

OFFER TO PURCHASE

Cinemark USA, Inc.

Offer to Purchase for Cash

Any and All of its Outstanding 5.875% Senior Notes due 2026
(CUSIP Nos. 144A: 172441 BD8/ Reg S: U17176 AK1)

Title of Security	CUSIP Numbers	Aggregate Principal Amount Outstanding	U.S. Treasury Reference Security	Bloomberg Reference Page	Fixed Spread
5.875% Senior Notes due 2026	144A: 172441 BD8 Reg S: U17176 AK1	\$405,000,000	1.750% U.S. Treasury due March 15, 2025	FIT3	50 bps

The consideration (the “Purchase Price”) offered per \$1,000 principal amount of Notes (as defined below) validly tendered and accepted for purchase pursuant to the Tender Offer (as defined below) will be determined by the Sole Dealer Manager referred to below in the manner described in this Offer to Purchase by reference to the fixed spread for the Notes (the “Fixed Spread”) specified above plus the yield (the “Reference Yield”) based on the bid-side price of the U.S. Treasury Reference Security specified above (the “Reference Security”) as quoted on the applicable Bloomberg Reference Page listed in the table above (the “Reference Page”) at 10:00 a.m., New York City time, on the date referred to herein as the “Price Determination Date.” The sum of the Fixed Spread and the Reference Yield is referred to herein as the “Repurchase Yield.” The Purchase Price will be equal to the greater of (x) the present value at the Settlement Date of the redemption price of the Notes on March 15, 2025 (the “Par Call Date”) plus all required remaining scheduled interest payments due on the Notes through such date (excluding accrued and unpaid interest), computed using a discount rate equal to the Repurchase Yield and (y) \$1,000. **The Purchase Price shall in no case be less than 100% of the principal amount of the Notes validly tendered and accepted for purchase.** Holders (as defined below) will also receive in cash an amount equal to Accrued Interest (as defined below) in addition to the Purchase Price.

THE TENDER OFFER (THE “TENDER OFFER”) FOR THE 5.875% SENIOR NOTES DUE 2026 (THE “NOTES”) OF CINEMARK USA, INC. WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON JULY 15, 2024, UNLESS EXTENDED (SUCH DATE AND TIME, AS IT MAY BE EXTENDED, THE “EXPIRATION DATE”). HOLDERS OF THE NOTES MUST VALIDLY TENDER THEIR NOTES, OR DELIVER A PROPERLY COMPLETED AND DULY EXECUTED NOTICE OF GUARANTEED DELIVERY, AT OR BEFORE THE EXPIRATION DATE TO BE ELIGIBLE TO RECEIVE THE PURCHASE PRICE, PLUS ACCRUED INTEREST.

NOTES TENDERED PURSUANT TO THE TENDER OFFER MAY BE WITHDRAWN PRIOR TO THE EARLIER OF (I) THE EXPIRATION DATE, AND (II) IF THE TENDER OFFER IS EXTENDED, THE 10TH BUSINESS DAY AFTER COMMENCEMENT OF THE TENDER OFFER (THE “WITHDRAWAL DEADLINE”). NOTES MAY ALSO BE VALIDLY WITHDRAWN AT ANY TIME AFTER THE 60TH BUSINESS DAY AFTER COMMENCEMENT OF THE TENDER OFFER IF FOR ANY REASON THE TENDER OFFER HAS NOT BEEN CONSUMMATED WITHIN 60 BUSINESS DAYS AFTER COMMENCEMENT OF THE TENDER OFFER. THE MATURITY DATE OF THE NOTES IS MARCH 15, 2026. THE TENDER OFFER IS SUBJECT TO THE SATISFACTION OF CERTAIN CONDITIONS, AS SET FORTH UNDER THE HEADING “THE TERMS OF THE TENDER OFFER—CONDITIONS OF THE TENDER OFFER.”

The Sole Dealer Manager for the Tender Offer is:

WELLS FARGO SECURITIES

July 9, 2024

Cinemark USA, Inc. (the “Company,” “we,” “our” or “us”) is offering to purchase for cash from each registered holder (each, a “Holder” and, collectively, the “Holders”) of its 5.875% senior notes due 2026 (the “Notes”), upon the terms and conditions set forth in this Offer to Purchase (as it may be amended or supplemented from time to time, this “Offer to Purchase”), and the related Notice of Guaranteed Delivery (as it may be amended or supplemented from time to time, the “Notice of Guaranteed Delivery”), any and all of the Notes issued by the Company under the indenture dated as of March 16, 2021 (the “Indenture”).

Notwithstanding any other provision of the Tender Offer, the consummation of the Tender Offer and the Company’s obligation to accept for purchase, and to pay for, Notes validly tendered (and not validly withdrawn) pursuant to the Tender Offer are subject to the satisfaction of or waiver of the following conditions: (i) the successful completion by the Company of one or more debt financing transactions, including potential debt securities offerings (the “Financing”) on terms satisfactory to the Company in its sole discretion and otherwise in compliance with the requirements specified in the no-action letter dated January 23, 2015 issued by the staff of the Securities and Exchange Commission (the “SEC”) regarding abbreviated tender offers generating net proceeds in an amount that is sufficient to (a) effect the repurchase of all of the outstanding Notes, and (b) pay all fees and expenses associated with the Financing and the Tender Offer (such condition, the “Financing Condition”), and (ii) satisfaction of the other conditions set forth in “The Terms of the Tender Offer—Conditions of the Tender Offer.” The Company reserves the right to amend or waive any of the conditions of the Tender Offer, in whole or in part, at any time or from time to time, in its sole discretion. The Tender Offer is not conditioned on any minimum amount of Notes being tendered.

Following the Tender Offer, the Company may choose, but has no obligation, to (1) redeem some or all of the Notes that remain outstanding by exercising the optional redemption provisions of the Indenture, (2) make other offers to purchase some or all of the remaining Notes, by tender offer, open market purchase or otherwise, or (3) otherwise satisfy and discharge the Indenture by sending a notice of redemption to the trustee under the Indenture and irrevocably depositing with the trustee in trust solely for the benefit of the holders of the Notes cash or certain non-callable U.S. government securities, or a combination thereof, in amounts sufficient to pay and discharge the indebtedness on the Notes on the date of redemption, which must be within one year of the date of such deposit. Alternatively, the Company may choose to leave any or all of the Notes that are not validly tendered in the Tender Offer as outstanding. Any Notes not repurchased pursuant to the Tender Offer or otherwise redeemed or purchased will mature on March 15, 2026.

The Tender Offer is open to all Holders. All of the Notes are held in book-entry form through the facilities of The Depository Trust Company (“DTC”). If a Holder wishes to tender Notes, the Holder must transfer such Notes through DTC’s Automated Tender Offer Program (“ATOP”), for which the transaction will be eligible, and deliver the tendered Notes by book-entry transfer to D.F. King & Co., Inc. (the “Information and Tender Agent”). Upon receipt of your acceptance through ATOP, DTC will verify the acceptance and send an Agent’s Message (as defined in this Offer to Purchase) to the Information and Tender Agent for its acceptance.

If you hold Notes through a broker, dealer, commercial bank, trust company or other nominee (each, a “Custodian”), you should contact such Custodian if you wish to tender your Notes. **Beneficial owners should be aware that a Custodian may establish its own earlier deadline for participation in the Tender Offer. Accordingly, beneficial owners wishing to participate in the Tender Offer should contact their Custodians as soon as possible in order to determine the time by which such beneficial owner must take action in order to participate in the Tender Offer. If you hold your Notes through a Custodian, you should ask your Custodian if you will be charged a fee to tender your Notes through the Custodian.**

Holders must tender their Notes in accordance with the procedures set forth under “The Terms of the Tender Offer—Procedures for Tendering.” A Holder who wishes to tender Notes but who cannot comply with the procedures set forth herein for a tender on a timely basis or whose Notes are not immediately available may tender such Notes by following procedures for guaranteed delivery set forth below under “The Terms of the Tender Offer—Procedures for Tendering—Guaranteed Delivery,” including physical delivery of the Notice of Guaranteed Delivery to the Information and Tender Agent.

The Company's obligation to accept for purchase and to pay for the Notes in the Tender Offer is subject to the satisfaction or waiver of a number of conditions as discussed in "The Terms of the Tender Offer—Conditions of the Tender Offer."

In this Offer to Purchase, the Company has used the convention of referring to all Notes that have been validly tendered and not validly withdrawn as having been "validly tendered."

The Purchase Price offered per \$1,000 principal amount of Notes validly tendered and accepted for purchase pursuant to the Tender Offer will be equal to the greater of (x) the present value at the Settlement Date of the redemption price of the Notes on the Par Call Date plus all required remaining scheduled interest payments due on the Notes through such date (excluding accrued and unpaid interest), computed using a discount rate equal to the Repurchase Yield and (y) \$1,000. **The Purchase Price shall in no case be less than 100% of the principal amount of the Notes validly tendered and accepted for purchase.** In addition to the Purchase Price, all Holders of Notes accepted for purchase will also receive accrued and unpaid interest on Notes validly tendered and accepted for purchase from the last interest payment date up to, but not including, the Settlement Date (as defined below) ("Accrued Interest"), payable on the Settlement Date.

The Tender Offer will expire at 5:00 p.m., New York City time, on July 15, 2024, or any other date and time to which the Company extends the Tender Offer. Payment for the Notes that are validly tendered by the Expiration Date, or for Notes with respect to which a properly completed and duly executed Notice of Guaranteed Delivery is delivered at or prior to the Expiration Date (to the extent that such Notes are not delivered prior to the Expiration Date), and in each case, accepted for purchase, will be made on the date referred to as the "Settlement Date". The Settlement Date for the Notes will be promptly following the Expiration Date and is anticipated to be July 18, 2024, the third business day after the Expiration Date assuming that the Expiration Date is not extended.

If you validly tender your Notes, you may validly withdraw your tendered Notes at any time prior to the earlier of (i) the Expiration Date, and (ii) if the Tender Offer is extended, the 10th business day after commencement of the Tender Offer. Notes may also be validly withdrawn at any time after the 60th business day after commencement of the Tender Offer if for any reason the Tender Offer has not been consummated within 60 business days after commencement of the Tender Offer.

NONE OF THE COMPANY OR ITS AFFILIATES, THEIR RESPECTIVE BOARDS OF DIRECTORS, THE SOLE DEALER MANAGER (AS DEFINED BELOW), THE INFORMATION AND TENDER AGENT OR THE TRUSTEE WITH RESPECT TO THE NOTES IS MAKING ANY RECOMMENDATION AS TO WHETHER HOLDERS SHOULD TENDER ANY NOTES IN RESPONSE TO THE TENDER OFFER, AND NEITHER THE COMPANY NOR ANY SUCH OTHER PERSON HAS AUTHORIZED ANY PERSON TO MAKE ANY SUCH RECOMMENDATION. HOLDERS MUST MAKE THEIR OWN DECISION AS TO WHETHER TO TENDER ANY OF THEIR NOTES, AND, IF SO, THE PRINCIPAL AMOUNT OF SUCH NOTES TO TENDER.

Any questions or requests for assistance concerning the Tender Offer may be directed to Wells Fargo Securities, LLC, the sole dealer manager for the Tender Offer (the "Sole Dealer Manager") at its address and telephone number set forth on the back cover of this Offer to Purchase. Requests for additional copies of this Offer to Purchase, the Notice of Guaranteed Delivery or any other documents may be directed to the Information and Tender Agent at its address and telephone numbers set forth on the back cover of this Offer to Purchase.

See "Certain U.S. Federal Income Tax Considerations" for a discussion of U.S. federal income tax considerations that should be considered in evaluating the Tender Offer.

If the Company consummates the Tender Offer, the trading market for your outstanding Notes may be significantly more limited. For a discussion of this and certain other matters to be considered in connection with the Tender Offer, see "Certain Significant Considerations for Holders."

The Tender Offer may be terminated or withdrawn, subject to applicable law. The Company reserves the right, subject to applicable law, to (i) waive any and all conditions to the Tender Offer, (ii) extend or terminate the Tender Offer or (iii) otherwise amend the Tender Offer in any respect.

If the Company makes a material change in the terms of the Tender Offer or waives a material condition of the Tender Offer, the Company will disseminate additional materials related to the Tender Offer and extend the Tender Offer to the extent required by law. With respect to any material change in the Purchase Price, the Company will extend the Expiration Date by at least five business days, if the Tender Offer would otherwise expire during such period. If the Company makes any other material change to the terms of the Tender Offer, the Company will extend the Tender Offer for at least three business days, if the Tender Offer would otherwise expire during such period. The Company will announce any such change in a press release issued at least three business days, or in the case of a change in the Purchase Price, at least five business days, prior to the expiration of the Tender Offer and prior to 10:00 a.m., New York City time, on the first day of such five- or three-business day period, as applicable. During any extension of the Tender Offer, all Notes previously tendered will remain subject to the Tender Offer unless validly withdrawn at or prior to the Expiration Date. In addition, the Company may, if it deems appropriate, extend the Tender Offer for any other reason. Any extension, amendment or termination will be followed promptly by public announcement thereof, the announcement in the case of an extension of the Tender Offer to be issued no later than 9:00 a.m., New York City time, on the next business day after the previously scheduled Expiration Date. Without limiting the manner in which the Company may choose to make a public announcement of any extension, amendment or termination of the Tender Offer, the Company will not be obligated to publish, advertise or otherwise communicate any such public announcement, other than by making a timely press release.

IMPORTANT DATES

You should take note of the following dates in connection with the Tender Offer:

Date	Calendar Date and Time	Event
Commencement Date	July 9, 2024	The commencement date of the Tender Offer.
Price Determination Date	10:00 a.m., New York City time, on July 15, 2024, unless extended or earlier terminated by the Company.	The date and time for determining the Purchase Price with respect to the Notes.
Withdrawal Deadline	The earlier of (i) the Expiration Date, and (ii) if the Tender Offer is extended, the 10th business day after commencement of the Tender Offer. Notes may also be validly withdrawn at any time after the 60th business day after commencement of the Tender Offer if for any reason the Tender Offer has not been consummated within 60 business days after commencement of the Tender Offer.	The last time and day for you to validly withdraw tenders of Notes.
Expiration Date	5:00 p.m., New York City time, on July 15, 2024, unless the Expiration Date is extended or the Tender Offer is terminated earlier by the Company.	The last time and day for you to tender Notes pursuant to the Tender Offer.
Guaranteed Delivery Date	5:00 p.m., New York City time, on July 17, 2024.	The guaranteed delivery expiration date.
Settlement Date	A date promptly after the Expiration Date when the Company makes payment in same-day funds for Notes tendered (including by Notice of Guaranteed Delivery) and purchased, assuming that the conditions to the Tender Offer are satisfied or waived. It is expected that the Settlement Date will be July 18, 2024, the third business day after the Expiration Date, unless the Expiration Date is extended or the Tender Offer is terminated earlier by the Company.	The date for payment of the Purchase Price, plus Accrued Interest, for your Notes tendered (including by Notice of Guaranteed Delivery) and accepted for purchase.

IMPORTANT INFORMATION

You should read this Offer to Purchase and the related Notice of Guaranteed Delivery carefully before making a decision to tender your Notes.

The Company has not filed this document with, and it has not been reviewed by, any federal, state or foreign securities commission or regulatory authority. No authority has passed upon the accuracy or adequacy of this document, and it is unlawful and may be a criminal offense to make any representation to the contrary.

Only registered Holders of Notes are entitled to tender Notes pursuant to the Tender Offer. A beneficial owner of Notes that are held of record by a Custodian must contact the Custodian and request that such Custodian tender such Notes on the beneficial owner's behalf prior to the Expiration Date in order to receive the Purchase Price for the Notes. Beneficial owners should be aware that their Custodian may establish its own earlier deadline for participation in the Tender Offer. Accordingly, beneficial owners wishing to participate in the Tender Offer should contact their Custodian as soon as possible in order to determine the time by which such owner must take action in order to so participate.

All Notes are registered in the name of Cede & Co., the nominee of DTC. Because only registered Holders of Notes may tender Notes, beneficial owners of Notes must instruct the Custodian that holds Notes on their behalf to tender Notes on such beneficial owners' behalf. DTC has authorized DTC participants that hold Notes on behalf of beneficial owners of Notes through DTC to tender their Notes as if they were Holders. To tender Notes, a Holder must transfer such Notes through ATOP and deliver the tendered Notes by book-entry transfer to the Information and Tender Agent. See "The Terms of the Tender Offer—Procedures for Tendering." A Holder who wishes to tender Notes but who cannot comply with the procedures set forth herein for a tender on a timely basis or whose Notes are not immediately available may tender such Notes by following the procedures for guaranteed delivery set forth below under "The Terms of the Tender Offer—Procedures for Tendering—Guaranteed Delivery," including physical delivery of the Notice of Guaranteed Delivery to the Information and Tender Agent. Tendering Holders will not be required to pay brokerage fees or commissions to the Sole Dealer Manager, the Company or the Information and Tender Agent. **There is no separate letter of transmittal in connection with this Offer to Purchase.**

Requests for additional copies of this Offer to Purchase and the Notice of Guaranteed Delivery and requests for assistance relating to the procedures for tendering Notes may be directed to the Information and Tender Agent at its address and telephone numbers on the back cover page of this Offer to Purchase. Questions regarding the terms and conditions of the Tender Offer may be directed to the Sole Dealer Manager at its address and telephone number on the back cover page of this Offer to Purchase. Beneficial owners may also contact their Custodian for assistance regarding the Tender Offer.

Neither the delivery of this document and related documents nor any purchase of Notes by the Company will, under any circumstances, create any implication that the information contained in this document or in any related document is current as of any time subsequent to the date of such information.

No dealer, salesperson or other person has been authorized to give any information or to make any representations with respect to the Tender Offer other than the information and representations contained or incorporated by reference in this Offer to Purchase, in the related Notice of Guaranteed Delivery, and, if given or made, such information or representations must not be relied upon as having been authorized.

Following the Tender Offer, the Company may choose, but has no obligation, to (1) redeem some or all of the Notes that remain outstanding by exercising the optional redemption provisions of the Indenture, (2) make other offers to purchase some or all of the remaining Notes, by tender offer, open market purchase or otherwise, or (3) otherwise satisfy and discharge the Indenture by sending a notice of redemption to the trustee under the Indenture and irrevocably depositing with the trustee in trust solely for the benefit of the holders of the Notes cash or certain non-callable U.S. government securities, or a combination thereof, in amounts sufficient to pay and discharge the indebtedness on the Notes on the date of redemption, which must be within one year of the date of such deposit. Alternatively, the Company may choose to leave any or all of the Notes that are not validly tendered in the Tender Offer as outstanding. Any Notes not repurchased pursuant to the Tender Offer or otherwise redeemed or purchased will mature on March 15, 2026. Any future purchases may be on the same terms or on terms that are more or less

favorable to Holders of the Notes than the terms of the Tender Offer. Any future purchases by the Company or its affiliates will depend on various factors existing at that time. There can be no assurance as to which, if any, of these alternatives (or combinations thereof) the Company or its affiliates may choose to pursue in the future.

In making your decision whether to accept the Tender Offer, you must rely on your own examination of the Company's business and the information contained in this Offer to Purchase, including your own determination of the merits and risks involved in participating in the Tender Offer. No U.S. federal or state securities commission or regulatory authority, nor any other authority of any other jurisdiction, has confirmed the accuracy or determined the adequacy of this Offer to Purchase. Any representation to the contrary is a criminal offense.

In the event that the Tender Offer is terminated, withdrawn or otherwise not consummated, the Purchase Price will not become payable. In any such event, the Notes previously tendered pursuant to the Tender Offer will be promptly returned to the tendering Holders without compensation of any sort.

The Company has not authorized any person to give any information or to make any representations other than those contained herein and, if given or made, you should not rely on such information or representations as having been authorized.

The Tender Offer and the distribution of this Offer to Purchase may be restricted by law in certain jurisdictions. The Tender Offer is void in all jurisdictions where it is prohibited. If materials relating to the Tender Offer come into your possession, you are required to inform yourself of and to observe all of these restrictions.

This Offer to Purchase and the related documents do not constitute an offer to buy or the solicitation of an offer to sell securities in any circumstances in which the offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Tender Offer to be made by a licensed broker or dealer, the Tender Offer shall be deemed to be made on the Company's behalf by the Sole Dealer Manager or one or more registered brokers or dealers licensed under the laws of such jurisdictions.

Neither the delivery of this Offer to Purchase and the related documents nor any purchase of Notes shall, under any circumstances, create any implication that the information contained herein or therein is current as of any time subsequent to the date of such information.

This Offer to Purchase and the Notice of Guaranteed Delivery contain important information. You should read this Offer to Purchase and the Notice of Guaranteed Delivery in their entirety before you make any decision with respect to the Tender Offer.

WHERE YOU CAN FIND MORE INFORMATION

In this document, the Company “incorporates by reference” the information that it and Cinemark Holdings (as defined herein) files with the SEC, which means that the Company can disclose important information by referring to that information. The information incorporated by reference is considered to be part of this Offer to Purchase unless superseded by information contained in this Offer to Purchase, and later information that the Company voluntarily files with the SEC will update and supersede the information in this Offer to Purchase. The Company incorporates by reference the Company’s Annual Report on Form 10-K for the year ended December 31, 2023, filed with the SEC on February 16, 2024, the Company’s Quarterly Report on Form 10-Q for the three months ended March 31, 2024, filed with the SEC on May 2, 2024, and any additional documents the Company files with the Commission voluntarily or pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), after the date of this Offer to Purchase and until this Tender Offer is complete.

Any statement contained in a previously filed document incorporated by reference into this Offer to Purchase is deemed to be modified or superseded for purposes of this Offer to Purchase and to the extent that a statement contained in this Offer to Purchase, or in a document subsequently filed by the Company that is also incorporated by reference herein, modifies or supersedes that statement.

The Information and Tender Agent will provide without charge to each person to whom this Offer to Purchase is delivered upon the request of such person, a copy of any or all of the documents incorporated herein by reference, other than exhibits to such documents (unless such exhibits are specifically incorporated by reference into this Offer to Purchase). Requests for such documents should be directed to the Information and Tender Agent at its address set forth on the back cover of this Offer to Purchase.

No dealer, salesperson or other person has been authorized to give any information or to make any representation not contained or incorporated by reference in this Offer to Purchase and, if given or made, such information or representation may not be relied upon as having been authorized by the Company, the trustee, the Sole Dealer Manager, the Information and Tender Agent or any of their affiliates with respect to the Notes.

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SUMMARY

The following summary is provided solely for the convenience of Holders of the Notes. This summary is not intended to be complete and is qualified in its entirety by reference to, and should be read in conjunction with, the information appearing elsewhere or incorporated by reference in this Offer to Purchase, the Notice of Guaranteed Delivery and any amendments or supplements hereto or thereto. Each undefined capitalized term used in this summary has the meaning set forth elsewhere in this Offer to Purchase. Before tendering any Notes, you should read carefully this Offer to Purchase and the Notice of Guaranteed Delivery.

The Notes	5.875% senior notes due 2026 (CUSIP Nos. 144A: 172441 BD8 / Reg S U17176 AK1), issued by Cinemark USA, Inc. As of the date of this Offer to Purchase, \$405,000,000 aggregate principal amount of the Notes was outstanding.
Purpose of the Tender Offer	The Company is making the Tender Offer to retire all or a portion of the Notes prior to their maturity. Notes purchased in the Tender Offer will be retired and cancelled. See “Purpose of the Tender Offer.”
Source of Funds.....	<p>The Company intends to use a portion of the net proceeds from the Financing to pay the Purchase Price and the Accrued Interest for the Notes validly tendered and accepted for purchase pursuant to the Tender Offer and to pay fees and expenses related to the Tender Offer.</p> <p>Following the Tender Offer, the Company may choose, but has no obligation, to (1) redeem some or all of the Notes that remain outstanding by exercising the optional redemption provisions of the Indenture, (2) make other offers to purchase some or all of the remaining Notes, by tender offer, open market purchase or otherwise, or (3) otherwise satisfy and discharge the Indenture by sending a notice of redemption to the trustee under the Indenture and irrevocably depositing with the trustee in trust solely for the benefit of the holders of the Notes cash or certain non-callable U.S. government securities, or a combination thereof, in amounts sufficient to pay and discharge the indebtedness on the Notes on the date of redemption, which must be within one year of the date of such deposit. Alternatively, the Company may choose to leave any or all of the Notes that are not validly tendered in the Tender Offer as outstanding. Any Notes not repurchased pursuant to the Tender Offer or otherwise redeemed or purchased will mature on March 15, 2026. The Company may use a portion of the net proceeds from the Financing to finance such redemption, repurchases and/or satisfaction and discharge of the Indenture and to pay related fees and expenses.</p>
Purchase Price	The Purchase Price for each \$1,000 principal amount of Notes tendered and accepted for purchase pursuant to the Tender Offer will be determined by the Sole Dealer Manager in the manner described in this Offer to Purchase and will be equal to the greater of (x) the present value at the Settlement Date of the redemption

	<p>price of the Notes on the Par Call Date plus all required remaining scheduled interest payments due on the Notes through such date (excluding accrued and unpaid interest), computed using a discount rate equal to the Repurchase Yield and (y) \$1,000. The Purchase Price shall in no case be less than 100% of the principal amount of the Notes validly tendered and accepted for purchase. The formula for determining the Purchase Price is set forth on <u>Schedule A</u>.</p> <p>Subject to the terms and conditions described in this Offer to Purchase, if a Holder validly tenders its Notes pursuant to the Tender Offer prior to or at the Expiration Date, and such Holder's Notes are accepted for purchase, such Holder will receive the Purchase Price for each \$1,000 principal amount of its tendered Notes, plus Accrued Interest thereon.</p>
Price Determination Date	10:00 a.m., New York City time, on July 15, 2024, unless extended or earlier terminated by the Company.
Withdrawal Deadline.....	Notes tendered pursuant to the Tender Offer may be withdrawn prior to the earlier of (i) the Expiration Date, and (ii) if the Tender Offer is extended, the 10th business day after commencement of the Tender Offer. Notes tendered pursuant to the Tender Offer may also be validly withdrawn at any time after the 60th business day after commencement of the Tender Offer if for any reason the Tender Offer has not been consummated within 60 business days after commencement of the Tender Offer.
Expiration Date.....	The Tender Offer will expire at 5:00 p.m., New York City time, on July 15, 2024, unless extended or earlier terminated. If a Custodian holds your Notes, such Custodian may have an earlier deadline for accepting the Notes. You should promptly contact the Custodian that holds your Notes to determine its deadline.
Guaranteed Delivery Date	Guaranteed deliveries will expire at 5:00 p.m., New York City time, on July 17, 2024.
Settlement Date	The Settlement Date will occur promptly after the Expiration Date, assuming that the conditions to the Tender Offer are satisfied or waived. It is anticipated that the Settlement Date will be July 18, 2024, the third business day following the Expiration Date, unless the Expiration Date is extended or the Tender Offer is terminated early.
Withdrawal Rights.....	Notes tendered pursuant to the Tender Offer may be withdrawn prior to the Withdrawal Deadline. Notes may also be validly withdrawn at any time after the 60th business day after commencement of the Tender Offer if for any reason the Tender Offer has not been consummated within 60 business days after commencement of the Tender Offer.

	<p>Notes withdrawn may be tendered again prior to the Expiration Date, in accordance with the procedures set forth in this Offer to Purchase.</p> <p>To validly withdraw Notes from the Tender Offer, Holders must deliver a written or facsimile notice of withdrawal, with the required information (as set forth below under “The Terms of the Tender Offer—Withdrawal of Tenders”) prior to or at the Withdrawal Deadline.</p>
Settlement of Accepted Notes	<p>Payment of the Purchase Price plus Accrued Interest with respect to the Notes that are validly tendered prior to or at the Expiration Date and that are accepted for purchase will be made on the Settlement Date, as applicable.</p>
How to Tender Notes.....	<p>See “The Terms of the Tender Offer—Procedures for Tendering.” For further information, call the Information and Tender Agent at its telephone numbers set forth on the back cover of this Offer to Purchase or consult your Custodian for assistance.</p> <p>There is no separate letter of transmittal in connection with this Offer to Purchase.</p>
Extension; Amendment; Termination; and Conditions of the Tender Offer	<p>The obligation of the Company to accept and pay for Notes in the Tender Offer is subject to the satisfaction or waiver of a number of conditions set forth in “The Terms of the Tender Offer—Conditions of the Tender Offer.”</p> <p>The Tender Offer is not conditioned upon the tender of any minimum principal amount of the Notes. Subject to applicable law, the Company expressly reserves the right, in its sole discretion, to amend, extend or terminate the Tender Offer. If the Tender Offer is terminated at any time the Notes tendered pursuant to the Tender Offer will be promptly returned to the tendering Holders.</p>
Untendered or Unpurchased Notes; Other Purchases of Notes.....	<p>The Company will return any tendered Notes that it does not accept for purchase to the tendering Holder without expense to the tendering Holder. Following the Tender Offer, the Company may choose, but has no obligation, to (1) redeem some or all of the Notes that remain outstanding by exercising the optional redemption provisions of the Indenture, (2) make other offers to purchase some or all of the remaining Notes, by tender offer, open market purchase or otherwise, or (3) otherwise satisfy and discharge the Indenture by sending a notice of redemption to the trustee under the Indenture and irrevocably depositing with the trustee in trust solely for the benefit of the holders of the Notes cash or certain non-callable U.S. government securities, or a combination thereof, in amounts sufficient to pay and discharge the indebtedness on the Notes on the date of redemption, which must be within one year of the date of such deposit. Alternatively, the Company may choose</p>

	<p>to leave any or all of the Notes that are not validly tendered in the Tender Offer as outstanding. Any Notes not repurchased pursuant to the Tender Offer or otherwise redeemed or purchased will mature on March 15, 2026. Nothing contained herein shall constitute a notice of redemption of the Notes.</p> <p>If the Tender Offer is consummated, the aggregate principal amount outstanding of Notes will be reduced. This may adversely affect the liquidity of and, consequently, the market price for the Notes that remain outstanding after consummation of the Tender Offer. See “Certain Significant Considerations for Holders.”</p> <p>Any future purchases, including any redemption of Notes pursuant to their terms, may be on the same terms or on terms that are more or less favorable to Holders of Notes than the terms of the Tender Offer. Any future purchases by the Company will depend on various factors existing at that time. There can be no assurance as to which, if any, of these alternatives (or combinations thereof) the Company may choose to pursue in the future.</p>
Certain U.S. Federal Income Tax Considerations	For a discussion of certain U.S. federal income tax considerations of the Tender Offer applicable to beneficial owners of Notes, see “Certain U.S. Federal Income Tax Considerations.”
Dealer Manager	Wells Fargo Securities, LLC is serving as Sole Dealer Manager in connection with the Tender Offer. The Sole Dealer Manager’s contact information appears on the back cover page of this Offer to Purchase.
Information and Tender Agent	D.F. King & Co., Inc. is serving as Information and Tender Agent in connection with the Tender Offer. Requests for additional copies of this Offer to Purchase or the related Notice of Guaranteed Delivery should be directed to the Information and Tender Agent using the contact information appearing on the back cover page of this Offer to Purchase.
Brokerage Commissions.....	No brokerage commissions are payable by Holders to the Company, the Sole Dealer Manager or the Information and Tender Agent. If your Notes are held through a Custodian that tenders the Notes on your behalf, your Custodian may charge you a fee or commission for doing so. You should consult with your Custodian to determine whether any charges will apply.

THE COMPANY

The Company is a direct, wholly-owned subsidiary of Cinemark Holdings, Inc., a Delaware corporation (“Cinemark Holdings”), and is a leader and one of the most geographically diverse operators in the motion picture exhibition industry. As of March 31, 2024, we operated 502 theatres and 5,708 screens in the United States (“U.S.”) and Latin America. As of March 31, 2024, our U.S. circuit operated 308 theatres and 4,303 screens in 42 states and our Latin America circuit operated 194 theatres and 1,405 screens in 13 countries. Our significant and diverse presence in the U.S. and Latin America has made us an important distribution channel for movie studios and other content providers. We believe our portfolio of high-quality theatres with multiple platforms provides a preferred destination for moviegoers and has contributed to our consistent industry-leading results.

PURPOSE OF THE TENDER OFFER

The principal purpose of the Tender Offer is to acquire any and all of the outstanding Notes, and the Company is making the Tender Offer to retire all or a portion of the Notes prior to their maturity. The Company intends to use a portion of the net proceeds from the Financing to pay all or a portion of the Purchase Price and the Accrued Interest for Notes accepted for purchase pursuant to the Tender Offer and to pay fees and expenses related to the Tender Offer.

Following the Tender Offer, the Company may choose, but has no obligation, to (1) redeem some or all of the Notes that remain outstanding by exercising the optional redemption provisions of the Indenture, (2) make other offers to purchase some or all of the remaining Notes, by tender offer, open market purchase or otherwise, or (3) otherwise satisfy and discharge the Indenture by sending a notice of redemption to the trustee under the Indenture and irrevocably depositing with the trustee in trust solely for the benefit of the holders of the Notes cash or certain non-callable U.S. government securities, or a combination thereof, in amounts sufficient to pay and discharge the indebtedness on the Notes on the date of redemption, which must be within one year of the date of such deposit. Alternatively, we may choose to leave any or all of the Notes that are not validly tendered in the Tender Offer as outstanding. Any Notes not repurchased pursuant to the Tender Offer or otherwise redeemed or purchased will mature on March 15, 2026. The Company may use a portion of the net proceeds from the Financing to finance such redemption, repurchases and/or satisfaction and discharge of the Indenture and to pay related fees and expenses. See “Certain Significant Considerations—Redemption of Untendered Notes.”

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This Offer to Purchase includes or incorporates by reference “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Exchange Act, that are based on our current expectations, assumptions, estimates and projections about our business and our industry. They include statements relating to:

- future revenue, expenses and profitability;
- currency exchange rate and inflationary impacts;
- the future development and expected growth of our business;
- projected capital expenditures;
- access to capital resources;
- attendance at movies generally or in any of the markets in which we operate;
- the number and diversity of popular movies released, the length of exclusive theatrical release windows and our ability to successfully license and exhibit popular films;
- national and international growth in our industry;
- competition from other exhibitors, alternative forms of entertainment and content delivery via streaming and other formats;
- determinations in lawsuits in which we are a party; and
- the ongoing recovery of our business and the motion picture exhibition industry from the effects of the COVID-19 pandemic and the 2023 writers’ and actors’ guilds strikes.

You can identify forward-looking statements by the use of words such as “may,” “should,” “could,” “estimates,” “predicts,” “potential,” “continue,” “anticipates,” “believes,” “plans,” “expects,” “future” and “intends” and similar expressions, which are intended to identify forward-looking statements. These statements are neither historical facts nor guarantees of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions and are, therefore, subject to risks, uncertainties and other factors, some of which are beyond our control and difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. In evaluating these forward-looking statements, you should carefully consider the risks and uncertainties described in “Risk Factors” in the Company’s most recent Annual Report on Form 10-K and elsewhere included or incorporated by reference in this Offer to Purchase. These forward-looking statements reflect our view only as of the date of this Offer to Purchase. We do not undertake any obligation, other than as required by law, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. All forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by the cautionary statements and risk factors contained throughout or incorporated by reference in this Offer to Purchase.

THE TERMS OF THE TENDER OFFER

General

Upon the terms and subject to the conditions of the offer to purchase described in this Offer to Purchase, the Notice of Guaranteed Delivery and any amendments or supplements to the foregoing, the Company hereby offers to purchase for cash any and all of the Notes in the Tender Offer. The Purchase Price per \$1,000 principal amount of the Notes validly tendered and accepted for purchase pursuant to the Tender Offer is discussed below under “—Purchase Price.” In addition to the Purchase Price, the Company will pay Accrued Interest on purchased Notes from the last interest payment date up to, but not including, the Settlement Date. Under no circumstances will any interest be payable because of any delay in the transmission of funds to Holders by DTC. Holders whose Notes are tendered by notice of guaranteed delivery and are purchased will not receive payment in respect of any accrued and unpaid interest accruing after the Settlement Date.

The Tender Offer is open to all registered Holders of the Notes. The Company’s obligation to accept for purchase and to pay for Notes in the Tender Offer is subject to the satisfaction or waiver of the conditions discussed below under “—Conditions of the Tender Offer.” The Tender Offer is not conditioned upon the tender of any minimum principal amount of the Notes.

The Tender Offer is commencing on July 9, 2024 and will expire on the Expiration Date. No tenders of Notes will be valid if submitted after the Expiration Date; Notes tendered by a properly completed and duly executed Notice of Guaranteed Delivery delivered prior to the Expiration Date must be delivered to the Information and Tender Agent not later than 5:00 p.m., New York City time, on July 17, 2024. If a Custodian holds your Notes, such Custodian may have an earlier deadline or deadlines for accepting the Notes. You should promptly contact the Custodian that holds your Notes to determine its deadline or deadlines.

If you validly tender your Notes, you may validly withdraw your tendered Notes at any time prior to the earlier of (i) the Expiration Date and (ii) if the Tender Offer is extended, the 10th business day after commencement of the Tender Offer. Notes may also be validly withdrawn at any time after the 60th business day after commencement of the Tender Offer if for any reason the Tender Offer has not been consummated within 60 business days after commencement of the Tender Offer. If a Custodian holds your Notes, such Custodian may have an earlier deadline or deadlines for receiving instructions to withdraw tendered Notes.

The Tender Offer may be terminated or withdrawn subject to compliance with applicable law. The Company reserves the right, subject to applicable law, to (i) waive or modify any and all conditions to the Tender Offer, (ii) extend or terminate the Tender Offer or (iii) otherwise amend the Tender Offer in any respect.

If the Company makes a material change in the terms of the Tender Offer or waives a material condition of the Tender Offer, the Company will disseminate additional materials related to the Tender Offer and extend the Tender Offer to the extent required by law. In addition, the Company may, if it deems appropriate, extend the Tender Offer for any other reason. Any extension, amendment or termination will be followed promptly by public announcement thereof. Without limiting the manner in which the Company may choose to make a public announcement of any extension, amendment or termination of the Tender Offer, the Company will not be obligated to publish, advertise or otherwise communicate any such public announcement, other than by making a timely press release. For additional information, see “—Extension, Amendment or Termination of the Tender Offer.”

None of the Company or its affiliates, their respective boards of directors, the Sole Dealer Manager, the Information and Tender Agent or the trustee with respect to the Notes is making any recommendation as to whether Holders should tender any Notes in response to the Tender Offer, and neither the Company nor any such other person has authorized any person to make any such recommendation. Holders must make their own decision as to whether to tender any of their Notes, and, if so, the principal amount of Notes to tender.

Purchase Price

The Purchase Price offered per \$1,000 principal amount of Notes validly tendered and accepted for purchase pursuant to the Tender Offer will be determined by the Sole Dealer Manager in accordance with standard market practice, as described on Schedule A hereto, so as to result in a price as of the Settlement Date based on a yield to the March 15, 2025 optional redemption call date for the Notes (referred to herein as the Par Call Date) equal to the sum of:

- the yield on the Reference Security, calculated by the Sole Dealer Manager in accordance with standard market practice, based on the bid-side price of the Reference Security set forth for the Notes on the front cover of this Offer to Purchase, as quoted on the Reference Page at 10:00 a.m., New York City time, on the Price Determination Date, *plus*
- the Fixed Spread set forth for the Notes on the front cover of this Offer to Purchase.

provided that the Purchase Price as described herein shall in no case be less than 100% of the principal amount of the Notes validly tendered and accepted for purchase.

The foregoing sum is referred to in this Offer to Purchase as the Repurchase Yield. Specifically, the Purchase Price offered per \$1,000 principal amount of Notes validly tendered and accepted for purchase will be the amount calculated by the Sole Dealer Manager equal to the greater of:

- x) the present value at the Settlement Date of the redemption price of the Notes on the Par Call Date plus all required remaining scheduled interest payments due on the Notes through such date (excluding accrued and unpaid interest), computed using a discount rate equal to the Repurchase Yield; and
- y) \$1,000.

Subject to the terms and conditions described in this Offer to Purchase, if a Holder validly tenders its Notes pursuant to the Tender Offer prior to or at the Expiration Date, and such Holder's Notes are accepted for purchase, such Holder will receive the Purchase Price for each \$1,000 principal amount of its tendered Notes.

In addition to the Purchase Price, all Holders of Notes accepted for purchase will also receive Accrued Interest from the applicable last interest payment date up to, but not including, the Settlement Date, payable on the Settlement Date.

Because the consideration applicable to the Tender Offer is based on a fixed spread pricing formula linked to the yield on the Reference Security, the actual amount of consideration that may be received by a tendering Holder pursuant to the Tender Offer will be affected by changes in such yield during the term of the Tender Offer prior to the Price Determination Date. After 10:00 a.m., New York City time, on the Price Determination Date, when the consideration applicable to the Tender Offer is no longer linked to the yield on the Reference Security, the actual amount of cash that may be received by a tendering Holder pursuant to the Tender Offer will be known, and Holders will be able to ascertain the Purchase Price that would be received by all tendering Holders whose Notes are accepted for purchase pursuant to the Tender Offer in the manner described above.

In the event of any dispute or controversy regarding the (i) Purchase Price, (ii) Reference Yield, (iii) Repurchase Yield or (iv) amount of Accrued Interest for Notes tendered and accepted for purchase pursuant to the Tender Offer, the Company's determination of such amounts shall be conclusive and binding, absent manifest error.

The Price Determination Date is 10:00 a.m., New York City time, on July 15, 2024, unless extended, in which case the Price Determination Date will be such date to which the Price Determination Date is extended.

Prior to 10:00 a.m., New York City time, on the Price Determination Date, Holders may obtain a hypothetical quote of the yield of the Reference Security (calculated as of a then-recent time) and the resulting hypothetical

Purchase Price, by contacting the Sole Dealer Manager at its telephone number set forth on the back cover of this Offer to Purchase. In addition, as soon as practicable after 10:00 a.m., New York City time, on the Price Determination Date, but in any event no later than 9:00 a.m., New York City time, on the next business day, the Company will publicly announce the pricing information by press release. The Company will not pay the Purchase Price for the Tender Offer until promptly after the expiration of the Tender Offer pursuant to Rule 14e-1(c) promulgated under the Exchange Act.

Expiration Date

The Expiration Date for the Tender Offer is 5:00 p.m., New York City time, on July 15, 2024, unless extended or earlier terminated, in which case the Expiration Date will be such date to which the Expiration Date is extended or earlier terminated. The Company, in its sole discretion, may extend the Expiration Date or otherwise amend the Tender Offer for any purpose, including to change the fixed spread and to permit the satisfaction or waiver of any or all conditions to the Tender Offer. To extend the Expiration Date or otherwise amend the Tender Offer, the Company will notify the Information and Tender Agent and will promptly make a public announcement thereof. Such announcement will specify whether the Company is extending the Tender Offer for a specified period or on a daily basis. Without limiting the manner in which the Company may choose to make a public announcement of any extension, amendment or termination of the Tender Offer, the Company will not be obligated to publish, advertise or otherwise communicate any such public announcement, other than by making a timely press release.

Source of Funds

The Company intends to use a portion of the net proceeds from the Financing to pay the Purchase Price and the Accrued Interest for Notes validly tendered and accepted for purchase pursuant to the Tender Offer and to pay fees and expenses related to the Tender Offer. Following the Tender Offer, the Company may choose, but has no obligation, to (1) redeem some or all of the Notes that remain outstanding by exercising the optional redemption provisions of the Indenture, (2) make other offers to purchase some or all of the remaining Notes, by tender offer, open market purchase or otherwise, or (3) otherwise satisfy and discharge the Indenture by sending a notice of redemption to the trustee under the Indenture and irrevocably depositing with the trustee in trust solely for the benefit of the holders of the Notes cash or certain non-callable U.S. government securities, or a combination thereof, in amounts sufficient to pay and discharge the indebtedness on the Notes on the date of redemption, which must be within one year of the date of such deposit. Alternatively, we may choose to leave any or all of the Notes that are not validly tendered in the Tender Offer as outstanding. Any Notes not repurchased pursuant to the Tender Offer or otherwise redeemed or purchased will mature on March 15, 2026. The Company may use a portion of the net proceeds from the Financing to finance such redemption, repurchases and/or satisfaction and discharge of the Indenture and to pay related fees and expenses.

Conditions of the Tender Offer

Notwithstanding any other provision of the Tender Offer and in addition to (and not in limitation of) the Company's rights to extend, amend or terminate the Tender Offer, the Company shall not be required to accept for purchase, purchase or pay for, and may delay acceptance for purchase of, any tendered Notes, subject to Rule 14e-1(c) promulgated under the Exchange Act, and may terminate the Tender Offer, if, before such time as any Notes have been accepted for purchase pursuant to the Tender Offer, any of the following events or conditions exist or shall occur and remain in effect or shall be determined by the Company in its reasonable judgment to exist or to have occurred:

- the Financing Condition has not been satisfied;
- (i) any general suspension of trading in, or limitation on prices for, trading in securities in the United States securities or financial markets or any other significant adverse change in the United States securities or financial markets, (ii) any significant changes in the prices for the Notes, (iii) a material impairment in the trading market for debt securities generally, (iv) a declaration of a banking moratorium or any suspension of payments in respect of banks in the United States or other major financial markets (whether or not mandatory), (v) any limitation (whether or not mandatory) by any governmental authority on, or other event that, in the reasonable judgment of the Company, might affect the nature or extension of credit by banks or

other lending institutions, (vi) any attack on, outbreak or escalation of hostilities, acts of terrorism or any declaration of a national emergency, commencement of war, armed hostilities or other national or international crisis directly or indirectly involving the United States; (vii) in the case of any of the foregoing existing on the date hereof, a material acceleration or worsening thereof or (viii) any significant adverse change in the United States currency exchange rates or securities or financial markets generally or, in the case of any of the foregoing existing on the date hereof, a material acceleration, escalation or worsening thereof;

- the existence of an order, statute, rule, regulation, executive order, stay, decree, judgment or injunction that shall have been enacted, entered, issued, promulgated, enforced or deemed applicable by any court or governmental, regulatory or administrative agency or instrumentality that, in the reasonable judgment of the Company, either (a) would or would be reasonably likely to prohibit, prevent or materially restrict or delay the consummation of the Tender Offer or that is, or is reasonably likely to be, materially adverse to the business, operations, properties, condition (financial or otherwise), assets, liabilities or prospects of the Company or its subsidiaries or (b) would materially impair the contemplated benefits of the Tender Offer or be material to Holders of Notes in deciding whether to accept the Tender Offer;
- any instituted, threatened or pending action, proceeding or investigation before or by any court or governmental, regulatory or administrative agency or instrumentality, or by any other person, that challenges the making of the Tender Offer or is reasonably likely to directly or indirectly prohibit, prevent, restrict or delay the consummation of the Tender Offer or otherwise adversely affect the Tender Offer in any material manner;
- the existence of any other actual or threatened legal impediment (including a default under an agreement, indenture or other instrument or obligation to which the Company or any of its affiliates is a party or by which the Company or any of its affiliates is bound) to the Tender Offer or any other circumstances that would materially adversely affect the transactions contemplated by the Tender Offer, or the contemplated benefits to the Company or its affiliates of the Tender Offer;
- the trustee under the Indenture shall have objected in any respect to or taken action that could, in the reasonable judgment of the Company, adversely affect the consummation of the Tender Offer or shall have taken any action that challenges the validity or effectiveness of the procedures used by the Company in the making of the Tender Offer or the acceptance of, or payment for, the Notes;
- the actual or prospective occurrence of any event or events that, in the reasonable judgment of the Company, could prevent, restrict or delay consummation of the Tender Offer or materially impair the contemplated benefits of the Tender Offer to the Company or its affiliates; or
- any change or development, including any prospective change or development, that in the reasonable judgment of the Company, has or may have a material adverse effect on the Company, the market price of the Notes or the value of the Notes to the Company.

The conditions described above are solely for the Company's benefit and may be asserted by the Company regardless of the circumstances giving rise to any such condition, including any action or inaction by the Company, and may be waived by the Company, in whole or in part, at any time and from time to time, in the sole discretion of the Company, prior to the Expiration Date. The Company's failure at any time to exercise any of its rights will not be deemed a waiver of any other right, and each right will be deemed an ongoing right which may be asserted at any time and from time to time.

Extension, Amendment or Termination of the Tender Offer

The Company expressly reserves the right, subject to applicable law, to:

- delay accepting Notes, extend the Expiration Date or Withdrawal Deadline, or terminate the Tender Offer and not accept Notes; and

- amend, modify or waive at any time, or from time to time, the terms of the Tender Offer in any respect, including waiving any conditions to the consummation of the Tender Offer.

If the Company exercises any such right, the Company will give written notice thereof to the Information and Tender Agent and the trustee for the Notes and will make a public announcement thereof as promptly as practicable.

With respect to any material change in the Purchase Price, the Company will extend the Expiration Date by at least five business days, if the Tender Offer would otherwise expire during such period. If the Company makes any other material change to the terms of the Tender Offer, the Company will extend the Tender Offer for at least three business days, if the Tender Offer would otherwise expire during such period. The Company will announce any such change in a press release issued at least three business days, or in the case of a change in the Purchase Price, at least five business days, prior to the expiration of the Tender Offer and prior to 10:00 a.m., New York City time, on the first day of such five- or three-business day period, as applicable. During any extension of the Tender Offer, all Notes previously tendered will remain subject to the Tender Offer unless validly withdrawn at or prior to the Expiration Date.

Subject to applicable law, the Company expressly reserves the right, in its sole discretion, to amend, extend or terminate the Tender Offer. If the Tender Offer is terminated at any time, Notes tendered pursuant to the Tender Offer will be promptly returned to the tendering Holders.

Procedures for Tendering

General

The following summarizes the procedures to be followed by all Holders in tendering their Notes. The tender by a Holder pursuant to the procedures set forth herein will constitute an agreement between such Holder and the Company in accordance with the terms and subject to the conditions set forth in this Offer to Purchase and, if applicable, the Notice of Guaranteed Delivery.

How to Tender Notes

All Notes are held in book-entry form. Any beneficial owner whose Notes are held in book-entry form through a Custodian and who wishes to tender Notes should contact such Custodian promptly and instruct such Custodian to submit instructions on such beneficial owner's behalf. In some cases, the Custodian may request submission of such instructions on a beneficial owner's instruction form. Please check with your Custodian to determine the procedures for such firm.

To tender Notes that are held through DTC, DTC participants must electronically transmit their acceptance through ATOP (and thereby tender Notes), and deliver the tendered Notes by book-entry transfer to the Information and Tender Agent. **There is no letter of transmittal for the Offer to Purchase.**

Any acceptance of an Agent's Message (as defined below) transmitted through ATOP is at the election and risk of the person transmitting such Agent's Message and delivery will be deemed made only when actually received by the Information and Tender Agent. No documents should be sent to the Company, the trustee or the Sole Dealer Manager.

By tendering Notes pursuant to the Tender Offer, the Holder will be deemed to have represented and warranted as to the matters provided herein and in the Notice of Guaranteed Delivery, including that such Holder has full power and authority to tender, sell, assign and transfer the Notes tendered thereby and that when such Notes are accepted for purchase and paid for by the Company, the Company will acquire good title thereto, free and clear of all liens, restrictions, charges and encumbrances and not subject to any adverse claim or right. If a Holder tenders less than all of the Notes owned by such Holder, the Holder will also be deemed to have represented and warranted that, immediately following such tender, such Holder beneficially owns Notes in an aggregate principal amount of at least the applicable authorized denomination. The Holder will also be

deemed to have agreed to, upon request, execute and deliver any additional documents deemed by the Information and Tender Agent or by the Company to be necessary or desirable to complete the sale, assignment and transfer of the Notes tendered thereby and that the Holder is otherwise accepting the Tender Offer upon the terms and subject to the conditions set forth in this Offer to Purchase and the Notice of Guaranteed Delivery.

By tendering Notes pursuant to the Tender Offer, the Holder will be deemed to have agreed that the delivery and surrender of the Notes is not effective, and the risk of loss of the Notes does not pass to the Information and Tender Agent, until receipt by the Information and Tender Agent of a properly transmitted Agent's Message together with all accompanying evidences of authority and any other required documents in a form satisfactory to the Company. All questions as to the form of all documents and the validity (including time of receipt) and acceptance of tenders and withdrawals of Notes will be determined by the Company, in its sole discretion, which determination shall be final and binding.

The Information and Tender Agent will establish an account with respect to the Notes at DTC for purposes of the Tender Offer, and any financial institution that is a participant in DTC may make book-entry delivery of Notes by causing DTC to transfer such Notes into the Information and Tender Agent's account in accordance with DTC's procedures for such transfer. However, although delivery of Notes may be effected through book-entry transfer into the Information and Tender Agent's account at DTC, an Agent's Message, and any other required documents, must, in any case, be transmitted to and received by the Information and Tender Agent at its address set forth on the back cover of this Offer to Purchase prior to or at the Expiration Date in order to be eligible to receive the Purchase Price (unless the guaranteed delivery procedures described under "—Guaranteed Delivery" are complied with). The confirmation of a book-entry transfer into the Information and Tender Agent's account at DTC as described above is referred to herein as a "Book-Entry Confirmation." **Delivery of documents to DTC does not constitute delivery to the Information and Tender Agent.**

The term "Agent's Message" means a message transmitted by DTC to, and received by, the Information and Tender Agent and forming a part of the Book-Entry Confirmation, which states that DTC has received an express and unconditional acknowledgment from the participant in DTC described in such Agent's Message, stating (i) the aggregate principal amount of Notes that have been tendered by such participant pursuant to the Tender Offer, (ii) that such participant has received the Offer to Purchase and the Notice of Guaranteed Delivery and agrees to be bound by the terms of the Tender Offer as described in this Offer to Purchase and the Notice of Guaranteed Delivery, and (iii) that the Company may enforce such agreement against such participant.

Holders wishing to tender Notes must allow sufficient time for completion of the ATOP procedures during the normal business hours of DTC prior to the Expiration Date.

Guaranteed Delivery

If a Holder wishes to tender Notes pursuant to the Tender Offer and such Holder cannot complete the procedures for book-entry transfer prior to or at the Expiration Date, such Holder may effect a tender of Notes if all of the following is complied with:

- such tender is made by or through a member firm of a registered national securities exchange, a member of the Financial Industry Regulatory Authority, Inc. or a commercial bank or trust company having an office or correspondent in the United States (each of the foregoing being referred to as an "Eligible Institution");
- prior to or at the Expiration Date, the Information and Tender Agent has received from such Eligible Institution, at the address of the Information and Tender Agent set forth on the last page of this Offer to Purchase, a physical copy of a properly completed and duly executed Notice of Guaranteed Delivery (by manually signed facsimile transmission or hand delivery) in substantially the form provided by the Company setting forth the name and address of the DTC participant tendering Notes on behalf of the Holder(s) and the principal amount of Notes being tendered, and representing that the Holder(s) own such Notes, and the tender is being made thereby and guaranteeing that, no later

than 5:00 p.m., New York City time, on July 17, 2024 assuming that the Tender Offer is not extended, a properly transmitted Agent's Message, together with confirmation of book-entry transfer of the Notes tendered pursuant to the procedures set forth under the caption "— Procedures for Tendering— How to Tender Notes," will be deposited by such Eligible Institution with the Information and Tender Agent; and

- a properly transmitted Agent's Message, together with confirmation of book-entry transfer of the Notes tendered pursuant to the procedures set forth under the caption "—Procedures for Tendering—How to Tender Notes," and all other required documents are received by the Information and Tender Agent no later than 5:00 p.m., New York City time, on July 17, 2024 assuming that the Tender Offer is not extended.

A Notice of Guaranteed Delivery may only be submitted with regard to principal amounts equal to minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof.

Guaranteed deliveries will expire at 5:00 p.m., New York City time, on July 17, 2024. Assuming that the conditions to the Tender Offer are satisfied or waived and the Tender Offer is not extended, the Settlement Date will be July 18, 2024.

If the ATOP procedures are used, the DTC participant need not complete and physically deliver the Notice of Guaranteed Delivery. However, such DTC participant will be bound by the terms of the Tender Offer.

FOR THE AVOIDANCE OF DOUBT, THE DELIVERY OF SUCH NOTES TENDERED BY GUARANTEED DELIVERY PROCEDURES MUST BE MADE NO LATER THAN 5:00 P.M., NEW YORK CITY TIME, ON JULY 17, 2024; PROVIDED, THAT ACCRUED INTEREST WILL CEASE TO ACCRUE ON THE SETTLEMENT DATE FOR NOTES ACCEPTED IN THE TENDER OFFER, INCLUDING THOSE TENDERED BY THE GUARANTEED DELIVERY PROCEDURES SET FORTH ABOVE, AND UNDER NO CIRCUMSTANCES WILL ADDITIONAL INTEREST ON THE PURCHASE PRICE BE PAID BY THE COMPANY AFTER THE SETTLEMENT DATE BY REASON OF ANY DELAY ON THE PART OF THE GUARANTEED DELIVERY PROCEDURES.

Minimum Tender Denomination; Partial Tenders

Notes may be tendered only in principal amounts equal to the authorized minimum denomination of \$2,000 and any integral multiple of \$1,000 in excess thereof. Holders who tender less than all of their Notes must continue to hold Notes in at least the minimum authorized denomination of \$2,000 principal amount.

If the entire principal amount of the Notes is not tendered or not accepted for purchase, the principal amount of such Notes not tendered or not accepted for purchase will be returned by credit to the account at DTC designated in the Agent's Message, unless otherwise requested by such Holder.

Other Matters

Notwithstanding any other provision of the Tender Offer, payment of the Purchase Price plus Accrued Interest in exchange for Notes tendered and accepted for purchase pursuant to the Tender Offer will occur only after timely compliance with the procedures for tender specified in this Offer to Purchase. Tenders of Notes pursuant to the procedures described above, and acceptance thereof by the Company, will constitute a binding agreement between the tendering Holder and the Company upon the terms and subject to the conditions of the Tender Offer as set forth in this Offer to Purchase and, if applicable, the Notice of Guaranteed Delivery, which agreement will be governed by, and construed in accordance with, the laws of the State of New York. All questions as to the form of all documents and the validity (including time of receipt) and acceptance of all tenders and withdrawals of Notes will be determined by the Company, in its sole discretion, the determination of which shall be final and binding. **Alternative, conditional or contingent tenders will not be considered valid.**

The Company reserves the right, in its sole discretion, to reject any or all tenders or withdrawals of Notes that are not in proper form or the acceptance of which would, in its opinion, be unlawful. The Company also reserves the right, in its sole discretion, to waive any defects, irregularities or conditions of tender or withdrawal as to particular Notes or to grant Holders an opportunity to cure any defect or irregularity in connection with tenders or withdrawals within such time as it determines. A waiver of one defect does not obligate waivers of other defects. Tenders or withdrawals of Notes shall not be deemed to have been made until all defects and irregularities have been waived by the Company or cured. None of the Company, the Sole Dealer Manager, the Information and Tender Agent or any other person will be under any duty to give notice of any defects or irregularities in tenders or withdrawals of Notes or will incur any liability to Holders for failure to give any such notice. The Company's interpretations of the terms and conditions of the Tender Offer will be final and binding.

Acceptance of Notes for Purchase; Payment for Notes

Subject to the terms and conditions of the Tender Offer, the Company will accept for purchase, and pay for, any and all of the Notes validly tendered and not withdrawn upon the satisfaction or waiver of the conditions to the Tender Offer specified under “—Conditions of the Tender Offer.” The Company will promptly pay for the Notes accepted for purchase in connection with the Tender Offer on the Settlement Date.

The Company expressly reserves its rights, in its sole discretion, but subject to applicable law, to (i) delay acceptance for purchase of Notes tendered pursuant to the Tender Offer or the payment for Notes accepted for purchase (subject to Rule 14e-1 under the Exchange Act, which requires that the Company pay the consideration offered or return Notes deposited by or on behalf of the Holders promptly after the termination or withdrawal of the Tender Offer), or (ii) terminate the Tender Offer at any time prior to acceptance. For purposes of the Tender Offer, the Company will be deemed to have accepted for purchase validly tendered Notes (or defectively tendered Notes with respect to which it has waived such defect) if, as and when the Company gives oral (promptly confirmed in writing) or written notice thereof to the Information and Tender Agent.

The Company will pay for Notes accepted for purchase in the Tender Offer by depositing such payment in cash directly with DTC. Payment by the Company shall for all purposes be deemed to have been completed upon its deposit with DTC of the Purchase Price plus Accrued Interest. Under no circumstances will the Company pay interest on the Purchase Price by reason of any delay on the part of the Information and Tender Agent or DTC in making payment to Holders.

If, for any reason, acceptance for purchase of, or payment for, validly tendered Notes pursuant to the Tender Offer is delayed, or the Company is unable to accept for purchase or to pay for validly tendered Notes pursuant to the Tender Offer, then the Information and Tender Agent may, nevertheless, on behalf of the Company, retain the tendered Notes, without prejudice to the rights of the Company described under “—Procedures for Tendering,” “—Conditions of the Tender Offer” above and “—Withdrawal of Tenders” below, but subject to Rule 14e-1 under the Exchange Act, which requires that the Company pay the consideration offered or return the Notes tendered promptly after the termination or withdrawal of the Tender Offer.

If any tendered Notes are not accepted for purchase for any reason pursuant to the terms and conditions of the Tender Offer, such Notes will be promptly credited to an account maintained at DTC or otherwise returned without cost to the tendering Holders.

The Company may transfer or assign, in whole or from time to time in part, to one or more of its affiliates or any third party the right to purchase any or all of the Notes tendered pursuant to the Tender Offer, but any such transfer or assignment will not relieve the Company of its obligations under the Tender Offer and will in no way prejudice the rights of tendering Holders to receive payment for Notes validly tendered and accepted for purchase pursuant to the Tender Offer.

Tendering Holders of Notes purchased in the Tender Offer will not be obligated to pay brokerage commissions or fees to the Sole Dealer Manager, the Information and Tender Agent, or the Company or to pay transfer taxes with respect to the purchase of their Notes. Holders should check with their own brokers to determine if they will assess a fee (such fees, if any, will be payable by the Holders). The Company will pay all other charges and expenses in connection with the Tender Offer. See “Dealer Manager; Information and Tender Agent.”

Withdrawal of Tenders

Tenders of Notes may be withdrawn prior to the earlier of (i) the Expiration Date, and (ii) if the Tender Offer is extended, the 10th business day after commencement of the Tender Offer. Notes may also be validly withdrawn at any time after the 60th business day after commencement of the Tender Offer if for any reason the Tender Offer has not been consummated within 60 business days after commencement of the Tender Offer.

For a withdrawal of a tender of Notes to be effective, the Information and Tender Agent must receive a written or facsimile transmission notice of withdrawal or a properly transmitted "Request Message" through ATOP prior to or at the Withdrawal Deadline. Any such notice of withdrawal must (a) specify the name of the person who tendered the Notes to be withdrawn (or, if tendered by book-entry transfer, the name of the participant in the book-entry transfer facility whose name appears on the security position listing as the owner of such Notes), (b) contain the description of the Notes to be withdrawn and the aggregate principal amount represented by such Notes, and (c) specify the name in which such Notes are to be registered if different from the person who tendered such Notes pursuant to such documents of transfer (or, in the case of Notes transferred by book-entry transfer, the name and number of the account at the book-entry transfer facility to be credited with withdrawn Notes).

A withdrawal of Notes may only be accomplished if done so prior to or at the Withdrawal Deadline and in accordance with the foregoing procedures.

Other

The Company will determine, in its sole discretion, all questions as to the form and validity (including time of receipt) of any notice of withdrawal of a tender, which determination shall be final and binding. None of the Company, the Sole Dealer Manager, the Information and Tender Agent or any other person will be under any duty to give notification of any defect or irregularity in any notice of withdrawal of a tender or incur any liability for failure to give any such notification.

Changes in Ratings

The Company may from time to time approach the rating agencies in an effort to obtain more favorable ratings, including more favorable ratings for the Notes. While no assurance can be given that more favorable ratings will be obtained, if that does occur, it could have a favorable impact on the market price at which the Notes trade, including increasing the market price for the Notes above the Purchase Price. Should that occur, the Company will have no obligation to make any additional payments in respect of any such increase to Holders who validly tender their Notes and receive payment for Notes which are validly accepted in accordance with the terms and conditions of the Tender Offer.

The Notes issued by the Company are obligations of the Company and are governed by the Indenture, as amended or supplemented to date. There are no appraisal or other similar statutory rights available to Holders in connection with the Tender Offer.

MARKET AND TRADING INFORMATION

The Notes are not listed on any national or regional securities exchange or reported on any national quotation system. To the extent the Notes are traded, prices of the Notes may fluctuate greatly depending on the trading volumes and the balance between buy and sell orders. Quotations for securities that are not widely traded, such as the Notes, may differ from the actual trading prices and should be viewed as approximations. Holders are urged to contact their brokers to obtain the best available information as to current market prices.

To the extent that Notes are tendered and accepted in the Tender Offer, the trading market for Notes will likely become limited. A bid for a debt security with a smaller outstanding principal amount available for trading (a smaller “float”) may be lower than a bid for a comparable debt security with a greater float. Therefore, the market price for and liquidity of Notes not tendered or tendered but not purchased may be affected adversely to the extent that the principal amount of Notes purchased pursuant to the Tender Offer reduces the float. The reduced float may also tend to make the trading price more volatile.

Holders of unpurchased Notes may attempt to obtain quotations for their Notes from their brokers; however, there can be no assurance that an active trading market will exist for the Notes following consummation of the Tender Offer. The extent of the market for the Notes following consummation of the Tender Offer will depend upon a number of factors, including the size of the float, the number of Holders remaining at such time, and the interest in maintaining a market in the Notes on the part of securities firms.

Following the Tender Offer, the Company may choose, but has no obligation, to (1) redeem some or all of the Notes that remain outstanding by exercising the optional redemption provisions of the Indenture, (2) make other offers to purchase some or all of the remaining Notes, by tender offer, open market purchase or otherwise, or (3) otherwise satisfy and discharge the Indenture by sending a notice of redemption to the trustee under the Indenture and irrevocably depositing with the trustee in trust solely for the benefit of the holders of the Notes cash or certain non-callable U.S. government securities, or a combination thereof, in amounts sufficient to pay and discharge the indebtedness on the Notes on the date of redemption, which must be within one year of the date of such deposit. Alternatively, the Company may choose to leave any or all of the Notes that are not validly tendered in the Tender Offer as outstanding. Any Notes not repurchased pursuant to the Tender Offer or otherwise redeemed or purchased will mature on March 15, 2026. Any future purchases may be on the same terms or on terms that are more or less favorable to Holders of the Notes than the terms of the Tender Offer. Any future purchases by the Company or its affiliates will depend on various factors existing at that time. There can be no assurance as to which, if any, of these alternatives (or combinations thereof) the Company or its affiliates may choose to pursue in the future.

CERTAIN SIGNIFICANT CONSIDERATIONS FOR HOLDERS

In deciding whether to participate in the Tender Offer, each Holder should consider carefully, in addition to the information contained in and incorporated by reference in this Offer to Purchase, the following considerations:

Limited Trading Market

Historically, the trading market for the Notes has been limited. To the extent that Notes are tendered and accepted in the Tender Offer, the trading market for such Notes will likely become further limited. A bid for a debt security with a smaller outstanding principal amount available for trading or “float,” may be lower than a bid for a comparable debt security with a greater float. Therefore, the market price for and liquidity of Notes not purchased in the Tender Offer may be affected adversely to the extent that the principal amount of Notes purchased pursuant to the Tender Offer reduces the float of the Notes. The reduced float may also tend to make the trading price of the Notes more volatile.

Holders of unpurchased or untendered Notes may attempt to obtain quotations for their Notes from their brokers. However, there can be no assurance that an active trading market will exist for the Notes following consummation of the Tender Offer. The extent of the market for the Notes following consummation of the Tender Offer will depend upon a number of factors, including the size of the float, the number of Holders remaining at such time, and the interest in maintaining a market in the Notes on the part of securities firms and other factors.

Position of the Company Concerning the Tender Offer

None of the Company or its affiliates, their respective boards of directors, the Sole Dealer Manager, the Information and Tender Agent or the trustee with respect to the Notes is making any recommendation as to whether Holders should tender any Notes in response to the Tender Offer, and neither the Company nor any such other person has authorized any person to make any such recommendation. Holders are urged to evaluate carefully all information in this Offer to Purchase and the Notice of Guaranteed Delivery, including the documents incorporated by reference herein, consult their own investment and tax advisors and make their own decisions whether to tender some or all of their Notes.

Market Volatility May Affect Offer Consideration

The consideration offered for the Notes pursuant to the Tender Offer is dependent upon the price of U.S. Treasury securities. The price of the Reference Security, and therefore the Purchase Price, may fluctuate significantly from the date of the Tender Offer to the Price Determination Date and from such Price Determination Date to the expected Settlement Date.

Conditions to the Consummation of the Tender Offer

The consummation of the Tender Offer is subject to the satisfaction or waiver of the Financing Condition and the other conditions set forth under “The Terms of the Tender Offer—Conditions of the Tender Offer.” There can be no assurance that the Financing Condition and such other conditions will be met with respect to the Tender Offer.

Holders Should Consult their own Tax, Accounting, Financial and Legal Advisors before Participating in the Tender Offer

Holders should consult their own tax, accounting, financial and legal advisors as they may deem appropriate regarding the suitability to themselves of the tax, accounting, financial and legal consequences of participating or declining to participate in the Tender Offer. In particular, due to the number of different jurisdictions where tax laws may apply to a Holder, this Offer to Purchase does not discuss all tax consequences for Holders arising from the purchase by the Company of the Notes. Holders are urged to consult their own professional advisors regarding the possible tax consequences under the laws of the jurisdictions that apply to them. Holders are liable for their own taxes (other than certain transfer taxes) and have no recourse to the Company, the Sole Dealer Manager, the Information and Tender Agent or the trustee for the Notes with respect to taxes (other than certain transfer taxes) arising in

connection with the Tender Offer. See “Certain U.S. Federal Income Tax Considerations” for a discussion of certain U.S. federal income tax considerations relating to the Tender Offer and “The Terms of the Tender Offer—Acceptance of Notes for Purchase; Payment for Notes” for a discussion of transfer taxes.

Treatment of Notes Not Tendered in the Tender Offer

Notes not tendered and purchased in the Tender Offer will remain outstanding. The terms and conditions governing the Notes, including the covenants and other protective provisions contained in the Indenture, will remain unchanged. No amendments to these documents are being sought.

Untendered Notes

Following the Tender Offer, the Company may choose, but has no obligation, to (1) redeem some or all of the Notes that remain outstanding by exercising the optional redemption provisions of the Indenture, (2) make other offers to purchase some or all of the remaining Notes, by tender offer, open market purchase or otherwise, or (3) otherwise satisfy and discharge the Indenture by sending a notice of redemption to the trustee under the Indenture and irrevocably depositing with the trustee in trust solely for the benefit of the holders of the Notes cash or certain non-callable U.S. government securities, or a combination thereof, in amounts sufficient to pay and discharge the indebtedness on the Notes on the date of redemption, which must be within one year of the date of such deposit. Alternatively, the Company may choose to leave any or all of the Notes that are not validly tendered in the Tender Offer as outstanding. Any Notes not repurchased pursuant to the Tender Offer or otherwise redeemed or purchased will mature on March 15, 2026. The Company is not obligated to undertake any such redemption, and there can be no assurance that the Company will repurchase, satisfy and discharge, redeem or otherwise extinguish any Notes that are not tendered in the Tender Offer.

Tax Matters

See “Certain U.S. Federal Income Tax Considerations” for a discussion of certain U.S. federal income tax considerations relating to the Tender Offer.

CERTAIN U.S. FEDERAL INCOME TAX CONSIDERATIONS

The following is a summary of certain U.S. federal income tax considerations relating to the Tender Offer to U.S. Holders and Non-U.S. Holders (each as defined below). This summary is for general information purposes only and does not address all of the tax consequences that may be relevant to specific U.S. Holders and Non-U.S. Holders in light of their particular circumstances. This summary addresses only U.S. Holders and Non-U.S. Holders who are beneficial owners of Notes and who hold their Notes as “capital assets” within the meaning of Section 1221 of the Internal Revenue Code of 1986, as amended (the “Code”). This summary does not discuss all of the tax considerations that may be relevant to certain types of investors subject to special treatment under the U.S. federal income tax laws (such as financial institutions, banks, brokers, dealers in securities or currencies, insurance companies, individual retirement accounts and other tax-deferred accounts, pension funds, tax-exempt organizations, investors that hold the Notes as part of “straddles,” hedging transactions, conversion transactions or other risk reduction transactions for U.S. federal income tax purposes, as part of a “synthetic security” or other integrated financial transactions, traders in securities that elect to use a mark-to-market method of tax accounting for their securities holdings, foreign governments and international agencies or instrumentalities, real estate investment trusts, U.S. expatriates, U.S. Holders (as defined below) whose functional currency is not the U.S. dollar, “controlled foreign corporations”, “passive foreign investment companies” and regulated investment companies or shareholders of such corporations, partnerships or other “pass-through entities” or investors in such entities, corporations that accumulate earnings to avoid U.S. federal income tax, persons required under section 451(b) of the Code to conform the timing of income accruals with respect to the Notes to their financial statements, persons who received their Notes in exchange for other securities of the Company or other non-cash consideration, or persons who participate in the Financing). Such persons should consult their own tax advisors regarding the U.S. federal income tax consequences resulting from the Tender Offer. This summary also does not address any state, local or non-U.S. tax consequences or non-income tax consequences (such as U.S. federal estate and gift tax consequences).

This summary is based on the Code, U.S. Treasury regulations, administrative rulings and judicial decisions as of the date hereof. Those authorities may be changed, possibly on a retroactive basis, so as to result in U.S. federal income consequences different from those summarized below. There can be no assurance that the Internal Revenue Service (“IRS”) will not challenge one or more of the tax consequences described herein, and the Company has not obtained, and does not intend to obtain, a ruling from the IRS with respect to the U.S. federal income tax consequences of the Tender Offer.

For purposes of this discussion, a “U.S. Holder” is a beneficial owner of Notes that is for U.S. federal income tax purposes any of the following: (i) an individual who is a citizen or resident of the United States; (ii) a corporation, or other entity treated as a corporation for U.S. federal income tax purposes, that is created or organized in or under the laws of the United States, any state thereof or the District of Columbia; (iii) an estate the income of which is subject to U. S. federal income taxation regardless of its source; or (iv) a trust that is either (a) subject to the primary supervision of a court within the U.S. and one or more U.S. persons have the authority to control all substantial decisions of the trust or (b) has a valid election in effect under applicable U.S. Treasury regulations to be treated as a U.S. person. A “Non-U.S. Holder” is a beneficial owner of a Note (other than a partnership or any other entity or arrangement treated as a partnership for U.S. federal income tax purposes) that is not a U.S. Holder.

If a partnership (including any entity or arrangement classified as a partnership for U.S. federal income tax purposes) holds a Note, the U.S. federal income tax treatment of a partner in the partnership generally will depend upon the status of the partner and the activities of the partner and the partnership and certain determinations made at the partner level. Any partnerships or partners of a partnership holding the Notes are urged to consult their tax advisors regarding the tax consequences of the Tender Offer.

Holders of Notes are urged to consult their own tax advisors as to the particular tax consequences applicable to them of the Tender Offer, including the applicability of U.S. federal, state or local tax laws or non-U.S. or non-income tax laws, any changes in applicable tax laws and any pending or proposed legislation or regulations.

Tendering U.S. Holders

Sale of Notes Pursuant to the Tender Offer.

The receipt of cash by a U.S. Holder in exchange for a Note pursuant to the Tender Offer will be a taxable transaction for U.S. federal income tax purposes. A U.S. Holder that receives cash in exchange for a Note pursuant to the Tender Offer (such U.S. Holder, a “Tendering U.S. Holder”) will recognize gain or loss in an amount equal to the difference, if any, between (i) the amount of cash received as consideration for the exchange excluding cash attributable to any Accrued Interest (which will be taxable as ordinary income to the extent not previously included in income), and (ii) the Tendering U.S. Holder’s adjusted tax basis in such Note at the time of the exchange. A U.S. Holder’s adjusted tax basis for a Note generally will equal the cost of the Note (after excluding any portion of the purchase price attributable to accrued interest at the time of the acquisition), increased by any market discount (as defined below) previously included in income by the U.S. Holder pursuant to an election to include market discount in gross income currently as it accrues, and reduced (but not below zero) by any amortizable bond premium which the U.S. Holder has previously deducted and any payments received under the Note other than interest payments.

Subject to the market discount rules discussed below, any gain or loss recognized by a Tendering U.S. Holder generally will be capital gain or loss, and will be long-term capital gain or loss if such Tendering U.S. Holder’s holding period for the Note is more than one year at the time of the sale of the Note pursuant to the Tender Offer. Long-term capital gains of certain non-corporate taxpayers (including individuals) currently are eligible for reduced rates of U.S. federal income taxation. The deductibility of capital losses is subject to limitations.

An exception to the capital gain treatment described above may apply to a Tendering U.S. Holder that purchased a Note at any time other than at its original issue at a “market discount.” Subject to a statutory *de minimis* exception, market discount generally is the excess of the “stated redemption price” at maturity of such Note (generally, the principal amount of the Note) over the U.S. Holder’s tax basis in such Note immediately after its acquisition by such U.S. Holder. In general, unless the U.S. Holder has elected to include market discount in income currently as it accrues, any gain realized by a U.S. Holder on the sale or other disposition of a Note that has market discount will generally be subject to U.S. federal income taxation as ordinary income to the extent of the market discount that has accrued (on a straight line basis or, at the election of the U.S. Holder, on a constant yield basis) while such Note was held by the U.S. Holder. Gains in excess of accrued market discount will be subject to the capital gains rules described above. A Tendering U.S. Holder should consult its own tax advisor regarding the effect of market discount, if any, on such U.S. Holder’s Notes.

Information Reporting and Backup Withholding.

A Tendering U.S. Holder will be subject to certain information reporting requirements unless such holder is an exempt recipient (such as a corporation). In addition, a Tendering U.S. Holder may be subject to backup withholding with respect to the receipt of cash in exchange for a Note if such Tendering U.S. Holder fails to provide us or the appropriate intermediary its correct taxpayer identification number, or certification that it is not subject to backup withholding, or otherwise fails to comply with applicable requirements of the backup withholding rules. Any amounts withheld under the backup withholding rules will be allowed as a refund or a credit against a Tendering U.S. Holder’s U.S. federal income tax liability provided the required information is timely furnished to the IRS. All Tendering U.S. Holders should consult their tax advisors regarding the application of backup withholding in your particular situation, the availability of an exemption from backup withholding and the procedure for obtaining such exemption, if available.

Net Investment Income.

A 3.8% tax is imposed on the “net investment income” of certain U.S. individuals, and on the undistributed “net investment income” of certain estates and trusts. Among other items, “net investment income” generally includes interest income and certain net gain from the disposition of property, such as the Notes, less certain deductions. U.S. holders are urged to consult their own tax advisors regarding the application of this additional net investment income tax to their particular circumstances.

Tendering Non-U.S. Holders

Sale of Notes Pursuant to the Tender Offer

Subject to the discussion below under “Tendering Non-U.S. Holders — Amounts Attributable to Accrued Interest” and “Tendering Non-U.S. Holders — Information Reporting and Backup Withholding,” a Non-U.S. Holder who receives cash in exchange for Notes pursuant to the Tender Offer (such Non-U.S. Holder, a “Tendering Non-U.S. Holder”) generally will not be subject to U.S. federal income tax or withholding tax on any gain recognized unless:

- the gain is effectively connected with the conduct by such Tendering Non-U.S. Holder of a trade or business within the United States (and, if required by an applicable income tax treaty, is also attributable to a permanent establishment maintained by such Tendering Non-U.S. Holder in the United States); or
- in the case of such Tendering Non-U.S. Holder who is an individual, the holder is present in the United States for a 183 days or more during the taxable year of the sale and certain other conditions are satisfied.

Tendering Non-U.S. Holders described in the first bullet point above will be exempt from U.S. withholding tax but generally will be subject to U.S. federal income tax on such gain in the same manner as a Tendering U.S. Holder unless an applicable income tax treaty provides otherwise. In addition, a Tendering Non-U.S. Holder that is a foreign corporation that falls under the first bullet point above may be subject to the branch profits tax described under “Tendering Non-U.S. Holders — Amounts Attributable to Accrued Interest”. Tendering Non-U.S. Holders described in the second bullet above generally will be subject to a U.S. federal income tax at a rate of 30% (or lower applicable income tax treaty rate) on any gain derived from the Tender Offer, which may be offset by U.S. source capital losses, even though such Tendering Non-U.S. Holders are not considered residents of the United States. Any amount attributable to Accrued Interest will be treated as interest and may be subject to the rules discussed below in “Tendering Non-U.S. Holders — Amounts Attributable to Accrued Interest.”

Amounts Attributable to Accrued Interest.

Subject to the discussion below under “Tendering Non-U.S. Holders — Information Reporting and Backup Withholding,” and “Tendering Non-U.S. Holders — FATCA,” the gross amount received by a Tendering Non-U.S. Holder that is attributable to Accrued Interest on the Notes generally will not be subject to U.S. federal income or withholding tax, provided that:

- such interest is not effectively connected with such Tendering Non-U.S. Holder’s conduct of a trade or business in the United States;
- such Tendering Non-U.S. Holder does not directly or indirectly, actually or constructively, own 10% or more of the total combined voting power of all classes of our stock that are entitled to vote within the meaning of Section 871(h)(3) of the Code;
- such Tendering Non-U.S. Holder is not a “controlled foreign corporation” for U.S. federal income tax purposes that is related to the Company, actually or constructively, through stock ownership;
- such Tendering Non-U.S. Holder is not a bank whose receipt of interest on a Note is described in Section 881(c)(3)(A) of the Code;
- such Tendering Non-U.S. Holder (i) provides its name and address, and certifies, under penalties of perjury, that it is not a U.S. person (which certification may be made on the applicable IRS Form W-8) or (ii) holds the Notes through certain foreign intermediaries or certain foreign partnerships,

and such Tendering Non-U.S. Holder and the foreign intermediary or foreign partnership satisfy the certification requirements of applicable U.S. Treasury regulations.

A Tendering Non-U.S. Holder that does not satisfy the requirements described above generally will be subject to withholding of U.S. federal income tax at a 30% rate (or lower applicable treaty rate) on payments attributable to Accrued Interest unless such Tendering Non-U.S. Holder provides the applicable withholding agent with a properly executed (1) IRS Form W-8BEN or W-8BEN-E, as applicable (or other applicable form), claiming an exemption from or reduction in withholding under the benefit of an applicable income tax treaty or (2) IRS Form W-8ECI (or other applicable form) stating that interest paid on the notes is not subject to U.S. federal withholding tax because it is effectively connected with such Tendering Non-U.S. Holder's conduct of a trade or business in the U.S.. If the amount received that is attributable to Accrued Interest is effectively connected with the conduct by the Tendering Non-U.S. Holder of a trade or business within the United States (and, if required by an applicable income tax treaty, is attributable to a U.S. permanent establishment of such Tendering Non-U.S. Holder), then, although such Tendering Non-U.S. Holder will be exempt from the 30% withholding tax provided the certification requirements discussed above are satisfied, such Tendering Non-U.S. Holder will be subject to U.S. federal income tax on that interest on a net income basis in the same manner as if such Tendering Non-U.S. Holder were a Tendering U.S. Holder. In addition, a Tendering Non-U.S. Holder that is a foreign corporation may be subject to a branch profits tax equal to 30% (or lesser rate as may be specified under an applicable income tax treaty) of such effectively connected earnings and profits, subject to adjustments. Tendering Non-U.S. Holders should consult their tax advisors as to the tax treatment of Accrued Interest and whether such Tendering Non-U.S. Holder is exempt from U.S. federal income tax on such interest.

Information Reporting and Backup Withholding.

Subject to the discussion below, in general, backup withholding and related information reporting will not apply to payments made to a Tendering Non-U.S. Holder pursuant to the Tender Offer (including payments of Accrued Interest) if, among other conditions, such Tendering Non-U.S. Holder certifies as to its non-U.S. status under penalties of perjury or otherwise establishes an exemption; provided that neither the Company nor its withholding agent has actual knowledge, or reason to know, that such Tendering Non-U.S. Holder is a U.S. person or that the conditions of any other exemption are not, in fact, satisfied. A Tendering Non-U.S. Holder generally may establish such an exemption by providing a properly executed IRS Form W-8BEN, W-8BEN-E or W-8ECI (or other applicable or successor form) to the withholding agent.

Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules will be allowed as a refund or a credit against a Tendering Non-U.S. Holder's U.S. federal income tax liability provided the required information is timely furnished to the IRS. All Tendering Non-U.S. Holders should consult their tax advisors to determine the information reporting requirements and backup withholding rules applicable to them.

In addition to the foregoing, amounts paid on or with respect to the Notes in connection with the Tender Offer (including payments of Accrued Interest) and the amount of tax, if any, withheld from such payments must be reported to such Tendering Non-U.S. Holder and the IRS. Copies of the information returns reporting such amounts and withholding also may be made available by the IRS to the tax authorities in the country in which a Non-U.S. Holder is a resident under the provisions of an applicable income tax treaty or other agreement.

FATCA.

Sections 1471 through 1474 of the Code and the U.S. Treasury regulations thereunder (commonly referred to as "FATCA") generally impose a 30% U.S. federal withholding tax on payments of interest on the notes and, subject to regulatory relief described below, the gross proceeds from the sale or other disposition of a note, in each case, paid to a "foreign financial institution" or to a "non-financial foreign entity" (all as defined in the Code), whether such foreign financial institution or non-financial foreign entity is the beneficial owner or an intermediary unless (i) the foreign financial institution undertakes certain diligence and reporting obligations, (ii) the nonfinancial foreign entity either certifies it does not have any "substantial United States owners" (as defined in the Code) or furnishes identifying information regarding each substantial United States owner and meets certain other specified requirements or (iii) the foreign financial institution or non-financial foreign entity otherwise qualifies for an exemption from these rules. If the payee is a foreign financial institution and is subject to the diligence and reporting requirements in (i) above, it

generally must enter into an agreement with the U.S. Department of the Treasury requiring, among other things, that it undertake to identify accounts held by certain United States persons or United States owned foreign entities (as defined in applicable U.S. Treasury regulations), annually report certain information about such accounts and withhold 30% on payments to noncompliant foreign financial institutions and certain other account holders. If an interest payment is both subject to withholding under FATCA and subject to the withholding tax discussed above under the section titled “Tendering Non-U.S. Holders — Amounts Attributable to Accrued Interest,” the withholding under FATCA may be credited against, and therefore reduce, such other withholding tax. Under proposed U.S. Treasury regulations that may be relied upon pending finalization, the withholding tax on gross proceeds would be eliminated and, consequently, FATCA withholding on gross proceeds paid from the sale or other disposition of a note is not expected to apply. Holders of Notes should consult their tax advisors as to the application of the rules under FATCA, including whether they would be entitled to a refund of any tax withheld.

THE SUMMARY OF CERTAIN U.S. FEDERAL INCOME TAX CONSIDERATIONS SET FORTH ABOVE IS INCLUDED FOR GENERAL INFORMATION PURPOSES ONLY, IS NOT LEGAL OR TAX ADVICE AND IS NOT INTENDED TO BE A COMPLETE ANALYSIS OR DESCRIPTION OF ALL POTENTIAL U.S. FEDERAL INCOME TAX CONSEQUENCES OR OTHER TAX CONSEQUENCES OF THE SALE OF NOTES PURSUANT TO THE TENDER OFFER. ALL HOLDERS ARE ENCOURAGED TO CONSULT THEIR OWN TAX ADVISORS WITH RESPECT TO THE APPLICATION OF THE U.S. FEDERAL INCOME TAX LAWS TO THE TENDER OFFER AND SUCH HOLDER’S PARTICULAR SITUATION AS WELL AS ANY TAX CONSEQUENCES ARISING UNDER THE U.S. FEDERAL TAX LAWS OTHER THAN INCOME TAX LAWS OR UNDER THE LAWS OF ANY STATE, LOCAL, NON-U.S. OR OTHER TAXING JURISDICTION OR UNDER ANY APPLICABLE TAX TREATY, AS WELL AS POSSIBLE EFFECTS OF CHANGES IN U.S. FEDERAL OR OTHER TAX LAWS.

DEALER MANAGER; INFORMATION AND TENDER AGENT

The Company has retained Wells Fargo Securities, LLC to act as Dealer Manager, and D.F. King & Co., Inc. to act as Information and Tender Agent in connection with the Tender Offer. The Company has agreed to pay the Sole Dealer Manager and the Information and Tender Agent customary fees for their services in connection with the Tender Offer. The Company has also agreed to indemnify them against certain liabilities, including liabilities under the federal securities laws. The Company will not pay any fees or commissions to any broker, dealer or other person other than the Sole Dealer Manager and the Information and Tender Agent, in connection with the solicitation of tenders of Notes pursuant to the Tender Offer. The Company will, however, reimburse brokers, dealers, commercial banks and trust companies for customary mailing and handling expenses incurred by them in forwarding this document and related materials to their clients.

At any given time, the Sole Dealer Manager may trade in the Notes or other of the Company's securities for their own account or for the accounts of customers, and accordingly, may hold a long or a short position in the Notes or such other securities. The Sole Dealer Manager may also tender into the Tender Offer Notes that they may hold or acquire, but are under no obligation to do so.

The Sole Dealer Manager has provided in the past, and/or are currently providing, other investment and commercial banking and financial advisory services to the Company and/or its affiliates. The Sole Dealer Manager and its affiliates may in the future provide various investment and commercial banking and other services to the Company and/or its affiliates for which they would receive customary compensation. In addition, the Sole Dealer Manager is acting as representative of the initial purchasers in connection with the Financing by the Company. Nothing contained herein shall constitute an offer to purchase the recent senior notes.

None of the Sole Dealer Manager or the Information and Tender Agent assumes any responsibility for the accuracy or completeness of the information contained in this Offer to Purchase or for the Company's failure to disclose events that may have occurred and may affect the significance or accuracy of such information.

SCHEDULE A

Formula for Determining Purchase Price and Accrued Interest

YLD	=	The Repurchase Yield expressed as a decimal number.
CPN	=	The contractual annual rate of interest payable on a Note expressed as a decimal number.
Cfi	=	The aggregate amount of cash per \$1,000 principal amount scheduled to be paid on the “ith” out of the N remaining cash payment dates, assuming for this purpose that Notes are redeemed on the Par Call Date. Scheduled payments of cash include interest, and, on the Par Call Date, principal.
N	=	The number of scheduled semi-annual interest payments from, but not including, the Settlement Date to, and including, the Par Call Date for the Notes.
S	=	The number of days from and including the semiannual interest payment date immediately preceding the Settlement Date up to, but not including, the Settlement Date. The number of days is computed using the 30/360 day-count method.
/	=	Divide. The term immediately to the left of the division symbol is divided by the term immediately to the right of the division symbol before any addition or subtraction operations are performed.
Exp	=	Exponentiate. The term to the left of “exp” is raised to the power indicated by the term to the right of “exp.”
N Σ k=1	=	Summate. The term in the brackets to the right of the summation symbol is separately calculated “N” times (substituting for “k” in that term each whole number between 1 and N, inclusive), and the separate calculations are then added together.
Accrued Interest	=	$\$1,000(CPN)(S/360)$
Purchase Price	=	The price per \$1,000 principal amount of a Note (excluding Accrued Interest) that a tendering Holder will receive per \$1,000 principal amount (rounded to the nearest cent). The Purchase Price does not include Accrued Interest (as defined herein), which will be paid on Notes accepted for purchase by us as described herein.

Formula for
Purchase
Price

$$\sum_{k=1}^N \left[\frac{Cfi}{(1 + YLD/2)\text{Exp}(k - S/180)} \right] - \$1000(CPN)(S/360)$$

For the avoidance of doubt, if the Purchase Price determined in accordance with the above is less than \$1,000 per \$1,000 principal amount of the Notes, then the Purchase Price will equal to \$1,000 per \$1,000 principal amount of the Notes

In order to tender, a Holder must tender pursuant to DTC's Automated Tender Offer Program (ATOP).

The Information and Tender Agent for the Tender Offer is:

D.F. King & Co., Inc.

48 Wall Street, 22nd Floor
New York, New York 10005

Banks and Brokers call: (212) 269-5550
Toll Free: (800) 347-4826
Email: cinemark@dfking.com

Any questions or requests for assistance may be directed to the Sole Dealer Manager or the Information and Tender Agent at their respective telephone numbers as set forth below. Any requests for additional copies of this Offer to Purchase, the Notice of Guaranteed Delivery or related documents may be directed to the Information and Tender Agent. A Holder may also contact such Holder's Custodian for assistance concerning the Tender Offer.

The Sole Dealer Manager for the Tender Offer is:

WELLS FARGO SECURITIES

550 South Tryon Street, 5th Floor
Charlotte, NC 28202
Attention: Liability Management
Telephone: (704) 410-4235
Toll Free: (866) 309-6316
Email: liabilitymanagement@wellsfargo.com