



FOR IMMEDIATE RELEASE

## **ISS and Glass Lewis Support Plan of Arrangement Between Cineplex and Cineworld**

TORONTO, ON, January 30, 2020 (TSX: CGX) – Cineplex Inc. (“Cineplex”) today announced that Institutional Shareholder Services Inc. (“ISS”) and Glass, Lewis & Co., LLC (“Glass Lewis”), two leading independent proxy advisory firms, have both recommended that Cineplex shareholders vote FOR the special resolution at the upcoming special meeting (the “Meeting”) of Cineplex shareholders. The Meeting has been scheduled to approve a statutory plan of arrangement under the laws of the Province of Ontario, pursuant to which Cineworld Group plc (LSE: CINE) (“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”).

In their analyses, both ISS and Glass Lewis refer to the premium for Cineplex shareholders, the certainty of value and immediate liquidity from the cash consideration and the inclusion of a go-shop period which allows Cineplex to solicit other offers as factors supporting their FOR recommendations.

The board of directors of Cineplex (the “Board”), after consultation with its financial and legal advisors, and based upon, among other things, the fairness opinion of its financial advisor, has unanimously determined that the Transaction is in the best interests of Cineplex and that the consideration of \$34 per share to be received by Cineplex shareholders pursuant to the Transaction is fair to Cineplex shareholders. The Board, therefore, unanimously recommends that Cineplex shareholders vote in favour of the Transaction.

The Meeting is scheduled to be held on February 11, 2020 at 4:00 p.m. (Toronto Time) at Goodmans LLP, 333 Bay Street, Suite 3400, Toronto, Ontario. Cineplex shareholders of record as of the close of business on December 31, 2019 are entitled to receive notice of and to vote at the Meeting.

Completion of the Transaction is subject to obtaining the required approval of the Cineplex shareholders at the Meeting, 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.

Shareholders are encouraged to review the notice of special meeting of shareholders and the management information circular of Cineplex for the Meeting, which provide details concerning the Transaction. Copies of these documents have been mailed to Cineplex shareholders and are also available on SEDAR at [www.sedar.com](http://www.sedar.com) and on Cineplex's Investor Relations website.

Your vote is important. To ensure your vote is represented at the Meeting, Cineplex shareholders are encouraged to vote their shares prior to 4:00 p.m. (Toronto Time) on February 7, 2020, in accordance with the instructions mailed to them.

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](mailto: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](http://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](http://www.sedar.com).

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