



Reading International Confirms Receipt of Another Unsolicited, Conditional Indication of Interest from Patton Vision

11/06/2018

CULVER CITY, Calif.--(BUSINESS WIRE)--Reading International, Inc. (NASDAQ:RDI) today confirmed that it has received an unsolicited, conditional indication of interest from Patton Vision, LLC, a holding company claiming to represent a consortium of investors, to acquire all of the outstanding shares of Reading Class A common stock for \$17.22 per share in cash and Class B common stock for \$37.38 per share in cash.

As previously disclosed, the Company received correspondence from Patton Vision in December 2016 in which Patton Vision made an unsolicited, non-binding indication of interest to acquire all outstanding shares of Reading Class A and Class B common stock for \$18.50 per share in cash. In addition, the Company received correspondence in May 2016 and September 2016, in which Patton Vision made unsolicited, non-binding indications of interest to acquire all of outstanding shares of Reading Class A and Class B common stock for \$17.00 per share.

The Board of Directors of Reading, in consultation with outside advisors, carefully evaluated these prior indications of interest. Following this review, the Board of Directors determined that the Company's stockholders would be better served by pursuing our independent, stand-alone strategic business plan and communicated this to Patton Vision.

The Reading Board of Directors remains committed to acting in the best interest of all Reading stockholders and will review the revised unsolicited, conditional indication of interest in due course.

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>.

Cautionary Statement

This press release contains 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 (the "Exchange Act"). For a detailed discussion of these and other risk factors, please refer to Reading International's Annual Report on Form 10-K (as amended on Form 10-K/A) for the year ended December 31, 2017 and other filings Reading International makes from time to time with the SEC, which are available on the SEC's website (<https://www.sec.gov/>).

Investors are cautioned not to place undue reliance on our forward-looking statements, which speak only as of the date such statements are made. Reading International does not undertake any obligation to publicly update any forward-looking statements to reflect events, circumstances or new information after the date of this press release, or to reflect the occurrence of unanticipated events.

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