



FOR IMMEDIATE RELEASE

Cineplex Announces End of “Go-Shop” Period

TORONTO, ON, February 3, 2020 (TSX: CGX) – Cineplex Inc. (“Cineplex”) today announced the expiration of the seven week go-shop period provided for in the arrangement agreement dated December 15, 2019 between Cineplex and Cineworld Group plc (LSE: CINE) (“Cineworld Group”), pursuant to which Cineworld Group, through an indirect wholly-owned subsidiary, has agreed to acquire all of the issued and outstanding common shares of Cineplex for \$34 per share in cash (the “Transaction”).

During the go-shop period, Cineplex was permitted, with the assistance of its financial advisor, Scotiabank, to actively solicit, evaluate and enter into negotiations with third parties that expressed an interest in acquiring Cineplex. During the go-shop period, Scotiabank contacted 52 potential buyers. Three of the potential buyers entered into confidentiality agreements with Cineplex and were granted access to non-public information about Cineplex. Cineplex did not receive a superior proposal during the go-shop period.

Completion of the Transaction is subject to obtaining the required approval of Cineplex shareholders at the special meeting of Cineplex shareholders to be held on February 11, 2020, the required approval of Cineworld Group shareholders at a general meeting of Cineworld Group shareholders to be held on February 11, 2020, receipt of the final order of the Ontario Superior Court of Justice (Commercial List) and the satisfaction or waiver of certain other conditions to implementing the Transaction that have not yet been satisfied. Subject to the satisfaction or waiver of all of the conditions to the Transaction, the Transaction is expected to be completed in the first half of 2020.

Cineplex shareholders who have questions regarding the Transaction or require assistance with voting may contact Cineplex’s proxy solicitation agent:

- Shorecrest Group
Toll-free in North America: 1-888-637-5789
Banks and brokers and collect calls outside North America: 647-931-7454
Email: contact@shorecrestgroup.com

About Cineplex

Cineplex (TSX:CGX) is a top-tier Canadian brand that operates in the Film Entertainment and Content, Amusement and Leisure, and Media sectors. A leading entertainment and media company, Cineplex welcomes over 70 million guests annually through its circuit of theatres and location based entertainment venues across the country. In addition to being Canada's largest and most innovative film exhibitor, Cineplex also operates successful businesses in digital commerce (CineplexStore.com), food service, alternative programming (Cineplex Events), cinema media (Cineplex Media), digital place-based media (Cineplex Digital Media), amusement solutions (Player One Amusement Group) and an online esports platform for competitive and passionate gamers (WorldGaming Network). Additionally, Cineplex operates location based entertainment complexes specially designed for teens and families (Playdium) as well as Canada's favourite destination for 'Eats & Entertainment' (The Rec Room). Cineplex is a joint venture partner in SCENE, Canada's largest entertainment loyalty program.

Proudly recognized as having one of the country's Most Admired Corporate Cultures, Cineplex employs approximately 13,000 people in its offices across Canada and the United States. To learn more visit Cineplex.com or download the Cineplex App.

Caution Regarding Forward-Looking Statements

Certain information included in this news release contains forward-looking statements within the meaning of applicable securities laws. The words "may," "will," "could," "should," "would," "suspect," "outlook," "believe," "plan," "anticipate," "estimate," "expect," "intend," "forecast," "objective" and "continue" (or the negative thereof), and words and expressions of similar import, are intended to identify forward-looking statements.

By their very nature, forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond Cineplex's control. The forward-looking statements contained in this news release are based on certain key expectations and assumptions made by Cineplex.

Forward-looking statements are subject to various risks and uncertainties which could cause actual results and experience to differ materially from the anticipated results or expectations expressed in this news release. The key risks and uncertainties include, but are not limited to: general global economic, market and business conditions; governmental and regulatory requirements and actions by governmental authorities; relationships with employees, customers, business partners and competitors; and diversion of management time on the Transaction. There are also risks that are inherent in the nature of the Transaction, including failure to satisfy the conditions to the completion of the Transaction and failure to obtain any required regulatory and other approvals (or to do so in a timely manner). The anticipated timeline for completion of the Transaction may change for a number of reasons, including the inability to secure necessary regulatory, court or other approvals in the time assumed or the need for additional time to satisfy the conditions to the completion of the Transaction. As a result of the foregoing, readers are cautioned not to place undue reliance on the forward-looking statements contained in this news release.

Cineplex does not undertake to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable Canadian securities law. When reviewing Cineplex's forward-looking statements, readers should carefully consider the foregoing factors and other uncertainties and potential events. A comprehensive discussion of other risks that impact Cineplex can also be found in Cineplex's public filings which are available under Cineplex's profile on SEDAR at www.sedar.com.

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