

# INVESTOR PRESENTATION

Q4 2019





This presentation contains, or may be deemed to contain “forward-looking statements” within the meaning of the “Safe Harbor” provisions of the United States Private Securities Litigation Reform Act of 1995.

Forward-looking statements are subject to risks and uncertainties that may cause Cinemark’s actual results to differ materially from the expectations indicated or implied by such statements. Such Risk Factors are set forth and expressly qualified in their entirety in the Company’s filings with the SEC, including the most recently filed Annual Report on Form 10-K. The Company undertakes no obligation to publicly update or revise any forward-looking statements.

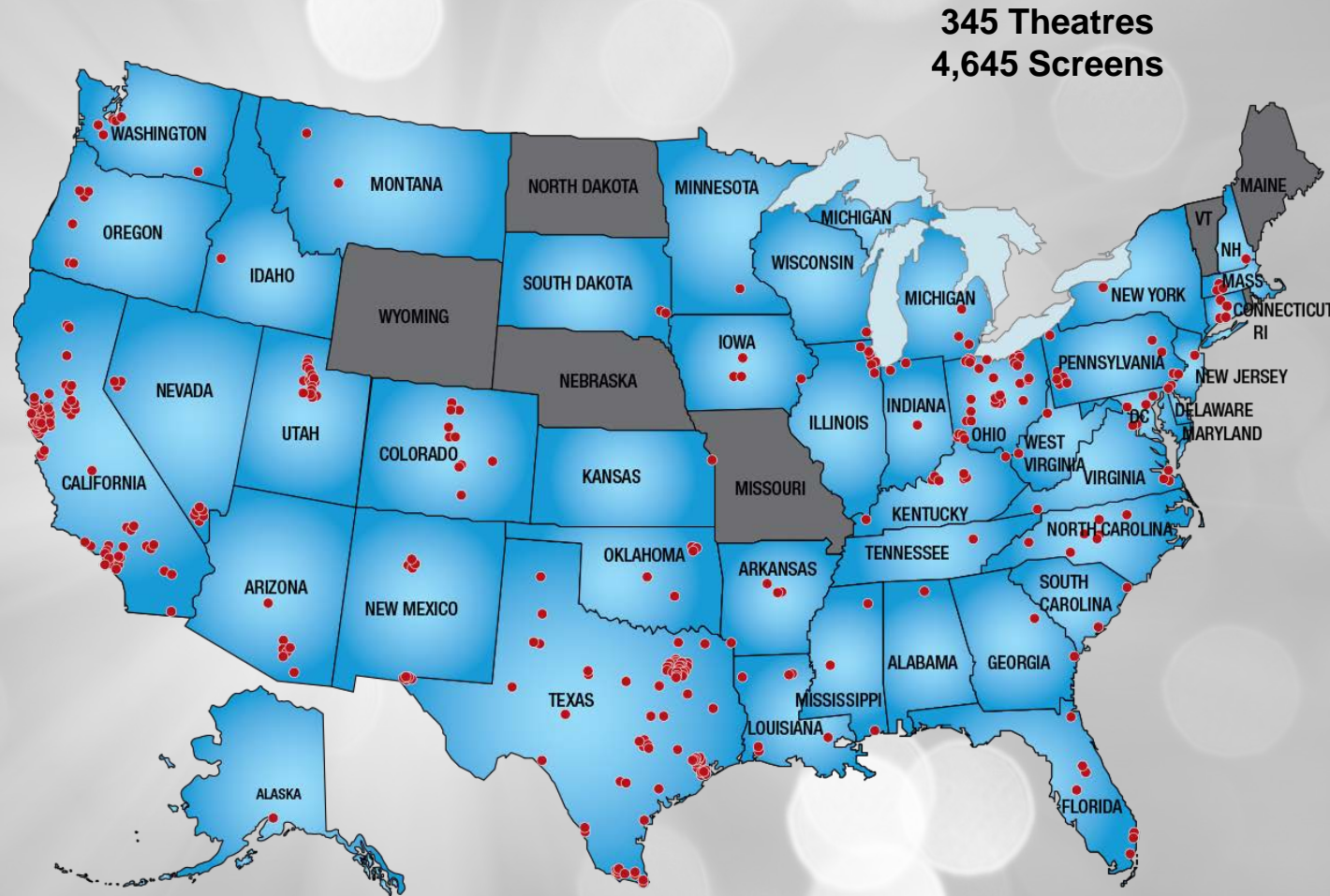
This presentation may include certain non-GAAP financial measures. A reconciliation of these non-GAAP measures to the most directly comparable financial measures calculated and presented in accordance with GAAP can be found within the Company’s most recently filed Annual Report on Form 10-K and on the Company’s website at [www.investors.cinemark.com](http://www.investors.cinemark.com).



# COMPANY OVERVIEW



**in ~80% of our  
top 25 markets**





# Cinemark International Theatres

**15**

Countries

**26**

Years operating  
experience

**14**

of the top 20 largest  
metropolitan areas  
in South America

**~30%**

Market share  
In key  
countries



# Broad and Leading Presence in the Americas

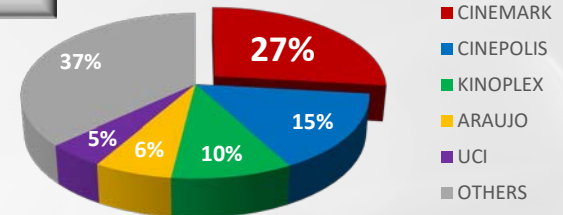
Strong and expansive presence strategically important for film distribution and to potential Pan-Regional promotional partners

## Strong Americas Presence

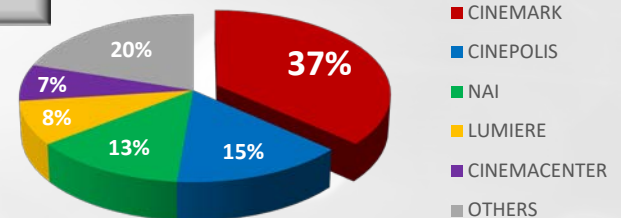
As of 12/31/19		Years in Country	Theatres	Screens	Rank <sup>(1)</sup>
	USA	33	345	4,645	#3
	Brazil	23	86	633	#1
	Argentina	22	22	191	#1
	Chile	26	19	127	#2
	Colombia	20	36	207	#2
	Peru	22	14	102	#2
	Ecuador	22	8	51	#3
	Central America	22	21	147	
	Bolivia	5	1	13	
	Curacao	4	1	6	
	Paraguay	3	1	10	
			554	6,132	

## Approximate Market Share <sup>1</sup>

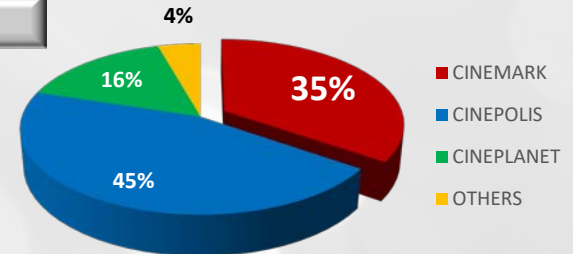
### Brazil



### Argentina



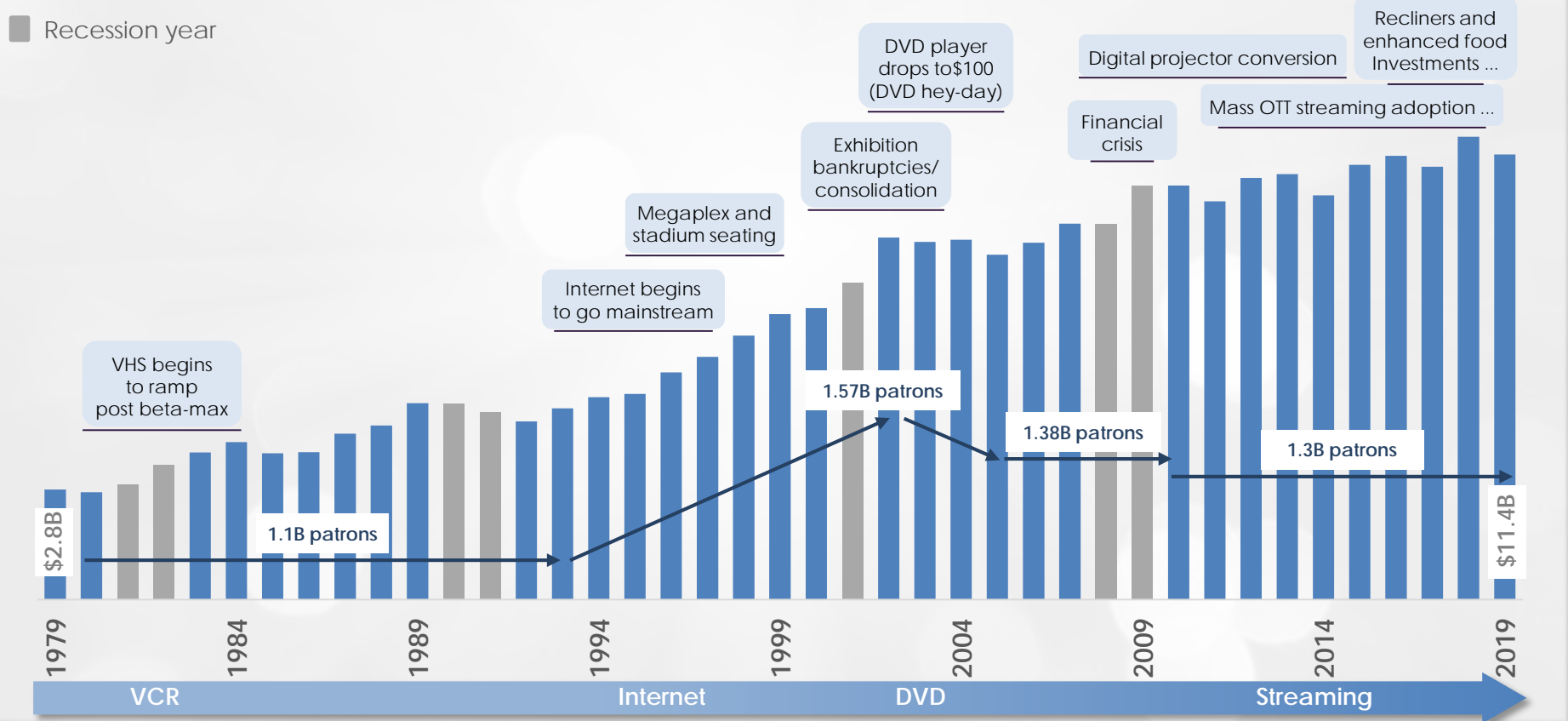
### Chile



# Exhibition Industry Trends

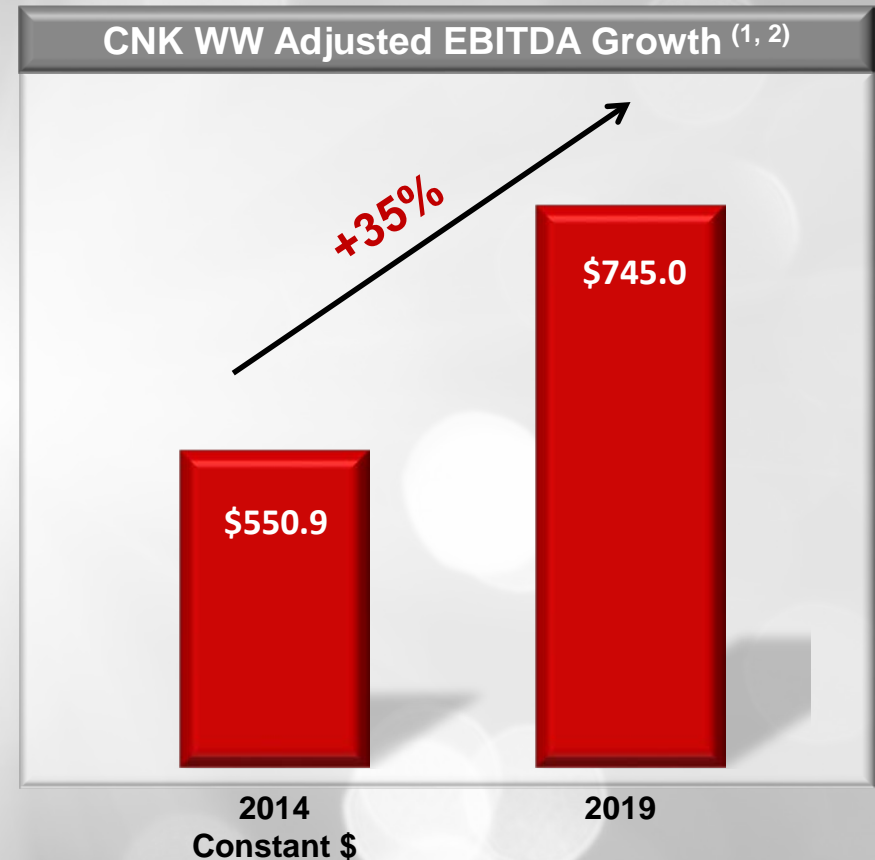
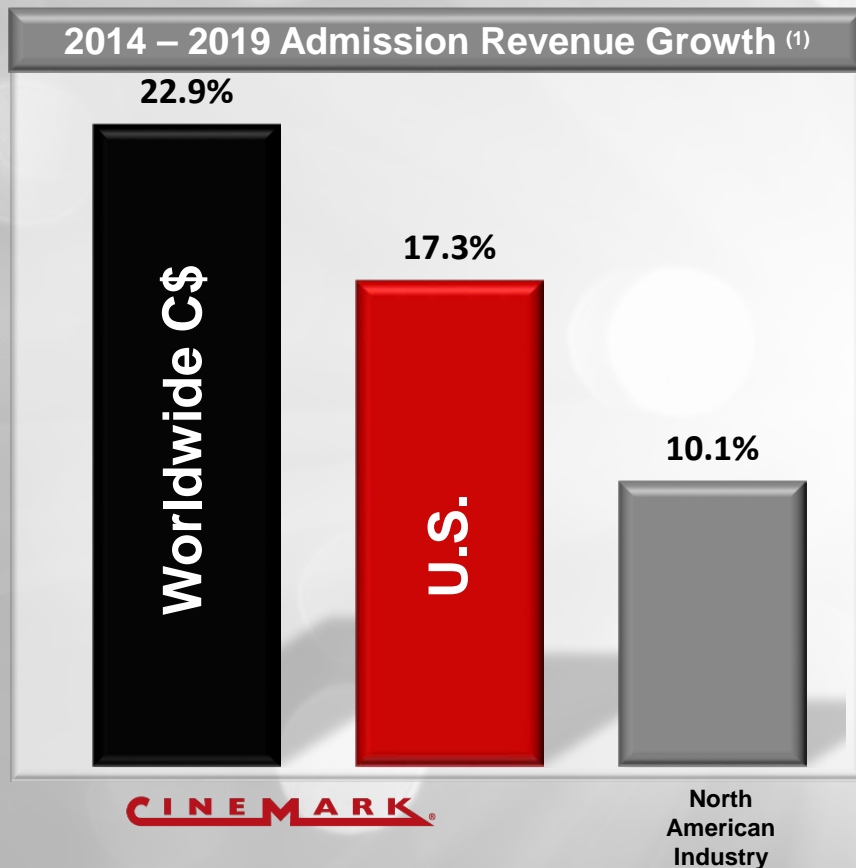
Stable, long-term industry growth trends across technology innovations and economic cycles

## North America Industry Box Office Trends



# Consistent Industry Outperformance

39 out of 44 quarters of North American industry out-performance



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 year presented



# 2020 Notable Film Titles

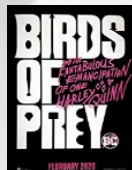
Q1



Universal



Sony



Warner Bros.



Disney



Paramount



Disney

Q2



United Artist



Disney



Universal



Wonder Woman

Warner Bros.



Disney



"Top Gun"

Paramount

Q3



Universal



Sony



Warner Bros.



Disney



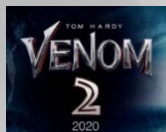
"Spider-Man Universe"

Sony

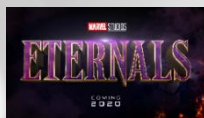


Warner Bros.

Q4



Sony



Disney



Disney

Steven Spielberg's



Fox

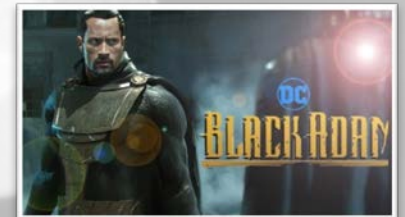


Universal



Warner Bros.

# 2021 Films Announced To-Date





# STRATEGIC INITIATIVES





# Strategic Initiatives

**Objective:** Attract and build attendance to maximize box office while pursuing opportunities to capture incremental ancillary revenues

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



**... While maintaining the strength and flexibility of our balance sheet**



# Luxury Lounger Recliner Seats



YE 2019:

**60%**

of U.S. circuit

Est. YE 2020:

**~64%**

of U.S. circuit





## World's #1 Exhibitor Premium Large Format Brand

4%

Worldwide Screens



9% <sup>(1)</sup>

Worldwide Box Office



275

Global XD Auditoriums



77% <sup>(2)</sup>

Feature Luxury Loungers



100% <sup>(3)</sup>

THX Certified



# Enhanced Food & Beverage Tactics

## 52

Consecutive Quarters  
US Food & Beverage  
per Patron Growth

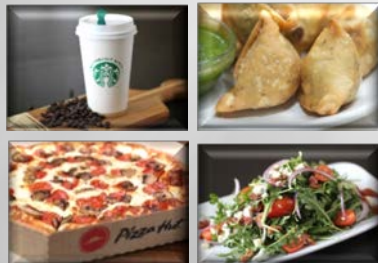


## ~75%

Expanded F&B

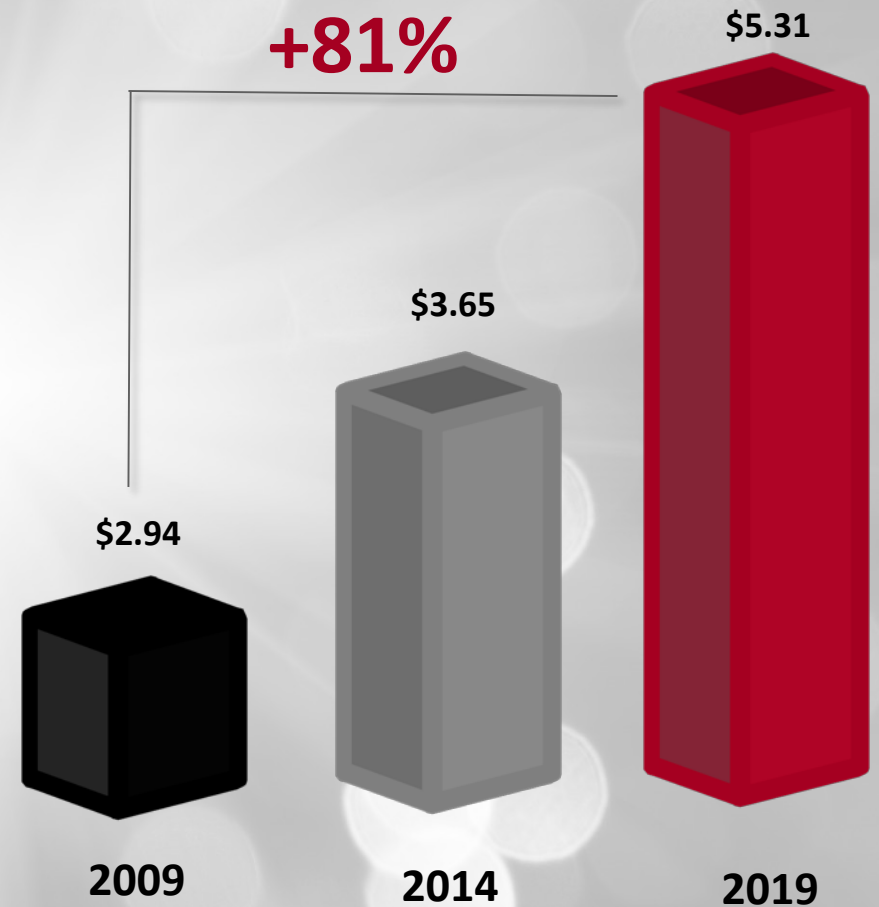
## ~50%

Alcohol Activation



US F&B Per Cap Growth

## +81%



# Evolution of Loyalty Program

Even higher level of engagement

Dollar-based point system

Compelling benefits & rewards

Simplified loyalty messaging

Personalized experiences

## MEMBER BENEFITS

**MOVIEFAN**

**FREE!**

**MOVIE CLUB**

**\$8.99/month<sup>(1)</sup>**

Earn 1 Point for Every \$1 Spent



Redeem Points for Tickets  
and More Rewards



Member Access to Screenings  
& Advance Tickets



Free Birthday Reward



Free Large Popcorn &  
Drink Refills



Exclusive Member Offers



1 Ticket Per Month



20% off Concessions



Waived Online Fees



Unused Tickets Roll Over



Member Pricing for  
Additional Tickets





# CINEMARK<sup>®</sup> MOVIE CLUB

Progress since December 5, 2017 launch...

**950K**

Active members =  
2700 members/theater

**38M**

Cumulative tickets  
sold via Movie Club

**~17%**

of 4Q19 box office

**3x**

Member visits relative  
to non-members

**80%**

Movie credits  
redeemed to-date

**90%+**

Member satisfaction

# FINANCIALS





# Capital Allocation Strategy

We continue to favor an approach of prioritizing balance sheet strength and pursuing investments to grow and secure the long-term viability of Cinemark

**1** Maintain balance sheet strength to preserve flexibility and risk management

Invest in strategic/financially accretive growth and ensuring future success

**2**



*Execution  
of strategic  
initiatives*



*New theater  
construction*



*Accretive  
M&A*



*Other ROI  
generating  
investments*

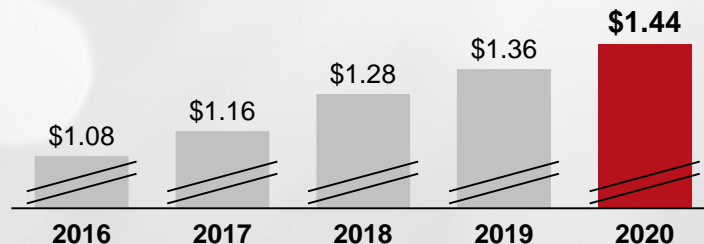


*Maintain  
quality of  
circuit*

Distribute excess capital to shareholders to maximize long-term shareholder value

**3**

Annual Dividend History<sup>1</sup>



**+33%** increase in annual dividend from 2016 to 2020

# Capital Structure

## Significant cash reserves

Ability to take advantage of growth opportunities as they arise

\$'s in millions

Dec. 31, 2019

**Long-term Debt, including current maturities:**

Senior Secured Credit Facility	\$ 646.3
4.875% Senior Notes due 2023	\$ 755.0
5.125% Senior Notes due 2022	\$ 400.0
Finance Lease Obligations	\$ 156.4

<b>Total Debt</b>	<b>\$ 1,957.8</b>
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Cash and Cash Equivalents	\$ 488.3
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<b>Net Debt</b>	<b>\$ 1,469.5</b>
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<b>TTM Adj. EBITDA <sup>(1)</sup></b>	<b>\$ 745.0</b>
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<b>Net Debt / Adj. EBITDA</b>
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<b>2.0x</b>
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**No near-term debt maturities**  
**Covenant-lite debt**



# Solid Recent Results

	Year Ended December 31,		
\$'s in millions	2019	2018	2017
<b>Revenues</b>			
U.S.	\$ 2,580.9	\$ 2,539.0	\$ 2,222.1
International	702.2	682.8	769.5
<b>Worldwide Revenues</b>	<b>\$ 3,283.1</b>	<b>\$ 3,221.8</b>	<b>\$ 2,991.6</b>
<b>Adjusted EBITDA <sup>(1)</sup></b>			
U.S.	\$ 615.2	\$ 648.6	\$ 558.2
International	129.9	132.9	165.6
<b>Worldwide Adj. EBITDA</b>	<b>\$ 745.0</b>	<b>\$ 781.5</b>	<b>\$ 723.8</b>
<b>WW Adj. EBITDA Margin <sup>(2)</sup></b>	<b>22.7%</b>	<b>24.3%</b>	<b>24.2%</b>

1) As reported in USD. The adoption of ASC Topic 842, effective Jan 1, 2019, impacted how we record certain expenses. See Note 3 to our financial statements as included in our Form 10K filed on February 21, 2020, in addition to Form 8K filed May 7, 2019. Additionally, the adoption of ASC Topic 606, effective Jan 1, 2018, impacted how we record certain revenues. See Note 3 to our financial statements as included in our Form 10K filed February 28, 2019.

Adjusted EBITDA represents net income before income taxes, interest expense, interest income, foreign currency exchange gain (loss), interest expense – NCM, equity in income of affiliates, loss on debt amendments and refinancing, other cash distributions from equity investees, depreciation and amortization, impairment of long-lived assets, loss on disposal of assets and other, changes in deferred lease expense, non-cash rent expenses, amortization of long-term prepaid rents and share based awards compensation expense. Adjusted EBITDA is a non-GAAP financial measure commonly used in our industry and should not be construed as an alternative to net income as an indicator of operating performance or as an alternative to cash flow provided by operating activities as a measure of liquidity (as determined in accordance with GAAP). Adjusted EBITDA may not be comparable to similarly titled measures reported by other companies. We have included Adjusted EBITDA because we believe it provides management and investors with additional information to measure our performance and liquidity, estimate our value and evaluate our ability to service debt. In addition, we use Adjusted EBITDA for incentive compensation purposes. See reconciliation of net income, the most directly comparable GAAP measure, to Adjusted EBITDA in the 10K filed on February 21, 2020 or at [investors.cinemark.com](http://investors.cinemark.com).

2) Adjusted EBITDA margin is calculated by dividing Adjusted EBITDA by Worldwide Revenues

# Thank You

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