



Kinopolis Group

Business Update Q3 2024

Regulated information - 24 October 2024

Kinopolis posts strong third quarter

After a first half of the year in which the film offering was still significantly impacted by the Hollywood strike, Kinopolis has been able to count on a richer and further recovering blockbuster offering since early summer. This immediately led to strong results in the third quarter.

Although Kinopolis could not match last year's exceptional 'Barbenheimer' phenomenon, the Group posted a stronger result than the 2019 pre-pandemic level in terms of EBITDAL, even if abstraction is made of the Group's expansion.

Investments in premium movie experiences in all countries where the Group operates - and in North America in particular - are bearing fruit in light of the recovering blockbuster offering, resulting in a greater customer experience and higher revenue per visitor. This internal expansion remains a priority for Kinopolis.

The strong quarterly results confirm that visitor numbers are evolving in line with a growing offering from Hollywood. The fourth quarter is promising in this respect, with 'Gladiator II', 'Moana 2', 'Wicked' and 'Mufasa: The Lion King' on the programme, among others.

Key figures¹ third quarter 2024²

- ★ **Revenue per visitor** increased compared to the third quarter in 2023, with Kinopolis' innovation strategy once again setting records on average cinema spend.
- ★ Kinopolis received 9.2 million **visitors** in the third quarter. As cited earlier, the basis for comparison with 2023 is difficult given the record performance of 'Barbie' last summer.
- ★ Both **EBITDA**, **EBITDAL** (EBITDA adjusted for rent) and **net income** exceeded the pre-pandemic level of the same period in 2019, even if abstraction is made of the Group's expansion since 2019.
- ★ **Net financial debt** (excluding lease liabilities) decreased to € 369.1 million, from € 378.3 million at the end of December 2023, despite significant investments in premium movie experiences and a weak first half of the year.

Important achievements

- ★ Acquisition of a cinema in Almería and agreement to operate a new cinema to be built in Madrid (ES)
- ★ Opening of several ScreenX theatres, as part of an extended contract with CJ 4DPLEX
- ★ Renovation of Kinopolis Béziers and Belfort (FR)

¹ Glossary and APMs can be found on Kinopolis Group's investor relations website.

² Figures from 1 July to 30 September 2024.



Kinopolis Group

Business Update Q3 2024

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- ★ Development of karaoke concept 'SingCity'

Eddy Duquenne, CEO Kinopolis Group, on the third quarter:

"We had a strong quarter, which - helped by a richer blockbuster offering - again showed the trend of a customer who values more experience and thus a premium movie experience. Our strategy to capitalise on this is paying off and the rollout of our concepts in the North American market is proceeding particularly successfully, which also makes us excited about its further potential. Moreover, the fourth quarter - unlike last year - can count on a very nice film offering, which strengthens our confidence."

Notes

Kinopolis received 13% fewer visitors in the third quarter compared to the third quarter in 2023. This decline can be explained by the difficult comparison base given the phenomenal success of 'Barbie' and 'Oppenheimer' last summer.

The top 5 films in Q3 2024 were 'Deadpool & Wolverine', 'Despicable Me 4', 'Inside Out 2', 'It Ends with Us' and 'Twisters'. For the full year 2024 (until the end of September), 'Inside Out 2' tops the top five, followed by 'Deadpool & Wolverine', 'Despicable Me 4', 'Dune: Part Two' and 'Kung Fu Panda 4'. The most successful local films in the third quarter were 'Le Comte de Monte-Cristo' and 'Un p'tit truc en plus' in France and Belgium, 'Padre no hay más que uno 4', 'Buffalo Kids' and 'Odio el verano' in Spain and 'Loverboy: Emoties Uit' in the Netherlands.

Visitors (in millions)	Belgium	France	Canada	Spain	The Netherlands	United States	Luxembourg	Switzerland	Total
Number of cinemas*	11	18	36	10	19	10	3	1	108
YTD Q3 2024	3,83	4,55	6,30	3,01	2,02	2,88	0,52	0,06	23,18
YTD Q3 2023	4,72	4,97	7,32	3,70	2,69	3,20	0,62	0,08	27,32
YTD Q3 2024 vs YTD Q3 2023	- 18,8%	-8,5%	- 14,0%	-18,7%	-24,8%	-10,0%	-16,3%	-21,3%	- 15,1%

Visitors (in millions)	Belgium	France	Canada	Spain	The Netherlands	United States	Luxembourg	Switzerland	Total
Number of cinemas*	11	18	36	10	19	10	3	1	108
Q3 2024	1,41	1,67	2,68	1,33	0,73	1,19	0,18	0,02	9,21
Q3 2023	1,85	1,73	2,91	1,58	1,03	1,17	0,24	0,03	10,54
Q3 2024 vs Q3 2023	-24,2%	-3,5%	-7,8%	-15,7%	-28,7%	1,5%	-24,0%	-31,5%	-12,6%

* Number of cinemas at period-end operated by Kinopolis. In addition, one cinema (in Poland) is leased to third parties.

Total revenue in the third quarter of 2024 was lower than in the same period of 2023, in line with lower visitor numbers and thus fully explained by the record performance in the third quarter of 2023.

In contrast, revenue per visitor increased, both in terms of ticket sales (Box Office) and drinks and snacks (In-theatre Sales), thanks to the popularity of premium movie experiences and higher consumption per visitor.



Kinopolis Group Business Update Q3 2024 Regulated information - 24 October 2024

Both EBITDA and EBITDAL were down compared to the same period last year, but showed a strong improvement compared to the previous three quarters. The same goes for net profit: although lower than in Q3 2023, it showed a clear recovery compared to previous quarters.

Net financial debt (excluding lease liabilities) decreased to € 369.1 million, compared to € 378.3 million in December 2023, despite significant investments in premium movie experiences.

Important events since 1 July 2024

Kinopolis expands in Spain

Since 1 October 2024, Kinopolis has been operating a cinema in the Mediterráneo commercial centre, in the city centre of Almería. This cinema (formerly known as 'Cines Monumental') has 10 screens and 2 608 seats. It is a leased cinema, i.e. without acquisition of the cinema property.

In addition, Kinopolis has also signed an agreement for a brand new, leased cinema of up to 12 screens in Madrid, in a yet-to-be-built commercial centre right next to the airport. This centre will be the largest outdoor commercial centre in Spain, located in the Valdebebas district, which is in full residential development.

Kinopolis welcomes Pieter-Jan Sonck as new CFO

On 14 October 2024, Pieter-Jan Sonck started as the Group's new CFO. Mr Sonck, 47, brings more than 20 years of financial and operational experience and had been CFO for Beaulieu International Group since 2017. "Pieter-Jan has a strong foundation and international experience gained in his career in various financial positions with the Beaulieu Group. I am convinced that this experience will support our Group in further successfully implementing our business and expansion strategy ", said Eddy Duquenne, CEO of Kinopolis Group.

Opening of new ScreenX theatres

In the third quarter of 2024, Kinopolis opened new ScreenX theatres at Kinopolis Bourgoin, Fenouillet and Mulhouse (FR), as well as at Belval (LU), Kinopolis Mataró (Barcelona, ES), Almere, Breda (NL) and MJR Waterford (US). These openings are part of an agreement Kinopolis signed with CJ 4DPLEX at the end of 2023 regarding several ScreenX openings spread over 2024 and 2025. ScreenX is the world's first multiprojection cinema technology that takes the traditional cinema experience to the next level by seamlessly extending the screen to the surrounding walls, thus offering moviegoers a 270-degree visual experience. Worldwide, Kinopolis operates 25 ScreenX theatres at the date of this publication.

Further roll-out of Laser ULTRA

Kinopolis opened a new Laser ULTRA screen in Rocourt (BE) in the third quarter of 2024. With Laser ULTRA, Kinopolis combines the unique image quality of Barco's 4K laser projector with the immersive sound system of Dolby Atmos. Meanwhile, Kinopolis has 61 Laser ULTRA screens worldwide. In Europe, new in-theatre branding was also implemented for Laser ULTRA, including LED strips. This way, customers are made more aware that they are in a premium auditorium and will enjoy the film in Laser ULTRA picture and sound quality.



Kinopolis Group

Business Update Q3 2024

Regulated information - 24 October 2024

Further rollout of Premiere Seats (CA) and VIP Seats (US)

MJR Theatres has at least one row of VIP Seats in all its auditoriums equipped with recliners. A second row of VIP Seats has now been installed in most large auditoriums. The occupancy of VIP Seats there is on average double that of standard recliners. Following a successful test of Lux Loungers (luxury loungers for the front row of the venue) in MJR Sterling Heights' Laser ULTRA auditorium, a further roll-out of Lux Loungers is planned. In Europe, Cosy Seats continue to be a success and almost all auditoriums are now equipped with one or more rows of Cosy Seats.

Renovation Kinopolis Béziers and Belfort (FR)

The cinema in Béziers - acquired by Kinopolis in December 2023 - was equipped with a brand new ScreenX and Laser ULTRA theatre in the first half, saw all its auditoriums equipped with laser projection and Cosy Seats, among others, and introduced seat reservation. Meanwhile, the foyers were also renovated, a Cine K and coffee corner were added and the implementation of the shop is in progress. Kinopolis Belfort - acquired in March 2023 - also received new seats, including Cosy Seats, and a complete refresh of the foyer. Works are also in progress for the implementation of the shop and the addition of a Cine K and coffee corner.

Landmark Windsor opening in November

Landmark Cinemas Canada, subsidiary of Kinopolis Group, will open a cinema at the Mikhail Centre in Windsor, Ontario, at the end of November 2024. This will be a modern cinema with eight screens and 724 seats. The cinema will be equipped with recliners as standard, feature Premiere Seats and a Laser ULTRA auditorium, and will also introduce new innovations such as loungers for the front row and self-service kiosks for the sale of snacks and drinks.

Opening 'SingCity by Kinopolis' in November

At the end of November 2024, Kinopolis will open the doors of 'SingCity', a brand new karaoke concept housed in the building of its cinema in Ghent. SingCity Ghent will be the place for birthdays, bachelor parties, team-building activities, or just a fun evening out with friends or family. SingCity offers 10 different karaoke boxes, each with a unique theme. The karaoke boxes vary in size and can accommodate groups from 3 to 30 people. SingCity also provides a bar with a wide range of drinks, cocktails and snacks.

Commitment SBTi Net-Zero Standard

Kinopolis has formally submitted a letter of commitment to the Science Based Targets Initiative (SBTi). In it, Kinopolis confirms its intention to set short-term and long-term science-based greenhouse gas emission reduction targets and, as such, establish a Net-Zero objective to be verified by SBTi. SBTi's Net-Zero Standard is the world's only framework for setting Net-Zero targets for companies in line with climate science. It contains the guidelines, criteria and recommendations companies need to set science-based targets consistent with limiting global temperature rise to 1.5°C.



Kinopolis Group

Business Update Q3 2024

Regulated information - 24 October 2024

Line-up 2024

The most popular films at the moment are 'The Wild Robot', 'Joker: Folie à Deux', 'Smile 2', 'Venom: The Last Dance' and 'Terrifier 3'. In the coming weeks and months, hits on the programme include 'Gladiator II', 'Moana 2', 'Wicked', 'The Lord of the Rings: The War of the Rohirrim' and 'Mufasa: The Lion King'. The local film programme includes 'Waarom Wettelen', 'Young Hearts' and 'K3 en het Lied van de Zeemeermin' in Belgium, 'De Club Van Sinterklaas: Het Grote Sneeuwavontuur' and 'De Grote Sinterklaasfilm: Stampij In De Bakkerij' in the Netherlands, 'L'Amour Ouf' and 'Monsieur Aznavour' in France and 'The Room Next Door' and 'Pídeme lo que quieras' in Spain. In addition, the programme is supplemented by live opera, art, sports and concerts, among others.

Financial calendar

Thursday 20 February 2025
Thursday 24 April 2025
Wednesday, 14 May 2025

Annual results 2024
Business update first quarter 2025
General meeting

Contact

Kinopolis Press Office
+32 (0)9 241 00 16
pressoffice@kinopolis.com

Kinopolis Investor Relations
+32 (0)9 241 00 22
investor-relations@kinopolis.com

About Kinopolis

Kinopolis Group NV was formed in 1997 as a result of the merger of two family-run cinema groups and was listed on the stock exchange in 1998. Kinopolis offers an innovative cinema concept which serves as a pioneering model within the industry. In addition to its cinema business, the Group is also active in film distribution, event organization, screen publicity and property management.

In Europe, Kinopolis Group NV has 64 cinemas spread across Belgium, the Netherlands, France, Spain, Luxembourg, Switzerland and Poland. Since the acquisition of Canadian movie theatre group Landmark Cinemas and American movie theatre group MJR Theatres, Kinopolis also operates 36 cinemas in Canada and 10 in the US.

In total, Kinopolis Group currently operates 110 cinemas worldwide, with a total of 1,141 screens and more than 200,000 seats. Kinopolis' employees are all committed to giving millions of visitors an unforgettable movie experience. More information on www.kinopolis.com/corporate.