

Cinemark Holdings, Inc.

Third Quarter 2026 Earnings Executive Commentary

November 3, 2026

Please view these remarks in conjunction with our 3Q 2026 earnings release and form 10-Q, which can be found on our website at https://ir.cinemark.com/

We also invite you to join today's earnings call hosted by Sean Gamble, President & CEO, and Melissa Thomas, CFO, at 8:30 a.m. Eastern Time. The webcast will be available at
Webcast | Cinemark Holdings Third Quarter 2026 Earnings Call

FORWARD-LOOKING STATEMENTS

Certain information in these remarks may constitute "forward–looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. The "forward looking statements" can be identified by words such as "may," "should," "could," "estimates," "predicts," "potential," "continue," "anticipates," "believes," "plans," "expects," "future" and "intends" and similar references to future periods. Examples of forward-looking statements include, among others, statements we make regarding our future revenues, expenses and profitability, the future development and expected growth of our business, attendance at movies generally or in any of the markets in which we operate, the number or diversity of popular movies released and our ability to successfully license and exhibit popular films, national and international growth in our industry, and competition from other exhibitors and alternative forms of entertainment.

Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations, and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risk, and changes in circumstances that are difficult to predict and many of which are outside our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements.

The following are some of the factors that could cause actual results to differ materially from those expected or implied in forward-looking statements:

- future revenue, expenses and profitability;
- currency exchange rate and inflationary impacts;
- general economic conditions in the United States and internationally;
- the future development and expected growth of our business;
- projected capital expenditures;
- access to capital resources;
- attendance at movies generally or in any of the markets in which we operate;
- the number and diversity of popular movies released, the length of exclusive theatrical release windows and our ability to successfully license and exhibit popular films;
- national and international growth in our industry;
- competition from other exhibitors, alternative forms of entertainment and content delivery via streaming and other formats;
- changes in legislation, government regulations or policies that affect our operations;
- determinations in lawsuits in which we are a party; and
- extraordinary events beyond our control, such as conflicts, wars, natural disasters, public health crises, labor strikes, or terrorist acts.

Although it is not possible to predict or identify all uncertainties and risks, we encourage investors to read the risk factors we described in our most recent annual and periodic reports filed with the Securities and Exchange Commission.

All forward-looking statements are expressly qualified in their entirety by these cautionary statements. We undertake no obligation, other than as required by law, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

SECOND CONSECUTIVE QUARTER OF RECORD-SETTING RESULTS

Following our record-breaking second quarter, we once again delivered standout results in 3Q26. Worldwide revenue and Adjusted EBITDA reached third quarter highs of $1.1 billion and $268 million, respectively, which trailed only last quarter's all-time record quarterly achievement. On global attendance growth of 18%, Adjusted EBITDA increased 51% year-over-year and our Adjusted EBITDA margin expanded 460 basis points to 25.3%. Our ability to translate positive box office momentum into consistent, meaningful earnings growth demonstrates the strength of our operating model, the effectiveness of our team, and the sustained impact of our strategic initiatives.

Admissions Revenue Showcases Strength

Worldwide admissions revenue grew 23% year-over-year to our highest third quarter result ever at $531 million. These results reflect the ongoing success of our many actions to attract moviegoers, increase guest engagement, and grow attendance throughout our global circuit, coupled with a robust slate of compelling film offerings. Our performance on *Spider-Man: Brand New Day* represents a tangible example of the impact these growth initiatives are having. By leveraging extensive theater-level insights, refined demand forecasting capabilities, persuasive marketing campaigns, and optimized programming tools, *Spider-Man: Brand New Day* became Cinemark's highest-grossing film in history within only a few weeks of its release, far outpacing industry results.

Furthermore, we continue to benefit from an intentional focus on non-traditional content to build audiences and grow attendance, even as the performance of traditional Hollywood films increasingly scales with a steadier cadence of compelling releases. Amid a larger slate and rising box office generated from traditional studio movies, non-traditional content once again accounted for nearly 10% of our total admissions revenue in the third quarter. Notably, Brazilian title *Minha Melhor Amiga* emerged as a breakout success in our Latin American circuit, becoming the region's fifth highest-grossing film during the quarter despite being a local-language title targeted predominantly at Brazilian moviegoers.

Our box office strength was also bolstered by our ongoing expansion and the increased demand for premium offerings that continue to grow in popularity with an increasing range of audiences. For the second quarter in a row, admissions revenue generated by our premium large format auditoriums, including Cinemark XD, IMAX, and ScreenX, delivered all-time high results that collectively were up 50% year-over-year and accounted for 18% of our total box office. Similarly, ticket sales for our dynamic motion seats also set another quarterly record, growing 62% and driving 7% of admissions revenue.

Highest Third-Quarter Concession Sales

At the same time, we are expanding premium amenities and actively pursuing new forms of content to elevate the value and appeal of moviegoing entertainment we provide our guests, we are also leaning into a wide range of enhanced food, beverage, and merchandise concepts to further enrich their overall experience when they engage with Cinemark. From core favorites like popcorn, fountain drinks, and candy to broader offerings including hot foods, alcohol, and other specialty selections, we continue to evolve our concessions in ways that are resonating with guests and driving increased sales. These efforts helped us to deliver our highest third quarter worldwide concession revenue of $414 million with a record third quarter concession per cap of $6.50.

In addition to strong appetite for core food and beverage offerings, heightening consumer demand for movie-themed collectibles once again propelled our merchandise sales to a second consecutive quarter of $25 million in revenue. Led by *Spider-Man: Brand New Day*, which surpassed last quarter's record for *The Super Mario Galaxy Movie* to become our highest-grossing retail program to date, global merchandise sales already eclipsed our full-year 2025 results during the third quarter. Moreover, film-inspired merchandise in our theaters and on our digital channels continues to serve as a valuable promotional vehicle for upcoming films by helping to eventize their release with increased energy and awareness, particularly when backed by talent-supported social engagement.

Our strong third quarter concession results also benefited from our ongoing efforts to reduce purchase friction, increase product facings, optimize category mix, improve promotional effectiveness, and create special events that generate incremental consumption. Digital ordering adoption continued to grow and reached approximately 10% of concession sales during the quarter, while initiatives like queue-line enhancements helped us to more effectively service demand during peak periods. Concurrently, limited time offers and movie-themed menu items infused novelty and excitement into various food and beverage categories, while a new September edition of our highly successful Bring Your Own Bucket event provided a fun and creative way to drive visitation to our theaters based on our guests' love of popcorn.

Strong Operational Execution and Productivity Advances

While actively pursuing top-line growth opportunities throughout the third quarter, we also remained equally focused on disciplined cost management and process efficiencies to bring those gains through to the bottom line. Despite higher attendance as well as inflationary and government-mandated headwinds, we held global operating expense growth to only 16% as our revenue increased 24%. Two noteworthy drivers that helped achieve these results were our labor management efforts and strategic sourcing initiatives.

Through our varied, sophisticated workforce planning tools and predictive theater-based forecasting models, we continue to optimize the alignment of our staffing levels with anticipated attendance patterns, enabling us to productively navigate fluctuations in demand. For instance, in the U.S. we were able to contain year-over-year salaries and wages growth to less than 5% during the third quarter, even as we expanded operating hours, served a 13% increase in attendance, and confronted ongoing wage rate inflation. Importantly, we achieved these results without compromising guest satisfaction. We continued to receive high satisfaction scores from approximately 95% of surveyed guests, while outperforming our peers on Google reviews. We also were rated the top movie theater chain in Newsweek's *America's Best Customer Service* rankings for 2026.

That same level of attention and discipline applies to our overall operating expense management as we continuously pursue cost mitigation strategies to offset inflationary pressures. By strengthening our procurement procedures, streamlining portions of our supply chain, enhancing inventory management practices, competitively sourcing products and services, and actively partnering with suppliers, we've been able to generate meaningful efficiencies and unlock savings. As an example, in 3Q26 we maintained our worldwide costs of goods sold rate at 19%, which was consistent with the second quarter and down 40 basis points from the prior year.

STRATEGICALLY INVESTING TO GROW AND DRIVE LONG-TERM VALUE

Our disciplined approach toward capital allocation, ongoing pursuit of continuous improvement, and strong operational execution continue to yield solid results and have afforded us a healthy balance sheet with significant financial flexibility. Additionally, decades of purposeful investments to maintain and upgrade our global circuit have distinguished Cinemark as a preferred out-of-home entertainment destination with many distinctive competitive advantages. To further bolster our market position and drive sustainable growth as we move forward, we continue to invest in strategic initiatives that strengthen our circuit, advance our operating capabilities, and enhance the experiences and value we provide our guests.

Sustaining High-Quality Assets

Preserving high-quality theaters remains one of the most important foundations of our success. We have long observed that delivering a premium moviegoing experience requires more than merely introducing new amenities; it demands a sustained commitment to the ongoing upkeep and operation of our circuit. Accordingly, we continue to deploy approximately $100 million in capital each year on top of our annual operating expenditures to uphold the condition, comfort, cleanliness, and presentation standards of our theaters. We have found that this proactive approach supports repeat visitation while differentiating Cinemark in an increasingly experience-driven entertainment landscape.

Expanding Our Portfolio of Premium Offerings

In addition to routinely spending more than our peers per screen to maintain the overall quality of our theaters, we also continue to invest in enhanced offerings that are resonating with a growing volume of guests. Nearly 75% of our domestic circuit now features luxury recliners and 12% of our auditoriums worldwide offer dynamic motion seats. Over the past year alone we reclined over 50 additional auditoriums and increased our motion seat penetration by 35%. Additionally, we have established a footprint of more than 350 premium large format XD, ScreenX, and IMAX screens. In the past nine months alone, we expanded our PLF offerings by nearly 10%, and we plan to continue doing so over the coming year, including our recently announced agreement to add 20 more panoramic ScreenX experiences throughout the U.S. and Latin America.

Growing our Circuit Through a Reactivated New Build Pipeline

Beyond the investments we have been making to maintain and upgrade our existing portfolio of theaters, we are also starting to realize benefits from our reactivated new build efforts. During the third quarter, we opened three new properties that have been in development over the past few years – our second Gamescape family entertainment center located in Greenville, Texas, and two traditional theaters in Latin America. Consistent with all our capital investments, we continue to evaluate new build opportunities utilizing highly disciplined process rigor, and we are pleased to be once again deriving growth from our development efforts both domestically and internationally.

STRONG, SUSTAINED MOMENTUM ACROSS KEY INDUSTRY FUNDAMENTALS

Moviegoing momentum continued to build in the third quarter, amassing more than $3 billion of domestic box office proceeds and delivering the industry's highest-grossing summer in North American history. Domestic box office is approaching $8.5 billion year-to-date and is well on its way to exceed $10 billion for the full year, with a robust volume of highly anticipated films on the horizon. Throughout 2026, a more consistent cadence of compelling film releases has helped captivate audiences and amplify results. Simultaneously, the theatrical exhibition industry is beginning to benefit from longer exclusive windows and the growing scale, volume, and impact of releases from emerging studios and non-traditional content sources.

Robust Consumer Enthusiasm for Cinematic Experiences

Moviegoing brings audiences together through a distinctive combination of big-screen immersion, social connection, and shared cultural moments. This year's broad range of successful releases has sparked widespread conversation across genres and demographics that has shaped the zeitgeist. A recent survey by the National Research Group underscores that engagement with 77% of Americans ages 12-74 reporting they have seen at least one movie in a theater over the past year, which is in line with pre-pandemic norms. One-third of respondents also cited that a new theatrical release was one of

the biggest parts of their cultural conversation over the past few months – nearly on par with current and political events. This figure jumps to 43% among Gen Z respondents with 82% of that audience stating they've been to a movie over the past 6 months. Together, these results and audience trends reinforce the communal relevance, influence, and vitality of theatrical exhibition.

Growing Studio Commitment to Theatrical

As consumer enthusiasm for cinematic experiences remains strong, studios are expanding their film slates and exclusive windows to support a vibrant theatrical business and increasingly capture the heightened value a big-screen event creates throughout a film's lifecycle. Year-to-date, 2026 wide-release volume exceeds pre-pandemic averages, and 2027 volume is pacing ahead of where this year's schedule stood at the same time last year, as traditional and emerging studios, filmmakers, and content creators meaningfully contribute to a growing pipeline. Meanwhile, since the major studios began implementing the extended window commitments they announced earlier this year, theatrical exclusivity for wide-release films has averaged approximately 42 days – nearly 25% longer than 2025. This improvement is enhancing each title's ability to strengthen audience engagement, generate bigger cultural moments, and more fully capture their theatrical revenue potential, which can be observed in this year's all-time high summer results and varied break-out successes.

Strength of Content Pipeline Ahead

A growing output of content from traditional studios and non-traditional suppliers is already yielding a deeper, more diverse slate of films with a better-balanced release cadence throughout the year. Looking ahead, a steadier flow of highly anticipated franchises, original concepts, and films with break out potential – complemented by an increasing scale of international titles, faith-based films, concerts, repertory re-releases, and creator-led programming – is well-suited to broaden audience reach, encourage repeat visitation and strengthen consumer affinity for theatrical experiences.

FINANCIAL RESULTS

Worldwide

We delivered another exceptional quarter in 3Q26 as we capitalized on record-breaking industry box office proceeds. Through a combination of sizable attendance growth, higher average ticket prices, strong concession per caps, and disciplined cost management, we generated our highest-ever third quarter revenue and Adjusted EBITDA in Cinemark's history, alongside a robust Adjusted EBITDA margin. Furthermore, the quarter ranks as our second-best quarterly revenue and Adjusted EBITDA of all-time, trailing only 2Q26's record-setting results.

During the third quarter, we entertained 64 million attendees worldwide, which increased 18% year-over-year. We generated total revenue of $1.1 billion that was up 24% versus the prior year with

Adjusted EBITDA of $268 million that increased by 51% and an Adjusted EBTIDA margin of 25.3% that expanded by 460 basis points.

Through the third quarter year-to-date, we served 166 million guests worldwide and generated $2.8 billion of revenue, which increased 19% year-over-year. Adjusted EBITDA grew 46% to $650 million, and our Adjusted EBITDA margin expanded 420 basis points to a solid 23.3%.

Domestic

During the third quarter, we welcomed 37 million moviegoers across our domestic circuit, which increased 13% versus 2025. Admissions revenue grew 20% to a third quarter record of $417 million, driven by a compelling film slate, a 6.3% increase in average ticket prices, and the ongoing impact of our programming, marketing, and loyalty initiatives. We also continued to realize significant market share gains relative to our pre-pandemic average, even though our share moderated somewhat compared to the prior year due to a mix of films that did not resonate as strongly with our core audiences as well as increased capacity constraints associated with the timing and concentration of major releases.

Domestic concession revenue achieved a third quarter record of $324 million, which was up 19% year-over-year and included an all-time high third quarter concession per cap of $8.66 that grew 5.6%. Our record results were fueled by higher attendance, strategic pricing actions, improved incidence rates, and a favorable mix of products, including strong merchandise sales.

Collectively, domestic revenue grew 20% year-over-year to $818 million, which was our highest third quarter performance ever and second-best quarterly result of all time. Adjusted EBITDA also achieved a third-quarter record, increasing 45% to $203 million with an Adjusted EBITDA margin of 24.8% that expanded 430 basis points. Our standout results were driven by increased operating leverage associated with higher attendance levels and the impact of our revenue-generating, cost-management, and productivity-enhancing efforts.

Year-to-date, domestic attendance grew 12% to 102 million guests. Total revenue increased 18% to $2.2 billion, Adjusted EBITDA was up 47% to $512 million, and Adjusted EBITDA margin expanded 460 basis points to 23.3%.

International

Internationally, we entertained 26 million attendees in the third quarter, which increased 25% year-over-year as top film releases broadly connected with Latin American audiences. We also successfully

maintained an elevated market share of 25% driven in large part by our ongoing marketing, loyalty, and theater management programs.

Favorable content, solid execution and sustained impact from our varied strategic initiatives propelled our international segment to its second consecutive quarter of historic financial results in 3Q26. Total revenue grew 39% year-over-year to a new quarterly record of $242 million, supported by strong attendance as well as increases in average ticket prices and concession per caps. A combination of robust top-line growth and strong operating discipline drove all-time high Adjusted EBITDA of $65 million that was up 73% versus 3Q25, with our best-ever international Adjusted EBITDA margin of 26.7%.

Through the first three quarters of 2026, international attendance grew 12% to 65 million, and revenue increased 25% to $596 million. Our Adjusted EBITDA grew 41% to $138 million, and our Adjusted EBITDA margin expanded 270 basis points to a strong 23.2%.

BALANCE SHEET AND CAPITAL ALLOCATION

The strength of our balance sheet remains an important strategic asset for our company as well as a key competitive advantage. Combined with disciplined capital management and robust cash generation, our strong financial position provides meaningful flexibility with ample capacity to invest in opportunities that grow our business, elevate our consumer value proposition, and enhance our circuit.

In the third quarter, we generated $136 million in cash from operations and $66 million of free cash flow, bringing year-to-date totals to more than $475 million and $300 million, respectively. We deployed $70 million in capital expenditures to maintain and enhance our circuit, including investments in new builds, laser projector conversions, premium formats, and food and beverage upgrades. Through September 2026, capital expenditures totaled $170 million, and we expect to spend approximately $250 million for the full year. Supported by stronger-than-expected box office performance and year-to-date cash generation, we ended the third quarter with a cash balance of $556 million and a net leverage ratio of 1.7x.

We remain committed to a balanced and disciplined approach toward capital allocation that prioritizes maintaining a strong balance sheet and investing in accretive growth opportunities, followed by returning excess capital to shareholders. Ultimately, our approach is designed to preserve financial flexibility and position us to deploy capital where we believe it can generate the greatest long-term value.

NON-GAAP FINANCIAL MEASURES

This executive commentary presents certain non-GAAP financial metrics, such as Adjusted EBITDA, Free Cash Flow, and other financial measures utilizing Adjusted EBITDA. These measures should be reviewed in conjunction with the most comparable GAAP financial measures. Cinemark definitions for non-GAAP financial metrics, as well as reconciliations of each non-GAAP financial measure to the most directly comparable financial measure stated in accordance with GAAP, are included within the financial section of our investor relations website at https://ir.cinemark.com/financial-information/financial-results.