



## Reading International Provides Update on Nevada District Court Ruling Regarding Derivative Lawsuit

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Five Directors Dismissed by Court From Derivative Lawsuit

CULVER CITY, Calif.--([BUSINESS WIRE](#))--Reading International, Inc. ("Reading" or the "Company") today announced that on December 28, 2017, the Honorable Elizabeth Gonzalez of the District Court for Clark County, Nevada (the "District Court"), entered her order dismissing all claims against Reading Directors Judy Coddling, Edward L. Kane, William Gould, Douglas McEachern and Michael Wrotniak in *Cotter vs. Cotter, et al.*, Case No. A-15-719860-B, Dept. No. XXVII (the "Cotter Jr. Derivative Litigation"). These five independent directors constitute a majority of Reading's Board of Directors (the "Board").

On December 29, 2017, the directors who were dismissed from the case, constituting a majority of Reading's Board, voted under applicable Nevada corporate law to ratify the 2015 termination of James J. Cotter, Jr., as the Company's Chief Executive Officer and President. These directors also ratified the Company's Compensation and Stock Options Committee's 2015 approval permitting the Estate of James J. Cotter (the "Estate"), to use Reading Class A Non-Voting Common Stock to pay the exercise price for stock options held by the Estate to acquire 100,000 shares of Reading Class B Voting Common Stock.

The District Court also dismissed all derivative claims relating to the unsolicited indication of interest made by Patton Vision, LLC, to acquire all of the outstanding stock of the Company, ruling that Plaintiff had shown no damages to have resulted to the Company from the Board's determination not to pursue such a non-binding proposal.

The remaining unresolved claims asserted in the Cotter Jr. Derivative Litigation have been set for trial commencing on January 8, 2018.

### 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>.

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