



## AMC Networks Announces Final Results of Modified Dutch Auction Tender Offer

NEW YORK, Oct. 21, 2020 (GLOBE NEWSWIRE) -- AMC Networks Inc. ("AMC Networks" or the "Company") (NASDAQ: AMCX) today announced the final results of its modified Dutch auction tender offer, which expired at 12:00 midnight, New York City time, on October 14, 2020.

Based on the final count by Equiniti Trust Company, the depository for the tender offer (the "Depository"), AMC Networks has accepted for purchase 10,802,550 shares of its Class A common stock, par value \$0.01 per share (the "Class A Shares"), at a price of \$23.20 per Class A Share, for an aggregate cost of \$250,619,160, excluding fees and expenses relating to the tender offer. The repurchased Class A Shares represent approximately 26.6 percent of the Class A Shares issued and outstanding as of October 13, 2020. Included in the 10,802,550 Class A Shares AMC Networks accepted for purchase in the tender offer are 26,688 Class A Shares that AMC Networks elected to purchase pursuant to its right to purchase up to an additional 2% of its outstanding Class A Shares. As AMC Networks accepted for purchase all the Class A Shares that were properly tendered and not properly withdrawn at a price at or below \$23.20, there is no proration factor. The Company will pay for the Class A Share repurchases with available cash. The Depository will promptly pay for all Class A Shares accepted for payment pursuant to the tender offer, and will return all Class A Shares tendered and not purchased in the tender offer.

BofA Securities, Inc. and Citigroup Global Markets Inc. acted as joint dealer managers for the tender offer, D.F. King & Co., Inc. acted as information agent for the tender offer and Equiniti Trust Company acted as the depository for the tender offer. Stockholders who have questions or would like additional information about the tender offer may contact the information agent, D.F. King & Co., Inc., toll-free at (877) 478-5043; banks and brokers may call D.F. King at (212) 269-5550 or the joint dealer managers, BofA Securities, Inc. and Citigroup Global Markets Inc. at (888) 803-9655 and (877) 531-8365, respectively.

About AMC Networks Inc.

AMC Networks is a global entertainment company known for delivering high-quality content to audiences and a valuable platform to distributors and advertisers. The Company, which operates several of the most recognizable brands in entertainment, manages its business through two operating segments: (i) National Networks, which principally includes AMC, BBC AMERICA, IFC, SundanceTV and WE tv; and AMC Studios, the Company's television production business; and (ii) International and Other, which principally includes AMC Networks International, the Company's international programming business; AMC Networks SVOD, the Company's targeted subscription streaming services, Acorn TV, Shudder, Sundance Now and UMC (Urban Movie Channel); Levity Entertainment Group, the Company's production services and comedy venues business; and IFC Films, the Company's independent film distribution business. For more information on AMC Networks, please visit the Company's website at [www.amcnetworks.com](http://www.amcnetworks.com).

Forward Looking Statements

This press release may contain statements that constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on management's current expectations and are subject to uncertainty and changes in circumstances. Investors are cautioned that any such forward-looking statements are not guarantees of future performance or results and involve risks and uncertainties, and that actual results or developments may differ materially from those in the forward-looking statements as a result of various factors, including financial community and rating agency perceptions of the Company and its business, operations, financial condition and the industry in which it operates and the factors described in the Company's filings with the Securities and Exchange Commission, including the sections titled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" contained therein. The Company disclaims any obligation to update any forward-looking statements contained herein.

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