



Appeals Court Halts Appointment of Trustee to Market Reading International, Inc. Voting Stock

04/16/2018

Reading International, Inc. ("RDI" or the "Company") announced today that the California Court of Appeals has stayed all trial court proceedings and issued an Order to Show Cause as to why it should not vacate the California Superior Court's Order that a trustee ad litem be appointed to market certain RDI stock. The Superior Court had previously decreed, on March 23, 2018, in the case *In Re: James V. Cotter, Living Trust, Ellen Marie Cotter, Margaret Cotter, Petitioners, vs. James J. Cotter, Jr., Respondent*, Case No: BP159755 (the "Cotter Trust Case") that a trustee ad litem be appointed with "the narrow and specific authority to obtain offers to purchase the RDI stock in the voting trust" to be established under the James J. Cotter, Sr., Living Trust (the "Voting Trust" and the "Living Trust" respectively).

On March 23, 2018, the Superior Court, as a separate matter, invalidated the trust document under which Mr. James J. Cotter, Jr., claimed to be a co-trustee of the above referenced Living Trust and Voting Trust, thereby confirming that Ellen Cotter and Margaret Cotter are the sole Co-Trustees of the Living Trust and Margaret Cotter is the sole Trustee of the Voting Trust. Collectively, as the Co-Executors of the James J. Cotter, Sr., Estate and the Living Trust, Ellen Cotter and Margaret Cotter have voting control of approximately 66.9% of the voting power of our Company.

On March 22, 2018, our Board of Directors approved the 2018-2020 Outlook, 2018 Budget & Strategy, 2018-2020 Capital Plan and 2019-2020 Forecast & Strategy as a sound basis for moving our Company forward and building stockholder values as an independent company. Basically, our strategy continues to be a long term strategy of building value by continuing to build our cinema operations (and enhancing those operations through the upgrading of our theater amenities and food and beverage offerings) and continuing to develop our real estate assets.

About Reading International, Inc.

Reading International, Inc. (NASDAQ: RDI) is a leading entertainment and real estate company, engaging in the development, ownership and operation of multiplex cinemas and retail and commercial real estate in the United States, Australia and New Zealand.

The family of Reading brands includes cinema brands Reading Cinemas, Angelika Film Centers, Consolidated Theatres, and City Cinemas; live theaters operated by Liberty Theatres in the United States; and signature property developments, including Newmarket Village, Auburn Red Yard and Cannon Park in Australia, Courtenay Central in New Zealand and 44 Union Square in New York City.

Additional information about Reading can be obtained from the Company's website: <http://www.readingrdi.com>.

Forward-Looking Statements

Our statements in this press release contain a variety of forward-looking statements as defined by the Securities Litigation Reform Act of 1995. Forward-looking statements reflect only our expectations regarding future events and operating performance and necessarily speak only as of the date the information was prepared. No guarantees can be given that our expectation will in fact be realized, in whole or in part. You can recognize these statements by our use of words such as, by way of example, "may," "will," "expect," "believe," and "anticipate" or other similar terminology.

These forward-looking statements reflect our expectation after having considered a variety of risks and uncertainties. However, they are necessarily the product of internal discussion and do not necessarily completely reflect the views of individual members of our Board of Directors or of our management team. Individual Board members and individual members of our management team may have different views as to the risks and uncertainties involved, and may have different views as to future events or our operating performance.

Among the factors that could cause actual results to differ materially from those expressed in or underlying our forward-looking statements are the following:

- *Future actions, developments and decisions by one or more litigants, a temporary trustee ad litem or other trustee or guardian appointed by a court, or the courts, including appellate courts, in the above-described legal matters.*
- *Future actions by members of the Cotter family or their respective affiliates and representatives.*
- *Future actions by the Company's Special Independent Committee or the Board of Directors or any of the Company's stockholders.*
- *Future actions of third parties.*

The above list is not necessarily exhaustive.

Given the variety and unpredictability of the factors that will ultimately influence the matters covered in this press release, no guarantees can be given that any of our forward-looking statements will ultimately prove to be correct. Actual results will undoubtedly vary and there is no guarantee as to how our securities will perform, either when considered in isolation or when compared to other securities or investment opportunities.

Finally, we undertake no obligation to publicly update or to revise any of our forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable law. Accordingly, you should always note the date to which our forward-looking statements speak.

