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AMC Entertainment Holdings, Inc. Completes Sale Leaseback Agreement for \$53 Million

AMC has now monetized nearly \$500 million from the sale of non-strategic assets since August 2017 providing monies to return cash to shareholders, deleverage, perform more theatre renovations and expand into new markets

LEAWOOD, Kan.--(BUSINESS WIRE)-- AMC Entertainment Holdings, Inc. (NYSE: AMC) ("AMC" or "the Company") announced today it has completed a \$53 million transaction to sell and simultaneously lease back a single AMC theatre in a major U.S. metropolitan area. This sale leaseback transaction is consistent with similar sale leaseback agreements completed in the Fall of 2017 for seven AMC theatres.

After transaction expenses, the deal generated approximately \$50 million in cash for AMC. This latest transaction brings the total of AMC's non-strategic asset sales in the past ten and a half months to approximately \$495 million, when combined with seven previously announced transactions. It more than fully achieves AMC's plan announced last August to identify approximately \$400 million of assets in which AMC's ownership was not essential and could be readily monetized over a 24-month period.

Commenting on the transaction, AMC CEO and President Adam Aron said: "Late last year, we told investors AMC could monetize within two years some \$400 million of non-strategic assets that would be the source of monies better allocated elsewhere. In fact, we have generated nearly \$500 million of cash in less than one year. Accordingly, AMC is now far better equipped to continue to make smart capital allocation choices."

AMC intends to use the cash proceeds to pursue the four primary goals of its capital allocation strategies: (a) deleveraging, (b) returning cash to shareholders through share buybacks and dividends, (c) increasing its footprint by adding new theatres in the U.S., Europe and the Middle East and (d) achieving high investment returns through renovation of theatres with recliner seats, enhanced food and beverage options and an increased commitment to premium large format screens.

Here is the list of non-strategic assets previously monetized by AMC since the August 2017 announcement:

- On Aug. 8, 2017, AMC announced it had sold its 50 percent stake in Open Road Releasing, LLC (now known as Global Road Entertainment) for \$14.4 million.
- On Sept. 14, 2017, AMC announced the sale leaseback agreement for seven of its U.S. theatres which generated \$128.4 million.

- On Sept. 18, 2017, AMC announced it had reached an agreement to sell 12 million shares of National CineMedia, Inc. (NASDAQ: NCM) ("NCM") stock for \$73.1 million.
- On Oct. 2, 2017, AMC announced it had reached an agreement to sell 2.8 million shares of NCM common stock for \$18.2 million.
- On June 1, 2018, AMC announced it had sold 1 million shares of NCM common stock for \$7.2 million.
- On June 6, 2018, AMC announced it would receive \$45.9 million in cash as part of a transaction in which Abry Partners will take a controlling interest in Screenvision Media.
- On June 18, 2018, AMC announced it would receive \$156.8 million in cash for a sale of the entirety of its remaining equity interest in National CineMedia. The closing is expected to take place by July 9, 2018.

About AMC Entertainment Holdings, Inc.

AMC is the largest movie exhibition company in the U.S., in Europe and throughout the world with more than 1,000 theatres and 11,000 screens across the globe. AMC has propelled innovation in the exhibition industry by: deploying its Signature power-recliner seats; delivering enhanced food and beverage choices; generating greater guest engagement through its loyalty program, web site and smartphone apps; offering premium large format experiences and playing a wide variety of content including the latest Hollywood releases and independent programming. AMC operates among the most productive theatres in the United States' top markets, having the #1 or #2 market share positions in 22 of the 25 largest metropolitan areas of the United States, including the top three markets (NY, LA, Chicago). Through its Odeon subsidiary AMC operates in 14 European countries and is the #1 theatre chain in Estonia, Finland, Italy, Latvia, Lithuania, Norway, Spain, Sweden and UK & Ireland. In a joint partnership with The Development and Investment Entertainment Company, a subsidiary of The Public Investment Fund of Saudi Arabia, AMC also operates AMC Cinemas in the Kingdom of Saudi Arabia. For more information, visit www.amctheatres.com.

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