

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **November 29, 2016**

AMC ENTERTAINMENT HOLDINGS, INC.

(Exact Name of Registrant as Specified in Charter)

Delaware (State or Other Jurisdiction of Incorporation)	001-33892 (Commission File Number)	26-0303916 (I.R.S. Employer Identification Number)
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One AMC Way
11500 Ash Street, Leawood, KS 66211
(Address of Principal Executive Offices, including Zip Code)

(913) 213-2000
(Registrant's Telephone Number, including Area Code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 2.01. COMPLETION OF ACQUISITION OR DISPOSITION OF ASSETS.

On November 30, 2016 (the "Closing Date"), AMC Entertainment Holdings, Inc. ("AMC"), completed its previously announced acquisition (the "Acquisition") of all of the outstanding equity of Odeon and UCI Cinemas Holdings Limited ("Odeon") from Monterey Capital III S.à.r.l. (the "Seller") and certain shares in Odeon and UCI Cinemas Group Limited ("OUCGL"), a subsidiary of Odeon, from certain Management Shareholders (the "OUCGL shares"), pursuant to that certain Share Purchase Agreement, dated as of July 12, 2016, by and among AMC, AMC (UK) Acquisition Limited, Seller, Odeon, OUCGL and certain Management Shareholders (the "Share Purchase Agreement"). Odeon is a leading European cinema operator with 244 cinemas and 2,243 screens. Odeon operates in four major markets: United Kingdom, Spain, Italy and Germany; and three smaller markets: Austria, Portugal and Ireland. The aggregate purchase price for the Acquisition was £510.1 million (\$637.6 million), consisting of (i) cash in the amount GBP £375.0 million (USD \$468.8 million), (ii) shares of AMC Class A common stock valued at GBP £122.2 million (USD \$152.7 million), and (iii) payment of approximately £12.9 million (\$16.1 million) in employee incentive costs for the OUCGL shares. In addition, AMC repaid indebtedness of Odeon of approximately GBP £300 million (USD \$375 million) and indebtedness of approximately EUR €200 million (USD \$212 million) as of November 30, 2016. All US Dollar amounts are based on the Euro/USD exchange ratio of 1.06 and a GBP/USD exchange rate of 1.25 on November 29, 2016. The number of shares of Class A common stock delivered was 4,536,466 shares, based on the volume weighted average price of the Class A common stock over the twenty consecutive trading days ending three business days before the Closing Date. The cash portion of the purchase price was paid from funds obtained from AMC's financing previously disclosed on a Form 8-K filed on November 8, 2016, which disclosure is incorporated herein by reference.

All shares of Class A common stock were issued to the Seller. Subject to certain exceptions, the Seller may not sell any of the shares for a period of six months after closing and may not sell in excess of 50% of the shares for a period of twelve months after closing. Subject to these restrictions and the limitations set forth in the Share Purchase Agreement, AMC has agreed to file a registration statement within sixty days of the Closing Date to allow Seller to resell the shares and has granted certain other piggy-back registration rights.

The foregoing description of the Share Purchase Agreement and the transactions contemplated thereby does not purport to be complete and is qualified in its entirety by reference to the Share Purchase Agreement, a copy of which was filed with the Form 8-K filed with the Securities and Exchange Commission (the "SEC") on July 13, 2016, which is incorporated by reference herein.

On November 29, 2016, in connection with the Acquisition, AMC incurred \$500.0 million of incremental term loans under its Credit Agreement dated as of April 30, 2013 (as amended by that certain First Amendment to Credit Agreement, dated as of December 11, 2015, and that certain Second Amendment to Credit Agreement, dated as of November 8, 2016, the "Senior Secured Credit Agreement"). CitiBank, N.A., other lenders under the Senior Secured Credit Agreement or their affiliates from time to time have provided in the past and may provide in the future investment banking, commercial lending and financial advisory services to AMC and its affiliates in the ordinary course of business.

ITEM 2.03. CREATION OF A DIRECT FINANCIAL OBLIGATION OR AN OBLIGATION UNDER AN OFF-BALANCE SHEET ARRANGEMENT OF A REGISTRANT.

The information included in Item 2.01 of this Current Report on Form 8-K is incorporated by reference into this Item 2.03.

ITEM 3.02. UNREGISTERED SALES OF EQUITY SECURITIES.

As described under Item 2.01 above (the content of which is incorporated herein by reference), in connection with the closing of the Acquisition on the Closing Date, AMC issued to the Seller 4,536,466 shares of its Class A common stock. The shares were issued pursuant to the exemption from registration provided in Regulation S under the Securities Act of 1933, as amended, (the "Act") as a sale to a non-U.S. person and Section 4(a)(2) of the Act as a transaction not involving a public offering to a single, sophisticated investor.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(a) *Financial Statements of Businesses Acquired*

This Current Report includes (i) the audited consolidated financial statements of Odeon as of and for the year ended December 31, 2015 and (ii) the unaudited condensed consolidated financial statements of Odeon as of and for the nine months ended September 30, 2016 and 2015, attached hereto as Exhibits 99.1 and 99.2, respectively and incorporated herein by reference.

The audited and unaudited consolidated financial statements of Odeon included in Exhibits 99.1 and 99.2 hereto have been prepared in accordance with UK Accounting Standards, including FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (UK Generally Accepted Accounting Practice) ("U.K. GAAP"), which differs in certain respects from U.S. Generally Accepted Accounting Principles ("U.S. GAAP").

(b) *Pro Forma Financial Information*

In addition to the financial statements listed above, this Current Report includes (i) an unaudited pro forma condensed combined balance sheet of AMC as of September 30, 2016 and (ii) unaudited pro forma condensed combined statements of operations of AMC for the year ended December 31, 2015, the nine months ended September 30, 2016 and the nine months ended September 30, 2015 and the related notes thereto, attached hereto as Exhibit 99.3, and incorporated herein by reference. The unaudited pro forma condensed combined balance sheet and unaudited pro forma condensed combined statements of operations give effect to the Acquisition, (ii) the related debt financing (the "Debt Financing") and (ii) the issuance of shares of the Company's Class A common stock in a private placement to the Seller (the "Equity Financing" and together with the Debt Financing, the "Financings"). The unaudited pro forma condensed combined statements of operations combine the historical consolidated statements of operations of AMC and Odeon, giving effect to the Acquisition and Financings as if they had been completed on January 1, 2015. The unaudited pro forma condensed combined balance sheet as of September 30, 2016, combines the historical consolidated balance sheets of Odeon and AMC, giving effect to the Acquisition and Financings as if they had occurred on September 30, 2016. The historical consolidated financial information for Odeon has been adjusted to comply with U.S. GAAP. The classification of certain items presented by Odeon under U.K. GAAP has been modified in order to align with the presentation used by AMC under U.S. GAAP. In addition to the U.S. GAAP adjustments and the reclassifications, amounts have also been translated to U.S. Dollars.

<u>Exhibit</u>	<u>Description</u>
2.1*	Share Purchase Agreement dated as of July 12, 2016, by and among AMC Entertainment Holdings, Inc., AMC (UK) Acquisition Limited, Monterey Capital III S.A.R.L., Odeon and UCI Cinemas Holdings Limited, Odeon and UCI Cinemas Group Limited and certain Management Shareholders (incorporated by reference to Exhibit 2.1 of AMC Entertainment Holdings, Inc.'s Form 8-K, filed on July 13, 2016).
23.1	Consent of KPMG LLP.
99.1	Audited consolidated financial statements of Odeon and UCI Cinemas Holdings Limited as of and for the year ended December 31, 2015 (incorporated by reference from Exhibit 99.1 to the Company's Form 8-K (File No. 1 - 33892) filed on October 24, 2016).
99.2	Unaudited condensed consolidated financial statements of Odeon and UCI Cinemas Holdings Limited as of and for the nine months ended September 30, 2016 and 2015
99.3	Unaudited pro forma condensed combined financial information as of and for the nine months ended September 30, 2016 and 2015 and for the year ended December 31, 2015.

* Certain schedules and exhibits to this agreement had been omitted pursuant to Item 601(b)(2) of Regulation S-K and the Registrant agrees to furnish supplementally to the SEC a copy of any omitted schedule and/or exhibit upon request.

CAUTIONARY LANGUAGE REGARDING FORWARD-LOOKING STATEMENTS

This Current Report on Form 8-K includes "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 may be identified by the use of words such as "forecast," "plan," "estimate," "will," "would," "project," "maintain," "intend," "expect," "anticipate," "prospect," "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 Carmike Cinemas, Inc. ("Carmike Cinemas") and the completed acquisition of Odeon (collectively, the "acquisitions") are also forward-looking statements, including statements regarding the anticipated closing date of the Carmike Cinemas acquisition, the source and structure of financing, management's statements about effect of the acquisitions on AMC's future business, operations and financial performance and AMC's ability to successfully integrate the acquisitions 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: the parties' ability to satisfy closing conditions in the anticipated time frame or at all; obtaining regulatory approval for the Carmike Cinemas acquisition, including the risk that any approval may be on terms, or subject to conditions, that are not anticipated; the possibility that the Carmike Cinemas acquisition does not close, including in circumstances in which AMC would be obligated to pay a termination fee or other damages or expenses; related to financing the acquisitions, including AMC's ability to finance the acquisitions on acceptable terms; responses of activist stockholders to the Carmike Cinemas acquisition; AMC's ability to realize expected benefits and synergies from the acquisitions; AMC's effective implementation, and customer acceptance, of its marketing strategies; disruption from the acquisitions making it more difficult to maintain relationships with customers, employees or suppliers; the diversion of management time on transaction-related

issues; the negative effects of this announcement or the consummation of the proposed Carmike Cinemas acquisition on the market price of AMC's common stock; unexpected costs, charges or expenses relating to the acquisitions; unknown liabilities; litigation and/or regulatory actions related to the acquisitions; AMC's significant indebtedness, including the indebtedness incurred to acquire Odeon and Carmike Cinemas; AMC's ability to utilize net operating loss carry-forwards to reduce future tax liability; continued effectiveness of AMC's strategic initiatives; the impact of governmental regulation, including anti-trust investigations concerning potentially anticompetitive conduct, including film clearances and participation in certain joint ventures; operating a business in markets AMC has limited experience with; the United Kingdom's exit from the European Union and other business effects, including the effects of industry, market, economic, political or regulatory conditions, future exchange or interest rates, changes in tax laws, regulations, rates and policies; 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 AMC's Annual Report on Form 10-K, filed with the SEC on March 8, 2016, and Forms 10-Q filed August 1, 2016 and November 9, 2016, and Form 8-K filed October 24, 2016, and the risks, trends and uncertainties identified in its 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.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: November 30, 2016

AMC ENTERTAINMENT HOLDINGS, INC.

By: /s/ CRAIG R. RAMSEY

Craig R. Ramsey
*Executive Vice President and
Chief Financial Officer*

EXHIBIT INDEX

<u>Exhibit</u>	<u>Description</u>
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Consent of Independent Auditors

The Board of Directors
Odeon and UCI Cinemas Holdings Limited:

We consent to the incorporation by reference in the registration statement (No. 333-192912) on Form S-8 and registration statement (No. 333-213802) on Form S-4 of AMC Entertainment Holdings, Inc. of our report dated October 20, 2016, with respect to the consolidated balance sheet of Odeon and UCI Cinemas Holdings Limited as of December 31, 2015, and the related consolidated profit and loss account, and consolidated statements of other comprehensive income, changes in equity, and cash flows for the year then ended, which report appears in the Form 8-K of AMC Entertainment Holdings, Inc. dated October 24, 2016 and is also incorporated by reference in the Form 8-K of AMC Entertainment Holdings, Inc. dated November 30, 2016.

As more fully disclosed in Note 1 to the December 31, 2015 consolidated financial statements, the audit report is qualified due to the omission of comparative financial information. Furthermore, the audit report contains an explanatory paragraph relating to qualitative differences between UK Accounting Standards, including FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland and U.S. Generally Accepted Accounting Principles as presented in Note 30 to the consolidated financial statements.

/s/ KPMG LLP
Manchester, United Kingdom
November 30, 2016

QuickLinks

[Exhibit 23.1](#)

[Consent of Independent Auditors](#)

Odeon and UCI Cinemas Holdings Limited
Interim Condensed Consolidated Profit and Loss Accounts
For the nine months ended 30 September 2016

	<u>Note</u>	(Unaudited) 9 months ended 30 September 2016	(Unaudited) 9 months ended 30 September 2015
		£m	£m
Turnover	2	559.8	508.6
Cost of sales		(207.7)	(183.7)
Gross profit		352.1	324.9
Administration expenses		(364.8)	(320.6)
Group operating (loss)/profit		(12.7)	4.3
Operating (loss)/profit analysed as:			
Group operating (loss)/profit before exceptional items		(1.8)	1.2
Exceptional Costs	3	(10.9)	(6.9)
Exceptional Income	3	—	10.0
Group's share of loss in joint ventures		(0.1)	(0.2)
Profit on disposal of properties		—	8.1
(Loss)/profit on ordinary activities before interest and taxation		(12.8)	12.2
Other interest receivable and similar income		—	21.8
Interest payable and similar charges		(149.0)	(72.1)
Loss on ordinary activities before taxation		(161.8)	(38.1)
Tax on loss on ordinary activities		—	0.2
Loss for the period		(161.8)	(37.9)

In the period to 30 September in both 2016 and 2015 all operations were continuing.

Odeon and UCI Cinemas Holdings Limited

Interim Condensed Consolidated Statements of Other Comprehensive Income

For the nine months ended 30 September 2016

	(Unaudited) 9 months ended 30 September 2016	(Unaudited) 9 months ended 30 September 2015
	£m	£m
Loss for the period	(161.8)	(37.9)
Other comprehensive income/(expense)		
Foreign exchange differences on translation of foreign operations	25.7	(7.7)
Remeasurement of the net defined benefit pension asset	(4.4)	1.0
Effect of asset limit on remeasurement of net defined pension asset	1.6	(1.8)
Deferred tax on pension items above	0.4	0.2
Other comprehensive income/(expense) for the period, net of income tax	23.3	(8.3)
Total comprehensive loss for the period	(138.5)	(46.2)

There is no difference between the loss on ordinary activities before taxation and the loss for the period stated above and their historical cost equivalents.

Odeon and UCI Cinemas Holdings Limited

Interim Condensed Consolidated Balance Sheets

At 30 September 2016

	(Unaudited) 30 September 2016	31 December 2015	(Unaudited) 30 September 2015
Note	£m	£m	£m
Fixed assets			
Intangible assets	125.7	124.6	127.8
Tangible assets	4 430.8	418.6	420.0
Investments in joint ventures	0.9	1.0	0.8
	<u>557.4</u>	<u>544.2</u>	<u>548.6</u>
Current assets			
Stocks	7.4	7.3	6.3
Debtors due within one year	54.8	56.9	55.5
Debtors due after more than one year	15.1	16.5	14.0
Cash at bank and in hand	20.7	58.8	12.2
	<u>98.0</u>	<u>139.5</u>	<u>88.0</u>
Creditors: amounts falling due within one year	<u>(191.5)</u>	<u>(190.6)</u>	<u>(184.0)</u>
Net current liabilities	<u>(93.5)</u>	<u>(51.1)</u>	<u>(96.0)</u>
Total assets less current liabilities	<u>463.9</u>	<u>493.1</u>	<u>452.6</u>
Creditors: amounts falling due after more than one year	<u>(1,174.9)</u>	<u>(1,066.1)</u>	<u>(1,043.1)</u>
Provisions for liabilities			
Deferred tax liability	(4.6)	(6.2)	(1.3)
Provisions	(34.7)	(35.1)	(53.6)
Pensions and similar obligations	(3.1)	(0.6)	(0.7)
	<u>(1,217.3)</u>	<u>(1,108.0)</u>	<u>(1,098.7)</u>
Net liabilities	<u>(753.4)</u>	<u>(614.9)</u>	<u>(646.1)</u>
Capital and reserves			
Called up share capital	120.6	120.6	120.6
Other reserves	(10.3)	(10.3)	(10.3)
Profit and loss account	(863.7)	(725.2)	(756.4)
Shareholders' deficit	<u>(753.4)</u>	<u>(614.9)</u>	<u>(646.1)</u>

Odeon and UCI Cinemas Holdings Limited

Interim Condensed Consolidated Statements of Changes in Equity

For the nine months ended 30 September 2016

	(Unaudited) Called up share capital £m	(Unaudited) Merger reserve £m	(Unaudited) Profit and loss account £m	(Unaudited) Total shareholders' deficit £m
Balance at 1 January 2015	120.6	(10.3)	(710.2)	(599.9)
Total comprehensive loss for the period				
Loss for the period	—	—	(37.9)	(37.9)
Other comprehensive loss	—	—	(8.3)	(8.3)
Total comprehensive loss for the period	<u>—</u>	<u>—</u>	<u>(46.2)</u>	<u>(46.2)</u>
Balance at 30 September 2015	<u>120.6</u>	<u>(10.3)</u>	<u>(756.4)</u>	<u>(646.1)</u>

	(Unaudited) Called up share capital £m	(Unaudited) Merger reserve £m	(Unaudited) Profit and loss account £m	(Unaudited) Total shareholders' deficit £m
Balance at 1 January 2016	120.6	(10.3)	(725.2)	(614.9)
Total comprehensive loss for the period				
Loss for the period	—	—	(161.8)	(161.8)
Other comprehensive income	—	—	23.3	23.3
Total comprehensive loss for the period	<u>—</u>	<u>—</u>	<u>(138.5)</u>	<u>(138.5)</u>
Balance at 30 September 2016	<u>120.6</u>	<u>(10.3)</u>	<u>(863.7)</u>	<u>(753.4)</u>

Odeon and UCI Cinemas Holdings Limited

Interim Condensed Consolidated Statements of Cash Flows

For the nine months ended 30 September 2016

	(Unaudited) 9 months ended 30 September 2016	(Unaudited) 9 months ended 30 September 2015
	£m	£m
Cash flows from operating activities		
Loss for the period	(161.8)	(37.9)
<i>Adjustments for:</i>		
Depreciation	39.9	37.6
Amortisation	9.1	8.7
Interest receivable and similar income	—	(21.8)
Interest payable and similar charges	149.0	72.1
Gain on disposal of properties	—	(8.1)
Share of operating loss of joint ventures	0.1	0.2
Taxation	—	(0.2)
	<u>36.3</u>	<u>50.6</u>
Decrease/(increase) in trade and other debtors	7.1	(0.9)
Decrease/(increase) in stocks	0.5	(0.4)
Decrease in trade and other creditors	(23.7)	(19.4)
Decrease in provisions and employee benefits	(4.2)	(12.4)
	<u>16.0</u>	<u>17.5</u>
Tax (paid)/ received	(1.0)	0.5
Net cash from operating activities	<u>15.0</u>	<u>18.0</u>
Cash flows from investing activities		
(Payment for)/proceeds from sale of tangible fixed assets	(0.2)	12.7
Acquisition of a subsidiary	(0.5)	(0.4)
Acquisition of tangible fixed assets	(25.3)	(23.9)
Net cash used in investing activities	<u>(26.0)</u>	<u>(11.6)</u>
Cash flows from financing activities		
Proceeds from new loan	5.7	21.3
Paid to related parties	(0.2)	—
Interest paid	(35.8)	(37.4)
Repayment of borrowings	—	(0.7)
Payment of finance lease liabilities	(0.7)	(0.7)
Net cash used in financing activities	<u>(31.0)</u>	<u>(17.5)</u>
Net decrease in cash and cash equivalents	(42.0)	(11.1)
Cash and cash equivalents at 1 January	58.8	24.2
Effect of exchange rate fluctuations on cash held	3.9	(0.9)
Cash and cash equivalents at 30 September	<u>20.7</u>	<u>12.2</u>

Notes to the Interim Condensed Consolidated Financial Statements

(Unaudited)

1 Accounting policies

1.1 Principal activities

Odeon and UCI Cinemas Holdings Limited (the "Company") is a company limited by shares and incorporated and domiciled in the UK. The principal activity of the Company is that of a holding company.

The Company and its subsidiaries (collectively "the Group") maintains the principal activity of operating multiplex cinemas.

1.2 Basis of preparation

These unaudited interim condensed consolidated financial statements have been prepared to meet the reporting requirements of Rule 3-05 of Regulation S-X and in accordance with Financial Reporting Standard 104, Interim Financial Reporting applicable in the UK. They are condensed consolidated financial statements and do not include all of the information and disclosures required in the annual financial statements. In the opinion of management, the unaudited interim condensed consolidated financial statements reflect all adjustments which management considers necessary for a fair presentation of such financial statements for the periods presented. The results for the interim periods presented are not necessarily indicative of the results that may be expected for the entire fiscal year.

These unaudited interim condensed consolidated financial statements were approved by the Board of Directors on 30, November 2016.

These unaudited interim condensed consolidated financial statements have been prepared on the going concern basis. As described more fully in note 7, during July 2016 AMC Entertainment Holdings, Inc. ("AMC") entered into an agreement to acquire the Group; and the transaction completed on 30 November 2016. In reaching their conclusion regarding the going concern position, the Directors considered the funding arrangements both before and after completion of the acquisition. The funding arrangements prior to completion included shareholder debt due November 2019; senior secured notes due August 2018; and a revolving credit facility expiring November 2017. Upon completion of the acquisition, the pre-acquisition shareholder debt and senior secured notes were repaid and replaced with long term shareholder funding from AMC. Furthermore, it is planned that a replacement revolving credit facility will be put in place. No matters have been drawn to the attention of the Directors to suggest that new facilities will not be forthcoming on acceptable terms.

The presentation currency of these interim condensed consolidated financial statements is sterling. The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these interim condensed consolidated financial statements and on the same basis as for the annual financial statements for 2015.

1.3 Basis of consolidation

The unaudited interim consolidated financial statements include the financial statements of the Company and its subsidiary undertakings made up to 30 September 2016. The results of subsidiary undertakings acquired or disposed of in the year are included in the condensed consolidated profit and loss account from the date of acquisition or up to the date of disposal. Intra-group transactions are eliminated on consolidation and sales and profit figures relate only to external transactions.

Notes to the Interim Condensed Consolidated Financial Statements (Continued)

(Unaudited)

1 Accounting policies (Continued)

The Group's share of the profits less losses of joint ventures is included in the interim condensed consolidated profit and loss account and its interest in their net assets is included in investments in the interim condensed consolidated balance sheet.

1.4 Accounting estimates and judgements

The preparation of financial statements requires management to make judgements and estimates that affect the application of accounting policies and reported amounts of assets, liabilities, income and expense. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. Information about significant areas of estimation, uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements are described below.

Onerous leases

Provision is made for onerous leases, on annual review, where the cost of meeting the lease obligation exceeds the operating benefit of the site. In calculating the provision assumptions are made about future cash flows and discount rates thereof. The Directors consider these assumptions to be their best estimates of future cash flows and most appropriate discount rates. Management review the sensitivity of these when making the provision.

Defined benefit pension plan

The obligations under the defined benefit pension plans are calculated by independent actuaries, with input from Management. Assumptions are made regarding discount rates, asset return rates, salary progression and mortality rates. Management consider the assumptions used to be the most appropriate for the calculations.

Impairment of assets

Assets are impaired if the Group considers that indications of impairment exist. Indicators include estimated future cash flows, with assumptions made on the most appropriate discount rate to apply. The assumptions and estimates used are considered appropriate for these calculations.

1.5 Financial instruments

Trade and other debtors / creditors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors.

Notes to the Interim Condensed Consolidated Financial Statements (Continued)

(Unaudited)

1 Accounting policies (Continued)

Interest-bearing borrowings classified as basic financial instruments

Interest-bearing borrowings (excluding loan notes) are recognised initially at the present value of future payments discounted at a market rate of interest. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost using the effective interest method, less any impairment losses.

Loan notes

Loan notes are held in the balance sheet at their issued amount less directly attributable issue costs plus the accrued finance charge which has arisen on them. The finance charge accrues at a constant rate over the term of the notes.

Senior secured notes

Senior secured notes are stated net of unamortised issue costs. Interest accrued on the senior secured notes is shown within accruals.

Investments

Investments held as fixed assets are stated at cost less provisions for any impairment.

Cash and cash equivalents

Cash, for the purpose of the cash flow statement, comprises cash in hand and deposits repayable on demand, less overdrafts payable on demand.

Derivatives

The Group has previously entered into interest rate swaps to manage the interest rate risk arising from the Group's sources of finance. Changes in the fair value of the interest rate swap were charged to the profit and loss account.

1.6 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Leased assets are depreciated over the shorter of the lease term and their useful lives. Land is not depreciated. Assets under construction (the construction and redevelopment of cinemas) are not depreciated as these assets are not available for use in the business.

The estimated useful lives or depreciation rate are as follows:

- Freehold buildings — 2% per annum
- Long leasehold property — over the period of the lease to a maximum of 50 years
- Short leasehold property — over the period of the lease
- Plant, fixtures and fittings — 4 - 33% per annum

(Unaudited)

1 Accounting policies (Continued)

Digital projection

Certain digital projectors and related assets located and operated in Group premises, which are funded and legally owned by independent third parties, are recognised in the Group's consolidated balance sheet and a corresponding deferred income creditor of the same carrying value is recognised. The fixed assets are depreciated over their estimated useful lives and the corresponding deferred income balance is released against this depreciation over the same period.

1.7 Goodwill

Goodwill is stated at cost less any accumulated amortisation and accumulated impairment losses. Goodwill is allocated to cash-generating units or groups of cash-generating units that are expected to benefit from the synergies of the business combination from which it arose.

Goodwill is amortised on a straight line basis over its useful life. Goodwill has no residual value. The finite useful life of goodwill is estimated to be 20 years.

The company reviews the amortisation period and method when events and circumstances indicate that the useful life may have changed since the last reporting date. Goodwill is tested for impairment in accordance with Section 27—*Impairment of assets* when there is an indication that it may be impaired.

1.8 Stocks

Stocks are stated at the lower of cost and net realisable value.

1.9 Impairment

The carrying amounts of the Group's assets are reviewed for impairment when events or changes in circumstances indicate that the carrying amount of the fixed assets of cash-generating units may not be recoverable. Indications include the recognition of an onerous lease provision in relation to specific cash-generating units. If this or any other such indication exists, the recoverable amount is estimated and an appropriate impairment loss is recognised.

Reversals of impairment

An impairment loss is reversed where the recoverable amount increases as a result of a change in economic conditions or in the expected use of the asset.

An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

1.10 Employee benefits

Defined contribution plans and other long term employee benefits

A defined contribution plan is a post-employment benefit plan under which the company pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. The Group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Group in an independently administered fund. The amount charged

Notes to the Interim Condensed Consolidated Financial Statements (Continued)

(Unaudited)

1 Accounting policies (Continued)

to the profit and loss account represents the contributions payable to the scheme in respect of the accounting period.

Defined benefit plans

The Group operates three pension schemes providing benefits based on final pensionable pay. The assets of the schemes are held separately from those of the Group. The schemes have been closed to future benefit accrual for a number of years.

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Group's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value. The fair value of any plan assets is deducted. The Group determines the net interest expense/(income) on the net defined benefit liability/(asset) for the period by applying the discount rate as determined at the beginning of the annual period to the net defined benefit liability/(asset) taking account of changes arising as a result of contributions and benefit payments.

The discount rate is the yield at the balance sheet date on AA credit rated bonds denominated in the currency of, and having maturity dates approximating to the terms of the Group's obligations. A valuation is performed annually by a qualified actuary using the projected unit credit method. The Group recognises net defined benefit plan assets to the extent that it is able to recover the surplus either through reduced contributions in the future or through refunds from the plan.

Changes in the net defined benefit liability arising from employee service rendered during the period, net interest on net defined benefit liability, and the cost of plan introductions, benefit changes, curtailments and settlements during the period are recognised in profit or loss.

Remeasurement of the net defined benefit liability or asset is recognised in the interim condensed consolidated statement of other comprehensive income.

Long term incentive plans

Share-based payment transactions in which the Company receives goods or services by incurring a liability to transfer cash or other assets that is based on the price of the Group's equity instruments are accounted for as cash-settled share-based payments. The fair value of the amount payable to employees is recognised as an expense, with a corresponding increase in liabilities, over the period in which the employees become unconditionally entitled to payment. The liability is remeasured at each balance sheet date and at settlement date. Any changes in the fair value of the liability are recognised in profit or loss.

Other long term incentive plans are recognised at the best estimate of fair value spread across the time period in which the benefit is earned by the employee.

1.11 Provisions

A provision is recognised in the balance sheet when the Group has a present legal or constructive obligation as a result of a past event, that can be reliably measured and it is probable that an outflow

(Unaudited)

1 Accounting policies (Continued)

of economic benefits will be required to settle the obligation. Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

Where the parent company enters into financial guarantee contracts to guarantee the indebtedness of other companies within its group, the company treats the guarantee contract as a contingent liability in its individual financial statements until such time as it becomes probable that the company will be required to make a payment under the guarantee.

1.12 Turnover

Turnover represents amounts charged to customers for goods, services and other income, stated net of value added tax, which is recognised based on the date the goods and services are received and the period over which the rental income is earned, and net of loyalty points earned and redeemed.

The cost of loyalty points is treated as a deduction from sales and part of the fair value of the consideration received is deferred and subsequently recognised over the period that the rewards are redeemed or expire. The fair value of the points awarded is determined with reference to the fair value to the customer.

1.13 Expenses

Operating leases

Rental costs under operating leases are charged to the profit and loss account over the period of the lease on a straight line basis. Certain leases contain inflation-driven rental uplifts with pre-determined minimums and the amount payable in respect of these uplifts is charged to the profit and loss account as it arises. Lease incentives received are recognised in profit and loss over the term of the lease as an integral part of the total lease expense.

Provision is made for lease commitments on certain leasehold properties based on the expected exposure. The amount provided is based either on the future rental obligations net of risk adjusted anticipated operating profit from trading, discounted using a risk free discount rate, or management's best estimate of the expected exposure. Provision is made for the remaining period of the leases identified, subject to a maximum of 25 years, after which the directors consider the impact of discounting upon the rental and trading projections renders them immaterial.

Finance leases

Leases in which the Group assumes substantially all the risks and rewards of ownership of the leased asset are classified as finance leases. Assets acquired under finance leases are capitalised and the outstanding future lease obligations are shown in creditors.

Exceptional items

In order for items to be classified as exceptional in the financial statements, they must: be significant in value; relate to events outside the ordinary course of business; or be one-off or non-recurring.

Notes to the Interim Condensed Consolidated Financial Statements (Continued)

(Unaudited)

1 Accounting policies (Continued)

Pre-opening costs

Operating costs incurred before a new cinema is opened are written off to the profit and loss account as incurred.

Interest receivable and interest payable

Interest payable and similar charges include interest payable and finance leases recognised in profit or loss using the effective interest method, unwinding of the discount on provisions, and net foreign exchange losses that are recognised in the profit and loss account. Other interest receivable and similar income include interest receivable on funds invested and net foreign exchange gains.

Interest income and interest payable are recognised in profit or loss as they accrue, using the effective interest method. Dividend income is recognised in the profit and loss account on the date the Group's right to receive payments is established. Foreign currency gains and losses are reported on a net basis.

1.14 Taxation

The charge for taxation is based on the projected profit or loss for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 102.

2 Segmental Analysis

The Group has two operating segments split by geographical location: UK & Ireland and Continental Europe.

<u>9 months ended 30 September 2016</u>	<u>UK & Ireland</u>	<u>Continental Europe</u>	<u>Total</u>
	£m	£m	£m
Turnover	<u>293.2</u>	<u>266.6</u>	<u>559.8</u>
Operating loss	<u>(7.8)</u>	<u>(4.9)</u>	<u>(12.7)</u>
Share of operating loss of joint venture			(0.1)
Net finance costs			(149.0)
Tax			—
Loss after tax			<u>(161.8)</u>

Notes to the Interim Condensed Consolidated Financial Statements (Continued)

(Unaudited)

2 Segmental Analysis (Continued)

<u>9 months ended 30 September 2015</u>	<u>UK & Ireland</u>	<u>Continental Europe</u>	<u>Total</u>
	£m	£m	£m
Turnover	274.5	234.1	508.6
Operating profit/(loss)	7.0	(2.7)	4.3
Share of operating loss of joint venture			(0.2)
Profit on disposal of properties			8.1
Net finance costs			(50.3)
Tax			0.2
Loss after tax			(37.9)

3 Exceptional Items

Included in profit/(loss) are the following:

	<u>9 months ended 30 September 2016</u>	<u>9 months ended 30 September 2015</u>
	£m	£m
Exceptional Costs	(10.9)	(6.9)
Exceptional Income	—	10.0

Exceptional Costs

The exceptional costs in the nine month period to 30 September 2016 related to restructuring and preparation for the transaction described in note 7. The exceptional costs in the nine month period to 30 September 2015 related to restructuring, property matters and preparation for potential future transactions.

The tax effect of the exceptional costs in 2016 was a credit of £0.3m (2015:£0.2m).

Exceptional Income

There was no exceptional income in the nine month period to 30 September 2016. The income in the nine month period to 30 September 2015 related to a premium from a cinema landlord in exchange for granting an option to potentially terminate the lease.

The tax effect of the exceptional income in 2015 was a £1.7m charge.

Notes to the Interim Condensed Consolidated Financial Statements (Continued)

(Unaudited)

4 Tangible fixed assets

	9 months ended 30 September 2016	Year ended 31 December 2015	9 months ended 30 September 2015
	£m	£m	£m
Net book value at the beginning of the period	418.6	450.2	450.2
Additions	23.0	36.7	22.9
Disposals	(0.1)	(4.9)	(4.6)
Depreciation charge for the period	(39.9)	(51.5)	(37.6)
Effect of movement in foreign exchange	29.2	(11.9)	(10.9)
Net book value at the end of the period	<u>430.8</u>	<u>418.6</u>	<u>420.0</u>

5 Interest-bearing loans and borrowings

	30 September 2016	31 December 2015	30 September 2015
	£m	£m	£m
Falling due within one year			
Bank loans and overdrafts	5.9	0.2	21.7
Finance lease liabilities	1.4	1.6	2.1
	<u>7.3</u>	<u>1.8</u>	<u>23.8</u>
Falling due in more than one year			
Senior secured loans (excluding issue costs)	472.6	447.4	448.0
Shareholder loan notes	629.1	536.3	524.3
Shareholder loans	0.3	0.5	0.5
Finance lease liabilities	3.4	3.6	3.9
	<u>1,105.4</u>	<u>987.8</u>	<u>976.7</u>
Total	<u>1,112.7</u>	<u>989.6</u>	<u>1,000.5</u>

6 Related parties

Identity of related parties with which the Group has transacted

Terra Firma Investments (GP) 2 Limited, acting as general partner of the limited partnerships which constitute the Terra Firma Capital Partners II Fund, Terra Firma Capital Partners II LP-H, TFCP II Co-Investment 2 LP and TFCP II Co-Investment 2A LP ("Terra Firma"), has the ability to exercise a controlling influence over the Company through the holding of shares in a parent of the Company. The directors therefore consider it to be a related party.

Monterey Capital III Sarl ("Monterey"), a company registered in Luxembourg, was the immediate parent of the Company at 30 September 2016, and the directors therefore consider it to be a related party.

The Group receives screen advertising services from Digital Cinema Media, a joint venture in which it has a 50% ownership interest.

Notes to the Interim Condensed Consolidated Financial Statements (Continued)

(Unaudited)

6 Related parties (Continued)

Other related party transactions

	Income received		Finance (income)/ expense	
	9 months ended 30 September 2016	9 months ended 30 September 2015	9 months ended 30 September 2016	9 months ended 30 September 2015
	£m	£m	£m	£m
Entities with control, joint control or significant influence over the Group	—	—	29.9	26.0
Entities over which Group has control, joint control or significant influence (subject to wholly owned exemption)	11.1	9.2	—	—
	<u>11.1</u>	<u>9.2</u>	<u>29.9</u>	<u>26.0</u>

	Receivables outstanding			Creditors outstanding		
	30 September 2016	31 December 2015	30 September 2015	30 September 2016	31 December 2015	30 September 2015
	£m	£m	£m	£m	£m	£m
Entities with control, joint control or significant influence over the Group	—	—	—	629.4	536.8	524.8
Entities over which Group has control, joint control or significant influence (subject to wholly owned exemption)	2.1	4.1	1.7	—	—	—
	<u>2.1</u>	<u>4.1</u>	<u>1.7</u>	<u>629.4</u>	<u>536.8</u>	<u>524.8</u>

7 Subsequent events

On 12 July 2016, AMC announced that it had entered into a definitive agreement to acquire the Odeon & UCI Cinemas Group from private equity firm Terra Firma. The transaction was conditional upon antitrust clearance by the European Commission. The antitrust clearance was given on 15 November 2016 and the transaction completed on 30 November 2016.

8 Summary of the significant differences between UK GAAP and US GAAP

The accompanying consolidated financial statements have been prepared in accordance with UK Generally Accepted Accounting Practice ("UK GAAP"), including FRS 102. Such practice differs in certain respects from US Generally Accepted Accounting Principles ("US GAAP"). A summary of significant differences applicable to the Group is set out below:

(a) Business combinations, intangible assets and goodwill

Under previous UK GAAP, identifiable intangible assets were not required to be separately identified and recorded on a Company's balance sheet in connection with a business combination. Under US GAAP, identifiable intangible assets, such as tradenames and favourable / unfavourable leases are required to be separately identified and determined to be indefinite-lived or definite-lived assets.

Under UK GAAP, transaction expenses are capitalised as part of acquisition consideration. Under US GAAP acquisition-related costs are expensed in the period in which the costs are incurred.

(Unaudited)

8 Summary of the significant differences between UK GAAP and US GAAP (Continued)

(b) Amortisation and impairment

Under UK GAAP, goodwill is amortised, typically over a period of 20 years or less. Under US GAAP, goodwill is not amortised, but instead is tested at least annually for impairment or more frequently as events may trigger a need for an impairment analysis.

(c) Leases

Onerous lease provisions

Under UK GAAP, a liability equal to the present value of the obligation is recorded for leased properties that are still in use and expected to generate future losses. US GAAP prohibits the recognition of a liability for future losses until the entity terminates the contract or ceases to use the rights under the contract.

Lease incentives

Under UK GAAP, lease premiums received from the landlord in exchange for an option to terminate the lease at the landlord's discretion are expensed over the period until the lease termination option becomes exercisable, occasionally resulting in up front recognition of the full lease incentive payment. Under US GAAP, such lease premiums are expensed over the remaining non-cancellable term of the lease.

Capital leases

Under UK GAAP, a lease is classified as a finance lease if it transfers substantially all of the risks and rewards of ownership; otherwise, it is classified as an operating lease. Under US GAAP, a lessee classifies a lease as a capital lease if any one of four specified criteria is met; otherwise, it is an operating lease. Certain of the criteria contain bright-line tests that, if met, would require a lessee to classify a lease as a capital lease.

Build to suit leases and sale-leaseback transactions

UK GAAP does not contain specific guidance on accounting for arrangements where the lessee is involved in the construction of the leased asset and such leases may be treated as operating leases. Where it is determined under US GAAP that the lessee has substantially all of the construction period risk, the lessee is considered to be the owner of the asset during construction and recognises an asset and liability related to the build-to-suit lease on its balance sheet. When construction is complete and the lease term begins, the lessee may only account for the deemed sale-leaseback transaction if certain conditions are met. A seller-lessee is precluded from accounting for the transaction as a sale when it has any continuing involvement. UK GAAP does not have similar sale-leaseback recognition criteria.

Operating leases

UK GAAP does not require fixed escalation clauses intended to represent expected general inflation to be reflected in the calculation of straight-line rent expense. Under US GAAP, operating lease costs, including fixed escalation clauses, are recognised on a straight line basis over the lease term.

(d) Long-lived assets

Under UK GAAP, reversals of impairments on long-lived assets are permitted but should not exceed the carrying amount that would have been determined had no impairment loss been recognized in the past. US GAAP does not allow for the reversal of a previously recognized impairment loss on a long-lived asset held and used.

(Unaudited)

8 Summary of the significant differences between UK GAAP and US GAAP (Continued)

(e) Share-based compensation costs

Under UK GAAP, share-based compensation expense is recognised for cash-settled awards with a non-market performance condition, such as an exit event, when it becomes more likely than not that the vesting condition will be satisfied. Under US GAAP, compensation cost related to awards with performance conditions based on change in control is only recognised when the event occurs.

(f) Pensions

Under UK GAAP, the net pension assets associated with an overfunded pension plan are generally not recognized on the face of the balance sheet. US GAAP requires the recognition of such pension assets on the balance sheet.

Under UK GAAP, actuarial losses or gains are recognised immediately through other comprehensive income during the year of occurrence. Under US GAAP, these are recognised in other comprehensive income and amortised through the income statement over the average life expectancy of inactive participants following the corridor approach, which allows the Company to defer amortization of actuarial losses or gains through the income statement based on specified thresholds.

(g) Taxes

UK GAAP requires an entity's measurement of the deferred tax impact on timing differences to reflect its expectation as to the manner in which it will recover an asset or settle a liability. US GAAP requires deferred tax to be measured based on an assumption that the underlying asset (liability) will be recovered (settled) in a manner consistent with its current use in the business.

Under UK GAAP, where an asset is acquired other than via a business combination and its tax base is lower than the consideration paid, the difference does not meet the definition of a timing difference and so no deferred tax is recognised. Under US GAAP, the amount recognised for the asset acquired is grossed up and a deferred tax liability is established such that the overall impact on net assets is equal to the consideration paid.

Under UK GAAP deferred tax assets are only recognised to the extent realisation is probable. Under US GAAP deferred tax assets are recognised in full and a valuation allowance is separately recognised to the extent it is more likely than not that the deferred tax asset will not be realised.

(h) Classification and presentation differences

In addition to the differences between UK GAAP and US GAAP related to the recognition and measurement of transactions by the Company, there are also differences in the manner in which items are classified and presented in the Group's financial statements.

Under UK GAAP, exceptional items are required or expressly permitted to be disclosed by virtue of their size or incidence. Details of the exceptional items are set out in Note 3. Under US GAAP, items are not presented as exceptional, rather US GAAP requires the presentation of unusual or infrequently occurring items on the face of the financials or in the notes.

QuickLinks

[Exhibit 99.2](#)

[Odeon and UCI Cinemas Holdings Limited Interim Condensed Consolidated Profit and Loss Accounts For the nine months ended 30 September 2016](#)

[Odeon and UCI Cinemas Holdings Limited Interim Condensed Consolidated Statements of Other Comprehensive Income For the nine months ended 30 September 2016](#)

[Odeon and UCI Cinemas Holdings Limited Interim Condensed Consolidated Balance Sheets At 30 September 2016](#)

[Odeon and UCI Cinemas Holdings Limited Interim Condensed Consolidated Statements of Changes in Equity For the nine months ended 30 September 2016](#)

[Odeon and UCI Cinemas Holdings Limited Interim Condensed Consolidated Statements of Cash Flows For the nine months ended 30 September 2016](#)

[Notes to the Interim Condensed Consolidated Financial Statements \(Unaudited\)](#)

UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

The following unaudited pro forma condensed combined financial statements of AMC Entertainment Holdings, Inc. ("AMC" or the "Company") are presented to illustrate the estimated effects of (i) the acquisition of Odeon and UCI Cinemas Holdings Limited ("Odeon" or the "Odeon Acquisition"); (ii) the incurrence of \$595,000,000 aggregate principal amount of Senior Subordinated Notes due 2026 (the "Dollar Notes") and £250,000,000 aggregate principal amount of Senior Subordinated Notes due 2024 (the "Sterling Notes") and \$500,000,000 aggregate principal amount of incremental term loans (the "New Term Loans due 2023") and; (iii) the issuance of £122,226,000 (\$159,000,000) of the Company's Class A Common Stock in a private placement for the Odeon Acquisition (clauses (ii) and (iii) referred to as the "Financings"). The pro forma financial information is based in part on certain assumptions regarding the foregoing transactions that the Company believes are factually supportable and expected to have a continuing impact on our consolidated results. The unaudited pro forma condensed combined statements of operations for the year ended December 31, 2015, for the nine months ended September 30, 2016 and for the nine months ended September 30, 2015, combine the historical consolidated statements of operations of the Company and Odeon, giving effect to the Odeon Acquisition and the Financings as if they had been completed on January 1, 2015. The unaudited pro forma condensed combined balance sheet as of September 30, 2016, combines the historical consolidated balance sheets of Odeon and the Company, giving effect to the Odeon Acquisition and the Financings as if they had occurred on September 30, 2016. The historical consolidated financial information for Odeon has been adjusted to comply with U.S. Generally Accepted Accounting Principles ("U.S. GAAP"). The classification of certain items presented by Odeon under UK Generally Accepted Accounting Practice ("UK GAAP") has been modified in order to align with the presentation used by the Company under U.S. GAAP. In addition to the U.S. GAAP adjustments and the reclassifications, amounts have also been translated to USD. The unaudited pro forma condensed combined financial statements should be read in conjunction with the accompanying notes to the unaudited pro forma condensed combined financial statements. In addition, the unaudited pro forma condensed combined financial information was based on, and should be read in conjunction with, the audited consolidated financial statements of the Company as of and for the year ended December 31, 2015, which are included in the Company's Annual Report on Form 10-K for the year ended December 31, 2015, the unaudited consolidated financial statements of the Company as of and for the nine months ended September 30, 2016 and the nine months ended September 30, 2015, which are contained in the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2016, the audited consolidated financial statements of Odeon audited under generally accepted auditing standards in the United States ("U.S. GAAS") and prepared in accordance with UK GAAP as of and for the year ended December 31, 2015, which have been filed as an exhibit to the Company's Current Report on Form 8-K dated as of October 24, 2016, the unaudited condensed consolidated financial statements of Odeon prepared in accordance with UK GAAP as of and for the nine months ended September 30, 2016 and for the nine months ended September 30, 2015, which have been filed as an exhibit to the Company's Current Report on Form 8-K dated as of November 30, 2016 and the information contained in the Company's Annual Report on Form 10-K for the year ended December 31, 2015 and the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2016 under "Management's Discussion and Analysis of Financial Condition and Results of Operations."

The unaudited pro forma condensed combined financial statements have been prepared by the Company, as the acquirer, using the acquisition method of accounting in accordance with U.S. GAAP. The acquisition method of accounting is dependent upon certain valuation and other studies that have yet to commence or progress to a stage where there is sufficient information for a definitive measurement. Before the Odeon Acquisition is completed, there are limitations regarding what the

Company can learn about Odeon. The assets and liabilities of Odeon have been measured based on various preliminary estimates using assumptions that the Company believes are reasonable based on information that is currently available. The Company has not yet determined fair value of property, net, intangibles or capital and financing lease obligations acquired; therefore the carrying value has been used in the preliminary purchase price allocation and in the pro forma financial statements. The preliminary purchase price allocation for Odeon is subject to revision as a more detailed analysis is completed and additional information on the fair value of Odeon's assets and liabilities becomes available. The final allocation of the purchase price, which will be based upon actual tangible and intangible assets acquired as well as liabilities assumed, will be determined after the completion of the Odeon Acquisition, and could differ materially from the unaudited pro forma condensed combined financial statements presented here. Any change in the fair value of the net assets of Odeon will change the amount of the purchase price allocable to goodwill. The pro forma adjustments are preliminary and have been made solely for the purpose of providing unaudited pro forma condensed combined financial statements prepared in accordance with the rules and regulations of the Securities and Exchange Commission ("SEC").

The unaudited pro forma condensed combined financial statements make certain assumptions regarding the amount and terms, including assumed pricing of common stock to be put into place in connection with the Odeon Acquisition as further described in Note 4 Purchase Price.

The unaudited pro forma condensed combined financial information has been presented for information purposes only. The unaudited pro forma condensed combined financial information does not purport to represent the actual results of operations that the Company and Odeon would have achieved had the companies been combined during the periods presented in the unaudited pro forma condensed combined financial statements and is not intended to project the future results of operations that the combined company may achieve after the Odeon Acquisition. The unaudited pro forma condensed combined financial information does not reflect any potential cost savings that may be realized as a result of the Odeon Acquisition and also does not reflect any restructuring or integration-related costs to achieve those potential cost savings. No historical transactions between Odeon and the Company during the periods presented in the unaudited pro forma condensed combined financial statements have been identified at this time.

AMC ENTERTAINMENT HOLDINGS, INC.
UNAUDITED CONDENSED COMBINED PRO FORMA BALANCE SHEET
AS OF SEPTEMBER 30, 2016
(DOLLARS IN THOUSANDS)

	AMC Historical	Odeon Historical (Note 2)	Odeon Pro Forma Adjustments (Note 6)		AMC Pro Forma Odeon Acquisition
Assets					
Cash and equivalents	\$ 46,312	\$ 26,977	\$ 229,060	(a)	\$ 302,349
			—		
Current assets	149,315	81,165	—		230,480
Property, net	1,537,951	850,571	—	(g)	2,388,522
Intangible assets, net	231,179	54,356	—	(g)	285,535
Goodwill	2,410,713	217,224	(217,224)	(b)	3,321,868
			911,155	(b)	
Other long-term assets	593,786	38,634	—		632,420
Total assets	<u>\$ 4,969,256</u>	<u>\$ 1,268,927</u>	<u>\$ 922,991</u>		<u>\$ 7,161,174</u>
Liabilities and Stockholders' Equity					
Current liabilities	\$ 575,757	\$ 231,052	\$ (3,484)	(h)	\$ 782,405
			(2,168)	(h)	
			(11,341)	(h)	
			(5,680)	(a)	
			(1,731)	(a)	
Current Maturities:					
Corporate Borrowings and Capital and Financing Lease Obligations	19,400	28,253	—		47,653
Corporate borrowings:					
5.75% Senior Subordinated Notes due 2025	590,064	—	—		590,064
Senior Subordinated Notes due 2026	—	—	595,000	(a)	574,100
			(20,900)	(c)	
Senior Subordinated GBP Notes due 2026	—	—	325,375	(a)	314,175
			(11,200)	(c)	
5.875% Senior Subordinated Notes due 2022	369,811	—	—		369,811
Senior Secured Term Loan Facility due 2022	859,298	—	500,000	(a)	1,346,235
			(13,063)	(c)	
Revolving Credit Facility due 2020	20,000	—	—		20,000
9% Senior Secured Note GBP due 2018	—	386,842	12,158	(e)	—
			(399,000)	(a)	
Floating Rate Senior Secured Note EUR due 2018	—	222,515	2,485	(e)	—
			(225,000)	(a)	
10.89% Shareholder Loans due 2019	—	819,210	(819,210)	(f)	—
5% Promissory Note Payable NCM due 2019	4,166	—	—		4,166
Capital and financing lease obligations	86,289	282,416	—	(g)	368,705
Other long-term liabilities	877,690	241,306	(29,933)	(h)	1,027,820
			(16,111)	(h)	
			(45,132)	(h)	
Total liabilities	<u>3,402,475</u>	<u>2,211,594</u>	<u>(168,935)</u>		<u>5,445,134</u>
Class A Common Stock	1,080	—	—		1,080
Stockholders' Equity					
Class A Common Stock	215	—	—		215
Class B Common Stock	758	—	—		758
Additional paid-in capital	1,187,244	—	159,000	(a)	1,346,244
Treasury Stock	(680)	—	—		(680)
Accumulated other comprehensive income	2,070	—	—		2,070
Accumulated earnings (deficit)	376,094	(942,667)	942,667	(d)	366,353
			—		
			(9,741)	(c)	
Total stockholders' equity	<u>1,565,701</u>	<u>(942,667)</u>	<u>1,091,926</u>		<u>1,714,960</u>
Total liabilities and Stockholders' Equity	<u>\$ 4,969,256</u>	<u>\$ 1,268,927</u>	<u>\$ 922,991</u>		<u>\$ 7,161,174</u>

See Notes to Unaudited Pro Forma Condensed Combined Financial Statements

AMC ENTERTAINMENT HOLDINGS, INC.
UNAUDITED CONDENSED COMBINED PRO FORMA STATEMENT OF OPERATIONS
YEAR ENDED DECEMBER 31, 2015
(dollars in thousands, except per share data)

	AMC Historical	Odeon Historical Note (3)	Odeon Pro Forma Adjustments Note (6)		AMC Pro Forma Odeon Acquisition
Revenues	\$ 2,946,900	\$ 1,141,963	—		\$ 4,088,863
Cost of operations	1,945,748	753,518	—		2,699,266
Rent	467,822	136,312	1,669	(l)	609,442
			3,639	(l)	
			—		
General and administrative:					
Merger, acquisition and transaction costs	3,398	8,432	—	(j)	7,040
			(4,790)	(j)	
Other	58,212	44,854	—		103,066
Depreciation and amortization	232,961	95,525	—		328,486
					—
Impairment of long-lived assets	1,702	8,275			9,977
Operating costs and expenses	<u>2,709,843</u>	<u>1,046,916</u>	<u>518</u>		<u>3,757,277</u>
Operating income	237,057	95,047	(518)		331,586
Other expense (income)	10,684	(38,734)	8,447	(l)	(19,603)
Interest expense	106,088	177,959	(141,577)	(i)	221,364
			75,715	(i)	
			5,356	(i)	
			(27,699)	(i)	
			25,522	(i)	
Equity in earnings of non-consolidated entities	(37,131)	(109)	—		(37,240)
Investment income	(6,115)	—	—		(6,115)
Total other expense	<u>73,526</u>	<u>139,116</u>	<u>(54,236)</u>		<u>158,406</u>
Earnings (loss) before income taxes	163,531	(44,069)	53,718		173,180
Income tax provision	59,675	1,214	(30,769)	(k)	30,120
Net earnings (loss)	<u>\$ 103,856</u>	<u>\$ (45,283)</u>	<u>\$ 84,487</u>		<u>\$ 143,060</u>
Basic earnings per share	<u>\$ 1.06</u>				<u>\$ 1.39</u>
Average shares outstanding—Basic	97,963		5,126	Note (4)	103,089
Diluted earnings per share	<u>\$ 1.06</u>				<u>\$ 1.39</u>
Average shares outstanding—Diluted	98,029		5,126	Note (4)	103,155

See Notes to Unaudited Pro Forma Condensed Combined Financial Statements

AMC ENTERTAINMENT HOLDINGS, INC.
UNAUDITED CONDENSED COMBINED PRO FORMA STATEMENT OF OPERATIONS
NINE MONTHS ENDED SEPTEMBER 30, 2016
(dollars in thousands, except per share data)

	AMC Historical	Odeon Historical Note (3)	Odeon Pro Forma Adjustments Note (6)		AMC Pro Forma Odeon Acquisition
Revenues	\$ 2,309,750	\$ 779,329	—		3,089,079
Cost of operations	1,500,270	544,142	—		2,044,412
Rent	369,307	100,942	2,326	(l)	476,214
			3,639	(l)	
			—		
General and administrative:					
Merger, acquisition and transaction costs	15,113	9,541	(6,183)	(j)	9,239
			(9,232)	(j)	
Other	58,935	35,174	—		94,109
Depreciation and amortization	185,746	70,553	—		256,299
Impairment of long-lived assets	—	302	—		302
Operating costs and expenses	2,129,371	760,654	(9,450)		2,880,575
Operating income	180,379	18,675	9,450		208,504
Other expense (income)	(5)	99,025	2,354	(l)	101,374
Interest expense	80,875	131,557	(106,930)	(i)	159,874
			55,157	(i)	
			4,018	(i)	
			(26,686)	(i)	
			21,883	(i)	
Equity in (earnings) loss of non-consolidated entities	(28,143)	175	—		(27,968)
Investment income	(9,602)	—	—		(9,602)
Total other expense	43,125	230,757	(50,204)		223,678
Earnings (loss) before income taxes	137,254	(212,082)	59,654		(15,174)
Income tax provision (benefit)	54,560	2,451	(18,794)	(k)	38,217
Net earnings (loss)	\$ 82,694	\$ (214,533)	\$ 78,448		\$ (53,391)
Basic earnings per share	\$ 0.84				\$ (0.52)
Average shares outstanding—Basic	98,196		5,126	Note (4)	103,322
Diluted earnings per share	\$ 0.84				\$ (0.52)
Average shares outstanding—Diluted	98,211		5,126	Note (4)	103,377

See Notes to Unaudited Pro Forma Condensed Combined Financial Statements

AMC ENTERTAINMENT HOLDINGS, INC.
UNAUDITED CONDENSED COMBINED PRO FORMA STATEMENT OF OPERATIONS
NINE MONTHS ENDED SEPTEMBER 30, 2015
(dollars in thousands, except per share data)

	AMC Historical	Odeon Historical Note (3)	Odeon Pro Forma Adjustments Note (6)		AMC Pro Forma Odeon Acquisition
Revenues	\$ 2,163,043	\$ 779,254	—		2,942,297
Cost of operations	1,435,466	527,257	—		1,962,723
Rent	348,804	103,344	(251)	(l)	454,633
			2,736	(l)	
			—		
General and administrative:					
Merger, acquisition and transaction costs	2,590	3,188	—	(j)	5,778
			—	(j)	
Other	41,384	36,064	—		77,448
Depreciation and amortization	173,034	71,726	—		244,760
Impairment of long-lived assets	—	827	—		827
Operating costs and expenses	2,001,278	742,406	2,485		2,746,169
Operating income	161,765	36,848	(2,485)		196,128
Other expense (income)	9,273	(36,320)	6,812	(l)	(20,235)
Interest expense	80,468	134,574	(106,670)	(i)	167,954
			56,831	(i)	
			4,018	(i)	
			(20,158)	(i)	
			18,891	(i)	
Equity in (earnings) loss of non-consolidated entities	(21,536)	501	—		(21,035)
Investment income	(5,039)	—	—		(5,039)
Total other expense	63,166	98,755	(40,276)		121,645
Earnings (loss) before income taxes	98,599	(61,907)	37,791		74,483
Income tax provision (benefit)	36,360	(463)	(23,237)	(k)	12,660
Net earnings (loss)	\$ 62,239	\$ (61,444)	\$ 61,028		\$ 61,823
Basic earnings per share	\$ 0.64				\$ 0.60
Average shares outstanding—Basic	97,959		5,126	Note (4)	103,085
Diluted earnings per share	\$ 0.63				\$ 0.60
Average shares outstanding—Diluted	98,024		5,126	Note (4)	103,150

See Notes to Unaudited Pro Forma Condensed Combined Financial Statements

1. Description of the transactions and basis of pro forma presentation

Odeon Acquisition

In July 2016, we announced an offer to purchase all of the issued and to be issued share capital of Odeon and UCI Cinemas Holdings Limited ("Odeon" or the "Odeon Acquisition"). Under the original terms of the Odeon Acquisition, Odeon shareholders will receive £387,874,000 (\$505,000,000) in cash and new shares of the Company's Class A Common Stock with a value of £122,226,000 (\$159,000,000). The Odeon Acquisition is equal to a total value of approximately £510,100,000 (\$664,000,000) for Odeon's entire issued and to be issued capital assuming the transaction closed on September 30, 2016 and a currency translation rate of 1.3015 on September 30, 2016. Based on these assumptions, \$505,000,000 will be paid in cash to Odeon shareholders and 5,126,000 new shares will be issued to Odeon shareholders on the acquisition date. We have agreed to file a registration statement to allow Odeon shareholders to resell their shares at specified times after closing and have granted certain other piggy-back registration rights. The estimated transaction value of £510,100,000 is based on the closing date of November 30, 2016 and includes interest from the locked box date of December 31, 2015 at 5.9617% through November 30, 2016 of approximately £26,500,000.

Odeon operates 244 theatres and 2,243 screens in 7 countries (UK, Ireland, Italy, Spain, Austria, Portugal and Germany). The Company anticipates completing the Odeon Acquisition in the fourth quarter of 2016, subject to satisfaction of closing conditions. The acquisition is subject to European Commission approval.

The unaudited pro forma condensed combined balance sheet as of September 30, 2016, was prepared by combining the historical unaudited condensed consolidated balance sheet data as of September 30, 2016 for each of the Company and Odeon (as adjusted to comply with U.S. GAAP) as if the Odeon Acquisition and the Financings (see Note 5) had been consummated on that date. In addition to certain U.S. GAAP adjustments, certain balance sheet reclassifications have also been reflected in order to conform Odeon's balance sheet to the Company's balance sheet presentation. Refer to Note 2 for a discussion of these U.S. GAAP and reclassification adjustments.

The unaudited pro forma condensed combined statement of operations for the year ended December 31, 2015 and for the nine months ended September 30, 2016 and 2015 combines the results of operations of the Company and Odeon (as adjusted to comply with U.S. GAAP) as if the Odeon Acquisition and the Financings (see Note 5) had been consummated on January 1, 2015. In addition to certain U.S. GAAP adjustments, certain statements of operations reclassifications have also been reflected in order to conform the Company's statement of operations presentation. Refer to Note 3 for a discussion of these U.S. GAAP and reclassification adjustments.

The historical consolidated financial information has been adjusted in the accompanying unaudited pro forma condensed combined financial information to give effect to pro forma events that are (i) directly attributable to the acquisitions, (ii) factually supportable, and (iii) with respect to the unaudited pro forma condensed combined statements of operations, expected to have a continuing impact on the consolidated results.

The acquisition method of accounting, based on Accounting Standards Codification ("ASC") 805, uses the fair value concepts defined in ASC 820, "Fair Value Measurement" (ASC 820). Fair value is defined in ASC 820 as the "price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date." This is an exit price concept for the valuation of an asset or liability. Market participants are assumed to be buyers or sellers in the most advantageous market for the asset or liability. Fair value measurement for an asset assumes the highest and best use by these market participants, and as a result, assets may be required to be recorded which are not intended to be used or sold and/or to value assets at a fair value measurement that do not reflect management's intended use for those assets. Fair value measurements

can be highly subjective and it is possible the application of reasonable judgment could develop different assumptions resulting in a range of alternative estimates using the same facts and circumstances.

ASC 820 requires, among other things, that assets acquired and liabilities assumed in a business combination be recognized at fair value as of the acquisition date. As of the date of this filing the accompanying unaudited pro forma purchase price allocation is preliminary and is subject to further adjustments as additional information becomes available and as additional analyses are performed. The Company has not yet determined fair value of property, net intangibles or capital and financing leases acquired; therefore the carrying value has been used in the preliminary purchase price allocation and in the unaudited pro forma condensed combined financial statements.

2. Odeon Balance Sheet

Odeon's condensed consolidated financial statements were prepared for the purpose of the reporting requirements of Rule 3-05 of Regulation S-X and in accordance with the accounting and disclosure requirements of FRS 102, The Financial Reporting Standard applicable in the UK and Ireland ("FRS 102"), which differs in certain respects from U.S. GAAP. The following schedule summarizes the necessary material adjustments to conform Odeon's condensed consolidated balance sheet as of September 30, 2016 to U.S. GAAP and USD (in thousands) and accounting policies and classification of certain items presented by Odeon under UK GAAP have been modified in order to align with the presentation used by the Company for its accounting policies and classification under U.S. GAAP (in thousands):

Odeon's balance sheet has been translated into the Company's reporting currency, U.S. dollars, at a rate of GBP 1.00= USD 1.3015, the exchange rate as of September 30, 2016.

**BALANCE SHEET
AS OF SEPTEMBER 30, 2016**

	Local Currency—GBP			USD	
	Odeon Pro Forma Reclassified Amounts Presented	Odeon U.S. GAAP Adjustments		Odeon Historical U.S. GAAP	Odeon Historical U.S. GAAP
Assets					
Cash and equivalents	£ 20,728	£ —		£ 20,728	\$ 26,977
Current assets	62,363	—		62,363	81,165
Property, net	430,752	195,445	(i)(f)	653,531	850,571
		(5,236)	(i)(e)		
		13,770	(i)(k)		
		18,800	(i)(l)		
Intangible assets, net	—	1,264	(i)(j)	41,764	54,356
		40,500	(i)(j)		
Goodwill	125,693	(77,679)	(i)(f)	166,903	217,224
		108,704	(i)(d)		
		(96,562)	(i)(a)		
		7,747	(i)(j)		
		99,000	(i)(l)		
Other long-term assets	16,389	13,495	(i)(h)	29,684	38,634
		(200)	(i)(l)		
Total assets	£ 655,925	£ 319,048		£ 974,973	\$ 1,268,927
Liabilities and Stockholders' Deficit					
Current liabilities	£ 184,199	(11,014)	(i)(g)	£ 177,528	\$ 231,052
		1,666	(i)(i)		
		2,677	(i)(c)		
Current Maturities:					
Corporate Borrowings and Capital and Financing Lease Obligations	7,334	14,374	(i)(f)	21,708	28,253
Corporate borrowings:					
9% Senior Secured Note GBP due 2018	297,228			297,228	386,842
Floating Rate Senior Secured Note EUR due 2018	170,968			170,968	222,515
10.89% Shareholder Loans due 2019	629,435	—		629,435	819,210
Capital and financing lease obligations	3,424	199,799	(i)(f)	216,993	282,416
		13,770	(i)(k)		
Other long-term liabilities	116,766	(32,752)	(i)(a)	185,406	241,306
		9,662	(i)(b)		
		13,174	(i)(c)		
		33,845	(i)(i)		
		24,011	(i)(j)		
		20,700	(i)(l)		
Total liabilities	1,409,354	289,912		1,699,266	2,211,594
Stockholders' Deficit	(753,429)	248	(i)(h)	(724,293)	(942,667)
		(51)	(i)(h)		
		13,298	(i)(h)		
		(26,044)	(i)(a)		
		(39,978)	(i)(a)		
		2,212	(i)(a)		
		(10,943)	(i)(f)		
		(85,464)	(i)(f)		
		(3,368)	(i)(b)		
		(6,294)	(i)(b)		
		(12,275)	(i)(c)		
		(3,576)	(i)(c)		
		20,183	(i)(d)		
		2,659	(i)(d)		
		85,862	(i)(d)		
		11,014	(i)(g)		
		(2,512)	(i)(e)		
		(2,724)	(i)(e)		
		3,872	(i)(f)		
		(39,383)	(i)(i)		
		6,583	(i)(j)		
		18,917	(i)(j)		
		(3,500)	(i)(l)		
		100,400	(i)(l)		
Total liabilities and Stockholders' Deficit	£ 655,925	£ 319,048		£ 974,973	\$ 1,268,927

See Notes to Unaudited Pro Forma Condensed Combined Financial Statements

(i) The adjustments presented above to Odeon's balance sheet related to:

(a) Under UK GAAP Odeon maintains a liability for leased properties still in use that are expected to generate losses in the future. Under U.S. GAAP, a liability cannot be recorded for losses related to contractual lease obligations until the cease use date has occurred. Odeon reduces the onerous lease provision when performance improves for properties previously forecast to generate cash losses. The Company has made the following adjustments related to the removal of the onerous lease provision and liability following U.S. GAAP:

	<u>As of</u> <u>September 30, 2016</u>
Remove onerous lease liability	£ (32,752)
Reduce goodwill	(96,562)
Record increase to accumulated deficit subsequent to January 1, 2015	(26,044)
Record increase to accumulated deficit prior to January 1, 2015	(39,978)
Record increase to accumulated other comprehensive income	2,212

(b) Under UK GAAP, fixed increases in rental payments that are meant to approximate the rate of inflation are not included in the calculation of straight-line rent expense but would be included under U.S. GAAP. The Company has made the following adjustment to include the estimated deferred rent expense and liability for operating leases as follows:

	<u>As of</u> <u>September 30, 2016</u>
Record liability for deferred rent expense	£ 9,662
Record increase to accumulated deficit subsequent to January 1, 2015	(3,368)
Record increase to accumulated deficit prior to January 1, 2015	(6,294)

(c) Odeon occasionally receives premium payments from landlords that provide the landlord with the right to terminate the lease at the discretion of the landlord. Historically Odeon has recognized such payments in the year of payment. Under U.S. GAAP, such payments would generally be considered the same as incentives from a landlord and would be deferred over the period from receipt of the payment over the remainder of the expected lease term. The Company has made the following adjustments to defer the amounts received from landlords for operating leases:

	<u>As of</u> <u>September 30, 2016</u>
Record long-term portion of liability for landlord benefits	£ 13,174
Record short-term portion of liability	2,677
Record increase to accumulated deficit subsequent to January 1, 2015	(12,275)
Record increase to accumulated deficit prior to January 1, 2015	(3,576)

(d) Goodwill is amortized under UK GAAP but is not amortized under U.S. GAAP. Transaction expenses are capitalized as part of acquisition consideration under UK GAAP. The

Company has made the following adjustment to reinstate goodwill for amounts amortized under UK GAAP and to reverse the capitalization of transaction expenses as follows:

	<u>As of</u> <u>September 30, 2016</u>
Reinstate goodwill	£ 108,704
Record decrease to accumulated deficit subsequent to January 1, 2015	20,183
Record increase to accumulated other comprehensive income	2,659
Record decrease to accumulated deficit prior to January 1, 2015	85,862

(e) Under UK GAAP impairment charges recorded previously can be reversed. However, under U.S. GAAP, impairment charges recorded in prior periods are not reversed in future periods. The Company has made the following adjustments related to reversing previously recorded impairment charges and to reverse depreciation on these long-lived assets under UK GAAP as follows:

	<u>As of</u> <u>September 30, 2016</u>
Property, net	£ (5,236)
Record increase to accumulated deficit subsequent to January 1, 2015	(2,512)
Record increase to accumulated deficit prior to January 1, 2015	(2,724)

(f) Reflects the adjustment to account for certain build-to-suit and capital leases. Build-to-suit leases are treated as financing transactions under U.S. GAAP when the lessee is involved in the construction of the leased assets. Odeon had significant continuing involvement in relation to the leased properties upon completion of their construction activities and, accordingly, the lease arrangements failed the sale and leaseback test. Under UK GAAP, these leases were treated as operating leases. This results in the recognition of the leased assets at their net book value, a related finance liability and a corresponding goodwill adjustment under U.S. GAAP for leases acquired in business combinations. The Company has made the following adjustments related to these capital and financing leases following U.S. GAAP:

	<u>As of</u> <u>September 30, 2016</u>
Record build to suit and capital lease assets	£ 195,445
Record short-term capital and finance lease obligation	14,374
Record long-term capital and finance lease obligation	199,799
Adjust Goodwill	(77,679)
Record increase to accumulated deficit subsequent to January 1, 2015	(10,943)
Record increase to accumulated deficit prior to January 1, 2015	(85,464)

(g) Represents adjustments for share based compensation expense related to Odeon's senior long-term incentive program ("Senior LTIP") that is contingent upon the consummation of the Odeon Acquisition. Under U.S. GAAP recognition of share based compensation expense that is contingent on the consummation of a transaction is deferred until the transaction is consummated.

	<u>As of</u> <u>September 30, 2016</u>
Remove liability for Senior LTIP	£ (11,014)
Record decrease to accumulated deficit subsequent to January 1, 2015	11,014

(h) Following pension accounting rules under UK GAAP, the net pension assets associated with an overfunded pension plan are generally not recognized on the balance sheet. However, such pension assets are recognized under U.S. GAAP. The Company has made the following adjustment to recognize the net pension asset following U.S. GAAP:

	As of	
	<u>September 30, 2016</u>	
Record net pension asset	£	13,495
Record decrease to accumulated deficit subsequent to January 1, 2015		248
Record increase to accumulated deficit prior to January 1, 2015		(51)
Record increase to accumulated other comprehensive income		13,298

(i) Under U.S. GAAP and following the variable interest consolidation model, certain entities required consolidation in the historical accounts that did not require consolidation under UK GAAP. In addition, under U.S. GAAP gains from sale leaseback transactions are typically deferred over the term of the lease. The following adjustments represent the impact of consolidating the variable interest entities, the subsidiaries of Odeon Property Group LLP (the "PropCos"), and the impact of deferring gains from historic sale leaseback transactions related to the PropCos under U.S. GAAP.

	As of	
	<u>September 30, 2016</u>	
Record PropCos current liabilities	£	1,666
Record PropCos deferred gain		33,845
Record PropCos decrease to accumulated deficit subsequent to January 1, 2015		3,872
Record PropCos increase to accumulated deficit prior to January 1, 2015		(39,383)

(j) Under UK GAAP, identifiable intangible assets and liabilities are not required to be separately identified and recorded on an entity's balance sheet in connection with a business combination. Under U.S. GAAP, identifiable intangible assets and liabilities such as favorable and unfavorable leases and tradenames are required to be separately identified and determined to be indefinite-lived or definite lived intangible assets or liabilities. The following adjustments record the balances for identified tradenames, favorable lease assets and unfavorable lease liabilities under U.S. GAAP.

	As of	
	<u>September 30, 2016</u>	
Record favorable lease asset definite lived intangible	£	1,264
Record tradename indefinite lived intangible		40,500
Record adjustment to Goodwill		7,747
Record unfavorable lease liability definite lived intangible		24,011
Record decrease to accumulated deficit subsequent to January 1, 2015		6,583
Record decrease to accumulated deficit prior to January 1, 2015		18,917

(k) Under U.S. GAAP, construction in progress for locations recorded as financing leases in (f) above are recorded as increases to property and the related financing lease obligation.

	<u>As of</u> <u>September 30, 2016</u>
Record property	£ 13,770
Record financing lease obligation	13,770

(l) Timing differences arising historically in Odeon did not result in significant deferred tax assets or liabilities recorded on the balance sheet in respect of foreign jurisdictions due to the availability of off balance sheet deferred tax assets, including net operating loss carryforwards. Consequently, U.S. GAAP adjustments do not result in significant additional deferred tax assets or liabilities. Odeon has made a U.S. GAAP policy election not to include any tax basis in the reported position for certain leasehold assets in the UK and Ireland where its tax basis declines or 'wastes' over time. As a result, an adjustment is required to increase the reported deferred tax liability for these territories and record associated increases in the carrying value of the assets themselves, or goodwill for those assets acquired via business combinations.

	<u>As of</u> <u>September 30, 2016</u>
Record fixed assets	£ 18,800
Record goodwill	99,000
Record decrease to deferred tax asset	(200)
Record deferred tax liability	20,700
Record increase to accumulated deficit subsequent to January 1, 2015	(3,500)
Record decrease to accumulated deficit prior to January 1, 2015	100,400

Summary of Reclassification Adjustments for Odeon

The classification of certain items presented by Odeon under UK GAAP has been modified in order to align with the presentation used by the Company under U.S. GAAP as shown below. The reclassification adjustments to the Balance Sheet as of September 30, 2016 relate to the structure of the Consolidated Balance Sheet for Odeon following its policies under UK GAAP which utilize different naming and aggregation standards than the Company's presentation following its policies under U.S. GAAP and separately identifies items such as goodwill as intangible assets. The reclassification adjustments to conform Odeon's historical financial statement presentation to the Company's historical financial statement presentation have also been condensed to conform with the amounts presented in the unaudited pro forma condensed combined financial statement presentations included herein. There have been no changes in total stockholders' deficit as a result of these reclassifications.

Odeon
Summary of pro forma reclassification adjustment for Odeon—Balance sheet
As of September 30, 2016

	UK GAAP			Pro Forma Reclassified Amounts Presented (in £)
	Odeon Historical Presentation (in £)	Reclassification Adjustments to conform to AMC Presentation (in £)	Reclassified amounts (in £)	
(in thousands)				
<i>As of September 30, 2016</i>				
Intangible assets	125,693	(125,693)	—	
Goodwill	—	125,693	125,693	125,693
Tangible assets	430,752	(430,752)	—	
Property, net		430,752	430,752	430,752
Investments in joint ventures	939	(939)	—	
Other long-term assets		7,554	7,554	
Deferred charges on revolving credit facility		399	399	
Deferred tax asset		6,989	6,989	
Long-term: Receivables, net		1,447	1,447	
Other Long-Term Assets				16,389
Stocks	7,374	(7,374)	—	
Other current assets		7,374	7,374	
Debtors due within one year	54,989	(54,989)	—	
Short-term: Receivables, net		19,910	19,910	
Other current assets		35,079	35,079	
Current Assets				62,363
Debtors due after more than one year	15,051	(15,051)	—	
Cash at bank and in hand	20,728	(20,728)	—	
Cash and Equivalents		20,728	20,728	20,728
Creditors: amounts falling due within one year	191,533	(191,533)	—	
Short-term: Accounts payable		37,892	37,892	
Short-term: Accrued expenses and other liabilities		129,167	129,167	
Deferred revenues and income		17,140	17,140	
Current liabilities				184,199
Current maturities of corporate borrowings and capital and financing lease obligations		7,334	7,334	7,334
Creditors: amounts falling due after more than one year	1,174,900	(1,174,900)	—	
9% Senior Secured Note GBP due 2018		297,228	297,228	297,228
Floating Rate Senior Secured Note EUR due 2018		170,968	170,968	170,968
10.89% Shareholder Loans due 2019		629,435	629,435	629,435
Capital and financing lease obligations		3,424	3,424	3,424
Other long term liabilities		112,112	112,112	
Deferred tax liability	4,654	—	4,654	
Provisions	34,741	(34,741)	—	
Pensions and similar obligations	3,127	(3,127)	—	
Other long-term liabilities				116,766
Called up share capital	120,645	—	120,645	
Other reserves	(10,353)	10,353	—	
Additional Paid-In Capital		(10,353)	(10,353)	
Profit and loss account	(863,721)	24,037	(839,684)	
Accumulated Other Comprehensive Income		(24,037)	(24,037)	
Stockholders' Deficit				(753,429)

3. Odeon's Statements of Operations

Odeon's condensed consolidated financial statements were prepared for the purpose of the reporting requirements of Rule 3-05 of Regulation S-X and in accordance with FRS 102. The following schedule summarizes the necessary material adjustments to the Odeon condensed consolidated statements of operations for the year ended December 31, 2015, the nine months ended September 30, 2016 and the nine months ended September 30, 2015 to conform to U.S. GAAP and to record the results in the reporting currency of the Company, dollars (in thousands), and the accounting policies and classification of certain items presented by Odeon under UK GAAP for the year ended December 31, 2015 and the nine months ended September 30, 2016 and the nine months ended September 30, 2015 have been modified in order to align with the presentation used by the Company for its accounting policies and classifications under U.S. GAAP (in thousands):

**STATEMENT OF OPERATIONS
FOR THE YEAR ENDED
DECEMBER 31, 2015**

	Local Currency—GBP			USD	
	Odeon Pro Forma Reclassified Amounts Presented	Odeon U.S. GAAP Adjustments		Odeon Historical U.S. GAAP	Odeon Historical U.S. GAAP
Revenues	£747,164	£ —		£747,164	\$ 1,141,963
Cost of operations	493,012	—		493,012	753,518
Rent	87,676	24,994	(ii)(a)	89,186	136,312
		1,982	(ii)(b)		
		14,876	(ii)(c)		
		(36,186)	(ii)(f)		
		(4,156)	(ii)(j)		
General and administrative:					
Merger, acquisition and transaction costs	5,517	—		5,517	8,432
Other	36,144	(6,980)	(ii)(g)	29,347	44,854
		(517)	(ii)(h)		
		700	(ii)(i)		
Depreciation and amortization	54,134	(11,604)	(ii)(d)	62,500	95,525
		(316)	(ii)(e)		
		18,877	(ii)(f)		
		409	(ii)(j)		
		1,000	(ii)(k)		
Impairment of long-lived assets	2,156	3,258	(ii)(e)	5,414	8,275
Operating costs and expenses	678,639	6,337		684,976	1,046,916
Operating income	68,525	(6,337)		62,188	95,047
Other expense (income)	(22,693)	(3,026)	(ii)(i)	(25,343)	(38,734)
		376	(ii)(h)		
Interest expense	95,278	23,804	(ii)(f)	116,435	177,959
		(2,647)	(ii)(a)		
		—	(ii)(h)		
Equity in earnings of non-consolidated entities	(71)	—		(71)	(109)
Investment income	—	—		—	—
Total other expense	72,514	18,507		91,021	139,116
Earnings before income taxes	(3,989)	(24,844)		(28,833)	(44,069)
Income tax provision	894	(100)	(ii)(k)	794	1,214
Net loss	£ (4,883)	£(24,744)		£ (29,627)	\$ (45,283)

See Notes to Unaudited Pro Forma Condensed Combined Financial Statements

**STATEMENT OF OPERATIONS
FOR THE NINE MONTHS ENDED
SEPTEMBER 30, 2016**

	Local Currency—GBP			USD
	Odeon Pro Forma Reclassified Amounts Presented	Odeon U.S. GAAP Adjustments	Odeon Historical U.S. GAAP	Odeon Historical U.S. GAAP
Revenues	£ 559,825	£ —	£ 559,825	\$ 779,329
Cost of operations	390,880	—	390,880	544,142
Rent	100,268	4,216	72,511	100,942
		1,386		
		(2,601)		
		(27,639)		
		(3,119)		
General and administrative:				
Merger, acquisition and transaction costs	6,854	—	6,854	9,541
Other	29,842	(4,034)	25,267	35,174
		(541)		
		—		
		(ii)(i)		
Depreciation and amortization	43,962	(8,579)	50,681	70,553
		(431)		
		14,646		
		283		
		800		
		(ii)(k)		
Impairment of long-lived assets	217	—	217	302
Operating costs and expenses	572,023	(25,613)	546,410	760,654
Operating income	(12,198)	25,613	13,415	18,675
Other expense (income)	71,882	(1,182)	71,134	99,025
		434		
Interest expense	77,580	17,442	94,503	131,557
		(519)		
		—		
		(ii)(h)		
Equity in loss of non-consolidated entities	126	—	126	175
Investment income	—	—	—	—
Total other expense	149,588	16,175	165,763	230,757
Earnings (loss) before income taxes	(161,786)	9,438	(152,348)	(212,082)
Income tax provision	(39)	1,800	1,761	2,451
Net loss	(161,747)	7,638	(154,109)	\$ (214,533)

See Notes to Unaudited Pro Forma Condensed Combined Financial Statements

**STATEMENT OF OPERATIONS
FOR THE NINE MONTHS ENDED
SEPTEMBER 30, 2015**

	Local Currency—GBP		USD	
	Odeon Pro Forma Reclassified Amounts Presented	Odeon U.S. GAAP Adjustments	Odeon Historical U.S. GAAP	Odeon Historical U.S. GAAP
Revenues	£ 508,593	£ —	£ 508,593	\$ 779,254
Cost of operations	344,123	—	344,123	527,257
Rent	80,780	5,653 (ii)(a)	67,449	103,344
		1,487 (ii)(b)		
		9,649 (ii)(c)		
		(27,012) (ii)(f)		
		(3,108) (ii)(j)		
General and administrative:				
Merger, acquisition and transaction costs	2,081	—	2,081	3,188
Other	28,026	(4,815) (ii)(g)	23,538	36,064
		(373) (ii)(h)		
		700 (ii)(i)		
Depreciation and amortization	40,627	(8,706) (ii)(d)	46,813	71,726
		(237) (ii)(e)		
		14,073 (ii)(f)		
		306 (ii)(j)		
		750 (ii)(k)		
Impairment of long-lived assets	540	— (ii)(e)	540	827
Operating costs and expenses	496,177	(11,633)	484,544	742,406
Operating income	12,416	11,633	24,049	36,848
Other expense (income)	(21,713)	(2,269) (ii)(i)	(23,705)	(36,320)
		277 (ii)(h)		
Interest expense	71,925	17,923 (ii)(f)	87,832	134,574
		(2,016) (ii)(a)		
		— (ii)(h)		
Equity in loss of non-consolidated entities	327	—	327	501
Investment income	—	—	—	—
Total other expense	50,539	13,915	64,454	98,755
Earnings (loss) before income taxes	(38,123)	(2,282)	(40,405)	(61,907)
Income tax provision	(227)	(75) (ii)(k)	(302)	(463)
Net loss	(37,896)	(2,207)	(40,103)	\$ (61,444)

See Notes to Unaudited Pro Forma Condensed Combined Financial Statements

Odeon's condensed consolidated statement of operations for the year ended December 31, 2015 has been translated into U.S. dollars at a rate of GBP 1.00=USD 1.5284, the average exchange rate for the year ended December 31, 2015.

Odeon's condensed consolidated statement of operations for the nine months ended September 30, 2016 has been translated into U.S. dollars at a rate of GBP 1.00= 1.3921, the average exchange rate for the nine months ended September 30, 2016.

Odeon's condensed consolidated statement of operations for the nine months ended September 30, 2015 has been translated into U.S. dollars at a rate of GBP 1.00= 1.5322, the average exchange rate for the nine months ended September 30, 2015.

(ii) Reflects the following U.S. GAAP adjustments (in thousands):

(a) Under UK GAAP, Odeon maintains a liability for leased properties still in use that are expected to generate losses in the future. Under U.S. GAAP, liability cannot be recorded for losses related to contractual lease obligations until the cease use date has occurred. Odeon adjusts the onerous lease provision when performance improves for properties previously forecast to generate cash losses. The Company has made the following adjustment to remove the benefit of the change in provision for onerous leases and to remove related accretion of interest on the liability as follows:

	Year Ended December 31, 2015	Nine Months Ended September 30, 2016	Nine Months Ended September 30, 2015
Remove benefit of onerous lease provision released	£ 24,994	£ 4,216	£ 5,653
Remove interest expense for onerous leases	(2,647)	(519)	(2,016)

(b) Under UK GAAP, fixed increases in rental payments that are meant to approximate the rate of inflation are not included in the calculation of straight-line rent expense but would be included under U.S. GAAP. The Company has made the following adjustment to include the estimated deferred rent expense for operating leases as follows:

	Year Ended December 31, 2015	Nine Months Ended September 30, 2016	Nine Months Ended September 30, 2015
Record deferred rent expense, net of amortization of the deferred amount	£ 1,982	£ 1,386	£ 1,487

(c) Odeon occasionally receives premium payments from landlords that provide the landlord with the right to terminate the lease at the discretion of the landlord. Historically Odeon has recognized such payments in the year of payment. Under U.S. GAAP, such payments would generally be considered the same as incentives from a landlord and would be recognized on a straight-line basis over the period from receipt of the payment over the remainder of the expected lease term. The Company has made the following adjustment to remove the benefits received from

landlords for operating leases and to replace that amount with amortization of the deferred amounts over the terms of the leases as follows:

	Year Ended December 31, 2015	Nine Months Ended September 30, 2016	Nine Months Ended September 30, 2015
Remove lease incentive benefits and replace that amount with amortization of deferred amounts	£ 14,876	£ (2,601)	£ 9,649

(d) Goodwill is amortized under UK GAAP but is not amortized under U.S. GAAP. The Company has made the following adjustment to remove the expense related to goodwill amortization under UK GAAP as follows:

	Year Ended December 31, 2015	Nine Months Ended September 30, 2016	Nine Months Ended September 30, 2015
Remove amortization of goodwill	£ (11,604)	£ (8,579)	£ (8,706)

(e) Under UK GAAP impairment charges recorded previously can be reversed. However, under U.S. GAAP, impairment charges recorded in prior periods are not reversed in future periods. During the nine months ended September 30, 2016 and 2015, Odeon did not record any reversals of previous impairment charges. The Company has made the following adjustments to reverse the reinstatement of previously recorded impairment charges and to reverse depreciation on these long-lived assets under UK GAAP as follows:

	Year Ended December 31, 2015	Nine Months Ended September 30, 2016	Nine Months Ended September 30, 2015
Remove reversal of previous impairments	£ 3,258	£ —	£ —
Remove depreciation expense	(316)	(431)	(237)

(f) Reflects the adjustment to interest expense, depreciation expense and rent expense to account for capital leases and build-to-suit leases, which should be accounted as financing transactions under U.S. GAAP as a result of the involvement of Odeon during the construction of such leased properties and its significant continuing involvement upon completion of construction activities. These leases were accounted for as operating leases under UK GAAP.

	Year Ended December 31, 2015	Nine Months Ended September 30, 2016	Nine Months Ended September 30, 2015
Record interest expense for build to suit and capital leases	£ 23,804	£ 17,442	£ 17,923
Record depreciation expense	18,877	14,646	14,073
Remove rent expense for operating leases	(36,186)	(27,639)	(27,012)

(g) Represents share based compensation expense related to Odeon's senior long-term incentive program ("Senior LTIP") that is contingent upon the consummation of the Odeon

Acquisition. Under U.S. GAAP recognition of share based compensation expense that is contingent on the consummation of a transaction is deferred until the transaction is consummated.

	Year Ended December 31, 2015	Nine Months Ended September 30, 2016	Nine Months Ended September 30, 2015
Remove Senior LTIP expense	£ (6,980)	£ (4,034)	£ (4,815)

(h) Under UK GAAP, actuarial losses or gains are recognized immediately through other comprehensive income during the year of occurrence. Under U.S. GAAP, these are recognized in other comprehensive income and amortized through the income statement over the average life expectancy of inactive participants following the corridor approach, which allows the Company to defer amortization of actuarial losses or gains through the income statement which are lower than the greater of 10% of the fair value of the pension plan assets or the projected benefit obligation at the start of the period

	Year Ended December 31, 2015	Nine Months Ended September 30, 2016	Nine Months Ended September 30, 2015
Records reclassification of pension plan interest income from Other expense	£ (517)	£ (541)	£ (373)
Records reclassification of pension plan interest income and amortization of actuarial gain	376	434	277

(i) Under U.S. GAAP, gains from sale leaseback transactions are typically deferred over the term of the lease. The following adjustments represent the impact of amortizing the deferred gains from historic sale leaseback transactions related to the PropCos under U.S. GAAP, as well as eliminating the intercompany loan activity:

	Year Ended December 31, 2015	Nine Months Ended September 30, 2016	Nine Months Ended September 30, 2015
Record amortization of deferred sale lease back gain	£ (3,026)	£ (1,182)	£ (2,269)
Record release of provision	700	—	700

(j) Under UK GAAP, identifiable intangible assets and liabilities are not required to be separately identified and recorded on an entity's balance sheet in connection with a business combination. Under U.S. GAAP, identifiable intangible assets and liabilities such as favorable and unfavorable leases are required to be separately identified and determined to be indefinite-lived or definite lived intangible assets or liabilities. The following adjustments record the amortization for identified favorable lease assets and unfavorable lease liabilities under U.S. GAAP.

	Year Ended December 31, 2015	Nine Months Ended September 30, 2016	Nine Months Ended September 30, 2015
Record amortization of unfavorable lease liability	£ (4,156)	£ (3,119)	£ (3,108)
Record amortization of favorable lease asset	409	283	306

(k) Income and expenses recorded historically by Odeon were not significantly tax effected in foreign jurisdictions as a result of available unrecorded deferred tax assets including net operating

loss carryforwards. As a result U.S. GAAP adjustments do not result in significant amounts of additional income tax expense or benefit in these foreign jurisdictions. Odeon has made a U.S. GAAP policy election not to include any tax basis in the reported position for certain leasehold assets in the UK and Ireland where its tax basis declines or 'wastes' over time. As a result, the value of the assets is grossed up under U.S. GAAP to reflect the associated deferred tax liability acquired and an adjustment is required to increase depreciation and record the related tax credit.

	Year Ended December 31, 2015	Nine Months Ended September 30, 2016	Nine Months Ended September 30, 2015
Remove income tax benefit related to adjustment (g) above	£ (100)	£ 1,800	£ (75)
Record depreciation expense for fixed assets recorded related to policy election	1,000	800	750

Summary of Reclassification Adjustments for Odeon

The classification of certain items presented by Odeon under UK GAAP has been modified in order to align with the presentation used by the Company under U.S. GAAP as shown below. The reclassification adjustments to the Income Statements for the year ended December 31, 2015, the nine months ended September 30, 2016 and the nine months ended September 30, 2015 relate to the structure of the Consolidated Income Statement for Odeon following its policies under UK GAAP which utilize different naming and aggregation standards than the Company's presentation following its policies under U.S. GAAP and breaks out items such as revenues as turnover. The reclassification adjustments to conform Odeon's historical financial statement presentation to the Company's historical financial statement presentation have also been condensed to conform with the amounts presented in the pro forma condensed and combined financial statement presentations included herein. There have been no changes in Odeon's historical net loss for any period as a result of these reclassifications.

Odeon
Summary of pro forma reclassification adjustment for Odeon—Income Statement
Year ended December 31, 2015

	UK GAAP			Pro Forma Reclassified Amounts Presented (in £)
	Odeon Historical UK GAAP Presentation (in £)	Reclassification Adjustments to conform to AMC Presentation (in £)	Reclassified amounts (in £)	
(in thousands)				
12 months ended December 31, 2015				
Turnover	747,164	(747,164)		
Admissions		500,734	500,734	
Food and beverage		180,331	180,331	
Other theatre		66,099	66,099	
Revenues				747,164
Cost of sales	274,250	(274,250)		
Film exhibition costs		210,709	210,709	
Food and beverage costs		42,793	42,793	
Distribution costs, administration expenses and other operating income	415,185	(415,185)		
Operating expense		239,510	239,510	
Cost of operations				493,012
Rent		87,676	87,676	87,676
General and administrative:				
Merger, acquisition and transaction costs		5,517	5,517	5,517
Other		36,144	36,144	36,144
Depreciation and amortization		54,134	54,134	54,134
Impairment of long-lived assets		2,156	2,156	2,156
Other expense (income)		(22,693)	(22,693)	(22,693)
Interest payable and similar charges	95,393	(95,393)		
Corporate borrowings		92,631	92,631	
Capital and financing lease obligations		2,647	2,647	
Interest expense				95,278
Group's share of profit in joint ventures	(186)	186		
Other interest receivable and similar income	(22,987)	22,987		
Equity in earnings of non-consolidated entities		(71)	(71)	(71)
Investment income				
Profit on disposal of properties	(10,502)	10,502		
Income tax provision (benefit)	894		894	894
Net loss	(4,883)	—	(4,883)	(4,883)

Odeon
Summary of pro forma reclassification adjustment for Odeon—Income Statement
Nine months ended September 30, 2016

	UK GAAP			Pro Forma Reclassified Amounts Presented (in £)
	Odeon Historical UK GAAP Presentation (in £)	Reclassification Adjustments to conform to AMC Presentation (in £)	Reclassified amounts (in £)	
(in thousands)				
9 months ended September 30, 2016				
Turnover	559,825	(559,825)		
Admissions		372,503	372,503	
Food and beverage		140,903	140,903	
Other theatre		46,419	46,419	
Revenues				559,825
Cost of sales	207,745	(207,745)		
Film exhibition costs		156,025	156,025	
Food and beverage costs		35,460	35,460	
Distribution costs, administration expenses and other operating income	364,778	(364,778)		
Operating expense		199,395	199,395	
Cost of operations				390,880
Rent		100,268	100,268	100,268
General and administrative:				
Merger, acquisition and transaction costs		6,854	6,854	6,854
Other		29,842	29,842	29,842
Depreciation and amortization		43,962	43,962	43,962
Impairment of long-lived assets		217	217	217
Other expense (income)		71,882	71,882	71,882
Interest payable and similar charges	148,987	(148,987)		
Corporate borrowings		76,812	76,812	
Capital and financing lease obligations		768	768	
Interest expense				77,580
Group's share of loss in joint ventures	71	(71)		
Other interest receivable and similar income				
Equity in earnings of non-consolidated entities		126	126	126
Investment income				
Loss on disposal of properties	30	(30)		
Income tax provision (benefit)	(39)		(39)	(39)
Net loss	(161,747)	—	(161,747)	(161,747)

Odeon
Summary of pro forma reclassification adjustment for Odeon—Income Statement
Nine months ended September 30, 2015

	UK GAAP			Pro Forma Reclassified Amounts Presented (in £)
	Odeon Historical UK GAAP Presentation (in £)	Reclassification Adjustments to conform to AMC Presentation (in £)	Reclassified amounts (in £)	
(in thousands)				
9 months ended September 30, 2015				
Turnover	508,593	(508,593)		
Admissions		343,029	343,029	
Food and beverage		126,871	126,871	
Other theatre		38,693	38,693	
Revenues				508,593
Cost of sales	183,655	(183,655)		
Film exhibition costs		142,044	142,044	
Food and beverage costs		29,740	29,740	
Distribution costs, administration expenses and other operating income	320,603	(320,603)		
Operating expense		172,339	172,339	
Cost of operations				344,123
Rent		80,780	80,780	80,780
General and administrative:				
Merger, acquisition and transaction costs		2,081	2,081	2,081
Other		28,026	28,026	28,026
Depreciation and amortization		40,627	40,627	40,627
Impairment of long-lived assets		540	540	540
Other expense (income)		(21,713)	(21,713)	(21,713)
Interest payable and similar charges	72,136	(72,136)		
Corporate borrowings		69,620	69,620	
Capital and financing lease obligations		2,305	2,305	
Interest expense				71,925
Group's share of loss in joint ventures	240	(240)		
Other interest receivable and similar income	(21,822)	21,822		
Equity in earnings of non-consolidated entities		327	327	327
Investment income				
Profit on disposal of properties	(8,096)	8,096		
Income tax provision (benefit)			(227)	(227)
Net loss	(37,896)	—	(37,896)	(37,896)

4. Purchase Price

Odeon

The transaction represents a total value of approximately £510,100,000 (\$664,000,000) for Odeon's share capital based on a currency translation rate of GBP 1.00=1.3015 U.S. dollars on September 30, 2016. Approximately 75% of this estimated purchase price will be paid in cash to the Odeon shareholders and approximately 25% will be paid through the issuance to them of shares of the

Company's Class A common stock. The estimated transaction value of £510,100,000 is based on the closing date of November 30, 2016 and includes interest from the locked box date of December 31, 2015 at 5.9617% through November 30, 2016 of approximately £26,500,000.

The preliminary estimate of cash consideration expected to be transferred to effect the Odeon Acquisition is approximately £387,874,000 or approximately \$505,000,000. Estimated cash consideration is based on the preliminary estimate of the number of shares outstanding on the acquisition date. These estimated amounts do not purport to represent what the actual cash consideration transferred will be when the acquisition closes (in thousands, except for share price):

Acquisition Consideration:

Estimated number of Company shares to be issued based on 20 day average share price of \$31.02 three days prior to September 30, 2016	5,126
Estimated USD price paid with shares based on a currency translation rate of 1.3015 on September 30, 2016	\$ 159,000
Plus	
Cash distribution to Odeon shareholders	\$ 505,000
Total preliminary estimated acquisition consideration	<u>\$ 664,000</u>

The actual number of shares issued on November 30, 2016 was 4,536,466 based on a 20 day average share price of \$33.44 three days prior to November 30, 2016 and a translation rate of 1.24.

The actual purchase price on November 30, 2016 was \$638,000,000 based on a translation rate of 1.25.

Under the acquisition method of accounting, the total estimated purchase price is allocated to Odeon's assets and liabilities based upon their estimated fair value as of the date of completion of the acquisition. Based upon the estimated purchase price and the preliminary valuation, the preliminary purchase price allocation, which is subject to change based on Odeon's final analysis, is as follows (in thousands):

Cash and cash equivalents	\$ 26,977
Current assets	81,165
Property, net	850,571(a)
Goodwill	911,155
Intangible assets:	
Tradenname—Indefinite lived asset	52,711(a)
Favorable lease—Definite lived asset	1,645(a)
Other assets	38,634
Total assets acquired	1,962,858
Current liabilities	(214,059)
9% Senior Secured Note GBP due 2018	(399,000)
4.93% Senior Secured Note EUR due 2018	(225,000)
Capital lease and financing lease obligations	(310,669)(a)
Other liabilities	(150,130)
Net assets acquired	<u>\$ 664,000</u>

- (a) The Company has not yet determined fair value of property, net, intangibles or capital and financing lease obligations acquired; therefore the carrying value has been used in the preliminary purchase price allocation and in the unaudited pro forma condensed combined financial statements.

5. Acquisition Financings

In connection with the Odeon Acquisition, the Company incurred the following indebtedness on November 8, 2016: \$595,000,000 aggregate principal amount of Senior Subordinated Notes due 2026; £250,000,000 (\$325,375,000) aggregate principal amount of Senior Subordinated Notes due 2024; and \$500,000,000 aggregate principal amount of New Term Loans due 2023. We also amended our existing Term Loans due 2022 to lower the interest rate from LIBOR plus 3.75% to LIBOR plus 2.75% and to remove a LIBOR floor of 0.75%. We have assumed an interest rate based on one-month LIBOR of 0.53% resulting in an interest rate of 3.28% for our Term Loans due 2022 and 2023. An increase or decrease of 0.50% of the assumed LIBOR based interest rate for our Term Loans due 2022 and 2023 would increase or decrease interest expense by approximately \$6.4 million for the twelve months ended December 31, 2015 and approximately \$5.2 million for the nine months ended September 30, 2016 and approximately \$4.8 million for the nine months ended September 30, 2015.

6. Pro Forma Adjustments

The accompanying unaudited pro forma condensed combined financial statements have been prepared as if the transactions described above were completed on September 30, 2016 for balance sheet purposes and as of January 1, 2015 for statement of operations purposes.

In connection with the proposed acquisition of Carmike Cinemas, Inc. (the "Carmike Acquisition"), we expect to draw upon additional financing sources, which may include a combination of additional debt or equity financing and the proceeds of asset sales, or in the event those sources are not available, drawings under committed credit facilities.

(a) Represents the following anticipated sources and uses of funds for the Odeon Acquisition (\$ in thousands):

Sources of Funds	SOURCES AND USES ODEON	
	Amount	Uses of Funds
Proceeds from issuance of \$595 million Dollar Notes	\$ 595,000	Transaction fees and expenses
		\$ 54,904
Proceeds from issuance of £250 million GBP Sterling Notes	325,375	Interest on 9% Senior Secured Note GBP due 2018
		5,680
Proceeds from issuance of incremental New Term Loans due 2023	500,000	Interest on Floating Rate Senior Secured Note EUR due 2018
		1,731
		9% Senior Secured Note GBP due 2018
		399,000
		Floating Rate Senior Secured Note EUR due 2018
		225,000
AMC equity issued to seller	159,000	Acquisition of Odeon
		664,000
		Company Cash
		\$ 229,060
	<u>\$ 1,579,375</u>	<u>\$ 1,579,375</u>

Transaction fees and expenses are estimated as follows (in thousands):

Deferred charges \$595 million Dollar Notes	\$ 20,900
Deferred charges £250 million Sterling Notes	11,200
Deferred charges and discount \$500 million New Term Loans due 2023	13,063
Transaction expenses	\$ 9,741
Transaction fees and expenses above	<u>\$ 54,904</u>

(b) Remove historical Odeon goodwill and replace with goodwill from purchase price allocation. See Note 4 Purchase Price above.

(c) Amount represents transaction fees and expenses in (a) above. Transaction fees related to the issuance of debt are capitalized and amortized to interest expense over the term of the related notes. Other expenses are non-recurring in nature and recorded directly to retained earnings.

(d) Eliminate Odeon historical equity in connection with purchase accounting.

(e) Adjust debt balances assumed in Odeon Acquisition to fair value.

(f) Eliminate shareholder loans that are extinguished at closing with the estimated acquisition consideration.

(g) The Company has not yet determined fair value of property, net, intangibles or capital and financing lease obligations acquired; therefore the carrying value has been used in the preliminary purchase price allocation and in the unaudited pro forma condensed combined financial statements. See Note 4 Purchase Price above.

(h) In connection with the application of purchase accounting, deferred rent, deferred gain and landlord allowance amounts were reset to fair value of \$0.

(i) Adjustments to interest expense and other expense have been made to reflect the elimination of the Shareholder Loans due 2019 and refinancing of the 9% Senior Secured Note GBP due 2018 and the Floating Rate Senior Secured Note due 2018 as follows (see Note 5 Proposed Acquisition Financing above for a sensitivity analysis showing the impact of a change in interest rates on interest expense):

	Year Ended December 31, 2015	Nine Months Ended September 30, 2016	Nine Months Ended September 30, 2015
Eliminate historical interest expense for amounts extinguished above	\$ (141,577)	\$ (106,930)	\$ (106,670)
Cash interest on new indebtedness incurred.	75,715	55,157	56,831
Amortization of deferred charges on new indebtedness incurred	5,356	4,018	4,018
Eliminate historical interest on Term Loans due 2022	(27,699)	(26,686)	(20,158)
Interest on Term Loans due 2022 based on amended pricing	25,522	21,883	18,891

(j) Adjustment to remove the non-recurring direct incremental costs of the Odeon Acquisition which are reflected in the historical financial statements of the Company and Odeon.

	Year Ended December 31, 2015	Nine Months Ended September 30, 2016	Nine Months Ended September 30, 2015
Remove the Company's costs	\$ —	\$ (6,183)	\$ —
Remove Odeon's costs	(4,790)	(9,232)	—

(k) Adjustment to record tax benefit in U.S. tax jurisdictions at the Company's effective income tax rate of 39% for M&A costs of the Company and interest expense related to indebtedness issued by the Company. Income and expenses recorded historically by Odeon were not significantly tax effected in foreign jurisdictions as a result of available unrecorded deferred tax assets including net operating loss carryforwards. As a result pro forma adjustments do not result in significant amounts of additional income tax expense or benefit in these foreign jurisdictions.

	Year Ended December 31, 2015	Nine Months Ended September 30, 2016	Nine Months Ended September 30, 2015
Record tax effect in U.S. tax jurisdictions	\$ (30,769)	\$ (18,794)	\$ (23,237)

(l) Adjustment to increase rent for the elimination of deferred rent, deferred gain and landlord allowance credits recorded historically as a result of the fair value adjustment in (h) above.

	Year Ended December 31, 2015	Nine Months Ended September 30, 2016	Nine Months Ended September 30, 2015
Remove deferred rent credits	\$ 1,669	\$ 2,326	\$ (251)
Remove deferred gain credits	8,447	2,354	6,812
Remove landlord allowance credits	3,639	3,639	2,736

QuickLinks

[Exhibit 99.3](#)

[UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION](#)

[AMC ENTERTAINMENT HOLDINGS, INC. UNAUDITED CONDENSED COMBINED PRO FORMA BALANCE SHEET AS OF SEPTEMBER 30, 2016 \(DOLLARS IN THOUSANDS\)](#)

[AMC ENTERTAINMENT HOLDINGS, INC. UNAUDITED CONDENSED COMBINED PRO FORMA STATEMENT OF OPERATIONS YEAR ENDED DECEMBER 31, 2015 \(dollars in thousands, except per share data\)](#)

[AMC ENTERTAINMENT HOLDINGS, INC. UNAUDITED CONDENSED COMBINED PRO FORMA STATEMENT OF OPERATIONS NINE MONTHS ENDED SEPTEMBER 30, 2016 \(dollars in thousands, except per share data\)](#)

[AMC ENTERTAINMENT HOLDINGS, INC. UNAUDITED CONDENSED COMBINED PRO FORMA STATEMENT OF OPERATIONS NINE MONTHS ENDED SEPTEMBER 30, 2015 \(dollars in thousands, except per share data\)](#)

[BALANCE SHEET AS OF SEPTEMBER 30, 2016](#)

[Odeon Summary of pro forma reclassification adjustment for Odeon—Balance sheet As of September 30, 2016](#)

[STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2015](#)

[STATEMENT OF OPERATIONS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2016](#)

[STATEMENT OF OPERATIONS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2015](#)

[Odeon Summary of pro forma reclassification adjustment for Odeon—Income Statement Year ended December 31, 2015](#)

[Odeon Summary of pro forma reclassification adjustment for Odeon—Income Statement Nine months ended September 30, 2016](#)

[Odeon Summary of pro forma reclassification adjustment for Odeon—Income Statement Nine months ended September 30, 2015](#)