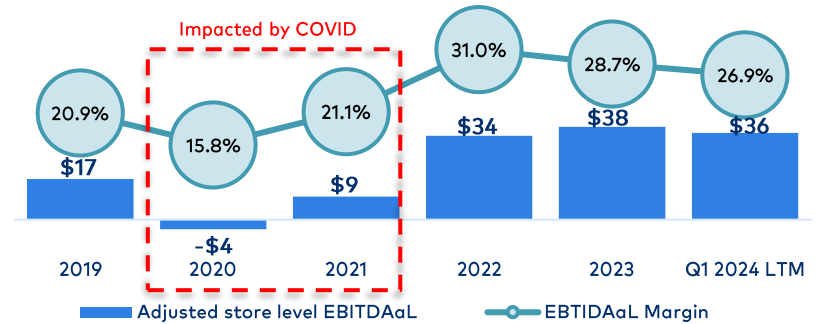


LBE FINANCIAL SUMMARY

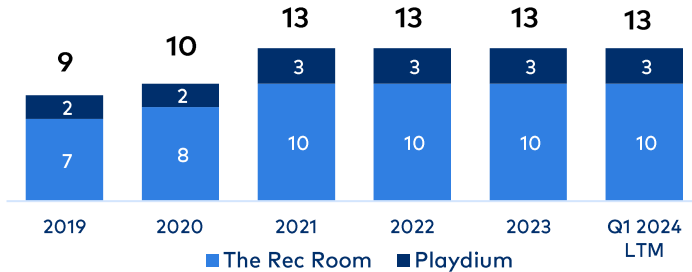
Revenue (\$M)



Adjusted Store Level EBITDAaL (\$M) & Margin (%)



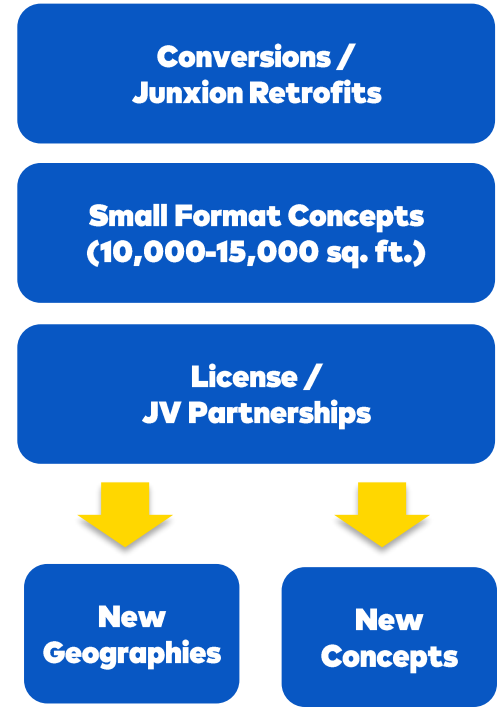
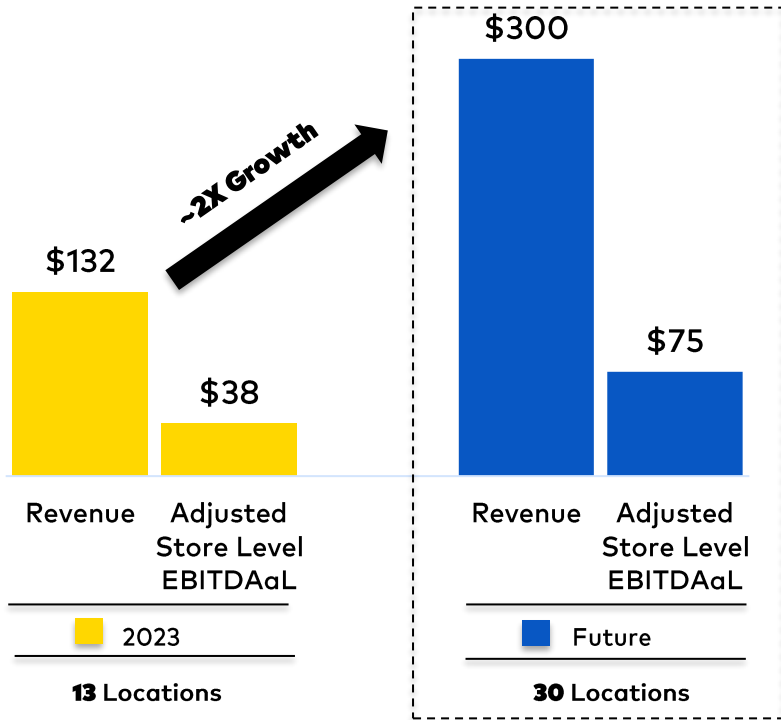
Cumulative Number of Locations



Unit Level Economics

Average revenue per location	~\$10 million
Target store level EBITDAaL margin	~25%
Average cost to build per location	~\$10 million

Opportunity to double LBE revenues and adjusted store-level EBITDAaL through additional locations and concepts



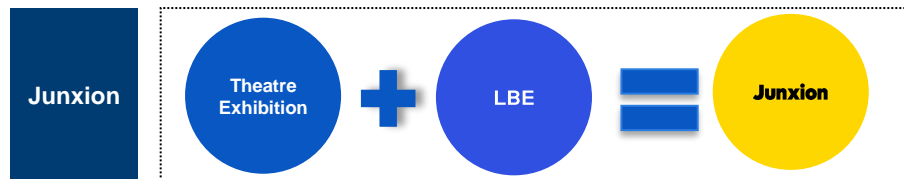
Note: \$ in millions unless stated otherwise
 © Cineplex Inc. Not to be distributed, reproduced or used without permission.

JUNXION: INNOVATION & OPTIMIZATION

Cineplex's immersive Junxion concept provides a one-stop shop entertainment experience that maximizes revenue-per-square-foot



- First Cineplex Junxion location opened in December 2022 in Winnipeg, Manitoba.
- Second location opened in May 2023 in Mississauga, Ontario.



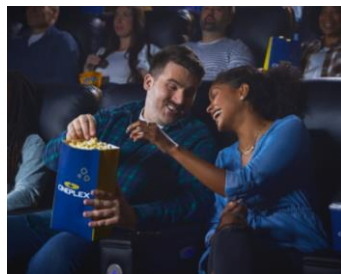
THE COMPLETE NIGHT OUT



Social



Live Entertainment



Movie Theatre



Food & Beverage



Amusement Gaming

SCENE+ LOYALTY PROGRAM

The expanded Scene+ partnership increases program **ENGAGEMENT** and access to **NON-MOVIEGOERS**



Entertainment Loyalty Program

Lifestyle Loyalty Program

2007 1st Member Joins

2021 10.4 Million Members

2024 15 Million Members

2007

2020

2022

The SCENE loyalty program commenced in 2007 with Cineplex and Scotiabank each owning a 50% interest in the program.



December 2020, Cineplex reduced interest in program from 50% to 33.3% for \$60 million.

December 2021, SCENE combined with Scotia Rewards and re-branded to Scene+.

August 2022, Empire Company Limited become co-owner, with each of Cineplex, Scotiabank, and Empire owning 1/3rd of Scene+.



Canada's leading lifestyle loyalty program with over **15 million** members as of March 31, 2024



A group of five diverse people are seated around a dark wooden table in a restaurant with a wood-paneled wall. They are engaged in conversation and eating. The table is set with plates of food, including fries and salads, and several glasses of water and drinks. The lighting is dim, creating a warm and intimate atmosphere. The text 'INVESTMENT HIGHLIGHTS' is overlaid in the center of the image in a bold, white, sans-serif font.

INVESTMENT HIGHLIGHTS

INVESTMENT HIGHLIGHTS

1

Diversification of business and revenue streams

2

Leading box office market share and geographic diversity across Canada

3

Strong financial position with a path to exceed pre-pandemic profitability

4

Data-driven insights from leading loyalty program and ecosystem touchpoints

5

Exhibition traditionally a defensive business and resilient to recessionary periods

6

Industry-leading management team

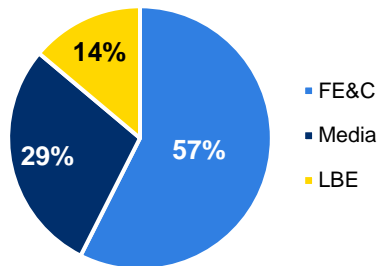
7

Numerous levers to accelerate growth

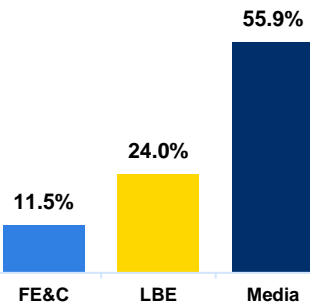
DIVERSIFICATION OF BUSINESS AND REVENUE STREAMS

2023 Segmented EBITDAaL Mix and Margin ^(1,2)

Adjusted EBITDAaL By Segment



Adjusted EBITDAaL Margin



- Diversification beyond traditional movie exhibition model and into Media and Amusement & Leisure businesses has resulted in shift in EBITDAaL mix and stronger margins
 - This provides protection from competitive pressures in the film business and reduces dependence on film studio content and seasonality in business results

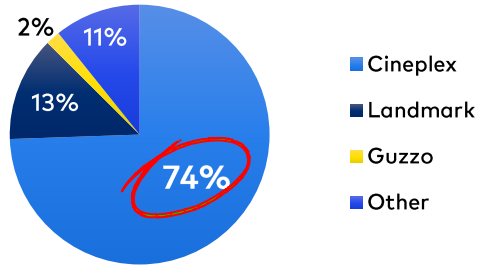
Diversified Businesses



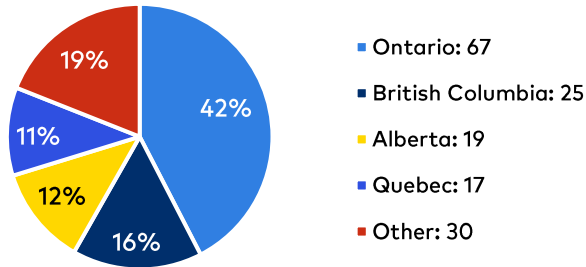
Diversification continues to drive growth and reduces company risk profile

LEADING BOX OFFICE MARKET SHARE AND GEOGRAPHIC DIVERSITY ACROSS CANADA

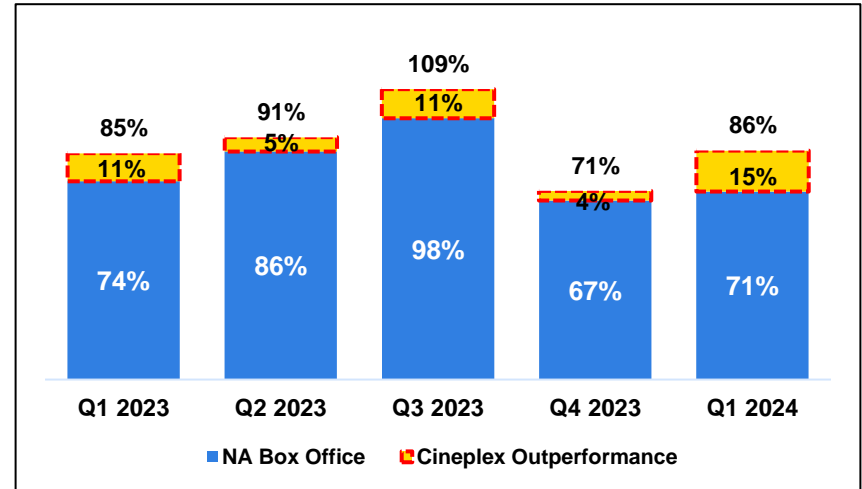
Box Office Market Share (as of December 31, 2023) ⁽¹⁾



Diversified Provincial Exposure



Outperformance of Domestic Box Relative to 2019 ^(1,2)

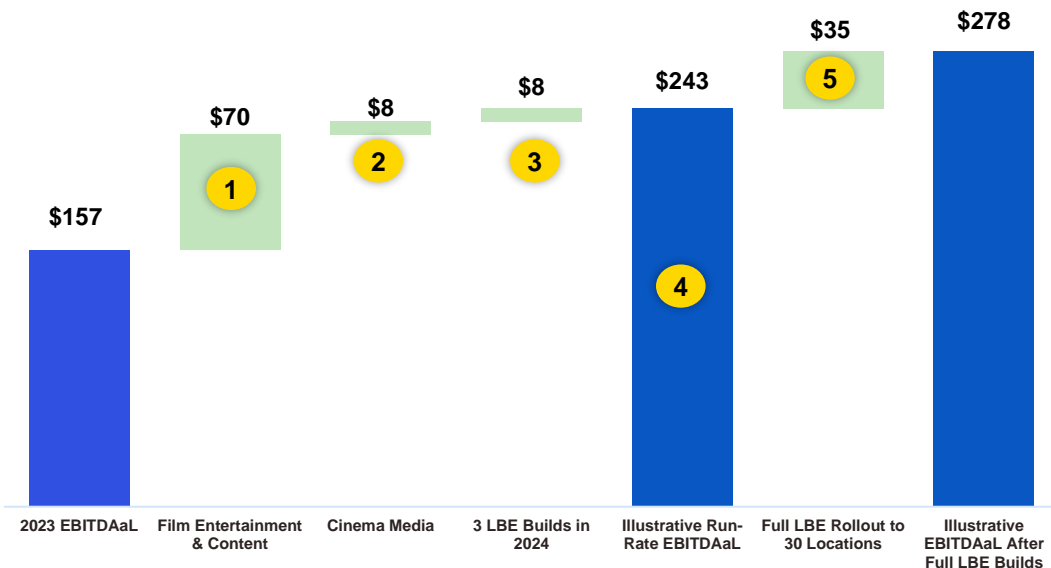


- Cineplex continually outperforms the domestic box office due to its effective content broadening and premium strategies

Largest and most successful motion picture exhibition company in Canada

3 PATH TO PRE-PANDEMIC PROFITABILITY LEVELS

Illustrative EBITDAaL Bridge – 80% Attendance Relative to 2019



Comments

- 1 Based on 2023 exhibition incremental contribution per patron of \$13.46
- 2 Based on 2023 Cinema Media per patron of \$1.67
- 3 3 new LBE locations at target store-level EBITDAaL of \$2.5 million per location
- 4 Implies \$243 million run-rate EBITDAaL; assumes growth in Cineplex Digital Media is offset by expense increases
- 5 Incremental 14 LBE locations at target store-level EBITDAaL of \$2.5 million per location

Attendance	47.9M	+5.2M	53.1M	53.1M
% of 2019	72.1%	+7.9%	80.0%	80.0%

Cineplex has a path to reach or exceed 2019's adjusted EBITDAaL level of \$209 million⁽¹⁾ on 75% to 80% of 2019's attendance levels

3

PATH TO FREE CASH FLOWS IN EXCESS OF PRE-PANDEMIC LEVELS

Free Cash Flow Yield

Illustrative Run-Rate EBITDAaL ⁽¹⁾	\$243
Cash Interest - Notes	-\$44
Cash Interest - Debentures	-\$17
Total Cash Interest	-\$61
Maintenance Capex	-\$30
Growth Capex	-\$50
Total Capex	-\$80
Cash Taxes ⁽²⁾	\$0
FCF - Maintenance Capex	\$153
FCF - Total Capex	\$103
Shares Outstanding	64
FCF/Share - Maintenance Capex	\$2.40
FCF/Share - Total Capex	\$1.61
FCF Yield - Maintenance Capex⁽³⁾	32.5%
FCF Yield - Total Capex⁽³⁾	21.9%

Path to free cash flows in excess of \$100 million, resulting in FCF yields ranging from 21.9%-32.5%.



Capital Allocation Priorities

Strong financial discipline and capital allocation priorities with a key focus on achieving a target leverage range of 2.5x – 3.0x.

1

Deleverage; AND / OR

- Fortify the balance sheet by reducing leverage to reach our target leverage range of 2.5x – 3.0x
- Redeemed \$100 million of convertible debentures
- Repaid \$298 million credit facility in full

2

Strategic Investments; AND / OR

- Premium experiences and theatre enhancements to maximize revenue per square foot
- Additional LBE locations and growth capex for media businesses
- Explore opportunities with high ROI-generating potential

3

Distribute excess capital to shareholders

- Explore shareholder returns in the form of share buybacks and / or dividend distributions

3

STRONG FINANCIAL STANDING AND PATH TO TARGET LEVERAGE RATIO

Meaningfully extended debt maturities

Financial Instrument	Maturity	Interest Rate	Capacity	Book Value ⁽¹⁾	Face Value ⁽¹⁾
Credit Facility	March 2027	%nil	\$100	\$nil	\$nil
Notes Payable	March 2029	7.625%		\$575	\$575
Total				\$575	\$575
Convertible Debentures ⁽²⁾	March 2030	7.75%		\$156	\$216

Timing and extent of box office and share price recovery

Target Leverage Ratio of 2.5x - 3.0x

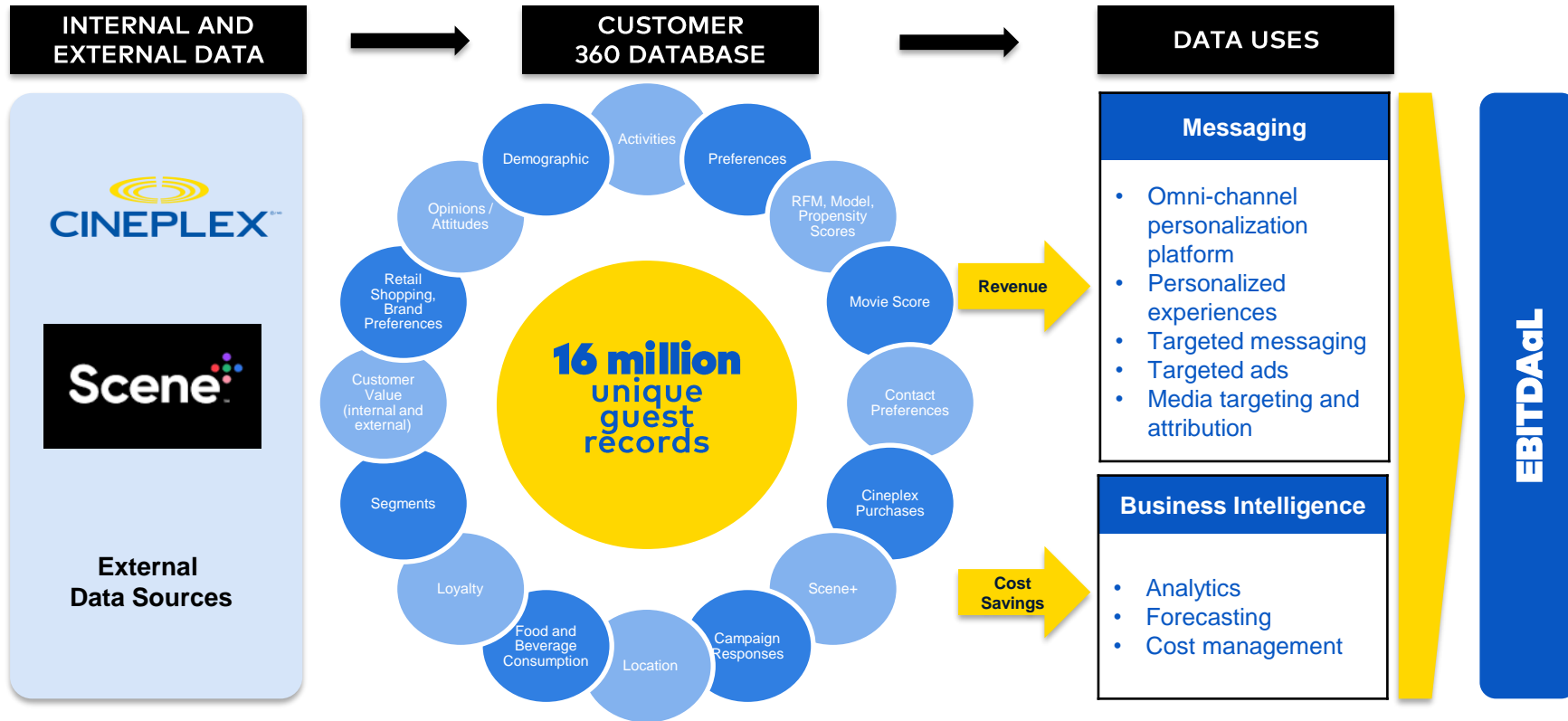
Current Leverage Ratio as at March 31, 2024

Credit Facility	Nil
Notes Payable	\$575
Total Debt	\$575
Less: Cash	(\$92)
Total Net Debt	\$483
LTM Adjusted EBITDAaL	\$151
Net Debt / Adjusted EBITDAaL	3.2x

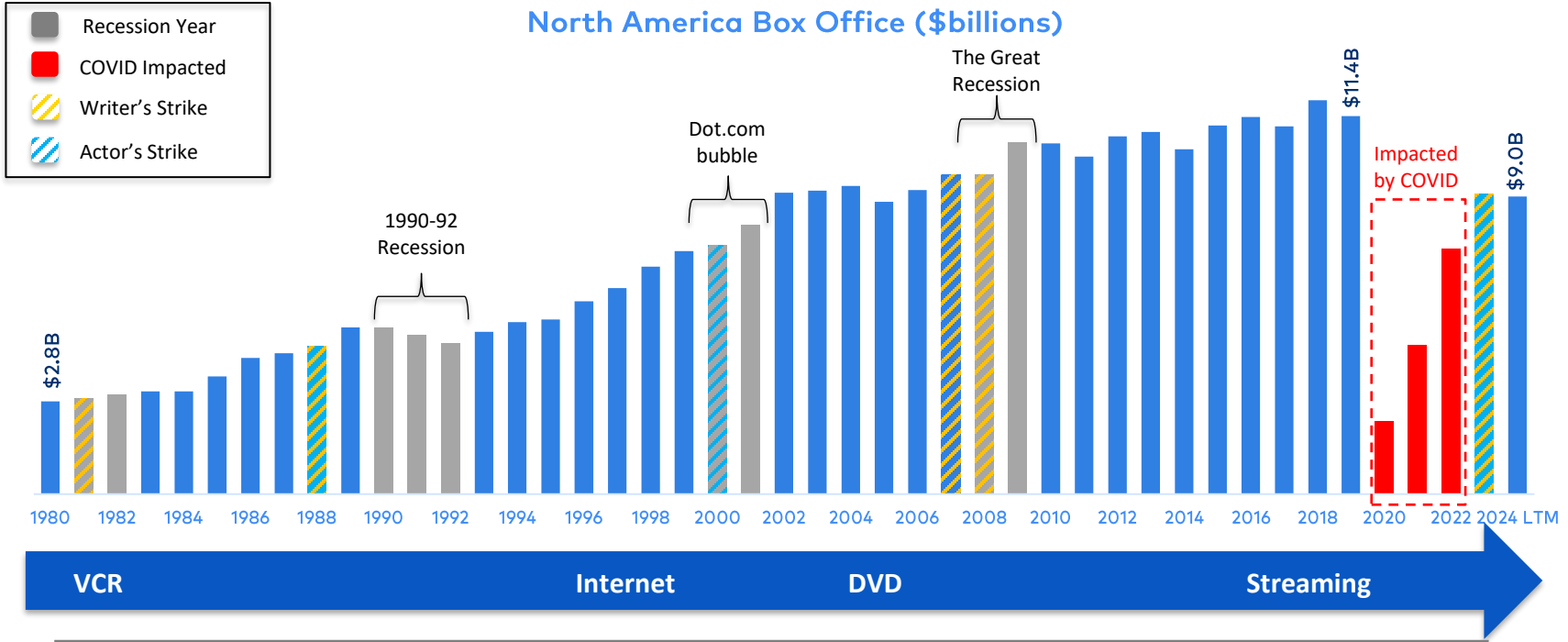
- Covenant-lite credit facility does not require financial covenant testing unless borrowings exceed 40% of the total available credit
- Reduction in potential equity dilution of just under 8 million shares or just under 30% of the potential equity dilution of the prior converts
- Senior secured notes with a maturity of 5 years and convertible debentures with a maturity of 6 years

4

DATA-DRIVEN INSIGHTS FROM LEADING LOYALTY PROGRAM AND ECOSYSTEM TOUCHPOINTS



5 DEFENSIVE BUSINESS AND RESILIENT TO RECESSIONARY PERIODS















The theatrical exhibition industry has historically exhibited growth throughout recessionary periods and technological disruptions

Sources: North America ComScore; NATO

© Cineplex Inc. Not to be distributed, reproduced or used without permission.



DEFENSIVE BUSINESS AND RESILIENT TO RECESSIONARY PERIODS (CONT'D)

FILM	DOMESTIC BOX OFFICE	FILM	DOMESTIC BOX OFFICE	FILM	DOMESTIC BOX OFFICE
STRONG CONSUMER DEMAND WITH RECORD RESULTS					
 <p>Doctor Strange in the Multiverse of Madness May 2022 Highest grossing film in franchise</p>	\$411mm	 <p>Thor: Love and Thunder July 2022 Highest grossing film in franchise</p>	\$343mm	 <p>Guardians of the Galaxy Vol.3 May 2023</p>	\$359mm
 <p>Top Gun: Maverick May 2022 Tom Cruise's most successful film to date</p>	\$719mm	 <p>Black Panther: Wakanda Forever November 2022</p>	\$454mm	 <p>Spider-Man: Across the Spider-Verse June 2023</p>	\$381mm
 <p>Jurassic World Dominion June 2022</p>	\$377mm	 <p>Avatar: The Way of Water December 2022 3rd highest grossing film of all-time globally</p>	\$684mm	 <p>Barbie July 2023 Highest grossing Warner Bros. film of all-time</p>	\$636mm
 <p>Minions: The Rise of Gru July 2022 Highest grossing film in franchise</p>	\$370mm	 <p>The Super Mario Bros. Movie April 2023 Top 5 highest grossing family films all-time</p>	\$575mm	 <p>Oppenheimer July 2023 3rd highest grossing Best Picture of all time</p>	\$329mm

Source: Box Office Mojo, The Numbers as of April 25, 2024

© Cineplex Inc. Not to be distributed, reproduced or used without permission.



6 INDUSTRY-LEADING MANAGEMENT TEAM



Ellis Jacob

President and Chief Executive Officer

- Assumed position in 2003; previously served as CEO and co-founder of Galaxy Entertainment Inc.
- Received the Order of Canada, the Order of Ontario, Canada's Most Innovative CEO, Canada's Most Admired CEO, ICTA Global Cinema Innovation Award, and the 2022 NATO Marquee Award
- 35+ years of industry experience



Sara Moore

EVP and Chief Marketing Officer



Scott Hughes

EVP and Chief Digital and Technology Officer



Dan McGrath

Chief Operating Officer

- Assumed position in 2011; previously served as Executive Vice President
- Director at Scene+, the Movie Theatre Association of Canada, and Canada's Walk of Fame
- 35+ years of industry experience



Kevin Watts

EVP, Exhibition and LBE



Thomas Santram

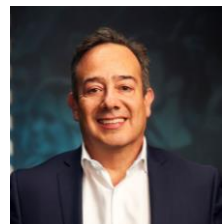
SVP, General Counsel Legal



Gord Nelson

Chief Financial Officer

- Appointed Chief Financial Officer in 2004
- Named Canada's CFO of the Year for 2016
- Received Fellowship Designation from the Chartered Professional Accountants (CPA) Ontario in 2021
- Director at Scene+
- 35+ years of industry experience



Fab Stanghieri

EVP and Managing Director, Media

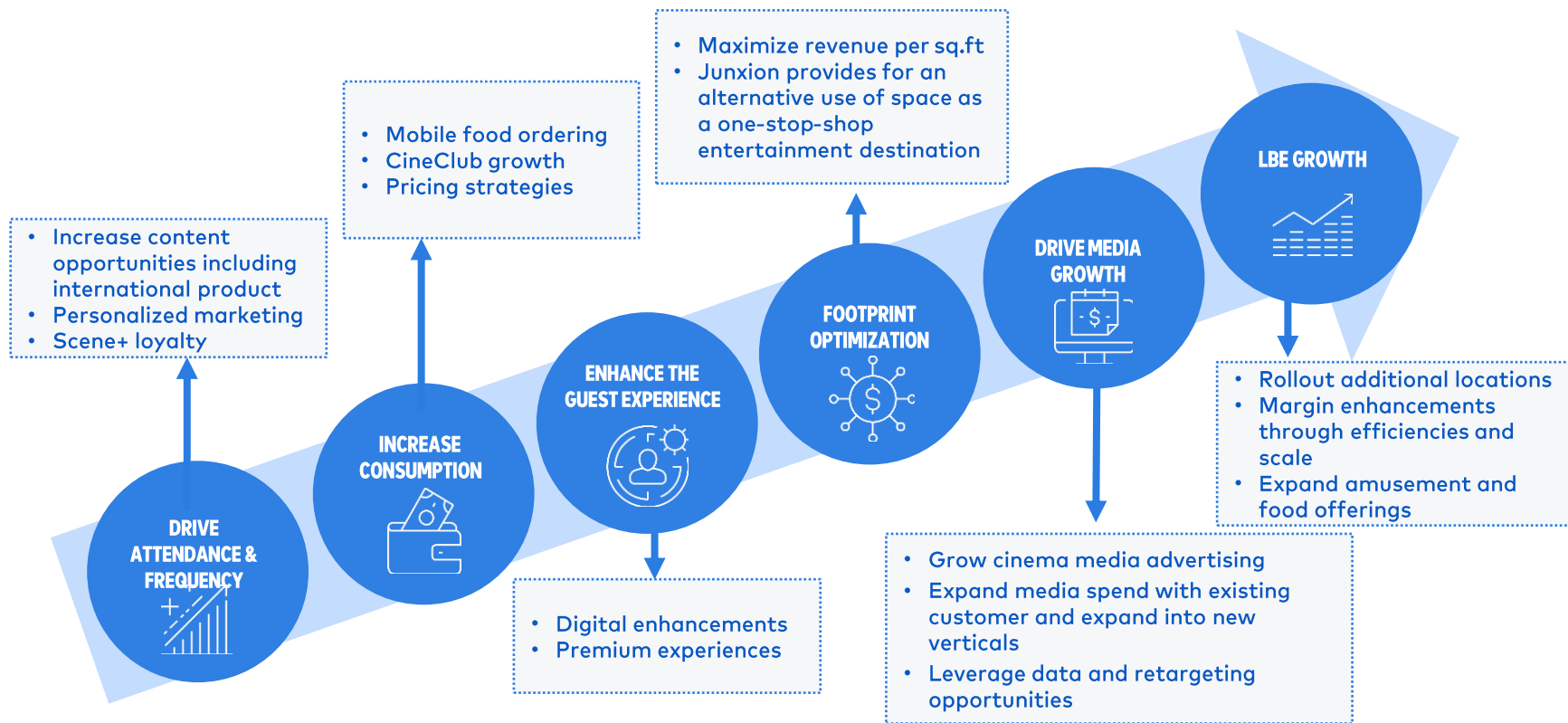


Kim West

Vice President, Human Resources

Highly experienced management team with over 150 years of combined industry experience











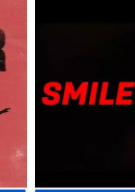

























7 NUMEROUS LEVERS TO ACCELERATE GROWTH



A man and a woman are shown from the chest up, sitting in the front seats of a car. They are both smiling and looking towards the right side of the frame. The man is on the left, wearing a dark blue button-down shirt. The woman is on the right, wearing a light blue denim jacket over a white top. The background is dark, suggesting it is nighttime, with some light reflecting off the interior of the car. The overall mood is positive and hopeful.

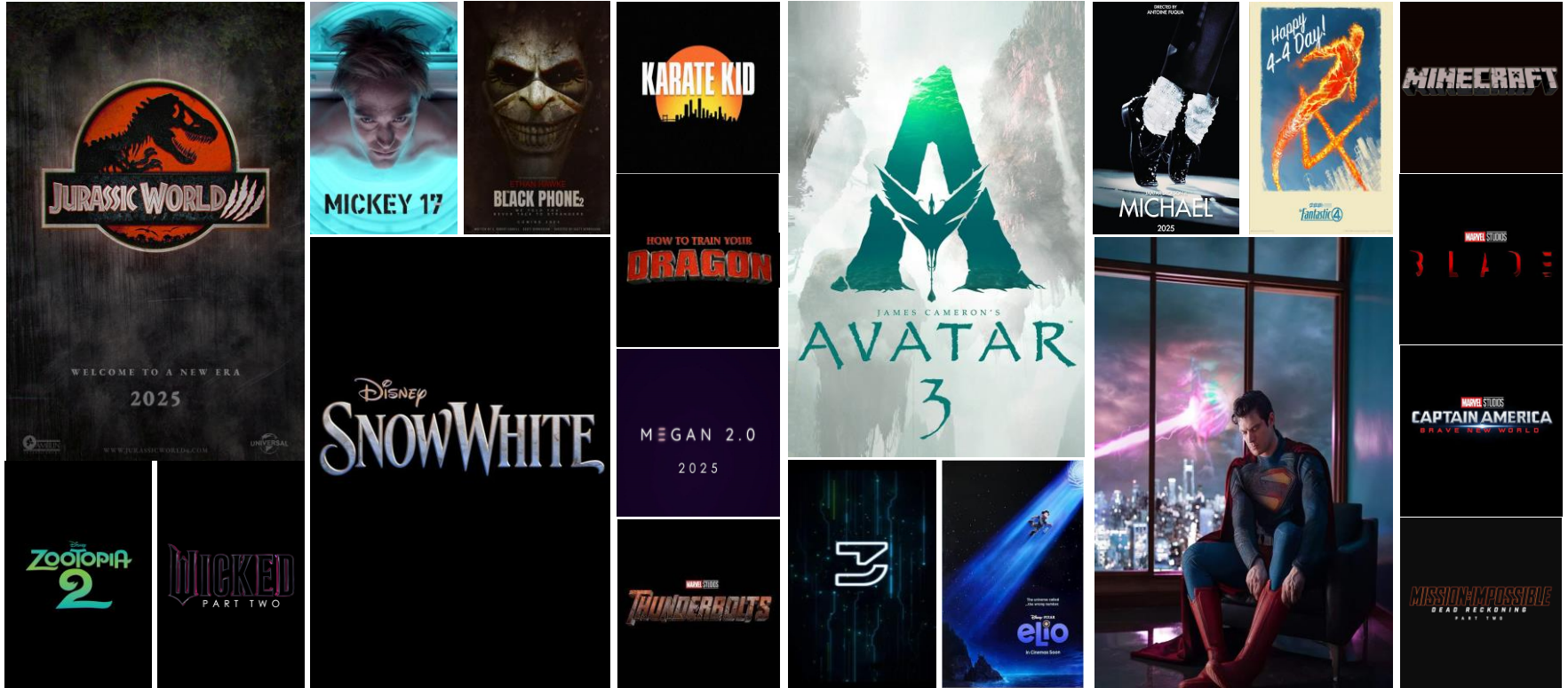
A LOOK AHEAD

2024 FILM SLATE

Q1			Q2			Q3			Q4		
 January	 January	 January	 April	 May	 May	 July	 July	 July	 October	 October	 October
 February	 February	 March	 May	 May	 May	 August	 August	 August	 November	 November	 November
 March	 March	 March	 June	 June	 June	 September	 September	 September	 December	 December	 December



2025 FILM SLATE



APPENDIX

Q1 2024 FINANCIAL HIGHLIGHTS



Theatre Exhibition

- Theatre attendance increased 0.5% from the prior year period
- Achieved box office growth of 1.4% and outpaced the North American box office relative to 2023 by an impressive 664 basis points
- Premium format represented 41.3% of box office



Per Patron Spend

- First quarter box office revenues per patron record of \$12.74, up 0.9% from 2023 and 22.0% from 2019
- First quarter concession revenues per patron record of \$8.95, up 1.1% from 2023 and 40.9% from 2019



Amusement & Leisure

- First quarter revenue of \$34.5 million in LBE, a 1.7% decrease from 2023
- Strong Q1 adjusted store level EBITDAaL margin of 28.1%, outperforming 25.0% target



Media

- Media revenues increased 0.2% over the prior year period
- Signed media agreements with Cadillac Fairview and Cominar bolstering CDM's out-of-home shopping network to over 90 premium shopping destinations, including 9 of 10 busiest malls in Canada



Loyalty & Subscription

- CineClub program exceeding 140,000 members
- Over 15 million Scene+ members, representing one-third of the Canadian population and 17 years of history



Profitability

- Reported first quarter adjusted EBITDAaL of \$4.6 million compared to \$11.4 million in 2023
- Delivered \$21.4 million of standardized free cash flow compared to negative \$21.9 million in 2023

*Please refer to slides 36 & 37 for Non-GAAP and Other Financial Measure

© Cineplex Inc. Not to be distributed, reproduced or used without permission.



FIRST QUARTER AND FULL YEAR FINANCIAL SUMMARY

IN MILLIONS OF DOLLARS, EXCEPT THEATRE ATTENDANCE IN THOUSANDS OF PATRONS, PER PATRON AMOUNTS, AND MARGINS

QUARTERLY RESULTS				ANNUAL RESULTS		
Q1 2019	Q1 2023	Q1 2024		2019	2023	Q1 2024 LTM
\$156	\$123	\$125	Box Office	\$706	\$600	\$602
\$103	\$101	\$102	Food Service	\$483	\$483	\$484
\$35	\$22	\$22	Media	\$197	\$119	\$119
\$11	\$26	\$26	Amusement	\$50	\$97	\$96
\$12	\$18	\$20	Other	\$51	\$91	\$92
\$317	\$291	\$295	Total Revenue	\$1,487	\$1,389	\$1,392
(\$6)	(\$33)	(\$63)	Net Income (Loss) from continuing operations	\$38	\$138	\$108
\$71	\$53	\$47	Adjusted EBITDA*	\$378	\$323	\$317
\$29	\$11	\$5	Adjusted EBITDAaL*	\$209	\$157	\$151
9.1%	3.9%	1.6%	Adjusted EBITDAaL Margin*	14.1%	11.3%	10.8%
(2.0%)	(11.4%)	(21.4%)	Net Income (Loss) Margin	2.5%	(9.9%)	7.8%
14,988	9,767	9,819	Theatre Attendance*	66,360	47,862	47,914
\$10.44	\$12.63	\$12.74	BPP*	\$10.63	\$12.53	\$12.56
\$6.35	\$8.85	\$8.95	CPP*	\$6.73	\$8.90	\$8.92

*Please refer to slides 38 & 39 for Non-GAAP and Other Financial Measure
 Note: Financial results reported above exclude Player One Amusement Group

YEAR OVER YEAR SEGMENTED FINANCIAL SUMMARY

IN MILLIONS OF DOLLARS

REVENUES				ADJUSTED EBITDAaL and MARGIN		
2019	2023	Q1 2024 LTM	OPERATING SEGMENT	2019	2023	Q1 2024 LTM
\$1,212	\$1,139	\$1,143	Film Entertainment and Content	\$179 14.8%	\$131 11.5%	\$130 11.3%
\$196	\$117	\$117	Media	\$106 54.3%	\$66 55.9%	\$65 55.2%
\$79	\$132	\$132	Location-Based Entertainment*	\$7 9.6%	\$32 24.0%	\$29 22.2%
\$-	\$-	\$-	Corporate and Other	(\$84) N/A	(\$71) N/A	(\$73) N/A
\$1,487	\$1,389	\$1,392	Total	\$209 14.1%	\$157 11.3%	\$151 10.8%

*Adjusted EBITDAaL per Operating Segment note includes pre-opening costs and overhead relating to the management of Location-Based Entertainment
Please refer to slides 38 & 39 for Non-GAAP and Other Financial Measure



Non-GAAP Financial Measures

Management of Cineplex uses certain non-GAAP financial measures to evaluate performance. These measures are either comparable to similar measures presented by other issuers or are widely used in the theatre exhibition industry. For a detailed discussion of these non-GAAP financial measures, please refer to Cineplex's management's discussion and analysis filed on <https://www.sedarplus.ca/landingpage/>. Non-GAAP financial measures used in investor presentations included the following:

EBITDA	EBITDA is calculated by adding back to net income, interest income and expense, income taxes, depreciation, and amortization.
Adjusted EBITDA	Adjusted EBITDA excludes the change in fair value of financial instrument, (gain)/loss on disposal of assets, foreign exchange, the equity income of CDCP, and impairment, depreciation, amortization, interest and taxes of Cineplex's other joint ventures and associates.
Adjusted EBITDAaL	Adjusted EBITDAaL modifies adjusted EBITDA to deduct current cash rent paid or payable related to lease obligations.
Adjusted Free Cash Flow	Adjusted free cash flow is calculated by adjusting cash provided by operating activities by total capital expenditures net of proceeds on sale of assets, changes in operating assets and liabilities, changes in operating assets and liabilities of joint ventures and associates, repayments of principal component of lease obligations, principal portion of cash rent paid not pertaining to current period, growth capital expenditures, share of income of joint ventures and associates net of non-cash depreciation and financing fees.
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 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, UltraAVX, VIP, 4DX, ScreenX and IMAX product divided by total paid theatre attendance for the period less paid theatre attendance for 3D, UltraAVX, VIP, 4DX, ScreenX and IMAX product.
CPP	Calculated as total theatre food service revenues divided by total theatre attendance for the period.
Premium Priced Product	Defined as 3D, 4DX, UltraAVX, IMAX, ScreenX and VIP film product.

Non-GAAP Financial Measures

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 metrics	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.
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.
Adjusted Store Level EBITDAaL Metrics	Calculated as total LBE revenues from all locations less the total of operating expenses of LBE, which excludes pre-opening costs and overhead relating to the management of the LBE businesses.
Adjusted Store Level EBITDAaL Margin	Calculated as adjusted store level EBITDAaL divided by total revenues for LBE for the period.

THANK YOU!



CONTACT

Mahsa Rejali

VP, Corporate Development & Investor Relations

E: InvestorRelations@cinplex.com