



Blackstone Completes Sale of Remaining Stake in Cineworld

London, November 16, 2010 – The Blackstone Group (NYSE: BX) today announced that it has sold its entire shareholding of approximately 20% in Cineworld Group PLC at a price of 205p per share.

Blackstone first invested in Cineworld in October 2004. Since then, it has worked closely with Steve Wiener and the rest of the management team to assist in the business's expansion and help accelerate growth in areas such as digital media. In May 2007 Cineworld listed on the London Stock Exchange and Blackstone retained its active role on the board and remained the largest shareholder in the business until this transaction.

Commenting on the placing, Lawrence Guffey, Senior Managing Director at Blackstone said, "We want to thank the outstanding management team at Cineworld, whom we have supported these past six+ years in their drive to build value for all stakeholders. Having achieved successfully our own targeted returns as a long-term investor, we feel we are leaving Cineworld extremely well-positioned in an attractive and dynamic sector."

Steve Wiener, CEO of Cineworld commented, "Today's placing reflects Cineworld's considerable outperformance compared to the wider stock market since its IPO in 2007. Blackstone has been an excellent partner and has made a significant contribution to the Company over the last six years."

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About Blackstone

Blackstone is one of the world's leading investment and advisory firms. We seek to create positive economic impact and long-term value for our investors, the companies we invest in, the companies we advise and the broader global economy. We do this through the commitment of our extraordinary people and

flexible capital. Our alternative asset management businesses include the management of private equity funds, real estate funds, funds of hedge funds, credit-oriented funds, collateralized loan obligation vehicles (CLOs) and closed-end mutual funds. The Blackstone Group also provides various financial advisory services, including financial and strategic advisory, restructuring and reorganization advisory and fund placement services. Further information is available at www.blackstone.com

About Cineworld

Cineworld is one of the leading cinema groups in the UK and Ireland. It was founded in 1995 by Steve Wiener, the current Chief Executive, and today operates 78 cinemas with 801 screens, of which 33% are digital with 3D capability. It is a market leader in showing a wide variety of content such as Bollywood and Live events; including Opera, Ballet and Rugby in 3D. Cineworld participates in the Tesco Clubcard programme and operates the only cinema subscription service in the UK, the Unlimited Card. Cineworld has been listed on the London Stock Exchange since May 2007.

More information can be found at www.cineworld.co.uk