Investor Presentation

October 31, 2024

Forward Looking Statements

CINEMARK™

<u>CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS PURSUANT TO THE U.S. PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995:</u>

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, 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 the 2023 Writers Guild of America and SAG-AFTRA strikes on our business and the entertainment industry; our ongoing recovery from the COVID-19 pandemic; our dependance on film production and performance; the seasonality of our business; competition from our peers and from other forms of entertainment; labor shortages; our substantial long-term lease and debt obligations; our reliance on film distribution companies and the potential for alternate film distribution channels; regulation related to data protection, data security and privacy laws; 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.

<u>NON-GAAP FINANCIAL MEASURES:</u>

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

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

1. **High quality assets**
2. **Distinctive global footprint**
3. **Solid financial position with compelling free cash flow profile**
4. **Industry-leading operating capabilities**
5. **Loyal customer base with extensive reach**
6. **Numerous levers to drive incremental value creation**
7. **Resilient industry dynamics and continued recovery**

1

High quality assets

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High Quality Assets

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Sustained investments in guest experience over the past decade that significantly exceed peers, while prioritizing ongoing investments that position Cinemark for continued success

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

Highest penetration of luxury seats with ~70% U.S. footprint reclined. 2)

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

~80% of U.S. circuit features expanded food & beverage offerings; ~60% with alcohol.

Largest footprint of D-BOX motion seats within 350+ auditoriums.

Best sight and sound technology, as well as overall film presentation in the business with 99.97% screen uptime.

1) *Pre-pandemic and ramping back up to those levels as the industry rebounds*
2) *Among the major circuits as of 9/30/2024*

2

Distinctive global footprint

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Distinctive Global Footprint

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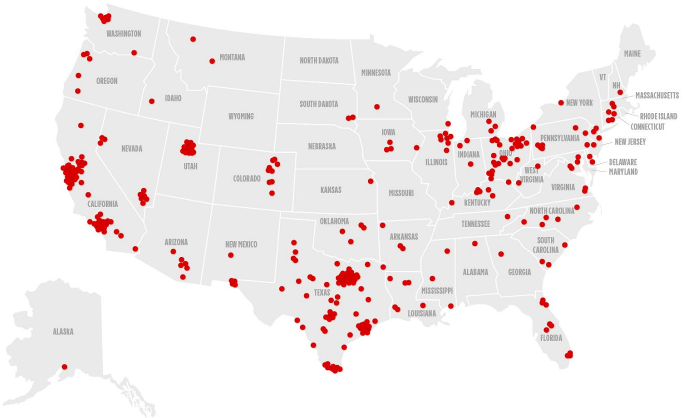
Distinctive global footprint with 499 theaters and 5,680 screens in 14 countries that provides valuable scale, attractive diversification and access to growth opportunities in under-penetrated markets

U.S. Operations [1)]

- 306 theaters / 4,282 screens
- 3rd largest exhibitor (based on screen count)
- Located in 42 states, 104 DMAs
- #1 or #2 in box office revenues in 21 of our top 25 markets [2)]
- Highest attendance per screen among leading exhibitors



International Operations [1)]

- 193 theaters / 1,398 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 [2)]
- ~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 9/30/2024*
2) *As of 12/31/2023*

Significant North American Market Share

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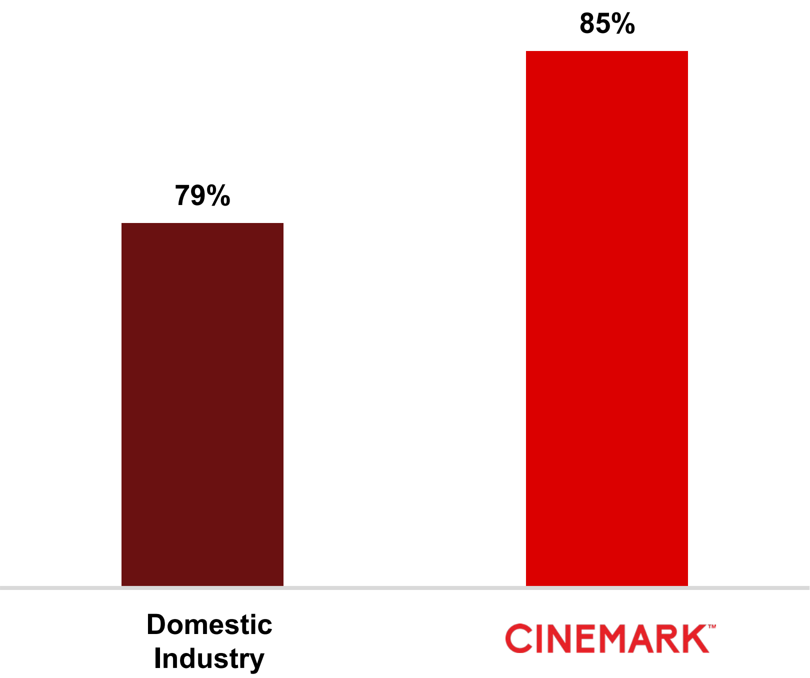
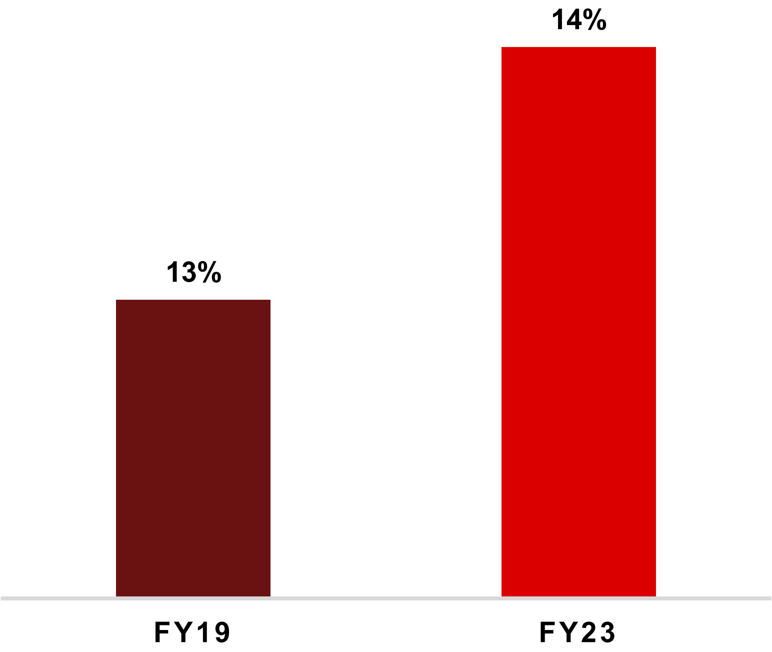
Operational excellence and execution of strategic initiatives has driven faster domestic box office recovery than North American industry with meaningful market share gains

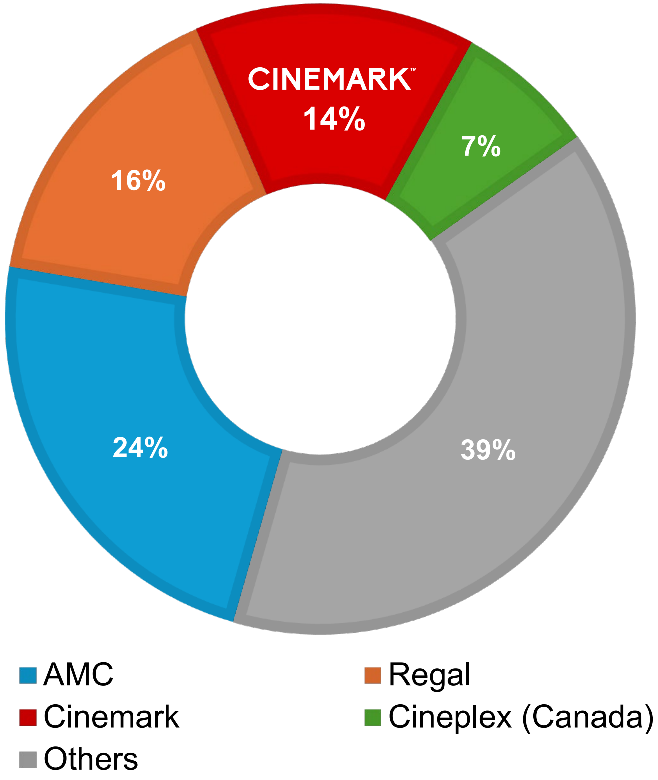
Box Office Recovery 1)



Market Share Expansion 2)



North American Market Share 2)



1) *North American industry for FY23 vs FY19 per comScore based on gross box office; Cinemark reported admission revenues results*
2) *Market share data per ComScore based on gross box office*

Leader Across Latin American Region

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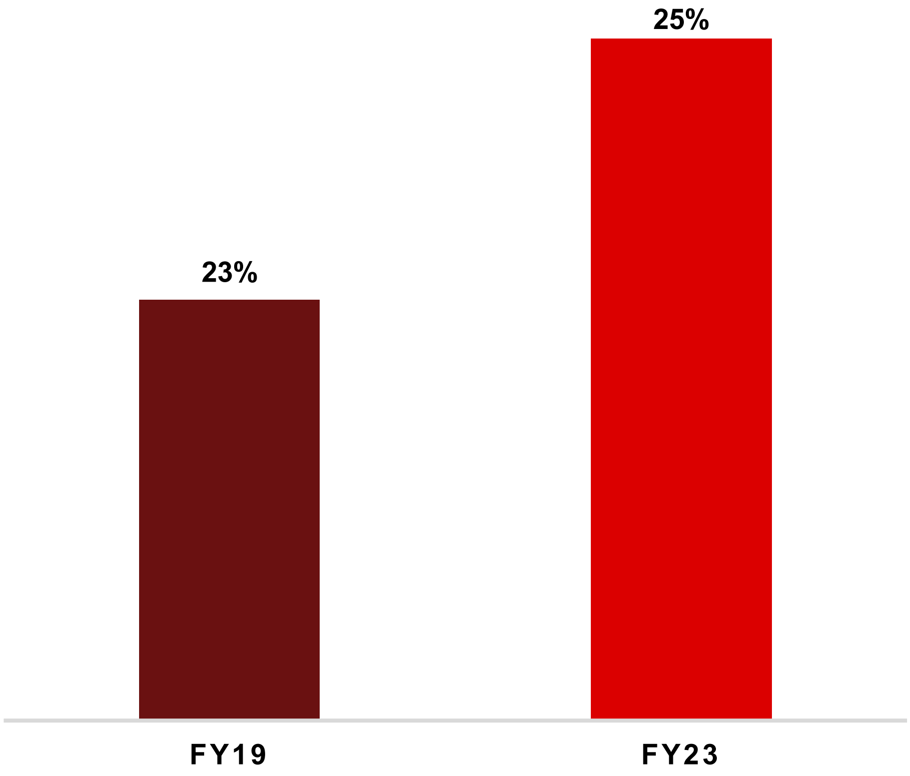
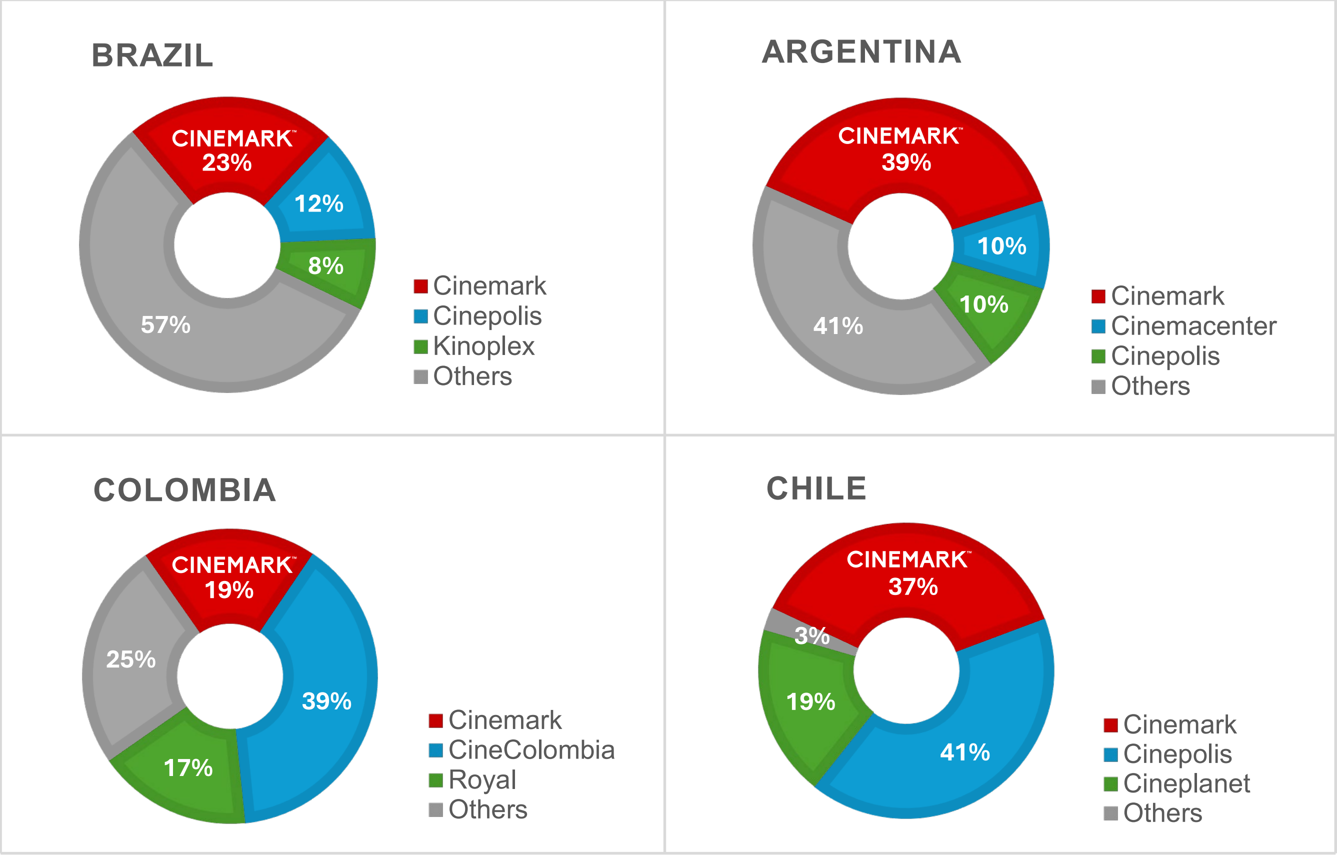
Well-established leader with market share expanding meaningfully since pre-pandemic and box office recovery outpacing the comparable Latin American industry benchmark

Market Share Expansion [1)]



Market Share - Key Latin American Markets [1)]



1) *All Latin American countries compiled based on FY23 vs. FY19 admissions; source: comScore*

3

Solid financial position with compelling free cash flow profile

3Q24 Cinemark Results

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Delivered all-time-high 3rd quarter revenue and Adj. EBITDA results that exceeded expectations and underscored the sustained consumer enthusiasm for shared, larger-than-life cinematic experiences

Worldwide Results 1) (in $ millions)	3Q24	3Q23	Variance
Attendance	60	62	(2)%
Revenue	$922	$875	5%
Adj. EBITDA	$221	$197	12%
Adj. EBITDA %	23.9%	22.5%	140 bps
Free Cash Flow	$64	$50	28%
End Cash Balance	$928	$806	15%

- Entertained 60M guests across global circuit
- Domestic box office results surpassed North American industry recovery by over 600 basis points and 1,100 basis points relative to Q3 2023 and Q3 2019, respectively
- International admissions outpaced corresponding Latin American industry recovery by 100 basis points and 800 basis points compared with Q3 2023 and Q3 2019, respectively
- Maintained market share growth vs. FY19 of more than 100 basis points; continued to maintain the most significant market share gains compared with pre-pandemic results of all major exhibitors
- Reported record third quarter revenue of $922M representing a 5% increase year-over-year and a 12% increase versus 3Q19
- Delivered third quarter all-time high Adjusted EBITDA of $221M with a robust Adjusted EBITDA margin of 23.9%, which expanded 140 bps year-over-year
- Generated $107M in cash from operating activities and $64M of free cash flow, ending 3Q with a strong cash balance of $928M

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

YTD 3Q24 Results and Go-Forward

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Delivered outsized results that surpassed expectations through execution of strategic initiatives to build audiences, grow new sources of revenue, and advance and optimize our operating capabilities

Worldwide Results [1] (in $ millions)	YTD 3Q24	YTD 3Q23	Variance
Attendance	150	169	(11)%
Revenue	$2,235	$2,428	(8)%
Adj. EBITDA	$433	$515	(16)%
Adj. EBITDA %	19.4%	21.2%	(180) bps
Free Cash Flow	$179	$246	(27)%
End Cash Balance	$928	$806	15%

Cinemark Results

- Entertained 150M moviegoers across 14 countries
- Continued to surpass industry box office and admissions results, both domestically and internationally
- Maintained market share growth vs. FY19 of more than 100 basis points; continued to maintain the most significant market share gains compared to pre-pandemic results of all major exhibitors
- Delivered solid 19.4% Adj. EBITDA margin despite near-term headwinds caused by last year's Hollywood guild strikes
- Generated free cash flow of $179M

Industry Go-Forward

- With strong consumer enthusiasm for theatrical moviegoing across diverse film genres and volume recovery trending positively, our long-term outlook remains highly optimistic
- Studios continue to affirm the significance that an exclusive theatrical release has in enhancing value for their films and companies

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

Solid Balance Sheet

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Balance sheet remains a strategic asset and key differentiator, providing ample flexibility; continue to make meaningful progress toward re-fortifying financial strength post-pandemic while enabling consistent investment in the long-term success of our company

(in $ millions)	As of Sep 30, 2024
Cash balance	$928
Long-term debt [1)]	$2,365
Net Debt	$1,437
TTM Adj. EBITDA	$513
Net Debt/ Adj. EBITDA	2.8x
Target Net Leverage Ratio [2)]	2.0 - 3.0x

- Strong cash balance and covenant-lite debt
- History of proactively managing debt and minimizing cash interest expense. The company has recently taken the following actions:
    - Redeemed remaining $150M of 8.75% senior secured notes due 2025 at par (2Q24)
    - Repriced term loan, resulting in 50 bps rate reduction and annual cash interest savings of $3.2M (2Q24)
    - Successfully refinanced unsecured notes due 2026 with the issuance of $500M 7% unsecured notes due 2032 (3Q24)
    - Repaid $6M of COVID-related debt in Latin America (3Q24)
- Limited exposure to interest rate fluctuations as over 90% of debt is at fixed rates
- Focus on sustaining net leverage ratio of 2.0 – 3.0x, dependent upon timing and extent of box office recovery, as well as strategic investment opportunities

1) *The company has an undrawn revolver of $125M; Gross long-term debt excluding finance lease obligations*
2) *Historic net leverage ratio ~2.0 – 2.5x*

Capital Allocation Priorities

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Balanced and disciplined approach toward capital allocation to maximize long-term shareholder value

Current Priorities

1

Strengthen balance sheet post-pandemic to enhance 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

- Dividend was an important aspect of our pre-pandemic capital allocation strategy
- Regularly evaluate the opportunity to return excess capital to shareholders

4

Industry-leading operating capabilities

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Industry-Leading Operating Capabilities

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Sophisticated operating tools, procedures, and rigor with meaningful strategic advances have delivered consistent outperformance of the North American industry in 13 of the past 15 years

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

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

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

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

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

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 US 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, DEI/CSR

David Haywood

SVP - Food & Beverage

5

Loyal customer base with extensive reach

Loyal Customer Base with Extensive Reach

CINEMARK™

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

1) As of 9/30/2024

30M+ customers

- Global addressable database of customers enabling targeted marketing campaigns

21M+ 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

1.3M members

- Industry-leading paid subscription tier with differentiated offering
  - 1 movie credit per month
  - Credits rollover
  - Shareable with friends and family
  - Waived transaction fees
  - 20% concession discount
- Accounts for ~25% of our domestic admissions revenues
- Churn rate is significantly better than entertainment industry avg.

100K+ 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

6

Numerous levers to drive incremental value creation

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 premium 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 pricing strategies, showtime planning, 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 the 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 programs.
- **Pursue disciplined strategic investments in long-term growth** while re-fortifying 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.

7

Resilient industry dynamics and continued recovery

Exhibition Industry Trends

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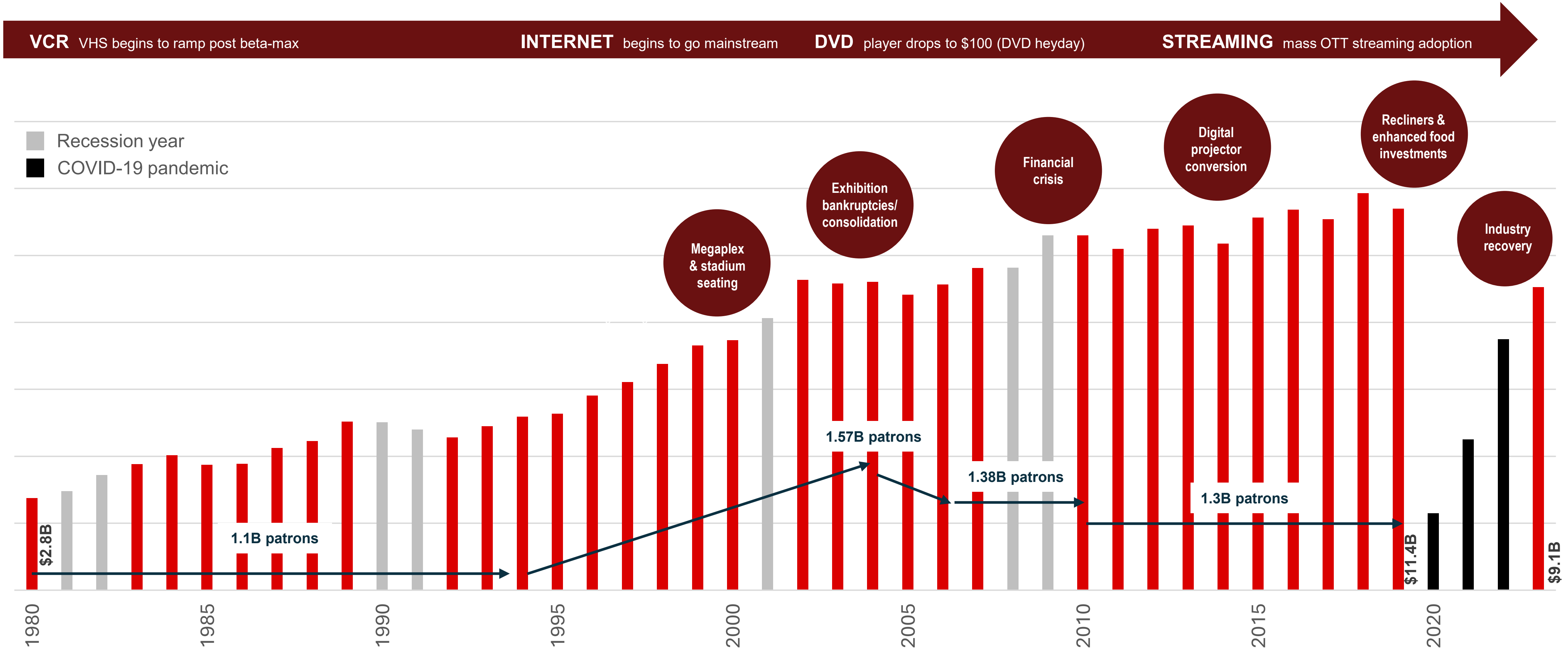
Stable, long-term industry growth trends across technology innovations and economic cycles with box office growth in 6 of the last 8 recessionary periods

North America Box Office Trends



Sources: North America ComScore; NATO

Optimism in Box Office Recovery

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While YTD 2024 was impacted by 2023's six-month work stoppage associated with the Hollywood strikes, we remain highly optimistic regarding box office recovery in Q424, as well as 2025 and beyond

Consumer enthusiasm to experience compelling content in an elevated, cinematic setting remains vibrant.

Non-traditional content, including concerts, faith-based films, multi-cultural titles, and anime, continue to grow.

New significant entrants, including Amazon and Apple, who have started leaning into theatrical exhibition.

Volume of wide release films expected to continue recovery trajectory in 2025 and 2026 following COVID and Hollywood strikes, with a potential to reach, if not exceed, pre-pandemic volume levels.

Theatrical exhibition remains an **affordable, local, premium out-of-home entertainment** experience.

Studios' focus on profitability and content monetization benefits exhibition given the significantly **enhanced value a theatrical release** provides their films and companies.

Value of an Exclusive Theatrical Window

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A theatrical release enhances a film's promotional impact and overall asset value

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.

2024 Notable Titles

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2025 Notable Titles

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2026 Compelling Film Slate

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Appendix

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FY 2023 Highlights

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Continue to outperform industry and consistently demonstrate our agility in a dynamic landscape

Box Office

- Entertained 210 million guests worldwide
- Domestic box office recovery surpassed the North American industry results by 700 bps comparing FY23 against FY19 with the largest share gain among major U.S. exhibitors (~100 bps)
- International admissions also surpassed Latin American industry benchmarks by 600 bps comparing FY23 against FY19

Premium Formats

- Achieved all-time high XD premium large format box office, exceeding FY19 box office by 13%
  - As a percentage of global box office, XD increased nearly 300 bps versus FY19 to 12%
- Delivered record DBOX motion seat box office revenue and surpassed FY19 box office by 87%

Food & Beverage

- Achieved all-time food & beverage revenue that exceeded FY19 by 3%
- Generated record food & beverage per cap of $7.45 domestically, an increase of 40% compared to FY19; international per cap also achieved a record per cap, increasing 33% versus FY19 in USD
- Continued to offset inflationary pressures through product alternatives, category management and strategic pricing actions

Loyalty

- Global loyalty members surpassed 21 million members
- Movie Club exceeded 1.2 million members – an increase of 25% from 2019; represented 24% of FY23 box office

Profitability

- Delivered $3B total revenue (within 7% of FY19 on 25% less attendance)
- Delivered $594M AEBITDA with a 19.4% AEBITDA margin
- Generated free cash flow of $295M and increased cash balance to $849M at end of the year

1) *See Appendix for reconciliation of Adjusted EBITDA to the most directly comparable GAAP measures*

FY23 Financial Summary

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Worldwide Results [1) 2)]	FY23	FY22	Variance
Attendance	210	173	22%
Revenue	$3.1B	$2.5B	25%
Adj. EBITDA	$594	$337	77%
Adj. EBITDA %	19.4%	13.7%	570 bps
Operating Cash Flow	$444	$136	226%
Capital Expenditures	$149	$111	34%
Free Cash Flow	$295	$25	1080%
End Cash Balance	$849	$675	26%

FY23 Highlights

- Worldwide attendance increased 22% year-over-year driven by a steady recovery of film volume and a diverse slate of high-quality films.
- Executed upon strategy to maximize attendance and box office and further monetize through ancillary revenue opportunities.
    - Average ticket price increased 5% in the U.S. and 28% internationally in constant currency
    - Concession per cap increased 7% in the U.S. and 31% internationally in constant currency
- Gained operating leverage over fixed costs and delivered Adj. EBITDA of $594M with a healthy Adj. EBITDA margin of 19.4%.
- Further strengthened the balance sheet by generating $295M in free cash flow and ending the year with $849M of cash.

1) *In Millions*
2) *See slide 33 for reconciliation of Adjusted EBITDA and Free Cash Flow to the most directly comparable GAAP measures*

2024 Non-GAAP Measure Reconciliations

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Reconciliation of Net Income to Adjusted EBITDA [1)]

	3Q24	3Q23	YTD24	YTD23
Net Income	**$189**	**$91**	**$261**	**$209**
Add (deduct):				
Income tax (benefit) expense	(43)	21	(71)	30
Interest expense [2)]	37	38	109	112
Other (income) expense, net [3)]	(22)	(5)	(40)	(19)
Cash distributions from equity investees [4)]	2	2	5	3
Depreciation and amortization	49	52	148	160
Impairment of long-lived and other assets	-	2	-	12
(Gain) loss on disposal of assets and other	-	(6)	2	(9)
Loss on debt amendments and extinguishments	3	-	5	11
Non-cash rent expense	(3)	(5)	(10)	(13)
Share-based awards compensation expense [5)]	8	6	24	19
Adjusted EBITDA[6)]	**$221**	**$197**	**$433**	**$515**

Reconciliation of Cash Flows Provided by Operating Activities to Free Cash Flow [1)]

	3Q24	3Q23	YTD24	YTD23
Cash flows provided by operating activities	**$107**	**$85**	**$269**	**$336**
Deduct:				
Capital Expenditures	43	35	90	90
Free Cash Flow	**$64**	**$50**	**$179**	**$246**

	3Q24	3Q23	YTD24	YTD23
Total Revenues [1)]	**$922**	**$875**	**$2,235**	**$2,428**
Adjusted EBITDA [1)]	221	197	433	515
Adjusted EBITDA Margin	**23.9%**	**22.5%**	**19.4%**	**21.2%**

1) *In millions*
2) *Includes amortization of debt issue costs, amortization of original issue discount and amortization of accumulated gains for amended swap agreements.*
3) *Includes interest income, foreign currency exchange and other related loss, interest expense – NCM, equity in income of affiliates and net gain on investment in NCMI.*
4) *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. operating segment.*
5) *Non-cash expense included in general and administrative expenses.*
6) *Certain amounts included herein cannot be recalculated due to rounding.*

2023 Non-GAAP Measure Reconciliations

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Reconciliation of Net Income/(Loss) to Adjusted EBITDA [1)]

	FY23	FY22
Net Income/(Loss)	**$191**	**$(268)**
Add (deduct):		
Income tax (benefit) expense	30	3
Interest expense [2)]	150	155
Other (income) expense, net [3)]	(20)	24
Cash distributions from equity investees [4)]	6	7
Depreciation and amortization	210	238
Impairment of long-lived and other assets	17	174
Loss (gain) on disposal of assets and other	(8)	(7)
Loss on debt amendments and extinguishments	11	-
Non-cash rent expense	(18)	(11)
Share-based awards compensation expense [5)]	25	22
Adjusted EBITDA	**$594**	**$337**

Reconciliation of Cash Flows
Provided by Operating Activities to Free Cash Flow [1)]

	2023	2022
Cash flows provided by operating activities	**$444**	**$136**
Deduct:		
Capital Expenditures	149	111
Free Cash Flow	**$295**	**$25**

	2023	2022
Total Revenues [1)]	**$3,067**	**$2,455**
Adjusted EBITDA [1)]	594	337
Adjusted EBITDA Margin	**19.4%**	**13.7%**

1) *In millions*
2) *Includes amortization of debt issue costs, amortization of original issue discount and amortization of accumulated (gains) losses for amended swap agreements.*
3) *Includes interest income, foreign currency exchange and other related gain (loss), restructuring costs, interest expense – NCM, equity in income (loss) of affiliates and net gain (loss) on investment in NCMI.*
4) *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. operating segment.*
5) *Non-cash expense included in general and administrative expenses.*

Thank You

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