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**CINEWORLD GROUP PLC  
("Cineworld" or the "Company")**

**Cineworld Announces Confirmation of Plan of Reorganisation**

Cineworld (together with its subsidiaries, the "**Group**") and certain of its subsidiaries (together, the "**Group Chapter 11 Companies**") today announce that the United States Bankruptcy Court for the Southern District of Texas, Houston Division (the "**Bankruptcy Court**") has confirmed their third amended joint chapter 11 plan of reorganisation (the "**Plan**") at a hearing on 28 June 2023. This milestone paves the way for the Group Chapter 11 Companies to implement the restructuring transactions contemplated by the Plan and to successfully emerge from their Chapter 11 cases, after they have satisfied certain conditions to the effectiveness of the Plan. Cineworld continues to expect to emerge from the Chapter 11 cases in July 2023.

Among other things, the Plan involves the release of approximately \$4.53 billion of the Group's funded indebtedness, the execution of a fully backstopped rights offering to raise gross proceeds of \$800 million and the provision of \$1.46 billion in new debt financing. As announced on 26 June 2023, it is envisaged that Cineworld Group plc (and not any of the operating companies or subsidiaries in the rest of the Group) would, subject to an order of the court in England, enter into administration shortly prior to the emergence of the Group Chapter 11 Companies from their Chapter 11 cases.

As previously announced, given the level of existing debt that is proposed to be released under the Plan, there will not be any recovery for holders of Cineworld's existing equity interests.

*"The confirmation of our plan of reorganisation is a significant milestone as Cineworld moves towards emerging from this process in a strong financial position and with a more resilient capital structure," said Mooky Greidinger, Chief Executive Officer of Cineworld. "I want to thank our incredible employees as well as our customers, vendors, lenders and other stakeholders who supported us throughout this process. Cineworld remains focused on refining and growing our global business and cinemas for our guests around the world and delivering the most immersive and cutting-edge cinema experiences that make us the 'Best Place to Watch a Movie.'"*

The Plan contemplates that a newly incorporated company ("**NewCo**") will become the sole owner of the Group upon emergence from the Chapter 11 cases. In accordance with the terms of the Plan, a new board of directors for NewCo (the "**NewCo Board**") will be appointed as of the effective date of the Plan.

On 28 June 2023, the Group Chapter 11 Companies filed an updated supplement to the Plan (the "**Plan Supplement**") with the Bankruptcy Court which, among other things, set out that the Group Chapter 11 Companies expect the NewCo Board to include Eric Foss as Chairman.

Mr. Foss has served as Chairman and CEO of two Fortune 200 companies and has extensive global business experience in the food, beverage and service industries. Mr. Foss served as CEO of Aramark from 2012 and as Chairman and CEO from 2015 until his retirement in 2019. Prior to Aramark he was Chief Executive Officer of Pepsi Beverages Company and Chairman and CEO of The Pepsi Bottling Group. Mr. Foss currently serves on the Board of Directors at Cigna, Diversey Holdings Ltd, Primo Water Company and Selina Hospitality PLC.

The Company understands that the selection of additional NewCo Board members is ongoing.

A copy of the Plan Supplement, including additional information regarding the NewCo Board, is available at the website set out below.

**Business as usual**

The Group continues to operate its global business and cinemas as usual without interruption and this will not be affected by the Group Chapter 11 Companies' emergence from their Chapter 11 cases, including the entry of

Cineworld Group plc into administration. The Group and its brands around the world - including Regal, Cinema City, Picturehouse and Planet - are continuing to welcome customers to cinemas as usual. The Group continues to honour the terms of all existing customer membership programmes, including Regal Unlimited and Regal Crown Club in the United States and Cineworld Unlimited in the UK.

#### **Additional information**

A copy of the Plan, as well as other information regarding the Chapter 11 cases, is available at the following website: <https://cases.ra.kroll.com/cineworld>.

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#### **About Cineworld**

Cineworld was founded in 1995 and is now one of the leading cinema groups in Europe. Originally a private company, it re-registered as a public company in May 2006 and listed on the London Stock Exchange plc in May 2007. Cineworld's acquisition of Regal Entertainment Group has created the second largest cinema business in the world (by number of screens). Cineworld currently operates in the United Kingdom, Ireland, Poland, the Czech Republic, Slovakia, Hungary, Bulgaria, Romania, Israel and the United States.

#### **Forward looking statements**

This announcement is not intended to and does not constitute and should not be construed as, considered a part of, or relied on in connection with any information or offering memorandum, security purchase agreement, or offer, invitation or recommendation to underwrite, buy, subscribe for, otherwise acquire, or sell any securities or other financial instruments or interests or any other transaction.

This announcement contains certain forward-looking statements with respect to the financial condition, results of operations and business of the Group and certain plans and objectives with respect thereto, including with respect to the Group's ordinary shares. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements often use words such as "anticipate", "target", "expect", "estimate", "intend", "plan", "goal", "believe", "hope", "aims", "continue", "will", "may", "should", "would", "could", or other words of similar meaning. These statements are based on assumptions and assessments made by the Group in light of their experience and their perception of historical trends, current conditions, future developments and other factors the Group believes appropriate. By their nature, forward-looking statements involve risk and uncertainty, because they relate to events and depend on circumstances that will occur in the future and the factors described in the context of such forward-looking statements in this document could cause actual results and developments to differ materially from those expressed in or implied by such forward-looking statements. Although it is believed that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct and you are therefore cautioned not to place undue reliance on these forward-looking statements which speak only as at the date of this document. The Group does not assume any obligation to update or correct the information contained in this document (whether as a result of new information, future events or otherwise), except as required by applicable law.

There are several factors which could cause actual results to differ materially from those expressed or implied in forward-looking statements. Among the factors that could cause actual results to differ materially from those described in the forward-looking statements are changes in the global, political, economic, business, competitive,

market and regulatory forces, future exchange and interest rates, changes in tax rates and future business combinations or dispositions (including any potential sale by the Group) and the risks, uncertainties and costs related to the Chapter 11 cases, including, among others, the timing of any emergence from the Chapter 11 cases and the risk that any Plan may not be confirmed or implemented at all.

Nothing in this announcement is intended as a profit forecast or estimate for any period and no statement in this announcement should be interpreted to mean that earnings, profit or earnings or profit per share or dividend per share for the Group for the current or future financial years would necessarily match or exceed the historical published earnings, profit or earnings or profit per share or dividend per share for the Group.

PJT Partners LP, Alix Partners LLP, Kirkland & Ellis LLP and Slaughter and May (collectively, the "**Advisers**") are providing advice to Cineworld (and other members of the Group) and no one else in connection with the matters referred to in this announcement. The Advisers will not regard any other person as their client in connection with such matters, nor will they be responsible to any other person for providing the protections afforded to their clients or for providing advice in relation to such matters.

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