

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): December 8, 2020

READING INTERNATIONAL, INC.
(Exact Name of Registrant as Specified in its Charter)

Nevada
(State or Other Jurisdiction
of Incorporation)

1-8625
(Commission
File Number)

95-3885184
(IRS Employer
Identification No.)

5995 Sepulveda Boulevard, Suite 300
Culver City, California
(Address of Principal Executive Offices)

90230
(Zip Code)

Registrant's telephone number, including area code: **(213) 235-2240**

N/A
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, \$0.01 par value	RDI	The NASDAQ Stock Market LLC
Class B Common Stock, \$0.01 par value	RDIB	The NASDAQ Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.07 Submission of Matters to a Vote of Security Holders.

On December 8, 2020, our Company held its 2020 Annual Meeting of Stockholders. The results of stockholder voting on the four proposals presented were as follows:

Proposal 1: Stockholders elected the following seven directors nominated by our Company's board of directors (the "Board"), each to serve until our Company's 2021 Annual Meeting of Stockholders or until his or her successor is duly elected and qualified. The results of the vote on Proposal 1 were as follows:

NOMINEE	FOR	WITHHOLD	BROKER NON VOTES
Ellen M. Cotter	1,312,175	122,032	233,013
Guy W. Adams	1,345,736	88,471	233,013
Dr. Judy Coddling	1,345,736	88,471	233,013
Margaret Cotter	1,312,175	122,032	233,013
Edward L. Kane	1,345,736	88,471	233,013
Douglas J. McEachern	1,345,736	88,471	233,013
Michael Wrotniak	1,345,736	88,471	233,013

Proposal 2: Stockholders approved the adoption of our Company's 2020 Stock Incentive Plan. The results of the vote on Proposal 2 were as follows:

FOR	AGAINST	ABSTENTIONS	BROKER NON VOTES
1,214,404	219,223	580	233,013

Proposal 3: Stockholders ratified the appointment of Grant Thornton LLP as our Company's independent registered public accounting firm for the fiscal year ending December 31, 2020. The results of the vote on Proposal 3 were as follows:

FOR	AGAINST	ABSTENTIONS	BROKER NON VOTES
1,657,722	2,831	6,667	0

Proposal 4: Stockholders approved, on a non-binding, advisory basis, the executive compensation of our Company's named executive officers. The results of the vote on Proposal 4 were as follows:

FOR	AGAINST	ABSTENTIONS	BROKER NON VOTES
1,344,637	88,989	581	233,013

Item 7.01 Regulation FD Disclosure.

On December 8, 2020, our Company showed a slide presentation at its 2020 Annual Meeting, a copy of which is furnished herewith as Exhibit 99.1. The slide presentation was made available on the same day on the Investor Relations page of our corporate website, www.readingrdi.com.

Item 8.01 Other Events.

On December 8, 2020, at its annual organizational meeting following our Company's Annual Meeting of Stockholders, our Board made the following changes: Margaret Cotter will be the new Chairperson of the Board, Edward L. Kane will serve as the new Vice Chairman and Michael Wrotniak will serve as our Company's new Lead Independent Director. Ellen M. Cotter remains our Company's Chief Executive Officer and President, and a Director. Margaret Cotter will remain in her position as Executive Vice President - Real Estate Management and Development-NYC. All Director Committee positions remain the same.

Item 9.01 Financial Statements and Exhibits.

99.1 [Slide presentation at the 2020 Annual Meeting.](#)
104 Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

READING INTERNATIONAL, INC.

Date: December 11, 2020

By: /s/ Gilbert Avanes
Name: Gilbert Avanes
Title: EVP, Chief Financial Officer and Treasurer



2020
ANNUAL STOCKHOLDERS MEETING
DECEMBER 8, 2020



READING
INTERNATIONAL

DISCLAIMERS

Our comments today may contain forward-looking statements and management may make additional forward-looking statements in response to your questions. Such written and oral disclosures are made pursuant to the Safe Harbor provision of the Private Securities Litigation Reform Act of 1995.

Although we believe our expectations expressed in such forward-looking statements are reasonable, we cannot assure you that they will be realized. Investors are cautioned that such forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from the anticipated results, and therefore we refer you to a more detailed discussion of the risks and uncertainties in the Company's filings with the Securities & Exchange Commission.

This presentation is intended to summarize the projects on which we are working and our plan for moving our Company forward.

Many of the projects are in their early stages and will be subject to various Governmental and Board approvals. Accordingly, no assurances can be given that the plans discussed herein will be achieved.

FINANCIAL RECONCILIATIONS

We use EBITDA in the evaluation of our Company's performance since we believe that EBITDA provides a useful measure of financial performance and value. We believe this principally for the following reasons:

We believe that EBITDA is an accepted industry-wide comparative measure of financial performance. It is, in our experience, a measure commonly adopted by analysts and financial commentators who report upon the cinema exhibition and real estate industries, and it is also a measure used by financial institutions in underwriting the creditworthiness of companies in these industries. Accordingly, our management monitors this calculation as a method of judging our performance against our peers, market expectations and our creditworthiness. It is widely accepted that analysts, financial commentators and persons active in the cinema exhibition and real estate industries typically value enterprises engaged in these businesses at various multiples of EBITDA. Accordingly, we find EBITDA valuable as an indicator of the underlying value of our businesses. We expect that investors may use EBITDA to judge our ability to generate cash, as a basis of comparison to other companies engaged in the cinema exhibition and real estate businesses and as a basis to value our company against such other companies.

EBITDA is not a measurement of financial performance under generally accepted accounting principles in the United States of America and it should not be considered in isolation or construed as a substitute for net income (loss) or other operations data or cash flow data prepared in accordance with generally accepted accounting principles in the United States for purposes of analyzing our profitability. The exclusion of various components, such as interest, taxes, depreciation and amortization, limits the usefulness of

these measures when assessing our financial performance, as not all funds depicted by EBITDA are available for management's discretionary use. For example, a substantial portion of such funds may be subject to contractual restrictions and functional requirements to service debt, to fund necessary capital expenditures and to meet other commitments from time to time.

EBIT and EBITDA also fail to take into account the cost of interest and taxes. Interest is clearly a real cost that for us is paid periodically as accrued. Taxes may or may not be a current cash item but are nevertheless real costs that, in most situations, must eventually be paid. A company that realizes taxable earnings in high tax jurisdictions may, ultimately, be less valuable than a company that realizes the same amount of taxable earnings in a low tax jurisdiction. EBITDA fails to take into account the cost of depreciation and amortization and the fact that assets will eventually wear out and have to be replaced.

In addition to EBIT and EBITDA, we also use Adjusted EBITDA. Adjusted EBITDA – using the principles we consistently apply to determine our EBITDA, we further adjusted the EBITDA for certain items we believe to be external to our business and not reflective of our costs of doing business or results of operation. Specifically, we have adjusted for (i) gains on insurance recoveries, (ii) legal expenses relating to extraordinary litigation, (iii) adjustments for gains/losses relating to property sales, and (iv) any other items that can be considered non-recurring in accordance with the 2-year SEC requirement for determining an item is non-recurring, infrequent or unusual in nature.

DIVERSIFIED OWNER/OPERATOR OF REAL ESTATE & CINEMA ASSETS IN THREE COUNTRIES

Real Estate Portfolio

AUSTRALIA

- 549,580 SF 5 mixed-use centers anchored by Reading Cinemas and 83 other third-party tenants
- 113,947 SF undeveloped land adjacent to Auburn/Redyard
- 88,824 SF 2 parcels improved with Reading Cinemas
- 8,956 SF office building in Melbourne CBD (one third-party tenant)

NEW ZEALAND

- 161,071 RSF a mixed-use center anchored by Reading Cinemas, parking lots and 4 other third-party tenants
- 146,082 SF 4 parcels improved with Reading Cinemas and 1 third-party tenant
- 3,062,739 SF undeveloped industrial land in Auckland (70.4 acres)

UNITED STATES

- 73,113 RSF newly constructed retail/office building in NYC
- 21,000 SF building in NYC with potential to build 96,000 SF (75% interest)
- 74,000 SF 3 Off Broadway live theatre fee properties in NYC & Chicago
- 24,000 SF office building in Culver City, CA (50% rented to third party)
- 8,800,000 SF undeveloped land planned for residential in Coachella, CA (202 acres, 50% managing member interest)
- Reading Viaduct and adjacent properties in Philadelphia

Cinema Portfolio

AUSTRALIA

- 24 locations/190 screens
- 4th largest exhibitor in terms of box office*
- Brands – Reading Cinemas, State Cinema (arthouse)
- Operations began in 1996 – over 24 years of operating experience

NEW ZEALAND

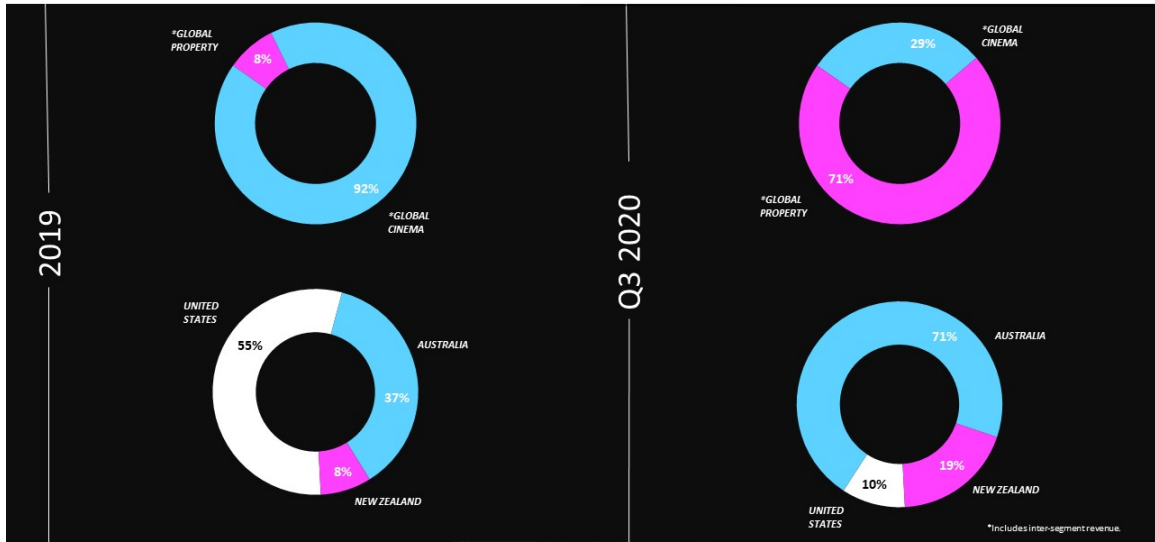
- 12 locations/70 screens
- 3rd largest exhibitor in terms of box office*
- Brand – Reading Cinemas
- Operations began in 2002 – over 18 years of operating experience

UNITED STATES

- 24 locations/238 screens
- 10th largest exhibitor in terms of box office*
- Brands – Reading Cinemas, Consolidated Theatres, Angelika Film Center (arthouse)
- Operates in 7 states (including D.C.)
- Leading specialty exhibitor with Angelika Film Center brand and a market leader in Hawaii

*As of December 31, 2019
*Gross Box Office data excludes Joint Ventures

REAL ESTATE & CINEMA REVENUE
SYNERGISTIC DIVERSIFICATION STRATEGY SUPPORTS THROUGH COVID-19





READING
INTERNATIONAL

OUR MISSION
REAL ESTATE & CINEMA

WHILE WORKING TO RESTORE OUR CINEMA BUSINESS,
WE'LL PRUDENTLY USE EQUITY BUILT UP IN OUR REAL
ESTATE TO BRIDGE OUR LIQUIDITY NEEDS.

WE'LL USE UNDEVELOPED NON-CASH FLOWING ASSETS
THAT WOULD REQUIRE MATERIAL CAPITAL TO BUILD
VALUE, BUT WHICH HAVE NOW APPRECIATED IN VALUE.



COMMITTED TO PRESERVING LONG TERM STOCKHOLDER VALUE

Dual Business Strategy *Cinemas & Real Estate*

Pre-COVID, our relatively stable cinema cash flow allowed us to grow our real estate portfolio without disproportionately increasing our debt levels.

Without our historic cinema cash flows, we're rethinking our long-term real estate development strategy for certain assets. And, now it may make sense to sell some of those assets.

Our focus will be on monetizing those development assets whose values have not been materially adversely impacted by COVID 19.

International Diversification *Australia, New Zealand & United States*

RDI offers sizable operations and assets in three countries - Australia, New Zealand and the United States

As the world watched their measured and focused approach to COVID-19, our investments in Australia and New Zealand become even more compelling and strategic.

Strong Balance Sheet *Supported by Real Estate Portfolio*

As of September 30, 2020, RDI's Balance Sheet reflects almost \$300 million in tangible real estate assets (valued on a historic cost basis).

Diversified Property Portfolio – mixed-use centers, entertainment properties, office space, undeveloped industrial land, undeveloped land with residential entitlements.

Experienced Management Team *Disciplined approach to growth*

Our Management team, with years of experience in both the real estate and exhibition industries, is ready to, on the one hand, preserve the value in our real estate portfolio and, on the other hand, poised to usher our cinema business to recovery, post COVID-19.

Today, our disciplined approach to cinema expansion which stopped us from paying high multiples for theaters that did not deserve it, has preserved our balance sheet value to date despite the impacts of COVID-19.

Our Management team is confident that, once vaccines are in place, moviegoers will leave their small screens at home and return to the Big Screen, shared experience of cinema.



WE CONTINUE TO BELIEVE IN THE INDUSTRY

LIKE IT HAS DONE SINCE
THE BIRTH OF TELEVISION,
THE CINEMA INDUSTRY
WILL SURVIVE COVID-19 AND
STREAMING

- Reports indicate moviegoers want to and will return to cinemas post COVID-19. Recent vaccine news should accelerate moviegoers return.
- Global moviegoers of all ages continue to embrace the shared community experience of movies on the Big Screen.
 - Reopenings in China, Japan, Australia and New Zealand
 - Despite many COVID-19 challenges, recent box office success of *Croods 2*
- Evolving theatrical window may create opportunities - greater amount and variety of content. Shorter windows, but more choices.
- The Hollywood tentpoles cannot return investment without theatrical engagement.
- To provide consumers a compelling reason to leave the Small Screen, our Big Screen experience must consistently deliver an exceptional customer experience, at an affordable price.

STRONG RESPONSE TO UNPRECEDENTED COVID-19 CRISIS



- Re-negotiated, or are in the process of re-negotiating, virtually all 48 third party leases, as cinema tenant, to defer/abate occupancy costs
 - As of 11/1/2020, deferred \$12.3 million of occupancy costs with repayment terms up to 48 months
 - As of 11/1/2020, abated \$3.2 million in occupancy costs
 - Due to prolonged impact of COVID-19, now seeking further reduction of occupancy costs in U.S.
 - Negotiated rent relief, as landlord, with COVID-19 impacted tenants to ensure their long-term viability
 - Postponed all non-essential capital projects
 - Negotiated deferral or modified payment terms with key suppliers/vendors
 - Accessed government subsidies for AU and NZ employees
 - Australia – AUS\$11.4 million in JobKeeper subsidies received since April and thru November 2020
 - New Zealand – NZ\$1.9 million received from Wage Subsidy program in 2020
 - Laid off 1,200 U.S. based cinema/live theatre hourly employees and certain corporate office employees, at the start of COVID-19
 - Completed G&A reductions
 - Between 12/1/2019 and 12/1/2020, our annual G&A payroll costs reduced by approx. 10%
 - Obtained necessary waivers from lenders to address COVID-19 impacts
 - Filed for various tax benefits permitted by the CARES Act
 - \$5.1 million worth of tax refunds related to net operating loss deductions, in addition to employee retention tax credits
 - Since the end of Q1 2020, we have not re-purchased any Class A RDI stock
-



newmarket
VILLAGE

AUBURN
EDYARD

CANNON PARK

THE
BELMONT
COMMON

98 YORK STREET



MANUKAU

44 UNION SQUARE

CINEMAS 123

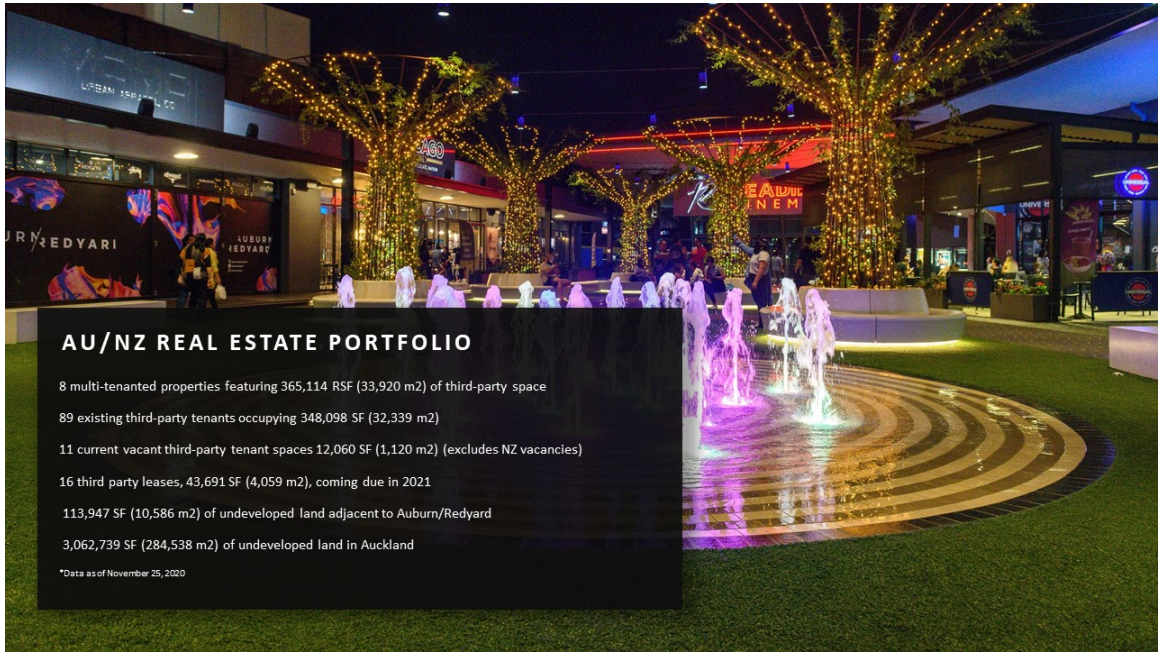
VIADUCT

COACHELLA

5995 SEPULVEDA

GLOBAL REAL ESTATE STRATEGY 2021-2022

- Considering the impacts of COVID-19, prioritize the health, safety and wellbeing of our customers, tenants, employees and communities to preserve the value of our real estate assets.
- Develop leasing and capital investment strategies that account for COVID-19 impacts, while executing on our Portfolio Strategy to engage and enrich our communities.
- Review non-core assets for monetization opportunities.



AU/NZ REAL ESTATE PORTFOLIO

8 multi-tenanted properties featuring 365,114 RSF (33,920 m²) of third-party space

89 existing third-party tenants occupying 348,098 SF (32,339 m²)

11 current vacant third-party tenant spaces 12,060 SF (1,120 m²) (excludes NZ vacancies)

16 third party leases, 43,691 SF (4,059 m²), coming due in 2021

113,947 SF (10,586 m²) of undeveloped land adjacent to Auburn/Redyard

3,062,739 SF (284,538 m²) of undeveloped land in Auckland

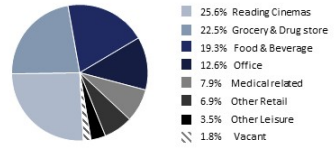
*Data as of November 25, 2020



newmarket VILLAGE

MIXED-USE DEVELOPMENT IN AFFLUENT BRISBANE SUBURB

NEWMARKET VILLAGE ANCHORS
AU REAL ESTATE PORTFOLIO



PROPERTY STATISTICS

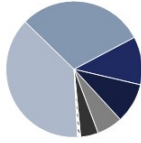
- Third Party Tenants 46
- Net Rentable Square Feet 164,990 SF (15,328 m2)*
- Average Occupancy as of 9/30/2020 98.2%*
- Weighted Average Lease Term 4.1 years**
- New Leases - 07/01/2020 to 11/30/2020 7,233 SF (672 m2)
- Renewed Leases - 07/01/2020 to 11/30/2020 1,819 SF (169m2)

* Includes Reading Cinemas
** Reading Cinemas lease excluded from Weighted Average Lease Term

AUBURN REYARD

MIXED-USE DEVELOPMENT IN AUBURN (SUBURB OF SYDNEY)

LOCATED ON PARRAMATTA ROAD,
MAJOR EAST/WEST ARTERY OF SYDNEY



38.1%	Reading Cinemas
30.0%	Apparel Retail
11.4%	Office
9.5%	Gym
6.1%	Food and Beverage
4.2%	Government Tenant
0.7%	Vacant

PROPERTY STATISTICS

• Third Party Tenants	14
• Net Rentable Square Feet	148,059 SF (13,755 m2)*
• Average Occupancy as of 9/30/2020	99.3%*
• Weighted Average Lease Term	3.1 years**

* Includes Reading Cinemas

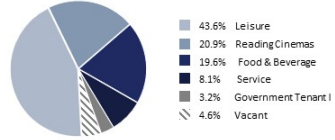
** Reading Cinema lease excluded from Weighted Average Lease Term





CANNON PARK

CINEMA ANCHORED CENTER IN TOWNSVILLE (QLD)



PROPERTY STATISTICS

- Third Party Tenants 14
- Net Rentable Square Feet 132,440 SF (12,304 m2)*
- Average Occupancy as of 9/30/2020 95.4%*
- Weighted Average Lease Term 2.7 years**
- New Leases - 07/01/2020 to 11/30/2020 18,772 SF (1,744 m2)
- Renewed Leases - 07/01/2020 to 11/30/2020 3,089 SF (287 m2)

* Includes Reading Cinemas
 ** Reading Cinemas lease excluded from Weighted Average Lease Term

THE
BELMONT
COMMON

CINEMA ANCHORED CENTER
IN PERTH (WA)



■ 75.0% Reading Cinemas
■ 21.7% Food & Beverage
▨ 3.3% Vacant

PROPERTY STATISTICS

- Third Party Tenants 4
- Net Rentable Square Feet 60,118 SF (5,585 m2)*
- Average Occupancy as of 9/30/2020 96.7%*
- Weighted Average Lease Term 4.02 years**

* Includes Reading Cinemas

** Reading Cinemas lease excluded from Weighted Average Lease Term



AUSTRALIAN REAL ESTATE PORTFOLIO COVID-19 AND CODE OF CONDUCT

- 84 third party tenants in AU portfolio
- Commencing in Q2 2020, proactively engaged with third party tenants impacted by COVID-19 by entering rental abatement and deferral deals in line with the Code of Conduct enacted by all AU states
- **THIRD PARTY RENTS RECEIVED**
 - Approx. 87% (or AU\$3.12M) of Q3 2020 recurring third party rents and operating payments have been received to date
- **RENT ABATEMENTS**
 - Approx. 10.7% (or AU\$682K) of recurring rents abated from April 1, 2020 through September 30, 2020
 - Included in the AU\$682K, the portion of rent abatements in Q3 2020 (AU\$46K) was not material
- **RENT DEFERRALS**
 - Approx. 5.4% (or AU\$343K) of recurring rents deferred from April 1, 2020 through September 30, 2020
 - Deferral repayments to be repaid over a 24-month period, which starts once each applicable AU state emergency period "Code of Conduct" ends.
 - Included in the AU\$343K, the portion of deferred billed rents recurring in Q3 2020 was approx. 2.2% (or AU\$71K)





ELEVATING COMMUNITY BY ENGAGEMENT REMAINS CORE TO PORTFOLIO STRATEGY

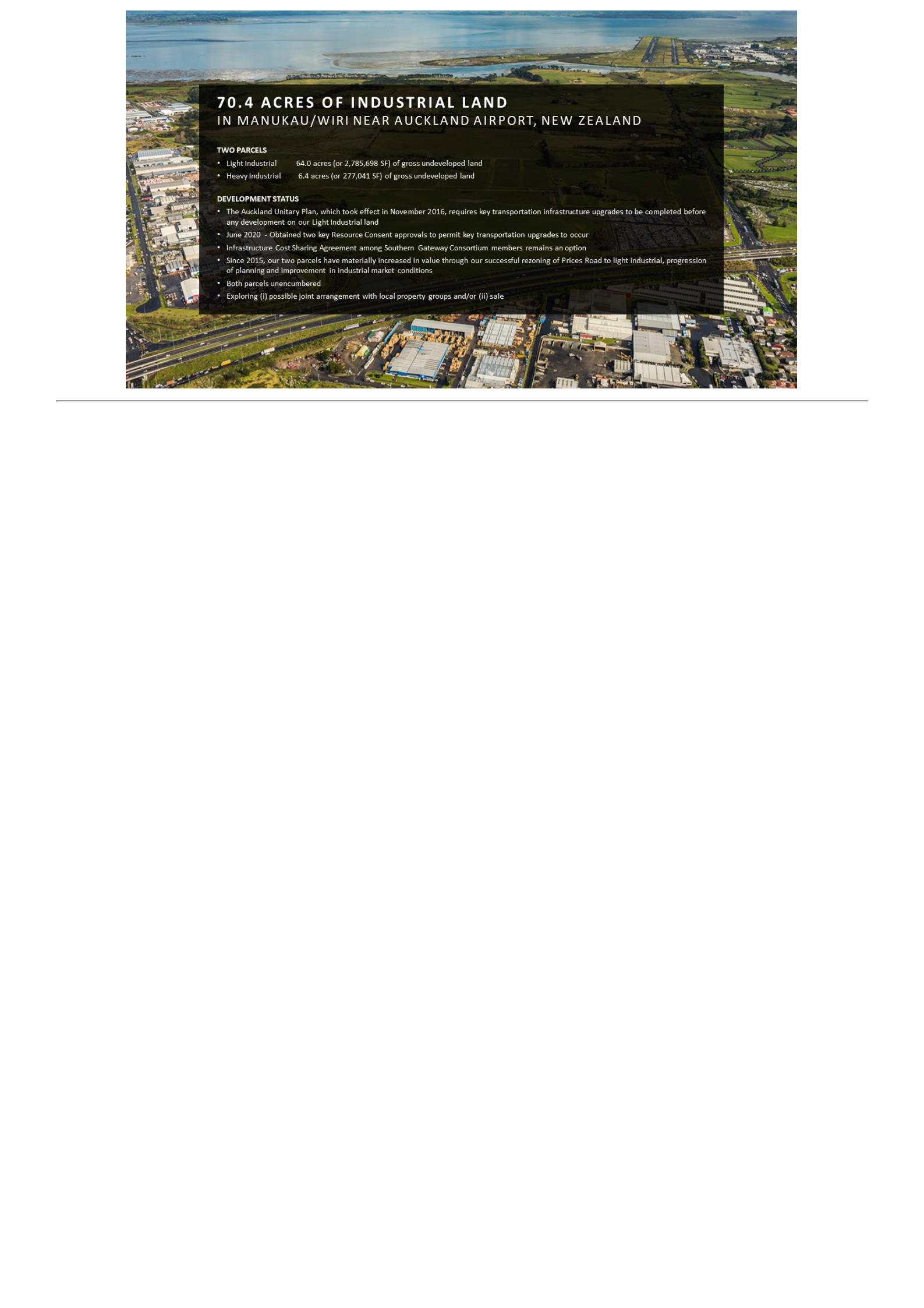
Despite the impacts and uncertainty of COVID-19, continue to execute on our community engagement strategy. Give back to our local community and loyal customers by marketing to their needs by creating memorable in-center experiences and engaging digital journeys.

- Engage and enrich our communities
- Connect our customers to our centers
- Collaborate and support our tenants during COVID-19 and thereafter
- Exploit the synergies between our cinema audiences and center customers



**CINEMA ANCHORED CENTER
INCLUDING 84,185 SF OF PARKING
WELLINGTON, NEW ZEALAND'S CAPITAL CITY**

- Reading owns on a consolidated basis through various subsidiaries, 161,071 square feet of land area.
- Wellington, a resilient global city, is positively recovering from a short-term softening of the retail/commercial market due to COVID-19.
- During the COVID-19 crisis, Management is working through existing development plans to determine feasible strategies going forward. No material development funds were spent during 2020.
- Takina, the Wellington Convention and Exhibition Centre is a bold new venue currently under construction with a 2023 expected completion date across the street from Courtenay Central. Takina will be the Capital's largest built infrastructure, offering a powerful combination of facilities that draw visitors to Wellington to learn, meet and be inspired. Construction cost of \$180 million will feature almost 200,000 SF of space, attracting locals and visitors to see global entertaining and inspiring exhibitions that will be on show. Locally developed and curated exhibitions will be premiered here before touring offshore - exhibitions that showcase the creative talents of Wellington and NZ.
- Since 1998, Reading special purpose entities have strategically and separately owned three land parcels
 - **READING COURTENAY CENTRAL LIMITED**
80 Courtenay Place, consisting of 76,887 SF improved four level center including a 10 screen Reading Cinemas, ancillary retail and office space, where most of the center was required to closed in January 2019, due to seismic issues
 - **READING WELLINGTON PROPERTIES LIMITED**
200 Wakefield Street and adjacent properties currently used for surface parking (46,952 SF)
 - **COURTENAY CAR PARK LIMITED**
24 Tory Street currently used for surface parking (37,232 SF)



70.4 ACRES OF INDUSTRIAL LAND IN MANUKAU/WIRI NEAR AUCKLAND AIRPORT, NEW ZEALAND

TWO PARCELS

- Light Industrial 64.0 acres (or 2,785,698 SF) of gross undeveloped land
- Heavy Industrial 6.4 acres (or 277,041 SF) of gross undeveloped land

DEVELOPMENT STATUS

- The Auckland Unitary Plan, which took effect in November 2016, requires key transportation infrastructure upgrades to be completed before any development on our Light Industrial land
- June 2020 - Obtained two key Resource Consent approvals to permit key transportation upgrades to occur
- Infrastructure Cost Sharing Agreement among Southern Gateway Consortium members remains an option
- Since 2015, our two parcels have materially increased in value through our successful rezoning of Prices Road to light industrial, progression of planning and improvement in industrial market conditions
- Both parcels unencumbered
- Exploring (i) possible joint arrangement with local property groups and/or (ii) sale

U.S. REAL ESTATE PORTFOLIO

- 73,113 SF of net leasable area (inclusive of anticipated BOMA adjustments) comprised of retail & office
- 75% interest in a 21,000 SF NYC cinema building and development potential of 80,000 SF, plus potential for additional 16,000 SF of air rights - Cinemas 123
- 9,000 SF Off Broadway style theater in NYC with one stage – Minetta Lane Theatre
- 5,000 SF Off Broadway style theater in NYC with one stage – Orpheum Theatre
- 60,000 SF Off Broadway style theater in Chicago, IL (Includes four separate stages, office and retail space and parking structure) - Royal George Theatre
- 3,200 foot long and at least 70 foot wide elevated rail track in Philadelphia, PA - the Reading Viaduct
- 24 Taxable Parcels in Philadelphia, PA surrounding or adjacent to the Viaduct
- 24,000 SF Office Building in Culver City, CA (50% leased to third party)
- 50% interest in 202 acres of undeveloped land in Coachella, CA planned for residential






44 UNION SQUARE

**73,113 SF OF RETAIL /OFFICE SPACE
IN UNION SQUARE AREA
OF NEW YORK CITY**

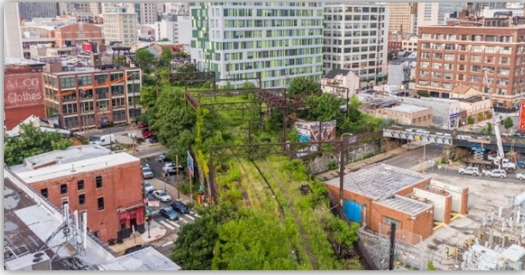
- Reading has completed construction (subject to punch list items) following the relaxation of COVID-19 shutdown.
- Project was temporarily paused on March 22, 2020 due to New York State executive orders. Work resumed in early July 2020.
- Obtained core & shell TCO August 2020.
- Focused on lease-up of building. Location and "brandable" prominence of 44 Union Square/ Tammany Hall provide confidence for its long-term leasability.



CINEMAS 123

NEW YORK CITY PROPERTY
ACROSS FROM BLOOMINGDALES

- 7,900 SF gross land area
- With inclusionary rights, we can build maximum of approximately 96,000 RSF
- As we wait for COVID-19 conditions to subside, our development plans are on hold
- New York City has historically shown ability to weather short-term adverse event trends
- Following re-opening post COVID-19, we will continue to operate property as three screen movie theater as we monitor market conditions



READING VIADUCT & ADJACENT PROPERTIES

PHILADELPHIA, PA

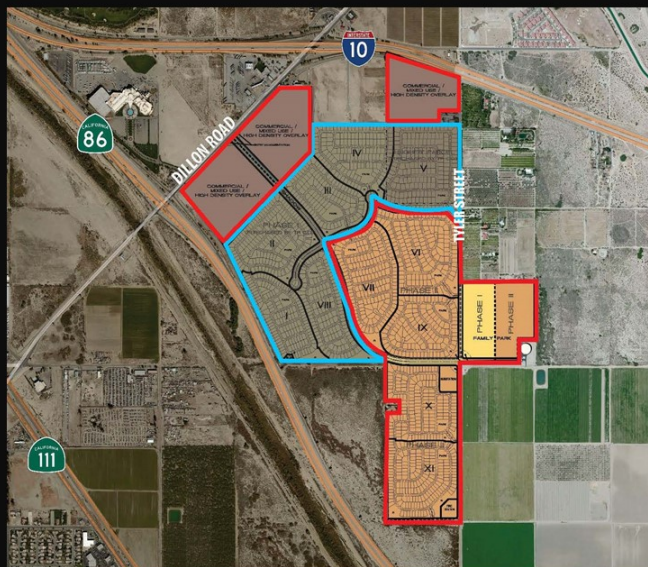
- Our Reading Viaduct is 3200 feet in length and at least 70 feet wide. Several small parcels (which all have air rights) adjacent to the Viaduct are also owned by Reading
- Center City District completed Phase One of Philadelphia's new elevated Rail Park. We continue to dialogue with the City about a potential re-development of the Viaduct
- All Viaduct related properties are unencumbered

202 ACRES IN COACHELLA, CA PLANNED PRIMARILY FOR RESIDENTIAL

As of today, the Shadow View Specific Plan calls for a residential community with commercial elements.

- RDI owns 50% of the 202 acres
- Strategically located south of Dillon Road between I-10 and Highway 86S in the highly rated Desert Sands School system
- Coachella housing market has improved year-over-year
 - Residential home sale prices in the Coachella Valley continue to weather COVID-19 headwinds and are projected to grow steadily in the coming years
 - Shadow View precinct neighbor, who owned over 300 acres, sold during summer of 2020 in one of the largest land transactions in City of Coachella in last decade
- Transportation Infrastructure and Civic Improvement works planned for the immediate area
- Two neighboring casinos have entered Tribal Compacts with State of California to expand operations (Fantasy Springs and TwentyNine Palms)

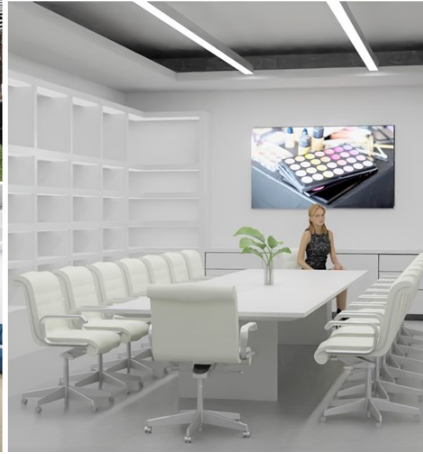
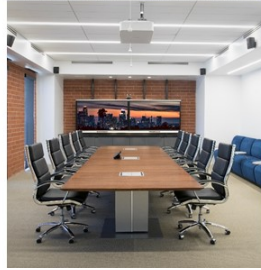
**BASED ON 2020 MARKET IMPROVEMENT,
READING IS EVALUATING STRATEGIC ALTERNATIVES FOR
THIS UNENCUMBERED LAND.**



5995 SEPULVEDA

24,000 SF OFFICE BUILDING CULVER CITY, CALIFORNIA

- Culver City and neighboring Playa Vista are now home to Google, Apple, Amazon, HBO and TikTok
- One full floor serves as RDI corporate headquarters
- Second floor (12,152 SF) leased to WWP Inc., a leading beauty and personal care packaging company



THREE LIVE OFF-BROADWAY THEATRES NEW YORK CITY & CHICAGO

- Property under all live theatres owned in fee
- Since March 2020, all have been closed by government directive due to COVID-19
 - New York City theaters expected to reopen in Q2 2021
 - Chicago theater expected to reopen Q1 2021
- **MINETTA LANE THEATRE** (approx. 9,000 SF)
 - Located in the heart of New York City's West Village
 - One stage with 399 seats
 - Through March 2021 licensed to Audible, a subsidiary of Amazon, who produces one/two voice plays by emerging playwrights
- **ORPHEUM THEATRE** (approx. 5,000 SF)
 - Located in the heart of New York City's East Village
 - One stage with 347 seats
 - For the last 26 years, Orpheum has been home to STOMP
- **ROYAL GEORGE THEATRE** (approx. 60,000 SF)
 - Located in Chicago's Lincoln Park neighborhood
 - Includes four distinct stages ranging from 50 to 448 seats, ancillary retail, office space and parking.
 - Unencumbered





GLOBAL CINEMA STRATEGY

2021-2022

- Build long term guest confidence in safe and responsible cinema operations following 2020's COVID-19 crisis
- Grow cinema portfolio through a measured and disciplined approach to future renovations and new opportunities
- Improve operating income by focusing on strategic, robust initiatives and efficiencies as developed during the COVID-19 crisis

GLOBAL CINEMA PORTFOLIO

60 MOVIE THEATERS (498 SCREENS) ACROSS AUSTRALIA, NEW ZEALAND AND THE UNITED STATES

AUSTRALIA

- 24 locations/190 screens
- 2019 – 4th largest exhibitor in terms of box office*
- Operations began in 1996 – over 24 years of operating experience

NEW ZEALAND

- 12 locations/70 screens
- 2019 – 3rd largest exhibitor in terms of box office*
- Operations began in 2002 – over 18 years of operating experience

UNITED STATES

- 24 locations/238 screens
- 2019 – 10th largest exhibitor in terms of box office*
- Operate in 7 states (including D.C.)
- Leading Specialty exhibitor with Angelika Film Center brand and market leader in Hawaii



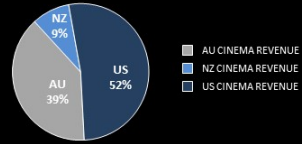
*Gross Box Office data excludes Joint Ventures

UNIQUE CINEMA PORTFOLIO CHARACTERISTICS VS. CINEMA PEERS

INTERNATIONAL PORTFOLIO

AU AND NZ ARE TWO STABLE ECONOMIES WITH STRONG LOCAL FILM PRODUCTION SUPPORTING A PROGRAMMING SLATED LED BY HOLLYWOOD MOVIES

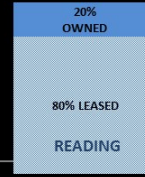
- 48% of our Total Theater Revenues generated in Australia and New Zealand*



OWNERSHIP VS. LEASING

REDUCES MONTHLY OCCUPANCY COSTS, PROVIDES FINANCING FLEXIBILITY

- Reading owns land underlying 20% of cinemas*



SPECIALTY AND COMMERCIAL PROGRAMMING

INTERNAL BOX OFFICE DIVERSIFICATION, CUSTOMER PROFILE GENERATES HIGHER SPENDS PER PATRON

- Inspired by our Angelika Film Center brand, approx. 20% of our cinemas reflect a strong arthouse programming



*Notes:
Revenue data is of TTM September 2020
Cinema portfolio is based on number of leased vs owned theaters Reading data is as of September 30, 2020

GLOBAL CINEMAS

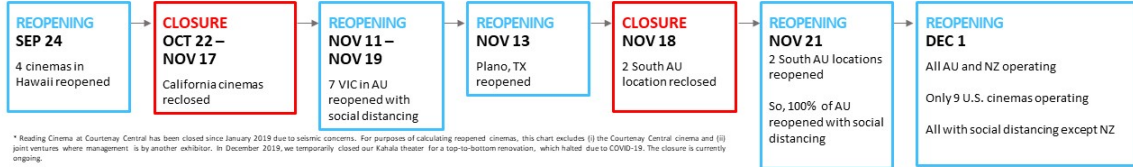
2020 TIMELINE - COVID-19 RELATED TEMPORARY CLOSURES AND REOPENINGS*



AS OF DECEMBER 1, 2020

AU/NZ CINEMAS 100% REOPENED (32 CINEMAS)*







U.S. CINEMAS 37.5% REOPENED (9 OUT OF 24 CINEMAS)*



* Reading Cinema at Courtemay Central has been closed since January 2019 due to seismic concerns. For purposes of calculating reopened cinemas, this chart excludes (i) the Courtemay Central cinema and (ii) joint ventures where management is by another exhibitor. In December 2019, we temporarily closed our Kahala theater for a top-to-bottom renovation, which halted due to COVID-19. The closure is currently ongoing.

** References to social distancing take into account seat reductions at varying capacities based on local orders.

READING'S GLOBAL CINEMAS
HAVE IMPLEMENTED ENHANCED HEALTH AND SAFETY
MEASURES AS A RESULT OF COVID-19

 <p>MASKS REQUIRED BY ALL EMPLOYEES AND GUESTS</p> <ul style="list-style-type: none">• U.S. – All reopened theaters• AU – Not applicable• NZ – Not applicable	 <p>DEFINED CYCLES FOR INCREASED CLEANING AND SANITIZATION ACROSS THEATER OPERATIONS</p> <ul style="list-style-type: none">• U.S., AU & NZ – All reopened theaters
 <p>SOCIAL DISTANCING IN AUDITORIUMS (SEATING CAPACITY REDUCED IN LINE WITH LOCAL REGULATIONS)</p> <ul style="list-style-type: none">• U.S. & AU – All reopened theaters• NZ – Not applicable	 <p>IMPROVED AIR QUALITY</p> <ul style="list-style-type: none">• U.S. – Improved HVAC Filters in all reopened theaters• AU – Victorian locations increased outside air by 25% per government guidelines• NZ – Not applicable
 <p>SOCIAL DISTANCING IN LOBBY AREAS (INCLUDING USE OF PLEXIGLASS IN CONTACT AREAS)</p> <ul style="list-style-type: none">• U.S. & AU – All reopened U.S. theaters• NZ – Not applicable	 <p>DELEGATION OF COVID-19 RESPONSIBLE PERSON IN EACH CINEMA</p> <ul style="list-style-type: none">• U.S., AU & NZ – All reopened theaters

AS OF OCTOBER 19, 2020, PATRICK VON SYCHOWSKI REPORTED

**"AN EXTENSIVE STUDY
UNDERTAKEN BY CELLULOID JUNKIE HAS
FOUND THAT NOT A SINGLE OUTBREAK OF COVID-19 ANYWHERE
ACROSS THE GLOBE CAN BE TRACED TO A CINEMA, MULTIPLEX OR
PUBLIC SCREENING VENUE."**

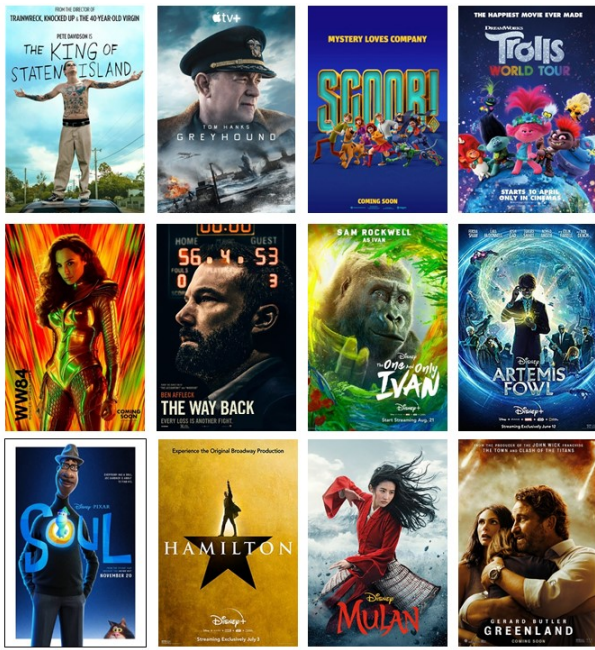
SOURCE: CJ ANALYSIS: THE NUMBER OF COVID-19 OUTBREAKS TRACED TO CINEMAS IS ZERO



CHINA'S 2020 BOX OFFICE PROVIDES CONFIDENCE IN COVID-19 RECOVERY

- As we look to China's 2020 Box Office recovery, we are confident in the future recovery of the U.S. Box Office.
- Effectively containing COVID-19, China has reopened cinemas at 75% of seating capacity.
- Chinese filmgoers have returned to cinemas.
 - Locally produced Chinese films have generated significant Box Office hits.
 - Because of the U.S. COVID-19 crisis, by mid-October 2020, the Chinese Box Office had officially overtaken the North American Box Office – making China the world's largest movie box office.
- The strength of the Chinese Box Office should continue to encourage Hollywood film production.

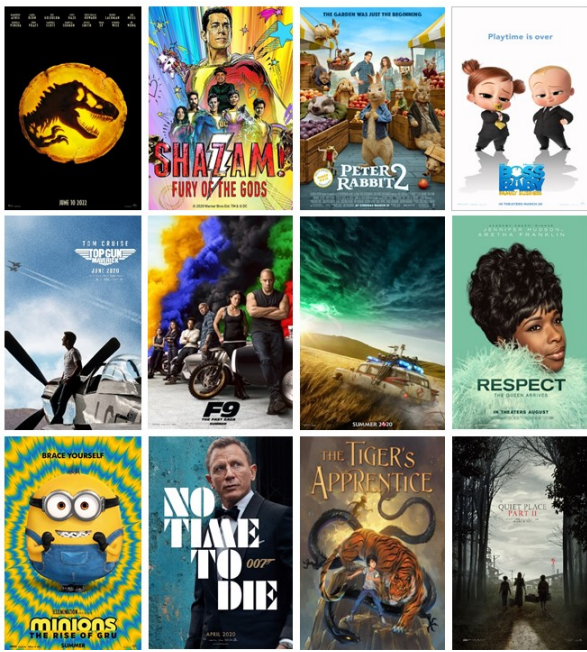




GLOBAL CINEMA STRATEGY

EVOLVING THEATRICAL WINDOW

- COVID-19 has caused material disruption to the distribution of entertainment, including the theatrical release of movies. Today, both film companies and exhibitors are making decisions that reflect the extraordinary circumstances.
- Our booking decisions today reflect the moment in time and our need to generate attendance and box office.
- We recognize that the length of the Theatrical Window is an evolving issue, as should be other terms related to the release of content in movie theaters.
 - The ultimate resolution of those fluid issues may vary between the U.S. and international markets.



GLOBAL CINEMA STRATEGY

EVOLVING THEATRICAL WINDOW

- Major Studios/Specialty Distributors continue to publicly and privately recognize that the event of watching a movie in a Big Screen environment with a shared audience has played and will continue to play an essential part in the distribution of entertainment.
 - The pent-up demand to have an out-of-the-home entertainment experience is evident in pandemic Drive-In grosses and international territories who have navigated COVID better than the U.S.
 - Economics of releasing tentpole films require a theatrical engagement.

ANGELIKA OUR SPECIALTY BRAND



Inspired by the Angelika Film Center in NYC, the programming of our Angelika brand focuses on international and independent films and documentaries. The December 2019 acquisition of the State Cinema in Tasmania, the fifth highest grossing arthouse in AU, supports an international Angelika strategy.

- In 2019, the overall arthouse industry experienced a decrease in box office due to a weakness in the content compared to earlier years, which impacted the overall result for our 2019 U.S. cinema performance.
- Despite 2019 dip in U.S., we remain confident in the arthouse audience and its long-term viability.
- Evolution of the theatrical windows may lead to increase in the variety and amount of content.
- The U.S. embrace of the Oscar winner, *Parasite*, suggests an expanded appetite for foreign language films.
- The arthouse/specialty audience represents a more mature filmgoer. We see that audience continuing to embrace the Big Screen shared experience – State Cinema in Tasmania.
 - * Of all our global cinemas, the State Cinema in AU has delivered our circuit's most encouraging attendance results in COVID-19 environment.



AFTER SIGNIFICANT INVESTMENT IN CINEMA PORTFOLIO OVER THE LAST FIVE YEARS, READY FOR POST COVID-19 RECOVERY

RECLINER SEATING

- 39% of U.S. screens feature Luxury Recliner Seating
- 26% of AU/NZ screens feature Luxury Recliner Seating

PREMIUM SCREENS – TITAN LUXE OR TITAN XC

- 33% of US theaters feature at least one Premium auditorium (IMAX, TITAN LUXE or TITAN XC)
- 47% of AU/NZ theaters feature a Premium Auditorium (TITAN XC or LUXE)

ELEVATED FOOD & BEVERAGE

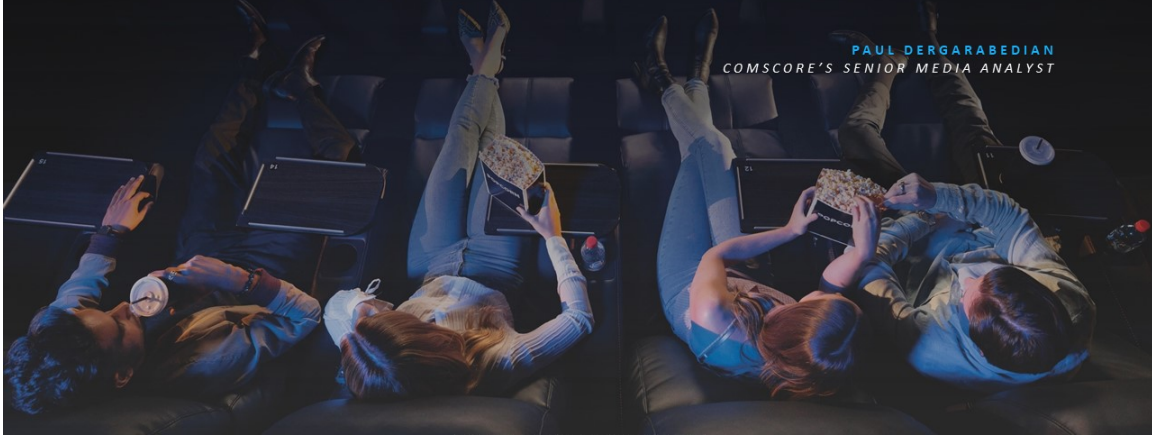
- 67% of U.S. cinemas offer enhanced F&B menus (including liquor)
- 44% of AU/NZ cinemas offer enhanced F&B menus through Gold Lounges/Premium auditoriums
- 55% of our global cinemas serve liquor

Note: Data as of September 30, 2020 unless noted otherwise and includes joint ventures.



“The immersive bigger-than-life movie theatre experience remains a singular, essential and relevant part of the entertainment diet of consumers around the world. The gold standard experience created by cinemas combined with amazing studio films will continue to draw enthusiastic crowds now and in the future.”

PAUL DERGARABEDIAN
COMSCORE'S SENIOR MEDIA ANALYST



AFTER SIGNIFICANT INVESTMENT IN CINEMA PORTFOLIO OVER THE LAST FIVE YEARS, READY FOR POST COVID-19 RECOVERY

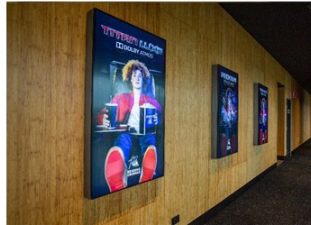
ACQUISITIONS/LEASED EXISTING CINEMA SPACES

- December 2019 – acquired the iconic State Cinema featuring 10 screens, a rooftop cinema and bar, a large café, and a bookstore. The State Cinema, a leading AU arthouse, is AU's fifth highest grossing arthouse
- January 2019 – acquired a well-established four-screen cinema in Devonport, Tasmania, Australia
- June 2019 – opened The Hutt Pop-Up by Reading Cinemas, a three-screen cinema in Lower Hutt, Wellington, NZ

BUILT NEW CINEMAS

- December 2019 – opened a six-screen Reading Cinemas in the Burwood Brickworks shopping center in Melbourne, Australia
- December 2017 – opened an eight-screen Reading Cinemas in the new entertainment precinct of Newmarket Village in Brisbane area

Note: Data as of September 30, 2020 unless noted otherwise and includes joint ventures.



CONTINUED EXECUTION OF GLOBAL CINEMA STRATEGY THROUGH COVID-19 PERIOD

NEW STATE-OF-THE-ART READING CINEMAS
OPENS IN QUEENSLAND ON BOXING DAY 2020

Despite COVID-19 impacts, together with our landlord, we worked to complete the fit-out of our new Reading Cinemas at DFO Jindalee

- 6 screens with luxury recliners
- 1 TITAN LUXE with DOLBY ATMOS
- All state-of-the-art laser projection
- Newly curated enhanced F&B offering (including liquor)
- Big Screen Holiday line-up – *Wonder Woman 1984*, *Croods 2* and locally produced *The Dry* starring Eric Bana, each of which have acceptable theatrical windows



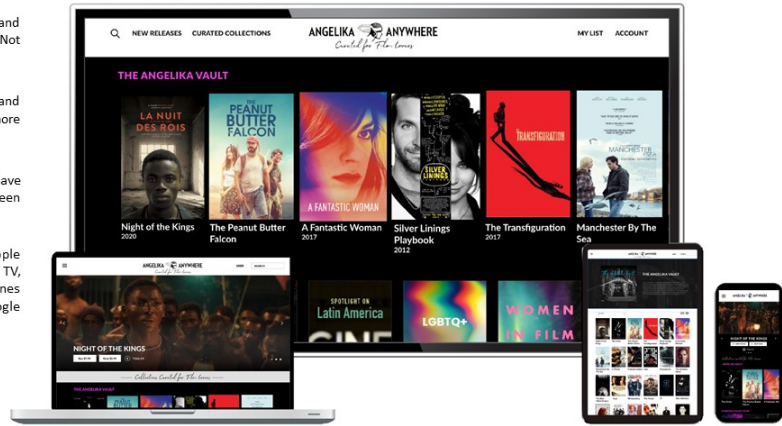


ANGELIKA ANYWHERE

Curated for Film Lovers

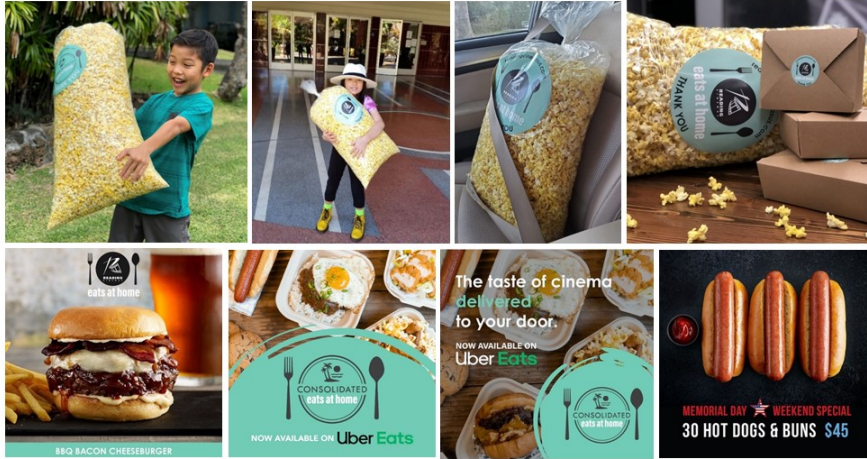
WE'RE LAUNCHING **ANGELIKA ANYWHERE**
A STREAMING SERVICE AND DIGITAL VIDEO STORE CURATED FOR FILM LOVERS AND INSPIRED BY THE COMMUNITY THAT, FOR THE LAST 30 YEARS, HAS SUPPORTED NEW YORK CITY'S ANGELIKA FILM CENTER, THE MOST RECOGNIZED DEDICATED ARTHOUSE IN THE WORLD.

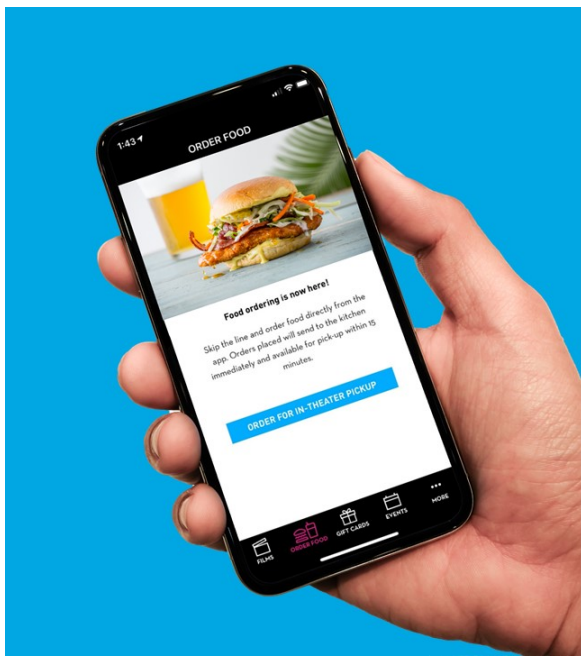
- Service will offer transactional video-on-demand rentals and digital purchases of films. Not subscription based or ad-supported.
- Curated mission to focus on independent and foreign film, documentaries, and the more specialized movies from the major studios.
- Featured content includes both films that have played at NYC's Angelika and those that have been hand-selected by Angelika's programming team.
- All films can be viewed on a web browser, Apple devices (iPhone, iPad via App or browser), Apple TV, Apple TV app and Google devices (Android phones via App or browser, Android TV devices), and Google Chromecast.



EARLY IN COVID-19 PANDEMIC, WE LAUNCHED CINEMA EATS AT HOME SERVICE

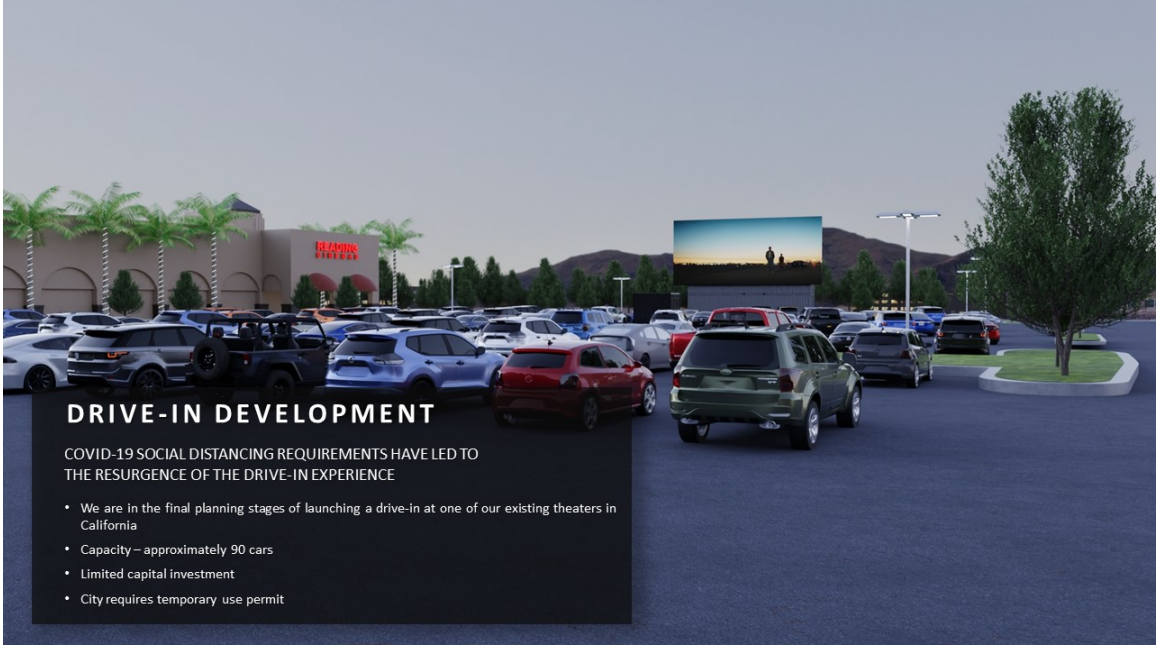
To maintain brand awareness, including promoting our elevated F&B offers, and to assist with retained staff payroll costs, select U.S. cinemas offered cinema food favorites for take-out or delivery to home via Uber Eats app.





TO PROMOTE CONTACTLESS EXPERIENCE, SOFT LAUNCHED F&B MENU FROM APP

- To provide contactless experience during COVID-19 and to improve operational efficiency, soft launched full F&B menu ordering from Angelika app – Q3 2020
- By end of Q4 2020, roll out to other U.S. cinemas
- By end of Q1 2021, will offer advance ordering on websites and kiosks in select U.S. cinemas
- During 2021, expect to roll out F&B ordering online to AU/NZ cinemas



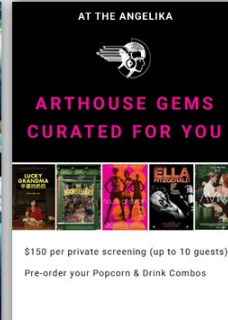
DRIVE-IN DEVELOPMENT

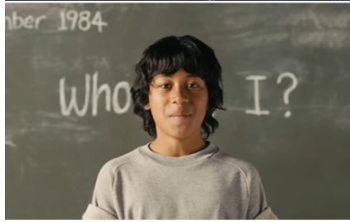
COVID-19 SOCIAL DISTANCING REQUIREMENTS HAVE LED TO THE RESURGENCE OF THE DRIVE-IN EXPERIENCE

- We are in the final planning stages of launching a drive-in at one of our existing theaters in California
- Capacity – approximately 90 cars
- Limited capital investment
- City requires temporary use permit

LAUNCHED BESPOKE PRIVATE THEATER RENTALS EARLY IN COVID-19 CRISIS TO CATER TO FRIENDS & FAMILY ONLY GROUPS

- As communities faced COVID-19 challenges, we took into account the varying comfort levels of different audience members
- Private VIP screenings of library titles selected by guests
- Private auditorium rentals for "Gaming on Big Screen"
- Private rentals for screening movies (current or recently released)
- Pre-ordered F&B packages
- AU/NZ launched offer June 2020 and U.S. launched offer July 2020





**RELEASE SCHEDULE CHANGES
LEAD TO OUR CREATIVE
PROGRAMMING**

Due to lack of content from the major studios during COVID-19, our global programming teams were able to create programs or series based on library titles from the major studios to keep audiences engaged with our brands during the early days of COVID-19.



FINANCIAL REVIEW

GILBERT AVANES
EXECUTIVE VICE PRESIDENT,
CHIEF FINANCIAL OFFICER & TREASURER

FOLLOWING ONSET OF COVID-19, WORKED WITH PRINCIPAL LENDERS TO OBTAIN COVENANT MODIFICATIONS

- Bank of America – U.S.
 - Certain financial covenants modified and temporarily suspended testing of other covenant tests through measurement period ending September 30, 2021
 - New covenant test added requiring maintenance of liquidity levels
 - Cash balances in excess of \$3.0 million to be used to paydown debt, but amounts remain available for re-borrowing
 - The interest rate on borrowings under this facility was fixed at 3.0% above the “Eurodollar” rate, which itself now has a floor of 1.0%
 - As of September 30, 2020, \$5.8 million available under this credit facility
 - National Australia Bank – AU
 - Certain covenant testing modified through the quarter ended June 30, 2021
 - During the modification period the interest rate on amounts borrowed under the facility is 1.75%
 - Modified the Fixed Charge Cover Ratio testing for the quarters through June 30, 2021 so that ratio testing is calculated on each respective quarter’s trading performance, as opposed to annually and waives the leverage ratio testing through the quarter ended June 30, 2021
 - Westpac Bank – NZ
 - Waived second and third quarter covenant testing
 - Increased the interest rate to 2.40% above the Bank Bill Bid Rate and line of credit charge to 1.65%
 - Extended maturity date to January 1, 2024
-

SUMMARY FINANCIAL DATA

STATEMENT OF OPERATIONS (\$ in thousands, except per share data)	YEAR ENDED DECEMBER 31,	
	2019	2018
Revenues	\$ 276,768	\$ 308,931
Operating Income	9,123	23,624
Interest Expense, net	7,904	6,837
Income Tax Expense	28,837	3,298
Net Income (Loss) Attributable to Common Shareholders	(26,429)	14,034
Earnings (Loss) Per Share – Attributable to Common Shareholders	(1.17)	0.61
EBITDA	33,059	46,444
Adjusted EBITDA ⁽¹⁾	\$ 34,024	\$ 50,295

Source: Form 10-K for year ended December 31, 2019

⁽¹⁾ For Adjusted EBITDA, for 2019 we have added back legal fees of \$1.0 million and for 2018 we have added back legal fees of \$3.9 million.

SUMMARY FINANCIAL DATA

STATEMENT OF OPERATIONS (\$ in thousands, except per share data)	NINE MONTHS ENDED SEPTEMBER 30,	
	2020	2019
Revenues	\$ 62,841	\$ 207,886
Operating Income (Loss)	(46,610)	7,209
Interest Expense, net	6,176	5,924
Income Tax Expense (Benefit)	(5,070)	1,101
Net Income (Loss) Attributable to Common Shareholders	(47,806)	1,057
Earnings (Loss) Per Share - Attributable to Common Shareholders	(2.20)	0.05
EBITDA	(30,551)	24,952
Adjusted EBITDA ⁽¹⁾	\$ (30,315)	\$ 25,734

Source: Form 10-Q for the quarter and nine months ended September 30, 2020.

⁽¹⁾ For Adjusted EBITDA, for YTD Sep 2020 we have added back legal fees of \$0.2 million and for YTD Sep 2019 we have added back legal fees of \$0.8 million.

SUMMARY BALANCE SHEET

(\$ in thousands)	9/30/2020	12/31/2019	12/31/2018
Cash and Cash Equivalents	\$ 27,775	\$ 12,135	\$ 13,127
Receivables	3,300	7,085	8,045
Other Current Assets	11,072	7,779	9,086
Total Current Assets	42,147	26,999	30,258
Operating Property, Net	340,167	258,138	257,667
Operating Lease Right-Of-Use Assets	213,177	229,879	-
Investment and Development Property, Net	29,839	114,024	86,804
Investment in Unconsolidated Joint Ventures and Entities	4,807	5,069	5,121
Other Assets	43,300	40,880	59,387
Total Assets	\$ 673,437	\$ 674,989	\$ 439,237
Total Current Liabilities	\$ 116,995	\$ 111,137	\$ 86,305
Long Term Notes Payable	201,399	140,602	106,286
Subordinated Debt	28,690	29,030	26,061
Operating Lease Liabilities – Non-Current Portion	206,415	223,164	-
Other Long Term Liabilities	29,731	31,440	40,606
Total Stockholders Equity	90,207	139,616	179,979
Total Liabilities & Stockholders Equity	\$ 673,437	\$ 674,989	\$ 439,237

Sources: Form 10-Q for the quarter and nine months ended September 30, 2020 and Form 10-K for the year ended December 31, 2019.

**READING INTERNATIONAL DEBT
DEBT SUMMARY**

AS OF DECEMBER 31, 2019					
(\$ in thousands)	Corporate and/or Property Debt	Expiration Year	Contractual Capacity	Capacity Used	Unused Capacity
Trust Preferred Securities	C	2027	\$ 27,913	\$ 27,913	\$ -
U.S. Corporate Office	P	2027	9,260	9,260	-
Union Square Construction Financing	P	2020 ⁽³⁾	50,000	36,048	13,952 ⁽²⁾
Bank of America	C	2023	60,000	33,500	26,500
Purchase Money Promissory Note	C	2024	3,363	3,363	-
Cinema 1, 2, 3	P	2022	18,658	18,658	-
National Australia Bank ⁽¹⁾	C	2023	84,360	65,731	18,629
Westpac Bank ⁽¹⁾	C/P	2023	21,584	6,745	14,839
Minetta & Orpheum	P	2023	8,000	8,000	-
Total			\$ 283,138	\$ 209,218	\$ 73,920

Source: Form 10-K for the year ended December 31, 2019.

(1) The borrowings are denominated in foreign currency. The contractual capacity and capacity used were translated into U.S. dollars based on the applicable exchange rates as of December 31, 2019.

(2) The \$13,952 (of the \$73,920) in unused capacity is restricted for 44 Union Square redevelopment project.

(3) Currently seeking takeout financing.

**READING INTERNATIONAL DEBT
DEBT SUMMARY**

AS OF SEPTEMBER 30, 2020					
(\$ in thousands)	Corporate and/or Property Debt	Expiration Year	Contractual Capacity	Capacity Used	Unused Capacity
Trust Preferred Securities	C	2027	\$ 27,913	\$ 27,913	\$ -
U.S. Corporate Office	P	2027	9,246	9,246	-
Union Square Construction Financing	P	2020 ⁽³⁾	50,000	40,064	9,936 ⁽²⁾
Bank of America	C	2023	60,000	54,200	5,800
Purchase Money Promissory Note	C	2024	2,883	2,883	-
Cinema 1, 2, 3	P	2022	24,768	24,768	-
National Australia Bank ⁽¹⁾	C	2023	85,920	85,920	-
Westpac Bank ⁽¹⁾	C/P	2023	21,146	21,146	-
Minetta & Orpheum	P	2023	8,000	8,000	-
Total			\$ 289,876	\$ 274,140	\$ 15,736

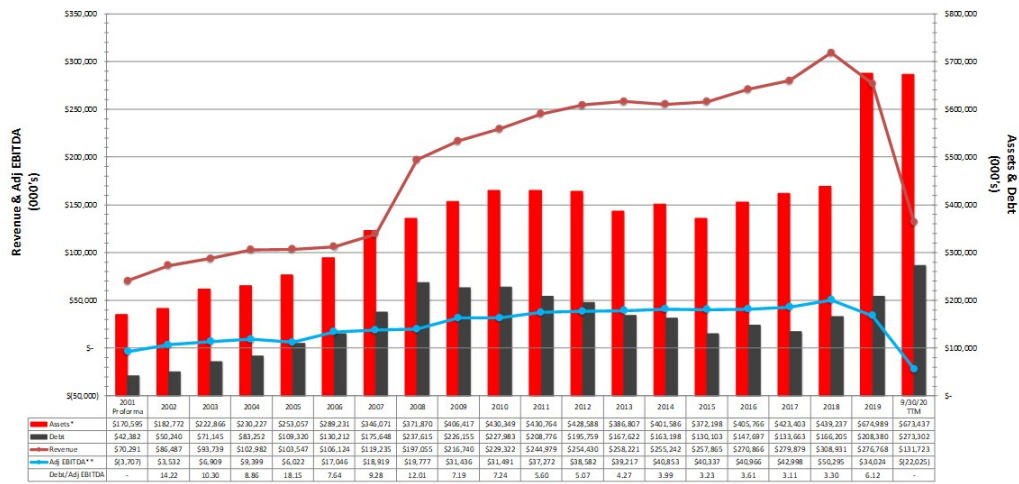
Source: Form 10-Q for the quarter and nine months ended September 30, 2020.

(1) The borrowings are denominated in foreign currency. The contractual capacity and capacity used were translated into U.S. dollars based on the applicable exchange rates as of September 30, 2020.

(2) The \$9,936 (of the \$15,736) in unused capacity is restricted for 44 Union Square redevelopment project.

(3) Currently seeking takeout financing.

2001-SEP 2020 TTM YEARLY FINANCIAL TREND in US\$



Notes:

Data presented above have been adjusted to reflect adjustments, if any, to prior years based on the latest K's and Q's

*Asset Value reflects amounts set forth in Reading public filings (10-Ks and 10-Qs). In many instances, the amounts do not reflect today's market values or take into account potential development value. Starting in 2019 lease accounting was incorporated into our financial statements

**For Adjusted EBITDA, for TTM Sep 2020 we have added back legal fees of \$0.4 million, 2019 we have added back legal fees of \$1.0 million, for 2018 we have added back legal fees of \$3.9 million; for 2017 we removed gain on sale of assets amounting to \$9.4 million and casualty loss recovery of \$3.2 million and added back legal fees of \$4.0 million; for 2016 we added back casualty loss and a gain on sale of assets totaling \$1.0 million and legal fees of \$3.7 million; and for 2015 we removed gain on sale of assets of \$1.0 million and added back legal fees of \$1.2 million.



JAMES J. COTTER SR.

**THE CORE VALUES & GUIDING PRINCIPLES
INSPIRED BY OUR FOUNDER
WILL SUPPORT US THROUGH
THE COVID-19 CRISIS AND RECOVERY**

ENTREPRENEURIAL approach to our business

EDUCATED analysis underpins our strategies

ENGAGING our guests is paramount to our success

EXECUTION is a focus of our three-year strategy

EXTENDED VIEW means pursuing a long-term value strategy

EMPATHETIC approach to our stakeholders

**THE CONTROLLING STOCKHOLDERS REMAIN
COMMITTED TO THE PRESERVATION OF
LONG TERM STOCKHOLDER VALUE**



THANK YOU

WE ARE STILL HERE

OUR REAL ESTATE IS STRONG

OUR CINEMAS ARE READY TO GO!