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# Cinemark Announces Promotion of Jay Jostrand to Senior Vice President of Real Estate

## **Tom Owens Retires after a Distinguished 25-Year Career with Cinemark**

PLANO, Texas--(BUSINESS WIRE)-- Cinemark Holdings, Inc. (NYSE: CNK), a leading motion picture exhibitor, announced today that Jay Jostrand has been promoted to Senior Vice President of Real Estate and will succeed Tom Owens, who will be retiring March 30, 2018. Mr. Jostrand will oversee all new and repositioned domestic theatre assets while seeking merger and acquisition prospects. Mr. Owens has agreed to provide consulting services to the Company for strategic opportunities following his retirement.

"Tom has been an invaluable member of the Cinemark executive leadership team and will be deeply missed, both personally and professionally," stated Mark Zoradi, Chief Executive Officer. "We are incredibly thankful for his significant contributions to the Company, including the development of an outstanding real estate department. With Jay's leadership and outstanding track-record, Cinemark is well-poised for continued success in developing and expanding our domestic circuit. We wish Tom a happy and healthy retirement and congratulate Jay on his well-deserved promotion."

"It has been an honor and a privilege to work alongside the Cinemark team spanning more than two decades," stated Tom Owens. "Jay has been instrumental in the development and implementation of our new build and recliner initiatives. As such, I am confident in his ability to oversee Cinemark's real estate division and anticipate a seamless transition."

"I greatly look forward to overseeing Cinemark's Real Estate team and building upon the success we have recognized to-date," said Jay Jostrand. "With our balanced and disciplined investment approach, we will maintain our strong competitive positioning throughout our domestic circuit reaching 41 states."

Jay has had an extensive career in real estate development, as well as ownership and brokerage experience. During his 16-year tenure with Cinemark, he has been integral in securing locations for the Company's significant domestic theatre growth and identifying locations for re-positioning with Luxury Lounger recliner seats.

### **About Cinemark Holdings, Inc.**

Cinemark is a leading domestic and international motion picture exhibitor, operating 533 theatres with 5,957 screens in 41 U.S. states, Brazil, Argentina, and 13 other Latin American countries as of September 30, 2017. For more information, please visit [investors.cinemark.com](http://investors.cinemark.com).

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