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FOR IMMEDIATE RELEASE

Cineplex Announces Completion of Comprehensive Refinancing

TORONTO, ON, March 4, 2024 – Cineplex Inc. (“Cineplex” or the “Company”) (TSX: CGX) today announced that it has closed its previously announced private placement offering of \$575 million aggregate principal amount of 7.625% senior secured notes (the “Notes”) due March 31, 2029 (the “Notes Offering”), as well as the other aspects of its comprehensive refinancing originally announced on February 8, 2024.

Other elements of the Company’s comprehensive refinancing plan which were also completed today are as follows:

- The Company redeemed in full its existing 7.5% senior secured second lien notes due February 26, 2026 using a portion of the proceeds from the Note Offering.
- The Company repaid in full and terminated the eighth amended and restated credit agreement dated December 13, 2023 with The Bank of Nova Scotia using a portion of the proceeds from the Notes Offering. The Company has also entered into a new \$100 million “covenant-lite” revolving credit facility with a maturity date of March 4, 2027, with a syndicate of banks led by The Bank of Nova Scotia (the “New Credit Facility”).
- Amendments (the “Amendments”) to the Company’s 5.75% convertible unsecured subordinated debentures due September 30, 2025 (the “Convertible Debentures”) have been approved in writing by holders of approximately 89% of the outstanding Convertible Debentures. Accordingly, the debentureholder meeting scheduled for March 14, 2024 in respect of the Amendments has been cancelled. The first supplemental indenture giving effect to the Amendments (the “Supplemental Indenture”) was executed on March 4, 2024. All of the Amendments are effective as of March 4, 2024, other than the change in interest rate from 5.75% to 7.75% and the re-designation of the Convertible

Debentures to be “7.75% convertible unsecured subordinated debentures due March 1, 2030”, which shall become effective as of April 1, 2024.

- The Amendments include a partial redemption of \$100,000,000 principal amount of the Convertible Debentures on a pro rata basis (the “Partial Redemption”). The record date for the Partial Redemption is March 7, 2024 (the “Record Date”) and the redemption date is March 11, 2024 (the “Redemption Date”). Only holders of Convertible Debentures on the Record Date will participate in the Partial Redemption. On the Redemption Date, approximately 31.6% of the Convertible Debentures held by holders on the Record Date will be redeemed for a total payment (per \$1,000 principal amount of the redeemed Convertible Debentures) of approximately \$1,049.11 (comprised of a principal repayment of \$1,000, a premium of \$23.50, and an interest payment of approximately \$25.61). Following completion of the Partial Redemption, there will be an aggregate of \$216,250,000 principal amount of Convertible Debentures outstanding. The Partial Redemption will be funded using a portion of the proceeds from the Note Offering.

Each of (i) the trust indenture governing the Notes, (ii) the Supplemental Indenture, and (iii) the credit agreement governing the New Credit Facility will be filed on the Company’s profile on SEDAR+ (www.sedarplus.ca).

The Notes were offered for sale in each of the provinces of Canada to “accredited investors” on a private placement basis in accordance with Canadian securities laws. The Notes have not been and will not be qualified for distribution in Canada by a prospectus and were offered and sold in Canada only pursuant to an exemption from the prospectus requirements of Canadian securities laws. In addition, the Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”), and were sold in the United States only to persons reasonably believed to be qualified institutional buyers in reliance on Rule 144A under the U.S. Securities Act and to certain non-U.S. persons in transactions outside the United States in reliance on Regulation S under the U.S. Securities Act. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in Canada, the United States or any other jurisdiction.

The Notes Offering was underwritten by BMO Capital Markets and Scotiabank, as joint active bookrunning managers, in a syndicate that also included RBC Capital Markets and TD Securities, as joint bookrunning managers, and CIBC Capital Markets and Canaccord Genuity Corp., as co-managers.

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 over 170 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 a newly launched entertainment concept that brings movies, amusement gaming, dining, and live performances together under one roof (Cineplex Junxion). It also operates successful businesses in digital commerce (CineplexStore.com), alternative programming (Cineplex Events), motion picture distribution (Cineplex Pictures), cinema media (Cineplex Media), and digital place-based media (Cineplex Digital Media). 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 and the United States. To learn more, visit [Cineplex.com](https://www.cineplex.com).

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Caution Regarding Forward Looking Statements

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, goals and 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 Cineplex's annual information form for the year ended December 31, 2022 ("AIF") and the management's discussion and analysis for the year ended December 31, 2023 ("MD&A"). Those 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, the use of proceeds from the Notes Offering, the anticipated benefits of the Notes Offering, and the implementation of the amendments to the Convertible Debenture.

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 AIF and 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, we undertake 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 MD&A, can be found on Sedar+ (www.sedarplus.ca).