



A WANDA GROUP COMPANY

Additional Materials

February 7, 2017

Disclaimer

While the information included herein is believed to be reliable, AMC and Nordic Cinema Group do not make any representations or warranties, expressed or implied, as to the accuracy or completeness of such information contained herein or made available, orally or in writing, in connection with the transaction, and nothing contained herein is, or shall be relied upon as, a promise or representation, whether as to the past or to the future. This presentation does not purport to contain all of the information that may be required to evaluate the transaction and any recipient hereof should conduct its own independent analysis of the transaction and the data contained or referred to herein. Except as expressly set forth herein, information regarding Nordic Cinema Group has been supplied by Nordic Cinema Group and its representatives and has not been prepared or confirmed by AMC or its management. Additionally, the business and financial information and materials and any other statement or disclosure on, or made available through, AMC's website and Nordic Cinema Group's website or other websites referred to herein shall not be incorporated by reference herein unless specifically identified as such.

AMC's consolidated financial statements are prepared and presented in accordance with generally accepted accounting principles ("GAAP"). Certain items contained in this presentation, including Adjusted EBITDA and Pro Forma Adjusted EBITDA for the "Completed Acquisitions", are non-GAAP financial measures and are provided as a supplement and should not be considered an alternative to any GAAP measure of our operating performance, liquidity or profitability. The presentation of these financial measures is not intended to be a substitute for or superior to any financial information prepared and presented in accordance with GAAP. While management believes such non-GAAP measures provide recipients with useful supplemental information, there are material limitations associated with the use of non-GAAP financial measures as an analytical tool, and these measures may be different from non-GAAP financial measures (even those similarly-titled) used by other companies, including members of the peer group shown throughout this presentation. Such non-GAAP measures are presented here because we believe they are widely used by investors and analysts to measure performance. Our management also uses such measures for their internal analysis. The non-GAAP financial measures included in this presentation should be reviewed in conjunction with AMC's financial statements and related footnotes contained in documents filed with the SEC.

This presentation includes "forward-looking statements". Forward-looking statements may be identified by the use of words such as "forecast," "plan," "estimate," "will," "would," "project," "maintain," "intend," "expect," "anticipate," "strategy," "future," "likely," "may," "should," "believe," "continue," and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. Similarly, statements made herein and elsewhere regarding the pending acquisition of Nordic Cinema Group ("the target") are also forward-looking statements, including statements regarding the anticipated closing date of the acquisition, the source and structure of financing, management's statements about effect of the acquisition on AMC's future business, operations and financial performance and AMC's ability to successfully integrate the targets into its operations. These forward-looking statements are based on information available at the time the statements are made and/or management's good faith belief as of that time with respect to future events, and are subject to risks, trends, uncertainties and other facts that could cause actual performance or results to differ materially from those expressed in or suggested by the forward-looking statements. These risks, trends, uncertainties and facts include, but are not limited to, risks related to: motion picture production and performance; AMC's lack of control over distributors of films; intense competition in the geographic areas in which AMC operates; increased use of alternative film delivery methods or other forms of entertainment; shrinking exclusive theatrical release windows; international economic, political and other risks; risks and uncertainties relating to AMC's significant indebtedness; limitations on the availability of capital; risks relating to AMC's inability to achieve the expected benefits and performance from its recent acquisitions; AMC's ability to comply with a settlement it entered into with the U.S. Department of Justice pursuant to which it agreed to divest theatres and divest holdings in National CineMedia, LLC; the failure to obtain the necessary financing arrangements as set forth in the debt commitment letters entered in connection with the Nordic Acquisition, or the failure of the Nordic Acquisition to close for any other reason, including the failure to receive regulatory approval; AMC's ability to refinance its indebtedness on favorable terms; optimizing AMC's theatre circuit through construction and the transformation of its existing theatres may be subject to delay and unanticipated costs; failures, unavailability or security breaches of AMC's information systems; risks relating to impairment losses and theatre and other closure charges; AMC's ability to utilize net operating loss carryforwards to reduce its future tax liability; review by antitrust authorities in connection with acquisition opportunities; risks relating to unexpected costs or unknown liabilities relating to recently completed acquisitions; risks relating to the incurrence of legal liability; general political, social and economic conditions and risks, trends, uncertainties and other facts discussed in the reports AMC has filed with the SEC. Should one or more of these risks, trends, uncertainties or facts materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated or anticipated by the forward-looking statements contained herein. Accordingly, you are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date they are made. Forward-looking statements should not be read as a guarantee of future performance or results, and will not necessarily be accurate indications of the times at, or by, which such performance or results will be achieved. For a detailed discussion of risks, trends and uncertainties facing AMC, see the section entitled "Risk Factors" in the preliminary prospectus supplement, and the risks, trends and uncertainties identified in their other public filings. AMC does not intend, and undertakes no duty, to update any information contained herein to reflect future events or circumstances, except as required by applicable law.

...With a Larger Platform for Growth Initiatives ⁽¹⁾



	Core Circuit (w/o recliner seats)	Recliner Re-seats	Dine-In Theatres w/o recliners	Dine-In Theatres w/recliners	Total
Legacy AMC Screens <i>As of 9/30/16</i>	3,528	1,455	202	110	5,295
5-Year Target Screens					
Legacy AMC ⁽²⁾	2,159	3,744	210	127	6,240
(+) Carmike ⁽³⁾	2,504	458	-	18	2,980
(+) Odeon ⁽³⁾	1,656	580	-	-	2,236
(+) Nordic ⁽³⁾⁽⁴⁾	459	48	12	-	519
5-Yr. Target Screens in 2021	6,778	4,830	222	145	11,975

- ✓ **Acquisitions More Than Doubled Addressable Screen Count**
- ✓ **Opportunity to Triple the Number of Recliners in Legacy AMC**
- ✓ **Recliner Screens will Increase From 30% to 42% of Circuit in Five Years**

(1) Incremental initiatives by AMC. These objectives are aspirational, are subject to significant business, economic, regulatory and competitive uncertainties and contingencies, many of which are beyond the control of the Company and its management, and are based upon assumptions with respect to future decisions, which are subject to change. Actual results will vary and those variations may be material. Nothing in this presentation should be regarded as a representation by any person that these objectives will be achieved and the Company undertakes no duty to update its objectives.

(2) Includes new builds, spot acquisitions, conversions and closures.

(3) Includes conversions and committed new builds.

(4) Three-year targeted screens.

Pro Forma Results and Growth Targets

(\$ in mm, except for per share amounts)

Pro Forma Results (9/30/16)

AMC with Odeon and Carmike

Nine Months Ended 9/30

	2015	2016	% Change
<i>Revenue</i>	\$3,525	\$3,709	5.2%
<i>Adj. EBITDA</i>	\$572	\$617	7.9%
<i>Margin %</i>	16%	17%	41 bps

Impact of Nordic

LTM 9/30/2016

	PF AMC	Nordic
<i>Revenue</i>	\$5,076	\$375
<i>Adj. EBITDA</i>	\$908	<i>N/A</i>
<i>Margin %</i>	17%	<i>Greater than 17%</i>

2016 Actual Results

Includes ~1 month contribution from Odeon and 11 days contribution from Carmike

12 Months Ended
12/31/2016

<i>Total Revenue</i>	\$3,226 – \$3,236
<i>Adj. EBITDA</i>	\$600 – \$607
<i>Net Earnings</i>	\$112 – \$120
<i>Diluted EPS</i>	\$1.13 – \$1.21

Long Term Growth Targets

Long Term Growth Targets ⁽¹⁾

	At IPO	Today
<i>Revenue</i>	~4 – 5%	~4 – 5%
<i>EBITDA</i>	~8 – 9%	~8 – 9%

(1) These objectives are aspirational, are subject to significant business, economic, regulatory and competitive uncertainties and contingencies, many of which are beyond the control of the Company and its management, and are based upon assumptions with respect to future decisions, which are subject to change. Actual results will vary and those variations may be material. Nothing in this presentation should be regarded as a representation by any person that these objectives will be achieved and the Company undertakes no duty to update its objectives.