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Cinemark Acquires 10 Hoyts Theatres with 95 Screens in Argentina

PLANO, Texas--(BUSINESS WIRE)-- Cinemark Holdings, Inc. (NYSE: CNK), one of the largest motion picture exhibitors in the world, today announced that the Company has acquired ten theatres, representing 95 screens, from Hoyts General Cinema South America, Inc. Financial terms of the agreement, which was executed today were not disclosed.

"Cinemark is focused on strengthening its position in Latin America through acquisitions and organic growth," stated Alan Stock Cinemark's Chief Executive Officer. "We are excited about this opportunity to add the Hoyts Argentina circuit to our worldwide group."

The theatres that Cinemark acquired are primarily located in the greater Buenos Aires area as well as Hoyts Salta located in Salta, and Hoyts Nuevo Centro and Hoyts Patio Olmos located in Cordoba.

"Cinemark is proud to increase its presence in Argentina where cinema has such a rich tradition," stated Valmir Fernandes, President of Cinemark International. "We have been successfully operating in Latin America since 1993, and this acquisition will raise our screen total in the region to more than 1,250 screens."

Initially the two companies, Cinemark and Hoyts, will operate independently in accordance with local government regulations.

Customers can check showtime information and purchase tickets at www.cinemark.com.ar as well as www.hoyts.com.ar.

About Cinemark Holdings, Inc.

Cinemark Holdings, Inc. is a leading domestic and international motion picture exhibitor, operating 436 theatres with 4,983 screens in 39 U.S. states, Brazil, Mexico and 11 other Latin American countries as of June 30, 2011. For more information go to <http://www.cinemark.com>.

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Source: Cinemark Holdings, Inc.