

# Investor Presentation

February 18, 2026



# Forward Looking Statements

**CINEMARK™**

## **CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS PURSUANT TO THE U.S. PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995:**

This presentation contains, and our officers and representatives may from time to time make, "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. 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 ("Risk Factors").

These Risk Factors include, but are not limited to, the impacts of a variety of uncontrollable events that may disrupt our businesses and reduce our profitability; our dependence on film production and performance; the reduction of exclusive theatrical release windows; the seasonality of our business; competition from our peers and from other forms of entertainment; our substantial long-term lease and debt obligations; our reliance on film distribution companies and the potential for alternate film distribution channels; federal, state and local laws and regulations, including those related to the rights of disabled individuals, employment, the environment, data protection and privacy, and cybersecurity; economic instability and currency exchange risks related to our foreign operations; and the effects of general political, social, health and economic conditions on attendance at our theaters.

All forward-looking statements are expressly qualified in their entirety by these cautionary statements and Risk Factors. 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.

Except as otherwise specified or indicated by the context, references in this presentation to "we," "us," "our," "Cinemark" or the "Company" are to the combined business of Cinemark Holdings, Inc. and its consolidated subsidiaries.

## **NON-GAAP FINANCIAL MEASURES:**

GAAP refers to the U.S. generally accepted accounting principles. We include certain non-GAAP financial measures in this presentation, including Free Cash Flow, Adjusted EBITDA and other financial measures utilizing Adjusted EBITDA. These non-GAAP financial measures may not be comparable to those of other companies and may not be comparable to similar measures used in our various filings. Please see the Appendix for definitions of our non-GAAP financial measures and a reconciliation of each non-GAAP financial measure to the most directly comparable financial measure stated in accordance with GAAP.

# Long-Term Value Creation

CINEMARK™

Cinemark is well-positioned to deliver sustainable growth, profitability, and long-term shareholder returns on account of its advantaged market position, numerous opportunities to drive incremental value creation, and positive industry momentum

**1**

**2**

**3**

**4**

**5**

**6**

**7**

High quality assets

Distinctive global footprint

Solid financial position with compelling free cash flow profile

Industry-leading operating capabilities

Loyal customer base with extensive reach

Numerous levers to drive incremental value creation

Resilient industry dynamics with future growth potential

1

## High quality assets

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# High Quality Assets

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**Sustained investments over the past decade to maintain and enhance the guest experience position Cinemark with a distinct competitive advantage**



Have consistently allocated **\$80-\$100M** for global maintenance capex to maintain a high-quality circuit.<sup>1)</sup>



**#1** private-label premium large format in the world with over **300** XD auditoriums across the U.S. and Latin America.



Largest footprint of D-BOX motion seats within nearly **550** auditoriums.



Highest penetration <sup>2)</sup> of luxury seats with **~72%** U.S. auditoriums reclined.



**~80%** of U.S. circuit features expanded food & beverage offerings; **~60%** with alcohol based on a market-adaptive approach.



Superior sight and sound technology, as well as overall film presentation with **99.97%** screen uptime.

1) Pre-pandemic and ramped back up to those levels in 2024

2) Among the major circuits as of 12/31/2025

2

**Distinctive  
global footprint**

**CINEMARK™**



# Distinctive Global Footprint

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Distinctive global footprint with 496 theaters and 5,637 screens in 14 countries that provides valuable scale, attractive diversification, and access to growth opportunities in under-penetrated markets

## U.S. Operations <sup>1)</sup>

- 303 theaters / 4,241 screens
- 3<sup>rd</sup> largest exhibitor (based on screen count)
- Located in 42 states
- #1 or #2 in box office revenues in 21 of our top 25 markets
- Highest attendance per screen among leading exhibitors



## International Operations <sup>1)</sup>

- 193 theaters / 1,396 screens
- First modern theater experience throughout Latin America
- Highly seasoned team with 30+ years of operating experience
- Located in 13 countries
- Presence in 15 of top 20 metropolitan cities in the region
- ~20-40% market share in key countries



Concentration in both suburban and Latin markets that have strong moviegoing cultures, which tend to over-index in theater visitation frequency

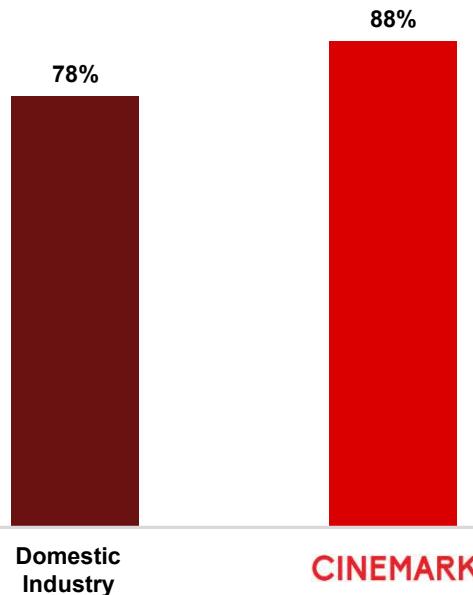
1) As of 12/31/2025

# Significant North American Market Share

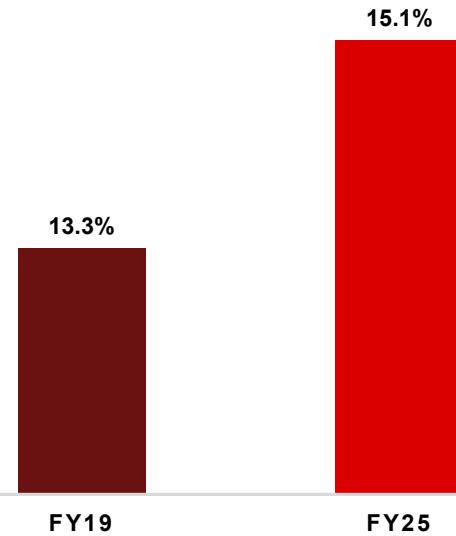
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Operational excellence and execution of strategic initiatives have driven faster domestic box office recovery than North American industry with meaningful market share gains

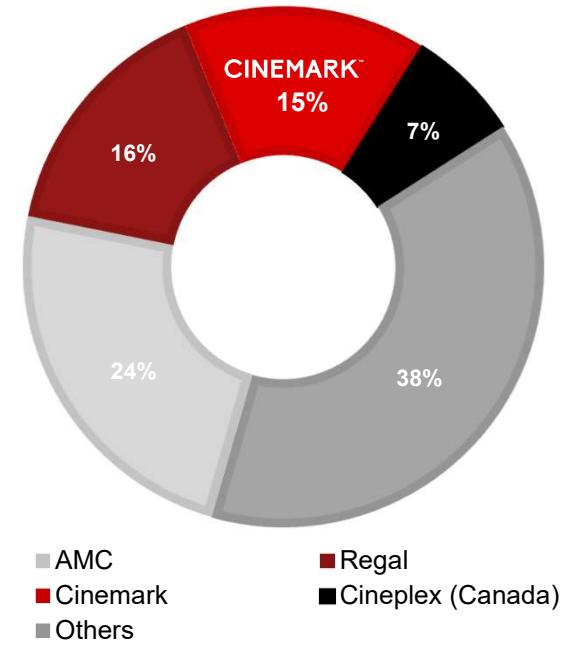
## Box Office Recovery <sup>1)</sup>



## Market Share Expansion <sup>2)</sup>



## North American Market Share <sup>3)</sup>



1) North American industry for FY25 vs FY19 per comScore based on gross box office; Cinemark reported admission revenue results

2) Market share data per ComScore based on gross box office

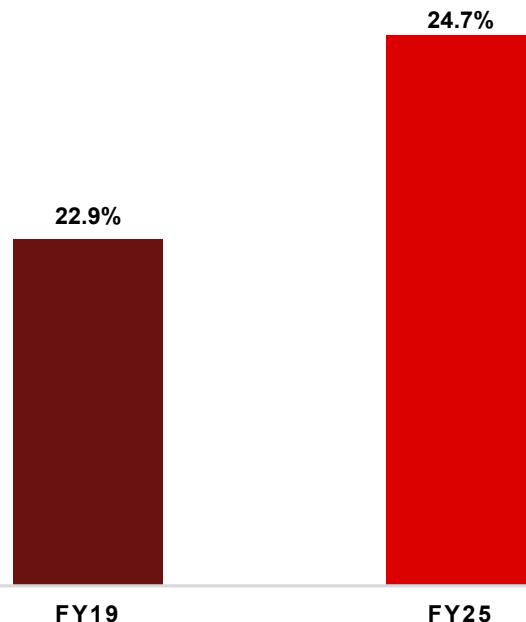
3) As of FY25

# Leader Across Latin American Region

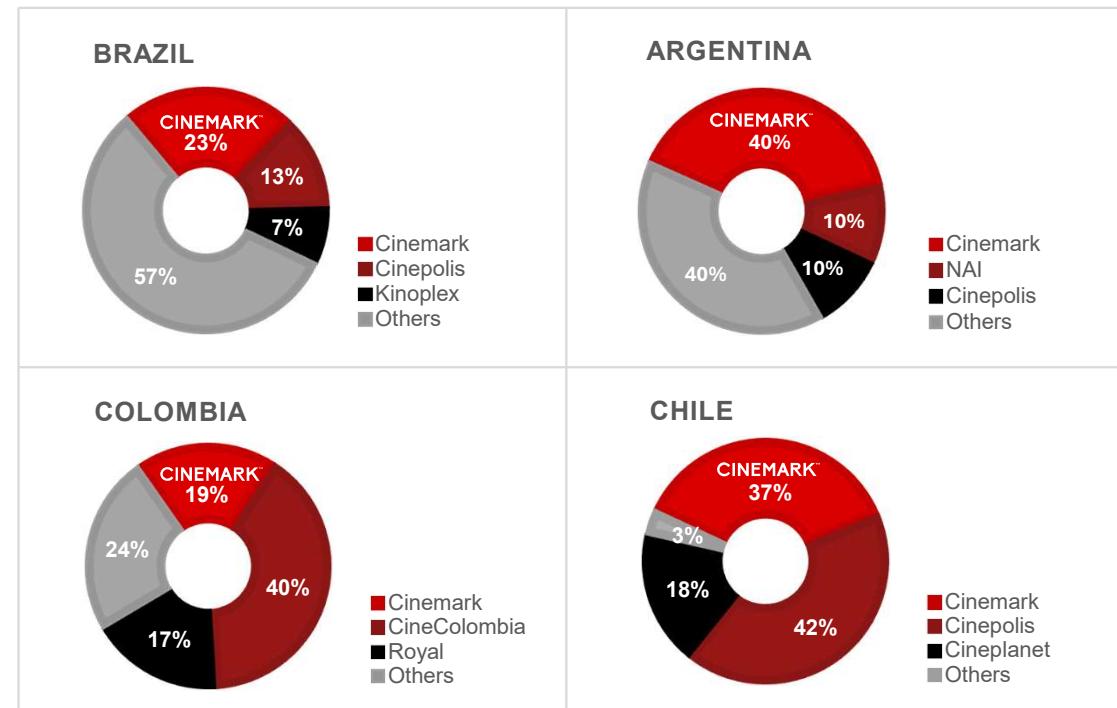
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Well-established leader throughout the region with market share expanding meaningfully since pre-pandemic and box office recovery outpacing our comparable Latin American industry benchmark

## Market Share Expansion <sup>1)</sup>



## Market Share - Key Latin American Markets <sup>1)</sup>



1) All Latin American countries compiled based on FY25 vs. FY19 admissions; source: comScore

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**Solid financial position with compelling free cash flow profile**

**CINEMARK™**



# FY25 Highlights

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**Delivered solid operating and financial results that underscore our advantaged market position and the continued impact we are deriving from our strategic initiatives**



## Box Office Performance

- Delivered our highest domestic box office since the onset of the pandemic, surpassing our 2023 high-water mark and outperforming the North American industry; extended our outperformance trend to 15 of the past 17 years.
- Expanded market share versus pre-pandemic levels by more than 150 basis points in both the U.S. and Latin America, representing the most significant gains of major exhibitors
- Generated the highest non-traditional content revenues in company history, contributing 13% of our worldwide box office



## Enhanced Formats

- Delivered all-time high enhanced format performance, driving upgrade revenue growth of nearly 40% versus 2019
  - Premium large formats (XD, IMAX, and ScreenX) delivered outsized impact generating 14% of our global box office on 6% of global screens
  - XD set a new all-time high global box office record, growing more than 5% year-over-year
  - Generated our highest annual D-BOX motion seat revenue with more than 40% growth year-over-year



## Food & Beverage

- Achieved the highest full-year food and beverage revenue in company history with \$1.2 billion supported by stronger incidence and strategic pricing
- Delivered the best food and beverage per caps our company has ever reported, both domestically and internationally
- Accelerated revenue growth through key strategic initiatives, including category management, strategic pricing actions, mobile ordering adoption, and expanded merchandise offerings, to name a few



## Marketing

- Movie Club membership exceeded 1.45 million members, delivering more than 5% growth year-over-year and 55% growth vs. 2019 – and drove approximately 30% of FY25 domestic box office
- Movie Rewards members, including free and paid programs, represented nearly 60% of our FY25 domestic box office, reinforcing loyalty as a major performance engine
- Globally, more than 27 million guests engage in our various loyalty programs, with a total of 33 million addressable customers



## Productivity

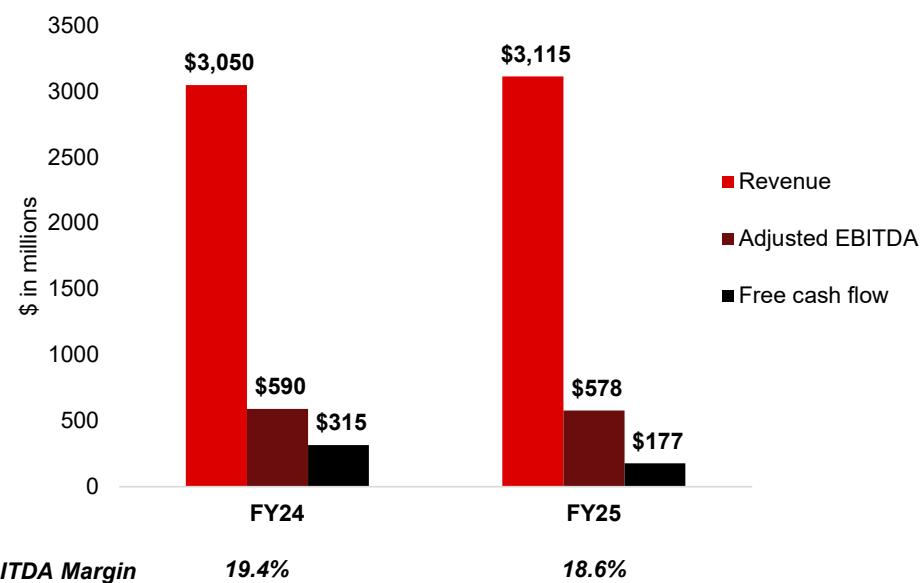
- Optimized labor through dynamic staffing tools that flex labor with expected attendance trends, reducing payroll hours while maintaining high satisfaction ratings from 95% of guests surveyed in the U.S.
- Delivered meaningful cost savings driven by enhanced labor productivity and strategic sourcing initiatives
- Enhanced programming efficiency by leveraging advanced showtime management tools

# FY25 Results

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**Delivered strong FY25 results that underscore our ability to adapt and thrive in a dynamic industry environment, supported by strategic initiatives focused on growth, cost mitigation, and productivity**

## Worldwide Results<sup>1)</sup>



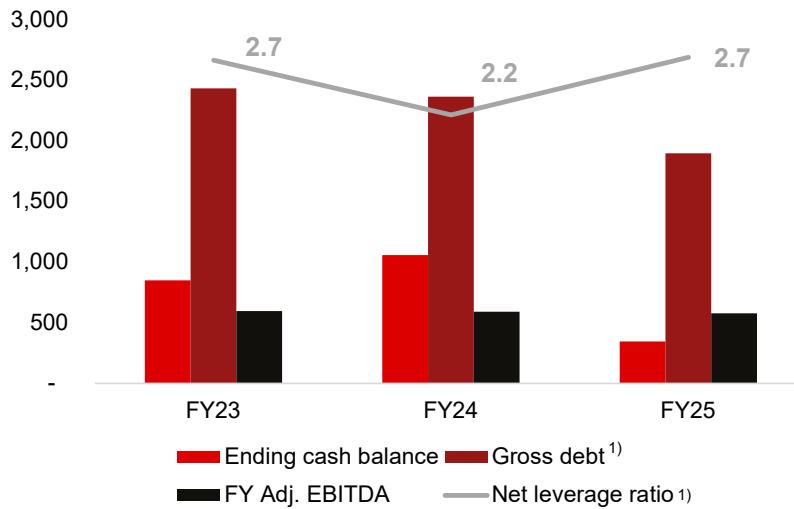
- Entertained 193 million guests across 14 countries
- Generated more than \$3.1 billion in total revenue, marking our highest revenue since the onset of the pandemic, now within 5% of 2019 results
- Delivered Adjusted EBITDA of \$578 million with an 18.6% Adjusted EBITDA margin, demonstrating strong profitability despite lower attendance year-over-year
- Generated \$396 million in operating cash flow and \$177 million in free cash flow reflecting increased capital investments as we look to maintain, enhance, and grow our global circuit
- Continued to meaningfully advance and benefit from strategic initiatives to expand audiences, unlock new sources of revenue and further strengthen our industry-leading operating capabilities

<sup>1)</sup> See slide 28 for reconciliation of Adjusted EBITDA and Free Cash Flow to the most directly comparable GAAP measures

# Solid Balance Sheet

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Maintained health of our balance sheet while investing in the long-term success of our company and returning capital to shareholders; our balance sheet remains a strategic asset and key differentiator, providing valuable flexibility



- Demonstrated a strong track record of proactively managing debt maturities and minimizing interest expense
- Limited exposure to interest rate fluctuations with approximately 90% of debt at fixed rates
- Ended FY25 with a healthy cash balance of \$344 million and total gross debt of \$1.9 billion
  - Cash balance reflects the elimination of remaining pandemic-related debt, including the \$460 million convertible notes and associated call spread <sup>2)</sup>, and \$315 million of capital returns
- Nearest debt maturity does not occur until 2028
- Maintained net leverage ratio within target range of 2-3x
  - Ended the year at 2.7x <sup>1)</sup>

<sup>1)</sup> The Company has an undrawn revolver of \$225M. Gross debt and net leverage ratio excluding finance lease obligations; All debt is classified as long-term with the exception of the next four quarterly principal payments on the term loan  
<sup>2)</sup> Refer to 10K for further disclosures around the convertible notes, hedge transactions, and warrants; Call spread represents the hedge transactions and warrants associated with the convertible notes

# Capital Allocation Priorities

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**Balanced and disciplined approach toward capital allocation that maintains financial flexibility with the goal of maximizing long-term shareholder value**

**1** **Preserve the strength of our balance sheet to preserve flexibility and risk management**

- Maintain net leverage ratio within 2-3x range

**2** **Actively pursue strategic and financially accretive investments to grow and secure our long-term success**

- Maintain a high-quality circuit
- Pursue high-confidence ROI-generating initiatives, including new builds and theater enhancements
- Evaluate accretive M&A opportunities

**3** **Distribute excess capital to shareholders**

- Return excess capital to shareholders over time
  - Annual dividend of \$0.36 per share
  - \$75 million of shares repurchased in 4Q25; \$225 million remains available under \$300 million program
- Timing and extent of future capital returns will be governed by maintaining our net leverage ratio within our target range, as well as our cash position and overall liquidity

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## Industry-leading operating capabilities

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# Industry-Leading Operating Capabilities

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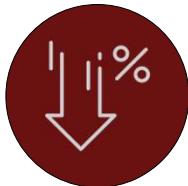
**Sophisticated operating tools, processes, and rigor with meaningful strategic advances have produced consistent outperformance compared with the North American industry in 15 of the past 17 years**



Heightened levels of guest service that consistently earn high satisfaction ratings from ~95% of our guests surveyed in the U.S.



Sophisticated omni-channel marketing platform with significantly enhanced digital and social capabilities.



Continuous Improvement program that drives efficiencies and helps offset varied inflationary and supply chain-oriented headwinds.



Technology support center that evaluates sight & sound technology and provides technical support to our theaters to ensure a top-notch guest experience.



Strategic pricing mechanics guided by data analytics on a per-theater basis that aim to maximize attendance, box office, concession incidence, and overall revenue.



Enhanced operating practices that optimize showtimes, staffing, and operating hours theater by theater based on fluctuating weekly demand.

# Leaders with Proven Track Records

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Highly experienced management team with significant industry experience and proven track records; additional key leaders with 20+ years of industry/Cinemark experience in the U.S. and internationally



**Sean Gamble**

*President & CEO*

15+ years of industry experience. Joined Cinemark as CFO in 2014, promoted to COO in 2018 and CEO in 2022. Spent 5+ years as CFO/EVP of Universal Pictures within NBCUniversal prior to Cinemark.



**Melissa Thomas**

*CFO*

Joined as Cinemark's CFO in 2021. Prior to Cinemark, served multiple leadership roles with Groupon, including CFO, CAO & Treasurer, and VP Commercial Finance.



**Valmir Fernandes**

*President, International*

25+ years of Cinemark experience including the past 15+ years as President of International following 10 years as the General Manager of Cinemark Brazil.



**Mike Cavalier**

*EVP General Counsel & Business Affairs*

Served as General Counsel since 1997. Helped guide company through various transactions including M&A, IPO and numerous lending agreements.



**Wanda Gierhart**

*EVP - Chief Marketing & Content Officer*



**Damian Wardle**

*EVP - Theater & Technical Operations*



**Jay Jostrand**

*EVP - Real Estate & Construction*



**Sid Srivastava**

*EVP - Human Resources*



**David Haywood**

*SVP - Food & Beverage*

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**Loyal  
customer base  
with extensive  
reach**

**CINEMARK™**



# Loyal Customer Base with Extensive Reach

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Established a loyal and extensive customer base through our consistency of service, quality of theaters, and appeal of consumer-oriented loyalty programs

Increasing levels of engagement, frequency, and overall spend

As of 12/31/2025



33M customers



27M+ members

- Global addressable database of customers enabling targeted marketing campaigns



1.45M+ members

- Premier loyalty programs in the U.S. and each of our key Latin American countries that leverage personalization and rewards to enhance customer retention, engagement, and revenue growth



115K+ members

- Movie Club Platinum members are our most loyal and frequent moviegoers
- Platinum level achieved by watching 25 movies or purchasing 60 tickets in a calendar year
- Industry-leading paid subscription tier with differentiated offering
  - 1 movie credit per month
  - Credits roll over
  - Shareable with friends and family
  - Waived transaction fees
  - 20% concession discount
- Accounted for ~30% of our FY25 domestic admissions revenues
- Retention rate is significantly better than entertainment industry
- Introduced premium screen tier and achievement badges in FY25

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**Numerous  
levers to drive  
incremental  
value creation**

**CINEMARK™**



# Growth & Productivity Opportunities

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Driving numerous growth and productivity initiatives that go above and beyond industry recovery to create incremental value



- Further enhance **exceptional guest experience** through enhanced amenities and offerings that cannot be replicated at home, as well as an ongoing focus on top-notch customer service.
- **Maximize attendance and box office** through advancement of showtime planning, pricing strategies, and pursuit of alternative content that appeals to a broader consumer base.
- Increase utilization of **advanced digital and social marketing capabilities** to build audiences, grow moviegoing frequency, and strengthen loyalty to Cinemark.
- **Grow food and beverage consumption** through ongoing introduction of expanded offerings and enhancements that simplify the ease of purchase, including an online food and beverage ordering platform.
- **Simplify and streamline theater practices** through additional technology, workforce management, and enhanced inventory procedures.
- **Expand rollout of enhanced data management, analytics, and process enhancements** to drive further margin expansion through company-wide Continuous Improvement, AI, and machine-learning programs.
- **Pursue disciplined strategic investments in long-term growth** while maintaining a strong balance sheet.
- **Optimize global footprint** by assessing the most advantageous strategies for growth, recalibration, and strengthening of our theaters to deliver sustained long-term returns.

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## Resilient industry dynamics and continued recovery

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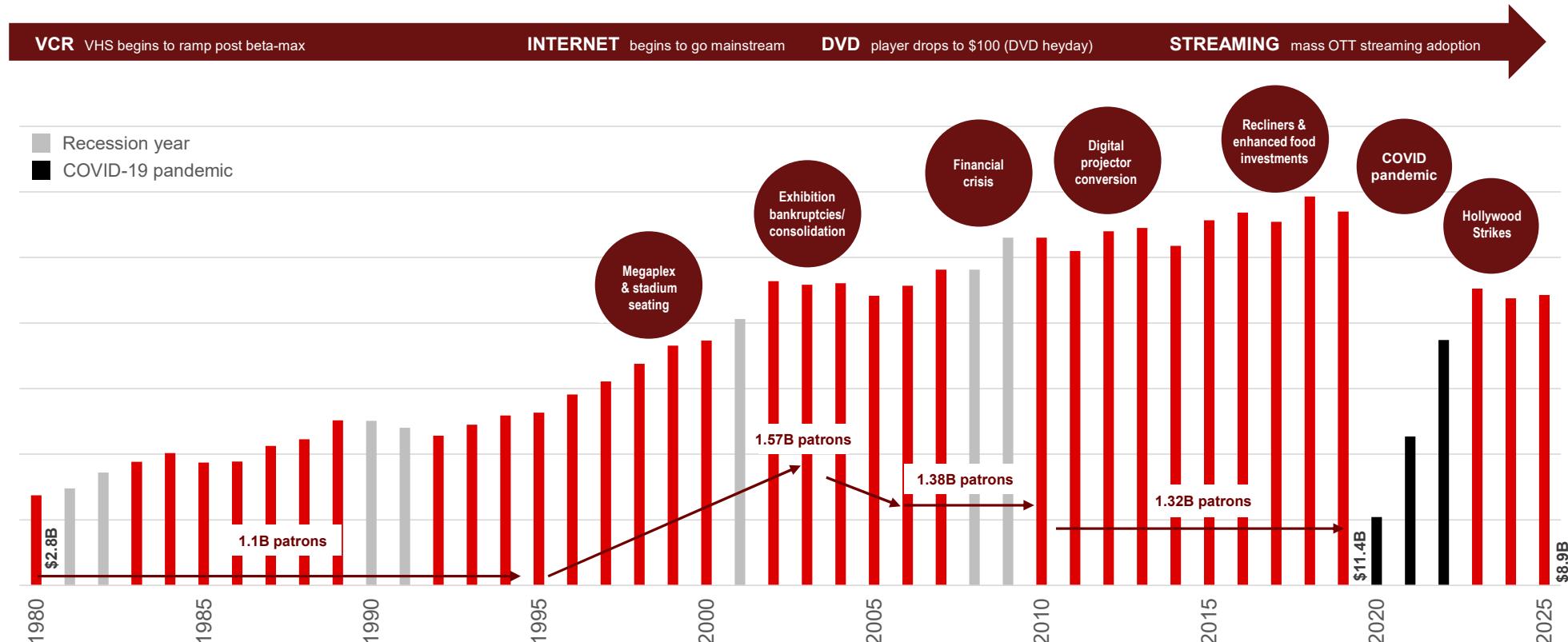


# Exhibition Industry Trends

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Industry remains resilient across technology innovations and economic cycles, with box office growth in 6 of the last 8 recessionary periods

## North America Box Office Trends



Sources: North America ComScore; NATO

# Value of an Exclusive Theatrical Window

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Studios actively leaning into theatrical releases to enhance the promotion and performance of their films



Increases **consumer awareness**, viewing interest, and long-term recallability.



**Elevates perception and relevance** of films by eventizing them.



Creates **stronger emotional connections** with characters, stories, and memory-making moments.



Provides **incremental monetization** channel expanding revenue.



Satisfies **consumer/creative desires** to see films on big screen.



Produces **bigger brands**, franchises, and cultural moments.



Generates **stronger results** in downstream channels.



Delays sizable jump in **piracy** upon in-home availability.

# 2026 Notable Titles

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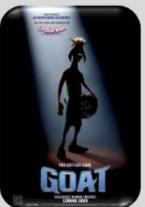
## Quarter 1



Jan. 16  
(SNY)



Feb. 13  
(WB)



Feb. 13  
(SNY)



April. 1  
(UNI)



April. 24  
(LGF)



May. 1  
(20th)



July. 1  
(UNI)



July. 10  
(DIS)



July. 17  
(UNI)



Oct. 2  
(AMZ.MGM)



Nov. 20  
(LGF)



Nov. 25  
(DIS)

## Quarter 2



Feb. 27  
(PAR)



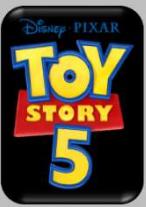
March. 6  
(DIS)



March. 20  
(AMZ.MGM)



May. 22  
(WB)



June. 19  
(DIS)



June. 26  
(WB)



July. 31  
(SNY)



Sep. 11  
(WB)



Sep. 25  
(UNI)



2026



Dec. 11  
(SNY)

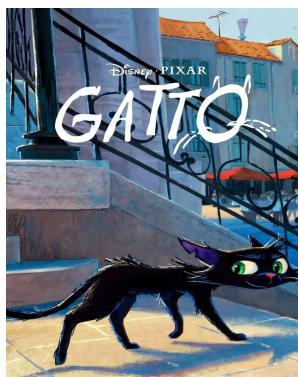
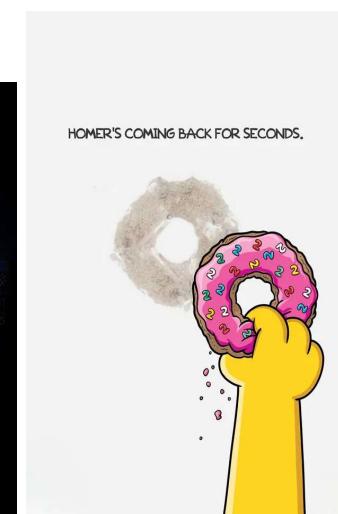
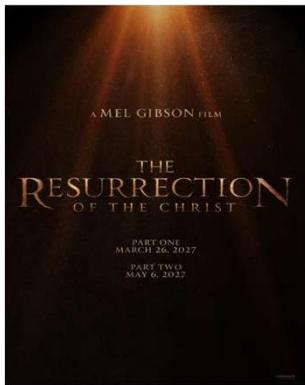


Dec. 18  
(WB)

Dec. 18  
(DIS)

# 2027 Compelling Film Slate

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# Appendix

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# Non-GAAP Measure Reconciliations

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## Reconciliation of Net Income to Adjusted EBITDA <sup>1), 6)</sup>

	FY25	FY24
<b>Net Income</b>	<b>\$141</b>	<b>\$313</b>
Add (deduct):		
Income tax expense (benefit)	12	(60)
Interest expense <sup>2)</sup>	142	144
Other income, net <sup>3)</sup>	(4)	(44)
Cash distributions from equity investees <sup>4)</sup>	9	9
Depreciation and amortization	202	197
Impairment of long-lived and other assets	7	2
Loss on disposal of assets and other	2	2
Loss on debt amendments and extinguishments	2	7
Non-cash rent expense	(11)	(13)
Share-based awards compensation expense <sup>5)</sup>	37	33
Loss on warrants	39	-
<b>Adjusted EBITDA</b>	<b>\$578</b>	<b>\$590</b>

## Reconciliation of Cash Flows

Provided by Operating Activities to Free Cash Flow <sup>1), 6)</sup>

	FY25	FY24
<b>Cash flows provided by operating activities</b>	<b>\$396</b>	<b>\$466</b>
Deduct:		
Capital Expenditures	219	151
<b>Free Cash Flow</b>	<b>\$177</b>	<b>\$315</b>

## Reconciliation of Adjusted EBITDA Margin <sup>1), 6)</sup>

	FY25	FY24
<b>Total Revenues <sup>1)</sup></b>	<b>\$3,115</b>	<b>\$3,050</b>
Adjusted EBITDA <sup>1)</sup>	578	590
<b>Adjusted EBITDA Margin</b>	<b>18.6%</b>	<b>19.4%</b>

<sup>1)</sup> In millions

<sup>2)</sup> Includes amortization of debt issue costs, amortization of original issue discount and amortization of accumulated (gains) losses for amended swap agreements.

<sup>3)</sup> Includes interest income, foreign currency exchange and other related loss, interest expense – NCM, equity in income of affiliates, net loss (gain) on investment in NCMI, and distributions from NCMI/NCM.

<sup>4)</sup> Includes cash distributions received from equity investees that were recorded as a reduction of the respective investment balances. These distributions are reported entirely within the U.S. reportable segment.

<sup>5)</sup> Non-cash expense included in general and administrative expenses.

<sup>6)</sup> Certain amounts included herein cannot be recalculated due to rounding

# Thank You



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**CINEMARK™**