



FOR IMMEDIATE RELEASE

## Cineplex Reports February 2023 Box Office Results

TORONTO, ON, March 13, 2023 (TSX: CGX) – Today, Cineplex Inc. (“Cineplex” or the “Company”) reported February box office revenues of \$37 million, which amounts to 88 per cent of box office revenues generated during the same month in 2019. Leading film performances in February included *Ant-Man and the Wasp: Quantumania*, which delivered 40 percent more domestic box office revenues in its opening weekend than the previous film in the Marvel series in 2018 and delivered 32 percent of Cineplex’s box office for the month. Other box office drivers included the continued strength of *Avatar: The Way of Water*, now the third highest grossing film of all time at \$2.3 billion of worldwide box office, and *Puss in Boots: The Last Wish*, which has grossed over \$460 million to date globally.

“These results demonstrate that when there is compelling content, consumer enthusiasm for theatrical moviegoing is as strong as ever. Not only are consumers clearly showing a strong interest in coming to our theatres, but theatre food service revenues exceeded the same month in 2019 and we continue to see significant growth in attendance for premium experiences,” said Ellis Jacob, President & CEO. “In fact, Cineplex attracted the highest percentage of moviegoers to premium offerings of any exhibitor in North America, with UltraAVX, VIP Cinemas, IMAX, D-BOX, 4DX, ScreenX and RealD 3D accounting for 75 per cent of *Ant-Man and the Wasp: Quantumania*’s February box office revenues. In addition, Cineplex’s North American market share for this film grew nearly 200 basis points when compared to the release of *Ant-Man and the Wasp* in 2018.”

These results combined with Cineplex’s content broadening strategy enabled the Company to outperform the February North American box office recovery compared to 2019 levels by nearly 13 per cent. International film product accounted for five of the top 20 films during the month of February. For each of these five films, Cineplex earned an impressive 35 to 87 per cent of the North American market. *Pathaan*, the recent Bollywood feature that premiered in late January is now Cineplex’s highest grossing Bollywood title ever; in February, it became the fourth highest grossing film for Cineplex with a 35 per cent market share. Cineplex also saw success with the film, *The Wandering Earth 2*, which was the Company’s number one opening for a Mandarin language film ever, delivering a 37 percent domestic market share in the month of February.

“We continue to see momentum through our focus on alternative content to balance the ebb and flow of Hollywood film slate. In addition, the investments we have made in premium experiences in our theatres continue to deliver strong returns. As we look ahead, we have high confidence in the ongoing recovery of content supply and box office revenues, and our team’s ability to capitalize on the opportunities that lie ahead. We are excited by the robust slate of both blockbusters and international film product for the remainder of 2023 and are encouraged by recent commitments from non-traditional studios to exclusive theatrical window, such as Amazon’s movie *Air*” Jacob concluded.

Period	2019 Box Office (i)	2023 Box Office (i)	2023 as a Percentage of 2019
January	\$52,034	\$45,744	88%
February	\$41,892	\$36,950	88%

(i) Balances are in thousands of dollars.

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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 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), digital place-based media (Cineplex Digital Media) and amusement solutions (Player One Amusement Group). 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).

### **For Further Information**

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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 ("AIF"), its MD&A for the year ended December 31, 2022 (collectively, the "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 duration and impact of the COVID-19 pandemic on Cineplex, the movie exhibition industry and the economy in general, as well as Cineplex's response to the COVID-19 pandemic as it relates to the closure of its theatres and location-based entertainment venues, employee reductions and other cost-cutting initiatives, and increased expenses relating to safety measures taken at its facilities to protect the health and well-being of customers and employees; 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 the COVID-19 pandemic; and risks generally encountered in the relevant industry, competition, customer, legal, taxation and accounting matters; the outcome of any litigation surrounding the termination of the Cineworld transaction; and diversion of management time on litigation related to the Cineworld transaction. 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 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 at [www.sedar.com](http://www.sedar.com).