

# INVESTOR PRESENTATION

Q2 2019





This presentation contains, or may be deemed to contain “forward-looking statements” within the meaning of the “Safe Harbor” provisions of the United States Private Securities Litigation Reform Act of 1995.

Forward-looking statements are subject to risks and uncertainties that may cause Cinemark’s actual results to differ materially from the expectations indicated or implied by such statements. Such Risk Factors are set forth and expressly qualified in their entirety in the Company’s filings with the SEC, including the most recently filed Annual Report on Form 10-K. The Company undertakes no obligation to publicly update or revise any forward-looking statements.

This presentation may include certain non-GAAP financial measures. A reconciliation of these non-GAAP measures to the most directly comparable financial measures calculated and presented in accordance with GAAP can be found within the Company’s most recently filed Annual Report on Form 10-K and on the Company’s website at [www.investors.cinemark.com](http://www.investors.cinemark.com).



# COMPANY OVERVIEW



# Return to Shareholders

- ~3.5% yield
- ~90% institutional ownership

## 5-Year Total Return <sup>(1)</sup>

**36%**

Dividend increase  
over last 5 years

**\$663M**

Cash  
dividends paid

Increased annual dividend  
in each of the past four years  
amid peak capex cycles

## Annual Dividend History <sup>(4)</sup>



1) As of 6/30/2019

2) As reported in USD. The adoption of ASC 606 impacted how we record certain revenues. See Note 3 to our financial statements as included in our Form 10K filed Feb 28, 2019

3) CNK value increase due to stock price appreciation and dividends – does not assume dividend reinvestment

4) As expected. Based on paid date



# 41 States

# 104 DMAs

# #1 or #2

**in ~80% of our  
top 25 markets**





# Cinemark International Theatres

**15**

Countries

**26**

Years operating  
experience

**14**

of the top 20 largest  
metropolitan areas  
in South America

**~30%**

Market share  
In key  
countries





# Broad and Leading Presence in the Americas

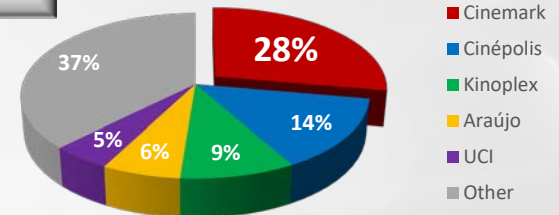
Strong and expansive presence strategically important for film distribution and to potential Pan-Regional promotional partners

## Strong Americas Presence

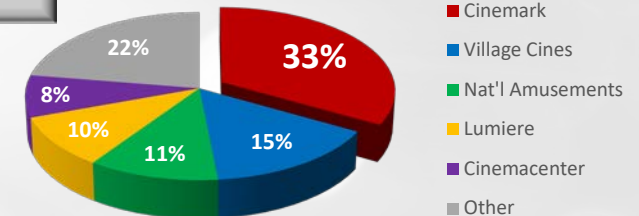
As of 3/31/19		Years in Country	Theatres	Screens	Rank <sup>(1)</sup>
	USA	33	344	4,630	#3
	Brazil	23	84	623	#1
	Argentina	22	22	190	#1
	Chile	26	19	127	#2
	Colombia	20	36	202	#2
	Peru	22	13	93	#2
	Ecuador	22	8	51	#3
	Central America	22	20	141	
	Bolivia	5	1	13	
	Curacao	4	1	6	
	Paraguay	3	1	10	
			549	6,086	

## Approximate Market Share <sup>1</sup>

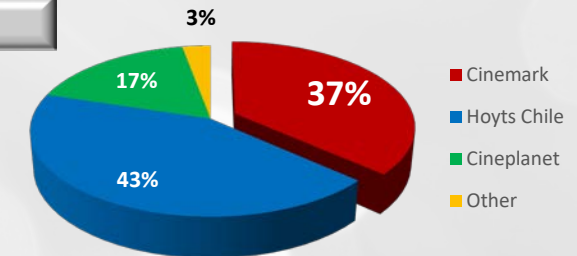
### Brazil



### Argentina

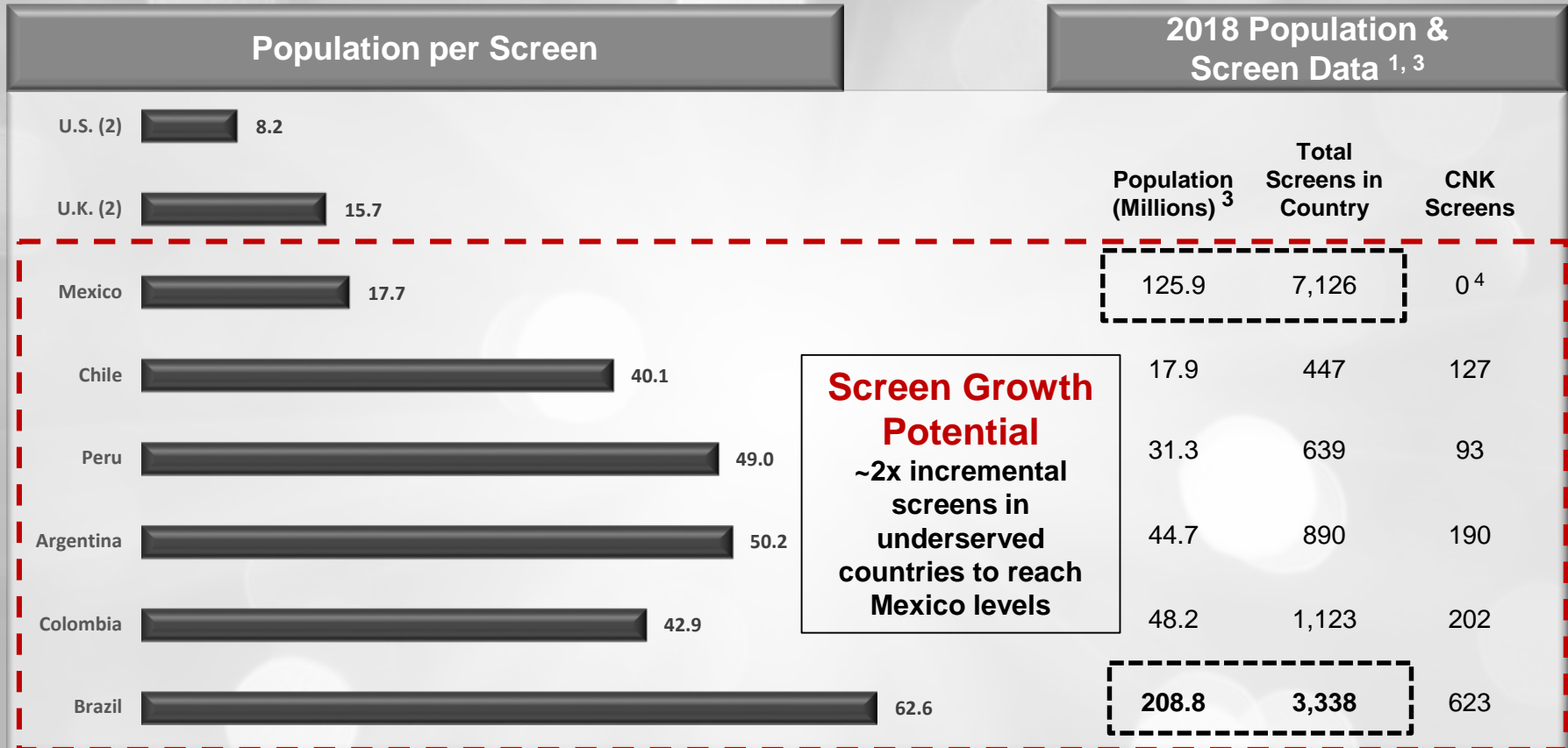


### Chile





# Significant Latin American Screen Growth Potential



1) Screens source: Rentrak Data excludes Central American countries. CNK screens are as of 6/30/19.

2) Sources: US & Canada (2017 MPAA). UK (2017 British Film Institute).

3) Population source: CIA World Factbook

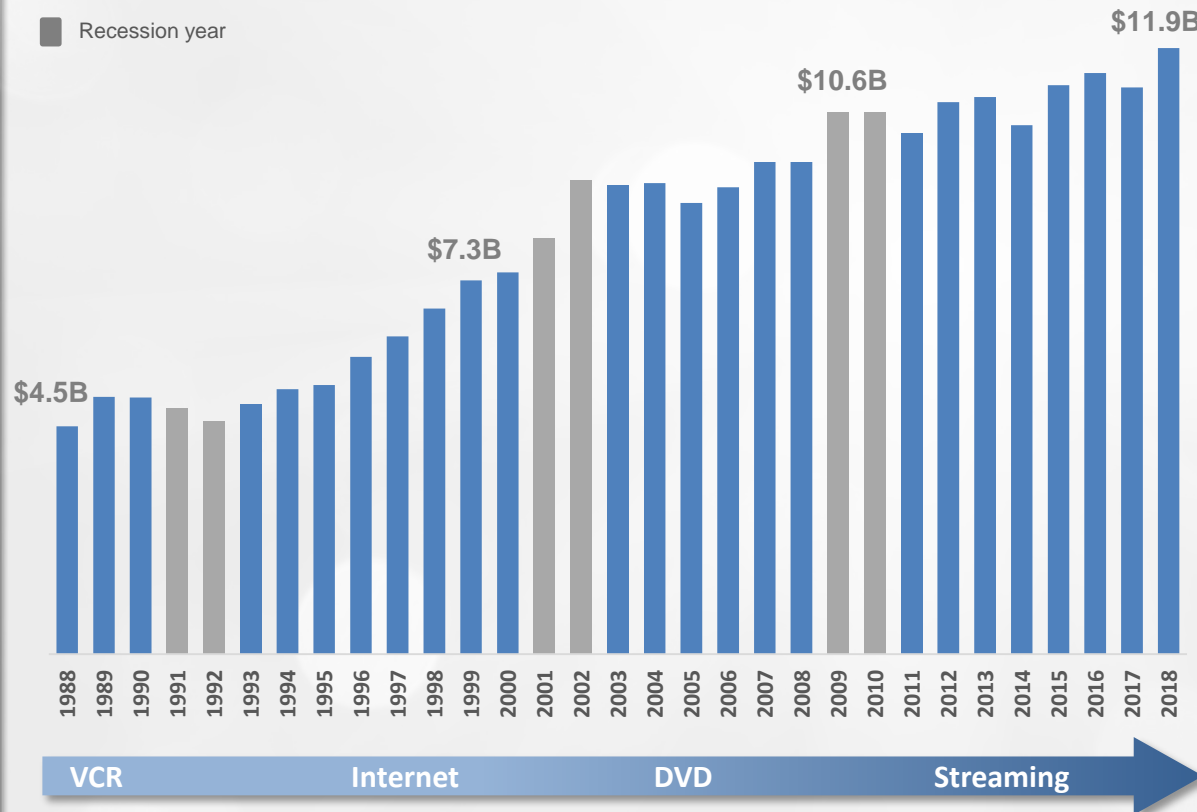
4) Sale of Mexico theatres closed 11/15/2013






# Exhibition Industry Trends

Stable, long-term industry growth trends across technology innovations and economic cycles

## North America Industry Box Office Trends

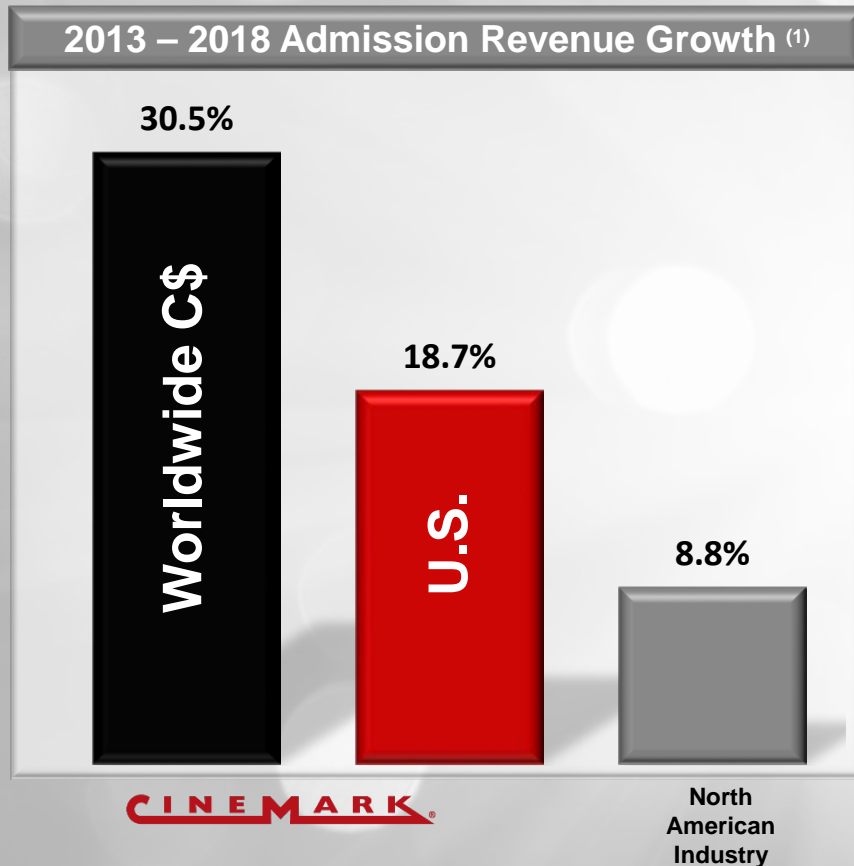


### Industry CAGR

	 Box Office	 Attendance	 Ticket Price
<b>5</b> Year	1.7%	-0.6%	2.3%
<b>10</b> Year	2.1%	-0.3%	2.4%
<b>20</b> Year	2.8%	-0.5%	3.4%
<b>30</b> Year	3.3%	0.6%	2.7%

# Consistent Industry Outperformance

37 out of 42 quarters of North American industry out-performance



Source: MPAA and Public Filings.

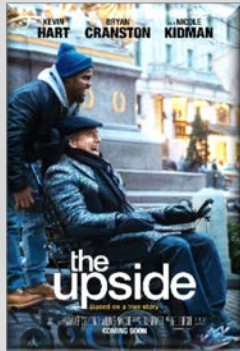
- 1) As of December 31, 2018. 8% WW growth in USD as reported. Constant currency is a non-GAAP measurement calculated using the average exchange rates for the corresponding months for 2013. We translate results of our international operating segment from local currencies into U.S. dollars using currency rates for respective reporting periods. Significant changes in foreign exchange rates from one period to the next can result in meaningful variations in reported results. We provide constant currency amounts to compare performance without the impact of foreign currency fluctuations.
- 2) Adjusted EBITDA has been presented including all cash distributions from equity investees for all year presented



# Compelling 2019 Film Slate

1Q  
'19

January 11



The Upside

January 18



Glass

February 8



The LEGO Movie 2

February 22



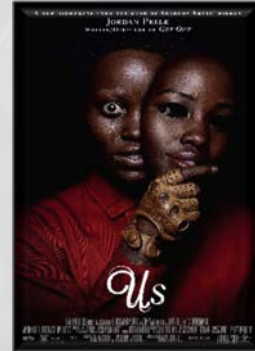
How to Train Your Dragon 3

March 8



Captain Marvel

March 22



Us

April 5



Shazam!

April 26



Avengers: Endgame

May 10



Detective Pikachu

May 24



Aladdin

June 21



Toy Story 4

June 28



Yesterday

2Q  
'19

# Compelling 2019 Film Slate

July 5



Spider-Man:  
Far From Home

July 19



The Lion King

July 26



Once Upon a Time in  
Hollywood

August 2



Hobbs & Shaw

August 16



Angry Birds 2

September 6



IT Chapter Two

October 4



Joker

November 15



Ford v. Ferrari

November 22



A Beautiful Day in the  
Neighborhood

November 22



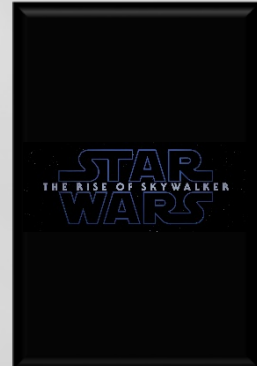
Frozen 2

December 13



Jumanji: The Next Level

December 20



Star Wars: The Rise  
of Skywalker

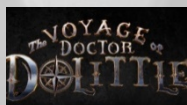
3Q  
'19

4Q  
'19

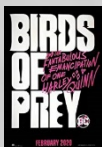


# 2020 BOX OFFICE

Q1



Universal



Warner Bros.



Fox



Disney

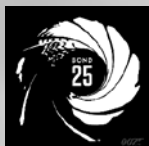


Warner Bros.



Disney

Q2



United Artist



Disney



Universal



Wonder Woman  
Warner Bros.



Disney



"Top Gun"  
Paramount

Q3



Universal



Sony



Warner Bros.

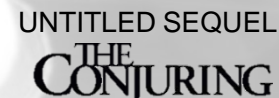


Disney



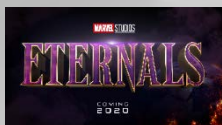
"Spider-Man Universe"

Sony



Warner Bros.

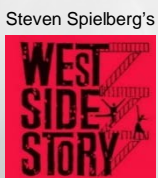
Q4



Disney



Disney



Fox



Universal



Disney



Warner Bros.



# STRATEGIC INITIATIVES





# Strategic Initiatives

## Primary Objectives:

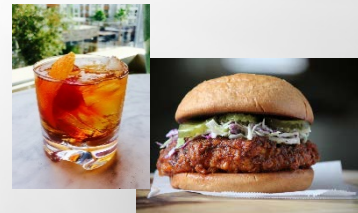
- 1) Further enhance in-theater quality, service and amenities
- 2) Continue to expand food & beverage offerings
- 3) Increase guest interaction and engagement



Luxury  
Lounger  
recliner seats



XD premium  
large format



Enhanced food  
& beverage  
tactics



Loyalty  
programs &  
subscription

# Luxury Lounger Recliner Seats



2Q 2019:

**58%**

of U.S. circuit

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Est. YE 2019:

**~60%**

of U.S. circuit







## World's #1 Exhibitor Premium Large Format Brand

4%

Worldwide Screens



10% <sup>(1)</sup>

Worldwide Box Office



263

Global XD Auditoriums



75% <sup>(2)</sup>

Feature Luxury Loungers



100% <sup>(3)</sup>

THX Certified

# Enhanced Food & Beverage Tactics

## 50

Consecutive Quarters  
US Food & Beverage  
per Patron Growth



YE 2019:

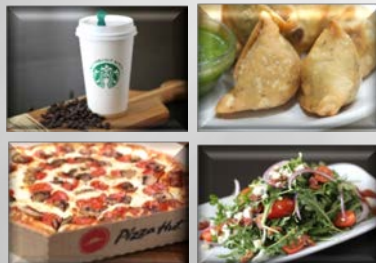
## ~75%

Expanded F&B

YE 2019:

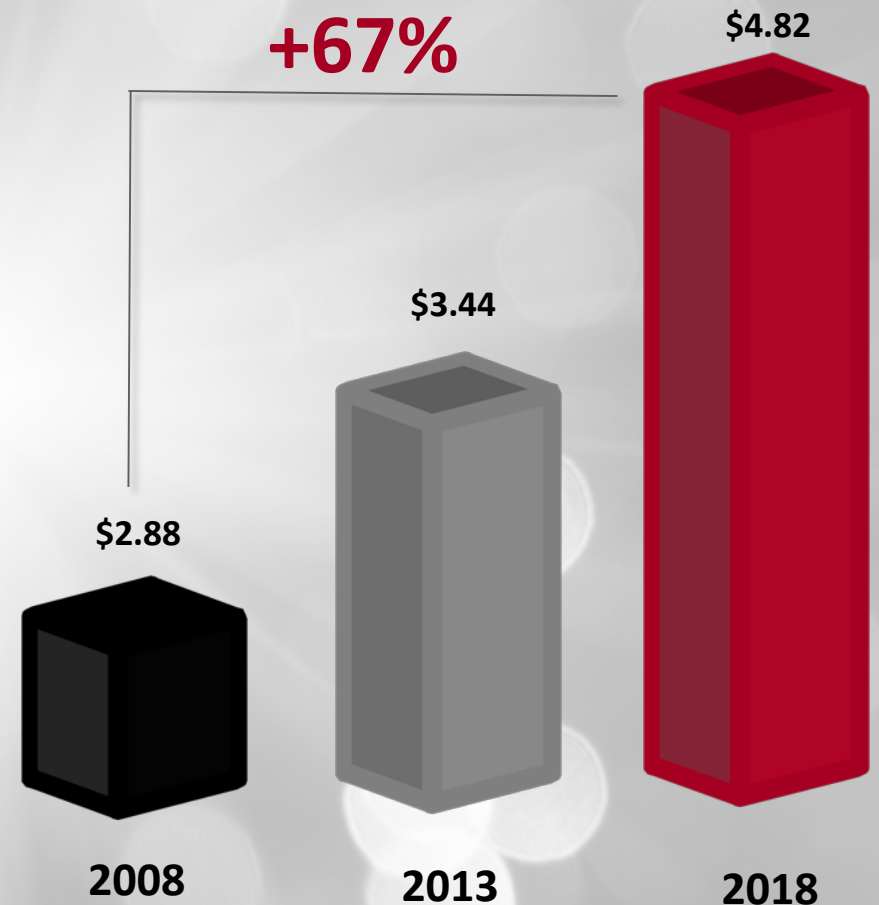
## ~50%

Alcohol Activation



F&B Per Cap Growth

## +67%





# Evolution of Loyalty Program

Even higher level of engagement

Dollar-based point system

Compelling benefits & rewards

Simplified loyalty messaging

Personalized experiences

MEMBER BENEFITS	MOVIEFAN FREE!	MOVIE CLUB \$8.99/month <sup>(1)</sup>
Earn 1 Point for Every \$1 Spent	●	●
Redeem Points for Tickets and More Rewards	●	●
Member Access to Screenings & Advance Tickets	●	●
Free Birthday Reward	●	●
Free Large Popcorn & Drink Refills	●	●
Exclusive Member Offers	●	●
1 Ticket Per Month		●
20% off Concessions		●
Waived Online Fees		●
Unused Tickets Roll Over		●
Member Pricing for Additional Tickets		●

# CINEMARK<sup>®</sup> MOVIE CLUB



## Program Highlights:

- One 2D ticket per month
- Unused credits roll over
- 20% concessions discount
- Waived online fees
- Ability to share member benefits
- Add-on tickets at member pricing
- One companion ticket per transaction
- Upgrade to XD/3D/DBOX for upcharge
- Not a breakage model
- No long-term commitment



# CINEMARK<sup>®</sup> MOVIE CLUB

Progress since December 5, 2017 launch...

**800K**

Active members =  
2K+ members/theater

**24M**

Cumulative tickets  
sold via Movie Club

**~14%**

of 2Q19 box office

**3x**

Member visits relative  
to non-members

**80%**

Movie credits  
redeemed to-date

**2x**

Upgrade to XD than  
non-members

# FINANCIALS





# Capital Structure

## Significant cash reserves

Ability to take advantage of growth opportunities as they arise

\$'s in millions

Jun. 30, 2019

**Long-term Debt, including current maturities:**

Senior Secured Credit Facility	\$ 649.6
4.875% Senior Notes due 2023	\$ 755.0
5.125% Senior Notes due 2022	\$ 400.0
Finance Lease Obligations	\$ 145.5
Other	\$ 1.4

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<b>Total Debt</b>	<b>\$ 1,951.5</b>
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Cash and Cash Equivalents	\$ 511.4
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<b>Net Debt</b>	<b>\$ 1,440.1</b>
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**No near-term debt maturities**  
**Covenant-lite debt**

# Solid Recent Results

\$'s in millions	Three Months Ended June 30,			Year Ended December 31,		
	2019	2018	vs. Prior Year	2018	2017	vs. Prior Year
<b>Revenues</b>						
U.S.	\$ 747.1	\$ 712.5		\$ 2,551.7	\$ 2,236.2	
International	214.8	180.0		682.8	769.4	
Eliminations	(4.1)	(3.4)		(12.8)	(14.1)	
<b>Worldwide Revenues</b>	<b>\$ 957.8</b>	<b>\$ 889.1</b>	<b>7.7%</b>	<b>\$ 3,221.7</b>	<b>\$ 2,991.5</b>	<b>7.7%</b>
<b>Adjusted EBITDA <sup>(1)</sup></b>						
U.S.	\$ 195.3	\$ 188.4		\$ 648.6	\$ 558.2	
International	49.4	33.2		132.9	165.6	
<b>Worldwide Adj. EBITDA</b>	<b>\$ 244.7</b>	<b>\$ 221.6</b>	<b>10.4%</b>	<b>\$ 781.5</b>	<b>\$ 723.8</b>	<b>8.0%</b>
<b>WW Adj. EBITDA Margin <sup>(2)</sup></b>	<b>25.6%</b>	<b>24.9%</b>	<b>70 bps</b>	<b>24.3%</b>	<b>24.2%</b>	<b>10 bps</b>

1) As reported in USD. The adoption of ASC Topic 842, effective Jan 1, 2019, impacted how we record certain expenses. See Note 3 to our financial statements as included in our Form 10Q filed on August 2, 2019, in addition to Form 8K filed May 7, 2019. Additionally, the adoption of ASC Topic 606, effective Jan 1, 2018, impacted how we record certain revenues. See Note 3 to our financial statements as included in our Form 10K filed Feb 28, 2019.

Adjusted EBITDA represents net income before income taxes, interest expense, interest income, foreign currency exchange gain (loss), interest expense – NCM, equity in income of affiliates, loss on debt amendments and refinancing, other cash distributions from equity investees, depreciation and amortization, impairment of long-lived assets, loss on disposal of assets and other, changes in deferred lease expense, non-cash rent expenses, amortization of long-term prepaid rents and share based awards compensation expense, as calculated below. Adjusted EBITDA is a non-GAAP financial measure commonly used in our industry and should not be construed as an alternative to net income as an indicator of operating performance or as an alternative to cash flow provided by operating activities as a measure of liquidity (as determined in accordance with GAAP). Adjusted EBITDA may not be comparable to similarly titled measures reported by other companies. We have included Adjusted EBITDA because we believe it provides management and investors with additional information to measure our performance and liquidity, estimate our value and evaluate our ability to service debt. In addition, we use Adjusted EBITDA for incentive compensation purposes. See reconciliation of net income, the most directly comparable GAAP measure, to Adjusted EBITDA in the 10Q filed on August 2, 2019 or at [investors.cinemark.com](http://investors.cinemark.com).

2) Adjusted EBITDA margin is calculated by dividing Adjusted EBITDA by Worldwide Revenues



# Thank You

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