Cineworld Group plc

Romania

Analyst Presentation

22nd October 2015

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Romania

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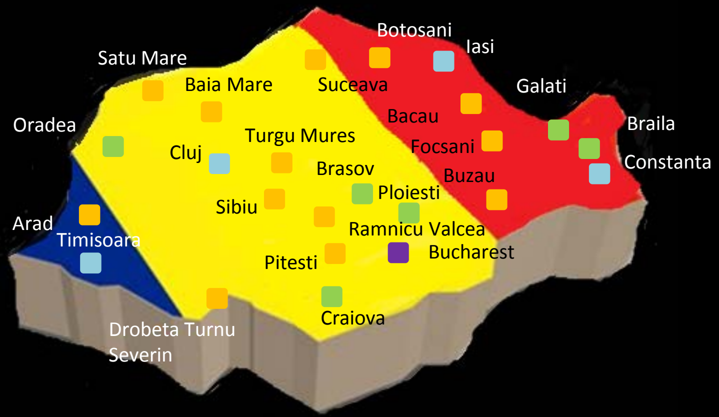
20 million population
24 cities with more than 100 K people

Bucharest has 2 million inhabitants
4 cities with over 300 K inhabitants
6 cities with between 200 and 300 K inhabitants
13 cities with between 100 and 200 K inhabitants



- Bucharest 2 M
- Cities with 200-300K
- Cities with 300-400K
- Cities with 100-200K

- Country of cinema-goers
- Other forms of out-of-home entertainment not fully developed
- Consumption-oriented society

- Demographic and urban structure supports development of a countrywide cinema chain

Cinema City development

Romania moves towards Central European admission ratios

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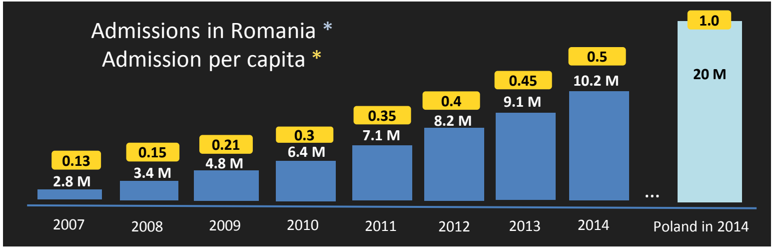
Cinema City cinemas in operation

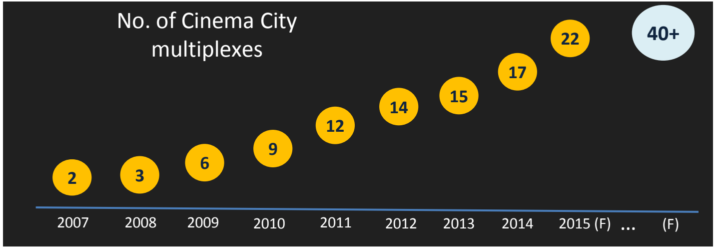
Today Cinema City operates **21** multiplexes with **190** screens in **15** cities

Cinema City has **3** megaplexes in **Bucharest**

Cinema City offers its best digital cinema standards, IMAX© and 4DX©

Cinema City continues opening new sites and signing lease agreements in the best locations.





Perspectives for Romania

Romania's market progression

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Development of cinema infrastructure

Growing cinema-going culture

More film products including domestic productions

→ Romania is progressing in the direction of more mature markets.

Market opportunity based on APC in more advanced markets (2014)

UK	→	54 million
Spain	→	48 million
Poland	→	20 million

Romania sold 10m tickets in 2014

How many multiplexes can Romania support? (2014)

UK	→	130
Spain	→	230
Poland	→	69

There are 28 in Romania

Forecast for screen development

Romania (signed contracts)

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2015	2016	2017 and Over
5	4	20
44 screens	36 screens	197 screens
Bucharest (14) Constanta (10) Deva (6) Severin (6) Suceava (8)	Timisoara (10) Bucharest Titan (14) Buzau (6) Pietra Neamt (6)	20 locations 197 screens

New Cinema City cinemas opened in 2015

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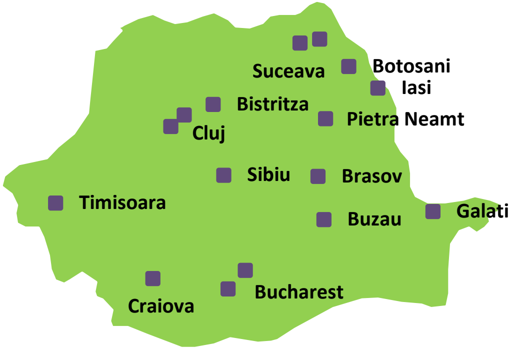
4 new cinemas with 36 screens

Cinema City Severin | **6** halls | **1,200** seats | opened October 2015

Romanian projects underway
Signed contracts – 2015-2018

25 cinemas with 241 screens

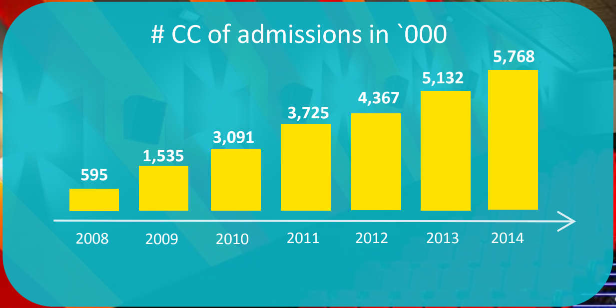


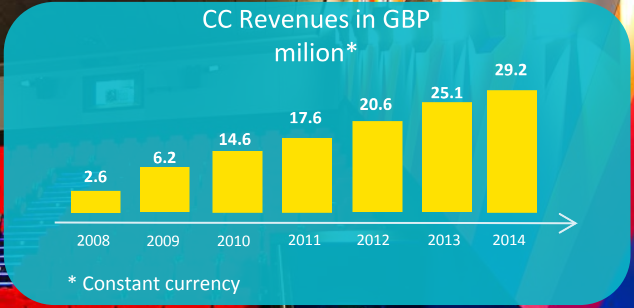
Bucharest Titan | 14 halls

Financial and operating results

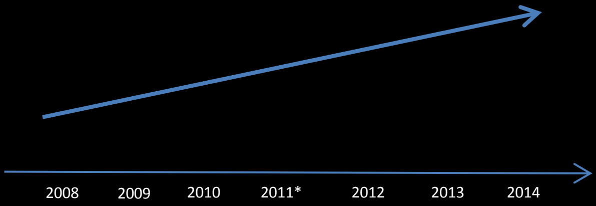
Financial and operating performance

Romania continues its strong growth





Growing EBITDA margin



Sound growth record [CAGR 2008-2014]

Admissions	38.3%
Revenues	41.3%
EBITDA	55.8%

Romanian business model

Model for the growing financial performance

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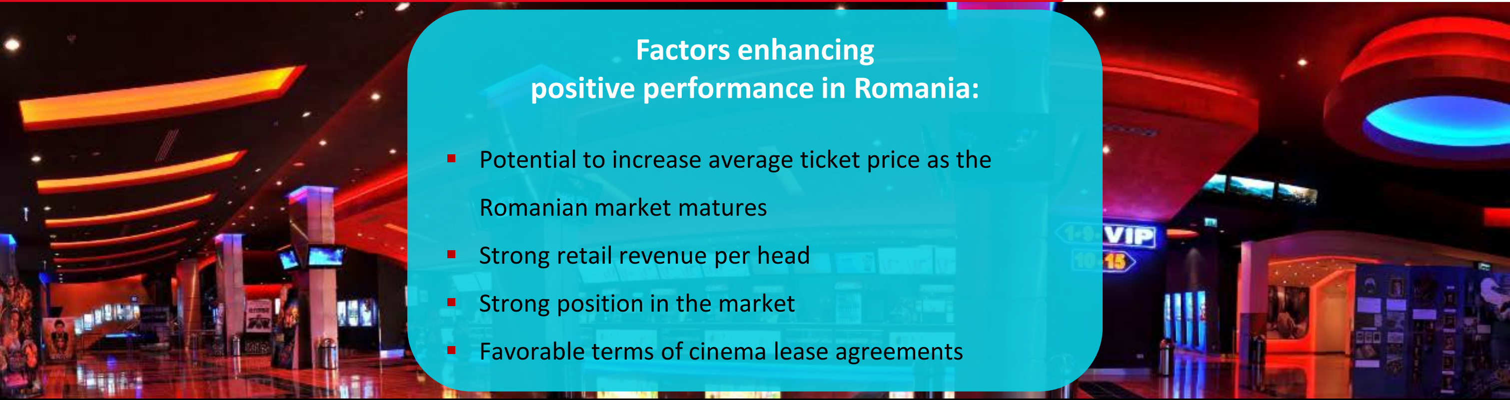

Factors enhancing positive performance in Romania:

- Potential to increase average ticket price as the Romanian market matures
- Strong retail revenue per head
- Strong position in the market
- Favorable terms of cinema lease agreements

Average Ticket Price in Cinema City RON

2008	2009	2010	2011	2012	2013	2014	H12014	H12015
10.95	13.00	15.02	15.08	15.75	16.26	15.69	16.06	16.17

Retail Revenue Per Head in Romania is amongst the highest in CEE countries

EUR 1.60 - 1.70

Leadership in Romania
Real Estate Opportunities

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Cinema City's real-estate expertise has assisted in ensuring market leadership.

- TIMING
- SCALE
- INVESTMENT OUTLAYS

Romania

Summary

- Second largest Cineworld territory in ROW (Screen numbers)
- Should retain market leadership and enjoy the fruits of future market growth
- Potential to increase both ATP and SPP
- Intention to develop on screen advertising to reach at least Polish levels
- High EBITDA margin
- Development of domestic production can support admissions growth
- Real estate market is demonstrating signs of growth after a few years of slowdown

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