

July 7, 2020



## **AMC Entertainment Holdings, Inc. Announces Extension of Early Deadline, Withdrawal Deadline and Expiration Time of Private Exchange Offers and Consent Solicitations**

LEAWOOD, Kan.--(BUSINESS WIRE)-- AMC Entertainment Holdings, Inc. (NYSE: AMC) ("AMC") announced today that it has extended the early tender deadline (the "Early Deadline"), the withdrawal deadline (the "Withdrawal Deadline") and expiration time (the "Expiration Time") for its previously announced offers to exchange (the "Exchange Offers") its outstanding senior subordinated notes (the "Existing Subordinated Notes") for newly issued 12% Cash/PIK Second Lien Secured Notes due 2026 (the "New Notes") and related consent solicitations (the "Consent Solicitations"), upon the terms and conditions set forth in the Confidential Offering Memorandum dated June 3, 2020 (as amended by the press releases dated June 16, 2020, June 22, 2020, and June 30, 2020 and as may be further amended or supplemented from time to time, the "Offering Memorandum").

### **Extension of Early Deadline, Withdrawal Deadline and Expiration Time**

AMC is extending the Early Deadline, the Withdrawal Deadline and the Expiration Time. The Early Deadline and Withdrawal Deadline were previously extended to 11:59 p.m., New York City time, on June 22, 2020, and subsequently extended to 11:59 p.m., New York City time on June 30, 2020 and subsequently extended to 11:59 p.m., New York City time on July 7, 2020 and will now be further extended to 11:59 p.m., New York City time, on July 10, 2020, unless further extended. The Expiration Time was previously 11:59 p.m., New York City time, on June 30, 2020, and subsequently extended to 11:59 p.m., New York City time on July 7, 2020 and will now be extended to 11:59 p.m., New York City time on July 10, 2020. All references to the Early Deadline, the Withdrawal Deadline and the Expiration Time in the Offering Memorandum are hereby amended such that the Early Deadline, the Withdrawal Deadline and the Expiration Time will each be 11:59 p.m., New York City time, on July 10, 2020, and all corresponding references in the Offering Memorandum are hereby adjusted accordingly. Therefore, holders who tender their Existing Subordinated Notes prior to such time will receive the Early Exchange Consideration. Other than the extension of the Early Deadline and Withdrawal Deadline described herein, the terms and conditions of the Exchange Offers and Consent Solicitations remain as set forth in the Offering Memorandum.

Based on information provided by the Exchange and Information Agent, as of 5:00 p.m. New York City time on July 7, 2020, the following amounts of Existing Subordinated Notes have been validly tendered in the Exchange Offer:

<b>Series of Existing Subordinated Notes</b>	<b>Total Aggregate Principal Amount Validly Tendered</b>	<b>Percentage of Existing Subordinated Notes Valid</b>
6.375% Senior Subordinated Notes due 2024	£ 42,392,000	
5.75% Senior Subordinated Notes due 2025	\$ 10,033,000	
5.875% Senior Subordinated Notes due 2026	\$ 18,794,000	
6.125% Senior Subordinated Notes due 2027	\$ 11,097,000	

### **Important Information about the Exchange Offers and Consent Solicitations**

This press release is issued pursuant to Rule 135c under the Securities Act of 1933, as amended (the “Securities Act”). This press release is neither an offer to sell nor the solicitation of an offer to buy the New Notes or any other securities and shall not constitute an offer, solicitation or sale in any jurisdiction in which, or to any person to whom, such an offer, solicitation or sale is unlawful. The New Notes have not been, and will not be, registered under the Securities Act or any state securities laws, or the securities laws of any other jurisdiction and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. The Exchange Offers, and the offering of the New Notes, are being made only (1) to persons reasonably believed to be (A) “qualified institutional buyers” as defined in Rule 144A under the Securities Act or (B) institutions where permitted in certain jurisdictions that can provide certifications and other documentation satisfactory to AMC that they are “accredited investors” as defined in subparagraphs (a)(1), (2), (3) or (7) of Rule 501 under the Securities Act, in each case in a private transaction in reliance upon the exemption from the registration requirements of the Securities Act provided by Section 4(a)(2) thereof and (2) outside the United States, to persons other than “U.S. persons” as defined in Rule 902 under the Securities Act in offshore transactions in compliance with Regulation S under the Securities Act.

The Exchange Offers and Consent Solicitations are being made only pursuant to the Offering Memorandum. The Offering Memorandum and other documents relating to the Exchange Offers and Consent Solicitations will be distributed only to eligible holders. The Exchange Offers are not being made to holders of Existing Subordinated Notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. The New Notes have not been approved or disapproved by any regulatory authority, nor has any such authority passed upon the accuracy or adequacy of the Offering Memorandum. None of AMC, the dealer manager, the solicitation agent, the exchange agent, the information agent or any trustee (or its agents) of the Existing Subordinated Notes or the New Notes makes any recommendation as to whether holders of Existing Subordinated Notes should participate in the Exchange Offers or consent to the Proposed Amendments.

Holders who desire a copy of the eligibility letter should contact Global Bondholder Services Corporation, the information agent for the Exchange Offers and Consent Solicitations, at (866) 470-4300 (U.S. Toll-free). Banks and brokers should call (212) 430-3774. The eligibility letter may also be found here: <https://gbsc-usa.com/eligibility/amc>. Global Bondholder

Services Corporation will provide copies of the Offering Memorandum to eligible holders.

There are no registration rights associated with the New Notes and AMC has no intention to offer to exchange the New Notes for notes registered under the Securities Act or to file a registration statement with respect to the New Notes.

This press release, the Offering Memorandum and any other documents or materials relating to the Exchange Offers and Consent Solicitations may only be communicated to persons in the United Kingdom in circumstances where Section 21 of the Financial Services and Markets Act 2000 (the "FSMA") does not apply. Accordingly, this press release and the Offering Memorandum are only for circulation to (i) persons who are outside the United Kingdom, (ii) investment professionals falling within Article 19(5) of the FSMA (Financial Promotion) Order 2005, as amended (the "Order"), (iii) high net worth entities, and other persons to whom the communication may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order or (iv) persons to whom an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the FSMA) in connection with the communication may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to for purposes of this paragraph as "relevant persons"). The New Notes will only be available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such New Notes will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on the Offering Memorandum or any of its contents and may not participate in the Exchange Offers.

### **Forward-Looking Statements**

This press release includes "forward-looking statements" within the meaning of the federal securities laws. In many cases, these forward-looking statements may be identified by the use of words such as "will," "may," "should," "believes," "expects," "anticipates," "estimates," "intends," "projects," "goals," "objectives," "targets," "predicts," "plans," "seeks," and variations of these words and similar expressions. Examples of forward-looking statements include statements we make regarding the impact of COVID-19, our liquidity and our preliminary financial results. Any forward-looking statement speaks only as of the date on which it is made. These forward-looking statements may include, among other things, statements related to the expected timing of and future actions with respect to the Exchange Offers and Consent Solicitations and statements related to AMC's current expectations regarding the performance of its business, financial results, liquidity and capital resources, and the impact to its business and financial condition of, and measures being taken in response to, the COVID-19 virus, and are based on information available at the time the statements are made and/or management's good faith belief as of that time with respect to future events, and are subject to risks, trends, uncertainties and other facts that could cause actual performance or results to differ materially from those expressed in or suggested by the forward-looking statements. These risks, trends, uncertainties and facts include, but are not limited to, risks related to: the impact of the COVID-19 virus on AMC, the motion picture exhibition industry, and the economy in general, including AMC's response to the COVID-19 virus related to suspension of operations at theatres, personnel reductions and other cost-cutting measures and measures to maintain necessary liquidity and increases in expenses relating to precautionary measures at AMC's facilities to protect the health and well-being of AMC's customers and employees; the general volatility of the capital markets and the market price of AMC's Class A common stock; motion picture production and performance; AMC's

lack of control over distributors of films; increased use of alternative film delivery methods or other forms of entertainment; general and international economic, political, regulatory and other risks, including risks related to the United Kingdom's exit from the European Union or widespread health emergencies, or other pandemics or epidemics; risks and uncertainties relating to AMC's significant indebtedness, including AMC's borrowing capacity under its revolving credit agreement; AMC's ability to execute cost cutting and revenue enhancement initiatives as previously disclosed and in connection with response to COVID-19; limitations on the availability of capital; AMC's ability to refinance its indebtedness on favorable terms; availability of financing upon favorable terms or at all; risks relating to impairment losses, including with respect to goodwill and other intangibles, and theatre and other closure charges; and other factors discussed in the reports AMC has filed with the SEC. Should one or more of these risks, trends, uncertainties or facts materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated or anticipated by the forward-looking statements contained herein. Accordingly, you are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date they are made. Forward-looking statements should not be read as a guarantee of future performance or results and will not necessarily be accurate indications of the times at, or by, which such performance or results will be achieved. For a detailed discussion of risks, trends and uncertainties facing AMC, see the section entitled "Risk Factors" in the Offering Memorandum, the section entitled "Risk Factors" in AMC's Form 10-K for the year ended December 31, 2019 filed with the SEC, and the risks, trends and uncertainties identified in its other public filings. AMC does not intend, and undertakes no duty, to update any information contained herein to reflect future events or circumstances, except as required by applicable law.

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