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AMC Entertainment Holdings, Inc. Reaches Agreement to Reopen The Grove Theatre and The Americana at Brand Theatre in the Los Angeles Area

AMC reaches lease agreement terms with Caruso, one of the largest and most admired privately held real estate companies in the US, to acquire The Grove Theatre and The Americana at Brand Theatre, both formerly Pacific Theatres locations

AMC expects to begin welcoming guests at both locations in the coming weeks

LEAWOOD, Kan.--(BUSINESS WIRE)-- AMC Entertainment Holdings, Inc. (NYSE: AMC) ("AMC" or "the Company"), announced today that it has reached an agreement with Caruso, a privately owned, industry-renowned real estate company, to add under long term lease two Los Angeles area locations: The Grove Theatre, a 14-screen theatre located in Los Angeles and The Americana at Brand Theatre, an 18-screen theatre located in Glendale. AMC is expected to reopen the theatres in August.

The theatres, both formerly Pacific Theatres locations, have been closed for more than a year due to the COVID-19 pandemic. In full calendar year 2018, The Grove Theatre was the second highest grossing movie theatre and The Americana at Brand Theatre was the fifth highest grossing movie theatre in the Los Angeles area.

AMC remains in active discussions with other property owners regarding additional currently closed locations.

Upon reopening, guests at both locations can also expect many of AMC's most popular amenities, including enhanced food and beverage offerings, and AMC Stubs, a world class loyalty and subscription service that includes AMC Stubs A-List. In the coming months, AMC will significantly enhance the premium movie-going options by renovating three auditoriums and introducing three premium large format screens at each theatre. An IMAX at AMC, Dolby Cinema at AMC and PRIME at AMC all will be offered at The Grove and also all will be offered at The Americana at Brand theatres.

Commenting on the agreement, AMC CEO and President Adam Aron said, "The Grove and The Americana at Brand theatres are among the most successful theatres in the greater Los Angeles area, and we look forward to delivering the high-quality experience for guests visiting these theatres that AMC is known for in the Los Angeles area and nationally. AMC is proud to be expanding in the movie-making capital of the world. And we are eager to get started as soon as possible, showcasing for our guests at these two theatres the exciting lineup of movies scheduled throughout the rest of 2021."

Aron added, "These two theatres each are located in world-class lifestyle centers offering the best in retail, dining and entertainment options. Each was conceived and is run by Caruso, one of the largest and most admired privately-held real estate companies in the United States. It is a distinct honor and privilege for AMC to be included in these successful and beautiful Caruso developments, which literally strive for perfection in every detail."

"Nothing can replace the movie-going experience. Even with the advancement of technology bringing content to us in the comfort of our homes, going to the movies remains an important part of our lives because nothing can ever replace the shared experience of being in a movie theater. Simply put, some movies are made to be enjoyed together," said Rick Caruso, Founder and CEO of Caruso. "We are excited to partner with AMC – the best management team in the business with a laser focus on the guest experience. AMC has the largest footprint of theaters in the world, giving them global authority on innovation. As we look ahead to reopening, we are confident that we will continue to see audiences at our movie theaters creating cherished memories for years to come. Los Angeles, welcome back to the movies!"

About AMC Entertainment Holdings, Inc.

AMC is the largest movie exhibition company in the United States, the largest in Europe and the largest throughout the world with approximately 950 theatres and 10,500 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. For more information, visit www.amctheatres.com.

About Caruso

Caruso is one of the most successful, productive and profitable real estate development and hospitality companies in the world. Headquartered in Los Angeles, California, the privately held company owns and operates a diverse portfolio of retail, residential and mixed-use properties known for their award-winning architecture, unparalleled guest experiences, and dedication to their local communities. Caruso's expertise in creating beloved town centers has made its properties desired locations for retail flagships, new to brick-and-mortar tenants, and innovative dining and entertainment concepts. Consistently ranked among the top shopping centers in the world, Caruso's properties continue to outperform the industry standards for occupancy rates and average sales per square foot. Included in Caruso's world-class portfolio and marquee shopping and dining destinations are The Grove and The Americana at Brand; luxury residential building 8500; and The Masonic Temple, a restored 1929 Art Deco landmark converted into innovative Class-A office space. The company continues to focus on expansion and currently has invested more than a billion dollars in new lines of business, including the newly opened, first-of-its-kind retail, dining and entertainment destination Palisades Village, as well as the ultra-luxury five-star beachfront resort Rosewood Miramar Beach in Montecito, California.

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