
**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): January 29, 2026

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)

**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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Class A common stock	AMC	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

On January 29, 2026, AMC Entertainment Holdings, Inc. (the “Company” or “AMC”) and Muvico, LLC, a wholly owned subsidiary of the Company (“Muvico”), entered into a letter agreement (the “Letter Agreement”) with certain holders of Muvico’s Senior Secured Notes due 2029 (the “2029 Notes,” and such holders, the “2029 Noteholders”), pursuant to which the Company, Muvico and the 2029 Noteholders agreed to amend the indenture governing the 2029 Notes (the “2029 Notes Indenture”). The amendments (the “Indenture Amendments”) will, among other things, provide the Company with the flexibility to refinance its outstanding term loan credit agreement and the 12.75% Senior Secured Notes due 2027 issued by Odeon Finco PLC, a wholly-owned direct subsidiary of Odeon Cinemas Group Limited (“OCGL”) and an indirect subsidiary of the Company, with new debt that may be secured and guaranteed by the Company, OCGL and Muvico and their respective subsidiaries.

Pursuant to the Letter Agreement, the parties agreed to cooperate (including cooperating with the trustee and the notes collateral agent) in good faith to memorialize and effectuate the Indenture Amendments as soon as reasonably practicable, and in any event, no later than February 23, 2026. In consideration for the 2029 Noteholders’ agreement to the Indenture Amendments, AMC will pay the 2029 Noteholders a maximum fee of up to 17,806,866 shares (the “Consent Fee”), subject to a reduction depending on the trading price of the AMC common stock for a period following the date of the Letter Agreement.

The foregoing summary of the Letter Agreement does not purport to be complete and is qualified in its entirety by reference to the Letter Agreement, attached hereto as Exhibit 10.1 and incorporated herein by reference.

Item 2.02 Results of Operations and Financial Condition.

On January 29, 2026, the Company issued a press release announcing select preliminary estimated financial results for the three months and full year ended December 31, 2025. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The information contained in Item 2.02 of this Current Report on Form 8-K, including Exhibit 99.1, is being furnished, and, as a result, such information shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that Section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended (the “Securities Act”), or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 3.02 Unregistered Sales of Equity Securities.

The disclosure set forth in Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 3.02.

The issuance of AMC common stock in payment of the Consent Fee will be exempt under Section 4(a)(2) of the Securities Act.

Item 9.01 Financial Statements and Exhibits.**(d) Exhibits****Exhibit
No.****Description of Exhibit**

<u>10.1</u>	Letter Agreement, by and among Muvico, the Company and the 2029 Noteholders, dated as of January 29, 2026.
<u>99.1</u>	Press Release, dated as of January 29, 2026.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

Forward-Looking Statements

This Current Report on Form 8-K includes “forward-looking statements” within the meaning of the federal securities laws, including the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. In many cases, these forward-looking statements may be identified by the use of words such as “will,” “may,” “could,” “would,” “should,” “believes,” “expects,” “anticipates,” “estimates,” “intends,” “indicates,” “projects,” “goals,” “objectives,” “targets,” “predicts,” “plans,” “seeks,” and variations of these words and similar expressions. Examples of forward-looking statements include statements the Company makes regarding entering into definitive documentation with respect to the Indenture Amendments, the payment of the Consent Fee, the Company’s expected revenue, net loss, capital expenditures, diluted loss per share, Adjusted EBITDA and estimated cash and cash equivalents, the potential for sustained growth, the Company’s cash generation potential, the potential for further debt equitization, the ability to achieve the Company’s AMC Go Plan, the Company’s financial runway and the continued box office recovery as well as the future box office outlook, including with respect to the full year 2026. Any forward-looking statement speaks only as of the date on which it is made. These forward-looking statements may include, among other things, statements related to AMC’s current expectations regarding the performance of its business, financial results, liquidity and capital resources and 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: the sufficiency of AMC’s existing cash and cash equivalents and available borrowing capacity; AMC’s ability to obtain additional liquidity, which if not realized or insufficient to generate the material amounts of additional liquidity that will be required unless it is able to achieve more normalized levels of operating revenues, likely would result with AMC seeking an in-court or out-of-court restructuring of its liabilities; the effectiveness of the refinancing transactions completed in the third quarter of 2025 and the ability to further equitize existing debt; increased use of alternative film delivery methods or other forms of entertainment; the continued recovery of the North American and international box office; AMC’s significant indebtedness, including its ability to meet its covenants and limitations on AMC’s ability to take advantage of certain business opportunities imposed by such covenants; shrinking exclusive theatrical release windows; the seasonality of AMC’s revenue and working capital; intense competition in the geographic areas in which AMC operates; risks relating to impairment losses, including with respect to goodwill and other intangibles, and theatre and other closure charges; motion picture production, promotion, marketing, and performance including labor stoppages affecting the production, supply and release schedule of theatrical motion picture content and choice of distributors to release fewer feature-length films as a result of the additional financial burden imposed by tariffs; the use of artificial intelligence (“AI”) technology in the filmmaking process and audience acceptance of movies made utilizing AI technology; general and international economic, political, regulatory and other risks, including but not limited to rising interest rates; AMC’s lack of control over distributors of films; limitations on the availability of capital, including on the authorized number of AMC common stock; dilution of voting power caused by recent sales of AMC common stock and through the issuance of AMC common stock underlying Muvico’s exchangeable notes and the issuance of preferred stock; AMC’s ability to achieve expected synergies, benefits and performance from its strategic initiatives; AMC’s ability to refinance its indebtedness on favorable terms; AMC’s ability to optimize its theatre circuit; AMC’s ability to recognize interest deduction carryforwards, net operating loss carryforwards, and other tax attributes to reduce future tax liability; supply chain disruptions, labor shortages, increased cost and inflation; and other factors 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, the Company cautions you against relying on 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” and elsewhere in the Company’s most recent annual report on Form 10-K and quarterly reports on Form 10-Q, as well as the Company’s other filings with the SEC, copies of which may be obtained by visiting the Company’s Investor Relations website at investor.amctheatres.com or the SEC’s website at www.sec.gov.

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.

AMC ENTERTAINMENT HOLDINGS, INC.

Date: January 29, 2026

By: /s/ Edwin F. Gladbach

Name: Edwin F. Gladbach

Title: Senior Vice President, General Counsel and Secretary

Muvico, LLC
AMC Entertainment Holdings, Inc.
One AMC Way
11500 Ash Street
Leawood, KS 66211

January 29, 2026

Ladies and Gentlemen:

Reference is made to that certain indenture dated as of July 24, 2025 (the “*Indenture*”), by and among Muvico, LLC, a Texas limited liability company (the “*Company*”), AMC Entertainment Holdings, Inc., a Delaware corporation (“*AMC*”), the other guarantors party thereto (together with the Company and AMC, the “*Company Parties*”) and CSC Delaware Trust Company, as trustee and notes collateral agent, pursuant to which the Company issued its Senior Secured Notes due 2029 (the “*Notes*”). Capitalized terms used but not defined in this letter agreement (this “*Letter Agreement*”) are used with the meanings assigned to them in the Indenture.

The Company Parties party hereto and the holders of the Notes identified on the signature pages hereto (each, a “*Holder*”) each hereby agree as follows:

1. Agreement to Amend the Indenture.

Each Company Party and each Holder hereby irrevocably (i) agrees to consent to the amendments to the Indenture set forth on Exhibit A hereto (the “*Amendments*”) for all purposes under the Indenture and (ii) agrees to promptly execute, or to cause to be executed, any supplemental indenture, amendment, consent or other document necessary to give effect to the Amendments. The Company Parties and the Holders agree to cooperate with each other and with the Trustee and the Notes Collateral Agent in good faith to memorialize and effectuate the Amendments as soon as reasonably practicable, and in any event, no later than February 23, 2026 (the “*Outside Effective Date*”). In connection with the Amendments, each Holder will agree to waive any default or alleged default under the Indenture for any action taken that would comply with the Indenture as amended by the Amendments.

2. Consent Premium.

In consideration of the Holders' agreement to and effectuation of the Amendments, the Company Parties agree to pay to the Holders or their designees (notified by Holders to the Company Parties in advance in writing), in the aggregate, a premium equal to \$18,919,794.32 (the "**Consent Premium**"), which shall be payable in shares of AMC's Class A common stock, par value \$0.01 per share (the "**Shares**"), *pro rata* based on the percentage of Notes held by each Holder as of the date hereof. The number of Shares to be issued in satisfaction of the Consent Premium shall be determined by dividing the Consent Premium by the product of (i) 85.0% of (ii) the average of the Daily VWAP (as defined herein) of the Shares during the thirty (30) consecutive Trading Days (as defined herein) commencing on January 29, 2026 (such average, the "**Consent Premium Share Price**"); *provided that*, (i) in the event that the Consent Premium Share Price is less than \$1.25, the Consent Premium Share Price used to calculate the number of Shares to be issued in satisfaction of the Consent Premium shall be \$1.25, and (ii) in the event that the Consent Premium Share Price is greater than \$1.95, the Consent Premium Share Price used to calculate the number of Shares to be issued in satisfaction of the Consent Premium shall be \$1.95. The Shares shall be issued as soon as reasonably practicable following the determination of the average Daily VWAP (and in any event not later than two (2) Business Days (as defined in the Indenture) after the last Trading Day of such thirty (30) consecutive Trading Day period) and in accordance with applicable law and the rules of any relevant securities exchange. The Shares issued pursuant to this provision shall be subject to any applicable restrictions on transfer under the Securities Act of 1933, as amended (the "**Securities Act**"), and may not be sold or otherwise disposed of unless such sale or disposition is registered or exempt from registration under the Securities Act. The Company Parties shall use commercially reasonable efforts to, substantially concurrently with the issuance of the Shares (and in any event on the same Business Day as such issuance), register the Shares received by the Holders for resale by the Holders under the Securities Act pursuant to an automatically effective registration statement on Form S-3 and shall use commercially reasonable efforts to keep such registration statement registering the resale of the Shares effective until the earlier to occur of (A) the date on which all Shares included in the registration statement have been sold thereunder, and (B) such time as each Holder is eligible to sell all its Shares under Rule 144 of the Securities Act without any volume or manner of sale restrictions; *provided that*, if the Board of Directors of AMC determines reasonably and in good faith, that the filing of any registration statement, prospectus or prospectus supplement with respect to the registration of the Shares would require the Company to make a public disclosure of material non-public information regarding a potential material business combination or other material strategic transaction involving the Company Parties, the premature disclosure of which would reasonably be expected to cause material harm to the Company, then the Company may, upon giving prompt prior written notice to the Holders, delay the filing of any such registration statement, prospectus or prospectus supplement for a period not to exceed thirty (30) days. Notwithstanding the foregoing, if the Company is not a well-known seasoned issuer (as defined in Rule 405 under the Securities Act) at the time of such required registration, the Company Parties shall use commercially reasonable efforts to (i) file such registration statement substantially concurrently with the issuance of the Shares (and in any event on the same Business Day as such issuance), and (ii) cause such registration statement to be declared effective by the Securities and Exchange Commission as promptly as reasonably practicable after the filing thereof.

The Company Parties shall provide the counsel for each Holder an opportunity to review the registration statement and the prospectus to the registration statement prior to their filing and consider its comments in good faith. The obligation of the Company Parties to register the Shares shall be conditioned upon the Holders' cooperation in providing, on a timely basis, any information or documents reasonably requested by the Company Parties or their counsel for purposes of preparing and filing the registration statement, including but not limited to, information required by applicable securities laws and regulations. In connection with the registration of the Shares received by the Holders for resale under the Securities Act pursuant to this Letter Agreement, AMC and the Holders agree to the indemnity and other provisions set forth in Exhibit B.

To the extent any Shares held by a Holder contain a restricted or other legend, in connection with any sale of Shares pursuant to the registration statement or Rule 144, the Company Parties agree to promptly (i) cause a customary opinion of counsel to the Company Parties to be delivered to the transfer agent for the Shares with respect to the removal of such legend and (ii) cause such transfer agent to remove any restricted or other legend, in each case subject to delivery by the Holder of customary certificates reasonably requested by the Company Parties or the transfer agent. In addition, beginning one year after the issuance of the Shares, the Company Parties agree to cause the transfer agent for the Shares to remove any restricted or other legend from all Shares held by the Holders, subject to delivery by the Holders of customary certificates reasonably requested by the Company Parties or the transfer agent.

For purposes of this Section 2:

Daily VWAP means, for any Trading Day, the per share volume-weighted average price of the Shares as displayed under the heading “Bloomberg VWAP” on Bloomberg page “AMC US <equity> AQR” (or, if such page is not available, its equivalent successor page) in respect of the period from the scheduled open of trading until the scheduled close of trading of the primary trading session on such Trading Day (or, if such volume-weighted average price is unavailable, the market value of one Share on such Trading Day, determined, using a volume-weighted average price method, by a nationally recognized independent investment banking firm selected by the Company, which may include any of the Holders). The Daily VWAP will be determined without regard to after-hours trading or any other trading outside of the regular trading session of 9:30 a.m. to 4:00 p.m. New York City Time.

Trading Day means any day on which trading in Shares generally occurs on the principal U.S. national or regional securities exchange on which the Shares are then listed or, if the Shares are not then listed on a U.S. national or regional securities exchange, on the principal other market on which the Shares are then traded. If the Shares are not so listed or traded, then “Trading Day” means a Business Day. A Trading Day will not include after-hours trading or any other trading outside of the regular trading session of 9:30 a.m. to 4:00 p.m. New York City Time.

3. Company Party Representations.

Each Company Party represents and warrants that:

- (a) Organization; Authorization. Such Company Party is duly organized, validly existing and in good standing under the respective laws of its jurisdiction of organization and has all necessary corporate or similar power and authority to execute and deliver this Letter Agreement and to perform its obligations hereunder.
- (b) Enforceability. This Letter Agreement has been duly authorized, executed and delivered by the Company Parties, and, assuming the due authorization, execution and delivery by the Holders, this Letter Agreement constitutes a legal, valid and binding obligation of the Company Parties, enforceable in accordance with its terms (except as such enforceability may be limited by Bankruptcy Laws (as defined in the Indenture), by general principles of equity and principles of good faith and fair dealing).

(c) Valid Issuance. The issuance of Shares to the Holders contemplated by this Letter Agreement, has been duly authorized by all necessary corporate action of AMC. AMC has available for issuance the number of Shares required to satisfy the Consent Premium. Such Shares have been duly authorized, and when issued in satisfaction of the Consent Premium, will be validly issued, fully paid and nonassessable and free of pre-emptive, participation, rights of first refusal or similar rights.

4. Holder Representations.

Each Holder party hereto represents and warrants, severally and not jointly, that:

(a) Organization; Authorization. Such Holder is duly organized and validly existing under the laws of the jurisdiction of its organization and has all approvals necessary to execute and deliver this Letter Agreement and to perform its obligations hereunder.

(b) Enforceability. This Letter Agreement has been duly authorized, executed and delivered by it, and, assuming the due authorization, execution and delivery by the other parties hereto, this Letter Agreement constitutes a legal, valid and binding obligation of such Holder, enforceable in accordance with its terms (except as such enforceability may be limited by Bankruptcy Laws (as defined in the Indenture), by general principles of equity and principles of good faith and fair dealing).

(c) Ownership; Power and Authority. Such Holder is the beneficial or record holder of (or nominee, investment manager, advisor, or subadvisor to one or more beneficial or record holders of), or exercises (or has been granted) control and direction and has (or has been granted as of a recent date) voting and investment discretion over, the Notes set forth beside its name on Schedule I-A hereto, as applicable and has the authority and full power to consent to the Amendments. In addition, such Holder irrevocably agrees not to sell or otherwise trade the Notes held by such Holder as of the date hereof prior to the earlier of (i) the date the Amendments become effective and (ii) the Outside Date.

(d) Holder Qualifications; No General Solicitation. Such Holder is a “qualified institutional buyer” as defined in Rule 144A under the Securities Act, or an “accredited investor” as defined in Rule 501(a)(1), (2), (3), (7) or (8) of Regulation D under the Securities Act. Such Holder acknowledges that it has not participated in the transactions contemplated by this Letter Agreement as a result of any “general solicitation” or “general advertising” (as those terms are used in Regulation D under the Securities Act) by the Company Parties or anyone acting on their behalf, including, without limitation, any advertisement, article, notice or other communication published in any newspaper, magazine or similar media, or on the Internet; any broadcast over radio or television; or any seminar or meeting to which attendees were invited by general solicitation or general advertising.

(e) No Registration. Such Holder acknowledges and agrees that any securities that may be issued as a part of the transactions contemplated by this Letter Agreement may not be sold or otherwise disposed of unless such sale or other disposition is registered under the Securities Act or is exempt from the registration requirements of the Securities Act.

(f) Independent Decision; Sophisticated Holder. Such Holder has independently, and based on such information as it has deemed appropriate, made its own analysis and decision to enter into this Letter Agreement, except that it has relied upon the express representations, warranties, covenants and agreements of the Company Parties in this Letter Agreement, and can bear the economic risk of the transactions contemplated hereby and has sufficient knowledge and experience in financial or business matters that such Holder is capable of evaluating the merits and risks of the transactions contemplated by this Letter Agreement.

5. Miscellaneous.

(a) GOVERNING LAW; SUBMISSION TO JURISDICTION; SELECTION OF FORUM. THIS LETTER AGREEMENT AND ANY CLAIMS, CONTROVERIES, DISPUTES, OR CAUSES OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON OR ARISING OUT OF THIS LETTER AGREEMENT ARE TO BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE APPLICABLE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO THE CONFLICT OF LAWS PRINCIPLES THEREOF. EACH PARTY IRREVOCABLY AND UNCONDITIONALLY AGREES THAT IT WILL NOT COMMENCE ANY ACTION, LITIGATION, OR PROCEEDING OF ANY KIND OR DESCRIPTION, WHETHER IN LAW OR EQUITY, WHETHER IN CONTRACT, TORT, OR OTHERWISE, BASED UPON OR ARISING OUT OF THIS LETTER AGREEMENT, IN ANY FORUM OTHER THAN THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK COUNTY AND THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK, AND ANY APPELLATE COURT FROM ANY THEREOF, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS TO THE JURISDICTION OF SUCH COURTS AND AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION, LITIGATION, OR PROCEEDING MAY BE HEARD AND DETERMINED IN NEW YORK STATE COURT, OR, TO THE EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT.

(b) TRIAL BY JURY WAIVER. EACH PARTY HERETO IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS LETTER AGREEMENT.

(c) Entire Agreement. This Letter Agreement constitutes the entire agreement among the parties with respect to the subject matter hereof and supersedes all prior discussions or agreements of the same.

(d) Execution of Agreement. This Letter Agreement may be executed and delivered in any number of counterparts and by way of electronic signature and delivery, each such counterpart, when executed and delivered, shall be deemed an original, and all of which together shall constitute the same agreement. Delivery of an executed signature page by electronic transmission shall be effective as delivery of a manually executed counterpart. Each individual executing this Letter Agreement on behalf of a party has been duly authorized and empowered to execute and deliver this Letter Agreement on behalf of said party.

(e) Revocation. Each Holder agrees that its consent to the Amendments pursuant to this Letter Agreement is irrevocable and shall not be withdrawn or modified at any time.

(f) Further Assurances. Each party hereto agrees to execute and deliver such additional documents and to take such further actions as may be reasonably necessary or advisable to carry out the purposes of this Letter Agreement and to give effect to the Amendments.

(g) Amendments; Waivers. This Letter Agreement may be amended, modified or waived only by a written instrument executed by each of the Company Parties and Holders party hereto. No failure or delay in exercising any right hereunder shall operate as a waiver thereof.

(h) Binding Effect; Successors. This Letter Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns. Nothing herein shall permit any assignment of rights or obligations except as permitted under the Indenture.

(i) No Third-Party Beneficiaries. This Letter Agreement is for the sole benefit of the parties hereto and their respective permitted successors and assigns, and nothing herein shall confer any rights upon any other person or entity.

(j) Information Barrier Controls. The Company understands that Holder is engaged in a wide range of financial services and businesses, and, in furtherance of the foregoing, the Company acknowledges and agrees that the representations, warranties and obligations (including any restrictions on trading activity) set forth in this Letter Agreement shall only apply to the trading desk(s) and/or business group(s) of such Holder that principally manages and/or supervises the Holder's Notes, and shall not apply to any other affiliate, trading desk or business group of Holder separated by a reasonably designed information barrier.

(k) Legal Fee Reimbursement. The Company Parties agree to, promptly upon demand, pay the reasonable and documented legal fees and expenses of Paul, Weiss, Rifkind, Wharton & Garrison LLP, as counsel to the Holders, incurred in connection with this Letter Agreement (including its execution) and the implementation of the Indenture Amendments in an amount not to exceed \$125,000 (the "**Legal Fee Cap**"); provided that reasonable and documented legal fees and expenses incurred in connection with the enforcement of this Letter Agreement shall not be subject to the Legal Fee Cap.

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Please confirm that the foregoing is our mutual understanding by signing and returning to us an executed counterpart of this Letter Agreement.

Very truly yours,

MUVICO, LLC

By /s/ Sean D. Goodman

Name: Sean D. Goodman

Title: Executive Vice President, Chief Financial Officer and Treasurer

AMC ENTERTAINMENT HOLDINGS, INC.

By /s/ Sean D. Goodman

Name: Sean D. Goodman

Title: Executive Vice President, International Operations, Chief Financial Officer and Treasurer

[Signature Page to Side Letter]

[Consenting Holders' signature pages on file with the Company]

SCHEDULE I-A
[Attached]

Exhibit A

Amendments

The definition of “*Intercreditor Agreements*” shall be amended to delete the stricken text and to add the double-underlined text:

““*Intercreditor Agreements*” means (a) the AMC Group First Lien Pari Passu Intercreditor Agreement; (b) the Muvico Group First Lien/Second Lien Intercreditor Agreement; (c) the Muvico Group First Lien Priority Intercreditor Agreement; (d) the Muvico Group 1.25 Lien Priority Intercreditor Agreement; ~~and~~ (e) if applicable and upon the effectiveness thereof, any other Junior Lien Intercreditor Agreement; ~~and (f) any other intercreditor agreement with respect to any Upsized Term Loan Refinancing Debt or any other Indebtedness (including any Permitted Refinancing) permitted to be incurred and secured by Liens on Collateral hereunder.~~”

Clause (d) of the definition of “*Permitted Liens*” shall be amended and restated in its entirety as follows:

“(d) (i) Liens securing Indebtedness permitted pursuant to Section 4.05(b)(iv); and (ii) Liens securing Indebtedness permitted pursuant to Section 4.05(b)(xxx);”

The definition of “*Upsized Term Loan Refinancing Debt*” shall be amended to delete the stricken text and to add the double-underlined text:

““*Upsized Term Loan Refinancing Debt*” means Indebtedness that (i) is *pari passu* with the Liens securing the Term Loan Obligations on the Issue Date at both the AMC Group and Muvico Group, ~~and~~ (ii) ~~includes~~ may be secured by senior secured Liens on certain assets of the Odeon Group ~~consistent with any limitations on the Liens or collateral securing the Odeon Notes as of the Issue Date and (iii) may include one or more primary obligors and guarantors that are members of the AMC Group, the Muvico Group and/or the Odeon Group (the “*Upsized Factors*”); and for the avoidance of doubt and notwithstanding any other provision of the Indenture, any transaction involving such Indebtedness may constitute Permitted Refinancing notwithstanding any Upsized Factors subject to compliance in any event with clause (g) of the definition of “*Permitted Refinancing*”.~~”

Clause (iv) of Section 4.05(b) of the Indenture shall be amended to delete the stricken text and to add the double-underlined text:

“(iv) Indebtedness under the Odeon Notes outstanding on the Issue Date and any Permitted Refinancing thereof; *provided* that the amount of Indebtedness (including any Permitted Refinancing) allowed to be incurred pursuant to this Section 4.05(b)(iv) shall be permanently reduced by the principal amount (valued at par) of any repayments, prepayments, redemptions, repurchases or other acquisitions by AMC or its Subsidiaries or other retirements (together, “*Debt Retirements*”) (with such Debt Retirement being made without the proceeds of any Permitted Refinancing) of Indebtedness incurred under this Section 4.05(b)(iv) made on or after the date hereof; *provided further* that notwithstanding ~~the~~ this clause (iv) or any other provision that expressly conflicts with the foregoing, the Odeon Notes outstanding on the Issue Date may be replaced or refinanced with Upsized Term Loan Refinancing Debt ~~if (a) the Term Loan Obligations or any Permitted Refinancing thereof provides AMC, the Company and all of the Subsidiary Guarantors the ability to (i) refinance the Odeon Notes with Upsized Term Loan Refinancing Debt and (ii) refinance the Notes with such Upsized Term Loan Refinancing Debt (regardless of whether the refinancings of the Odeon Notes and the Notes occur at the same or different times so long as the permissions are both created prior to any refinancing described in clause (i); provided further, if the Odeon Notes are replaced with Upsized Term Loan Refinancing Debt prior to a refinancing of the Notes with Upsized Term Loan Refinancing Debt, such Upsized Term Loan Refinancing Debt with respect to the refinanced Odeon Notes shall not result in a downgrade of the facility-level first lien ratings at the time of such refinancing.”~~

Clause (xxx) of Section 4.05(b) of the Indenture shall be amended and restated in its entirety as follows:

“(xxx) at any time that there are no New Exchangeable Notes outstanding, Indebtedness up to an aggregate outstanding principal amount not to exceed \$50,000,000;”

Exhibit B

Indemnity

1. **Indemnification by AMC.** To the extent permitted by applicable law, AMC will, with respect to any Shares covered by a registration statement, prospectus or prospectus supplement as to which registration, qualification or compliance under the Securities Act or applicable “blue sky” laws has been effected pursuant to this Letter Agreement, indemnify and hold harmless each Holder, each Holder’s current and former officers, directors, partners, members, managers, representatives, employees, and each Person controlling such Holder within the meaning of Section 15 of the Securities Act or Section 20 of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”) (collectively, the “**AMC Indemnified Parties**”), from and against any and all expenses, claims, losses, damages, costs (but limited, in the case of legal fees and expenses, to the reasonable and documented fees and other expenses of one counsel to all Indemnified Persons and, if reasonably necessary, one local counsel), judgments, fines, penalties, charges, amounts paid in settlement and other liabilities, joint or several, (or actions in respect thereof including reasonable expenses of investigation) (collectively, “**Losses**”) to the extent arising out of, caused by or based on any untrue statement (or alleged untrue statement) of a material fact contained or incorporated in any registration statement, prospectus or preliminary prospectus, or any amendment or supplement thereto, or based on any omission (or alleged omission) to state therein a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances in which they were made, not misleading or any violation or alleged violation by AMC of the Securities Act, the Exchange Act or any state securities laws, or any rule or regulation thereunder, in connection with the performance of its obligations under this Letter Agreement, and AMC shall reimburse each AMC Indemnified Party for any reasonable and documented legal and any other expenses reasonably incurred by them in connection with investigating, preparing or defending any lawsuit, claim or action relating thereto; *provided* that AMC’s indemnification obligations shall not apply to amounts paid in settlement of any Losses or action if such settlement is effected without the prior written consent of AMC (which consent shall not be unreasonably withheld or delayed), nor shall AMC be liable to a Holder in any such case for any such Losses or action to the extent that it arises out of or is based upon a violation or alleged violation of any state or federal law (including any claim arising out of or based on any untrue statement or alleged untrue statement or omission or alleged omission in the registration statement or prospectus) which occurs in reliance upon and in conformity with written information regarding such Holder furnished to AMC by such Holder or its authorized representatives expressly for use in connection with such registration by or on behalf of any Holder.
2. **Indemnification by Holders.** To the extent permitted by applicable law, each Holder will, if Shares held by such Holder are included in the securities as to which registration or qualification or compliance under the Securities Act or applicable “blue sky” laws is being effected, indemnify and hold harmless, severally and not jointly with any other Holders of Shares, AMC, each of its directors, officers, employees, representatives and each Person who controls AMC within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act (collectively, the “**Holder Indemnified Parties**”), against all Losses (or actions in respect thereof) to the extent arising out of, caused by or based on any untrue statement (or alleged untrue statement) of a material fact contained or incorporated in any registration statement, prospectus or preliminary prospectus, or any amendment or supplement thereto, or based on any omission (or alleged omission) to state therein a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances in which they were made, not misleading, and will reimburse each of the Holder Indemnified Parties for any reasonable and documented legal and any other expenses reasonably incurred by them in connection with investigating, preparing or defending any lawsuit, claim or action relating thereto, but only to the extent, that such untrue statement (or alleged untrue statement) or omission (or alleged omission) is made in such registration statement, prospectus or prospectus supplement in reliance upon and in conformity with written information regarding such Holder furnished to AMC by such Holder or its authorized representatives specifically for use therein; *provided, however*, that in no event shall any indemnity under this Section 2 payable by any Holder exceed an amount equal to the net proceeds received by such Holder in respect of the Shares sold pursuant to the applicable registration statement, prospectus or prospectus supplement, as the case may be. The indemnity agreement contained in this paragraph shall not apply to amounts paid in settlement of any Losses or action if such settlement is effected without the prior written consent of the applicable Holder (which consent shall not be unreasonably withheld or delayed).

3. Notification. If any Person shall be entitled to indemnification under this Exhibit B (each, an "**Indemnified Party**"), such Indemnified Party shall give prompt notice to the party required to provide indemnification (each, an "**Indemnifying Party**") of any claim or of the commencement of any proceeding as to which indemnity is sought. The Indemnifying Party shall have the right, exercisable by giving written notice to the Indemnified Party as promptly as reasonably practicable after the receipt of written notice from such Indemnified Party of such claim or proceeding, to assume, at the Indemnifying Party's expense, the defense of any such claim or litigation, with counsel reasonably satisfactory to the Indemnified Party and, after notice from the Indemnifying Party to such Indemnified Party of its election to assume the defense thereof, the Indemnifying Party will not (so long as it shall continue to have the right to defend, contest, litigate and settle the matter in question in accordance with this paragraph) be liable to such Indemnified Party hereunder for any legal expenses and other expenses subsequently incurred by such Indemnified Party in connection with the defense thereof; *provided, however,* that an Indemnified Party shall have the right to employ separate counsel in any such claim or litigation, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party unless (i) the use of counsel chosen by the Indemnifying Party to represent the Indemnified Party would present such counsel with a conflict of interest; (ii) the Indemnifying Party shall have failed within a reasonable period of time to assume such defense and the Indemnified Party is or would reasonably be expected to be materially prejudiced by such delay; (iii) the actual or potential defendants in, or targets of, any such action include both the Indemnified Party and the Indemnifying Party and the Indemnified Party shall have reasonably concluded that there may be legal defenses available to it and/or other Indemnified Parties which are different from or additional to those available to the Indemnifying Party or (iv) the Indemnifying Party agrees to pay such fees and expenses. The failure of any Indemnified Party to give notice as provided herein shall relieve an Indemnifying Party of its obligations under this Exhibit B only to the extent that the failure to give such notice is materially prejudicial or harmful to such Indemnifying Party's ability to defend such action. No Indemnifying Party, in the defense of any such claim or litigation, shall, except with the prior written consent of each Indemnified Party (which consent shall not be unreasonably withheld or delayed), consent to entry of any judgment or enter into any settlement which (A) does not include as an unconditional term thereof the giving by the claimant or plaintiff to such Indemnified Party of a release from all liability in respect to such claim or litigation and (B) does not include any statement as to or any admission of fault, culpability or a failure to act by or on behalf of any Indemnified Party. The indemnity agreements contained in this Exhibit B shall not apply to amounts paid in settlement of any claim, loss, damage, liability or action if such settlement is effected without the prior written consent of the Indemnifying Party, which consent shall not be unreasonably withheld or delayed. The indemnification set forth in this Exhibit B shall be in addition to any other indemnification rights or agreements that an Indemnified Party may have. An Indemnifying Party who is not entitled to, or elects not to, assume the defense of a claim will not be obligated to pay the fees and expenses of more than one counsel for all parties indemnified by such Indemnifying Party with respect to such claim, unless in the reasonable judgment of any Indemnified Party a conflict of interest may exist between such Indemnified Party and any other Indemnified Parties with respect to such claim.

4. **Contribution.** If the indemnification provided for in this Exhibit B is held by a court of competent jurisdiction to be unavailable to an Indemnified Party other than pursuant to its terms, with respect to any Losses or action referred to therein, then, subject to the limitations contained in this Exhibit B, the Indemnifying Party, in lieu of indemnifying such Indemnified Party hereunder, shall contribute to the amount paid or payable by such Indemnified Party as a result of such Losses or action in such proportion as is appropriate to reflect the relative fault of the Indemnifying Party, on the one hand, and the Indemnified Party, on the other, in connection with the actions, statements or omissions that resulted in such Losses or action, as well as any other relevant equitable considerations. The relative fault of the Indemnifying Party, on the one hand, and the Indemnified Party, on the other hand, shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact, has been made (or omitted) by, or relates to information supplied by such Indemnifying Party, on the one hand, or such Indemnified Party, on the other hand, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent any such action, statement or omission. AMC and the Holders agree that it would not be just and equitable if contribution pursuant to this Section 4 was determined solely upon *pro rata* allocation or by any other method of allocation which does not take account of the equitable considerations referred to in the immediately preceding sentence of this Section 4. Notwithstanding the foregoing, the amount any Holder will be obligated to contribute pursuant to this Section 4 will be limited to an amount equal to the net proceeds received by such Holder in respect of the Shares sold pursuant to the registration statement, prospectus or prospectus supplement which gives rise to such obligation to contribute. No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation.



FOR IMMEDIATE RELEASE

**AMC ENTERTAINMENT HOLDINGS, INC. ANNOUNCES AGREEMENT WITH ITS LENDERS TO PROVIDE
ADDITIONAL DEBT REFINANCING FLEXIBILITY AND PREVIEWS
FOURTH QUARTER AND FULL YEAR 2025 PRELIMINARY RESULTS**

LEAWOOD, KANSAS – January 29, 2026: AMC Entertainment Holdings, Inc. (NYSE: AMC) (the “Company,” or “AMC”), today announced that it has reached an agreement with certain holders of its Muvico, LLC Senior Secured Notes due 2029 (“2029 Notes”) that will, among other things, provide the Company with the flexibility to refinance its existing term loan credit agreement and the 12.75% Odeon Senior Secured Notes due 2027, with new debt that may be secured and guaranteed by the Company, and its Odeon and Muvico subsidiaries. Any such refinancing would be expected to extend the maturity of the refinanced debt and reduce the related interest expense.

Commenting on the lender agreement, AMC Chairman and CEO Adam Aron said, “Thanks to the ongoing support of our lenders, we have enhanced our flexibility to streamline and simplify our capital structure, reduce our cost of capital, improve our liquidity and efficiently address upcoming debt maturities. We remain resolute in our ongoing pursuit of strengthening our balance sheet and this collaborative agreement with our supportive noteholders is yet another step to ensure that AMC is best positioned to capitalize on the industry’s anticipated recovery trajectory.”

AMC also released preliminary results for the three months and full year ended December 31, 2025. The preliminary results are unaudited, subject to completion of the Company’s financial reporting processes, based on information known by management as of the date of this press release and do not represent a comprehensive statement of our financial results for the three months and year ended December 31, 2025. AMC expects:

Three Months Ended December 31, 2025 Preliminary Results

- Total revenues for the three months ended December 31, 2025, to be approximately \$1,288.3 million compared to \$1,306.4 million for the three months ended December 31, 2024.
- Net loss for the three months ended December 31, 2025, to be approximately \$(127.4) million compared to a net loss of \$(135.6) million for the three months ended December 31, 2024.
- Adjusted EBITDA to be approximately \$134.1 million for the three months ended December 31, 2025, compared to Adjusted EBITDA of \$164.8 million for the three months ended December 31, 2024.
- Cash and cash equivalents at December 31, 2025 to be \$428.5 million, excluding restricted cash of \$48.8 million.

Full Year Ended December 31, 2025 Preliminary Results

- Total revenues for the full year ended December 31, 2025, to be approximately \$4,848.9 million compared to \$4,637.2 million for the full year ended December 31, 2024.
- Net loss for the full year ended December 31, 2025, to be approximately \$(632.4) million compared to a net loss of \$(352.6) million for the full years ended December 31, 2024.
- Adjusted EBITDA to be approximately \$387.5 million for the full year ended December 31, 2025, compared to Adjusted EBITDA of \$343.9 million for the full year ended December 31, 2024.

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Full year 2025 preliminary Adjusted EBITDA of approximately \$388 million was achieved in a North American industry box office of approximately \$8.9 billion and European industry attendance of approximately 397 million¹.

AMC's results are leveraged to the industry box office in which it operates. While AMC does not provide guidance, as disclosed in the proxy statement filed with the SEC on October 24, 2025, internal modeling for the 2024 annual incentive plan assumes that for each approximately \$100 million increase in the North American industry box office, the Company would expect domestic Adjusted EBITDA to increase by approximately \$18 million, and for each approximately five million increase in European industry attendance, the Company would expect International Adjusted EBITDA to increase by approximately \$8 million. These estimates are broadly applicable for 2025. These are merely estimates, and actual results in future years may vary depending on factors including, but not limited to, revenue and costs per patron, cost structure, relative box office performance in different geographies, and market share.

Adjusted EBITDA is a non-GAAP financial measure and tables reconciling this non-GAAP financial measure to its closest respective GAAP financial measures are included in this press release.

Commenting on the preliminary results, AMC Chairman and CEO Adam Aron said, "2025 marked another important step forward for both AMC and the theatrical exhibition industry. Albeit not the industry growth we anticipated, the box office improved modestly year-over-year, rising approximately 1.5%, while AMC once again outperformed, growing total revenue by 4.6% and Adjusted EBITDA by nearly 13% compared to 2024. This outperformance reflects our relentless focus on operating improvements and portfolio optimization and further demonstrates our leadership in the guest experience through world-class marketing and loyalty programs, innovative food and beverage variety and best-in-class premium large format offerings."

Aron concluded, "Looking ahead, we are increasingly optimistic about 2026. Encouragingly, the first quarter box office year-to-date is already approximately 9% ahead of the same period last year, and we believe the highly anticipated film slate for the remainder of the year should drive very significant industry growth. With titles such as SPIDER-MAN: BRAND NEW DAY, AVENGERS: DOOMSDAY, MOANA, DUNE: PART THREE, and THE ODYSSEY, among many others, we believe AMC is well positioned to capture that growth through our unrivaled theatre footprint, industry leading premium formats, engaging loyalty programs, and concessions and merchandise offerings."

AMC will report its full results for the three months and full year ended December 31, 2025, after the market closes on Tuesday, February 24, 2026.

The Company will host an earnings webcast accessible through the Investor Relations section of AMC's website at investor.amctheatres.com/. During the webcast, the company will take questions from both AMC Investor Connect members and equity research analysts. AMC investors can visit www.amctheatres.com/stockholders to sign up for membership in AMC Investor Connect and submit their written questions. The link to submit questions will be available from February 16, 2026 until February 23, 2026.

Investors and interested parties should go to the website (investor.amctheatres.com/) at least 15 minutes before the earnings webcast to register, and/or download and install any necessary audio software.

- Date: Tuesday, February 24, 2026
- Time: 4:00 PM CST / 5:00 PM EST

An archive of the webcast will be available on the Company's website after the webcast for a limited time.

¹ Obtained from industry trade sources, and in the case of European industry attendance represents industry attendance for the countries in which Odeon Cinemas Group operates.

Information Regarding Preliminary Results

The preliminary estimated financial information contained in this press release is unaudited, is subject to completion of the Company's financial reporting processes, reflects management's current estimates based solely upon information available to it as of the date of this press release and is not a comprehensive statement of our financial results for the three months and year ended December 31, 2025. Such preliminary financial information is subject to the finalization and closing of the Company's accounting books and records (which have yet to be performed) and should not be viewed as a substitute for full quarterly financial statements or an annual audit prepared in accordance with GAAP. No independent registered public accounting firms have audited, reviewed or compiled, examined or performed any procedures with respect to these preliminary results, nor have they expressed any opinion or any other form of assurance on the preliminary results. The preliminary financial information for the three months ended December 31, 2025 and the twelve months ended December 31, 2025 are not necessarily indicative of our results for future interim periods. The preliminary estimated financial results described above constitute forward-looking statements. Accordingly, you should not place undue reliance upon these preliminary estimates. During the preparation of the Company's audited financial statements for the fiscal year ended December 31, 2025, additional items that would require adjustments, which may be material to such preliminary results presented herein, may be identified.

About AMC Entertainment Holdings, Inc.

AMC is the largest movie exhibition company in the United States, the largest in Europe and the largest throughout the world with approximately 860 theatres and 9,600 screens across the globe. AMC has propelled innovation in the exhibition industry by: deploying its signature power-recliner seats; delivering enhanced food and beverage choices; generating greater guest engagement through its loyalty and subscription programs, website, and mobile apps; offering premium large format experiences and playing a wide variety of content including the latest Hollywood releases and independent programming. For more information, visit www.amctheatres.com.

Forward-Looking Statements

This communication includes “forward-looking statements” within the meaning of the federal securities laws, including the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. In many cases, these forward-looking statements may be identified by the use of words such as “will,” “may,” “could,” “would,” “should,” “believes,” “expects,” “anticipates,” “estimates,” “intends,” “indicates,” “projects,” “goals,” “objectives,” “targets,” “predicts,” “plans,” “seeks,” and variations of these words and similar expressions. Examples of forward-looking statements include statements the Company makes regarding impacts of the industry box office in North America and European industry attendance, the Company’s expected revenue, net loss, capital expenditures, diluted loss per share, Adjusted EBITDA and estimated cash and cash equivalents, the potential for sustained growth, the Company’s cash generation potential, the potential for further debt equitization, the ability to achieve the Company’s AMC Go Plan, the Company’s financial runway and the continued box office recovery as well as the future box office outlook, including with respect to the full year 2026. Any forward-looking statement speaks only as of the date on which it is made. These forward-looking statements may include, among other things, statements related to AMC’s current expectations regarding the performance of its business, financial results, liquidity and capital resources and 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: the sufficiency of AMC’s existing cash and cash equivalents and available borrowing capacity; AMC’s ability to obtain additional liquidity, which if not realized or insufficient to generate the material amounts of additional liquidity that will be required unless it is able to achieve more normalized levels of operating revenues, likely would result with AMC seeking an in-court or out-of-court restructuring of its liabilities; the effectiveness of the refinancing transactions completed in the third quarter of 2025 and the ability to further equitize existing debt; increased use of alternative film delivery methods or other forms of entertainment; the continued recovery of the North American and international box office; AMC’s significant indebtedness, including its ability to meet its covenants and limitations on AMC’s ability to take advantage of certain business opportunities imposed by such covenants; shrinking exclusive theatrical release windows; the seasonality of AMC’s revenue and working capital; intense competition in the geographic areas in which AMC operates; risks relating to impairment losses, including with respect to goodwill and other intangibles, and theatre and other closure charges; motion picture production, promotion, marketing, and performance including labor stoppages affecting the production, supply and release schedule of theatrical motion picture content and choice of distributors to release fewer feature-length films as a result of the additional financial burden imposed by tariffs; the use of artificial intelligence (“AI”) technology in the filmmaking process and audience acceptance of movies made utilizing AI technology; general and international economic, political, regulatory and other risks, including but not limited to rising interest rates; AMC’s lack of control over distributors of films; limitations on the availability of capital, including on the authorized number of AMC common stock; dilution of voting power caused by recent sales of AMC common stock and through the issuance of AMC common stock underlying Muvico’s exchangeable notes and the issuance of preferred stock; AMC’s ability to achieve expected synergies, benefits and performance from its strategic initiatives; AMC’s ability to refinance its indebtedness on favorable terms; AMC’s ability to optimize its theatre circuit; AMC’s ability to recognize interest deduction carryforwards, net operating loss carryforwards, and other tax attributes to reduce future tax liability; supply chain disruptions, labor shortages, increased cost and inflation; and other factors 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, the Company cautions you against relying on 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” and elsewhere in the Company’s most recent annual report on Form 10-K and quarterly reports on Form 10-Q, as well as the Company’s other filings with the SEC, copies of which may be obtained by visiting the Company’s Investor Relations website at investor.amctheatres.com or the SEC’s website at www.sec.gov.

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.

(Tables Follow)

Non-GAAP Reconciliations

A reconciliation of the Company's net loss, the closest GAAP measure, to Adjusted EBITDA is presented in the following table:

(Unaudited, in millions)	Reconciliation of Adjusted EBITDA					
	Three Months Ended December 31,		Year Ended December 31,			
	(Preliminary Estimates) 2025	2024	(Preliminary Estimates) 2025	2024		
Net loss	\$ (127.4)	\$ (135.6)	\$ (632.4)	\$ (352.6)		
Plus:						
Income tax provision	0.5	0.7	4.5	2.1		
Interest expense	142.2	123.9	530.2	443.7		
Depreciation and amortization	80.1	78.3	313.4	319.5		
Impairment of long-lived assets (2)	43.5	72.3	43.5	72.3		
Certain operating expenses (3)	8.5	1.9	14.6	5.4		
Equity in earnings of non-consolidated entities (4)	(2.3)	(2.5)	(6.8)	(12.4)		
Attributable EBITDA (5)	1.4	0.7	2.3	1.9		
Investment income (6)	(23.7)	(1.9)	(32.1)	(16.3)		
Other expense (income) (7)	11.7	20.1	129.8	(141.8)		
Merger, acquisition and other costs (8)	0.4	—	3.6	0.1		
Stock-based compensation expense (9)	(0.8)	6.9	16.9	22.0		
Adjusted EBITDA (1)	<u>\$ 134.1</u>	<u>\$ 164.8</u>	<u>\$ 387.5</u>	<u>\$ 343.9</u>		

1) We present Adjusted EBITDA as a supplemental measure of our performance. We define Adjusted EBITDA as net earnings (loss) plus (i) income tax provision (benefit), (ii) interest expense and (iii) depreciation and amortization, as further adjusted to eliminate the impact of certain items that we do not consider indicative of our ongoing operating performance and to include attributable EBITDA from equity investments in theatre operations in International markets. These further adjustments are itemized below. You are encouraged to evaluate these adjustments and the reasons we consider them appropriate for supplemental analysis. In evaluating Adjusted EBITDA, you should be aware that in the future we may incur expenses that are the same as or similar to some of the adjustments in this presentation. Our presentation of Adjusted EBITDA should not be construed as an inference that our future results will be unaffected by unusual or non-recurring items. Our definition of Adjusted EBITDA and adjustments made to net earnings (loss) to calculate it are broadly consistent with how Adjusted EBITDA is defined and calculated in our debt indentures.

2) During the three months and year ended December 31, 2025, we recorded non-cash impairment charges related to our long-lived assets of \$28.0 million on 47 theatres in U.S. markets with 560 screens which were related to property, net and operating lease right-of-use assets, net and \$15.5 million on 20 theatres in International markets with 159 screens which are related to property, net and operating lease right-of-use assets, net.

During the three months and year ended December 31, 2024, we non-cash impairment charges related to our long-lived assets of \$51.9 million on 39 theatres in U.S. markets with 469 screens which were related to property, net and operating lease right-of-use assets, net and \$20.4 million on 23 theatres in International markets with 188 screens which are related to property, net and operating lease right-of-use assets, net.

3) Amounts represent preopening expense related to temporarily closed screens under renovation, theatre and other closure expense for the permanent closure of screens, disposition of assets and other non-operating gains or losses included in operating expenses. We have excluded these items as they are non-cash in nature or are non-operating in nature.

4) Equity in earnings of non-consolidated entities during the three months ended December 31, 2025, primarily consisted of equity in earnings from AC JV, LLC ("AC JV") of \$(1.4) million. Equity in earnings of non-consolidated entities during the three months ended December 31, 2024, primarily consisted of equity in earnings from AC JV of \$(0.5) million.

Equity in earnings of non-consolidated entities during the year ended December 31, 2025, primarily consisted of equity in earnings from AC JV of \$(4.8) million. Equity in earnings of non-consolidated entities during the year ended December 31, 2024, primarily consisted of equity in earnings from AC JV of \$(10.0) million.

5) Attributable EBITDA includes the EBITDA from equity investments in theatre operators in certain International markets. See below for a reconciliation of our equity in (earnings) of non-consolidated entities to attributable EBITDA. Because these equity investments are in theatre operators in regions where we hold a significant market share, we believe attributable EBITDA is more indicative of the performance of these equity investments and management uses this measure to monitor and evaluate these equity investments.

	Three Months Ended December 31,		Year Ended December 31,	
	2025	2024	2025	2024
Equity in (earnings) of non-consolidated entities	\$ (2.3)	\$ (2.5)	\$ (6.8)	\$ (12.4)
Less:				
Equity in (earnings) of non-consolidated entities excluding International theatre joint ventures	(1.1)	(1.2)	(5.7)	(11.5)
Equity in earnings of International theatre joint ventures	1.2	1.3	1.1	0.9
Income tax provision	0.2	0.1	0.1	—
Investment income	(0.5)	(0.4)	(0.5)	(0.4)
Interest expense	0.1	—	0.2	0.1
Depreciation and amortization	0.4	(0.1)	1.4	1.3
Other income	—	(0.2)	—	—
Attributable EBITDA	\$ 1.4	\$ 0.7	\$ 2.3	\$ 1.9

6) Investment income during the three months ended December 31, 2025, includes interest income of \$(1.1) million and realized and unrealized gains on our investments in Hycroft Mining Holding Corporation ("Hycroft") of \$(22.6) million. Investment income during the three months ended December 31, 2024, included interest income of \$(3.1) million, partially offset by unrealized losses on our investments in Hycroft of \$1.2 million.

Investment income during the year ended December 31, 2025, includes interest income of \$(8.0) million and realized and unrealized gains on our investments in Hycroft of \$(34.4) million, partially offset by impairment of an equity security without a readily determinable fair value of \$10.3 million. Investment income during the year ended December 31, 2024, includes interest income of \$(19.2) million, partially offset by unrealized losses in our investments in Hycroft of \$2.9 million.

7) Other expense for the three months ended December 31, 2025 includes an increase in the fair value of the bifurcated embedded derivative in the Senior Secured Exchangeable Notes due 2030 of \$28.8 million and term loan modification third party fees of \$1.0 million, partially offset by a decrease in fair value of the bifurcated embedded derivative in the 6.00%/8.00% Cash/PIK Toggle Senior Secured Exchangeable Notes due 2030 of \$(14.1) million, shareholder litigation recoveries of \$(3.8) million and foreign currency transaction gains of \$(0.2) million. Other expense for the three months ended December 31, 2024 includes foreign currency transaction losses of \$25.9 million, net losses on debt extinguishment of \$1.4 million, and term loan modification third party fees of \$1.3 million, partially offset by shareholder litigation recoveries of \$(6.2) million and a decrease in fair value of the bifurcated embedded derivative in the 6.00%/8.00% Cash/PIK Toggle Senior Secured Exchangeable Notes due 2030 of \$(2.3) million.

Other expense during the year ended December 31, 2025 includes net losses on debt extinguishments of \$196.0 million, an increase in the fair value of the bifurcated embedded derivative in the Senior Secured Exchangeable Notes due 2030 of \$19.3 million, and term loan modification third party fees of \$3.1 million, partially offset by a decrease in the fair value of the bifurcated embedded derivative in the 6.00%/8.00% Cash/PIK Toggle Senior Secured Exchangeable Notes due 2030 of \$(56.7) million, foreign currency transaction gains of \$(28.1) million, and shareholder litigation recoveries of \$(3.8) million. Other income for the year ended December 31, 2024 includes a decrease in the fair value of the bifurcated embedded derivative in the 6.00%/8.00% Cash/PIK Toggle Senior Secured Exchangeable Notes due 2030 of \$(75.8) million, shareholder litigation recoveries of \$(40.2) million, net gains on debt extinguishments of \$(38.9) million, and a vendor dispute settlement of \$(36.2) million, partially offset by term loan modification third party fees of \$42.3 million and foreign currency transaction losses of \$7.0 million.

8) Merger, acquisition and other costs are excluded as they are non-operating in nature.

9) Non-cash expense included in general and administrative: other.

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