



Acquisition of a Dynamic Arthouse Cinema in Hobart, Tasmania by Reading International, Inc.

12/03/2019

CULVER CITY, Calif.--([BUSINESS WIRE](#))--Reading International, Inc. (NASDAQ: RDI) ("Reading") announced that as of today, it is honoured to take over the operation of the iconic State Cinema in Hobart, Tasmania. The State Cinema has been a vibrant part of the cultural life of North Hobart for over 100 years. Today, due to the hard work of local visionary businessman John Kelly, the State Cinema features ten screens, a rooftop cinema and bar, a large café and an independent bookstore. For decades, the State Cinema has been exhibiting a range of specialty films and is known as one of Australia's most prolific arthouses in terms of both range of programming and box office.

The acquisition of the State Cinema in Hobart represents Reading's first international step into the arthouse and specialty cinema space. The State Cinema will join a strong portfolio of specialty cinemas in the United States, whose foundation is the Angelika Film Center & Café in New York City, which continues to be one of the highest grossing dedicated arthouses in North America.

This acquisition is Reading's second cinema acquisition in Tasmania in 2019. During the first quarter of 2019, Reading purchased the CMax Cinemas in Devonport, which has since been rebranded Reading Cinemas Devonport. With these two cinemas, Reading represents the second largest exhibitor in terms of box office in Tasmania

About Reading International, Inc.:

Reading International (<http://www.readingrdi.com>) is a publically listed company in the United States (NASDAQ: RDI), which is in the business of owning and operating cinemas and developing, owning and operating real estate assets. Our business consists primarily of the development, ownership and operation of cinemas in the United States, Australia and New Zealand; and the development, ownership and operation of retail and commercial real estate in Australia, New Zealand and the United States, including entertainment-themed retail centers in Australia and New Zealand and live theater assets in Manhattan and Chicago in the United States.

Reading manages its worldwide cinema business under various different brands in the United States, under the Reading brand (<http://www.readingcinemasus.com>), Angelika Film Center brand (<http://www.angelikafilmcenter.com>), Consolidated Theatres brand (<http://www.consolidatedtheatres.com>); and City Cinemas brand (<http://www.citycinemas.com>). In Australia, Reading owns and manages the Reading brand (<http://www.readingcinemas.com.au>); and in New Zealand, the Reading brand (<http://www.readingcinemas.co.nz>) and Rialto (<http://www.rialto.co.nz>) brands. Its live theatres operate under the Liberty Theatres brand (<http://www.libertytheatresusa.com>).

Forward-Looking Statements

This press release contains certain statements that are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Such statements are qualified by the inherent risks and uncertainties surrounding future expectations generally and also may materially differ from actual future experience involving any one or more of such statements. Such risks and uncertainties include the possibility that the actual market share of the acquired cinemas and anticipated reduction in the acquisition financing will differ from these forward-looking statements, as well the risks and uncertainties set forth from time to time in Reading's filings with the Securities and Exchange Commission. The inclusion of a forward-looking statement in this press release should not be regarded as a representation by Reading that its objectives will be achieved. Reading undertakes no obligation to publicly update forward-looking statements, whether as a result of new information, future events, or otherwise.

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