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AMC Raises \$917 Million of Fresh Investment Capital Since Mid-December of 2020

LEAWOOD, Kan.--(BUSINESS WIRE)-- AMC Entertainment Holdings Inc. ("AMC" or the "Company") (NYSE: AMC), the largest movie theatre company in the United States and globally, announced today that since December 14, 2020, it has successfully raised or signed commitment letters to receive \$917 million of new equity and debt capital. This increased liquidity should allow the company to make it through this dark coronavirus-impacted winter.

Of this \$917 million in much-welcomed monies, AMC has raised \$506 million of equity, from the issuance of 164.7 million new common shares, along with the previously announced securing of \$100 million of additional first-lien debt and the concurrent issuance of 22 million new common shares to convert \$100 million of second-lien debt into equity. In addition, the Company has executed commitment letters for \$411 million of incremental debt capital in place through mid-2023, unless repaid before then, through the upsizing and refinancing of its European revolving credit facility. On this new European debt, AMC has the option of paying non-cash PIK interest throughout its duration. All amounts are prior to factoring in transaction costs, investment banking fees and original issue discounts.

Based on a variety of assumptions, including future attendance levels, the Company estimates that its financial runway has been extended deep into 2021. AMC also is presuming that it will continue to make progress in its ongoing dialogue with theatre landlords about the amounts and timing of owed theatre lease payments.

Given the push to vaccinate the general population, an increase in cinema attendance seems likely, although AMC notes that no one knows for sure the future course of this and other strains of the coronavirus, and therefore thoughts as to future cash needs of AMC are uncertain. Investors are cautioned accordingly.

Adam Aron, AMC CEO and President, said, "Today, the sun is shining on AMC. After securing more than \$1 billion of cash between April and November of 2020, through equity and debt raises along with a modest amount of asset sales, we are proud to announce today that over the past six weeks AMC has raised an additional \$917 million capital infusion to bolster and solidify our liquidity and financial position. This means that any talk of an imminent bankruptcy for AMC is completely off the table."

Aron added, "Looking ahead, for AMC to succeed over the medium term, we are going to need for much of the general public in the U.S. and abroad to be vaccinated. To that end, we are grateful to the world's medical communities for their heroic efforts to thwart the

COVID virus. Similarly, we welcome the commitment by the new Biden administration and of other governments domestically and internationally to a broad-based vaccination program.”

For more details, and especially to take particular note of various risk factors surrounding AMC, see the Form 8-K filings made today and previously with the U. S. Securities and Exchange Commission.

Forward-Looking Statements

This press release includes “forward-looking statements” within the meaning of the federal securities laws. In many cases, these forward-looking statements may be identified by the use of words such as “will,” “may,” “should,” “believes,” “expects,” “anticipates,” “estimates,” “intends,” “projects,” “goals,” “objectives,” “targets,” “predicts,” “plans,” “seeks,” and variations of these words and similar expressions. Examples of forward-looking statements include statements we make regarding the impact of COVID-19, future attendance levels and our liquidity. Any forward-looking statement speaks only as of the date on which it is made. These forward-looking statements may include, among other things, statements related to AMC’s current expectations regarding the performance of its business, financial results, liquidity and capital resources, and the impact to its business and financial condition of, and measures being taken in response to, the COVID-19 virus, and are based on information available at the time the statements are made and/or management’s good faith belief as of that time with respect to future events, and are subject to risks, trends, uncertainties and other facts that could cause actual performance or results to differ materially from those expressed in or suggested by the forward-looking statements. These risks, trends, uncertainties and facts include, but are not limited to, risks related to: AMC’s ability to obtain additional liquidity, which if not realized or insufficient to generate the material amounts of additional liquidity that will be required until it is able to achieve more normalized levels of operating revenues, likely would result with AMC seeking an in-court or out-of-court restructuring of its liabilities; the impact of the COVID-19 virus on AMC, the motion picture exhibition industry, and the economy in general, including AMC’s response to the COVID-19 virus related to suspension of operations at theatres, personnel reductions and other cost-cutting measures and measures to maintain necessary liquidity and increases in expenses relating to precautionary measures at AMC’s facilities to protect the health and well-being of AMC’s customers and employees; AMC’s significant indebtedness, including its borrowing capacity and its ability to meet its financial maintenance and other covenants; AMC’s ability to renegotiate leases; the manner, timing and amount of benefit AMC receives under the CARES Act or other applicable governmental benefits and support; the impact of impairment losses; motion picture production and performance; AMC’s lack of control over distributors of films; intense competition in the geographic areas in which AMC operates; increased use of alternative film delivery methods or other forms of entertainment; shrinking exclusive theatrical release window; AMC Stubs A-List not meeting anticipated revenue projections; general and international economic, political, regulatory and other risks, including risks related to the United Kingdom’s exit from the European Union; limitations on the availability of capital; AMC’s ability to refinance its indebtedness on favorable terms; availability of financing upon favorable terms or at all; risks relating to impairment losses, including with respect to goodwill and other intangibles, and theatre and other closure charges; and other factors discussed in the reports AMC has filed with the SEC. Should one or more of these risks, trends, uncertainties or facts materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated or

anticipated by the forward-looking statements contained herein. Accordingly, you are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date they are made. Forward-looking statements should not be read as a guarantee of future performance or results and will not necessarily be accurate indications of the times at, or by, which such performance or results will be achieved. For a detailed discussion of risks, trends and uncertainties facing AMC, see the section entitled “Risk Factors” in the Company’s Form 10-Q for the quarter ended September 30, 2020 filed with the SEC, the section entitled “Risk Factors” in AMC’s Form 10-K for the year ended December 31, 2019 filed with the SEC, and the risks, trends and uncertainties identified in its other public filings. AMC does not intend, and undertakes no duty, to update any information contained herein to reflect future events or circumstances, except as required by applicable law.

About AMC Entertainment Holdings, Inc.

AMC is the largest movie exhibition company in the United States, the largest in Europe and the Middle East, and the largest throughout the world with approximately 1,000 theatres and 10,700 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 and subscription programs, web site and mobile apps; offering premium large format experiences and playing a wide variety of content including the latest Hollywood releases and independent programming.

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