

Vue International Mid Year Update H1 FY21

vue



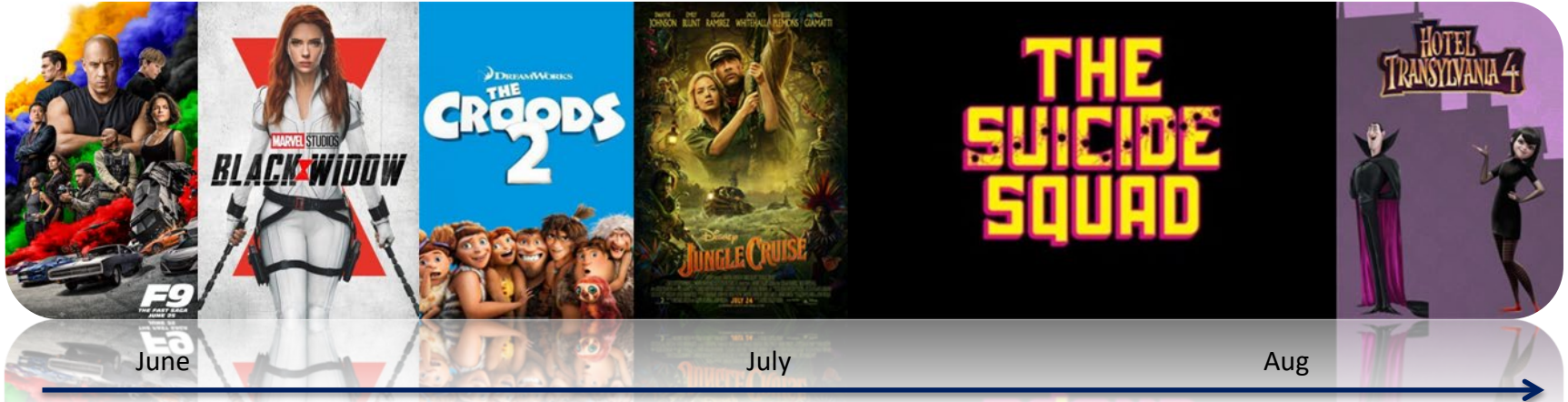
Vue Glasgow St Enoch New Site
Fully Reclined Seating completed February 2021

- H1 FY21 EBITDA at £(7.3)m due to cinemas being mostly closed as a result of Government mandated global lockdowns for extensive periods in the last 12 months
- Liquidity of £123.1m includes £30m of RCF drawings (unrestricted cash of £103.1m and £20.0m undrawn overdraft). Significant subsidies received in Germany
- At 31 May, 170 of 227 sites were open in the UK, Poland, Italy, Denmark and Lithuania. The remaining circuits opened in the Netherlands 5 June and Germany 1 July
- Recent UKI trading performance has been encouraging, achieving c.70% Vue admissions vs the 3 year average pre COVID-19 despite operating within strict capacity and social distancing guidelines
- *Peter Rabbit 2: The Runaway* was the top-performing title in Q2 FY21 notably in the UK, followed by *Soul* in Poland and *Nomadland* in Italy and the UK
- 2 new fully recliner sites opened in the year, Nijmegen Walstraat and Glasgow St Enoch. Recliner site refurbishment strategy has continued in H1 FY21 with Heerhugowaard in the Netherlands, Sindelfingen and Wandsbek in Germany taking the total fully reclined sites to 32 (14% of the circuit)

	YTD FY21	YTD FY20	YTD Variance	YTD Constant Currency	
Total Market Admissions (m)	6.1	162.8	(96.3)%	(96.3)%	↓
Vue Admissions (m)	1.3	31.6	(96.0)%	(96.0)%	↓
Vue Admissions Share %	21.2%	19.4%	1.7ppt	1.7ppt	↑
Turnover (£m)	61.0	274.3	(77.8)%	(78.0)%	↓
Consolidated EBITDA (£m)	(7.3)	39.1	(118.6)%	(119.5)%	
Consolidated EBITDA %	(11.9)%	14.3%	(26.2)ppt	(27.0)ppt	
ATP (£)	5.56	5.15	7.9%	7.1%	↑
SPP (£)	2.71	2.28	18.9%	18.6%	↑
Liquidity (£m)	123.1				

2021 Hollywood Blockbusters

Global lockdowns have prompted the major studios to delay releases to later in 2021 creating an unprecedented line up of blockbusters to satisfy pent up consumer demand



Vue International's exposure to European markets means reopening will also benefit from an outstanding line up of Local titles

