# CINEPLEX INC.

## INVESTOR PRESENTATION

THIRD QUARTER 2026

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CINEPLEX

# 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, and similar expressions suggesting future events or future performance, 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, 2025 and for the three and nine months ended September 30, 2026 (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.

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# BUSINESS OVERVIEW




CINEPLEX

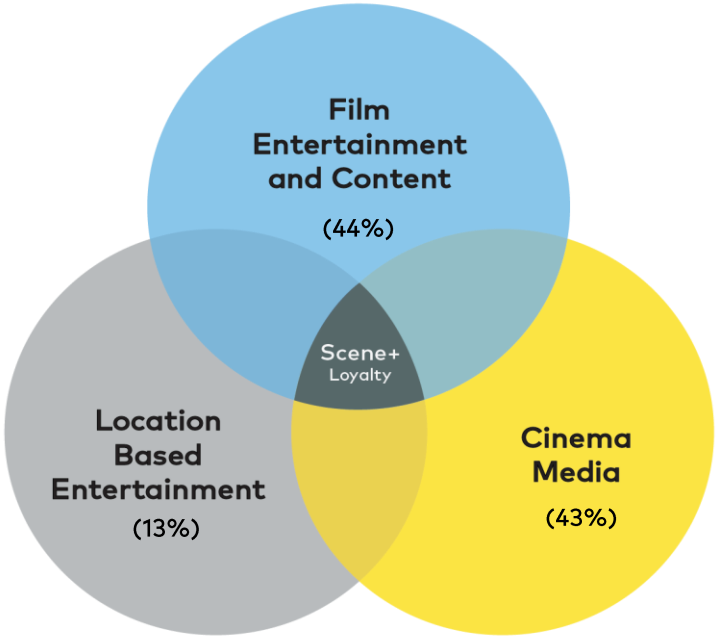
CINEPLEX MEDIA

THE REC ROOM EATS & ENTERTAINMENT

PLAYDIUM

# DIVERSIFIED ENTERTAINMENT AND MEDIA COMPANY

## Diversified Business Segments




Note: Percentages represent 2025 Adjusted EBITDAaL (excluding Corporate and Other) split by division

## 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

| | 2025 |
|---|---|
| Revenue | $1,285 million |
| Adjusted EBITDAaL | $92 million |
| Total Screens | 1,606 |
| Theatre Locations | 154 |
| LBE Locations | 16 |
| Attendance (thousands) | 42,177 |

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# DIVERSIFIED BUSINESS SEGMENTS

## FILM ENTERTAINMENT & CONTENT



CINEPLEX CINEMAS | CINEPLEX EVENTS | CINEPLEX PICTURES

- Includes Theatre Exhibition, Theatre Food Service, Alternative Programming, Junxion
- Cineplex is the largest motion picture company in Canada and operates 1,595 screens in 152 theatres
- ~74% market share in Canada

**2025**
Revenue: $1.1 billion
Adjusted EBITDAaL / Margin: $73 million / 6.9%

## MEDIA[1]




CINEPLEX MEDIA

- Includes in-theatre advertising across 152 operated and 78 represented theatres, advertising in 17 operated Location-Based Entertainment venues, and advertising sales representation in 96 OOH shopping destinations across Canada

**2025**
Revenue: $89 million
Adjusted EBITDAaL / Margin: $71 million / 80.5%

## AMUSEMENT & LEISURE



PLAYDIUM. | THE REC ROOM

- Includes Location-Based Entertainment (LBE) venues under brand names *The Rec Room* and *Playdium*
- Cineplex operates 17 LBE locations across Canada

**2025**
Revenue: $142 million
Adjusted EBITDAaL / Margin: $23 million / 15.9%

## LOYALTY & MARKETING

- Includes Canada's leading loyalty program, Scene+, which has over 16 million members
- Cineplex's entertainment subscription program, CineClub, has over 270,000 members and was the first of its kind launched in Canada

CINECLUB | Scene+

1. A definitive agreement to sell the digital place-based media business closed November 7, 2025. Segmented financial results exclude Cineplex Digital Media.

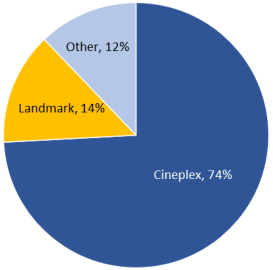
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# THEATRE EXHIBITION

## Segment Overview

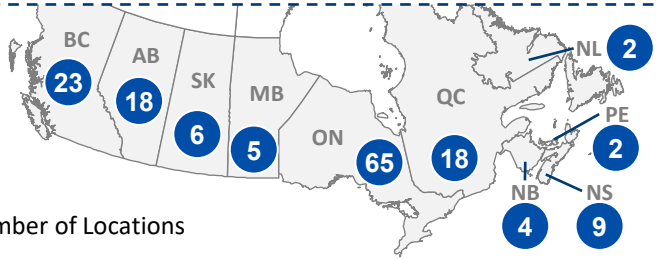
- Operates modern multiplex theatres in major metropolitan and mid-sized markets
- Offers multiple premium experiences for movie-lovers
- During 2025, premium theatre formats made up **43.2%** of box office revenues

**2025 CANADIAN BOX OFFICE MARKET SHARE**




## Location Overview

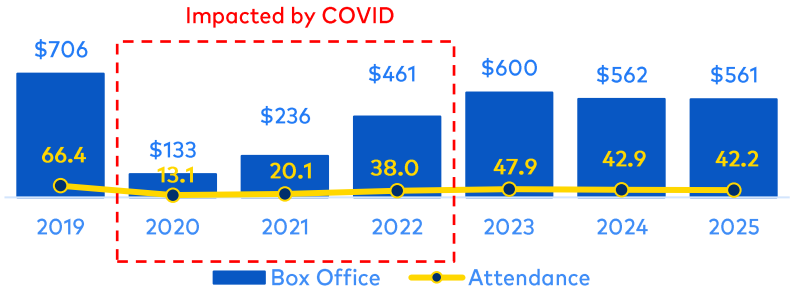
**Operates 1,595 screens in 152 theatres across Canada**



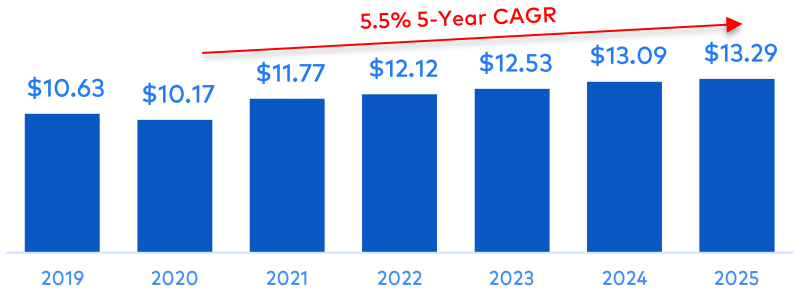

# Number of Locations

Note: as of September 30, 2026

## Box Office Revenue ($M)




## Box Office per Patron ($)




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# HIGH QUALITY ASSETS TO ENHANCE THE GUEST EXPERIENCE

| | CINEPLEX 3D Digital Screens | ULTRA AVX | IMAX | CINEPLEX VIP CINEMAS | D-BOX | 4DX | SCREENX | CLUBHOUSE | CINEPLEX Recliners |
|---|---|---|---|---|---|---|---|---|---|
| **Screens[1]** | 813 | 99 | 29 | 99 | 104 | 7 | 20 | 5 | 323 |
| **Locations[1]** | 152 | 81 | 29 | 25 | 89 | 7 | 20 | 5 | 40 |
| **Premium Pricing** | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| **Reserved Seating** | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| **Features** | ▪ Highly-sophisticated screens, capable of playing 2D and 3D pictures | ▪ Wall-to-wall screens<br>▪ Dolby ATMOS surround sound at most locations<br>▪ Extra-wide, high back, rocker seats | ▪ Immersive movie experience<br>▪ Crystal-clear images<br>▪ Giant screens<br>▪ Powerful digital surround sound | ▪ Enhanced food and beverage menu<br>▪ Adult-only licensed auditoriums<br>▪ Reserved luxury seating<br>▪ Exceptional service at your seat<br>▪ Exclusive licensed lounge | ▪ Seats move in synchron-ization with the action on screen | ▪ Specially designed motion seats set in pods of four and synchro-nized to on-screen action<br>▪ Environ-mental effects like wind, mist, bubbles and more | ▪ 270-degree, panoramic movie-watching experience | ▪ Colorful décor and playful seating<br>▪ A selection of family-friendly films and an indoor play structure where kids can climb, slide and explore<br>▪ In-auditorium food service | ▪ Luxury recliners with powered footrests |

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1. As of September 30, 2026

# THEATRE FOOD SERVICE





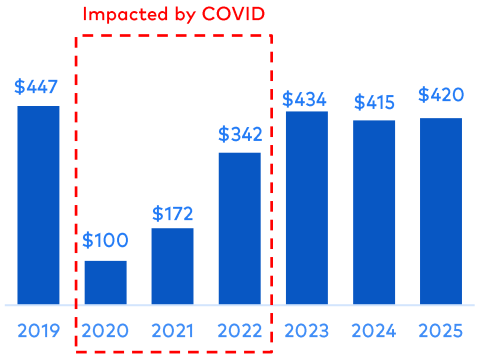
## Segment Overview

- Highly diversified product offering consisting core concessions in addition to expanded offerings through proprietary and third-party brands
- Integrated Scene+ offers with targeted promotions to drive sales

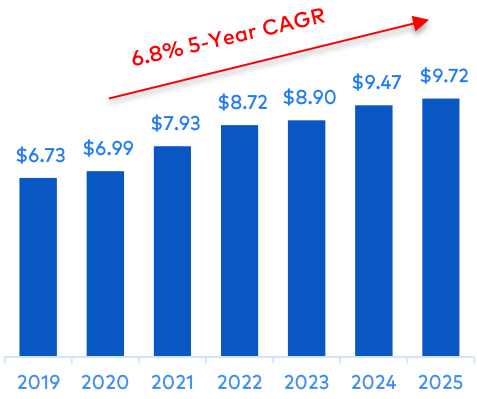
OUTTAKES

poptopia GOURMET POPCORN

## Theatre Food Revenue ($M)




## Concession per Patron[1] ($)




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

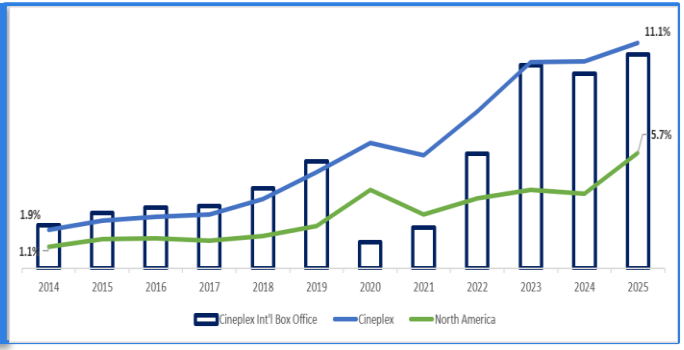
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# ALTERNATIVE PROGRAMMING

## 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 ~11% of its 2025 box office revenues from international content as compared to ~6% for the North American industry.

**International Product as a % of Box Office Revenue**







MittranDa Chaleya Trick Ni
83%(1)




Guru Nanak Jahaz
82%(1)




Rabb Da Radio 3
80%(1)




Chal Mera Putt 4
80%(1)




Sardaar Ji 3
69%(1)




Dhurandhar: The Revenge
32%(1)

## Event Cinema

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







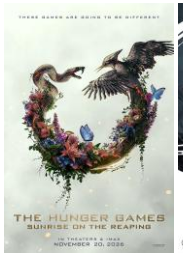






## Cineplex Pictures

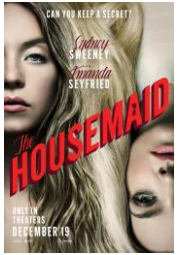
In addition to many other titles, Cineplex Pictures & Lionsgate entered into strategic collaboration for Canadian Distribution










1. Cineplex's share of North American box office revenue.

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# CINEPLEX MEDIA

## Segment Overview

**OWNED + REPRESENTED**

### Cinema Media

Premium on-screen video, lobby media and digital audience extensions

**REPRESENTED**

### Out of Home Media

Digital and static OOH in high traffic retail and office environments.

**OWNED**

### Entertainment Destinations

Media and experiential opportunities across The Rec Room and Playdium





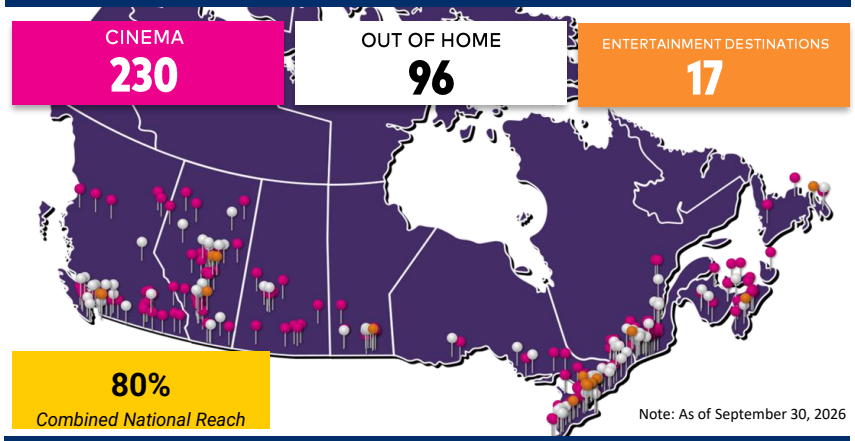


**60M** MOVIEGOERS PER YEAR

**750M+** ANNUAL SHOPPING CENTRE VISITS

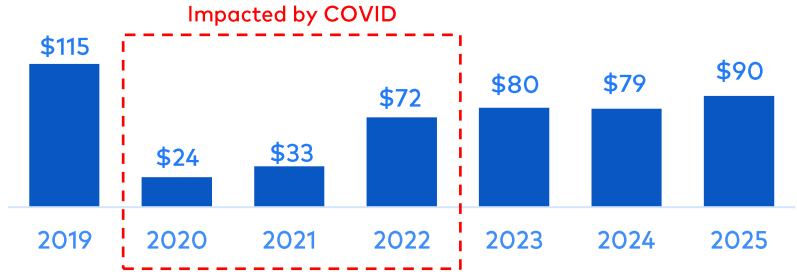
**240+** CINEMA & ENTERTAINMENT DESTINATIONS

## Media Asset Coverage




Note: As of September 30, 2026

## Revenues ($M)




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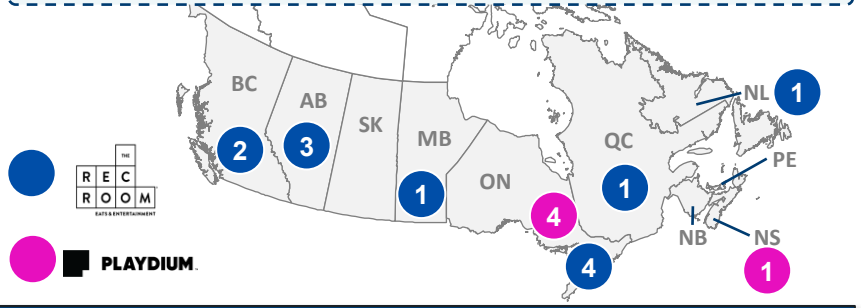
# LOCATION-BASED ENTERTAINMENT (LBE) AT A GLANCE

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 17 locations across Canada




## OFFERINGS

### Dining



### Amusement & Attractions



### Entertainment



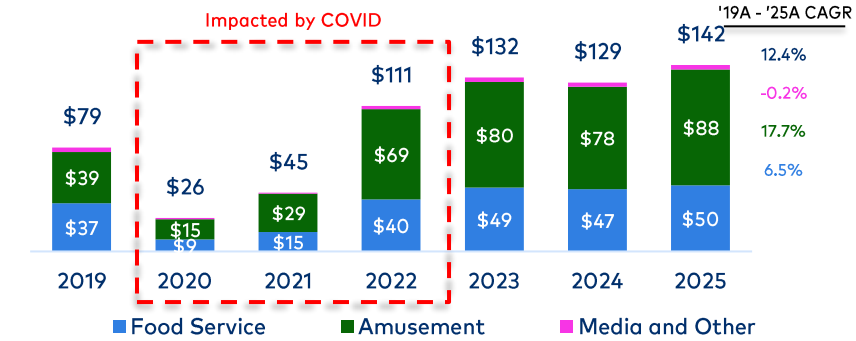
### Groups & Events



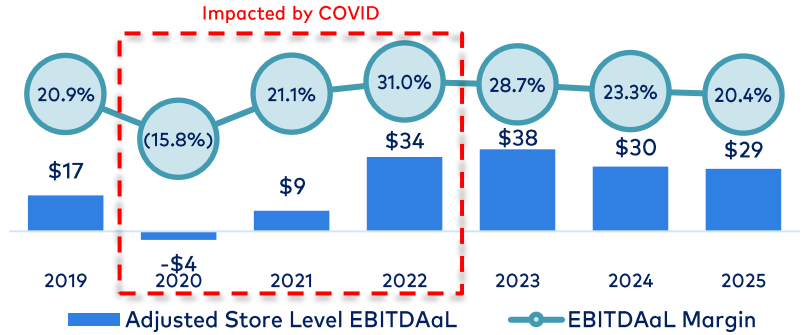
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# LBE FINANCIAL SUMMARY

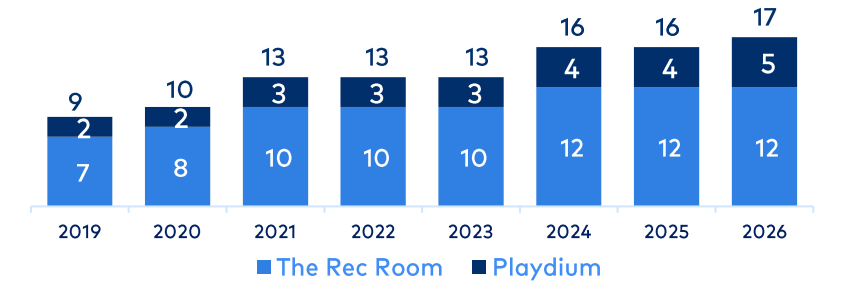
## Revenue ($M)




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




## Cumulative Number of Locations(1)




## Target Unit Level Economics

| | |
|---|---|
| Average annual revenue per location | ~$10 million |
| Target store level EBITDAaL margin | ~25% |
| Average cost to build per location | ~$10 million |
| Target ROI | ~25% |

1. 3 locations opened in Q4 2024, 1 location opened in Q2 2026.

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# LOCATIONS BUILT FOR AMUSEMENT

**From premium cinemas to immersive gaming and social experiences, our venues offer a broad range of entertainment options appealing to diverse audiences, maximizing revenue per square foot**

**LOCATIONS**













**EXPERIENCES**











**ATTRACTIONS**









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# SCENE+ LOYALTY PROGRAM

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

SCENE™ → Scene™

**Entertainment Loyalty Program** → **Lifestyle Loyalty Program**

2007 - 1st Member Joins | 2021 - 10.4 Million Members | 2026 - 16 Million Members

**2007**

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

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Scotiabank

**2015**

RECIPE Unlimited joins the SCENE loyalty program as partner

RECIPE

**2020**

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

**2021**

Rakuten and Expedia join the SCENE loyalty program as partners

**2022**

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

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

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Scotiabank

empire COMPANY LIMITED

**2023**

Home Hardware joins the SCENE+ loyalty program as partner

**2026**

Shell Canada and Tangerine join the SCENE+ loyalty program as partners

**Canada's leading lifestyle loyalty program with over 16 million members as of September 30, 2026**

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# INVESTMENT HIGHLIGHTS



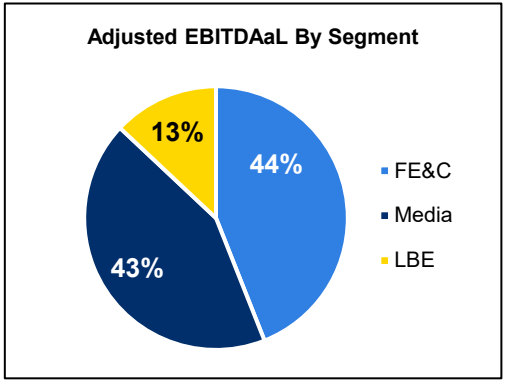
# INVESTMENT HIGHLIGHTS

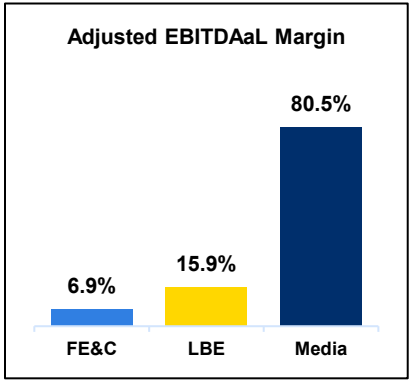
1. Diversification of business and revenue streams
2. Leading box office market share and geographic diversity across Canada
3. Strong operating leverage and profit contribution
4. Data-driven insights from leading loyalty program and ecosystem touchpoints
5. Exhibition traditionally a defensive business and resilient to recessionary periods
6. Industry-leading management team
7. Numerous levers to accelerate growth

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# 1 DIVERSIFICATION OF BUSINESS AND REVENUE STREAMS

## 2025 Segmented EBITDAaL Mix and Margin(1)




## Diversified Businesses











- 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

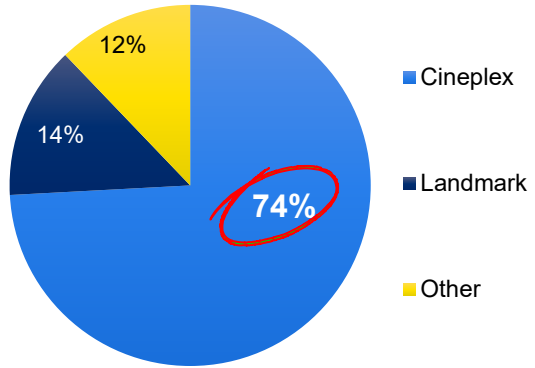
**Diversification continues to drive growth and reduces company risk profile**

1. Excluding CDM

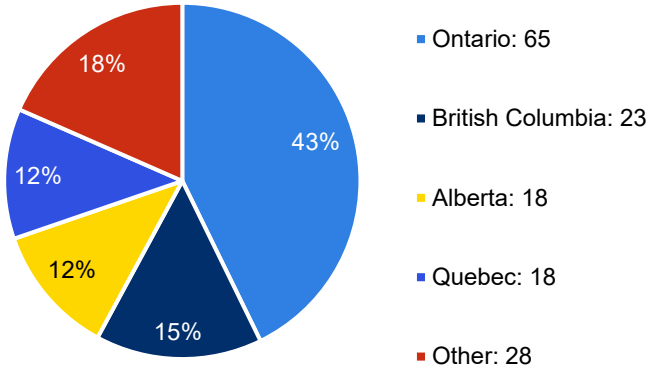
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# 2 LEADING BOX OFFICE MARKET SHARE AND GEOGRAPHIC DIVERSITY ACROSS CANADA

## Box Office Market Share (as of December 31, 2025) (1)




## Diversified Provincial Exposure(2)




**Largest and most successful motion picture exhibition company in Canada**

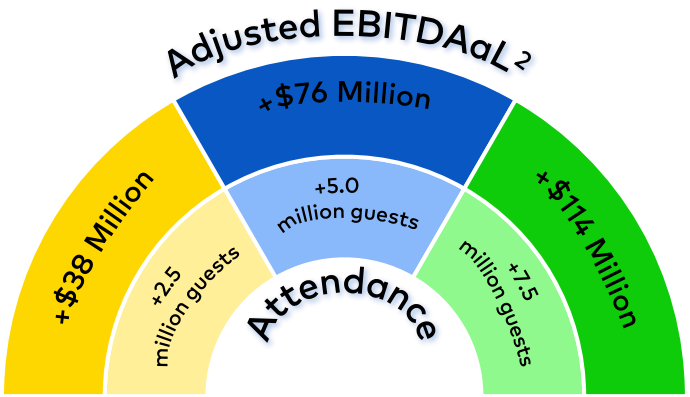
**1,595 screens and 152 theatres from coast to coast**

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1. Market data per Rentrak on gross box office
2. Theatre locations as of September 30, 2026

# 3 STRONG OPERATING LEVERAGE AND PROFIT CONTRIBUTION

## Illustrative EBITDAaL




| 2025 Exhibition Contribution Per Patron (in millions, except per patron) | |
|---|---|
| Box office revenues | $561 |
| Food service revenue – theatres | $410 |
| Amusement revenue – theatres | $13 |
| Online booking fees | $22 |
| Film cost | ($307) |
| Cost of food service - theatres | ($96) |
| Exhibition Contribution | $603 |
| Attendance | 42 |
| **Exhibition Contribution per Patron[1]** | **$14.28** |
| **2025 Cinema Media Per Patron** | **$2.12** |

As fixed costs are spread across more guests, each incremental patron contributes disproportionately more EBITDAaL

This demonstrates the highly leveraged earnings profile of the theatrical exhibition model

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(1) Excluding estimated incremental operating costs
(2) Estimated $15.25 per patron including exhibition contribution per patron, cinema media per patron, and estimated incremental operating costs

# 3 CAPITAL ALLOCATION PRIORITIES

## Capital Allocation Priorities

Strong financial discipline and capital allocation priorities with a key focus on maintaining 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 in 2024
- Repaid $298 million credit facility in full in 2024

### 2 Shareholder Returns; AND / OR

- Distribute excess capital to shareholders in the form of share buybacks and / or dividend distributions
  - NCIB Purchases
    - 2024: $6.6 million
    - 2025: $7.0 million
    - 2026 YTD: $5.0 million

### 3 Strategic Investments

- Theatre enhancements to maximize revenue per square foot
- Explore opportunities with strong margins and cash flow profiles

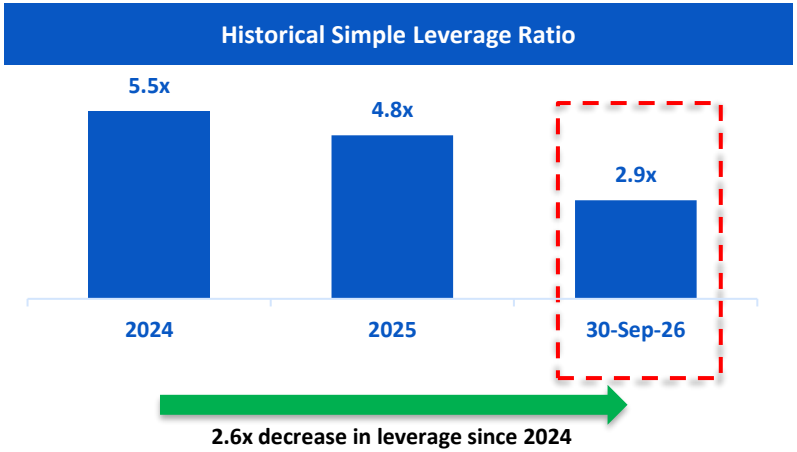
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# 3 STRONG BALANCE SHEET AND ENHANCED FINANCIAL FLEXIBILITY

## Achieved Target Leverage with Enhanced Capital Allocation Flexibility

| Financial Instrument | Maturity | Interest Rate | Capacity | Book Value[1] | Face Value[1] |
|---|---|---|---|---|---|
| Credit Facility[2] | Sept 2028 or March 2029 | n/a | $100 | $nil | $nil |
| Notes Payable | March 2029 | 7.625% | | $575 | $575 |
| **Total** | | | | **$575** | **$575** |
| Convertible Debentures[3] | March 2030 | 7.75% | | $176 | $216 |

- Simple leverage ratio reduced by 2.6x from 5.5x in 2024 to 2.9x as of Q3 2026
- Extended maturity of the credit facility, providing flexibility with respect to permitted distributions and debt repayments, prepayments or redemptions in connection with property sales
- Covenant-lite credit facility does not require financial covenant testing unless borrowings exceed 40% of the total available credit
- Senior secured notes with a maturity of 5 years and convertible debentures with a maturity of 6 years




Attendance Growth + EBITDAaL Expansion

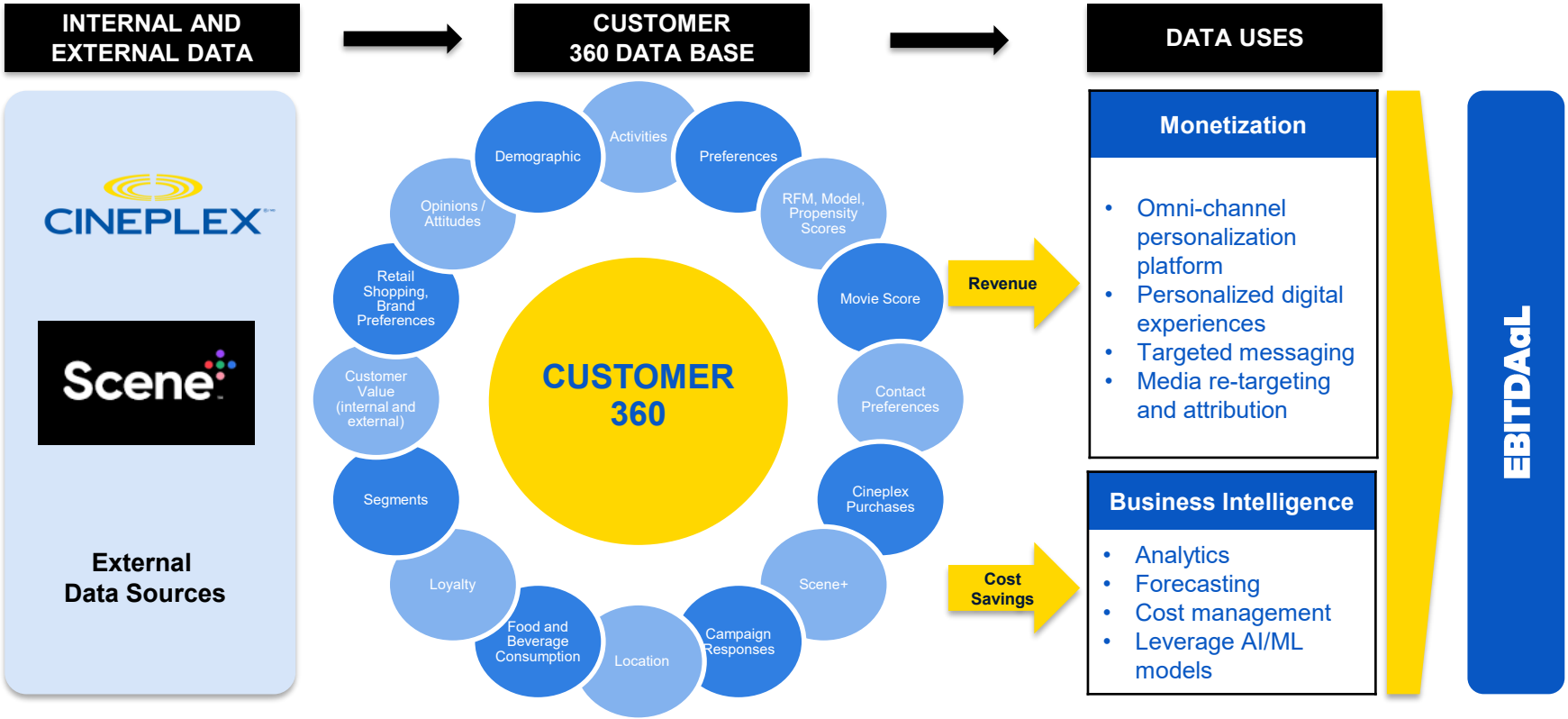
**Target Leverage of 2.5x - 3.0x**

**Simple Leverage Ratio** = Net Debt ÷ Adjusted EBITDAaL. Net Debt is calculated as the face value of long-term debt, excluding convertible debentures, less cash and cash equivalents.

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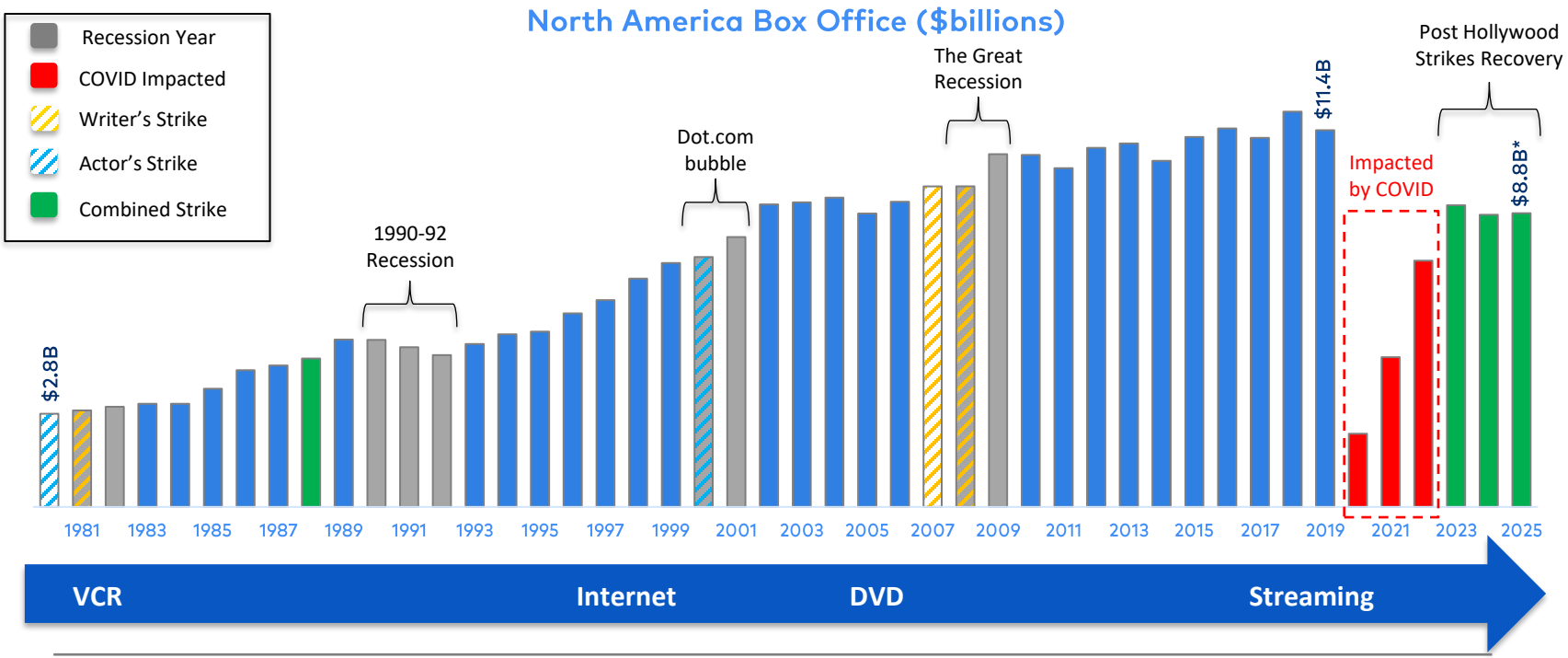
Note: expressed in $millions, unless otherwise stated
(1) As at September 30, 2026
(2) Maturity date of September 18, 2028 if Senior Secured Notes have not been repaid, redeemed, or refinanced in full, otherwise March 18, 2029
(3) Conversion price of $10.29

# 4 DATA-DRIVEN INSIGHTS FROM LEADING LOYALTY PROGRAM AND ECOSYSTEM TOUCHPOINTS




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# 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; Cinema United

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# 5 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** | | | | | |
|  Deadpool & Wolverine *July 2024* | $637mm |  Lilo & Stitch *May 2025* | $424mm |  Michael *April 2026* | $372mm |
| Highest grossing R rated film of all-time | | | | Highest grossing biopic of all-time | |
|  Wicked *November 2024* | $473mm |  Zootopia 2 *November 2025* | $428mm |  Toy Story 5 *June 2026* | $480mm |
| Highest grossing film based on a Broadway musical | | Highest grossing Walt Disney Animation film globally | | Highest grossing film in the *Toy Story* franchise | |
|  Moana 2 *November 2024* | $460mm |  Avatar: Fire and Ash *December 2025* | $404mm |  The Odyssey *July 2026* | $626mm |
| | | | | Highest grossing Universal film of all-time globally | |
|  A Minecraft Movie *April 2025* | $424mm |  The Super Mario Galaxy Movie *April 2026* | $430mm |  Spider-Man: Brand New Day *July 2026* | $959mm |
| Biggest global opening for a video game adaptation | | | | Highest grossing domestic film of all-time | |

Source: Box Office Mojo, The Numbers as of November 4, 2026

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# 6 INDUSTRY-LEADING MANAGEMENT TEAM



**Bill Walker**
*Chief Executive Officer*

- Assumed position in 2026; previously served as CEO of Landmark Cinemas, Canada's second-largest theatre chain
- Played a central role in Landmark's 2017 sale to Kinepolis Group NV, after which he was named CEO of the Canadian business
- Named one of Canada's Top 40 Under 40 in 2019
- *10+ years of industry experience*



**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*



**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*



**Sara Moore**
*EVP and Chief Marketing Officer*



**Scott Hughes**
*EVP and Chief Digital and Technology Officer*



**Kevin Watts**
*EVP, Exhibition and LBE*



**Kristie Painting**
*EVP and Managing Director, Cineplex Media*



**Thomas Santram**
*SVP, General Counsel Legal*

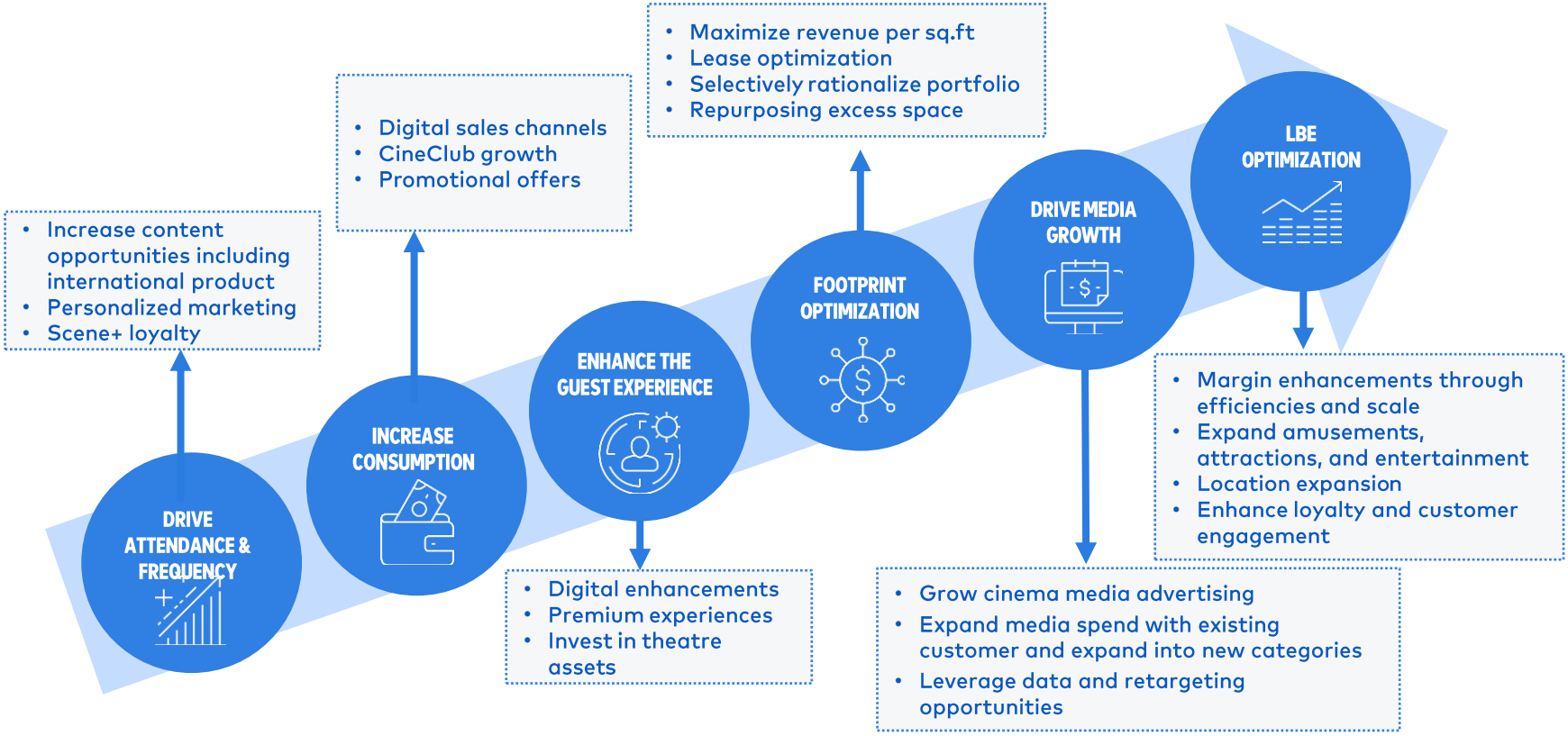


**Kim West**
*SVP, Human Resources*

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

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# 7 NUMEROUS LEVERS TO ACCELERATE GROWTH

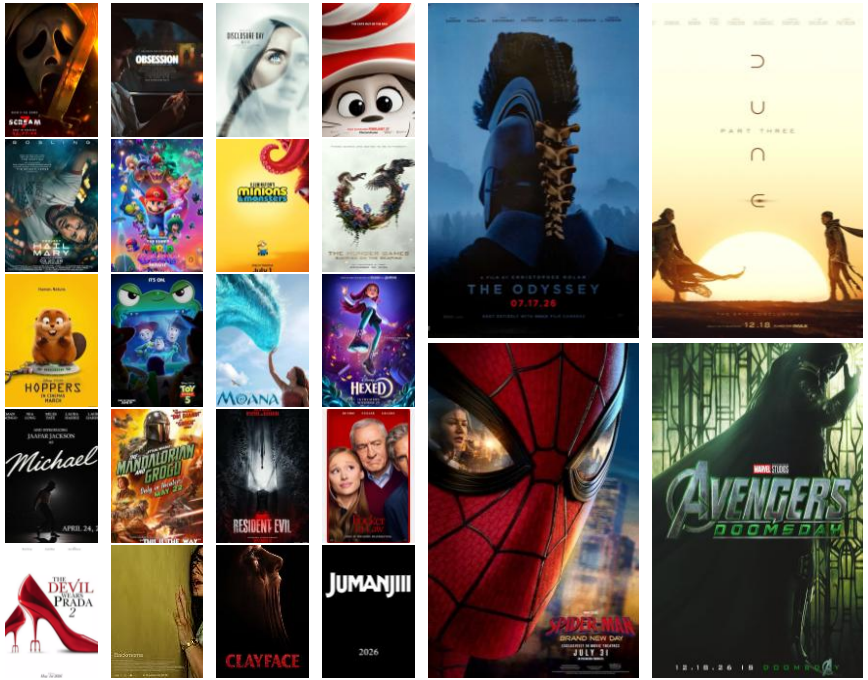



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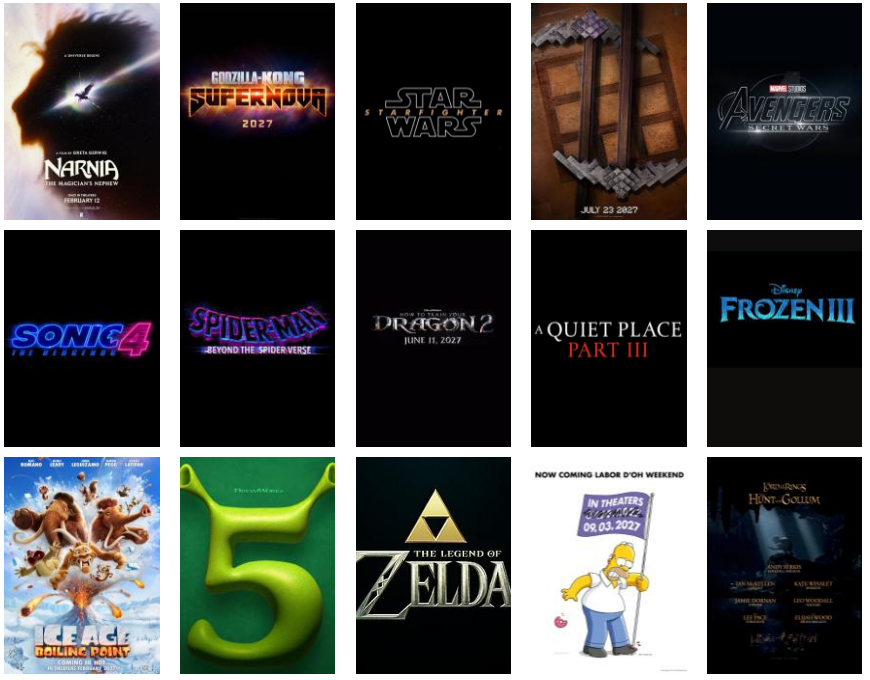

A LOOK AHEAD

# 2026 AND 2027 NOTABLE TITLES

## 2026




## 2027




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# APPENDIX

# Q3 2026 FINANCIAL HIGHLIGHTS

| | |
|---|---|
| **Theatre Exhibition** | • Reported all-time record quarterly box office revenues of $215.7 million, 35.2% higher than the prior year<br>• Recognized all-time record quarterly theatre food services revenue of $148.1 million, 27.3% higher than the prior year<br>• Delivered $72.9 million in segment adjusted EBITDAaL, an all-time quarterly record |
| **Per Patron Spend** | • Delivered all-time record quarterly BPP of $14.54<br>• Delivered third quarter record CPP of $9.99 |
| **Location-Based Entertainment** | • Reported $34.0 million in revenue, a 1.7% decline relative to the prior year<br>• Recognized $6.1 million in adjusted store-level EBITDAaL, an increase of 4.6% over the prior year |
| **Media** | • Recognized $19.1 million in cinema media revenues, a 0.4% decrease from the prior year despite strong pharmaceutical sales in the prior year period |
| **Loyalty & Subscription** | • Over 16 million Scene+ members, representing roughly one-third of the Canadian population and over 19 years of history<br>• Over 270,000 members in the CineClub program |
| **Profitability** | • Reported $440.2 million in third quarter total revenues from continuing operations, the highest quarterly total in the Company's history<br>• Grew adjusted EBITDAaL to $70.7 million, a 112.2% increase over the prior year<br>• Generated $52.9 million in adjusted free cash flow, more than triple the prior year |

*Please refer to slides 33 & 34 for Non-GAAP and Other Financial Measure

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# THIRD QUARTER AND ANNUAL FINANCIAL SUMMARY

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

| QUARTERLY RESULTS | | | ANNUAL RESULTS | |
|---|---|---|---|---|
| Q3 2025 | Q3 2026 | | 2024 | 2025 |
| $159 | $215 | **Box Office** | $562 | $561 |
| $130 | $162 | **Food Service** | $462 | $470 |
| $19 | $19 | **Media** | $79 | $90 |
| $26 | $26 | **Amusement** | $93 | $102 |
| $14 | $18 | **Other** | $79 | $63 |
| **$349** | **$440** | **Total Revenue** | **$1,275** | **$1,285** |
| **$1** | **$24** | **Net Income (Loss) from continuing operations** | **($104)** | **($37)** |
| **$73** | **$112** | **Adjusted EBITDA*** | **$251** | **$253** |
| **$33** | **$71** | **Adjusted EBITDAaL*** | **$90** | **$92** |
| 9.6% | 16.1% | **Adjusted EBITDAaL Margin*** | 7.1% | 7.1% |
| 0.4% | 5.4% | **Net Income (Loss) Margin** | (8.2%) | (2.9%) |
| 12,054 | 14,833 | **Theatre Attendance*** | 42,946 | 42,177 |
| $13.23 | $14.54 | **BPP*** | $13.09 | $13.29 |
| $9.65 | $9.99 | **CPP*** | $9.47 | $9.72 |

*Please refer to slides 33 & 34 for Non-GAAP and Other Financial Measure
Note: Financial results reported above exclude Cineplex Digital Media

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# THIRD QUARTER AND ANNUAL SEGMENTED FINANCIAL SUMMARY

IN MILLIONS OF DOLLARS

| REVENUES | | | | | ADJUSTED EBITDAaL and MARGIN | | | |
|---|---|---|---|---|---|---|---|---|
| Quarterly | | Annual | | | Quarterly | | Annual | |
| Q3 2025 | Q3 2026 | 2024 | 2025 | OPERATING SEGMENT | Q3 2025 | Q3 2026 | 2024 | 2025 |
| $295 | $387 | $1,068 | $1,054 | **Film Entertainment and Content** | $34<br>*11.4%* | $73<br>*18.8%* | $88<br>*8.2%* | $73<br>*6.9%* |
| $19 | $19 | $78 | $89 | **Media** | $15<br>*79.7%* | $15<br>*79.5%* | $62<br>*79.2%* | $72<br>*80.5%* |
| $35 | $34 | $129 | $142 | **Location-Based Entertainment*** | $5<br>*13.2%* | $5<br>*14.0%* | $20<br>*15.4%* | $23<br>*15.9%* |
| - | - | - | - | **Corporate and Other** | ($20) | ($22) | ($79) | ($75) |
| **$349** | **$440** | **$1,275** | **$1,285** | **Total** | **$33**<br>***9.6%*** | **$71**<br>***16.1%*** | **$90**<br>***7.1%*** | **$92**<br>***7.1%*** |

*Adjusted EBITDAaL per Operating Segment note includes pre-opening costs and overhead relating to the management of Location-Based Entertainment
Please refer to slides 33 & 34 for Non-GAAP and Other Financial Measure

Note: Financial results above exclude Cineplex Digital Media

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# 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, 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** | **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 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** |

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# Non-GAAP Financial Measures

| | |
|---|---|
| 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 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 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. |

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# THANK YOU!




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