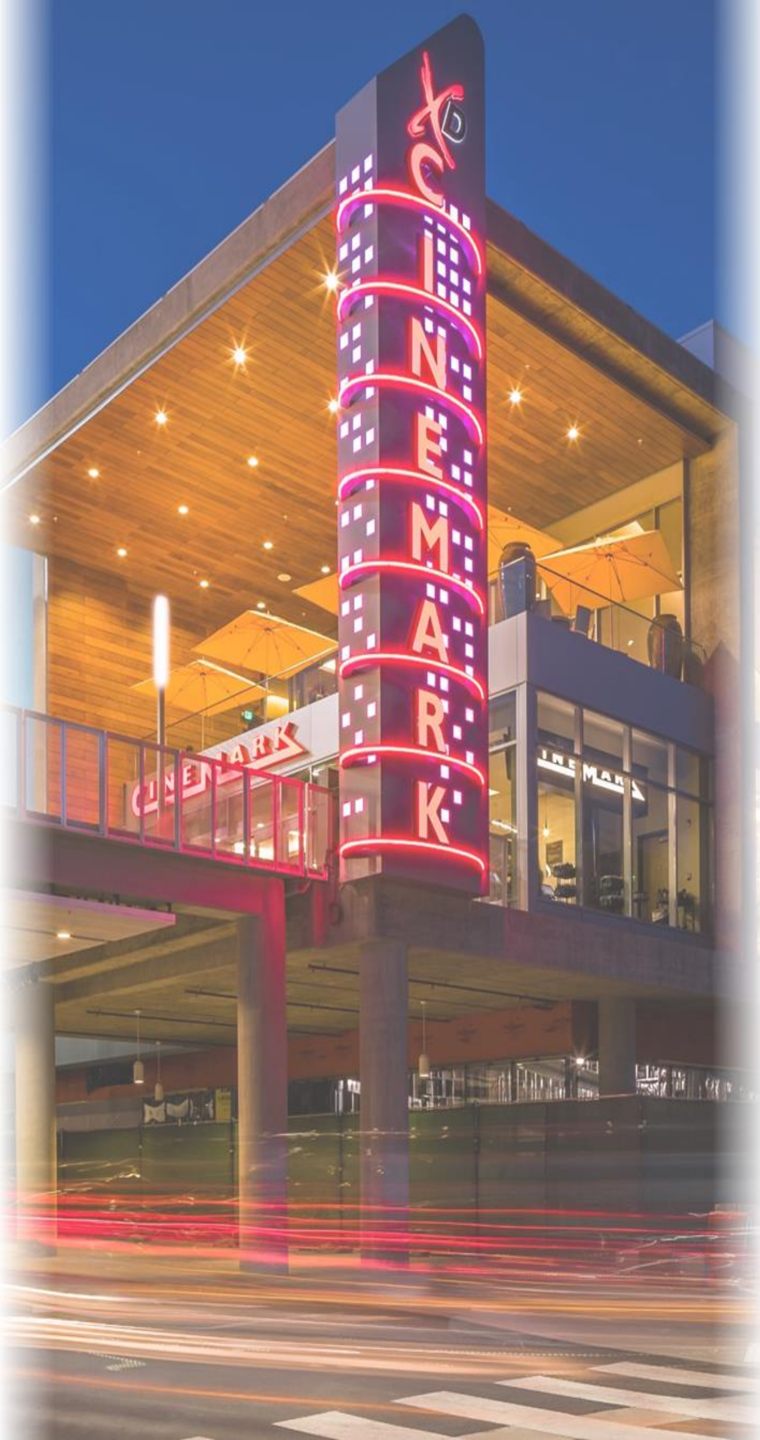


CINEMARK®

CENTURY THEATRES. CinéArts Tinseltown rave cinemas

Investor Presentation

December 16, 2020

Cinemark Overview

Cinemark Overview

- **One of the largest and most influential movie theatre companies in the world**
  - 533 theatres with 5,974 screens in 16 countries [1]
- **U.S. Operations** [2]
  - Third largest exhibitor in terms of market share
  - 42 states, 104 DMAs
  - #1 or #2 in box office revenues in 80% of our top 25 markets
  - Highest attendance per screen among leading exhibitors
  - Surpassed North American industry box office growth for 10 out of the past 11 years
  - U.S. operations funded the debt, domestic growth opportunities and dividend
- **International Operations** [2]
  - First modern theatre experience throughout Latin America
  - More than 26 years of operating experience
  - 15 countries
  - Approximately 30% market share in key countries
  - Presence in 14 of top 20 metropolitan cities in the region

331 Theatres 4,517 Screens

202 Theatres 1,457 Screens

1) *As of 9/30/2020.*
2) *As of 12/31/2019.*

Highly Experienced Management Team

Lee Roy Mitchell

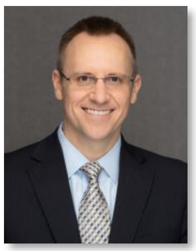
Founder & Executive Chairman

Founded Cinemark in 1987, served as CEO through 2006 and has served as Executive Chairman since 1996

Mark Zoradi

CEO & Board Director

Served as Cinemark's CEO since 2015. Spent 30+ years at Walt Disney Company, most recently serving as President of the Walt Disney Studios Motion Picture Group



Sean Gamble

CFO & COO

10+ years of industry experience. Joined as Cinemark's CFO in 2014 after spending 5+ years as CFO/Executive Vice President of Universal Pictures within NBCUniversal

Valmir Fernandes

President, International

20+ years of Cinemark experience includes the past 10 years as President of International following 10 years as the General Manager of Cinemark Brazil

Mike Cavalier

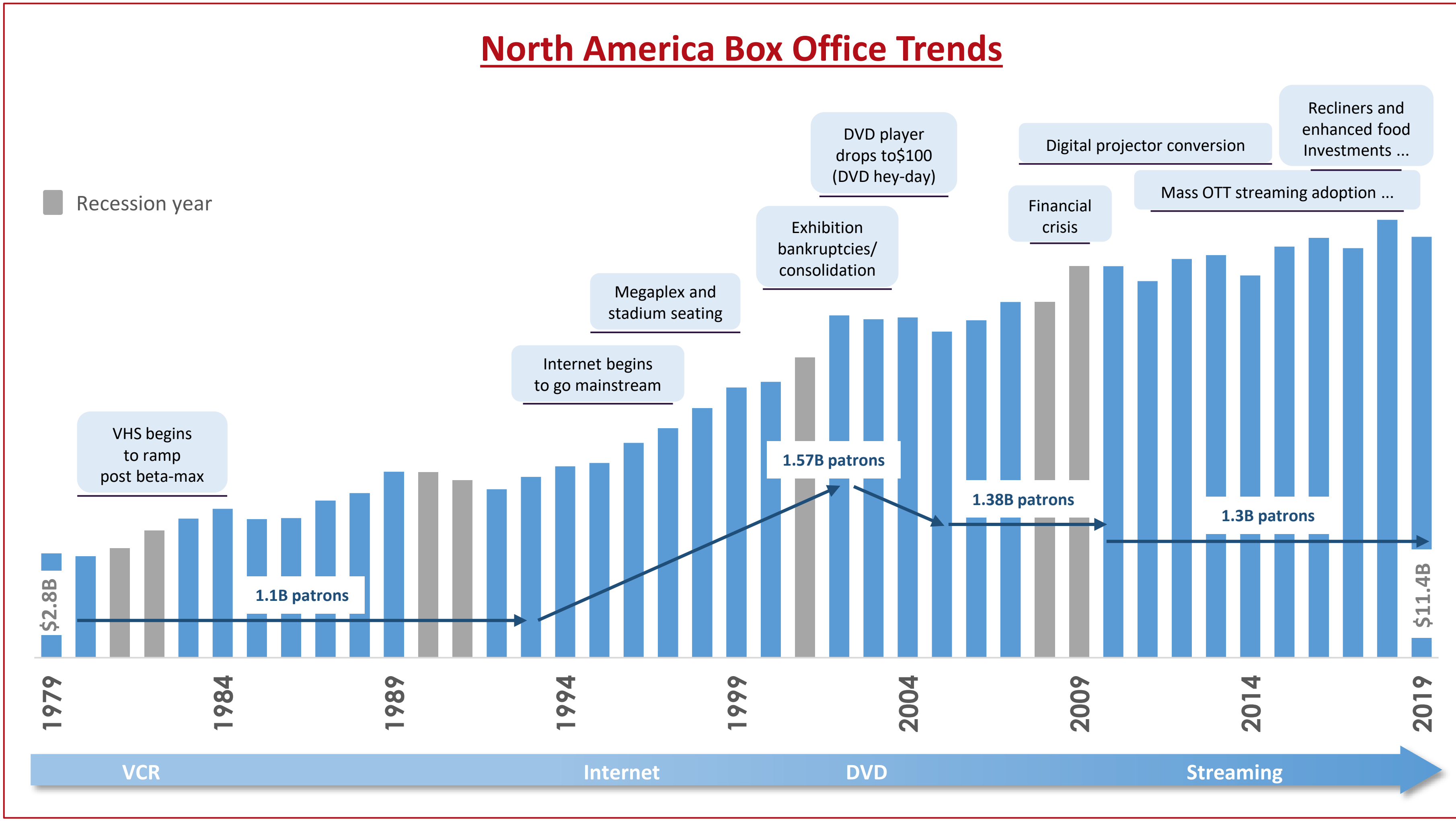
EVP General Counsel

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

Additional key leaders with 20+ years of industry/Cinemark experience in the US and internationally

Exhibition Industry Trends

Stable, long-term industry growth trends across technology innovations and economic cycles

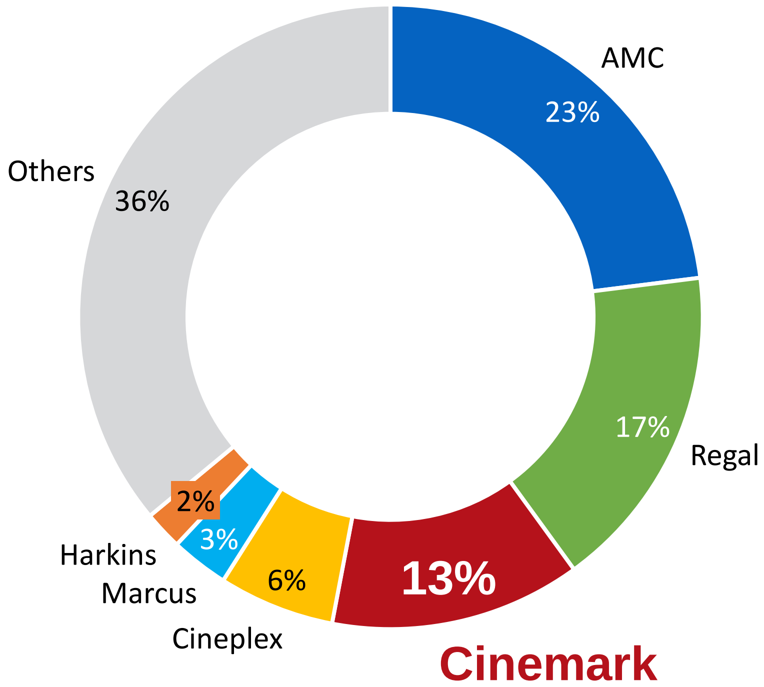


Sources: North America: ComScore; NATO.

Broad and Leading Presence in the Americas

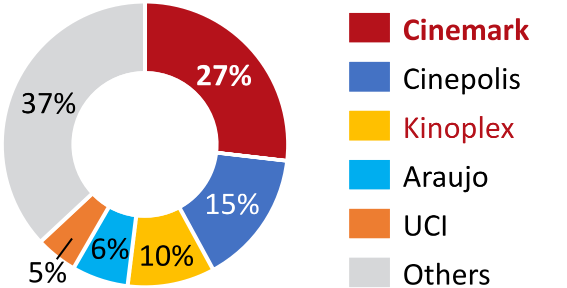
Strong presence across the U.S. and Latin America that is strategically important to film distributors as well as promotional partners

Market Share - North America[1]

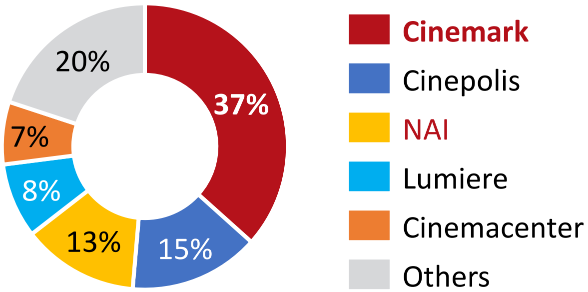


Market Share - Key Latin American Markets[1]

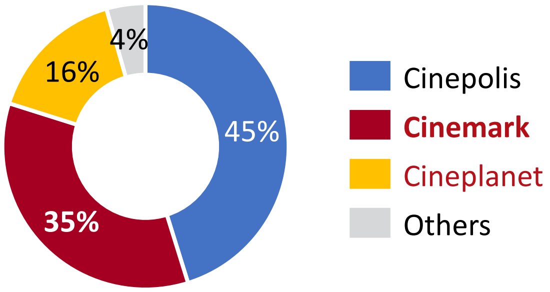
Brazil



Argentina



Chile

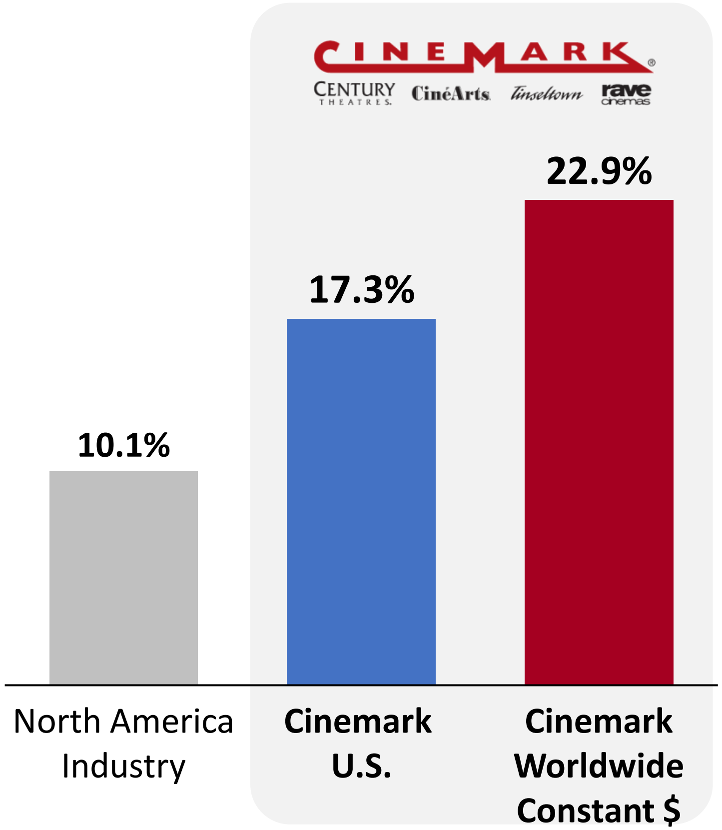


1) Based on FY 2019 box office.

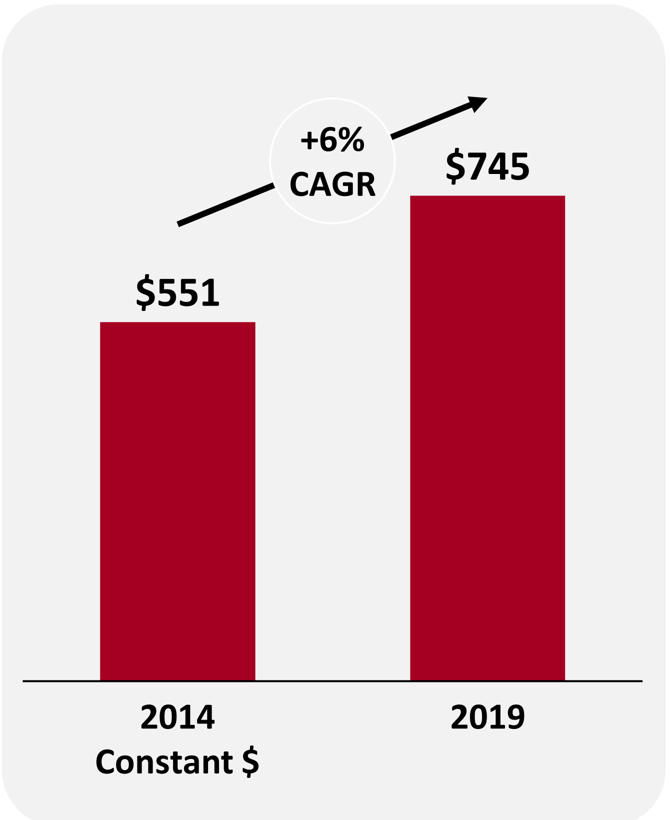
Consistent Industry Outperformance

Cinemark has surpassed North American industry box office growth 40 out of the past 45 quarters and has consistently led the industry in profitability

2014 - 2019 Admission Revenue Growth [1]



CNK WW Adjusted EBITDA Growth [1, 2]



Source: MPAA and Public Filings.

1) *As of December 31, 2019. 10% WW growth in USD as reported. Constant currency is a non-GAAP measurement calculated using the average exchange rates for the corresponding months for 2019. We translate results of our international operating segment from local currencies into U.S. dollars using currency rates for respective reporting periods. Significant changes in foreign exchange rates from one period to the next can result in meaningful variations in reported results. We provide constant currency amounts to compare performance without the impact of foreign currency fluctuations.*
2) *Adjusted EBITDA has been presented including all cash distributions from equity investees for all years presented. See Appendix page 28 for reconciliation of Adjusted EBITDA to the most directly comparable GAAP measures.*

Initiatives to Drive Growth and Outperformance

Cinemark's strategic initiatives drove growth and consistent outperformance leading into the crisis. While the initiatives are currently being reprioritized, we expect these to be a focus over the long-term.

1. Create an extraordinary in-theatre guest experience
2. Deepen and extend the overall guest engagement
3. Actively pursue organic and synergistic growth opportunities

Invested in strategic initiatives while maintaining the strength and flexibility of our balance sheet. Going forward, re-fortifying the balance sheet will be our primary focus.

Pre-COVID Financial Summary

2019 Financial Summary

Amounts in millions

2019 Worldwide Results

	2019	5-Year CAGR
Attendance	280	1.2%
Revenue	$3,283	4.6%
Adj. EBITDA (1)	$745	3.9%
Adj. EBITDA % (1)	*22.7%*	
Free Cash Flow (1)	$258	4.2%
End Cash Balance	$488	
Net Leverage	2x	

Highlights

- Served ~280 million patrons globally
- Achieved 5th consecutive year of record revenue with top-line growth in U.S. and International segments
- Exceeded North America industry box office growth by 200 bps, outperforming in 10 of the past 11 years
- Grew global concession per caps 8.7% in constant $, extending growth trend to 13 consecutive years
- Generated over 20% free cash flow growth vs. 2018
- Maintained balance sheet strength with almost $0.5B in cash and ~2x net leverage, consistent with results for past 10 years
- Strengthened circuit and customer experience by reclining another 200 screens (60% of U.S. circuit)
- Expanded highly successful Movie Club subscription program to 950K members

1) See Appendix page 28 for reconciliation of Adjusted EBITDA and Free Cash Flow to the most directly comparable GAAP measures.

COVID-19 Update

Key Liquidity Actions

We have been working aggressively to preserve cash and bolster liquidity to effectively navigate through the crisis; we have limited cash burn and secured a runway into 2022 if the current operating environment continues

Eliminated Non-Essential Expenses

Reduced Payroll

Delayed Payments

Suspended Dividend

Secured Additional Financing

Pursuing CARES Act Opportunities

Restructured Operations

Cash Preservation & Liquidity Actions

- Significantly limited all non-essential operating/capital expenditures
- Board of Directors and CEO elected to take no salary; numerous executives voluntarily reduced to 20% salary
- Additional payroll reductions included laying-off hourly workers and reducing salaries for corporate employees, both domestically and internationally
- Negotiated payment deferrals and modifications across a wide range of lease-related and other contractual obligations (ex: secured $63MM of 2Q3Q 2020 facility lease payment deferrals over next year and a half)
- Temporarily suspended quarterly dividend of ~$42MM per quarter
- Issued $250MM of new Senior Secured Notes (due 2025) and $460MM of convertible bonds (due 2025)
- Paid down $98.8MM revolver to minimize interest expense payments
- ~$100MM CARES Act received associated with QIP and net loss deductions with an incremental $100MM expected by the first half of 2021
- Permanently closed 20 lower performing theatres and reduced corporate workforce, which will improve annual Adj. EBITDA/cash $10MM
- Re-engineering business processes to be more streamlined and efficient

1) International operations have pursued similar actions, however lay-offs have not yet been as significant due to varied country regulations.

Streamline & Business Efficiency Actions

Have enacted, and are continuing to pursue, varied productivity and efficiency initiatives to achieve our strategic cash management and profitability objectives, including aligning expenses with near-term demand.

Optimizing operating hours and showtime schedules through **utilization of enhanced data management analytics**

Simplifying and streamlining numerous theatre practices, such as ticket issuance, inventory procedures and ushering routines, to be leaner and more efficient

Refining the degree of staffing required to operate theatres, including enhanced planning and management controls

Concentrating food and beverage offerings to core categories, which are less labor intensive (will ramp up offerings once attendance warrants)

Continuous Improvement

Continuing to drive **company-wide Continuous Improvement** and margin expansion projects

Delaying certain capital and resource-intensive initiatives that are not critical in the near-term, and rationalizing theatre and corporate headcount accordingly

Enhanced Cleaning, Safety and Efficiency Measures

A range of enhanced cleaning and distancing protocols have been implemented to ensure guest and employee safety

- **Staggering show times** to minimize crowds and implementing **seat buffering technology** within our point-of-sale system that will ensure physical distancing between parties
- **Mandatory face masks** for employees and guests
- **Substantially raising the fresh-air rates** of our HVAC systems with constant use of supply fans to increase the total volume of fresh, outside air flowing through our theatres
- **Screening employee well-being** before each shift
- Assigning a **Chief Clean & Safety Monitor** for each theatre shift for a heightened level of accountability
- **Minimizing physical contact** at the box office and concession stand (e.g., installing plexiglass barriers)
- Implementing **contactless transactions** protocols
- **Frequently disinfecting** all high-touch areas, as well as seats every morning and between show times with products approved by EPA to combat COVID-19

Test-and-Learn Theatres

The results of our test-and-learn theatres were instrumental in the phased reopening of our global circuit with key learnings on training, communication, implementation and execution of our clean and safety protocols in this new operating environment.

Box Office

- Box office of $14.9M generated in 3Q20 with a portion of theatres operating and limited new film offerings
- Private Watch Parties generated 17% of the 3Q20 box office

Food & Beverage

- Food & beverage per cap trends modestly trailing pre-COVID figures with limited concession offerings and discounted ‘welcome back’ pricing

Occupancy

- Weekend only occupancy of 7%+ with reduced capacity and library content (relative to 25 – 30% averages historically)

Movie Club

- Movie Club members representing 20 - 25% of attendance

Operating Costs

- Theatres operating are more than covering incremental variable costs (film rental, COGS, hourly labor, utilities, janitorial, etc.)
- Operating theatres burning less cash relative to being shut down

Guest Satisfaction

- 96% guest satisfaction with Cinemark protecting their health and safety
- Vast majority of guests intend to visit again and will recommend Cinemark to family and friends

Theatre Reopening Status

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Cinemark's reopening strategy was based on a range of strategic health, regulatory and consumer considerations, as well as active collaboration with our studio partners on the timing of their new film releases

Reopening Considerations

1. **Current status of the virus**
2. **Evolving restrictions imposed by governmental authorities**
3. **Availability of new film content**
4. **New health and safety protocols**
5. **Consumer confidence and willingness to return to theatres**

Reopening Timeline and Approach

- ~70% U.S. theatres open as of this past weekend
  - Was 90% in early November before COVID-19 infection rates escalated
- 60% of Latin America open
  - Brazil, Central America, Colombia and Ecuador currently operating, at least partially
  - Argentina, Chile, Peru reopening dates remain unclear
- Tactical and phased reopening was successful in the U.S. and will be applied throughout Latin America
- Showing classic repertory content at attractive 'welcome back' promotional pricing of $5 for adults and $3 for children and seniors in addition to new release films

2020 Financials

YTD September 2020 Financial Summary

Amounts in millions

YTD 3Q 2020 Worldwide Results

	YTD 3Q20	YTD Q319
Attendance	48	216
Revenue	$588	$2,494
Adj. EBITDA (1)	$(179)	$567
Adj. EBITDA % (1)	*N/A*	*22.7%*
Free Cash Flow (1)	$(235)	$211
End Cash Balance	$826	$483
Net Leverage	N/A	1.9x

Highlights

- Ahead of the crisis, through Feb QTD, on relatively flat attendance, revenue was up 5%, Adj. EBITDA had increased 16% and Adj. EBITDA margin expanded ~200 bps compared to 1Q19
- The impact of COVID-19, including being shutdown for last two weeks of March, throughout 2Q and most of 3Q, with limited film content materially distorted YTD 3Q20 reported results and yielded a net loss of $(378)MM
- We have taken significant actions to preserve cash and bolster liquidity, which limited our monthly cash burn to ~$50MM in 2Q and 3Q and secured cash runway into 2022 if the current environment continues
- **Our history of favoring a strong balance sheet with low leverage has positioned us well to withstand the COVID-19 pandemic;** cash management will remain a central focus as we emerge from crisis
  - Full-year CapEx reduced to ~$100MM vs. $300MM budget
  - Deferred $63MM of 2Q20 and 3Q20 rent expense to future periods, along with payment extensions of varied other obligations

1) See Appendix page 24 for reconciliation of Adjusted EBITDA and Free Cash Flow to the most directly comparable GAAP measures.

A Look Ahead

Theatre Industry – A Look Ahead

- Innovating and evolving movie-going the movie-going experience with Private Watch Parties and reparatory content as we await the reignition of the industry
- We believe pent-up demand for out-of-home entertainment, along with a backlog of strong film content, bodes well for exhibition
- A return to 'normalcy' may span multiple months driven by staggered theatre openings due to government limits, reduced operating hours, lingering social distancing and a ramp-up of consumer comfort with public gatherings
  - Note: our historic occupancy levels in peak periods typically range between 20-30%, so we can operate profitably while maintaining social distancing requirements
- Studio and talent support is strong with marketing campaigns, festival ideas and other creative concepts already in motion to help excite consumers to return to theatres
- We have maintained active communication with Cinemark Movie Rewards members, including Movie Club, which will be a key channel for reopening

2021 Film Slate

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2022 Film Slate

Appendix

Non-GAAP Measure Reconciliations

$'s in thousands

Reconciliation of Net Income to Adjusted EBITDA

	2019
Net income	**$193,848**
Add (deduct):	
Income taxes	79,912
Interest expense (1)	99,941
Other income (2)	(22,441)
Distributions from DCIP (3)	23,696
Other cash distributions from equity investees (4)	29,670
Depreciation and amortization	261,155
Impairment of long-lived assets	57,001
Loss on disposal of assets and other	12,008
Non-cash rent expense	(4,360)
Share based awards compensation expense	14,615
Adjusted EBITDA	**$745,045**

Reconciliation of Cash Flows Provided by Operating Activities to Free Cash Flow

	2019
Cash flows provided by operating activities	**$561,995**
Deduct:	
Capital Expenditures	303,627
Free Cash Flow	**$258,368**

	2019
Total Revenues	**$3,283,009**
Adjusted EBITDA	745,045
Adjusted EBITDA Margin	**22.7%**

1) Includes amortization of debt issue costs.

2) Includes interest income, foreign currency exchange gain (loss), interest expense – NCM and equity in income of affiliates and excludes distributions from NationalCinemedia, LLC, or NCM.

3) See the notes to the consolidated financial statements included in our Annual Report on Form 10-K filed on February 21, 2020 for a discussion of cash distributions from Digital Cinema Implementation Partners LLC, or DCIP, which were recorded as a reduction of our investment in DCIP. These distributions are reported entirely within the U.S. operating segment.

4) Includes distributions received from equity investees, other than those from DCIP noted above, that were recorded as a reduction of the respective investment balances. These distributions are reported entirely within the U.S. operating segment.

YTD 3Q20 Non-GAAP Measure Reconciliations

CINEMARK CENTURY THEATRES CinéArts Tinseltown rave cinemas

$'s in thousands

Reconciliation of Net Income to Adjusted EBITDA

	YTD 3Q20	YTD 3Q19
Net income	**($378,274)**	**$167,009**
Add (deduct):		
Income taxes	(222,398)	64,152
Interest expense [(1)]	92,284	75,037
Other (income) expense, net [(2)]	47,385	(25,079)
Cash distributions from DCIP [(3)]	10,383	7,912
Cash distributions from other equity investees[(4)]	15,047	20,251
Depreciation and amortization	191,380	196,795
Impairment of long-lived assets	41,214	45,382
Restructuring costs	20,062	0
(Gain)/Loss on disposal of assets and other	(10,997)	8,057
Non-cash rent expense	1,649	(3,252)
Share based awards compensation expense	12,859	10,486
Adjusted EBITDA	**($179,406)**	**$566,750**

Reconciliation of Cash Flows (Used In) Provided by Operating Activities to Free Cash Flow

	YTD 3Q20	YTD 3Q19
Cash flows (used in) provided by operating activities	**($167,653)**	**$397,215**
Deduct:		
Capital Expenditures	67,618	186,512
Free Cash Flow	**($235,271)**	**$210,703**

	YTD 3Q20	YTD 3Q19
Total Revenues	**$588,068**	**$2,494,296**
Adjusted EBITDA	(179,406)	566,750
Adjusted EBITDA Margin	**N/A**	**22.7%**

1) Includes amortization of debt issue costs.

2) Includes interest income, amortization of accumulated losses for amended swap agreements, foreign currency exchange gain (loss), equity in income of affiliates and interest expense - NCM and excludes distributions from NCM.

3) See discussion of cash distributions from DCIP, which were recorded as a reduction of the Company's investment in DCIP in the notes to the consolidated financial statements included in our Quarterly Report on Form 10-Q filed November 5, 2020. These distributions are reported entirely within the U.S. operating segment.

4) Includes cash distributions received from equity investees, other than those from DCIP noted above, that were recorded as a reduction of the respective investment balances. These distributions are reported entirely within the U.S. operating segment.

Thank You

Chanda Brashears
VP Investor Relations
cbrashears@cinemark.com
972-665-1671