



Kinopolis Group

Business Update Q1 2025

Regulated information - 24 April 2025

Business update first quarter 2025

After two strong quarters, 2025 started weakly in terms of film offerings, as predicted, with March being particularly disappointing. However, the second quarter started exceptionally strong, thanks in part to the global hit 'A Minecraft Movie'. As of the date of this publication, the backlog in visitors accumulated in the first quarter has been cleared, and revenue now exceeds last year's level. The line-up for the rest of the year is promising.

Revenue per visitor continued to increase in the first quarter, both in terms of ticket sales - thanks to further commitment to premiumisation and better tailoring the experience offered to customers' needs - and sales of drinks and snacks. However, lower visitor numbers (-11.6%) translated into lower total revenue compared to the same period in 2024, as well as lower EBITDAL and net profit.

Meanwhile, Kinopolis continues to invest unabated in premium movie experiences, including a new agreement for nine IMAX theatres, the opening of several ScreenX theatres and the introduction of Loungers in some cinemas.

As at 31 March 2025, net financial debt, excluding lease liabilities, amounted to € 337.8 million.

Important achievements

- ★ Agreement for nine new IMAX locations in Europe and North America
- ★ Opening of four new ScreenX theatres (Kinopolis Hasselt, Ghent, Landmark Orleans and MJR Westland)
- ★ Introduction of Loungers in some cinemas
- ★ Proposal to appoint two new directors

Eddy Duquenne, CEO Kinopolis Group, on the first quarter:

"While in 2024 it took until the end of June before we could welcome a successful film offering for the rest of the year, this year we have a strong film calendar starting in April, kicked off with the launch of 'A Minecraft Movie'. It illustrates that Hollywood is increasingly getting up to speed and gaining momentum. Apart from volume fluctuations related to film offerings, our costs remain under control and revenue per visitor shows further consistent growth."



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Notes

Kinopolis received 11.6% fewer visitors in the first quarter compared to the first quarter in 2024. The decline is due to a weak March, with virtually no successful releases, versus a strong March last year thanks to the success of 'Dune: Part Two' and 'Kung Fu Panda 4'. 'Snow White' and 'Mickey 17', among others, failed to live up to expectations as first-quarter strong performers. The second quarter started particularly strong thanks to the global success of 'A Minecraft Movie'.

The top five films in Q1 2025 were 'Mufasa: The Lion King', 'Captain America: Brave New World', 'Sonic The Hedgehog 3', 'Paddington in Peru' and 'Moana 2'. The most successful local films were 'God Save the Tuche' in France and Wallonia, 'Patsers' and 'K3 en Het Lied van de Zeemeermin' in Belgium, 'La infiltrada' in Spain, and 'Babygirl' in the Netherlands.

Visitors (million)	Belgium	France	Canada	Spain	Netherlands	United States	Luxembourg	Switzerland	Total
Number of cinemas*	11	18	36	11	19	10	3	1	109
Q1 2025	1,21	1,28	1,59	0,78	0,64	0,77	0,16	0,02	6,45
Q1 2024	1,39	1,40	1,82	0,86	0,82	0,80	0,19	0,02	7,30
Q1 2025 vs Q1 2024	-13,3%	-8,4%	-12,3%	-8,8%	-22,3%	-3,9%	-16,2%	-10,7%	-11,6%

* Number of cinemas at period-end operated by Kinopolis. In addition, one cinema (in Poland) is leased to third parties.

Total revenue decreased less than visitor numbers, thanks to a further increase in sales per visitor, both in Box Office (ticket sales) and In-theatre Sales (sales of drinks and snacks). Total Box Office and In-theatre Sales revenue decreased due to the loss of volume. Revenue from real estate and film distribution increased compared to the same period last year, while B2B revenue decreased slightly.

The decline in visitors also translated into lower EBITDA, EBITDAL (EBITDA adjusted for rent) and net profit compared to Q1 2024.

In the first quarter, € 8.5 million was invested in maintenance, internal and external expansion.

Net financial debt, excluding lease liabilities, amounted to € 337.8 million at the end of March, up slightly from € 319.4 million at the end of 2024.

Important events since 1 January 2025

Agreement for nine new IMAX locations in Europe and North America

Kinopolis and IMAX Corporation announced on 31 March 2025 an expansion of their long-standing partnership with nine new state-of-the-art IMAX® with Laser systems in Europe, the US and Canada. With this agreement, Kinopolis will almost double the size of its IMAX offerings in Europe to 13 locations, with seven new locations in France (1), Belgium (1), Spain (2) and the Netherlands (3). In addition, Kinopolis will also add new IMAX locations in the US and Canada. According to the agreement, eight new locations will open before the end of 2025. It will also be the first time that Kinopolis and IMAX will collaborate in the Netherlands.



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Opening of new ScreenX theatres

Kinopolis opened four new ScreenX theatres in the first quarter of 2025, specifically at Kinopolis Ghent, Hasselt (BE), Landmark Orleans (CA) and MJR Westland (US). These openings are part of the agreement Kinopolis signed with CJ 4DPLEX in late 2023 for several ScreenX openings spread over 2024 and 2025. ScreenX is the world's first multi-projection cinema technology that takes the traditional cinema experience to the next level by seamlessly extending the screen to the surrounding walls of the theatre and providing a 270-degree visual experience.

Introduction of Loungers in Europe and North America

In recent months, Loungers - seats specially designed for the theatre's front row(s) - have been introduced for the first time in several cinemas across Canada, the US, and Europe. In Europe, these Cosy Loungers are now available in Antwerp (BE), Leidschendam and Almere (NL).

First themed 4DX screen following 'A Minecraft Movie'

On 31 March 2025, Kinopolis opened a fully themed Minecraft 4DX theatre in Antwerp (BE). This unique cinema experience is the result of a collaboration between Kinopolis, Warner Bros. Discovery and CJ 4DPLEX. For four weeks, fans can have the ultimate Minecraft experience in an exclusively themed 4DX theatre. From seats with a blocky look to an interior design that mimics iconic landscapes from the game, visitors are fully immersed in the world of Minecraft. 4DX makes the experience even more intense, with various 4D effects, including wind, water, snow and moving seats, synchronized with the action on screen.

Publication of 2024 annual report in line with CSRD

Kinopolis Group NV published its Integrated Annual Report 2024 on 11 April 2025, providing a comprehensive overview of the Group's strategic, financial, operational and ESG performance for the year 2024. Kinopolis' annual report 2024 is the first report prepared in accordance with the guidelines of the EU's Corporate Sustainability Reporting Directive (CSRD). It includes information on policies, actions and performance indicators regarding Kinopolis' sustainability priorities, based on an analysis of current and potential impacts, risks and opportunities.

Proposal to appoint new directors Kinopolis Group NV

At the General Meeting of 14 May 2025, the Board of Directors of Kinopolis Group NV will propose to nominate Mr Mark Pensaert, as permanent representative of MRP Consulting BV, and Ms Anouk Lagae, as permanent representative of Alchemy Partners BV, as independent directors, for a term running until the General Meeting in 2027.

The mandates of Ms Marion Debruyne, permanent representative of Marion Debruyne BV, and Mr Ignace Van Doorselaere, permanent representative of 4F BV, expire after the General Meeting of 14 May 2025. The Board of Directors wants to thank Ms Marion Debruyne and Mr Ignace Van Doorselaere for their highly appreciated and valuable contribution during the past years in the Board of Directors.



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Line-up 2025

The most popular films at the moment are 'A Minecraft Movie', 'The Amateur', 'Sinners', 'Snow White' and 'Paddington in Peru'. In the coming weeks and months, hits on the programme include 'Lilo & Stitch', 'Mission Impossible - The Final Reckoning', 'Elio', 'F1', 'Jurassic World Rebirth', 'Superman', 'The Conjuring: Last Rites', 'Downton Abbey 3', 'Avatar: Fire and Ash', 'Zootopia 2' and 'Wicked: For Good'. The local film programme includes 'Kaamelott 2' and 'Chien 51' in France, 'Nachtvlieders' in Belgium, 'Padre no hay más que uno 5', 'El Cautivo' and 'Ídolos' in Spain and 'De Tatta's 3' and 'Amsterdamned 2' in the Netherlands. In addition, the programme is complemented by world cinema, live opera, art exhibitions, sports and concerts, among other things.

Financial calendar

Wednesday, 14 May 2025
Thursday 21 August 2025
Thursday 23 October 2025

General meeting
Half-yearly results 2025
Business update Q3 2025

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About Kinopolis

Kinopolis Group NV was formed in 1997 as a result of the merger of two family-run cinema groups and was listed on the stock exchange in 1998. Kinopolis offers an innovative cinema concept which serves as a pioneering model within the industry. In addition to its cinema business, the Group is also active in film distribution, event organization, screen publicity and property management.

In Europe, Kinopolis Group NV has 64 cinemas spread across Belgium, the Netherlands, France, Spain, Luxembourg, Switzerland and Poland. Since the acquisition of Canadian movie theatre group Landmark Cinemas and American movie theatre group MJR Theatres, Kinopolis also operates 36 cinemas in Canada and 10 in the US.

In total, Kinopolis Group currently operates 110 cinemas worldwide, with a total of 1 144 screens and more than 200 000 seats. Kinopolis' employees are all committed to giving millions of visitors an unforgettable movie experience. More information on www.kinopolis.com/corporate.