



FOR IMMEDIATE RELEASE

Cineplex Receives Increased Support from Holders of its Convertible Debentures for Proposed Amendments

TORONTO, ON, February 9, 2024 (TSX: CGX) – Cineplex Inc. (“Cineplex” or the “Company”) announced today that additional holders of its outstanding 5.75% convertible unsecured subordinated debentures due September 30, 2025 (the “Convertible Debentures”) have signed consent agreements with Cineplex, bringing the level of support to 69.1% of the outstanding Convertible Debentures. Pursuant to the consent agreements, such holders have committed to support the proposed amendments to the terms of the Convertible Debentures described in Cineplex’s press release dated February 8, 2024 (the “Convertible Debenture Amendments”). Accordingly, Cineplex has now received written support from holders of more than the 66 2/3% of its outstanding Convertible Debentures required to approve the Convertible Debenture Amendments.

The implementation of the Convertible Debenture Amendments remain conditional upon the prior or contemporaneous completion of:

- a private placement by Cineplex of new senior secured notes (sized to be no less than \$500,000,000 and no more than \$600,000,000 and a term to maturity of at least five years);
- the redemption in full of Cineplex’s existing 7.5% senior secured second lien notes due February 26, 2026; and
- the repayment in full of Cineplex’s existing senior revolving credit facility and replacement with a new \$100 million senior secured credit facility with a term of at least three years.

The Convertible Debenture Amendments also remain subject to approval by the Toronto Stock Exchange.

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.

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 statements and/or information in this news release (identified by words such as "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. Such forward-looking statements and/or information is based on expectations and assumptions made by Cineplex and is subject to risks and uncertainties which may be beyond Cineplex's control. A comprehensive discussion of risks that may impact Cineplex can be found in Cineplex's public reports and filings, including those described in Cineplex's Annual Information Form for the year ended December 31, 2022, and the management's discussion and analysis for the year ended December 31, 2023, which are available under the Company's profile on Sedar+ (www.sedarplus.ca). The foregoing list of factors that may affect future results is not exhaustive. Readers are cautioned that undue reliance should not be placed on forward-looking statements and/or information as actual results may vary materially from the beliefs, plans, objectives, expectations, anticipations, estimates and intentions expressed in such forward-looking statements and/or information, including: the implementation of the Convertible Debenture Amendments and the ability of Cineplex to negotiate and complete a new notes offering and the new senior credit facility. Cineplex does not undertake to update, correct or revise any forward-looking statements and/or information as a result of any new information, future events or otherwise, except as may be required by applicable law.