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AMC Entertainment Holdings, Inc. Announces Collaborative Refinancing Transactions that Extend Up To \$2.45 Billion of Debt Maturities from 2026 to 2029 and Beyond

Transformational transactions that strengthen the balance sheet, pave the way for future delevering, and align the capital structure with the expected industry growth trajectory

- *\$1.2 billion of new secured term loans due 2029 issued in consideration for an open market purchase of Senior Secured Term Loans due 2026, with a potential to extend an additional \$800 million of 2026 maturities to 2029*
- *\$500 million of 10%/12% Cash/PIK Toggle Second Lien Subordinated Secured Notes due 2026 exchanged into new secured term loans due 2029 or repurchased with proceeds of \$414 million new exchangeable notes due 2030 ¹*
- *Opportunity to reduce debt by \$464 million through the conversion of exchangeable notes into equity*

LEAWOOD, Kan.--(BUSINESS WIRE)-- AMC Entertainment Holdings, Inc. (NYSE: AMC) ("AMC" or "the Company"), announced today a series of refinancing transactions to extend the maturity of approximately \$1.6 billion of the Company's debt due 2026 to 2029 and 2030, providing the Company with significant incremental financial runway. To further enhance its balance sheet, the Company has also arranged for the potential repurchase of up to \$800 million of additional existing Senior Secured Term Loans due 2026 ("Existing Term Loans") in exchange for new term loans due in 2029 ("New Term Loans"). In addition to the \$414 million (of new 6.00%/8.00% Cash/PIK Toggle Senior Secured Exchangeable Notes due 2030 ("Exchangeable Notes") issued today, the Company has arranged for the potential issuance of up to an additional \$50 million of Exchangeable Notes in order to repurchase additional outstanding debt due in 2025, 2026 and 2027.

Details of the Refinancing Transactions

- AMC and its subsidiaries issue \$1.2 billion of New Term Loans in consideration for the open market purchase of approximately \$1.1 billion of its Existing Term Loans and approximately \$100 million of its 10%/12% Cash/PIK Toggle Second Lien Subordinated Secured Notes due 2026 ("Second Lien Notes"). The New Term Loans bear interest at the Term Secured Overnight Financing Rate ("Term SOFR") plus between 600 and 700 basis points depending on leverage levels.
- AMC and its subsidiaries issue approximately \$414 million of Exchangeable Notes for

cash, with proceeds used to repurchase approximately \$414 million of Second Lien Notes.

- AMC and its subsidiaries are entitled to issue up to an additional \$800M of New Term Loans in order to purchase Existing Term Loans.
- AMC and its subsidiaries are entitled to issue up to an additional \$50 million of Exchangeable Notes to refinance other outstanding debt due in 2025, 2026 and 2027.
- The total amount of up to \$464 million of Exchangeable Notes would be exchangeable into up to approximately 92.6 million shares of the Company's Class A common stock,² subject to certain terms and conditions.

¹ The Company may issue an additional \$50 million of new exchangeable notes due 2030 to repurchase debt maturities in 2025, 2026 and 2027.

² Assumes no interest is paid in kind in the form of additional Exchangeable Notes.

For more information and details on the transactions, interested parties are highly encouraged to read an SEC Form 8-K in its entirety which will be filed later today and will be available on the Company's website at <https://investor.amctheatres.com/sec-filings/all-sec-filings>

Commenting on the agreements, AMC Chairman and CEO Adam Aron said, "Today marks a major milestone for AMC. Thanks to the unwavering support and commitment from our lenders, we have successfully extended a substantial portion of our 2026 debt maturities to 2029 and 2030. This agreement represents an undeniably strong vote of confidence by our lenders in AMC's future and provides AMC with the necessary financial flexibility to capitalize on an expected strong industry recovery trajectory."

Aron added, "This transaction represents yet another bold and innovative step that AMC is taking to ensure a successful recovery from the unprecedented box office challenges of the last few years. Not only have our lenders agreed to extend our debt maturities but we have also created the potential for significant debt reduction as the industry recovers."

Aron concluded, "The box office challenges of the first half of 2024 are now in the rear-view mirror. The recovery momentum is back. We expect strong year-over-year box office growth in the back half of 2024, continuing into 2025 and 2026. With today's announcement we are ever more confident in the future of our business as we will continue to take the necessary actions to best position AMC to thrive in a more favorable environment."

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 900 theatres and 10,000 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 and subscription programs, website, and mobile apps; offering premium large format experiences and playing a wide variety of content including the latest Hollywood releases and independent programming. In addition, in 2023 AMC launched AMC Theatres Distribution with the highly successful releases of TAYLOR SWIFT | THE ERAS TOUR and RENAISSANCE: A FILM BY BEYONCÉ. AMC Theatres Distribution expects to release more concert films with the world's leading musical artists in the years

ahead. For more information, visit www.amctheatres.com.

Website Information

This press release, along with other news about AMC, is available at www.amctheatres.com. We routinely post information that may be important to investors in the Investor Relations section of our website, investor.amctheatres.com/. We use this website as a means of disclosing material, non-public information and for complying with our disclosure obligations under Regulation FD, and we encourage investors to consult that section of our website regularly for important information about AMC. The information contained on, or that may be accessed through, our website is not incorporated by reference into, and is not a part of, this document. Investors interested in automatically receiving news and information when posted to our website can also visit investor.amctheatres.com/ to sign up for email alerts.

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