

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

SCHEDULE TO

**TENDER OFFER STATEMENT UNDER SECTION 14(D)(1) OR 13(E)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934**

AMC NETWORKS INC.

(Name Of Subject Company (Issuer) And Filing Person (Offeror))

Class A Common Stock, par value \$0.01 per share
(Title of Class of Securities)

00164V103

(CUSIP Number of Class A Common Stock)

James G. Gallagher

11 Penn Plaza

New York, NY 10001

(212) 324-8500

(Name, address and telephone number of person authorized to receive notices and communications on behalf of filing persons)

With a copy to:

Robert W. Downes

Sullivan & Cromwell LLP

125 Broad Street

New York, New York 10004

(212) 558-4000

CALCULATION OF FILING FEE

Transaction Valuation*	Amount Of Filing Fee**
\$250,000,000.00	\$32,450

* The transaction value is estimated only for purposes of calculating the filing fee. This amount is based on the offer to purchase up to \$250 million in value of shares of the Class A common stock, par value \$0.01 per share.

** The amount of the filing fee, calculated in accordance with Rule 0-11 under the Securities Exchange Act of 1934, as amended, equals \$129.80 per million dollars of the value of the transaction.

Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid:

N/A Filing Party:

N/A

Form or Registration No.:

N/A Date Filed:

N/A

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
- issuer tender offer subject to Rule 13e-4.
- going-private transaction subject to Rule 13e-3.
- amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
- Rule 14d-1(d) (Cross-Border Third Party Tender Offer)

SCHEDULE TO

This Tender Offer Statement on Schedule TO (this “Schedule TO”) relates to the offer by AMC Networks Inc., a Delaware corporation (“AMC Networks” or the “Company”), to purchase up to \$250 million in value of shares of its Class A common stock, par value \$0.01 per share (the “Class A Shares”), at a price not greater than \$26.50 nor less than \$22.50 per Class A Share, to the seller in cash, less any applicable withholding taxes and without interest. The Company’s offer is being made upon the terms and subject to the conditions set forth in the Offer to Purchase dated September 16, 2020 (the “Offer to Purchase”) and in the related Letter of Transmittal, copies of which are attached to this Schedule TO as Exhibits (a)(1)(i) and (a)(1)(ii), respectively (which together, as they may be amended or supplemented from time to time, constitute the “Offer”). This Tender Offer Statement on Schedule TO is intended to satisfy the reporting requirements of Rule 13e-4(c)(2) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

All information included in the Offer to Purchase and the related Letter of Transmittal are incorporated by reference in answer to Items 1 through 11 in this Tender Offer Statement on Schedule TO.

ITEM 1. SUMMARY TERM SHEET

The information set forth in the section captioned “Summary Term Sheet” of the Offer to Purchase, a copy of which is filed with this Schedule TO as Exhibit (a)(1)(i), is incorporated herein by reference.

ITEM 2. SUBJECT COMPANY INFORMATION

(a) **Name and Address:** The name of the subject company is AMC Networks Inc., a Delaware corporation. The address of its principal executive office is 11 Penn Plaza, New York, NY, 10001 and its telephone number is (212) 324-8500. The information set forth in Section 10 (“Certain Information Concerning Us”) of the Offer to Purchase is incorporated herein by reference.

(b) **Securities:** The information set forth in the section of the Offer to Purchase captioned “Introduction” is incorporated herein by reference.

(c) **Trading Market and Price:** The information set forth in the section captioned “Introduction” of the Offer to Purchase is incorporated herein by reference. Section 8 (“Price Range of Class A Shares; Dividends”) of the Offer to Purchase is incorporated herein by reference.

ITEM 3. IDENTITY AND BACKGROUND OF FILING PERSON

(a) **Name and Address:** The name of the filing person is AMC Networks Inc., a Delaware corporation. The address of its principal executive office is 11 Penn Plaza, New York, NY, 10001 and its telephone number is (212) 324-8500. The information set forth in Section 10 (“Certain Information Concerning Us”) and Section 11 (“Interests of Directors and Executive Officers; Transactions and Arrangements Concerning the Class A Shares”) of the Offer to Purchase is incorporated herein by reference.

ITEM 4. TERMS OF THE TRANSACTION

(a) **Material Terms:** The information set forth in the sections of the Offer to Purchase captioned “Introduction” and “Summary Term Sheet” is incorporated herein by reference. The information set forth in Section 1 (“Number of Class A Shares; Odd Lots; Proration”), Section 2 (“Purpose of the Offer; Certain Effects of the Offer”), Section 3 (“Procedures for Tendering Class A Shares”), Section 4 (“Withdrawal Rights”), Section 5 (“Purchase of Class A Shares and Payment of Purchase Price”), Section 6 (“Conditional Tender of Class A Shares”), Section 7 (“Conditions of the Offer”), Section 9 (“Source and Amount of Funds”), Section 11 (“Interests of Directors and Executive Officers; Transactions and Arrangements Concerning the Class A Shares”), Section 13 (“Certain United States Federal Income Tax Consequences”), Section 14 (“Extension of the Offer; Termination; Amendment”) and Section 16 (“Miscellaneous”) of the Offer to Purchase is incorporated herein by reference.

(b) **Purchases:** The information set forth in the sections of the Offer to Purchase captioned “Introduction” and “Summary Term Sheet” is incorporated herein by reference. The information set forth in Section 2 (“Purpose of the Offer; Certain Effects of the Offer”) and Section 11 (“Interests of Directors and Executive Officers; Transactions and Arrangements Concerning the Class A Shares”) of the Offer to Purchase is incorporated herein by reference.

ITEM 5. PAST CONTACTS, TRANSACTIONS, NEGOTIATIONS AND AGREEMENTS

(a) **Agreements Involving the Subject Company’s Securities:** The information set forth in Section 11 (“Interests of Directors and Executive Officers, Transactions and Arrangements Concerning the Class A Shares”) of the Offer to Purchase is incorporated herein by reference.

ITEM 6. PURPOSES OF THE TRANSACTION AND PLANS OR PROPOSALS

(a) **Purposes:** The information set forth in the section of the Offer to Purchase captioned “Summary Term Sheet” is incorporated herein by reference. The information set forth in Section 2 (“Purpose of the Offer; Certain Effects of the Offer”) of the Offer to Purchase is incorporated herein by reference.

(b) **Use of the Securities Acquired:** The information set forth in Section 2 (“Purpose of the Offer; Certain Effects of the Offer”) of the Offer to Purchase is incorporated herein by reference.

(c) **Plans:** The information set forth in Section 2 (“Purpose of the Offer; Certain Effects of the Offer”) of the Offer to Purchase is incorporated herein by reference.

ITEM 7. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

(a) **Source of Funds:** The information set forth in the section of the Offer to Purchase captioned “Summary Term Sheet” is incorporated herein by reference. The information set forth in Section 9 (“Source and Amount of Funds”) of the Offer to Purchase is incorporated herein by reference.

(b) **Conditions:** The information set forth in the section of the Offer to Purchase captioned “Summary Term Sheet” is incorporated herein by reference. The information set forth in Section 9 (“Source and Amount of Funds”) of the Offer to Purchase is incorporated herein by reference.

(d) **Borrowed Funds:** The information set forth in the section of the Offer to Purchase captioned “Summary Term Sheet” is incorporated herein by reference. The information set forth in Section 9 (“Source and Amount of Funds”) of the Offer to Purchase is incorporated herein by reference.

ITEM 8. INTEREST IN SECURITIES OF THE SUBJECT COMPANY

(a) **Securities Ownership:** The information set forth in Section 11 (“Interests of Directors and Executive Officers, Transactions and Arrangements Concerning the Class A Shares”) of the Offer to Purchase is incorporated herein by reference.

(b) **Securities Transactions:** The information set forth in Section 11 (“Interests of Directors and Executive Officers, Transactions and Arrangements Concerning the Class A Shares”) of the Offer to Purchase is incorporated herein by reference.

ITEM 9. PERSONS/ASSETS, RETAINED, EMPLOYED, COMPENSATED OR USED

(a) **Solicitations or Recommendations:** The information set forth in Section 15 (“Fees and Expenses”) of the Offer to Purchase is incorporated herein by reference.

ITEM 10. FINANCIAL STATEMENTS

(a) **Financial Information:** Not applicable. Financial statements have not been included because the consideration offered to security holders consists solely of cash; the Offer is not subject to any financing condition; and the Company is a public reporting company under Section 13(a) of the Exchange Act and the rules and regulations thereunder and files its reports electronically on the EDGAR system.

(b) **Pro Forma Financial Information:** Not applicable. Financial statements have not been included because the consideration offered to security holders consists solely of cash; the Offer is not subject to any financing condition; and the Company is a public reporting company under Section 13(a) of the Exchange Act and the rules and regulations thereunder and files its reports electronically on the EDGAR system.

ITEM 11. ADDITIONAL INFORMATION

(a) **Agreements, Regulatory Requirements and Legal Proceedings:** The information set forth in Section 11 (“Interests of Directors and Executive Officers; Transactions and Arrangements Concerning the Class A Shares”) and Section 12 (“Certain Legal Matters; Regulatory Approvals”) of the Offer to Purchase is incorporated herein by reference.

(b) **Other Material Information:** The information in the Offer to Purchase and the related Letter of Transmittal, copies of which are filed with this Schedule TO as Exhibits (a)(1)(i) and (a)(1)(ii), respectively, are incorporated herein by reference.

ITEM 12. EXHIBITS

- (a)(1)(i) Offer to Purchase, dated September 16, 2020.
- (a)(1)(ii) Form of Letter of Transmittal (including IRS Form W-9).
- (a)(1)(iii) Notice of Guaranteed Delivery.
- (a)(1)(iv) Letter to Brokers, Dealers, Banks, Trust Companies and Other Nominees.
- (a)(1)(v) Letter to Clients for Use by Brokers, Dealers, Banks, Trust Companies and Other Nominees.
- (a)(2) Not applicable.
- (a)(3) Not applicable.
- (a)(4) Not applicable.
- (a)(5)(i) Annual Report on Form 10-K of AMC Networks Inc. for the fiscal year ended December 31, 2019 filed on February 27, 2020 (incorporated by reference to such filing).
- (a)(5)(ii) Quarterly Report on Form 10-Q of AMC Networks Inc. for the fiscal quarter ended March 31, 2020 filed on May 5, 2020 (incorporated by reference to such filing).
- (a)(5)(iii) Quarterly Report on Form 10-Q of AMC Networks Inc. for the fiscal quarter ended June 30, 2020 filed on August 5, 2020 (incorporated by reference to such filing).
- (a)(5)(iv) Current Report on Form 8-K of AMC Networks Inc. filed on March 27, 2020 (incorporated by reference to such filing).
- (a)(5)(v) Current Report on Form 8-K of AMC Networks Inc. filed on June 17, 2020 (incorporated by reference to such filing).
- (a)(5)(vi) Current Report on Form 8-K of AMC Networks Inc. filed on July 2, 2020 (incorporated by reference to such filing).
- (a)(5)(vii) Current Report on Form 8-K of AMC Networks Inc. filed on September 15, 2020 (incorporated by reference to such filing).
- (a)(5)(viii) Press Release, dated September 15, 2020 (incorporated by reference to Exhibit 99.1 to the Current Report on Form 8-K filed on September 15, 2020).

- (a)(5)(ix) Summary Advertisement, dated September 16, 2020.
- (a)(5)(x) Email Communication to Employees of AMC Networks Inc.
- (d)(i) Form of Registration Rights Agreement between AMC Networks Inc. and The Charles F. Dolan Children Trusts (incorporated by reference to Exhibit 3.5 to the Company's Amendment No. 5 to Registration Statement on Form 10 filed on June 6, 2011).
- (d)(ii) Form of Registration Rights Agreement between AMC Networks Inc. and The Dolan Family Affiliates (incorporated by reference to Exhibit 3.6 to the Company's Amendment No. 5 to Registration Statement on Form 10 filed on June 6, 2011).
- (d)(iii) Registration Rights Agreement, dated as of June 30, 2011, among AMC Networks Inc., the subsidiary guarantors named therein, Merrill Lynch, Pierce, Fenner & Smith Incorporated and J.P. Morgan Securities LLC, as representatives of the several initial purchasers (incorporated by reference to Exhibit 99.2 to the Company's Current Report on Form 8-K filed on July 1, 2011).
- (d)(iv) Form of Standstill Agreement between AMC Networks Inc. and The Dolan Family Group (incorporated by reference to Exhibit 10.5 to the Company's Amendment No. 5 to Registration Statement on Form 10 filed on June 6, 2011).
- (d)(v) AMC Networks Inc. Amended and Restated 2016 Employee Stock Plan (incorporated by reference to Appendix A to the Company's Proxy Statement filed on Schedule 14A filed on May 13, 2020).
- (d)(vi) AMC Networks Inc. Amended and Restated 2011 Stock Plan for Non-Employee Directors (incorporated by reference to Appendix B to the Company's Proxy Statement filed on Schedule 14A filed on May 13, 2020).
- (g) Not applicable.
- (h) Not applicable.

ITEM 13. INFORMATION REQUIRED BY SCHEDULE 13E-3

Not applicable.

SIGNATURES

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Schedule TO is true, complete and correct.

AMC NETWORKS INC.

By: /s/ Sean S. Sullivan

Name: Sean S. Sullivan

Title: Executive Vice President and Chief Financial Officer

Dated: September 16, 2020



Offer to Purchase
by

AMC Networks Inc.

Up to \$250 Million in Value of Shares of Its Class A Common Stock
At a Cash Purchase Price Not Greater than \$26.50 per Class A Share Nor Less than \$22.50 per Class A Share

THE OFFER, PRORATION PERIOD AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, AT THE END OF WEDNESDAY, OCTOBER 14, 2020, UNLESS THE OFFER IS EXTENDED (SUCH DATE AND TIME, AS THEY MAY BE EXTENDED, THE "EXPIRATION DATE").

AMC Networks Inc., a Delaware corporation (the "Company," "AMC Networks," "we," "us" or "our"), invites our stockholders to tender up to \$250 million in value of shares of our Class A common stock, par value \$0.01 per share (each, a "Class A Share"), for purchase by us at a price not greater than \$26.50 nor less than \$22.50 per Class A Share, to the seller in cash, less any applicable withholding taxes and without interest, upon the terms and subject to the conditions described in this Offer to Purchase and in the related Letter of Transmittal (which together, as they may be amended or supplemented from time to time, constitute the "Offer").

Upon the terms and subject to the conditions of the Offer, we will determine a single price per Class A Share that we will pay for Class A Shares properly tendered and not properly withdrawn from the Offer, taking into account the total number of Class A Shares tendered and the prices specified, or deemed specified, by tendering stockholders. We will select the lowest single purchase price, not greater than \$26.50 nor less than \$22.50 per Class A Share, that will allow us to purchase \$250 million in value of Class A Shares, or a lower amount depending on the number of Class A Shares properly tendered and not properly withdrawn (such purchase price, the "Final Purchase Price"). Upon the terms and subject to the conditions of the Offer, if, based on the Final Purchase Price, Class A Shares having an aggregate value of less than \$250 million are properly tendered and not properly withdrawn, we will buy all Class A Shares properly tendered and not properly withdrawn. All Class A Shares acquired in the Offer will be acquired at the Final Purchase Price, including those Class A Shares tendered at a price lower than the Final Purchase Price. Only Class A Shares properly tendered at prices at or below the Final Purchase Price, and not properly withdrawn, will be purchased. We may not purchase all of the Class A Shares tendered at or below the Final Purchase Price if, based on the Final Purchase Price, Class A Shares having an aggregate value in excess of \$250 million are properly tendered and not properly withdrawn, because of "odd lot" priority, proration and conditional tender provisions described in this Offer to Purchase. Class A Shares not purchased in the Offer will be returned to the tendering stockholders promptly after the Expiration Date. We reserve the right, in our sole discretion, to change the purchase price range per Class A Share and to increase or decrease the value of Class A Shares sought in the Offer, subject to applicable law. In accordance with the rules of the Securities and Exchange Commission (the "SEC"), we may increase the number of Class A Shares accepted for payment in the Offer by no more than 2% of the outstanding Class A Shares without extending the Offer. See Section 1.

At the maximum Final Purchase Price of \$26.50 per Class A Share, we could purchase 9,433,962 Class A Shares if the Offer is fully subscribed, which would represent approximately 23.3% of the issued and outstanding Class A Shares as of September 11, 2020. At the minimum Final Purchase Price of \$22.50 per Class A Share, we could purchase 11,111,111 Class A Shares if the Offer is fully subscribed, which would represent approximately 27.4% of the issued and outstanding Class A Shares as of September 11, 2020.

THE OFFER IS NOT CONDITIONED ON THE RECEIPT OF FINANCING OR ANY MINIMUM NUMBER OF CLASS A SHARES BEING TENDERED. THE OFFER IS, HOWEVER, SUBJECT TO CERTAIN OTHER CONDITIONS. SEE SECTION 7.

The Class A Shares are listed and traded on The Nasdaq Stock Market LLC (the "Nasdaq Stock Market") under the symbol "AMCX." On September 15, 2020, the last full trading day prior to the commencement of the Offer, the last reported sale price of the Class A Shares was \$20.77 per Class A Share. **Stockholders are urged to obtain current market quotations for the Class A Shares before deciding whether and at what purchase price or purchase prices to tender their Class A Shares. See Section 8.**

OUR BOARD OF DIRECTORS HAS AUTHORIZED US TO MAKE THE OFFER. HOWEVER, NONE OF THE COMPANY, THE MEMBERS OF OUR BOARD OF DIRECTORS, BOFA SECURITIES, INC. AND CITIGROUP GLOBAL MARKETS INC., THE JOINT DEALER MANAGERS FOR THE OFFER (THE "JOINT DEALER MANAGERS"), D.F. KING & CO., INC., THE INFORMATION AGENT FOR THE OFFER (THE "INFORMATION AGENT"), OR EQUINITY TRUST COMPANY, THE DEPOSITARY FOR THE OFFER (THE "DEPOSITARY"), MAKES ANY RECOMMENDATION TO YOU AS TO WHETHER YOU SHOULD TENDER OR REFRAIN FROM TENDERING YOUR CLASS A SHARES OR AS TO THE PURCHASE PRICE OR PURCHASE PRICES AT WHICH YOU MAY CHOOSE TO TENDER YOUR CLASS A SHARES. NEITHER WE NOR ANY MEMBER OF OUR BOARD OF DIRECTORS, THE JOINT DEALER MANAGERS, THE INFORMATION AGENT OR THE DEPOSITARY HAS AUTHORIZED ANY PERSON TO MAKE ANY RECOMMENDATION WITH RESPECT TO THE OFFER. YOU MUST MAKE YOUR OWN DECISION AS TO WHETHER TO TENDER YOUR CLASS A SHARES AND, IF SO, HOW MANY CLASS A SHARES TO TENDER AND THE PURCHASE PRICE OR PURCHASE PRICES AT WHICH YOU WILL TENDER THEM. WE RECOMMEND THAT YOU CONSULT YOUR OWN FINANCIAL AND TAX ADVISORS, AND READ CAREFULLY AND EVALUATE THE INFORMATION IN THIS OFFER TO PURCHASE AND IN THE RELATED LETTER OF TRANSMITTAL, INCLUDING OUR REASONS FOR MAKING THE OFFER, BEFORE TAKING ANY ACTION WITH RESPECT TO THE OFFER. SEE SECTION 2.

THE OFFER HAS NOT BEEN APPROVED BY THE SEC OR ANY STATE SECURITIES COMMISSION NOR HAS THE SEC OR ANY STATE SECURITIES COMMISSION PASSED UPON THE FAIRNESS OR MERITS OF THE OFFER OR UPON THE ACCURACY OF THE INFORMATION CONTAINED IN THIS OFFER TO PURCHASE AND ANY RELATED DOCUMENTS, AND ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL AND MAY BE A CRIMINAL OFFENSE.

If you have questions or need assistance, you should contact the Information Agent or the Joint Dealer Managers at their respective addresses and telephone numbers set forth on the back cover of this Offer to Purchase. If you require additional copies of this Offer to Purchase, the Letter of Transmittal, the Notice of Guaranteed Delivery or other related materials, you should contact the Information Agent.

The Joint Dealer Managers for the Offer are:

BoFA Securities

Citigroup

Offer to Purchase dated September 16, 2020

IMPORTANT

If you want to tender all or part of your Class A Shares, you must do one of the following before the Offer expires at 12:00 Midnight, New York City time, at the end of Wednesday, October 14, 2020 (unless the Offer is extended):

- if your Class A Shares are registered in the name of a broker, dealer, commercial bank, trust company or other nominee, contact the nominee and request that the nominee tender your Class A Shares for you. Beneficial owners should be aware that their broker, dealer, commercial bank, trust company or other nominee may establish its own earlier deadlines for participation in the Offer. Accordingly, beneficial owners wishing to participate in the Offer should contact their broker, dealer, commercial bank, trust company or other nominee as soon as possible in order to determine the times by which such owner must take action in order to participate in the Offer;
- if you hold certificates registered in your own name or your shares are held in book entry form on the records of the Depository, complete and sign a Letter of Transmittal according to its Instructions, and deliver it, together with any required signature guarantees, the certificates for your Class A Shares and any other documents required by the Letter of Transmittal, to Equiniti Trust Company, the Depository for the Offer;
- if you are an institution participating in The Depository Trust Company, which we call the “Book-Entry Transfer Facility” in this Offer to Purchase, tender your Class A Shares according to the procedure for book-entry transfer described in Section;
- if you are a holder of options (“Options”) that are vested and exercisable, then you may exercise those Options and tender any of the Class A Shares issued upon exercise. You must exercise your Options sufficiently in advance of the Expiration Date to receive Class A Shares in order to tender them in the Offer. An exercise of an option cannot be revoked, however, if Class A Shares received upon exercise thereof and tendered in the Offer are not purchased in the Offer for any reason; or
- if you are a holder of restricted stock units or performance stock units (collectively, “RSUs”), you may only tender Class A Shares that you have acquired through vesting and settlement of RSUs.
- if you hold Class A Shares within the AMC Networks Retirement Savings Plan (the “Savings Plan”), you must follow the procedures described in the separate instructions that you will receive and accept the Offer by 5:00 p.m., New York City time, on Wednesday, October 7, 2020.

If you want to tender your Class A Shares, but: (a) the certificates for your Class A Shares are not immediately available or cannot be delivered to the Depository by the Expiration Date; (b) you cannot comply with the procedure for book-entry transfer by the Expiration Date; or (c) your other required documents cannot be delivered to the Depository by the Expiration Date, you can still tender your Class A Shares if you comply with the guaranteed delivery procedures described in Section 3.

If you wish to maximize the chance that your Class A Shares will be purchased in the Offer, you should check the box in the section of the Letter of Transmittal captioned “Class A Shares Tendered At Price Determined Under The Offer.” If you agree to accept the purchase price determined in the Offer, your Class A Shares will be deemed to be tendered at the minimum price of \$22.50 per Class A Share. **You should understand that this election may have the effect of lowering the Final Purchase Price and could result in your Class A Shares being purchased at the minimum price of \$22.50 per Class A Share.**

We are not making the Offer to, and will not accept any tendered Class A Shares from, stockholders in any jurisdiction or in any circumstances where it would be illegal to do so, provided that we will comply with the requirements of Rule 13e-4(f)(8) promulgated under the Securities Exchange Act of 1934, as amended (the “Exchange Act”). However, we may, in our discretion, take any actions necessary for us to make the Offer to stockholders in any such jurisdiction. In any jurisdiction where the securities or blue sky laws require the Offer to be made by a licensed broker or dealer, the Offer is being made on our behalf by the Joint Dealer Managers or one or more registered brokers or dealers, which are licensed under the laws of such jurisdiction.

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You may contact the Information Agent, the Joint Dealer Managers or your broker, dealer, commercial bank, trust company or other nominee for assistance. The contact information for the Information Agent and the Joint Dealer Managers is set forth on the back cover of this Offer to Purchase.

WE HAVE NOT MADE ANY RECOMMENDATION AS TO WHETHER YOU SHOULD TENDER OR NOT TENDER YOUR CLASS A SHARES IN THE OFFER. WE HAVE NOT AUTHORIZED ANY PERSON TO MAKE ANY RECOMMENDATION ON OUR BEHALF AS TO WHETHER YOU SHOULD TENDER OR NOT TENDER YOUR CLASS A SHARES IN THE OFFER. WE HAVE NOT AUTHORIZED ANY PERSON TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATION IN CONNECTION WITH THE OFFER OTHER THAN THOSE CONTAINED IN THIS OFFER TO PURCHASE OR IN THE RELATED LETTER OF TRANSMITTAL. YOU SHOULD NOT RELY ON ANY RECOMMENDATION, OR ANY SUCH REPRESENTATION OR INFORMATION, AS HAVING BEEN AUTHORIZED BY US, ANY MEMBER OF OUR BOARD OF DIRECTORS, THE JOINT DEALER MANAGERS, THE INFORMATION AGENT OR THE DEPOSITARY.

THE STATEMENTS MADE IN THIS OFFER TO PURCHASE ARE MADE AS OF THE DATE ON THE COVER PAGE AND THE STATEMENTS INCORPORATED BY REFERENCE ARE MADE AS OF THE DATE OF THE DOCUMENTS INCORPORATED BY REFERENCE. THE DELIVERY OF THIS OFFER TO PURCHASE AND THE RELATED LETTER OF TRANSMITTAL SHALL NOT UNDER ANY CIRCUMSTANCES CREATE ANY IMPLICATION THAT THE INFORMATION CONTAINED HEREIN OR INCORPORATED BY REFERENCE IS CORRECT AS OF A LATER DATE OR THAT THERE HAS NOT BEEN ANY CHANGE IN SUCH INFORMATION OR IN OUR AFFAIRS SINCE SUCH DATES.

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SUMMARY TERM SHEET

We are providing this summary term sheet for your convenience. This summary highlights certain material information in this Offer to Purchase, but it does not describe all of the details of the Offer to the same extent described elsewhere in this Offer to Purchase. To understand the Offer fully and for a more complete description of the terms of the Offer, we urge you to read carefully this entire Offer to Purchase, the Letter of Transmittal and the other documents that constitute part of the Offer. We have included references to the sections of this Offer to Purchase where you will find a more complete description of the topics in this summary.

Who is offering to purchase my Class A Shares?

The issuer of the Class A Shares, AMC Networks Inc., a Delaware corporation, is offering to purchase the Class A Shares. See Section 1.

What is AMC Networks offering to purchase?

We are offering to purchase up to \$250 million in value of Class A Shares. See Section 1. Our Class B common stock, \$0.01 par value per share (each, a “Class B Share”), is not publicly traded and is not the subject of the Offer.

What is the purpose of the Offer?

On September 15, 2020, our Board of Directors determined that it is in the best interests of the Company and its stockholders to repurchase Class A Shares pursuant to our share repurchase program, and our management believes that, at this time, it is a prudent use of our financial resources and an effective way to provide value to our stockholders. Our Board of Directors reviewed materials from management and the Company’s financial advisors concerning trading market performance of the Company and comparable companies and the impact of a share repurchase on certain financial metrics, including free cash flow per share, and discussed with management information concerning the Company’s financial position, liquidity, cash flow and debt maturity profile. BofA Securities, Inc., a Joint Dealer Manager for the Offer, also provided a written presentation to the Board of Directors concerning the conduct of a “modified Dutch auction tender offer” pursuant to the previously announced share repurchase program, including a description of the potential terms of the Offer and the benefits and considerations applicable to the Offer. Our Board of Directors also considered the recent market prices of the Company’s Class A Shares. Based upon the foregoing, our Board of Directors approved, including through the affirmative votes of all independent directors, a share repurchase by the Company through a “modified Dutch auction”.

However, none of the Company, the members of our Board of Directors, the Joint Dealer Managers, the Depositary or the Information Agent makes any recommendation to you as to whether you should tender or refrain from tendering your Class A Shares or as to the purchase price or purchase prices at which you may choose to tender your Class A Shares. You must make your own decision as to whether to tender your Class A Shares and, if so, how many Class A Shares to tender and the purchase price or purchase prices at which you will tender them. We recommend that you read carefully the information in this Offer to Purchase and in the related Letter of Transmittal, including our reasons for making the Offer, before taking any action with respect to the Offer. See Section 2. You should discuss whether to tender your Class A Shares with your broker or other financial or tax advisors.

We believe that the “modified Dutch auction” tender offer set forth in this Offer to Purchase represents an efficient mechanism to provide our stockholders with the opportunity to tender all or a portion of their Class A Shares and thereby receive a return of capital of some or all of their investment in the Company if they so elect. The Offer provides stockholders with an opportunity to obtain liquidity with respect to all or a portion of their Class A Shares without the potential disruption to the Class A Share price. See Section 2.

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The Offer also provides our stockholders with an efficient way to sell their Class A Shares without incurring brokerage fees or commissions associated with open market sales. Where Class A Shares are tendered by the registered owner of those Class A Shares directly to the Depositary, the sale of those Class A Shares in the Offer will permit the tendering stockholder to avoid the usual transaction costs associated with open market transactions. Stockholders holding Class A Shares in a brokerage account or otherwise through brokers may be subject to transaction costs. Furthermore, Odd Lot Holders (as defined below) who hold Class A Shares registered in their names and tender their Class A Shares directly to the Depositary and whose Class A Shares are purchased in the Offer will avoid not only the payment of brokerage commissions but also any applicable odd lot discounts that might be payable on sales of their Class A Shares in transactions on the Nasdaq Stock Market. See Section 1 and Section 2.

If we complete the Offer, stockholders who do not participate in the Offer will automatically increase their relative percentage ownership interest in the Company and our future operations at no additional cost to them. These stockholders will also bear the attendant risks and rewards associated with owning the equity securities of the Company. See Section 2.

How many Class A Shares will we purchase in the Offer?

Upon the terms and subject to the conditions of the Offer, we will purchase up to \$250 million in value of Class A Shares in the Offer or a lower amount depending on the number of Class A Shares properly tendered and not properly withdrawn. Because the Final Purchase Price will be determined after the Expiration Date, the exact number of Class A Shares that will be purchased will not be known until after that time.

As of September 11, 2020, we had 40,557,330 issued and outstanding Class A Shares and 11,484,408 issued and outstanding Class B Shares. As of September 11, 2020, approximately 202,961 Class A Shares were subject to outstanding vested Options, and approximately 3,508,066 Class A Shares were subject to outstanding RSUs, awarded under the AMC Networks Inc. Amended and Restated 2016 Employee Stock Plan and AMC Networks Inc. Amended and Restated 2011 Stock Plan for Non-Employee Directors (as amended, the “Incentive Plans”), assuming that performance under any performance-based vesting conditions is achieved at the target level. The Incentive Plans are further described in Section 11.

At the maximum Final Purchase Price of \$26.50 per Class A Share, we could purchase 9,433,962 Class A Shares if the Offer is fully subscribed, which would represent approximately 23.3% of the issued and outstanding Class A Shares as of September 11, 2020. At the minimum Final Purchase Price of \$22.50 per Class A Share, we could purchase 11,111,111 Class A Shares if the Offer is fully subscribed, which would represent approximately 27.4% of the issued and outstanding Class A Shares as of September 11, 2020. If, based on the Final Purchase Price, more than \$250 million in value of Class A Shares are properly tendered and not properly withdrawn, we will purchase all Class A Shares tendered at or below the Final Purchase Price on a pro rata basis, subject to the “odd lot” priority and conditional tender provisions described herein.

We expressly reserve the right to purchase additional Class A Shares in the Offer, subject to applicable law. See Section 1. The Offer is not conditioned on the receipt of financing or any minimum number of Class A Shares being tendered but is subject to certain other conditions. See Section 7. In accordance with the rules of the SEC, we may increase the number of Class A Shares accepted for payment in the Offer by no more than 2% of the outstanding Class A Shares without extending the Offer. See Section 1.

What will be the purchase price for the Class A Shares and what will be the form of payment?

We are conducting the Offer through a procedure commonly called a “modified Dutch auction.” This procedure allows you to select the price, within a price range specified by us, at which you are willing to tender your Class A Shares. The price range for the Offer is \$22.50 to \$26.50 per Class A Share. We will select the single lowest purchase price (in increments of \$0.10), not greater than \$26.50 nor less than \$22.50 per Class A

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Share, that will allow us to purchase up to \$250 million in value of Class A Shares at such price, based on the number of Class A Shares tendered, or, if fewer Class A Shares are properly tendered, all Class A Shares that are properly tendered and not properly withdrawn, subject to the “odd lot” priority and conditional tender provisions described herein. We will purchase all Class A Shares at the Final Purchase Price, even if you have selected a purchase price lower than the Final Purchase Price, but we will not purchase any Class A Shares tendered at a price above the Final Purchase Price.

If you wish to maximize the chance that we will purchase your Class A Shares, you should check the box in the section entitled “Class A Shares Tendered At Price Determined Under The Offer” in the section of the Letter of Transmittal captioned “Price (In Dollars) Per Class A Share At Which Class A Shares Are Being Tendered,” indicating that you will accept the Final Purchase Price. If you agree to accept the purchase price determined in the Offer, your Class A Shares will be deemed to be tendered at the minimum price of \$22.50 per Class A Share. **You should understand that this election may have the effect of lowering the Final Purchase Price and could result in your Class A Shares being purchased at the minimum price of \$22.50 per Class A Share, a price that could be below the last reported sale price of the Class A Shares on the Nasdaq Stock Market on the Expiration Date.**

If we purchase your Class A Shares in the Offer, on terms and subject to the conditions of the Offer (including the “odd lot” priority, proration and conditional tender provisions), we will pay you the Final Purchase Price in cash, less any applicable withholding taxes and without interest, promptly after the Expiration Date. Under no circumstances will we pay interest on the Final Purchase Price, even if there is a delay in making payment. See the Introduction, Section 1 and Section 3.

Stockholders are urged to obtain current market quotations for the Class A Shares before deciding whether and at what price or prices to tender their Class A Shares. See Section 8.

How was the Purchase Price Range of the Offer Determined?

We determined the purchase price range of the Offer based on consultations among our management, our professional advisors and our Board of Directors and after reviewing the results of recent self-tender offers. Based on such consultations and review, we set the purchase price range of the Offer at not greater than \$26.50 nor less than \$22.50 per Class A Share. We believe this is a range within which our stockholders might sell their Class A Shares pursuant to the Offer and within which we can make purchases that will constitute a prudent use of the Company’s financial resources, allowing the Company to repurchase Class A Shares at a price that benefits the Company and its continuing stockholders, while providing stockholders who decide to tender their Class A Shares in the Offer with an efficient way to sell their Class A Shares without incurring brokerage fees or commissions associated with open market sales. None of the Company, the members of the Board of Directors, the Joint Dealer Managers, the Depositary or the Information Agent makes any representation regarding the fair value of the Class A Shares. The actual value and trading price of our Class A Shares on the Nasdaq Stock Market may be lower or higher than the range at which we are offering to purchase Class A Shares and the Final Purchase Price. **Stockholders are urged to obtain current market quotations for the Class A Shares before deciding whether and at what purchase price or purchase prices to tender their Class A Shares. You must make your own decision as to whether to tender your Class A Shares and, if so, how many Class A Shares to tender and the purchase price or purchase prices at which you will tender them. In doing so, you should consult your own financial and tax advisors, and read carefully and evaluate the information in this Offer to Purchase and in the related Letter of Transmittal.**

How will we pay for the Class A Shares?

The maximum value of Class A Shares purchased in the Offer will be \$250 million. We intend to pay for the Class A Shares and all fees and expenses applicable to the Offer with available cash. See Section 9.

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In accordance with the rules of the SEC, we may increase the number of Class A Shares accepted for payment in the Offer by no more than 2% of the outstanding Class A Shares without extending the Offer. See Section 1.

How long do I have to tender my Class A Shares?

You may tender your Class A Shares until the Offer expires. The Offer will expire at the end of Wednesday, October 14, 2020, at 12:00 Midnight, New York City time (or the earlier deadline set forth below with respect to Class A Shares held within the Savings Plan), unless we extend the Offer. See Section 1. We may choose to extend the Offer at any time and for any reason. We cannot assure you, however, that we will extend the Offer or, if we extend it, for how long. See Section 1 and Section 14. If a broker, dealer, commercial bank, trust company or other nominee holds your Class A Shares, it may have an earlier deadline for accepting the Offer. We urge you to contact the broker, dealer, commercial bank, trust company or other nominee that holds your Class A Shares to find out its deadline. See Section 3.

You will have an earlier deadline for accepting the Offer if you wish to tender Class A Shares you hold within the Savings Plan. If you wish to tender such Shares, you must follow the procedures described in the separate instructions you will receive and accept the Offer by 5:00 p.m., New York City time, on Wednesday, October 7, 2020.

Beneficial owners holding their Class A Shares through a broker, dealer, commercial bank, trust company or other nominee should be aware that their broker, dealer, commercial bank, trust company or other nominee may establish its own earlier deadlines for participation in the Offer. Accordingly, beneficial owners wishing to participate in the Offer should contact their broker, dealer, commercial bank, trust company or other nominee as soon as possible in order to determine the times by which such owner must take action in order to participate in the Offer.

Can the Offer be extended, amended or terminated, and if so, under what circumstances?

Yes. We can extend or amend the Offer in our sole discretion. If we extend the Offer, we may delay the acceptance of any Class A Shares that have been tendered. See Section 14. We can terminate the Offer under certain circumstances. See Section 7.

How will I be notified if you extend the Offer or amend the terms of the Offer?

If we extend the Offer, we will issue a press release not later than 9:00 a.m., New York City time, on the first business day after the previously scheduled Expiration Date. We will announce any amendment to the Offer by making a public announcement of the amendment. See Section 14. If we extend the Offer, you may withdraw your Class A Shares until the Expiration Date, as extended.

Are there any conditions to the Offer?

Yes. Our obligation to accept for payment and pay for your tendered Class A Shares depends upon a number of conditions that must be satisfied in our reasonable judgment or waived on or prior to the Expiration Date, including, among others:

- no legal action shall have been threatened, pending or taken that might adversely affect the Offer;
- no general suspension of trading in securities on any national securities exchange or in the over-the-counter markets in the United States or the declaration of a banking moratorium or any suspension of payments in respect of banks in the United States shall have occurred;
- no decrease of more than 10% in the market price of the Class A Shares or in the general level of market prices for equity securities in the United States or the New York Stock Exchange Index, the

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Dow Jones Industrial Average, the NASDAQ Global Market Composite Index or Standard & Poor's Composite Index of 500 Industrial Companies measured from the close of trading on September 15, 2020, the last full trading day prior to the commencement of the Offer, shall have occurred;

- no commencement of a war, armed hostilities or other similar national or international calamity, including, but not limited to, an act of terrorism or any pandemic or outbreak of contagious disease, directly or indirectly involving the United States shall have occurred on or after September 16, 2020 nor shall any material escalation or worsening threat which had commenced prior to September 16, 2020 have occurred (including with respect to the novel coronavirus ("COVID-19") pandemic, to the extent that there is any material adverse development related thereto on or after September 16, 2020, such as any significant slowdown in economic growth, or any significant new precautionary or emergency measures, recommendations or orders taken or issued by any governmental authority or person in response to the COVID-19 pandemic which in our reasonable judgment is or may be materially adverse to us or otherwise makes it inadvisable for us to proceed with the Offer);
- no limitation, whether or not mandatory, by any governmental, regulatory or administrative agency or authority on, or any event that, in our reasonable judgment, could materially affect, the extension of credit by banks or other lending institutions in the United States;
- no changes in the general political, market, economic or financial conditions, domestically or internationally, that are reasonably likely to materially and adversely affect our business or the trading in the Class A Shares shall have occurred;
- no person shall have proposed, announced or taken certain actions that could lead to the acquisition of us or a change of control transaction;
- no material adverse change in our business, condition (financial or otherwise), assets, income, operations or prospects shall have occurred during the Offer;
- any approval, permit, authorization, favorable review or consent of any governmental entity required to be obtained in connection with the Offer, and of which we have been notified after the date of the Offer, shall have been obtained on terms satisfactory to us in our reasonable discretion; and
- we shall not have determined that as a result of the consummation of the Offer and the purchase of Class A Shares that there will be a reasonable likelihood that the Class A Shares either (1) will be held of record by fewer than 300 persons or (2) will be delisted from the Nasdaq Stock Market or be eligible for deregistration under the Exchange Act.

For a more detailed discussion of these and other conditions to the Offer, please see Section 7.

How do I tender my Class A Shares?

If you want to tender all or part of your Class A Shares, you must do one of the following before 12:00 Midnight, New York City time, at the end of Wednesday, October 14, 2020 (or the earlier deadline set forth below with respect to the Class A Shares held within the Savings Plan), or any later time and date to which the Offer may be extended:

- if your Class A Shares are registered in the name of a broker, dealer, commercial bank, trust company or other nominee, contact the nominee and request that the nominee tender your Class A Shares for you. Beneficial owners should be aware that their broker, dealer, commercial bank, trust company or other nominee may establish its own earlier deadlines for participation in the Offer. Accordingly, beneficial owners wishing to participate in the Offer should contact their broker, dealer, commercial bank, trust company or other nominee as soon as possible in order to determine the times by which such owner must take action in order to participate in the Offer;
- if you hold certificates registered in your own name or your shares are held in book entry form on the records of the Depository, complete and sign a Letter of Transmittal according to its instructions, and

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deliver it, together with any required signature guarantees, the certificates for your Class A Shares and any other documents required by the Letter of Transmittal, to the Depository at the address appearing on the back cover page of this Offer to Purchase; or

- if you are an institution participating in the Book-Entry Transfer Facility, tender your Class A Shares according to the procedure for book-entry transfer described in Section 3;
- if you are a holder of vested and exercisable Options, then you may exercise those Options and tender any of the Class A Shares issued upon exercise. You must exercise your Options sufficiently in advance of the Expiration Date to receive Class A Shares in order to tender them in the Offer. An exercise of an option cannot be revoked, however, if Class A Shares received upon exercise thereof and tendered in the Offer are not purchased in the Offer for any reason;
- if you are a holder of RSUs, you may only tender Class A Shares that you have acquired through vesting and settlement of RSUs; or
- if you hold Class A Shares within the Savings Plan, you must follow the procedures described in the separate instructions that you will receive and accept the Offer by 5:00 p.m., New York City time, on Wednesday, October 7, 2020.

If you want to tender your Class A Shares, but: (a) the certificates for your Class A Shares are not immediately available or cannot be delivered to the Depository by the Expiration Date; (b) you cannot comply with the procedure for book-entry transfer by the Expiration Date; or (c) your other required documents cannot be delivered to the Depository by the Expiration Date, you can still tender your Class A Shares if you comply with the guaranteed delivery procedures described in Section 3.

We are not making the Offer to, and will not accept any tendered Class A Shares from, stockholders in any jurisdiction or in any circumstances where it would be illegal to do so, provided that we will comply with the requirements of Rule 13e-4(f)(8) promulgated under the Exchange Act. However, we may, at our discretion, take any actions necessary for us to make the Offer to stockholders in any such jurisdiction. In any jurisdiction where the securities or blue sky laws require the Offer to be made by a licensed broker or dealer, the Offer is being made on our behalf by the Joint Dealer Managers or one or more registered brokers or dealers, which are licensed under the laws of such jurisdiction.

You may contact the Information Agent, the Joint Dealer Managers or your broker, dealer, commercial bank, trust company or other nominee for assistance. The contact information for the Information Agent and the Joint Dealer Managers is set forth on the back cover of this Offer to Purchase. See Section 3 and the Instructions to the Letter of Transmittal.

May I tender only a portion of the Class A Shares that I hold?

Yes. You do not have to tender all or any minimum amount of the Class A Shares that you own to participate in the Offer. However, to qualify for the priority in the case of proration, an Odd Lot Holder (as defined in Section 1) must tender all Class A Shares owned by any such Odd Lot Holder, as described in Section 1. In addition, if as a result of proration the Company accepts conditional tenders by random lot, a holder making a conditional tender must have tendered all of its Class A Shares to qualify for such random selection.

If I own fewer than 100 Class A Shares and I tender all of my Class A Shares, will I be subject to proration?

If you own, beneficially or of record, fewer than 100 Class A Shares in the aggregate, you validly tender all of these Class A Shares at or below the Final Purchase Price and do not validly withdraw them before the Expiration Date, and you complete the section entitled "Odd Lots" in the Letter of Transmittal and, if applicable, in the Notice of Guaranteed Delivery, we will purchase all of your Class A Shares without subjecting them to the proration procedure. See Section 1.

Once I have tendered Class A Shares in the Offer, may I withdraw my tendered Class A Shares?

Yes. You may withdraw any Class A Shares you have tendered at any time before 12:00 Midnight, New York City time, at the end of Wednesday, October 14, 2020 (or the earlier deadline set forth below with respect to the Class A Shares held within the Savings Plan), or any later Expiration Date, if the Offer is extended. If after 12:00 Midnight, New York City time, at the end of Thursday, November 12, 2020 we have not accepted for payment the Class A Shares you have tendered to us, you may also withdraw your Class A Shares at any time thereafter. See Section 4.

How do I withdraw Class A Shares I previously tendered?

To properly withdraw Class A Shares, you must deliver on a timely basis a written notice of your withdrawal to the Depositary at one of the addresses appearing on the back cover of this Offer to Purchase. Your notice of withdrawal must specify your name, the number of Class A Shares to be withdrawn and the name of the registered holder of the Class A Shares. Some additional requirements apply if the certificates for Class A Shares to be withdrawn have been delivered to the Depositary or if your Class A Shares have been tendered under the procedure for book-entry transfer set forth in Section 3.

In what order will you purchase the tendered Class A Shares?

We will purchase Class A Shares on the following basis:

- *first*, we will purchase all odd lots of less than 100 Class A Shares at the Final Purchase Price from stockholders who validly tender all of their Class A Shares at or below the Final Purchase Price and who do not validly withdraw them before the Expiration Date (tenders of less than all of the Class A Shares owned, beneficially or of record, by such Odd Lot Holder (as defined in Section 1) will not qualify for this preference);
- *second*, after purchasing all the odd lots that were validly tendered at or below the Final Purchase Price, subject to the conditional tender provisions described in Section 6 (whereby a holder may specify a minimum number of such holder's Class A Shares that must be purchased if any such Class A Shares are purchased), we will purchase all Class A Shares properly tendered at or below the Final Purchase Price on a pro rata basis with appropriate adjustment to avoid purchases of fractional Class A Shares; and
- *third*, only if necessary to permit us to purchase \$250 million in value of Class A Shares (or such greater amount as we may elect to pay, subject to applicable law), we will purchase Class A Shares conditionally tendered (as described in Section 6) (for which the condition was not initially satisfied) at or below the Final Purchase Price, by random lot, to the extent feasible. To be eligible for purchase by random lot, stockholders whose Class A Shares are conditionally tendered must have tendered all of their Class A Shares.

Therefore, we may not purchase all of the Class A Shares that you tender even if you tender them at or below the Final Purchase Price. See Section 1 and Section 6.

What does the Board of Directors think of the Offer?

Our Board of Directors has authorized us to make the Offer. However, none of the Company, the members of our Board of Directors, the Joint Dealer Managers, the Depositary or the Information Agent makes any recommendation to you as to whether you should tender or refrain from tendering your Class A Shares or as to the purchase price or purchase prices at which you may choose to tender your Class A Shares. You must make your own decision as to whether to tender your Class A Shares and, if so, how many Class A Shares to tender and the purchase price or purchase prices at which you will tender them. We recommend that you read carefully the information in this Offer to Purchase and in the related Letter of Transmittal, including our reasons for making the Offer, before taking any action with respect to the Offer. See Section 2. You should discuss whether to tender your Class A Shares with your broker or other financial or tax advisors.

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Do members of the Dolan Family Group, who own all of the Class B Shares, intend to exchange Class B Shares for Class A Shares to tender those Class A Shares in the Offer?

The Dolan family, including trusts for the benefit of members of the Dolan family (collectively, the “Dolan Family Group”), who own all of the Class B Shares, have advised us that they do not intend to exchange any of their Class B Shares for Class A Shares in order to tender those Class A Shares in the Offer. Assuming the completion of the Offer, the relative ownership interest of the Dolan Family Group in the Company will increase.

Do AMC Networks’ directors or executive officers intend to tender their Class A Shares in the Offer?

Our directors and executive officers are entitled to participate in the Offer on the same basis as all other stockholders, subject to internal compliance requirements. All of our directors and executive officers have advised us that they do not intend to tender any of their shares in the Offer. Further, we expect that internal compliance requirements will prevent our directors and executive officers from tendering any of their shares in the Offer shortly prior to or at the Expiration Date. Assuming the completion of the Offer, the relative ownership interest of our directors and executive officers in the Company will increase. Our other employees, including officers who are not executive officers, are permitted to participate in the Offer on the same terms as other stockholders and may do so in their discretion, subject to applicable law and the Company’s internal compliance requirements.

If I decide not to tender, how will the Offer affect my Class A Shares?

Stockholders who decide not to tender will own a greater percentage interest in the outstanding Class A Shares following the consummation of the Offer. See Section 2.

Following the Offer, will you continue as a public company?

Yes. We believe that the Class A Shares will continue to be authorized for quotation on the Nasdaq Stock Market and that we will continue to be subject to the periodic reporting requirements of the Exchange Act. See Section 2.

When and how will you pay me for the Class A Shares I tender?

We will pay the Final Purchase Price to the seller, in cash, less applicable withholding taxes and without interest, for the Class A Shares we purchase promptly after the Expiration Date. We will announce the preliminary results of the Offer, including price and preliminary information about any expected proration, on the business day following the Expiration Date. We do not expect, however, to announce the final results of any proration or the Final Purchase Price and begin paying for tendered Class A Shares until at least three business days after the Expiration Date. We will pay for the Class A Shares accepted for purchase by depositing the aggregate purchase price with the Depositary, promptly after the Expiration Date. The Depositary will act as your agent and will transmit to you the payment for all of your Class A Shares accepted for payment. See Section 1 and Section 5.

If I am a holder of vested Options, how do I participate in the Offer?

If you are a holder of vested and exercisable Options, you may exercise those Options and tender any Class A Shares issued upon such exercise. You must exercise your Options sufficiently in advance of the Expiration Date to receive your Class A Shares in order to tender. An exercise of an option cannot be revoked, however, if Class A Shares received upon the exercise thereof and tendered in the Offer are not purchased in the Offer for any reason. See Section 3.

If I am a holder of RSUs, how do I participate in the Offer?

We are not offering to purchase RSUs that have not yet vested and settled into Class A Shares as part of the Offer, and tenders of such equity awards will not be accepted. If you hold Class A Shares that you acquired through the vesting and settlement of RSUs, such Class A Shares may be tendered in the Offer. See Section 3.

If I am a holder of Class A Shares through the Savings Plan, how do I participate in the Offer?

If you hold Class A Shares within the Savings Plan, you are entitled to participate in the Offer. If you wish to tender such Shares, you must follow the procedures described in the separate instructions that you will receive and accept the Offer by 5:00 p.m., New York City time, on Wednesday, October 7, 2020. See Section 3.

What is the recent market price of my Class A Shares?

On September 15, 2020, the last full trading day before the commencement of the Offer, the last reported sale price of the Class A Shares on the Nasdaq Stock Market was \$20.77 per Class A Share. You are urged to obtain current market quotations for the Class A Shares before deciding whether and at what purchase price or purchase prices to tender your Class A Shares. See Section 8.

Will I have to pay brokerage commissions if I tender my Class A Shares?

If you are a registered stockholder and you tender your Class A Shares directly to the Depositary, you will not incur any brokerage commissions. If you hold Class A Shares through a broker, dealer, commercial bank, trust company or other nominee, we urge you to consult your broker, dealer, commercial bank, trust company or other nominee to determine whether any transaction costs are applicable. See the Introduction and Section 3.

Will I have to pay stock transfer tax if I tender my Class A Shares?

If you instruct the Depositary in the Letter of Transmittal to make the payment for the Class A Shares to the registered holder, you will not incur any stock transfer tax. If you give special instructions to the Depositary in connection with your tender of Class A Shares, then stock transfer taxes may apply. See Section 5.

What are the United States federal income tax consequences if I tender my Class A Shares?

Generally, if you are a U.S. Holder (as defined in Section 13), your receipt of cash from us in exchange for the Class A Shares you tender will be a taxable transaction for United States federal income tax purposes. The cash you receive for your tendered Class A Shares will generally be treated for United States federal income tax purposes either as consideration received in respect of a sale or exchange of the Class A Shares purchased by us or as a distribution from us in respect of Class A Shares. See Section 13 for a more detailed discussion of the tax treatment of the Offer. We urge you to consult your own tax advisor as to the particular tax consequences to you of the Offer. If you are a non-U.S. Holder (as defined in Section 13), because it is unclear whether the cash you receive in connection with the Offer will be treated (i) as proceeds of a sale or exchange or (ii) as a distribution, the Depositary or other applicable withholding agent may treat such payment as a dividend distribution for withholding purposes. Accordingly, if you are a non-U.S. Holder, you may be subject to withholding on payments to you at a rate of 30% of the gross proceeds paid, unless you establish an entitlement to a reduced rate of withholding by timely completing, under penalties of perjury, the applicable Form W-8. See Section 13 for a more detailed discussion of the tax treatment of the Offer. Non-U.S. Holders are urged to consult their tax advisors regarding the application of United States federal income tax withholding and backup withholding, including eligibility for a withholding tax reduction or exemption and the refund procedure.

Who should I contact with questions about the Offer?

The Information Agent or the Joint Dealer Managers can help answer your questions. The Information Agent is D.F. King & Co., Inc. and the Joint Dealer Managers are BofA Securities, Inc. and Citigroup Global Markets Inc. Their contact information is set forth below.

D.F. King & Co., Inc.
48 Wall Street, 22nd Floor
New York, New York 10005
Stockholders (toll-free): (877) 478-5043
Banks and Brokers: (212) 269-5550
Email: AMCX@dfking.com

BofA Securities, Inc.
Bank of America Tower
One Bryant Park
New York, New York 10036
Call Toll Free: (888) 803-9655

Citigroup Global Markets Inc.
388 Greenwich Street
New York, New York 10013
Call Toll Free: (877) 531-8365

FORWARD-LOOKING STATEMENTS

This Offer to Purchase and other documents we file with the SEC contain forward-looking statements that are based on current expectations, estimates, forecasts and projections and our management's belief and assumptions about us, our future operating results and future financial performance. In addition, we, or others on our behalf, may make forward-looking statements in press releases or written statements, or in our communications and discussions with investors and analysts in the normal course of business through meetings, webcasts, phone calls and conference calls. Words such as "expects," "anticipates," "believes," "estimates," "may," "will," "should," "could," "potential," "continue," "intends," "plans" and similar words and terms used in the discussion of future operating results and future financial performance identify forward-looking statements. Any such forward-looking statements of future performance or results and involve risks and uncertainties and that actual results or developments may differ materially from the forward-looking statements as a result of various factors. We describe our respective risks, uncertainties and assumptions that could affect the outcome or results of operations in the "Risk Factors" section of our Annual Report on Form 10-K for the fiscal year ended December 31, 2019 and our Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2020. The accuracy of our expectations and predictions is also subject to the following risks and uncertainties:

- our ability to complete the Offer;
- the price and time at which we may make any additional Class A Share repurchases following completion of the Offer, the number of Class A Shares acquired in such repurchases; and
- changes in general economic, business and political conditions, including the possibility of pandemics (including the continued impact of the COVID-19 pandemic), intensified international hostilities, acts of terrorism, and changes in conditions of United States or international lending, capital and financing markets.

We have based our forward-looking statements on our management's beliefs and assumptions based on information available to our management at the time the statements are made. We caution you that actual outcomes and results may differ materially from what is expressed, implied or forecast by our forward-looking statements.

INTRODUCTION

To the Holders of our Class A Common Stock:

We invite our stockholders to tender up to \$250 million in value of Class A Shares for purchase by us at a price not greater than \$26.50 nor less than \$22.50 per Class A Share, to the seller in cash, less any applicable withholding taxes and without interest, upon the terms and subject to the conditions described in this Offer to Purchase and in the related Letter of Transmittal which together, as they may be amended or supplemented from time to time, constitute the “Offer.”

Upon the terms and subject to the conditions of the Offer, we will determine a single price per Class A Share that we will pay for Class A Shares properly tendered and not properly withdrawn from the Offer, taking into account the total number of Class A Shares tendered and the prices specified, or deemed specified, by tendering stockholders. We will select the lowest single purchase price, not greater than \$26.50 nor less than \$22.50 per Class A Share, that will allow us to purchase \$250 million in value of Class A Shares, or a lower amount depending on the number of Class A Shares properly tendered and not properly withdrawn. We refer to the price we will select as the “Final Purchase Price.” We will acquire Class A Shares in the Offer at the Final Purchase Price, on the terms and subject to the conditions of the Offer, including proration provisions.

We will only purchase Class A Shares properly tendered at prices at or below the Final Purchase Price and not properly withdrawn. We may not purchase all of the Class A Shares tendered at or below the Final Purchase Price because of “odd lot” priority, proration (because Class A Shares having an aggregate value greater than the value we seek are properly tendered) and conditional tender provisions described in this Offer to Purchase. Upon the terms and subject to the conditions of the Offer, if, based on the Final Purchase Price, Class A Shares having an aggregate value of less than \$250 million are properly tendered and not properly withdrawn, we will buy all Class A Shares properly tendered and not properly withdrawn. Class A Shares not purchased in the Offer, including Class A Shares tendered at prices in excess of the Final Purchase Price and Class A Shares not purchased because of “odd lot” priority, proration or conditional tender provisions, will be returned to the tendering stockholders promptly after the Expiration Date. See Section 1.

We expressly reserve the right, in our sole discretion, to change the per Class A Share purchase price range and to increase or decrease the value of Class A Shares sought in the Offer, subject to applicable law. We may increase the value of Class A Shares sought in the Offer to an amount greater than \$250 million, subject to applicable law. See Section 1.

If you are a holder of vested and exercisable Options, you may exercise those Options and tender any of the Class A Shares issued upon exercise. You must exercise your Options sufficiently in advance of the Expiration Date to receive your Class A Shares in order to tender. An exercise of an option cannot be revoked, however, if Class A Shares received upon the exercise thereof and tendered in the Offer are not purchased in the Offer for any reason.

THE OFFER IS NOT CONDITIONED ON THE RECEIPT OF FINANCING OR ANY MINIMUM NUMBER OF CLASS A SHARES BEING TENDERED. THE OFFER IS, HOWEVER, SUBJECT TO CERTAIN OTHER CONDITIONS. SEE SECTION 7.

OUR BOARD OF DIRECTORS HAS AUTHORIZED US TO MAKE THE OFFER. HOWEVER, NONE OF THE COMPANY, THE MEMBERS OF OUR BOARD OF DIRECTORS, THE JOINT DEALER MANAGERS, THE INFORMATION AGENT OR THE DEPOSITARY, MAKES ANY RECOMMENDATION TO YOU AS TO WHETHER YOU SHOULD TENDER OR REFRAIN FROM TENDERING YOUR CLASS A SHARES OR AS TO THE PURCHASE PRICE OR PURCHASE PRICES AT WHICH YOU MAY CHOOSE TO TENDER YOUR CLASS A SHARES. NEITHER WE NOR ANY MEMBER OF OUR BOARD OF DIRECTORS, THE JOINT DEALER MANAGERS, THE

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INFORMATION AGENT OR THE DEPOSITARY HAS AUTHORIZED ANY PERSON TO MAKE ANY RECOMMENDATION WITH RESPECT TO THE OFFER. YOU MUST MAKE YOUR OWN DECISION AS TO WHETHER TO TENDER YOUR CLASS A SHARES AND, IF SO, HOW MANY CLASS A SHARES TO TENDER AND THE PURCHASE PRICE OR PURCHASE PRICES AT WHICH YOU WILL TENDER THEM. IN DOING SO, YOU SHOULD CONSULT YOUR OWN FINANCIAL AND TAX ADVISORS, AND READ CAREFULLY AND EVALUATE THE INFORMATION IN THIS OFFER TO PURCHASE AND IN THE RELATED LETTER OF TRANSMITTAL, INCLUDING OUR REASONS FOR MAKING THE OFFER.

We will pay all reasonable out-of-pocket fees and expenses incurred in connection with the Offer by the Information Agent and the Depositary. See Section 15.

As of September 11, 2020, we had 40,557,330 issued and outstanding Class A Shares and 11,484,408 issued and outstanding Class B Shares. As of September 11, 2020, approximately 202,961 Class A Shares were subject to outstanding vested Options, and approximately 3,508,066 Class A Shares were subject to outstanding RSUs, awarded under the Incentive Plans, assuming that performance under any performance-based vesting conditions is achieved at the target level.

At the maximum Final Purchase Price of \$26.50 per Class A Share, we could purchase 9,433,962 Class A Shares if the Offer is fully subscribed, which would represent approximately 23.3% of the issued and outstanding Class A Shares as of September 11, 2020. At the minimum Final Purchase Price of \$22.50 per Class A Share, we could purchase 11,111,111 Class A Shares if the Offer is fully subscribed, which would represent approximately 27.4% of the issued and outstanding Class A Shares as of September 11, 2020. The Class A Shares are listed and traded on the Nasdaq Stock Market under the symbol "AMCX." On September 15, 2020, the last full trading day prior to the commencement of the Offer, the last reported sale price of the Class A Shares was \$20.77 per Class A Share. Stockholders are urged to obtain current market quotations for the Class A Shares before deciding whether and at what purchase price or purchase prices to tender their Class A Shares. See Section 8 and Section 11.

Our principal executive offices are located at 11 Penn Plaza, New York, NY, 10001 and our phone number is (212) 324-8500.

THE OFFER

1. Number of Class A Shares; Odd Lots; Proration.

Upon the terms and subject to the conditions of the Offer, we will purchase up to \$250 million in value of Class A Shares, or a lower amount depending on the number of Class A Shares properly tendered and not properly withdrawn in accordance with Section 4 before the Expiration Date at a price not greater than \$26.50 nor less than \$22.50 per Class A Share, to the seller in cash, less any applicable withholding taxes and without interest (such purchase price, the “Final Purchase Price”). Upon the terms and subject to the conditions of the Offer, if, based on the Final Purchase Price, Class A Shares having an aggregate value of less than \$250 million are properly tendered and not properly withdrawn, we will buy all Class A Shares properly tendered and not properly withdrawn.

The term “Expiration Date” means 12:00 Midnight, New York City time, at the end of Wednesday, October 14, 2020, unless and until we, in our sole discretion, shall have extended the period of time during which the Offer will remain open, in which event the term “Expiration Date” shall refer to the latest time and date at which the Offer, as so extended by us, shall expire. See Section 14 for a description of our right to extend, delay, terminate or amend the Offer.

In accordance with Instruction 5 of the Letter of Transmittal, stockholders desiring to tender Class A Shares must either (1) specify that they are willing to sell their Class A Shares to us at the Final Purchase Price (which could result in the tendering stockholder receiving a purchase price per Class A Share as low as \$22.50), or (2) specify the price or prices, not greater than \$26.50 nor less than \$22.50 per Class A Share, at which they are willing to sell their Class A Shares to us under the Offer. Prices may be specified in multiples of \$0.10. Promptly following the Expiration Date, we will determine the Final Purchase Price that we will pay for Class A Shares properly tendered and not properly withdrawn, taking into account the number of Class A Shares tendered and the prices specified, or deemed specified, by tendering stockholders. We will select the lowest single purchase price, not greater than \$26.50 nor less than \$22.50 per Class A Share, that will allow us to purchase \$250 million in value of Class A Shares, or a lower amount depending on the number of Class A Shares properly tendered and not properly withdrawn. We will pay the Final Purchase Price for all Class A Shares purchased in the Offer (less any applicable withholding taxes and without interest).

If you specify that you are willing to sell your Class A Shares to us at the Final Purchase Price (which could result in you receiving a purchase price per Class A Share as low as \$22.50), your Class A Shares will be deemed to be tendered at the minimum price of \$22.50 per Class A Share for purposes of determining the Final Purchase Price. You should understand that this election may effectively lower the Final Purchase Price and could result in your Class A Shares being purchased at the minimum price of \$22.50 per Class A Share.

We will announce the Final Purchase Price by press release as promptly as practicable after such determination has been made. We do not expect, however, to announce the final results of any proration or the Final Purchase Price and begin paying for tendered Class A Shares until at least three business days after the Expiration Date. We will only purchase Class A Shares properly tendered at prices at or below the Final Purchase Price and not properly withdrawn. We may not purchase all of the Class A Shares tendered at or below the Final Purchase Price if, based on the Final Purchase Price, Class A Shares representing more than \$250 million (or such greater number of Class A Shares as we may choose to purchase without extending the Offer) are properly tendered and not properly withdrawn, because of “odd lot” priority, proration and conditional tender provisions of the Offer. We will return all Class A Shares tendered and not purchased pursuant to the Offer, including Class A Shares tendered at prices in excess of the Final Purchase Price and Class A Shares not purchased because of proration or “odd lot” or conditional tenders, to the tendering stockholders at our expense, promptly following the Expiration Date.

By following the Instructions to the Letter of Transmittal, stockholders can specify different minimum prices for specified portions of their Class A Shares, but a separate Letter of Transmittal must be submitted for

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Class A Shares tendered at each price. Stockholders can also specify the order in which the specified portions will be purchased in the event that, as a result of proration or otherwise, some but not all of the tendered Class A Shares are purchased pursuant to the Offer. In the event a stockholder does not designate such order and fewer than all Class A Shares are purchased due to proration, the Depositary will select the order of Class A Shares purchased.

We expressly reserve the right, in our sole discretion, to change the per Class A Share purchase price range and to increase or decrease the value of Class A Shares sought in the Offer, subject to applicable law. We may increase the value of Class A Shares sought in the Offer to an amount greater than \$250 million, subject to applicable law. In accordance with the rules of the SEC, we may increase the number of Class A Shares accepted for payment in the Offer by no more than 2% of the outstanding Class A Shares without extending the Offer. However, if we purchase an additional number of Class A Shares in excess of 2% of the outstanding Class A Shares, we will amend and extend the Offer to the extent required by applicable law. See Section 14.

In the event of an over-subscription of the Offer as described below, Class A Shares tendered at or below the Final Purchase Price prior to the Expiration Date will be subject to proration, except for odd lots. Except as described herein, the proration period and withdrawal rights also expire on the Expiration Date.

The Offer is not conditioned on the receipt of financing or any minimum number of Class A Shares being tendered. The Offer is, however, subject to certain other conditions. See Section 7.

Priority of Purchases. On the terms and subject to the conditions of the Offer, if, based on the Final Purchase Price, Class A Shares having an aggregate value in excess of \$250 million (or such greater amount as we may elect to pay, subject to applicable law), have been properly tendered at prices at or below the Final Purchase Price and not properly withdrawn before the Expiration Date, we will purchase properly tendered Class A Shares on the basis set forth below:

- *first*, we will purchase all odd lots of less than 100 Class A Shares at the Final Purchase Price from stockholders who validly tender all of their Class A Shares at or below the Final Purchase Price and who do not validly withdraw them before the Expiration Date (tenders of less than all of the Class A Shares owned, beneficially or of record, by such Odd Lot Holder (as defined below) will not qualify for this preference);
- *second*, after purchasing all the odd lots that were validly tendered at or below the Final Purchase Price, subject to the conditional tender provisions described in Section 6 (whereby a holder may specify a minimum number of such holder's Class A Shares that must be purchased if any such Class A Shares are purchased), we will purchase all Class A Shares properly tendered at or below the Final Purchase Price on a pro rata basis with appropriate adjustment to avoid purchases of fractional Class A Shares; and
- *third*, only if necessary to permit us to purchase \$250 million in value of Class A Shares (or such greater amount as we may elect to pay, subject to applicable law), we will purchase Class A Shares conditionally tendered (as described in Section 6) (for which the condition was not initially satisfied) at or below the Final Purchase Price, by random lot, to the extent feasible. To be eligible for purchase by random lot, stockholders whose Class A Shares are conditionally tendered must have tendered all of their Class A Shares.

As a result of the foregoing priorities applicable to the purchase of Class A Shares tendered, it is possible that fewer than all Class A Shares tendered by a stockholder will be purchased or that, if a tender is conditioned upon the purchase of a specified number of Class A Shares, none of those Class A Shares will be purchased even though those Class A Shares were tendered at prices at or below the Final Purchase Price.

As we noted above, we may elect to purchase more than \$250 million in value of Class A Shares in the Offer, subject to applicable law. If we do so, the preceding provisions will apply to the greater value.

Odd Lots. The term “odd lots” means all the Class A Shares tendered by any person who owned beneficially or of record an aggregate of fewer than 100 Class A Shares (an “Odd Lot Holder”) and so certifies in the appropriate place on the Letter of Transmittal and, if applicable, the Notice of Guaranteed Delivery. Odd lots will be accepted for payment before any proration of the purchase of other tendered Class A Shares. This priority is not available to partial tenders or to beneficial or record holders of 100 or more Class A Shares in the aggregate, even if these holders have separate accounts or certificates representing fewer than 100 Class A Shares. To qualify for this priority, an Odd Lot Holder must tender all Class A Shares owned by the Odd Lot Holder in accordance with the procedures described in Section 3. By tendering in the Offer, an Odd Lot Holder who holds Class A Shares in its name and tenders its Class A Shares directly to the Depository would also avoid any applicable Odd Lot discounts in a sale of the holder’s Class A Shares. Any Odd Lot Holder wishing to tender all of its Class A Shares pursuant to the Offer should complete the section entitled “Odd Lots” in the Letter of Transmittal and, if applicable, in the Notice of Guaranteed Delivery.

Proration. If proration of tendered Class A Shares is required, we will determine the proration factor promptly following the Expiration Date. Proration for each stockholder tendering Class A Shares (excluding Odd Lot Holders) will be based on the ratio of the number of Class A Shares properly tendered and not properly withdrawn by such stockholder to the total number of Class A Shares properly tendered and not properly withdrawn by all stockholders (excluding Odd Lot Holders) at or below the Final Purchase Price, subject to the provisions governing conditional tenders described in Section 6 and adjustment to avoid the purchase of fractional Class A Shares. Because of the difficulty in determining the number of Class A Shares properly tendered and not withdrawn, the conditional tender procedure described in Section 6 and the guaranteed delivery procedure described in Section 3, we expect that we will not be able to announce the final proration factor or commence payment for any Class A Shares purchased pursuant to the Offer until at least three business days after the Expiration Date. The preliminary results of any proration will be announced by press release as promptly as practicable after the Expiration Date. After the Expiration Date, stockholders may obtain preliminary proration information from the Information Agent and also may be able to obtain the information from their brokers.

As described in Section 13, the number of Class A Shares that we will purchase from a stockholder pursuant to the Offer may affect the United States federal income tax consequences to the stockholder of the purchase and, therefore, may be relevant to a stockholder’s decision whether to tender Class A Shares. The Letter of Transmittal affords each stockholder who tenders Class A Shares registered in such stockholder’s name directly to the Depository the opportunity to designate the order of priority in which Class A Shares tendered are to be purchased in the event of proration as well as the ability to condition such tender on a minimum number of Class A Shares being purchased.

This Offer to Purchase and the related Letter of Transmittal will be mailed to record holders of the Class A Shares and will be furnished to brokers, dealers, commercial banks, trust companies and other nominees and similar persons whose names, or the names of whose nominees, appear on our stockholder list or, if applicable, who are listed as participants in a clearing agency’s security position listing for subsequent transmittal to beneficial owners of Class A Shares.

2. Purpose of the Offer; Certain Effects of the Offer.

Purpose of the Offer. On September 15, 2020, our Board of Directors determined that it is in the best interests of the Company and its stockholders to repurchase Class A Shares pursuant to our share repurchase program, and our management believes that, at this time, it is a prudent use of our financial resources and an effective way to provide value to our stockholders. Our Board of Directors reviewed materials from management and the Company’s financial advisors concerning trading market performance of the Company and comparable companies and the impact of a share repurchase on certain financial metrics, including free cash flow per share and discussed with management information concerning the Company’s financial position, liquidity, cash flow and debt maturity profile. BofA Securities, Inc., a Joint Dealer Manager for the Offer, also provided a written

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presentation to the Board of Directors concerning the conduct of a “modified Dutch auction tender offer” pursuant to the previously announced share repurchase program, including a description of the potential terms of the Offer and the benefits and considerations applicable to the Offer. Our Board of Directors also considered the recent market prices of the Company’s Class A Shares. Based upon the foregoing, our Board of Directors approved, including through the affirmative votes of all independent directors, a share repurchase by the Company through a “modified Dutch auction”.

However, none of the Company, the members of our Board of Directors, the Joint Dealer Managers, the Depository or the Information Agent makes any recommendation to you as to whether you should tender or refrain from tendering your Class A Shares or as to the purchase price or purchase prices at which you may choose to tender your Class A Shares. You must make your own decision as to whether to tender your Class A Shares and, if so, how many Class A Shares to tender and the purchase price or purchase prices at which you will tender them. We recommend that you read carefully the information in this Offer to Purchase and in the related Letter of Transmittal, including our reasons for making the Offer described in this Section 2, before taking any action with respect to the Offer. You should discuss whether to tender your Class A Shares with your broker or other financial or tax advisors.

We believe that the “modified Dutch auction” tender offer set forth in this Offer to Purchase represents an efficient mechanism to provide our stockholders with the opportunity to tender all or a portion of their Class A Shares and thereby receive a return of capital of some or all of their investment in the Company if they so elect. The Offer provides stockholders with an opportunity to obtain liquidity with respect to all or a portion of their Class A Shares without the potential disruption to the Class A Share price. See Section 2.

The Offer also provides our stockholders with an efficient way to sell their Class A Shares without incurring brokerage fees or commissions associated with open market sales. Where Class A Shares are tendered by the registered owner of those Class A Shares directly to the Depository, the sale of those Class A Shares in the Offer will permit the tendering stockholder to avoid the usual transaction costs associated with open market transactions. Stockholders holding Class A Shares in a brokerage account or otherwise through brokers may be subject to transaction costs. Furthermore, Odd Lot Holders who hold Class A Shares registered in their names and tender their Class A Shares directly to the Depository and whose Class A Shares are purchased in the Offer will avoid not only the payment of brokerage commissions but also any applicable odd lot discounts that might be payable on sales of their Class A Shares in transactions on the Nasdaq Stock Market.

If we complete the Offer, stockholders who do not participate in the Offer will automatically increase their relative percentage ownership interest in the Company and our future operations at no additional cost to them. These stockholders will also bear the attendant risks and rewards associated with owning the equity securities of the Company.

Following the completion or termination of the Offer, we intend to, from time to time, continue to repurchase Class A Shares. The amount of Class A Shares we buy and timing of any such repurchases depends on a number of factors, including our stock price, the availability of cash and/or financing on acceptable terms, the amount and timing of dividend payments, if any, and blackout periods in which we are restricted from repurchasing Class A Shares as well as any decision to use cash for other strategic objectives. Based on our experience, we currently believe we should be able to accomplish our additional repurchase goals through private block purchases and market transactions. Rule 13e-4 under the Exchange Act generally prohibits us and our affiliates from purchasing any Class A Shares, other than in the Offer, until at least ten business days after the Expiration Date, except pursuant to certain limited exceptions provided in Exchange Act Rule 14e-5.

Certain Effects of the Offer. If we complete the Offer, stockholders who do not participate in the Offer will automatically increase their relative percentage ownership interest in us and our future operations. These stockholders will also continue to bear the risks associated with owning the Class A Shares. Stockholders may be able to sell non-tendered Class A Shares in the future on the Nasdaq Stock Market or otherwise, at a net price significantly higher or lower than the Final Purchase Price in the Offer. We can give no assurance, however, as to the price at which a stockholder may be able to sell his or her Class A Shares in the future.

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We anticipate that there will be a sufficient number of Class A Shares outstanding and publicly traded following completion of the Offer to ensure a continued trading market for the Class A Shares. Based upon published guidelines of the Nasdaq Stock Market, we do not believe that our purchase of Class A Shares under the Offer will cause our remaining outstanding Class A Shares to be delisted from the Nasdaq Stock Market. We also believe that our purchase of Class A Shares under the Offer will not result in the Class A Shares becoming eligible for deregistration under the Exchange Act.

We are controlled by the Dolan family and the Offer will further increase the voting power of the Dolan family, who have advised us that they do not intend to tender any of their Class A Shares pursuant to the Offer. As of September 11, 2020, the Dolan Family Group collectively owns all of our outstanding Class B Shares. Our Class B Shares provide holders with ten votes per share and the right to collectively elect up to 75% of our Board of Directors, whereas our Class A Shares provide holders with one vote per share and the right to collectively elect 25% of our Board of Directors. The Class B Shares are also exchangeable on a one-for-one basis into Class A Shares. As of September 11, 2020, the Dolan Family Group also collectively owns approximately 2.67% of our outstanding Class A Shares, and as a result hold approximately 74.60% of the total voting power of all our outstanding common stock. The extent of the increase in the relative voting power of the Dolan Family Group will depend on the amount of Class A Shares we purchase in the Offer. If, at the minimum Final Purchase Price of \$22.50 per Class A Share, a maximum of 11,111,111 Class A Shares are purchased in the Offer, the aggregate voting power of the Dolan Family Group would represent approximately 80.34% of our aggregate voting power.

For the year ended December 31, 2019 and the six months ended June 30, 2020, our basic net income per share attributable to AMC Networks' stockholders was \$6.77 and \$1.55, respectively. The consummation of the Offer will reduce the number of shares used in the calculation of net income per share attributable to AMC Networks' stockholders. Specifically, assuming that the Offer was consummated at the beginning of January 2019 and was funded with \$250 million of available cash, our basic net income per share attributable to AMC Networks' stockholders for the year ended December 31, 2019 and the six months ended June 30, 2020 on a pro forma basis would have been approximately \$8.14 and \$1.88, respectively (based on a full subscription of the tender offer at the maximum Final Purchase Price), and approximately \$8.44 and \$1.95, respectively (based on a full subscription of the tender offer at the minimum Final Purchase Price), higher than our actual basic net income per share attributable to AMC Networks' stockholders of \$6.77 and \$1.55 for the applicable periods.

OUR BOARD OF DIRECTORS HAS AUTHORIZED US TO MAKE THE OFFER. HOWEVER, NONE OF THE COMPANY, THE MEMBERS OF OUR BOARD OF DIRECTORS, THE JOINT DEALER MANAGERS, THE INFORMATION AGENT OR THE DEPOSITARY, MAKES ANY RECOMMENDATION TO YOU AS TO WHETHER YOU SHOULD TENDER OR REFRAIN FROM TENDERING YOUR CLASS A SHARES OR AS TO THE PURCHASE PRICE OR PURCHASE PRICES AT WHICH YOU MAY CHOOSE TO TENDER YOUR CLASS A SHARES. NEITHER WE NOR ANY MEMBER OF OUR BOARD OF DIRECTORS, THE JOINT DEALER MANAGERS, THE INFORMATION AGENT OR THE DEPOSITARY HAS AUTHORIZED ANY PERSON TO MAKE ANY RECOMMENDATION WITH RESPECT TO THE OFFER. YOU MUST MAKE YOUR OWN DECISION AS TO WHETHER TO TENDER YOUR CLASS A SHARES AND, IF SO, HOW MANY CLASS A SHARES TO TENDER AND THE PURCHASE PRICE OR PURCHASE PRICES AT WHICH YOU WILL TENDER THEM. IN DOING SO, YOU SHOULD CONSULT YOUR OWN FINANCIAL AND TAX ADVISORS, AND READ CAREFULLY AND EVALUATE THE INFORMATION IN THIS OFFER TO PURCHASE AND IN THE RELATED LETTER OF TRANSMITTAL, INCLUDING OUR REASONS FOR MAKING THE OFFER.

We intend that the Class A Shares that we acquire pursuant to the Offer will not be retired and will be held in the treasury of the Company and could be made available for resale or other distribution by the Company.

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Except as disclosed or incorporated by reference in this Offer to Purchase, we have no current plans, proposals or negotiations that relate to or would result in:

- any extraordinary transaction, such as a merger, reorganization or liquidation, involving us or any of our subsidiaries;
- any purchase, sale or transfer of an amount of our assets or any of our subsidiaries' assets which is material to us and our subsidiaries, taken as a whole;
- any material change in our present dividend rate or policy, our indebtedness or capitalization;
- any material change in our present Board of Directors or management or any plans or proposals to change the number or the terms of directors (although we may fill vacancies arising on the Board of Directors) or to change any material term of the employment contract of any executive officer;
- any material change in our corporate structure or business;
- any class of our equity securities becoming delisted from the Nasdaq Stock Market or ceasing to be authorized to be quoted on the Nasdaq Stock Market;
- any class of our equity securities becoming eligible for termination of registration under Section 12(g)(4) of the Exchange Act;
- the termination or suspension of our obligation to file reports under 15(d) of the Exchange Act;
- the acquisition or disposition by any person of our securities, other than: (i) pursuant to our Class A Share repurchase program, (ii) the grant and settlement of RSUs to employees in the ordinary course of business, and (iii) the grant and exercise of Options to employees in the ordinary course of business; or
- any changes in our charter, bylaws or other governing instruments or other actions that could impede the acquisition of control of us.

Nothing in the Offer will preclude us from considering any of the foregoing events or pursuing, developing or engaging in future plans, proposals or negotiations that relate to or would result in one or more of the foregoing events, subject to applicable law, and we reserve the right to do so. Although we may not have any current plans, other than as disclosed or incorporated by reference in this Offer to Purchase, that relate to or would result in any of the events discussed above, we consider from time to time, and may undertake or plan actions that relate to or could result in, one or more of these events. Stockholders tendering Class A Shares in the Offer may run the risk of foregoing the benefit of any appreciation in the market price of the Class A Shares resulting from such potential future events.

3. Procedures for Tendering Class A Shares.

Proper Tender of Class A Shares. For Class A Shares to be properly tendered pursuant to the Offer, the certificates for such Class A Shares (or confirmation of receipt of such Class A Shares pursuant to the procedure for book-entry transfer set forth below), together with a properly completed and duly executed Letter of Transmittal (or a manually signed facsimile of the Letter of Transmittal), including any required signature guarantees, or an "Agent's Message" (as defined below), and any other documents required by the Letter of Transmittal, must be received before 12:00 Midnight, New York City time, at the end of Wednesday, October 14, 2020 (or the earlier deadline with respect to Class A Shares held within the Savings Plan) by the Depositary at one of its addresses set forth on the back cover of this Offer to Purchase. Beneficial owners should be aware that their broker, dealer, commercial bank, trust company or other nominee may establish its own earlier deadlines for participation in the Offer. Accordingly, beneficial owners wishing to participate in the Offer should contact their broker, dealer, commercial bank, trust company or other nominee as soon as possible in order to determine the times by which such owner must take action in order to participate in the Offer.

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In the alternative, the tendering stockholder must, before the Expiration Date, comply with the guaranteed delivery procedure described below.

In accordance with Instruction 5 of the Letter of Transmittal, stockholders desiring to tender Class A Shares under the Offer must complete the section captioned “Price (In Dollars) Per Class A Share At Which Class A Shares Are Being Tendered” by either (1) checking the box in the section entitled “Class A Shares Tendered At Price Determined Under The Offer” or (2) checking one of the boxes in the section entitled “Class A Shares Tendered At Price Determined By Stockholder,” indicating the price at which Class A Shares are being tendered.

Stockholders who desire to tender Class A Shares at more than one price must complete a separate Letter of Transmittal for each price at which Class A Shares are tendered, provided that the same Class A Shares cannot be tendered (unless properly withdrawn previously in accordance with Section 4) at more than one price. To tender Class A Shares properly, one and only one box must be checked in the section captioned “Price (In Dollars) Per Class A Share At Which Class A Shares Are Being Tendered” in the Letter of Transmittal.

If tendering stockholders wish to maximize the chance that we will purchase their Class A Shares, they should check the box in the section entitled “Class A Shares Tendered At Price Determined Under The Offer” in the Letter of Transmittal under the section captioned “Price (In Dollars) Per Class A Share At Which Class A Shares Are Being Tendered.” If you agree to accept the purchase price determined in the Offer, your Class A Shares will be deemed to be tendered at the minimum price of \$22.50 per Class A Share. Note that this election may have the effect of lowering the Final Purchase Price and could result in the tendered Class A Shares being purchased at the minimum price of \$22.50 per Class A Share. If tendering stockholders wish to indicate a specific price (in multiples of \$0.10) at which their Class A Shares are being tendered, they must check the appropriate box in the section entitled “Class A Shares Tendered At Price Determined By Stockholder” in the section captioned “Price (In Dollars) Per Class A Share At Which Class A Shares Are Being Tendered” in the Letter of Transmittal. Tendering stockholders should be aware that this election could mean that none of their Class A Shares will be purchased if they check a box other than the box representing the price at or below the Final Purchase Price.

Stockholders holding their Class A Shares through a broker, dealer, commercial bank, trust company or other nominee must contact the nominee in order to tender their Class A Shares. Stockholders who hold Class A Shares through nominees are urged to consult their nominees to determine whether transaction costs may apply if stockholders tender Class A Shares through the nominees and not directly to the Depository.

Stockholders may tender Class A Shares subject to the condition that all, or a specified minimum number of Class A Shares, be purchased. Any stockholder desiring to make such a conditional tender should so indicate in the box entitled “Conditional Tender” in the Letter of Transmittal. It is the tendering stockholder’s responsibility to determine the minimum number of Class A Shares to be purchased. Stockholders should consult their own financial and tax advisors with respect to the effect of proration of the Offer and the advisability of making a conditional tender. See Section 6 and Section 13.

Odd Lot Holders who tender all of their Class A Shares must also complete the section captioned “Odd Lots” in the Letter of Transmittal and, if applicable, in the Notice of Guaranteed Delivery, to qualify for the priority treatment available to Odd Lot Holders as set forth in Section 1.

Signature Guarantees and Method of Delivery. No signature guarantee is required if:

- the Letter of Transmittal is signed by the registered holder of the Class A Shares (which term, for purposes of this Section 3, will include any participant in the Book-Entry Transfer Facility whose name appears on a security position listing as the owner of the Class A Shares) tendered and such holder has not completed either the section entitled “Special Payment Instructions” in the Letter of Transmittal; or
- Class A Shares are tendered for the account of a bank, broker, dealer, credit union, savings association or other entity which is a member in good standing of the Securities Transfer Agents Medallion

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Program or an “eligible guarantor institution,” as the term is defined in Exchange Act Rule 17Ad-15, each of the foregoing constituting an “Eligible Institution.” See Instruction 1 of the Letter of Transmittal.

If a certificate for Class A Shares is registered in the name of a person other than the person executing the Letter of Transmittal, or if payment is to be made, or new certificates for Class A Shares not purchased or tendered are to be issued, to a person other than the registered holder, then the certificate must be endorsed or accompanied by an appropriate stock power, signed in either case exactly as the name of the registered holder appears on the certificate, with the signature guaranteed by an Eligible Institution.

Payment for Class A Shares tendered and accepted for payment pursuant to the Offer will be made only after timely receipt by the Depository of:

- one of (a) certificates for the Class A Shares or (b) a timely confirmation of the book-entry transfer of the Class A Shares into the Depository’s account at the Book-Entry Transfer Facility as described below;
- one of (a) a properly completed and duly executed Letter of Transmittal or a manually signed facsimile of the Letter of Transmittal, including any required signature guarantees or (b) an Agent’s Message (as defined below) in the case of a book-entry transfer; and
- any other documents required by the Letter of Transmittal.

The method of delivery of all documents, including certificates for Class A Shares, the Letter of Transmittal and any other required documents, is at the sole election and risk of the tendering stockholder. If delivery is by mail, then registered mail with return receipt requested, properly insured, is recommended. Class A Shares will be deemed delivered only when actually received by the Depository (including, in the case of a book-entry transfer, by book-entry confirmation). In all cases, sufficient time should be allowed to ensure timely delivery.

All deliveries in connection with the Offer, including a Letter of Transmittal and certificates for Class A Shares, must be made to the Depository and not to us, the Joint Dealer Managers, the Information Agent or the Book-Entry Transfer Facility. ANY DOCUMENTS DELIVERED TO US, THE JOINT DEALER MANAGERS, THE INFORMATION AGENT OR THE BOOK-ENTRY TRANSFER FACILITY WILL NOT BE FORWARDED TO THE DEPOSITARY AND WILL NOT BE DEEMED TO BE PROPERLY TENDERED.

Book-Entry Delivery. The Depository will establish an account with respect to the Class A Shares for purposes of the Offer at the Book-Entry Transfer Facility within two business days after the date of this Offer to Purchase, and any financial institution that is a participant in the Book-Entry Transfer Facility’s system may make book-entry delivery of the Class A Shares by means of a book-entry transfer by causing the Book-Entry Transfer Facility to transfer Class A Shares into the Depository’s account in accordance with the Book-Entry Transfer Facility’s procedures for transfer. Although delivery of Class A Shares may be effected through a book-entry transfer into the Depository’s account at the Book-Entry Transfer Facility, a properly completed and duly executed Letter of Transmittal or a manually signed facsimile of the Letter of Transmittal, including any required signature guarantees, or an Agent’s Message, and any other required documents must, in any case, be transmitted to and received by the Depository at one of its addresses set forth on the back cover of this Offer to Purchase before the Expiration Date (or the earlier deadline with respect to Class A Shares held in the Savings Plan), or the tendering stockholder must comply with the guaranteed delivery procedure described below. Delivery of the Letter of Transmittal and any other required documents to the Book-Entry Transfer Facility does not constitute delivery to the Depository.

The term “Agent’s Message” means a message transmitted by the Book-Entry Transfer Facility to, and received by, the Depository, which states that the Book-Entry Transfer Facility has received an express

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acknowledgment from the participant in the Book-Entry Transfer Facility tendering the Class A Shares that such participant has received and agrees to be bound by the terms of the Letter of Transmittal and that we may enforce such agreement against the participant.

Guaranteed Delivery. If you wish to tender Class A Shares in the Offer and your certificates for Class A Shares are not immediately available or the procedures for book-entry transfer cannot be completed on a timely basis or time will not permit all required documents to reach the Depository prior to the Expiration Date, your tender may be effected if all the following conditions are met:

- a properly completed and duly executed Notice of Guaranteed Delivery in the form we have provided is received by the Depository, as provided below, prior to the Expiration Date; and
- the Depository receives at the address listed on the back cover of this Offer to Purchase and by 5:00 p.m., New York City time, within the period of two Nasdaq Stock Market trading days following the Expiration Date, either: (i) the certificates representing the Class A Shares being tendered, in the proper form for transfer, together with all other required documents and a Letter of Transmittal, which has been properly completed and duly executed and includes all signature guarantees required; or (ii) confirmation of book-entry transfer of the Class A Shares into the Depository's account at the Book-Entry Transfer Facility, together with all other required documents and either a Letter of Transmittal, which has been properly completed and duly executed and includes all signature guarantees required, or an Agent's Message.

A Notice of Guaranteed Delivery must be delivered to the Depository by hand, overnight courier, facsimile transmission or mail before the Expiration Date.

Procedures for Options. We are not offering, as part of the Offer, to purchase any outstanding Options, and tenders of Options will not be accepted. Holders of vested and exercisable Options may exercise those Options and tender the Class A Shares received upon exercise into the Offer. Options must be exercised sufficiently in advance of the Expiration Date in order to have time for the exercise to settle before the Class A Shares received upon exercise of the Options may be tendered. An exercise of an option cannot be revoked even if Class A Shares received upon the exercise thereof and tendered in the Offer are not purchased in the Offer for any reason. If you are a holder of vested and exercisable Options, you should evaluate this Offer to Purchase carefully to determine whether participation would be advantageous to you, based on the exercise prices of your Options, the date of your option grants, the remaining term in which you may exercise your Options and the provisions for prorated purchases described in Section 1.

Procedures for RSUs. We are not offering, as part of the Offer, to purchase RSUs that have not vested and settled into Class A Shares, and tenders of such equity awards will not be accepted. If you hold Class A Shares that you acquired through the vesting and settlement of RSUs, such Class A Shares may be tendered in the Offer.

Procedures for Participants in the Savings Plan. To tender Class A Shares that you hold in the Savings Plan, you must follow the procedures described in the separate instructions that you will receive and accept the Offer by 5:00 p.m., New York City time, on Wednesday, October 7, 2020.

Return of Unpurchased Class A Shares. If any tendered Class A Shares are not purchased under the Offer or are properly withdrawn before the Expiration Date, or if less than all Class A Shares evidenced by a stockholder's certificate(s) are tendered, a direct registration statement will be issued for unpurchased Class A Shares promptly after the expiration or termination of the Offer or, in the case of Class A Shares tendered by book-entry transfer at the Book-Entry Transfer Facility, the Class A Shares will be credited to the appropriate account maintained by the tendering stockholder at the Book-Entry Transfer Facility, in each case without expense to the stockholder.

Determination of Validity; Rejection of Class A Shares; Waiver of Defects; No Obligation to Give Notice of Defects. All questions as to the number of Class A Shares to be accepted, the Final Purchase Price to be paid

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for Class A Shares to be accepted and the validity, form, eligibility (including time of receipt) and acceptance for payment of any tender of Class A Shares will be determined by us, in our sole discretion, and our determination will be final and binding on all parties absent a finding to the contrary by a court of competent jurisdiction, subject to a stockholder's right to challenge our determination in a court of competent jurisdiction. We reserve the absolute right to reject any or all tenders of any Class A Shares that we determine are not in proper form or the acceptance for payment of or payment for which may, in the opinion of our counsel, be unlawful. We also reserve the absolute right to waive any of the conditions of the Offer on or prior to the Expiration Date, or any defect or irregularity in any tender with respect to any particular Class A Shares or any particular stockholder (whether or not we waive similar defects or irregularities in the case of other stockholders), and our interpretation of the terms of the Offer will be final and binding on all parties absent a finding to the contrary by a court of competent jurisdiction, subject to a stockholder's right to challenge our determination in a court of competent jurisdiction. In the event a condition is waived with respect to any particular stockholder, the same condition will be waived with respect to all stockholders. No tender of Class A Shares will be deemed to have been properly made until all defects or irregularities have been cured by the tendering stockholder or waived by us. We will not be liable for failure to waive any condition of the Offer, or any defect or irregularity in any tender of Class A Shares. None of the Company, nor the Joint Dealer Managers, the Depositary, the Information Agent or any other person will be obligated to give notice of any defects or irregularities in tenders, nor will any of the foregoing incur any liability for failure to give any such notification.

Tendering Stockholder's Representation and Warranty; Our Acceptance Constitutes an Agreement. It is a violation of Exchange Act Rule 14e-4 for a person, directly or indirectly, to tender Class A Shares for that person's own account unless, at the time of tender and at the end of the proration period or period during which Class A Shares are accepted by lot (including any extensions of such period), the person so tendering (1) has a "net long position" equal to or greater than the amount of Class A Shares tendered in (a) Class A Shares or (b) other securities convertible into or exchangeable or exercisable for Class A Shares and, upon acceptance of the tender, will acquire the Class A Shares by conversion, exchange or exercise and (2) will deliver or cause to be delivered the Class A Shares in accordance with the terms of the Offer. Rule 14e-4 also provides a similar restriction applicable to a tender on behalf of another person.

A tender of Class A Shares in accordance with any of the procedures described above will constitute the tendering stockholder's acceptance of the terms and conditions of the Offer, as well as the tendering stockholder's representation and warranty to us that (1) the stockholder has a "net long position," within the meaning of Rule 14e-4 promulgated under the Exchange Act, in the Class A Shares or equivalent securities at least equal to the Class A Shares being tendered, and (2) the tender of Class A Shares complies with Rule 14e-4. Our acceptance for payment of Class A Shares tendered pursuant to the Offer will constitute a binding agreement between the tendering stockholder and us on the terms and subject to the conditions of the Offer, which agreement will be governed by, and construed in accordance with, the laws of the State of Delaware.

A tender of Class A Shares made pursuant to any method of delivery set forth herein will also constitute a representation and warranty to us that the tendering stockholder has full power and authority to tender, sell, assign and transfer the Class A Shares tendered, and that, when the same are accepted for purchase by us, we will acquire good, marketable and unencumbered title thereto, free and clear of all security interests, liens, restrictions, claims, encumbrances and other obligations relating to the sale or transfer of the Class A Shares, and the same will not be subject to any adverse claim or right. Any such tendering stockholder will, on request by the Depositary or us, execute and deliver any additional documents deemed by the Depositary or us to be necessary or desirable to complete the sale, assignment and transfer of the Class A Shares tendered, all in accordance with the terms of the Offer.

All authority conferred or agreed to be conferred by delivery of the Letter of Transmittal shall be binding on the successors, assigns, heirs, personal representatives, executors, administrators and other legal representatives of the tendering stockholder and shall not be affected by, and shall survive, the death or incapacity of such tendering stockholder.

Lost or Destroyed Certificates. Stockholders whose certificates for part or all of their Class A Shares have been lost, destroyed or stolen may contact Equiniti Trust Company, the Depository, and transfer agent for the Class A Shares, at the toll-free number (800) 468-9716 or at the address set forth on the back cover of this Offer to Purchase for instructions to obtain a replacement certificate. That certificate will then be required to be submitted together with the Letter of Transmittal in order to receive payment for Class A Shares that are tendered and accepted for payment. A bond may be required to be posted by the stockholder to secure against the risk that the certificates may be subsequently recirculated. The Letter of Transmittal and related documents cannot be processed until the procedures for replacing lost or destroyed certificates have been followed. Stockholders are requested to contact the Depository immediately in order to permit timely processing of this documentation. Certificates for Class A Shares, together with a properly completed Letter of Transmittal and any other documents required by the Letter of Transmittal, must be delivered to the Depository and not to us, the Joint Dealer Managers or the Information Agent. Any certificates delivered to us, the Joint Dealer Managers or the Information Agent will not be forwarded to the Depository and will not be deemed to be properly tendered.

Information Reporting and Backup Withholding. Payments made to stockholders in the Offer may be reported to the Internal Revenue Service (the “IRS”). In addition, under the United States federal income tax laws, backup withholding at the statutory rate (currently 24%) may apply to the amount paid to certain stockholders (who are not “exempt” recipients) pursuant to the Offer. To prevent such backup United States federal income tax withholding, each non-corporate stockholder who is a U.S. Holder (as defined in Section 13) and who does not otherwise establish an exemption from backup withholding must notify the Depository or other applicable withholding agent of the stockholder’s taxpayer identification number (employer identification number or social security number) and provide certain other information by completing, under penalties of perjury, an IRS Form W-9, a copy of which is included in the Letter of Transmittal. Failure to timely provide the correct taxpayer identification number on the IRS Form W-9 may subject the stockholder to a \$50 penalty imposed by the IRS.

Certain “exempt” recipients (including, among others, generally all corporations and certain non-U.S. Holders (as defined in Section 13)) are not subject to these backup withholding requirements. For a non-U.S. Holder to qualify for such exemption, such non-U.S. Holder must submit a statement (generally, an IRS Form W-8BEN or W-8BEN-E or other applicable Form W-8), signed under penalties of perjury, attesting to such non-U.S. Holder’s exempt status. A copy of the appropriate IRS Form W-8 may be obtained from the IRS website (www.irs.gov). A disregarded domestic entity that has a foreign owner must use the appropriate IRS Form W-8, and not the IRS Form W-9. See Instruction 10 to the Letter of Transmittal.

Backup withholding is not an additional tax. Taxpayers may use amounts withheld as a credit against their United States federal income tax liability or may claim a refund of such amounts if they timely provide certain required information to the IRS.

Stockholders should consult their own tax advisors regarding the application of backup withholding to their particular circumstances and the availability of, and procedure for obtaining, an exemption from backup withholding.

United States Federal Withholding Tax on Payments to Non-U.S. Holders. Because it is unclear whether the cash received by a non-U.S. Holder (as defined in Section 13) in connection with the Offer will be treated (i) as proceeds of a sale or exchange or (ii) as a distribution, the Depository or other applicable withholding agent may treat such payment as a dividend distribution for withholding purposes. Accordingly, payments to non-U.S. Holders may be subject to withholding at a rate of 30% of the gross proceeds paid, unless the non-U.S. Holder establishes an entitlement to a reduced rate of withholding by timely completing, under penalties of perjury, the applicable IRS Form W-8. In order to obtain a reduced rate of withholding pursuant to an applicable income tax treaty, a non-U.S. Holder must deliver to the Depository or other applicable withholding agent, before the payment is made, a properly completed and executed IRS Form W-8BEN or W-8BEN-E claiming such a reduction. In order to claim an exemption from withholding on the grounds that the gross proceeds paid pursuant

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to the Offer are effectively connected with the conduct of a trade or business within the United States, a non-U.S. Holder must deliver to the Depository or other applicable withholding agent, before the payment is made, a properly completed and executed IRS Form W-8ECI.

A non-U.S. Holder may be eligible to obtain a refund of all or a portion of any tax withheld if such stockholder meets the “complete termination,” “substantially disproportionate” or “not essentially equivalent to a dividend” tests described in Section 13 or if the stockholder is entitled to a reduced rate of withholding pursuant to any applicable income tax treaty and a higher rate was withheld.

Non-U.S. Holders are urged to consult their tax advisors regarding the application of United States federal income tax withholding, including eligibility for a withholding tax reduction or exemption, and the refund procedure.

4. Withdrawal Rights.

Except as otherwise provided in this Section 4, tenders of Class A Shares pursuant to the Offer are irrevocable. Class A Shares tendered pursuant to the Offer may be withdrawn at any time before the Expiration Date. If after 12:00 Midnight, New York City time, at the end of Thursday, November 12, 2020 we have not accepted for payment the Class A Shares you have tendered to us, you may also withdraw your Class A Shares at any time thereafter.

For a withdrawal to be effective, a notice of withdrawal must be in written form and must be received in a timely manner by the Depository at one of its addresses set forth on the back cover of this Offer to Purchase. Any notice of withdrawal must specify the name of the tendering stockholder; the number of Class A Shares to be withdrawn; and the name of the registered holder of the Class A Shares. If certificates for Class A Shares to be withdrawn have been delivered or otherwise identified to the Depository, then, before the release of the certificates, the tendering stockholder must also submit the serial numbers shown on the particular certificates for Class A Shares to be withdrawn. If Class A Shares have been tendered pursuant to the procedure for book-entry transfer described in Section 3, the notice of withdrawal also must specify the name and the number of the account at the Book-Entry Transfer Facility to be credited with the withdrawn Class A Shares and must otherwise comply with the Book-Entry Transfer Facility’s procedures. If a stockholder has used more than one Letter of Transmittal or has otherwise tendered Class A Shares in more than one group of Class A Shares, the stockholder may withdraw Class A Shares using either separate notices of withdrawal or a combined notice of withdrawal, so long as the information specified above is included.

We will determine all questions as to the form and validity, including the time of receipt, of any notice of withdrawal, in our sole discretion, which determination will be final and binding on all parties absent a finding to the contrary by a court of competent jurisdiction, subject to a stockholder’s right to challenge our determination in a court of competent jurisdiction. Neither we nor the Joint Dealer Managers, the Depository, the Information Agent or any other person will be obligated to give notice of any defects or irregularities in any notice of withdrawal, nor will any of the foregoing incur liability for failure to give any such notification. Withdrawals may not be rescinded, and any Class A Shares properly withdrawn will be deemed not properly tendered for purposes of the Offer. However, withdrawn Class A Shares may be re-tendered before the Expiration Date by again following one of the procedures described in Section 3.

If we extend the Offer, are delayed in our purchase of Class A Shares or are unable to purchase Class A Shares pursuant to the Offer for any reason, then, without prejudice to our rights under the Offer, the Depository may, subject to applicable law, retain tendered Class A Shares on our behalf, and the Class A Shares may not be withdrawn except to the extent tendering stockholders are entitled to withdrawal rights as described in this Section 4. Our reservation of the right to delay payment for Class A Shares that we have accepted for payment is limited by Exchange Act Rule 13e-4(f)(5), which requires that we must pay the consideration offered or return the Class A Shares tendered promptly after termination or withdrawal of the Offer.

5. Purchase of Class A Shares and Payment of Purchase Price.

Upon the terms and subject to the conditions of the Offer, promptly following the Expiration Date, we will:

- determine the Final Purchase Price, taking into account the number of Class A Shares so tendered and the prices specified, or deemed specified, by tendering stockholders; and
- accept for payment and pay for (and thereby purchase) Class A Shares properly tendered at prices at or below the Final Purchase Price and not properly withdrawn. We intend to purchase Class A Shares having an aggregate value of \$250 million and may increase the number of Class A Shares accepted for payment in the Offer by no more than 2% of the outstanding Class A Shares without extending the Offer.

For purposes of the Offer, we will be deemed to have accepted for payment (and therefore purchased), subject to the “odd lot” priority, proration and conditional tender provisions of the Offer, Class A Shares that are properly tendered at or below the Final Purchase Price and not properly withdrawn only when, as and if we give oral or written notice to the Depository of our acceptance of the Class A Shares for payment pursuant to the Offer.

Upon the terms and subject to the conditions of the Offer, promptly after the Expiration Date, we will accept for payment and pay a single per Class A Share purchase price for all of the Class A Shares accepted for payment in accordance with the Offer. In all cases, payment for Class A Shares tendered and accepted for payment in accordance with the Offer will be made promptly, subject to possible delay due to proration, but only after timely receipt by the Depository of:

- certificates for Class A Shares or a timely confirmation of a book-entry transfer of Class A Shares into the Depository’s account at the Book-Entry Transfer Facility;
- a properly completed and duly executed Letter of Transmittal (or a manually signed facsimile of the Letter of Transmittal) or an Agent’s Message in the case of book-entry transfer; and
- any other documents required by the Letter of Transmittal.

We will pay for Class A Shares purchased pursuant to the Offer by depositing the aggregate purchase price for the Class A Shares with the Depository, which will act as agent for tendering stockholders for the purpose of receiving payment from us and transmitting payment to the tendering stockholders. In the event of proration, the Depository will determine the proration factor and pay for those tendered Class A Shares accepted for payment promptly after the Expiration Date. Certificates for all Class A Shares tendered and not purchased, including all Class A Shares tendered at prices in excess of the Final Purchase Price and Class A Shares not purchased due to proration or conditional tenders, will be returned, or, in the case of Class A Shares tendered by book-entry transfer, will be credited to the account maintained with the Book-Entry Transfer Facility by the participant who delivered the Class A Shares, to the tendering stockholder promptly after the expiration or termination of the Offer at our expense.

Under no circumstances will interest be paid on the Final Purchase Price for the Class A Shares, regardless of any delay in making payment. In addition, if certain events occur, we may not be obligated to purchase Class A Shares pursuant to the Offer. See Section 7.

We will pay all stock transfer taxes, if any, payable on the transfer to us of Class A Shares purchased pursuant to the Offer; provided, however, that if payment of the Final Purchase Price is to be made to, or (in the circumstances permitted by the Offer) if unpurchased Class A Shares are to be registered in the name of, any person other than the registered holder, or if tendered certificates are registered in the name of any person other than the person signing the Letter of Transmittal, the amount of all stock transfer taxes, if any (whether imposed on the registered holder or the other person), payable on account of the transfer to that person will be deducted from the Final Purchase Price unless evidence satisfactory to us of the payment of the stock transfer taxes, or exemption from payment of the stock transfer taxes, is submitted. See Instruction 7 of the Letter of Transmittal.

6. Conditional Tender of Class A Shares.

In the event of an over-subscription of the Offer, Class A Shares tendered at or below the Final Purchase Price prior to the Expiration Date will be subject to proration (subject to the exception for Odd Lot Holders). See Section 1. As discussed in Section 13, the number of Class A Shares to be purchased from a particular stockholder may affect the tax treatment of the purchase to the stockholder and the stockholder's decision whether to tender. Accordingly, a stockholder may tender Class A Shares subject to the condition that a specified minimum number of the stockholder's Class A Shares tendered pursuant to a Letter of Transmittal must be purchased if any Class A Shares tendered are purchased. Any stockholder desiring to make a conditional tender must so indicate in the box entitled "Conditional Tender" in the Letter of Transmittal, and, if applicable, in the Notice of Guaranteed Delivery. **We urge each stockholder to consult with his or her own financial or tax advisor with respect to the advisability of making a conditional tender.**

Any tendering stockholder wishing to make a conditional tender must calculate and appropriately indicate the minimum number of Class A Shares that must be purchased from that stockholder if any are to be purchased. After the Expiration Date, if, based on the Final Purchase Price determined in the Offer, Class A Shares representing more than \$250 million (or such greater number of Class A Shares as we may choose to purchase without extending the Offer) are properly tendered and not properly withdrawn, so that we must prorate our acceptance of and payment for tendered Class A Shares, we will calculate a preliminary proration percentage based upon all Class A Shares properly tendered, conditionally or unconditionally, and not properly withdrawn (including Class A Shares of Odd Lot Holders). If the effect of this preliminary proration would be to reduce the number of Class A Shares to be purchased from any stockholder below the minimum number specified, the conditional tender will automatically be regarded as withdrawn (except as provided in the next paragraph). All Class A Shares tendered by a stockholder subject to a conditional tender pursuant to the Letter of Transmittal and regarded as withdrawn as a result of proration will be returned promptly after the Expiration Date.

After giving effect to these withdrawals, we will accept the remaining Class A Shares properly tendered, conditionally or unconditionally, at or below the Final Purchase Price on a *pro rata* basis, if necessary. If conditional tenders would otherwise be regarded as withdrawn and would cause the total number of Class A Shares to be purchased to fall below an aggregate value of \$250 million (or such greater amount as we may elect to pay, subject to applicable law) then, to the extent feasible, we will select enough of the conditional tenders that would otherwise have been deemed withdrawn to permit us to purchase \$250 million in value of Class A Shares (or such greater amount as we may elect to pay, subject to applicable law). In selecting among the conditional tenders, we will select by random lot, treating all tenders by a particular taxpayer as a single lot, and will limit our purchase in each case to the designated minimum number of Class A Shares to be purchased.

7. Conditions of the Offer.

The Offer is not conditioned on the receipt of financing or any minimum number of Class A Shares being tendered. Notwithstanding any other provision of the Offer, we will not be required to accept for payment, purchase or pay for any Class A Shares tendered, and may terminate or amend the Offer or may postpone the acceptance for payment of or the payment for Class A Shares tendered, subject to Exchange Act Rule 13e-4(f)(5), which requires that we must pay the consideration offered or return the Class A Shares tendered promptly after termination or withdrawal of the Offer, if at any time on or after the commencement of the Offer and prior to the Expiration Date any of the following events have occurred (or are determined by us to have occurred) that, in our reasonable judgment and regardless of the circumstances giving rise to the event or events (other than any action or omission to act by us), makes it inadvisable to proceed with the Offer or with acceptance for payment or payment for the Class A Shares in the Offer:

- there has been any action threatened, pending or taken, including any settlement, or any approval withheld, or any statute, rule, regulation, judgment, order or injunction threatened, invoked, proposed, sought, promulgated, enacted, entered, amended, enforced or deemed to be applicable to the Offer or us or any of our subsidiaries, including any settlement, by any court, government or governmental,

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regulatory or administrative authority, agency or tribunal, domestic, foreign or supranational, that, in our reasonable judgment, seeks to or could directly or indirectly:

- make illegal, or delay or otherwise directly or indirectly restrain, prohibit or otherwise affect the consummation of the Offer, the acquisition of some or all of the Class A Shares pursuant to the Offer or otherwise relates in any manner to the Offer;
- make the acceptance for payment of, or payment for, some or all of the Class A Shares illegal or otherwise restrict or prohibit consummation of the Offer;
- delay or restrict our ability, or render us unable, to accept for payment or pay for some or all of the Class A Shares to be purchased pursuant to the Offer; or
- materially and adversely affect our or our subsidiaries' or our affiliates' business, condition (financial or otherwise), income, operations or prospects, taken as a whole, or otherwise materially impair our ability to purchase some or all of the Class A Shares pursuant to the Offer;
- there has occurred any of the following:
 - any general suspension of trading in securities on any United States national securities exchange or in the over-the-counter market;
 - the declaration of a banking moratorium or any suspension of payments in respect of banks in the United States, whether or not mandatory;
 - a decrease of more than 10% in the market price of the Class A Shares or in the general level of market prices for equity securities in the United States of the New York Stock Exchange Index, the Dow Jones Industrial Average, the NASDAQ Global Market Composite Index or Standard & Poor's Composite Index of 500 Industrial Companies, in each case measured from the close of trading on September 15, 2020 the last trading day prior to the commencement of the Offer;
 - the commencement of a war, armed hostilities or other similar national or international calamity, including, but not limited to, an act of terrorism or any pandemic or outbreak of contagious disease, directly or indirectly involving the United States on or after September 16, 2020, or any material escalation or worsening threat which had commenced prior to September 16, 2020 (including with respect to the COVID-19 pandemic, to the extent that there is any material adverse development related thereto on or after September 16, 2020, such as any significant slowdown in economic growth, or any significant new precautionary or emergency measures, recommendations or orders taken or issued by any governmental authority or person in response to the COVID-19 pandemic which in our reasonable judgment is or may be materially adverse to us or otherwise makes it inadvisable for us to proceed with the Offer);
 - any limitation, whether or not mandatory, by any governmental, regulatory or administrative agency or authority on, or any event that, in our reasonable judgment, could materially affect, the extension of credit by banks or other lending institutions in the United States;
 - any change in the general political, market, economic or financial conditions, domestically or internationally, that is reasonably likely to materially and adversely affect our business or the trading in the Class A Shares; or
 - in the case of any of the foregoing existing at the time of the commencement of the Offer, a material acceleration or worsening thereof;
- a tender or exchange offer for any or all of the Class A Shares (other than the Offer), or any merger, acquisition, business combination or other similar transaction with or involving us or any subsidiary, has been proposed, announced or made by any person or has been publicly disclosed;
- we learn that:
 - any entity, "group" (as that term is used in Section 13(d)(3) of the Exchange Act) or person has acquired or proposes to acquire beneficial ownership of more than 5% of the outstanding Class A

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Shares, whether through the acquisition of stock, the formation of a group, the grant of any option or right, or otherwise (other than as and to the extent disclosed in a Schedule 13D or Schedule 13G filed with the SEC on or before September 15, 2020);

- any entity, group or person who has filed a Schedule 13D or Schedule 13G with the SEC on or before September 15, 2020, has acquired or proposes to acquire, whether through the acquisition of stock, the formation of a group, the grant of any option or right, or otherwise (other than by virtue of the Offer made hereby), beneficial ownership of an additional 2% or more of the outstanding Class A Shares;
- any person, entity or group has filed a Notification and Report Form under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, reflecting an intent to acquire us or any of the Class A Shares, or has made a public announcement reflecting an intent to acquire us or any of our subsidiaries or any of our or their respective assets or securities; or
- any change or changes have occurred or are threatened in our or our subsidiaries' or affiliates' business, condition (financial or otherwise), properties, assets, income, operations or prospects that, in our reasonable judgment, has or could have a material adverse effect on us or any of our subsidiaries or affiliates or the benefits of the Offer to us;
- any approval, permit, authorization, favorable review or consent of any governmental entity required to be obtained in connection with the Offer, and of which we have been notified after the date of the Offer, shall not have been obtained on terms satisfactory to us in our reasonable discretion; or
- we determine that the consummation of the Offer and the purchase of the Class A Shares may (1) cause the Class A Shares to be held of record by fewer than 300 persons, or (2) cause the Class A Shares to be delisted from the Nasdaq Stock Market or to be eligible for deregistration under the Exchange Act.

The conditions referred to above are for our sole benefit and may be asserted by us regardless of the circumstances giving rise to any such condition (other than any action or omission to act by us), and may be waived by us, in whole or in part, at any time and from time to time in our reasonable discretion on or prior to the Expiration Date. Our failure at any time to exercise any of the foregoing rights will not be deemed a waiver of any right, and each such right will be deemed an ongoing right that may be asserted at any time and from time to time. If we waive any of the conditions described above, we will disclose any material changes resulting therefrom and will, if required by applicable law, amend the Offer to extend the Expiration Date. Any determination by us concerning the events described above will be final and binding on all parties, subject to a stockholder's right to challenge our determination in a court of competent jurisdiction. See Section 14.

8. Price Range of Class A Shares; Dividends.

The Class A Shares are listed and traded on the Nasdaq Stock Market under the trading symbol “AMCX.” The following table sets forth, for the fiscal quarters indicated, the high and low closing sales prices of the Class A Shares on the Nasdaq Stock Market:

	<u>High</u>	<u>Low</u>
Fiscal Year Ended December 31, 2018:		
First Quarter	\$55.26	\$48.91
Second Quarter	\$67.82	\$50.59
Third Quarter	\$66.34	\$58.48
Fourth Quarter	\$67.26	\$51.76
Fiscal Year Ended December 31, 2019:		
First Quarter	\$66.39	\$55.97
Second Quarter	\$60.73	\$52.77
Third Quarter	\$56.70	\$46.74
Fourth Quarter	\$48.67	\$35.91
Fiscal Year Ending December 31, 2020:		
First Quarter	\$42.35	\$22.29
Second Quarter	\$34.23	\$20.58
Third Quarter (through September 15, 2020)	\$26.32	\$20.77

On September 15, 2020, the last full trading day before the commencement of the Offer, the last closing sale price of the Class A Shares on the Nasdaq Stock Market was \$20.77 per Class A Share. **Stockholders are urged to obtain current market quotations for the Class A Shares.**

We did not pay any dividend on our common stock during the 2019 and 2018 fiscal years and do not have any current plans to pay a cash dividend on our common stock for the foreseeable future. Our (i) Second Amended and Restated Credit Agreement, dated as of July 28, 2017, by and among AMC Networks Inc., AMC Network Entertainment LLC, certain subsidiaries of the Company, the lenders party thereto, Bank of America, N.A., as a letter of credit issuer, and JPMorgan Chase Bank, N.A., as administrative agent, collateral agent and a letter of credit issuer (our “Credit Agreement”), (ii) Indenture, dated as of March 30, 2016 (and as amended, supplemented and modified through the date hereof), by and among AMC Networks Inc., the guarantors party thereto and U.S. Bank National Association, as trustee, and (iii) Indenture, dated as of December 17, 2012 (and as amended, supplemented and modified through the date hereof), by and among AMC Networks Inc., the guarantors party thereto and U.S. Bank National Association, as trustee, each restrict our ability to declare dividends in certain situations.

9. Source and Amount of Funds.

Assuming the Offer is fully subscribed, the aggregate purchase price for the Class A Shares will be approximately \$250,000,000. We expect to fund the purchase of Class A Shares in the Offer, including related fees and expenses, with available cash. The Offer is not subject to a financing condition.

10. Certain Information Concerning Us.

AMC Networks is a global entertainment company known for its groundbreaking and award-winning original content. We own and operate a suite of focused and targeted video entertainment products that are delivered to viewers on an ever-expanding array of platforms. These include: our linear TV channels carried by traditional and virtual multi-channel video programming (MVPD) distributors; our targeted subscription video on demand (SVOD) services; our digital platforms; and on various social media platforms.

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In the United States, our programming networks are AMC, WE tv, BBC AMERICA (operated through a joint venture with BBC Studios), IFC and SundanceTV. Our deep and established presence in the industry and the recognition we have received for our brands through industry awards, critical acclaim and other honors lend us a high degree of credibility with content creators and producers, providing us with strong relationships with top creators and demand for our owned programming for distribution on third-party platforms. Our networks are distributed primarily through MVPDs and are available on every major U.S. distribution platform. Through our AMC Studios operation, we are increasingly owning our original programming. Today, through AMC Studios, we own and control a significant portion of the original scripted series that we deliver to viewers on our linear and streaming platforms.

Our ability to produce and own high quality content has provided us with the opportunity to distribute our owned content on platforms other than our domestic networks. Our owned content as well as the content that we license is distributed domestically and internationally and on multiple platforms, including linear television, company-owned and third-party SVOD services, digital services, home video and syndication.

We also own and operate four targeted SVOD services that offer curated content destinations that provide unique viewership experiences for distinct audiences. The four services are: Acorn TV, our largest SVOD service, specializing in world-class mysteries and drama from Britain and beyond; Shudder, serving fans of horror and suspense; Sundance Now, featuring mysteries, prestige drama and true crime; and Urban Movie Channel (UMC), the first streaming destination dedicated to black audiences, featuring the best in black TV and film.

Internationally, we deliver programming that reaches subscribers in more than 125 countries and territories around the world. The international division of the Company, AMC Networks International (“AMCNI”), consists of global brands, including AMC and SundanceTV, in the movie and entertainment programming genres, as well as popular, locally recognized channels in several other programming genres.

AMC Networks also operates IFC Films, a film distribution business that distributes independent narrative and documentary films under the IFC Films label as well as the IFC Midnight distribution label. IFC Films is known for attracting high-profile talent and distributing films that regularly garner critical acclaim and industry honors, including numerous Oscar, Golden Globe, and Cannes Film Festival-award winning titles. IFC Films also operates IFC Films Unlimited, a subscription video on demand streaming channel comprised of theatrically-released and award-winning titles from its distribution labels.

AMC Networks Inc., incorporated on March 9, 2011, is a Delaware corporation with our principal executive offices at 11 Penn Plaza, New York, NY, 10001. Our telephone number is 212-324-8500, our website is <https://www.amcnetworks.com> and the investor relations section of our website is <https://www.investors.amcnetworks.com>. Information contained on our website is not a part of the Offer.

Availability of Reports and Other Information. We are subject to the informational filing requirements of the Exchange Act which obligates us to file reports, statements and other information with the SEC relating to our business, financial condition and other matters. Information, as of particular dates, concerning our directors and officers, their remuneration, equity-based awards granted to them, the principal holders of our securities and any material interest of these persons in transactions with us is required to be disclosed in proxy statements distributed to our stockholders and filed with the SEC. As required by Exchange Act Rule 13e-4(c)(2), we have also filed with the SEC the Schedule TO, which includes additional information relating to the Offer.

These reports, statements and other information, including the Schedule TO and documents incorporated by reference, are available to the public on the SEC’s site at <https://www.sec.gov>. This website address is not intended to function as a hyperlink, and the information contained on the SEC’s website is not incorporated by reference in this Offer to Purchase and it should not be considered to be a part of this Offer to Purchase.

Information concerning stock-based executive compensation and related party transactions during the fiscal quarter ended June 30, 2020 can be found in Notes 15 and 17 to the financial statements of the Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2020 and in the Company’s proxy statement.

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Incorporation by Reference. The exhibits to the Schedule TO include the following reports that we have filed pursuant to the Exchange Act, which are incorporated by reference herein as other disclosure documents:

<u>SEC Filings</u>	<u>Date Filed</u>
Annual Report on Form 10-K for the fiscal year ended December 31, 2019	February 27, 2020
Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2020	May 5, 2020
Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2020	August 5, 2020
Current Reports on Form 8-K	March 27, 2020, June 17, 2020, July 2, 2020 and September 15, 2020

Any statement contained in any document incorporated by reference into this Offer to Purchase shall be deemed to be modified or superseded to the extent that an inconsistent statement is made in this Offer to Purchase or any subsequently filed document. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Offer to Purchase.

You can obtain any of the documents incorporated by reference in this document from us or from the SEC's website on the Internet at www.sec.gov. Documents incorporated by reference are available from us without charge, excluding any exhibits to those documents, at our principal executive office located at 11 Penn Plaza, New York, NY, 10001. Please be sure to include your complete name and address in your request. If you request any incorporated documents, we will promptly mail them to you by first class mail, or another equally prompt means. You may also find additional information by visiting our website at <https://www.amcnetworks.com>. Information on our website does not form part of the Offer and is not incorporated by reference in this Offer to Purchase.

11. Interests of Directors and Executive Officers; Transactions and Arrangements Concerning the Class A Shares.

Beneficial Ownership. As of September 11, 2020, we had 40,557,330 issued and outstanding Class A Shares and 11,484,408 issued and outstanding Class B Shares. As of September 11, 2020, approximately 202,961 Class A Shares were subject to outstanding vested Options, and approximately 3,508,066 Class A Shares were subject to outstanding RSUs, awarded under the Incentive Plans, assuming that performance under any performance-based vesting conditions is achieved at the target level.

We are offering to purchase up to \$250 million in value of Class A Shares. At the maximum Final Purchase Price of \$26.50 per Class A Share, we could purchase 9,433,962 Class A Shares if the Offer is fully subscribed, which would represent approximately 23.3% of the issued and outstanding Class A Shares as of September 11, 2020. At the minimum Final Purchase Price of \$22.50 per Class A Share, we could purchase 11,111,111 Class A Shares if the Offer is fully subscribed, which would represent approximately 27.4% of the issued and outstanding Class A Shares as of September 11, 2020.

As of September 11, 2020, our directors and executive officers as a group (18 persons) beneficially owned an aggregate of 1,983,114 Class A Shares (which number includes 150,798 Class A Shares subject to RSUs that vest, as applicable, within 60 days after the date of this Offer to Purchase, but does not include performance stock options that may, if the compensation committee approves achievement of performance goals, vest within 60 days of September 11, 2020), or approximately 4.87% of the total outstanding Class A Shares.

Our directors and executive officers are entitled to participate in the Offer on the same basis as all other stockholders. All of our directors and executive officers have advised us that they do not intend to tender any of their shares in the Offer. Further, we expect that internal compliance requirements will prevent our directors and executive officers from tendering any of their shares in the Offer shortly prior to or at the Expiration Date.

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The following table sets forth certain information as of September 11, 2020 with respect to the beneficial ownership of the Company's Class A Common Stock and Class B Common Stock by (i) each person the Company believes beneficially holds more than 5% of any class of the outstanding shares of the Company based solely on the Company's review of SEC filings, (ii) each director or director nominee of the Company and (iii) each named executive officer of the Company.

<u>Name and Address</u>	<u>Title of Stock Class (1)</u>	<u>Beneficial Ownership (1)(2)</u>	<u>Percent of Class</u>	<u>Combined Voting Power of All Classes of Stock Beneficially Owned (1)(2)</u>
Dolan Family Group (3) c/o Dolan Family Office 340 Crossways Park Drive Woodbury, NY 11797	Class A Common Stock	1,232,939	3.03%	74.60%
	Class B Common Stock	11,484,408	100%	—
Charles F. Dolan (3)(4)(5)(18)(26)(27)(28) c/o Dolan Family Office 340 Crossways Park Drive Woodbury, NY 11797	Class A Common Stock	520,948	1.28%	33.91%
	Class B Common Stock	5,217,217	45.43%	—
Helen A. Dolan (3)(4)(5)(18)(26)(27)(28) c/o Dolan Family Office 340 Crossways Park Drive Woodbury, NY 11797	Class A Common Stock	520,948	1.28%	33.91%
	Class B Common Stock	5,217,217	45.43%	—
Joshua W. Sapan (26)	Class A Common Stock	458,696	1.13%	*
	Class B Common Stock	—	*	—
Edward A. Carroll (25)(26)	Class A Common Stock	109,056	*	*
	Class B Common Stock	—	*	—
Sean S. Sullivan (26)	Class A Common Stock	67,879	*	*
	Class B Common Stock	—	*	—
James G. Gallagher (26)	Class A Common Stock	30,706	*	*
	Class B Common Stock	—	*	—
William J. Bell (6)	Class A Common Stock	25,133	*	*
	Class B Common Stock	—	*	—
James L. Dolan (3)(6)(7)(9)(24) P.O. Box 420 Oyster Bay, NY 11771	Class A Common Stock	166,267	*	7.30%
	Class B Common Stock	1,123,547	9.78%	—
Kristin A. Dolan (6)(7)(9)(24) P.O. Box 420 Oyster Bay, NY 11771	Class A Common Stock	166,267	*	7.30%
	Class B Common Stock	1,123,547	9.78%	—
Patrick F. Dolan (3)(6)(10)(22) c/o Dolan Family Office 340 Crossways Park Drive Woodbury, NY 11797	Class A Common Stock	34,568	*	6.52%
	Class B Common Stock	1,012,491	8.82%	—
Thomas C. Dolan (3)(6)(11)(23) c/o Dolan Family Office 340 Crossways Park Drive Woodbury, NY 11797	Class A Common Stock	82,247	*	6.19%
	Class B Common Stock	956,029	8.32%	—
Brian G. Sweeney (3)(6)(11)(12)(20) c/o Dolan Family Office 20 Audrey Avenue, 1st Floor Oyster Bay, NY 11771	Class A Common Stock	229,316	*	12.92%
	Class B Common Stock	1,988,108	17.31%	—

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<u>Name and Address</u>	<u>Title of Stock Class (1)</u>	<u>Beneficial Ownership (1)(2)</u>	<u>Percent of Class</u>	<u>Combined Voting Power of All Classes of Stock Beneficially Owned (1)(2)</u>
Marianne E. Dolan Weber (3)(6)(14)(21) MLC Ventures LLC P.O. Box 1014 Yorktown Heights, NY 10598	Class A Common Stock	171,958	*	5.88%
	Class B Common Stock	899,161	7.83%	—
Vincent Tese (6)	Class A Common Stock	13,596	*	*
	Class B Common Stock	—	—	—
Leonard Tow (6)	Class A Common Stock	33,080	*	*
	Class B Common Stock	—	—	—
David E. Van Zandt (6)	Class A Common Stock	15,339	*	*
	Class B Common Stock	—	—	—
Carl E. Vogel (6)	Class A Common Stock	18,829	*	*
	Class B Common Stock	—	—	—
All executive officers and directors as a group (4)(5)(6)(7)(9)(10)(11)(12)(13)(14)(20)(21)(22)(23)(24)(25)(26)(27)(28)	Class A Common Stock	1,983,114	4.87%	73.23%
	Class B Common Stock	11,196,553	97.49%	—
Kathleen M. Dolan (3)(8)(19)(20)(21)(22)(23)(24) MLC Ventures, LLC P.O. Box 1014 Yorktown Heights, NY 10598	Class A Common Stock	323,985	*	36.27%
	Class B Common Stock	5,603,448	48.79%	—
Deborah A. Dolan-Sweeney (3)(6)(12)(13)(20) c/o Dolan Family Office 340 Crossways Park Drive Woodbury, NY 11797	Class A Common Stock	229,316	*	12.92%
	Class B Common Stock	1,988,108	17.31%	—
Paul J. Dolan (3)(15)(19)(24) Progressive Field, 2401 Ontario St. Cleveland, OH 44115	Class A Common Stock	185,099	*	12.64%
	Class B Common Stock	1,945,899	16.94%	—
Mary S. Dolan (3)(16)(20)(22) 300 So. Riverside Plaza, Suite 1480 Chicago, IL 60606	Class A Common Stock	62,933	*	40.96%
	Class B Common Stock	6,358,366	55.37%	—
Matthew J. Dolan (3)(17)(21)(23) Corporate Place, 100 7th Avenue, Suite 150 Chardon, OH 44024	Class A Common Stock	90,887	*	11.76%
	Class B Common Stock	1,817,760	15.83%	—
Corby Dolan Leinauer (3)(18)(27)(28) c/o Dolan Family Office 340 Crossways Park Drive Woodbury, NY 11797	Class A Common Stock	4,492	*	28.66%
	Class B Common Stock	4,453,410	38.78%	—
Charles F. Dolan Children Trust (3)(19) FBO Kathleen M. Dolan MLC Ventures, LLC P.O. Box 1014 Yorktown Heights, NY 10598	Class A Common Stock	47,864	*	5.94%
	Class B Common Stock	918,981	8.00%	—

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<u>Name and Address</u>	<u>Title of Stock Class (1)</u>	<u>Beneficial Ownership (1)(2)</u>	<u>Percent of Class</u>	<u>Combined Voting Power of All Classes of Stock Beneficially Owned (1)(2)</u>
Charles F. Dolan Children Trust (3)(20) FBO Deborah Dolan-Sweeney c/o Dolan Family Office 340 Crossways Park Drive Woodbury, NY 11797	Class A Common Stock	47,864	*	5.94%
	Class B Common Stock	918,981	8/00%	—
Charles F. Dolan Children Trust (3)(21) FBO Marianne Dolan Weber MLC Ventures LLC P.O. Box 1014 Yorktown Heights, NY 10598	Class A Common Stock	47,864	*	5.76%
	Class B Common Stock	890,802	7.76%	—
Charles F. Dolan Children Trust (3)(22) FBO Patrick F. Dolan c/o Dolan Family Office 340 Crossways Park Drive Woodbury, NY 11797	Class A Common Stock	—	—	5.70%
	Class B Common Stock	886,015	7.71%	—
Charles F. Dolan Children Trust (3)(23) FBO Thomas C. Dolan c/o Dolan Family Office 340 Crossways Park Drive Woodbury, NY 11797	Class A Common Stock	39,886	*	5.99%
	Class B Common Stock	926,958	8.07%	—
Charles F. Dolan Children Trust (3)(24) FBO James L. Dolan P.O. Box 420 Oyster Bay, NY 11771	Class A Common Stock	39,886	*	5.99%
	Class B Common Stock	926,958	8.07%	—
Charles F. Dolan 2009 Family Trust FBO (3)(27) Thomas C. Dolan c/o Dolan Family Office 340 Crossways Park Drive Woodbury, NY 11797	Class A Common Stock	—	—	5.93%
	Class B Common Stock	921,125	8.02%	—
Charles F. Dolan 2009 Family Trust FBO (3)(28) James L. Dolan P.O. Box 420 Oyster Bay, NY 11771	Class A Common Stock	—	—	5.71%
	Class B Common Stock	887,064	7.72%	—
Clearbridge Investments, LLC (29) 620 8th Avenue New York, NY 10018	Class A Common Stock	5,349,452	12.25%	3.37%
	Class B Common Stock	—	—	—
BlackRock Inc. (30) 55 East 52nd Street New York, NY 10055	Class A Common Stock	5,339,752	12.23%	3.37%
	Class B Common Stock	—	—	—
The Vanguard Group (31) 100 Vanguard Blvd. Malvern, PA 19355	Class A Common Stock	4,055,605	10.00%	2.53%
	Class B Common Stock	—	—	—
LSV Asset Management (32) 155 N. Wacker Drive, Suite 460 Chicago, IL 60606	Class A Common Stock	2,819,906	6.46%	1.78%
	Class B Common Stock	—	—	—

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<u>Name and Address</u>	<u>Title of Stock Class (1)</u>	<u>Beneficial Ownership (1)(2)</u>	<u>Percent of Class</u>	<u>Combined Voting Power of All Classes of Stock Beneficially Owned (1)(2)</u>
AQR Capital Management, LLC/AQR Capital Management Holdings, LLC (33) AQR Capital Management, LLC/AQR Capital Management Holdings, LLC Two Greenwich Plaza Greenwich, CT 06830	Class A Common Stock	2,854,005	6.54%	1.80%
Shapiro Capital Management LLC (34) 3060 Peachtree Road, Suite 1555 N.W. Atlanta, GA 30305	Class A Common Stock Class B Common Stock	2,753,055 —	6.30% —	1.74% —

* Less than 1%.

- (1) For purposes of this table, “beneficial ownership” is determined in accordance with Rule 13d-3 under the Exchange Act, pursuant to which a person or group of persons is deemed to have “beneficial ownership” of any shares of Common Stock that such person has the right to acquire within 60 days of the date of determination. In light of the nature of vested RSUs, we have also included in this table shares of Class A Common Stock underlying vested RSUs. For purposes of computing the percentage of outstanding shares of Common Stock held by each person or group of persons named above, shares of Common Stock underlying vested RSUs are deemed to be outstanding for the purpose of computing the Percent of Class of such person or group but are not deemed to be outstanding for the purpose of computing the Percent of Class of any other person or group. Shares underlying vested RSUs are not deemed to be outstanding for the purpose of computing the Combined Voting Power of All Classes of Stock Beneficially Owned. Beneficial ownership of Class A Common Stock is exclusive of the shares of Class A Common Stock that are issuable upon conversion of shares of Class B Common Stock. Please see footnote 6 below for the number of shares of Class A Common Stock underlying vested RSUs which have been included in the table above.
- (2) Shares of Class B Common Stock are convertible into shares of Class A Common Stock at the option of the holder on a share for share basis. The holder of one share of Class A Common Stock has one vote per share at a meeting of our stockholders and the holder of one share of Class B Common Stock has 10 votes per share at a meeting of our stockholders, except in the separate elections of directors. Holders of Class A Common Stock have the right to elect 25% of the Board of Directors rounded up to the nearest whole director and the holders of Class B Common Stock have the right to elect the remaining members of the Board of Directors.
- (3) Members of the Dolan family have formed a “group” for purposes of Section 13(d) of the Securities Exchange Act of 1934. The members of this group (the “Group Members”) are: Charles F. Dolan, individually and as a Trustee of the Charles F. Dolan 2009 Revocable Trust (“CFD 2009 Trust”); Helen A. Dolan, individually and as a Trustee of the Helen A. Dolan 2009 Revocable Trust (“HAD 2009 Trust”); James L. Dolan; Thomas C. Dolan; Patrick F. Dolan; Kathleen M. Dolan, individually and as a Trustee of the Charles F. Dolan Children Trust FBO Kathleen M. Dolan, the Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney, the Charles F. Dolan Children Trust FBO Marianne Dolan Weber, the Charles F. Dolan Children Trust FBO Patrick F. Dolan, the Charles F. Dolan Children Trust FBO Thomas C. Dolan and the Charles F. Dolan Children Trust FBO James L. Dolan (hereinafter collectively referred to as the “Dolan Children Trusts,” and individually, a “Dolan Children Trust”) and as sole Trustee of the Ryan Dolan 1989 Trust and the Tara Dolan 1989 Trust; Marianne E. Dolan Weber; Deborah A. Dolan-Sweeney, individually and as Trustee of the Patrick F. Dolan 2012 Descendants Trust; Corby Dolan Leinauer, as a Trustee of the Charles F. Dolan 2009 Family Trust FBO Patrick F. Dolan, the Charles F. Dolan 2009 Family Trust FBO Thomas C. Dolan, the Charles F. Dolan 2009 Family Trust FBO James L. Dolan, the Charles F. Dolan 2009 Family Trust FBO Marianne E. Dolan Weber, the Charles F. Dolan 2009 Family Trust FBO Kathleen M. Dolan and the Charles F. Dolan 2009 Family Trust FBO Deborah A. Dolan-Sweeney (collectively, the “2009 Family Trusts” and individually, a “2009 Family

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Trust”), as a Trustee of the Charles F. Dolan 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan-Sweeney, the Charles F. Dolan 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan, Charles F. Dolan 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber and the Charles F. Dolan 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan (collectively the “CFD 2010 Grandchildren Trusts,” and individually, a “CFD 2010 Grandchildren Trust”) and as a Trustee of the Charles F. Dolan 2012 Descendants Trust; Paul J. Dolan, as a Trustee of the Dolan Children Trusts FBO Kathleen M. Dolan and FBO James L. Dolan and as a Trustee of the Kathleen M. Dolan 2012 Descendants Trust; Matthew J. Dolan, as a Trustee of the Dolan Children Trusts FBO Marianne Dolan Weber and FBO Thomas C. Dolan; Mary S. Dolan, as a Trustee of the Dolan Children Trusts FBO Deborah Dolan-Sweeney and FBO Patrick F. Dolan, the Kathleen M. Dolan 2012 Descendants Trust, each of the 2009 Family Trusts, each of the CFD 2010 Grandchildren Trusts and the Charles F. Dolan 2012 Descendants Trust; Brian G. Sweeney, as a Trustee of the Deborah A. Dolan-Sweeney 2012 Descendants Trust, the CFD 2009 Trust and the HAD 2009 Trust; Kristin A. Dolan, as the Trustee of the Charles F. Dolan 2010 Grandchildren Trust FBO Aidan Dolan and the Charles F. Dolan 2010 Grandchildren Trust FBO Quentin Dolan; Dolan Children Trust FBO Kathleen M. Dolan; Dolan Children Trust FBO Marianne Dolan Weber; Dolan Children Trust FBO Deborah Dolan-Sweeney; Dolan Children Trust FBO James L. Dolan; Dolan Children Trust FBO Thomas C. Dolan; Dolan Children Trust FBO Patrick F. Dolan; 2009 Family Trust FBO James L. Dolan; 2009 Family Trust FBO Thomas C. Dolan; 2009 Family Trust FBO Patrick F. Dolan; 2009 Family Trust FBO Kathleen M. Dolan; 2009 Family Trust FBO Marianne E. Dolan Weber; 2009 Family Trust FBO Deborah A. Dolan-Sweeney; Ryan Dolan 1989 Trust; Tara Dolan 1989 Trust; CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan-Sweeney; CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan; CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber; CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan; Charles F. Dolan 2012 Descendants Trust; Deborah A. Dolan-Sweeney 2012 Descendants Trust; Kathleen M. Dolan 2012 Descendants Trust; Marianne E. Dolan Weber 2012 Descendants Trust; Patrick F. Dolan 2012 Descendants Trust; Charles F. Dolan 2010 Grandchildren Trust FBO Aidan Dolan; and Charles F. Dolan 2010 Grandchildren Trust FBO Quentin Dolan. The Group Members may be deemed to beneficially own an aggregate of 12,717,347 shares of Class A Common Stock as a result of their beneficial ownership of (i) 1,232,939 shares of Class A Common Stock and (ii) 11,484,408 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof. Individuals who are Group Members solely in their capacity as trustees of trusts that are Group Members beneficially own an additional 120,047 shares of Class A Common Stock. Includes 150,798 shares of Class A Common Stock underlying vested RSUs. See footnotes (4) through (24), (27) and (28).

- (4) Charles F. Dolan may be deemed to have (i) the sole power to vote or direct the vote of and to dispose of or to direct the disposition of 15,690 shares of Class A Common Stock owned personally; and (ii) the shared power to vote or direct the vote of and to dispose of or direct the disposition of 120,850 shares of Class A Common Stock owned by the CFD 2009 Trust for which he serves as co-trustee; 384,408 shares of Class A Common Stock owned by the Dolan Family Foundation; 637,557 shares of Class B common stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the CFD 2009 Trust for which he serves as co-trustee; 126,250 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the HAD 2009 Trust for which his spouse serves as co-trustee; 2,842,880 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the 2009 Family Trusts; 1,501,208 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the CFD 2010 Grandchildren Trusts; and 109,322 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by Charles F. Dolan 2012 Descendants Trust. Includes 2,842,880 shares of Class B Common Stock owned by the 2009 Family Trusts; 1,501,208 shares of Class B Common Stock owned by the CFD 2010 Grandchildren Trusts; and 109,322 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by Charles F. Dolan 2012 Descendants Trust, which Charles F. Dolan may be deemed to have the right to acquire because he has the right to substitute assets with the trust, subject to the trustees’ reasonable satisfaction that the substitute

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assets received by the trust are of equal value to the trust property exchanged therefore. He disclaims beneficial ownership of 384,408 shares of Class A Common Stock owned by the Dolan Family Foundation; 126,250 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the HAD 2009 Trust for which his spouse serves as co-trustee; 2,842,880 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the 2009 Family Trusts; 1,501,208 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the CFD 2010 Grandchildren Trusts; and 109,322 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by Charles F. Dolan 2012 Descendants Trust. See footnotes (5), (18), (27) and (28).

- (5) Helen A. Dolan may be deemed to have the shared power to vote or direct the vote of and to dispose of or direct the disposition of 15,690 shares of Class A Common Stock owned personally by her spouse, Charles F. Dolan; 120,850 shares of Class A Common Stock owned by the CFD 2009 Trust for which her spouse serves as co-trustee; 384,408 shares of Class A Common Stock owned by the Dolan Family Foundation; 126,250 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the HAD 2009 Trust for which she serves as co-trustee; 637,557 shares of Class B common stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the CFD 2009 Trust for which her spouse serves as co-trustee; 2,842,880 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the 2009 Family Trusts; 1,501,208 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the CFD 2010 Grandchildren Trusts; and 109,322 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by Charles F. Dolan 2012 Descendants Trust. Includes 2,842,880 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the 2009 Family Trusts; 1,501,208 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the CFD 2010 Grandchildren Trusts; and 109,322 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by Charles F. Dolan 2012 Descendants Trust, which Helen A. Dolan's spouse, Charles F. Dolan, may be deemed to have the right to acquire because he has the right to substitute assets with the trust, subject to the trustees' reasonable satisfaction that the substitute assets received by the trust are of equal value to the trust property exchanged therefor. She disclaims beneficial ownership of 15,690 shares of Class A Common Stock owned personally by her spouse, Charles F. Dolan; 120,850 shares of Class A Common Stock owned by the CFD 2009 Trust for which her spouse serves as co-trustee; 384,408 shares of Class A Common Stock owned of the Dolan Family Foundation; 637,557 shares of Class B common stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the CFD 2009 Trust for which her spouse serves as co-trustee; 2,842,880 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the 2009 Family Trusts; 1,501,208 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the CFD 2010 Grandchildren Trusts; and 109,322 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Charles F. Dolan 2012 Descendants Trust. See footnotes (4), (18), (27) and (28).
- (6) The shares of Class A Common Stock underlying vested RSUs granted under the Company's 2011 Stock Plan for Non- Employee Directors, which represent a right to receive one share of Class A Common Stock 90 days after the director ceases to serve as a member of the board, included in the table above are as follows: James L. Dolan, 25,133; Kristin A. Dolan, 25,133; Thomas C. Dolan, 25,133; Brian G. Sweeney, 25,133; Patrick F. Dolan, 25,133; Marianne E. Dolan Weber, 25,133; William J. Bell, 25,133; Vincent Tese, 9,401; Leonard Tow, 25,133; David E. Van Zandt, 15,339; and Carl E. Vogel, 18,829; and all non-employee directors as a group, 244,633. Mr. James L. Dolan's, Ms. Kristin Dolan's and Ms. Deborah Dolan-Sweeney's beneficial ownership in the table above also includes the 25,133 RSUs held directly by each of Ms. Kristin Dolan, Mr. James L. Dolan and Mr. Brian G. Sweeney, respectively.

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- (7) James L. Dolan may be deemed to have (i) the sole power to vote or direct the vote of and to dispose of or to direct the disposition of 66,719 shares of Class A Common Stock and 162,529 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned personally; and an aggregate of 1,925 shares of Class A Common Stock held as custodian for one or more minor children; and (ii) the shared power to vote or direct the vote of and to dispose of or direct the disposition of 6,221 shares of Class A Common Stock owned personally by his spouse, Kristin A. Dolan; 1,250 shares of Class A Common Stock owned jointly with his spouse; 39,886 shares of Class A Common Stock and 926,958 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Dolan Children Trust for his benefit and an aggregate of 34,060 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion owned of record by the CFD 2010 Grandchildren Trusts FBO Aidan Dolan and FBO Quentin Dolan for which his spouse serves as sole Trustee. He disclaims beneficial ownership of an aggregate of 1,925 shares of Class A Common Stock held as custodian for one or more minor children; 6,221 shares of Class A Common Stock owned personally by his spouse; 39,886 shares of Class A Common Stock and 926,958 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Dolan Children Trust for his benefit; and an aggregate of 34,060 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion owned of record by the CFD 2010 Grandchildren Trusts FBO Aidan Dolan and FBO Quentin Dolan for which his spouse serves as sole Trustee. Please see footnote 6 for the number of shares of Class A Common Stock underlying vested RSUs which have been included in the table above.
- (8) Kathleen M. Dolan may be deemed to have (i) the sole power to vote or direct the vote of and to dispose of or to direct the disposition of 2,220 shares of Class A Common Stock and 4,481 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned personally; an aggregate of 2,300 shares of Class A Common Stock held as custodian for one or more minor children; and an aggregate of 30,312 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Ryan Dolan 1989 Trust and the Tara Dolan 1989 Trust for which she serves as sole Trustee; and (ii) the shared power to vote or direct the vote of and to dispose of or direct the disposition of an aggregate of 223,364 shares of Class A Common Stock owned by the Dolan Children Trusts (of which 47,864 shares are held for her benefit); and an aggregate of 5,468,695 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Dolan Children Trusts (of which 918,981 shares are held for her benefit) and for which she serves as co-trustee; 96,101 shares of Class A Common Stock owned by the Green Mountain Foundation Inc.; and 99,960 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Kathleen M. Dolan 2012 Descendants Trust. She disclaims beneficial ownership of an aggregate of 2,300 shares of Class A Common Stock held as custodian for one or more minor children, an aggregate of 30,312 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Ryan Dolan 1989 Trust and the Tara Dolan 1989 Trust for which she serves as trustee; an aggregate of 223,364 shares of Class A Common Stock owned by the Dolan Children Trusts (of which 47,864 shares are held for her benefit) and an aggregate of 5,468,695 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Dolan Children Trusts (of which 918,981 shares are held for her benefit); 96,101 shares of Class A Common Stock owned by the Green Mountain Foundation Inc.; and 99,960 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Kathleen M. Dolan 2012 Descendants Trust.
- (9) Kristin A. Dolan may be deemed to have (i) the sole power to vote or direct the vote of and to dispose of or to direct the disposition of 6,221 shares of Class A Common Stock owned personally, and an aggregate of 34,060 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion owned of record by the CFD 2010 Grandchildren Trusts FBO Aidan Dolan and FBO Quentin Dolan for which she serves as sole Trustee; and (ii) the shared power to vote or direct the vote of and to dispose of or direct the disposition of an aggregate of 66,719 shares of Class A Common Stock and

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162,529 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned personally by her spouse, James L. Dolan; 1,250 shares of Class A Common Stock owned jointly with her spouse; an aggregate of 1,925 shares of Class A Common Stock held by her spouse as custodian for one or more minor children; and 39,886 shares of Class A Common Stock and 926,958 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Dolan Children Trust for the benefit of her spouse. She disclaims beneficial ownership of an aggregate 1,925 shares of Class A Common Stock held by her spouse as custodian for one or more minor children; 66,719 shares of Class A Common Stock owned personally by her spouse; 162,529 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned personally by her spouse; 39,886 shares of Class A Common Stock and 926,958 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Dolan Children Trust for the benefit of her spouse; and an aggregate of 34,060 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion owned of record by the CFD 2010 Grandchildren Trusts FBO Aidan Dolan and FBO Quentin Dolan for which she serves as trustee. Please see footnote 6 for the number of shares of Class A Common Stock underlying vested RSUs which have been included in the table above.

- (10) Patrick F. Dolan may be deemed to have (i) the sole power to vote or direct the vote of and to dispose of or to direct the disposition of 4,067 shares of Class A Common Stock and 24,444 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned personally; and (ii) the shared power to vote or direct the vote of and to dispose of or to direct the disposition of 4,256 shares of Class A Common Stock owned jointly with his spouse; 525 shares of Class A Common Stock owned personally by his spouse; 587 shares owned by the Daniel P. Mucci Trust (the "Mucci Trust") for which he serves as a trustee; 886,015 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Dolan Children Trust for his benefit and 102,032 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Patrick F. Dolan 2012 Descendants Trust. He disclaims beneficial ownership of 525 shares of Class A Common Stock owned personally by his spouse; 587 shares of Class A Common Stock held by the Mucci Trust; 886,015 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Dolan Children Trust for his benefit; and 102,032 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Patrick F. Dolan 2012 Descendants Trust. Please see footnote 6 for the number of shares of Class A Common Stock underlying vested RSUs which have been included in the table above.
- (11) Thomas C. Dolan may be deemed to have (i) the sole power to vote or direct the vote of and to dispose of or to direct the disposition of 17,228 shares of Class A Common Stock and 29,071 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned personally; and (ii) the shared power to vote or direct the vote of and to dispose of or to direct the disposition of 39,886 shares of Class A Common Stock and 926,958 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Dolan Children Trust for his benefit. He disclaims beneficial ownership of 39,886 shares of Class A Common Stock and 926,958 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Dolan Children Trust for his benefit. Please see footnote 6 for the number of shares of Class A Common Stock underlying vested RSUs which have been included in the table above.
- (12) Brian G. Sweeney may be deemed to have (i) the sole power to vote or direct the vote of and dispose or direct the disposition of 27,794 shares of Class A Common Stock owned personally and 197,645 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Deborah A. Dolan-Sweeney 2012 Descendants Trust, for which he serves as trustee; and (ii) the shared power to vote or direct the vote of and to dispose of or direct the disposition of an aggregate of 7,675 shares Class A Common Stock held in trusts for his children for which he serves as co-trustee; 5,643 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned personally by his spouse, Deborah A. Dolan-Sweeney; 47,864 shares of

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Class A Common Stock and 918,981 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Dolan Children Trust for the benefit of his spouse; 120,850 shares of Class A Common Stock owned by the CFD 2009 Trust and an aggregate of 763,807 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the CFD 2009 Trust and the HAD 2009 Trust for which he serves as co-trustee; and 102,032 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Patrick F. Dolan 2012 Descendants Trust, for which his spouse serves as sole Trustee. He disclaims beneficial ownership of the 5,643 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned personally by his spouse; an aggregate of 7,675 shares of Class A Common Stock held in trusts for his children for which he serves as co-trustee; 47,864 shares of Class A Common Stock and 918,981 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Dolan Children Trust for the benefit of his spouse; 120,850 shares of Class A Common Stock owned by the CFD 2009 Trust and an aggregate of 763,807 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the CFD 2009 Trust and the HAD 2009 Trust for which he serves as co-trustee; 197,645 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Deborah A. Dolan-Sweeney 2012 Descendants Trust; and 102,032 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Patrick F. Dolan 2012 Descendants Trust. Please see footnote 6 for the number of shares of Class A Common Stock underlying vested RSUs which have been included in the table above.

- (13) Deborah A. Dolan-Sweeney may be deemed to have (i) the sole power to vote or direct the vote of and to dispose of or to direct the disposition of 5,643 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned personally; and 102,032 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned of record by the Patrick F. Dolan 2012 Descendants Trust, for which she serves as trustee and (ii) the shared power to vote or direct the vote of and to dispose of or direct the disposition of 27,794 shares of Class A Common Stock owned personally by her spouse, Brian G. Sweeney; an aggregate of 7,675 shares of Class A Common Stock held in trusts for her children for which her spouse serves as co-trustee; 47,864 shares of Class A Common Stock and 918,981 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Dolan Children Trust for her benefit; 120,850 shares of Class A Common Stock owned by the CFD 2009 Trust and an aggregate of 763,807 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the CFD 2009 Trust and the HAD 2009 Trust for which her spouse, Brian G. Sweeney, serves as co-trustee; and 197,645 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Deborah A. Dolan-Sweeney 2012 Descendants Trust, for which her spouse serves as trustee. She disclaims beneficial ownership of 27,794 shares of Class A Common Stock owned personally by her spouse; an aggregate of 7,675 shares of Class A Common Stock held in trusts for her children for which her spouse serves as co-trustee; 47,864 shares of Class A Common Stock and 918,981 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Dolan Children Trust for her benefit; 120,850 shares of Class A Common Stock owned by the CFD 2009 Trust and an aggregate of 763,807 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the CFD 2009 Trust and the HAD 2009 Trust for which her spouse serves as co-trustee; 197,645 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Deborah A. Dolan-Sweeney 2012 Descendants Trust; and 102,032 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Patrick F. Dolan 2012 Descendants Trust. Please see footnote 6 for the number of shares of Class A Common Stock underlying vested RSUs which have been included in the table above.
- (14) Marianne E. Dolan Weber may be deemed to have (i) the sole power to vote or direct the vote of and to dispose of or to direct the disposition of 810 shares of Class A Common Stock owned personally;

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8,359 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned personally; and (ii) the shared power to vote or direct the vote of and to dispose of or direct the disposition of 900 shares of Class A Common Stock owned personally by her spouse, 1,150 shares of Class A Common Stock owned by a member of her household; 96,101 shares of Class A Common Stock owned by the Heartfelt Wings Foundation Inc.; and 47,864 shares of Class A Common Stock and 890,802 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Dolan Children Trust for her benefit. She disclaims beneficial ownership of 900 shares of Class A Common Stock owned personally by her spouse, 1,150 shares of Class A Common Stock owned by a member of her household; 96,101 shares of Class A Common Stock owned by the Heartfelt Wings Foundation Inc.; and 47,864 shares of Class A Common Stock and 890,802 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Dolan Children Trust for her benefit. Please see footnote 6 for the number of shares of Class A Common Stock underlying vested RSUs which have been included in the table above.

- (15) Paul J. Dolan may be deemed to have (i) the sole power to vote or direct the vote of and to dispose of or to direct the disposition of 91,442 shares of Class A Common Stock owned by the CFD Trust No. 10; and (ii) the shared power to vote or direct the vote of and to dispose of or direct the disposition of 5,907 shares of Class A Common Stock owned jointly with his spouse; an aggregate of 87,750 shares of Class A Common Stock and 1,845,939 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Dolan Children Trusts for the benefit of Kathleen M. Dolan and James L. Dolan; and 99,960 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Kathleen M. Dolan 2012 Descendants Trust. He disclaims beneficial ownership of 91,442 shares of Class A Common Stock owned by the CFD Trust No. 10; an aggregate of 87,750 shares of Class A Common Stock and 1,845,939 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Dolan Children Trusts for the benefit of Kathleen M. Dolan and James L. Dolan; and 99,960 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Kathleen M. Dolan 2012 Descendants Trust.
- (16) Mary S. Dolan may be deemed to have (i) the sole power to vote or direct the vote and to dispose of or direct the disposition of 6,810 shares of Class A Common Stock held as custodian for one or more minor children; and (ii) the shared power to vote or direct the vote of and to dispose of or direct the disposition of 8,259 shares of Class A Common Stock owned jointly with her spouse; an aggregate of 47,864 shares of Class A Common Stock and 1,804,996 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Dolan Children Trusts for the benefit of Deborah Dolan-Sweeney and Patrick F. Dolan; 99,960 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Kathleen M. Dolan 2012 Descendants Trust; an aggregate of 2,842,880 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the 2009 Family Trusts; an aggregate of 1,501,208 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the CFD 2010 Grandchildren Trusts; and 109,322 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Charles F. Dolan 2012 Descendants Trust. She disclaims beneficial ownership of 6,810 shares of Class A Common Stock held as custodian for one or more minor children; an aggregate of 47,864 shares of Class A Common Stock and 1,804,996 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Dolan Children Trusts for the benefit of Deborah Dolan-Sweeney and Patrick F. Dolan; and 99,960 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Kathleen M. Dolan 2012 Descendants Trust; an aggregate of 2,842,880 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the 2009 Family Trusts; an aggregate of 1,501,208 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon

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conversion thereof owned by the CFD 2010 Grandchildren Trusts; and 109,322 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Charles F. Dolan 2012 Descendants Trust.

- (17) Matthew J. Dolan may be deemed to have (i) the sole power to vote or direct the vote of and to dispose of or to direct the disposition of 1,750 shares of Class A Common Stock owned personally and 1,387 shares of Class A Common Stock held as custodian for a minor child; and (ii) the shared power to vote or direct the vote of and to dispose of or direct the disposition of an aggregate of 87,750 shares of Class A Common Stock and 1,817,760 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Dolan Children Trusts for the benefit of Marianne Dolan Weber and Thomas C. Dolan. He disclaims beneficial ownership of 1,387 shares of Class A Common Stock held as custodian for a minor child and an aggregate of 87,750 shares of Class A Common Stock and 1,817,760 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Dolan Children Trusts for the benefit of Marianne Dolan Weber and Thomas C. Dolan.
- (18) Corby Dolan Leinauer may be deemed to have (i) the sole power to vote or direct the vote of and to dispose of or to direct the disposition of 367 shares of Class A Common Stock as custodian for one or more minor children; and (ii) the shared power to vote or direct the vote of and to dispose of or direct the disposition of 1,302 shares of Class A Common Stock owned jointly with her spouse; 2,823 shares of Class A Common Stock owned of record by the Leinauer Family Education Trust; an aggregate of 2,842,880 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the 2009 Family Trusts; an aggregate of 1,501,208 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the CFD 2010 Grandchildren Trusts; and 109,322 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Charles F. Dolan 2012 Descendants Trust. She disclaims beneficial ownership of 367 shares of Class A Common Stock held as custodian for one or more minor children; 2,823 shares of Class A Common Stock owned of record by the Leinauer Family Education Trust; an aggregate of 2,842,880 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the 2009 Family Trusts; an aggregate of 1,501,208 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the CFD 2010 Grandchildren Trusts; and 109,322 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Charles F. Dolan 2012 Descendants Trust.
- (19) Kathleen M. Dolan and Paul J. Dolan serve as co-trustees and have the shared power to vote and dispose of the 47,864 shares of Class A Common Stock and 918,981 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Charles F. Dolan Children Trust FBO Kathleen M. Dolan.
- (20) Kathleen M. Dolan and Mary S. Dolan serve as co-trustees and have the shared power to vote and dispose of the 47,864 shares of Class A Common Stock and 918,981 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Charles F. Dolan Children Trust FBO Deborah A. Dolan-Sweeney.
- (21) Kathleen M. Dolan and Matthew J. Dolan serve as co-trustees and have the shared power to vote and dispose of the 47,864 shares of Class A Common Stock and 890,802 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Charles F. Dolan Children Trust FBO Marianne Dolan Weber.
- (22) Kathleen M. Dolan and Mary S. Dolan serve as co-trustees and have the shared power to vote and dispose of the 886,015 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Charles F. Dolan Children Trust FBO Patrick F. Dolan.
- (23) Kathleen M. Dolan and Matthew J. Dolan serve as co-trustees and have the shared power to vote and dispose of the 39,886 shares of Class A Common Stock and 926,958 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Charles F. Dolan Children Trust FBO Thomas C. Dolan.

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- (24) Kathleen M. Dolan and Paul J. Dolan serve as co-trustees and have the shared power to vote and dispose of the 39,886 shares of Class A Common Stock and 926,958 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Charles F. Dolan Children Trust FBO James L. Dolan.
- (25) Includes 1,337 shares for Mr. Carroll held indirectly through a 401(k).
- (26) Does not include RSUs and PSUs granted under the Company's 2011 Employee Stock Plan and the 2016 Employee Stock Plan, which represent a right to receive one share of Class A Common Stock or the cash equivalent thereof. The excluded number of RSUs and PSUs for the following individuals are: Joshua W. Sapan 948,103; Edward A. Carroll 393,300; Sean S. Sullivan 220,431; Charles F. Dolan 63,682; and James G. Gallagher 128,264.
- (27) Mary S. Dolan and Corby Dolan Leinauer serve as co-trustees and have the shared power to vote and dispose of the 921,125 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Charles F. Dolan 2009 Family Trust FBO Thomas C. Dolan. Charles F. Dolan may be deemed to share power to direct the disposition of the shares held by the trust because he has the right to substitute assets with the trust, subject to the trustees' reasonable satisfaction that the substitute assets received by the trust are of equal value to the trust property exchanged therefor.
- (28) Mary S. Dolan and Corby Dolan Leinauer serve as co-trustees and have the shared power to vote and dispose of the 887,064 shares of Class B Common Stock and the equal number of shares of Class A Common Stock issuable upon conversion thereof owned by the Charles F. Dolan 2009 Family Trust FBO James L. Dolan. Charles F. Dolan may be deemed to share power to direct the disposition of the shares held by the trust because he has the right to substitute assets with the trust, subject to the trustees' reasonable satisfaction that the substitute assets received by the trust are of equal value to the trust property exchanged therefor.
- (29) Based upon the most recent Schedule 13G filed with the SEC on February 14, 2020, Clearbridge Investments, LLC, an investment adviser, has sole voting power over 5,275,772 shares of Class A Common Stock and sole dispositive power over 5,349,452 shares of Class A Common Stock.
- (30) Based upon the most recent Schedule 13G filed with the SEC on February 4, 2020, BlackRock Inc., a parent holding company, has sole voting power over 4,897,645 shares of Class A Common Stock and sole dispositive power over 5,339,752 shares of Class A Common Stock.
- (31) Based upon the most recent Schedule 13G filed with the SEC on May 8, 2020, The Vanguard Group, an investment adviser, has sole voting power over 0 shares of Class A Common Stock, shared voting power over 38,182 shares of Class A Common Stock, sole dispositive power over 3,985,535 shares of Class A Common Stock and shared dispositive power over 70,070 shares of Class A Common Stock.
- (32) Based upon the most recent Schedule 13G filed with the SEC on February 11, 2020, LSV Asset Management, an investment adviser, has sole voting power over 1,834,426 shares of Class A Common Stock and sole dispositive power over 2819,906 shares of Class A Common Stock.
- (33) Based upon the most recent Schedule 13G filed with the SEC on February 14, 2020, AQR Capital Management, LLC and AQR Capital Management Holdings, LLC, an investment advisor and its parent holding company, respectively, have shared voting power over 2,854,005 shares of Class A Common Stock and shared dispositive power over 2,854,005 shares of Class A Common Stock.
- (34) Based upon the most recent Schedule 13G filed with the SEC on February 14, 2020, Shapiro Capital Management LLC, an investment adviser, has sole voting power over 2,375,651 shares of Class A Common Stock, shared voting power over 377,404 shares of Class A Common Stock and sole dispositive power over 2,753,055 shares of Class A Common Stock.

Securities Transactions. Based on our records and on information provided to us by our directors, executive officers, affiliates and subsidiaries, neither we nor any of our directors, our executive officers, or our affiliates or our subsidiaries nor, to the best of our knowledge, any person controlling the Company or any executive officer or director of any such controlling entity or of our subsidiaries, has effected any transactions involving the Class A Shares during the 60 days prior to the date hereof.

Arrangements Concerning the Company's Common Stock.

The Class B Stockholders' Agreement

Charles F. Dolan, members of his family and related family entities, by virtue of their ownership of Class B Common Stock, are able collectively to control stockholder decisions on matters in which holders of Class A Common Stock and Class B Common Stock vote together as a single class, and to elect up to 75% of the Company's Board. Charles F. Dolan, members of the Dolan family and related family entities are parties to a Stockholders Agreement which has the effect of causing the voting power of these Class B stockholders to be cast as a block on all matters to be voted on by holders of Class B Common Stock. Under the Stockholders Agreement, the shares of Class B Common Stock owned by members of the Dolan family group are to be voted on all matters in accordance with the determination of the Dolan Family Committee, except that the decisions of the Dolan Family Committee are non-binding with respect to the Class B shares owned by certain Dolan family trusts that collectively own approximately 47.9% of the outstanding Class B Common Stock. The Dolan Family Committee consists of Charles F. Dolan and his six children, James L. Dolan, Patrick F. Dolan, Thomas C. Dolan, Kathleen M. Dolan, Marianne E. Dolan Weber and Deborah A. Dolan-Sweeney (collectively, the "Dolan Siblings"). The Dolan Family Committee generally acts by vote of the Dolan Siblings, with each Dolan Sibling being entitled to one vote. Matters coming to the Dolan Family Committee generally require approval by a majority vote, except that a going-private transaction must be approved by a two-thirds vote and a change-in-control transaction must be approved by not less than all but one vote. The Stockholders Agreement also contains certain transfer restrictions, rights of first offer, rights of first refusal, tag-along rights and drag-along rights, all of which are for the benefit of, and waivable and enforceable by, the Class B stockholders and not the Company.

Registration Rights Agreements

Charles F. Dolan, all other holders of Class B Common Stock (other than the Charles F. Dolan Children Trusts), the Dolan Family Foundation and the Company have entered into a registration rights agreement (the "Dolan Registration Rights Agreement"). Under this agreement, the Company will provide to the parties to the Dolan Registration Rights Agreement (the "Dolan Parties") (and, in certain cases, transferees and pledgees of shares of Class B Common Stock owned by these parties) with certain demand and piggy-back registration rights with respect to their shares of Class A Common Stock (including those issued upon conversion of shares of Class B Common Stock). As of September 11, 2020, the Dolan Parties owned approximately 6.0 million shares of Class B Common Stock (the "Dolan Shares"), which represented approximately 52.4% of our Class B Common Stock, as well as approximately 0.9 million shares of Class A Common Stock, which represented approximately 2.1% of our Class A Common Stock. Such shares of Class B Common Stock and Class A Common Stock, collectively, represented approximately 13.2% of our Common Stock and approximately 39.3% of the aggregate voting power of our Common Stock.

The Charles F. Dolan Children Trusts (the "Children Trusts") and the Company have entered into a registration rights agreement (the "Children Trusts Registration Rights Agreement"). Under this agreement, the Company will provide the Children Trusts (and, in certain cases, transferees and pledgees of shares of Class B Common Stock owned by these parties) with certain demand and piggy-back registration rights with respect to their shares of Class A Common Stock (including those issued upon conversion of shares of Class B Common Stock). As of September 11, 2020, the Children Trusts owned approximately 5.5 million shares of Class B Common Stock (the "Children Trust Shares"), which represented approximately 47.6% of our Class B Common Stock, as well as approximately 0.2 million shares of Class A Common Stock, which represented less than 1% of our Class A Common Stock. Such shares of Class B Common Stock and Class A Common Stock, collectively, represented approximately 10.9% of our Common Stock and approximately 35.3% of the aggregate voting power of our Common Stock.

In the Children Trusts Registration Rights Agreement, each Children Trust has agreed that in the case of any sale or disposition of its shares of Class B Common Stock (other than to Charles F. Dolan or other Dolan family interests) by such Children Trust, or of any of the Children Trust Shares by any other Dolan family interest to

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which such shares of Class B Common Stock are transferred, such stock will be converted to Class A Common Stock. The Dolan Registration Rights Agreement does not include a comparable conversion obligation, and the conversion obligation in the Children Trusts Registration Rights Agreement does not apply to the Dolan Shares.

The Dolan Registration Rights Agreement and the Children Trusts Registration Rights Agreement have been included as exhibits to our Annual Report on Form 10-K for the year ended December 31, 2011, and the foregoing discussion of those agreements is qualified in its entirety by reference to those agreements so filed.

AMC Networks Inc. Amended and Restated 2016 Employee Stock Plan

The AMC Networks Inc. Amended and Restated 2016 Employee Stock Plan, as amended (the “Employee Stock Plan”) was most recently approved by the Company’s stockholders on June 11, 2020. Under the Employee Stock Plan, the Company is authorized to grant employees of the Company and its affiliates incentive stock options, non-qualified stock options, stock appreciation rights, restricted shares, restricted stock units and other equity-based awards. The Company may grant awards for up to 12,000,000 shares of Class A Common Stock (subject to certain adjustments). The terms and conditions of awards granted under the Employee Stock Plan, including vesting and exercisability, are determined by the Compensation Committee of the Board of Directors and may include terms or conditions based upon performance criteria.

Annual awards to our executive officers historically have consisted of time-vested RSUs or performance-vested RSUs. Time-vested awards generally vest in approximately equal annual installments over the first three years following the grant date and performance-vested awards generally vest on the third anniversary of the grant date to the extent to which the applicable performance goals are achieved. Stock options under the Employee Stock Plan must be granted with an exercise price of not less than the fair market value of a Class A Share on the date of grant and must expire no later than 10 years from the date of grant (or up to one additional year in the case of the death of a holder). RSUs granted under the Employee Stock Plan will settle in Class A Shares, or, at the option of Compensation Committee, in cash. Awards generally vest in the event of death and, in some cases, disability, retirement or a going private transaction. Performance-vested awards vest at the target level on a change of control of the Company and time-vested awards vest in connection with certain qualifying terminations of employment following a change of control. Pursuant to their employment agreements, awards held by certain of our employees vest on a termination of employment by the Company without cause or by the employee for good reason (other than if cause then exists) subject, in the case of performance-based RSUs, to satisfaction of applicable performance criteria.

AMC Networks Inc. Amended and Restated 2011 Stock Plan for Non-Employee Directors

The AMC Networks Inc. 2011 Stock Plan for Non-Employee Directors, as amended (the “Non-Employee Director Plan”) was most recently approved by the Company’s stockholders on June 11, 2020. Under the Non-Employee Director Plan, the Company is authorized to grant non-qualified stock options, restricted stock units, and other equity-based awards. The Company may grant awards for up to 665,000 shares of Class A Common Stock (subject to certain adjustments). Stock options under the Non-Employee Director Plan must be granted with an exercise price of not less than the fair market value of a share of Class A Common Stock on the date of grant and must expire no later than 10 years from the date of grant. The terms and conditions of awards granted under the Non-Employee Director Plan, including vesting and exercisability, are determined by the Compensation Committee. Unless otherwise provided in an applicable award agreement, stock options granted under the Non-Employee Director Plan will be fully vested and exercisable, and restricted stock units granted under this plan will be fully vested, upon the date of grant and will settle in shares of the Company’s Class A Common Stock (either from treasury or with newly issued shares), or, at the option of the Compensation Committee, in cash, on the first business day after ninety days from the date the director’s service on the Board of Directors ceases or, if earlier, upon the director’s death.

Employment Agreements

The Company is party to employment agreements with its executive officers and certain other employees, which provide for annual and in some cases one-time grants of equity awards under the Employee Stock Plan and the vesting of such equity awards in connection with qualifying terminations of employment as described above.

The foregoing descriptions of agreements and arrangements involving the Company's common stock are qualified in their entirety by reference to the text of the respective agreements and arrangements, copies of which have been filed with the SEC.

Except as otherwise described herein, neither we nor, to the best of our knowledge, any of our affiliates, directors or executive officers, is a party to any contract, agreement, arrangement, understanding or relationship with any other person with respect to any of our securities.

12. Certain Legal Matters; Regulatory Approvals.

We are not aware of any license or regulatory permit that is reasonably likely to be material to our business that might be adversely affected by our acquisition of Class A Shares as contemplated in the Offer or of any approval or other action by any government or governmental, administrative or regulatory authority or agency, domestic, foreign or supranational, that would be required for our acquisition or ownership of Class A Shares as contemplated by the Offer. Should any approval or other action be required, we presently contemplate that we will seek that approval or other action, but we have no current intention to delay the purchase of Class A Shares tendered pursuant to the Offer pending the outcome of any such matter, subject to our right to decline to purchase Class A Shares if any of the conditions in Section 7 have occurred or are deemed by us to have occurred or have not been waived. We cannot predict whether we would be required to delay the acceptance for payment of or payment for Class A Shares tendered pursuant to the Offer pending the outcome of any such matter. We cannot assure you that any approval or other action, if needed, would be obtained or would be obtained without substantial cost or conditions or that the failure to obtain the approval or other action might not result in adverse consequences to our business and financial condition. If certain types of adverse actions are taken with respect to the matters discussed above, or certain approvals, consents, licenses or permits identified above are not obtained, we can decline to accept for payment or pay for any Class A Shares tendered. See Section 7.

13. Certain United States Federal Income Tax Consequences.

The following discussion describes certain United States federal income tax consequences of participating in the Offer for U.S. Holders and non-U.S. Holders (each as defined below). This summary is based upon the Internal Revenue Code of 1986, as amended (the "Code"), United States Treasury Regulations issued thereunder, IRS rulings and pronouncements, and judicial decisions, all as of the date hereof and all of which are subject to differing interpretations or change which could affect the tax consequences described in this Offer to Purchase (possibly on a retroactive basis). This discussion is for general information only and does not address all of the aspects of United States federal income taxation that may be relevant to a particular stockholder or to stockholders subject to special rules (including, without limitation, financial institutions, brokers, dealers or traders in securities or commodities, traders who elect to apply a mark-to-market method of accounting, insurance companies, "S" corporations, partnerships or other pass-through entities, controlled foreign corporations, passive foreign investment companies, U.S. expatriates, tax-exempt organizations, tax-qualified retirement plans, persons who hold Class A Shares as a position in a "straddle" or as part of a "hedging," "conversion" or "integrated" transaction or other risk reduction strategy, directors, employees, former employees or other persons who acquired their Class A Shares as compensation, including upon the exercise of employee Options, holders of Class B Shares (including by reason of constructive ownership rules under the Code), and U.S. Holders that have a functional currency other than the United States dollar). In particular, this summary does not address any tax consequences arising from the Medicare tax on net investment income, the sale of Class A Shares acquired pursuant to any employee benefit plans or the alternative minimum tax. This summary

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also does not address tax considerations arising under any state, local or foreign laws, or under United States federal estate or gift tax laws. This summary assumes that stockholders hold the Class A Shares as “capital assets” within the meaning of the Code (generally, property held for investment). No IRS ruling has been or will be sought regarding any matter discussed herein.

As used herein, the term “U.S. Holder” means a beneficial owner of Class A Shares that for United States federal income tax purposes is:

- an individual who is a citizen or resident of the United States ;
- a domestic corporation;
- an estate, the income of which is subject to United States federal income taxation regardless of its source; or
- a trust, if a court within the United States is able to exercise primary supervision over the administration of the trust and one or more United States persons have the authority to control all substantial decisions of the trust, or, if the trust was in existence on August 20, 1996, and it has elected to continue to be treated as a United States person.

As used herein, the term “non-U.S. Holder” means a beneficial owner of Class A Shares that is neither a U.S. Holder nor a partnership (including any entity or arrangement treated as a partnership for United States federal income tax purposes).

If a partnership (including any entity or arrangement treated as a partnership for United States federal income tax purposes) holds Class A Shares, the tax treatment of a partner will generally depend upon the status of the partner and the activities of the partnership. A partnership holding Class A Shares, and each partner in such partnership, should consult its tax advisors regarding the tax consequences of participating in the Offer.

Each stockholder is urged to consult its tax advisor as to the particular United States federal income tax consequences to such stockholder of participating or not participating in the Offer and the applicability and effect of any state, local and foreign tax laws and other tax consequences with respect to the Offer.

Non-Participation in the Offer. The Offer will generally not give rise to any taxable transaction for United States federal income tax purposes to stockholders that do not tender any Class A Shares in the Offer.

Consequences of the Offer to U.S. Holders.

Characterization of the Purchase—Distribution vs. Sale Treatment. The exchange of Class A Shares for cash pursuant to the Offer will be a taxable transaction for United States federal income tax purposes. A U.S. Holder that participates in the Offer will be treated, depending on such U.S. Holder’s particular circumstances, either as recognizing gain or loss from the disposition of the Class A Shares or as receiving a distribution from us as described in more detail below.

Under the stock redemption rules of Section 302 of the Code, a U.S. Holder will recognize gain or loss on an exchange of Class A Shares for cash if the exchange: (a) results in a “complete termination” of all such U.S. Holder’s equity interest in the Company, (b) results in a “substantially disproportionate” redemption with respect to such U.S. Holder, or (c) is “not essentially equivalent to a dividend” with respect to the U.S. Holder (together, the “Section 302 tests”). In applying the Section 302 tests, a U.S. Holder must take into account stock that such U.S. Holder constructively owns under certain attribution rules, pursuant to which the U.S. Holder will be treated as owning shares in the Company owned by certain family members (except that in the case of a “complete termination” a U.S. Holder may waive, under certain circumstances, attribution from family members) and related entities and shares in the Company that the U.S. Holder has the right to acquire by exercise of an option. An

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exchange of Class A Shares for cash generally will be a substantially disproportionate redemption with respect to a U.S. Holder if, among other things, (x) the ratio which the voting stock of the Company owned by the U.S. Holder immediately after the redemption bears to all of the voting stock of the Company at such time, is less than 80% of the ratio which the voting stock of the Company owned by the U.S. Holder immediately before the redemption bears to all of the voting stock of the Company at such time and (y) the U.S. Holder's ownership of the common stock of the Company (whether voting or nonvoting) after and before redemption also meets the 80% requirement in the preceding clause (x). The determination as to how this "substantially disproportionate" test would apply in the case of a company that has issued and outstanding different classes of common shares with different voting rights, such as us, is complex. Accordingly, U.S. Holders are urged to consult their tax advisors regarding the application of the "substantially disproportionate" test in their particular circumstances. If an exchange of Class A Shares for cash fails to satisfy the "substantially disproportionate" test, the U.S. Holder nonetheless may satisfy the "not essentially equivalent to a dividend" test. An exchange of Class A Shares for cash will generally satisfy the "not essentially equivalent to a dividend" test if it results in a "meaningful reduction" of the U.S. Holder's equity interest in the Company. An exchange of Class A Shares for cash that results in any reduction of the proportionate equity interest in the Company held by a U.S. Holder with a relative equity interest that is minimal and who does not exercise any control over or participate in the Company's management should generally be treated as "not essentially equivalent to a dividend." U.S. Holders are urged to consult their tax advisors regarding the application of the rules of Section 302 in their particular circumstances.

We cannot predict whether any particular U.S. Holder will be subject to sale or exchange treatment, on one hand, or distribution treatment, on the other hand. Contemporaneous dispositions or acquisitions of shares in the Company (including market sales and purchases) by a U.S. Holder or related individuals or entities may be deemed to be part of a single integrated transaction and may be taken into account in determining whether the Section 302 tests have been satisfied. Each U.S. Holder should be aware that because proration may occur in the Offer, even if all the Class A Shares actually and constructively owned by a U.S. Holder are tendered pursuant to the Offer, fewer than all of such Class A Shares may be purchased by us. Consequently, we cannot assure you that a sufficient number of any particular U.S. Holder's Class A Shares will be purchased to ensure that this purchase will be treated as a sale or exchange, rather than as a distribution, for United States federal income tax purposes pursuant to the rules discussed herein.

Sale or Exchange Treatment. If a U.S. Holder is treated under the Section 302 tests as recognizing gain or loss from the "sale or exchange" of the Class A Shares for cash, such gain or loss will be equal to the difference, if any, between the amount of cash received and such U.S. Holder's tax basis in the Class A Shares exchanged therefor. Generally, a U.S. Holder's tax basis in the Class A Shares will be equal to the cost of the Class A Shares to the U.S. Holder reduced by any previous returns of capital. Any gain or loss will be capital gain or loss and will be long-term capital gain or loss if the holding period of the Class A Shares exceeds one year as of the date of the exchange. Long-term capital gain is currently subject to a reduced rate of tax for non-corporate U.S. Holders (including individuals). The deductibility of capital losses is subject to limitations. A U.S. Holder must calculate gain or loss separately for each block of Class A Shares (generally, Class A Shares acquired at the same cost in a single transaction). A U.S. Holder may be able to designate which blocks of Class A Shares it wishes to tender and the order in which different blocks will be purchased in the event that less than all of its Class A Shares are tendered.

Distribution Treatment. If a U.S. Holder is not treated under the Section 302 tests as recognizing gain or loss from the "sale or exchange" of Class A Shares for cash, the entire amount of cash received by such U.S. Holder pursuant to the Offer will be treated as a distribution by the Company with respect to the U.S. Holder's Class A Shares. The distribution will be treated as a dividend to the extent of the Company's current and accumulated earnings and profits allocable to such Class A Shares. Such a dividend would be includible in income without reduction for the U.S. Holder's tax basis in the Class A Shares exchanged. Currently, dividends are taxable at the preferential rates applicable to long-term capital gains for non-corporate U.S. Holders (including individuals) if certain holding period and other requirements are met. To the extent that amounts received pursuant to the Offer that are treated as distributions exceed a U.S. Holder's allocable share of our current and accumulated earnings

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and profits, the distribution will first be treated as a non-taxable return of capital, causing a reduction in the tax basis of such U.S. Holder's Class A Shares, and any amounts in excess of the U.S. Holder's tax basis will constitute capital gain. Any remaining tax basis in the Class A Shares tendered should be transferred to any remaining equity interests in the Company held by such U.S. Holder. If such U.S. Holder has no remaining equity interests in the Company, its basis could, under certain circumstances, be transferred to any remaining equity interests that are held by a person related to such U.S. Holder, or the basis could be lost entirely.

To the extent that cash received in exchange for Class A Shares is treated as a dividend to a corporate U.S. Holder, (i) it generally will be eligible for a dividends-received deduction (subject to certain requirements and limitations) and (ii) it generally may be subject to the "extraordinary dividend" provisions of the Code. Corporate U.S. Holders should consult their tax advisors concerning the availability of the dividends-received deduction and the application of the "extraordinary dividend" provisions of the Code in their particular circumstances.

Consequences of the Offer to Non-U.S. Holders.

Sale or Exchange Treatment. Gain realized by a non-U.S. Holder on a sale of Class A Shares for cash pursuant to the Offer generally will not be subject to United States federal income tax if the sale is treated as a "sale or exchange" under the Section 302 tests described above under "Consequences of the Offer to U.S. Holders—Characterization of the Purchase—Distribution vs. Sale Treatment" unless:

- the gain is effectively connected with the non-U.S. Holder's conduct of a trade or business in the United States (and, if required by an applicable income tax treaty, the non-U.S. Holder maintains a United States permanent establishment to which such gain is attributable);
- the non-U.S. Holder is an individual who is present in the United States for 183 days or more in the taxable year of the disposition and certain other conditions are met; or
- our Class A Shares constitute "United States real property interests" by reason of our status as a United States real property holding corporation ("USRPHC") for United States federal income tax purposes at any time within the shorter of the five-year period preceding the disposition or the non-U.S. Holder's holding period for our Class A Shares.

A non-U.S. Holder described in the first bullet point above will be required to pay United States federal income tax on the net gain derived from the disposition generally in the same manner as if such non-U.S. Holder were a U.S. Holder, and, if such non-U.S. Holder is a foreign corporation, an additional branch profits tax at a 30% rate (or a lower rate if so specified by an applicable income tax treaty) may apply to any effectively connected earnings and profits.

A non-U.S. Holder described in the second bullet point above will be subject to United States federal income tax at a rate of 30% (or, if applicable, a lower treaty rate) on the gain derived from the disposition, which may be offset by certain U.S. source capital losses, even though the non-U.S. Holder is not considered a resident of the United States.

With respect to the third bullet point above, we believe we have not been and are not, and we do not anticipate becoming, a USRPHC. The determination of whether we are a USRPHC depends on the fair market value of our United States real property interests relative to the fair market value of our other trade or business assets and our non-U.S. real property interests. In the event we are a USRPHC, as long as our Class A Shares are regularly traded on an established securities market, the Class A Shares will be treated as United States real property interests only with respect to a non-U.S. Holder that actually or constructively held more than 5% of our Class A Shares at any time during the shorter of (i) the five-year period ending on the date of the disposition or (ii) the non-U.S. Holder's holding period for such Class A Shares. If gain on the disposition of Class A Shares were subject to taxation under the third bullet point above, the non-U.S. Holder would be subject to regular United States federal income tax with respect to such gain in generally the same manner as a United States person. The remainder of this discussion assumes that we have not been and are not a USRPHC.

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Distribution Treatment. If a non-U.S. Holder is not treated under the Section 302 tests as recognizing gain or loss on a “sale or exchange” of Class A Shares for cash, the entire amount of cash received by such non-U.S. Holder pursuant to the Offer (including any amount withheld, as discussed below) will be treated as a distribution by us with respect to the non-U.S. Holder’s Class A Shares. The treatment for United States federal income tax purposes of such distribution as a dividend, tax-free return of capital, or gain from the sale or exchange of Class A Shares will be determined in the manner described above under “Consequences of the Offer to U.S. Holders—Distribution Treatment.” Except as described in the following paragraphs, to the extent that amounts received by the non-U.S. Holder are treated as dividends, such dividends will be subject to United States federal withholding tax at a rate of 30% (or a lower rate specified in an applicable income tax treaty). To obtain a reduced rate of withholding under an income tax treaty, a non-U.S. Holder must provide a properly executed IRS Form W-8BEN or W-8BEN-E certifying, under penalties of perjury, that the non-U.S. Holder is a non-U.S. person and the dividends are subject to a reduced rate of withholding under an applicable income tax treaty. Non-U.S. Holders are urged to consult their tax advisors regarding their entitlement to, and the procedure for obtaining, benefits under an applicable income tax treaty.

Amounts treated as dividends that are effectively connected with the conduct of a trade or business by the non-U.S. Holder within the United States are not subject to United States federal withholding tax but instead, unless an applicable tax treaty provides otherwise, generally are subject to United States federal income tax in the manner applicable to U.S. Holders, as described above. To claim exemption from United States federal withholding tax with respect to dividends that are effectively connected with the conduct of a trade or business by the non-U.S. Holder within the United States, the non-U.S. Holder must comply with applicable certification and disclosure requirements by providing a properly executed IRS Form W-8ECI certifying, under penalties of perjury, that the non-U.S. Holder is a non-U.S. person and the dividends are effectively connected with the conduct of a trade or business by the non-U.S. Holder within the United States and includible in that holder’s gross income. In addition, a non-U.S. Holder that is a foreign corporation may be subject to a branch profits tax at a 30% rate (or a lower rate if so specified by an applicable income tax treaty), on dividends effectively connected with the conduct of a trade or business within the United States, subject to certain adjustments.

Withholding For Non-U.S. Holders. Because, as described above, it is unclear whether the cash received by a non-U.S. Holder in connection with the Offer will be treated (i) as proceeds of a sale or exchange or (ii) as a distribution, the Depository or other applicable withholding agent may treat such payment as a dividend distribution for withholding purposes. Accordingly, payments to non-U.S. Holders may be subject to withholding at a rate of 30% of the gross proceeds paid, unless the non-U.S. Holder establishes an entitlement to a reduced rate of withholding by timely completing, under penalties of perjury, the applicable IRS Form W-8 as discussed above. To the extent non-U.S. Holders tender Class A Shares held in a United States brokerage account or otherwise through a United States broker, dealer, commercial bank, trust company, or other nominee, such non-U.S. Holders should consult such United States broker or other nominee and their own tax advisors to determine the particular withholding procedures that will be applicable to them.

A non-U.S. Holder may be eligible to obtain a refund of all or a portion of any United States federal tax withheld if such stockholder meets the “complete termination,” “substantially disproportionate” or “not essentially equivalent to a dividend” tests described above under “Consequences of the Offer to U.S. Holders—Characterization of the Purchase—Distribution vs. Sale Treatment” or if the stockholder is entitled to a reduced rate of withholding pursuant to any applicable income tax treaty and a higher rate was withheld.

Non-U.S. Holders are urged to consult their tax advisors regarding the United States federal income tax consequences of participation in the Offer, including the application of United States federal income tax withholding rules, eligibility for a reduction of or an exemption from withholding tax, and the refund procedure, as well as the applicability and effect of state, local, foreign and other tax laws.

Information Reporting and Backup Withholding. Payments made to stockholders in the Offer may be reported to the IRS. In addition, under the United States federal income tax laws, backup withholding at the

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statutory rate (currently 24%) may apply to the amount paid to certain stockholders (who are not “exempt” recipients) pursuant to the Offer. To prevent such backup United States federal income tax withholding, each non-corporate stockholder who is a U.S. Holder and who does not otherwise establish an exemption from backup withholding must notify the Depositary or other applicable withholding agent of the stockholder’s taxpayer identification number (employer identification number or social security number) and provide certain other information by completing, under penalties of perjury, an IRS Form W-9, a copy of which is included in the Letter of Transmittal. Failure to timely provide the correct taxpayer identification number on the IRS Form W-9 may subject the stockholder to a \$50 penalty imposed by the IRS.

Certain “exempt” recipients (including, among others, generally all corporations and certain non-U.S. Holders) are not subject to these backup withholding requirements. For a non-U.S. Holder to qualify for such exemption, such non-U.S. Holder must submit a statement (generally, an IRS Form W-8BEN or W-8BEN-E or other applicable Form W-8), signed under penalties of perjury, attesting to such non-U.S. Holder’s exempt status. A copy of the appropriate IRS Form W-8 may be obtained from the IRS website (www.irs.gov). A disregarded domestic entity that has a foreign owner must use the appropriate IRS Form W-8, and not the IRS Form W-9. See Instruction 10 to the Letter of Transmittal.

Backup withholding is not an additional tax. Taxpayers may use amounts withheld as a credit against their United States federal income tax liability or may claim a refund of such amounts if they timely provide certain required information to the IRS.

Stockholders should consult their tax advisors regarding the application of backup withholding to their particular circumstances and the availability of, and procedure for obtaining, an exemption from backup withholding.

FATCA. Under Sections 1471 through 1474 of the Code, commonly referred to as “FATCA,” and related administrative guidance, a United States federal withholding tax of 30% generally will be imposed on dividends that are paid to “foreign financial institutions” and “non-financial foreign entities” (as specifically defined under these rules), whether such institutions or entities hold Class A Shares as beneficial owners or intermediaries, unless specified requirements are met. Because, as discussed above, the Depositary or other applicable withholding agent may treat amounts paid to non-U.S. Holders in the Offer as dividends for United States federal income tax purposes, such amounts may also be subject to withholding under FATCA if such requirements are not met. In such case, any withholding under FATCA may be credited against, and therefore reduce, any 30% withholding tax on dividend distributions as discussed above. Non-U.S. Holders should consult with their tax advisors regarding the possible implications of these rules on their disposition of Class A Shares pursuant to the Offer.

THE TAX DISCUSSION SET FORTH ABOVE IS INCLUDED FOR GENERAL INFORMATION ONLY AND IS NOT TAX ADVICE. YOU ARE URGED TO CONSULT YOUR TAX ADVISOR TO DETERMINE THE PARTICULAR TAX CONSEQUENCES TO YOU OF THE OFFER, INCLUDING THE APPLICABILITY AND EFFECT OF STATE, LOCAL, FOREIGN AND OTHER TAX LAWS.

14. Extension of the Offer; Termination; Amendment.

We expressly reserve the right to extend the period of time the Offer is open and delay acceptance for payment of, and payment for, any Class A Shares by giving oral or written notice of such extension to the Depositary and making a public announcement of such extension. During any such extension, all Class A Shares previously tendered and not properly withdrawn will remain subject to the Offer and to the rights of a tendering stockholder to withdraw such stockholder’s Class A Shares.

We also expressly reserve the right, in our sole discretion, not to accept for payment and not pay for any Class A Shares not previously accepted for payment or paid for, subject to applicable law, to postpone payment

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for Class A Shares or terminate the Offer upon the occurrence of any of the conditions specified in Section 7 by giving oral or written notice of the termination or postponement to the Depositary and making a public announcement of the termination or postponement. Our reservation of the right to delay payment for Class A Shares that we have accepted for payment is limited by Exchange Act Rule 13e-4(f)(5), which requires that we must pay the consideration offered or return the Class A Shares tendered promptly after termination or withdrawal of the Offer.

Subject to compliance with applicable law, we further reserve the right, in our reasonable discretion, and regardless of whether any of the events set forth in Section 7 have occurred or are deemed by us to have occurred, to amend the Offer in any respect, including, without limitation, by changing the per Class A Share purchase price range or by increasing or decreasing the value of Class A Shares sought in the Offer. Amendments to the Offer may be made at any time and from time to time by public announcement of the amendment. In the case of an extension, the amendment shall be issued no later than 9:00 a.m., New York City time, on the next business day after the last previously scheduled or announced Expiration Date. Any public announcement made pursuant to the Offer will be disseminated promptly to stockholders in a manner reasonably designed to inform stockholders of the change. Without limiting the manner in which we may choose to make a public announcement, except as required by applicable law, we will have no obligation to publish, advertise or otherwise communicate any public announcement other than by issuing a press release to the *Dow Jones News Service* or comparable service.

If we materially change the terms of the Offer or the information concerning the Offer, or if we waive a material condition of the Offer, we will extend the Offer to the extent required by Exchange Act Rule 13e-4(e)(3) and 13e-4(f)(1). This rule and related releases and interpretations of the SEC provide that the minimum period during which an Offer must remain open following material changes in the terms of the Offer or information concerning the Offer (other than a change in price or a change in percentage of securities sought) will depend on the facts and circumstances, including the relative materiality of the terms or information. If:

- we increase or decrease the price range to be paid for Class A Shares or increase or decrease the value of Class A Shares sought in the Offer (and thereby increase or decrease the number of Class A Shares purchasable in the Offer), and, in the event of an increase in the value of Class A Shares purchased in the Offer, the number of Class A Shares accepted for payment in the Offer increases by more than 2% of the outstanding Class A Shares, and
- the Offer is scheduled to expire at any time earlier than the expiration of a period ending on the tenth business day from, and including, the date that notice of such an increase or decrease is first published, sent or given to security holders in the manner specified in this Section 14,

then in each case the Offer will be extended until the expiration of the period of at least ten business days. For purposes of the Offer, a “business day” means any day other than a Saturday, Sunday or Federal holiday and consists of the time period from 12:01 A.M. through 12:00 Midnight, New York City time.

If we increase the value of Class A Shares purchased in the Offer such that the additional amount of Class A Shares accepted for payment in the Offer does not exceed 2% of the outstanding Class A Shares, this will not be deemed a material change to the terms of the Offer and we will not be required to extend the Offer. See Section 1.

15. Fees and Expenses.

We have retained BofA Securities, Inc. and Citigroup Global Markets Inc. to act as the Joint Dealer Managers in connection with the Offer. The Joint Dealer Managers may communicate with brokers, dealers, commercial banks and trust companies with respect to the Offer. The Joint Dealer Managers will receive reasonable and customary fees for these services. We have also agreed to reimburse the Joint Dealer Managers for their reasonable and documented out-of-pocket expenses incurred in connection with the Offer (including the

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reasonable and documented fees and expenses of their counsel), and to indemnify the Joint Dealer Managers against liabilities in connection with the Offer, including liabilities under the federal securities laws.

The Joint Dealer Managers and their respective affiliates have provided, and may in the future provide, various investment banking, commercial banking and other services to us and to MSG Networks Inc., Madison Square Garden Sports Corp., Madison Square Garden Entertainment Corp. and Cablevision Systems Corporation, which are companies formerly or currently controlled by the Dolan Family, for which the Joint Dealer Managers and their respective affiliates have received, or we expect will receive, customary compensation from us or these other companies. BofA Securities, Inc. (formerly Merrill Lynch, Pierce, Fenner & Smith Incorporated) is a joint lead arranger and joint bookrunner under our Credit Agreement and Bank of America, N.A., also an affiliate of BofA Securities, Inc., is a syndication agent under our Credit Agreement. Citibank, N.A., an affiliate of Citigroup Global Markets Inc., is a joint bookrunner and co-documentation agent under our Credit Agreement.

In the ordinary course of business, including in their trading and brokerage operations and in a fiduciary capacity, the Joint Dealer Managers and their respective affiliates may hold positions, both long and short, for their own accounts and for those of their customers, in our securities. The Joint Dealer Managers may from time to time hold Class A Shares in their proprietary accounts, and, to the extent they own Class A Shares in these accounts at the time of the Offer, the Joint Dealer Managers may tender the Class A Shares pursuant to the Offer.

We have retained D.F. King & Co., Inc. to act as Information Agent and Equiniti Trust Company to act as Depositary in connection with the Offer. The Information Agent may contact holders of Class A Shares by mail, telephone, telegraph and personal interviews and may request brokers, dealers, commercial banks, trust companies and other nominee stockholders to forward materials relating to the Offer to beneficial owners. The Information Agent and the Depositary will each receive reasonable and customary compensation for their respective services, will be reimbursed by us for reasonable out-of-pocket expenses and will be indemnified against certain liabilities in connection with the Offer.

We will not pay any fees or commissions to brokers, dealers, commercial banks, trust companies or other nominees (other than fees to the Joint Dealer Managers and the Information Agent as described above) for soliciting tenders of Class A Shares pursuant to the Offer. Stockholders holding Class A Shares through brokers, dealers, commercial banks, trust companies or other nominees are urged to consult the brokers, dealers, commercial banks, trust companies or other nominees to determine whether transaction costs may apply if stockholders tender Class A Shares through the brokers, dealers, commercial banks, trust companies or other nominees and not directly to the Depositary. We will, however, upon request, reimburse brokers, dealers, commercial banks, trust companies or other nominees for customary mailing and handling expenses incurred by them in forwarding this Offer to Purchase, the Letter of Transmittal and related materials to the beneficial owners of Class A Shares held by them as a nominee or in a fiduciary capacity. No broker, dealer, commercial bank, trust company or other nominee has been authorized to act as our agent or the agent of the Joint Dealer Managers, the Information Agent or the Depositary for purposes of the Offer. We will pay or cause to be paid all stock transfer taxes, if any, on our purchase of Class A Shares except as otherwise provided in Section 5 hereof and Instruction 7 in the Letter of Transmittal.

16. Miscellaneous.

We are not aware of any jurisdiction where the making of the Offer is not in compliance with applicable law. If we become aware of any jurisdiction where the making of the Offer or the acceptance of Class A Shares pursuant to the Offer is not in compliance with any applicable law, we will make a good faith effort to comply with the applicable law. If, after a good faith effort, we cannot comply with the applicable law, the Offer will not be made to the holders of Class A Shares residing in that jurisdiction. In making the Offer, we will comply with the requirements of Rule 13e-4(f)(8) promulgated under the Exchange Act. In any jurisdiction where the

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securities, “blue sky” or other laws require the Offer to be made by a licensed broker or dealer, the Offer will be deemed to be made on our behalf by the Joint Dealer Managers or one or more registered brokers or dealers licensed under the laws of the jurisdiction.

Pursuant to Exchange Act Rule 13e-4, we have filed with the SEC the Schedule TO, which contains additional information relating to the Offer. The Schedule TO, including the exhibits and any amendments thereto, may be examined, and copies may be obtained, at the same places and in the same manner set forth in Section 10 with respect to information concerning our company.

You should rely only on the information contained in this document or to which we have referred you. We have not authorized anyone to provide you with information or to make any representation on our behalf in connection with the Offer other than those contained in this Offer to Purchase and the related Letter of Transmittal. If given or made, you should not rely on that information or representation as having been authorized by us, any member of the Board of Directors, the Joint Dealer Managers, the Depositary or the Information Agent.

WE HAVE NOT MADE ANY RECOMMENDATION AS TO WHETHER YOU SHOULD TENDER OR NOT TENDER YOUR CLASS A SHARES IN THE OFFER. WE HAVE NOT AUTHORIZED ANY PERSON TO MAKE ANY RECOMMENDATION ON OUR BEHALF AS TO WHETHER YOU SHOULD TENDER OR NOT TENDER YOUR CLASS A SHARES IN THE OFFER. WE HAVE NOT AUTHORIZED ANY PERSON TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATION IN CONNECTION WITH THE OFFER OTHER THAN THOSE CONTAINED IN THIS DOCUMENT OR IN THE LETTER OF TRANSMITTAL. ANY RECOMMENDATION OR ANY SUCH INFORMATION OR REPRESENTATION MADE BY ANYONE ELSE MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY AMC NETWORKS INC., THE JOINT DEALER MANAGERS, THE DEPOSITARY OR THE INFORMATION AGENT.

AMC Networks Inc.

September 16, 2020

The Letter of Transmittal and certificates for Class A Shares, and any other required documents should be sent or delivered by each stockholder or the stockholder's broker, dealer, commercial bank, trust company or nominee to the Depository at one of its addresses set forth below. To confirm delivery of Class A Shares, stockholders are directed to contact the Depository. Stockholders submitting certificates representing Class A Shares to be tendered must deliver such certificates together with the Letter of Transmittal and any other required documents by mail or overnight courier. Facsimile copies of Class A Share certificates will not be accepted.

The Depository for the Offer is:

Equiniti Trust Company

By Mail:

Equiniti Trust Company
Shareowner Services
Voluntary Corporate Actions
P.O. Box 64858
St. Paul, Minnesota 55164-0854

By Facsimile Transmission:

Equiniti Trust Company
Shareowner Services
Voluntary Corporate Actions
(800) 468-9716 (phone)
(866) 734-9952 (fax)

By Hand or Overnight Courier:

Equiniti Trust Company
Shareowner Services
Voluntary Corporate Actions
1110 Centre Pointe Curve, Suite 101
Mendota Heights, Minnesota 55120

Any questions or requests for assistance may be directed to the Information Agent or the Joint Dealer Managers at their respective telephone numbers and addresses set forth below. Requests for additional copies of this Offer to Purchase, this Letter of Transmittal, the Notice of Guaranteed Delivery or related documents may be directed to the Information Agent at its telephone number or address set forth below. You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Offer.

The Information Agent for the Offer is:

D.F. King & Co., Inc.

48 Wall Street, 22nd Floor
New York, New York 10005
Stockholders (toll-free): (877) 478-5043
All Others Call Toll-Free: (212) 269-5550
Email: AMCX@dfking.com

The Joint Dealer Managers for the Offer are:

BofA Securities, Inc.

BofA Securities, Inc.
Bank of America Tower
One Bryant Park
New York, New York 10036
Call Toll Free: (888) 803-9655

Citigroup Global Markets Inc.

Citigroup Global Markets Inc.
388 Greenwich Street
New York, New York 10013
Call Toll Free: (877) 531-8365

Letter of Transmittal
For Tender of Shares of Class A Common Stock of
AMC Networks Inc.
At a Purchase Price Not Greater than \$26.50 per Class A Share
Nor Less than \$22.50 per Class A Share
Pursuant to the Offer to Purchase Dated September 16, 2020

THE OFFER, PRORATION PERIOD AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, AT THE END OF WEDNESDAY, OCTOBER 14, 2020, UNLESS THE OFFER IS EXTENDED

The undersigned represents that I (we) have full authority to tender without restriction the certificate(s) listed below. You are hereby authorized and instructed to deliver to the address indicated below (unless otherwise instructed in the boxes in the following page) a check representing a cash payment for shares of Class A common stock, \$0.01 par value per share, of AMC Networks Inc. ("AMC Networks") (collectively the "Class A Shares") tendered pursuant to this Letter of Transmittal, for purchase by us at a price not greater than \$26.50 nor less than \$22.50 per Class A Share, to the seller in cash, less any applicable withholding taxes and without interest, upon the terms and subject to the conditions in the Offer to Purchase, dated September 16, 2020 (the "Offer to Purchase" and, together with this Letter of Transmittal, as they may be amended or supplemented from time to time, the "Offer").

Method of delivery of the certificate(s) is at the option and risk of the owner thereof. See Instruction 2.

Mail or deliver this Letter of Transmittal, together with the certificate(s) representing your Class A Shares, to:

By Mail:
 BY 5:00 P.M. New York City time on
 Expiration Date
 Equiniti Trust Company
 Shareowner Services
 Voluntary Corporate Actions
 P.O. Box 64858
 St. Paul, Minnesota 55164-0858

By Hand or Overnight Courier:
 BY 5:00 P.M. New York City time on
 Expiration Date
 Equiniti Trust Company
 Shareowner Services
 Voluntary Corporate Actions
 1110 Centre Pointe Curve, Suite 101
 Mendota Heights, Minnesota 55120

Pursuant to the Offer to Purchase up to \$250 million in value of Class A Shares, the undersigned encloses herewith and tenders the following certificates representing shares of AMC Networks:

ACCOUNT NUMBER CERT SHARES BOOK SHARES TOTAL SHARES ISSUE NUMBER

FOR OFFICE USE ONLY Approved _____ W-9 Completed _____			
DESCRIPTION OF SHARES TENDERED (SEE INSTRUCTIONS 3 AND 4)			
NAME(S) AND ADDRESS(ES) OF REGISTERED HOLDER(S) (PLEASE FILL IN, IF BLANK, EXACTLY AS NAME(S) APPEAR(S) ON SHARE CERTIFICATE(S)) and/or ACCOUNT STATEMENT	CERTIFICATES TENDERED (ATTACH ADDITIONAL SIGNED LIST, IF NECESSARY)		
	Certificate Number(s) and/or indicate Book- Entry	Total Number of Class A Shares Represented by Certificate(s)	Number of Class A Shares Tendered (1,2)
	Total Class A Shares Tendered		

- (1) If Class A Shares are held in Book-Entry form, you MUST indicate the number of Class A Shares you are tendering. Otherwise, all Class A Shares represented by Book-Entry delivered to the Depository Agent will be deemed to have been tendered
- (2) If you wish to tender fewer than all shares represented by any certificate listed above, please indicate in this column the number of Class A Shares you wish to tender. Otherwise, all Class A Shares represented by share certificates delivered to the Depository Agent will be deemed to have been tendered. See Instruction 4.

LostCertificates. I have lost my certificate(s) for _____ Class A Shares and I require assistance in replacing the Class A Shares (See Instruction 13).

THIS FORM SHOULD BE COMPLETED, SIGNED AND SENT TOGETHER WITH ALL OTHER DOCUMENTS, INCLUDING YOUR CERTIFICATES FOR CLASS A SHARES TO EQUINITY TRUST COMPANY (THE "DEPOSITARY") AT ONE OF THE ADDRESSES SET FORTH BELOW. DELIVERY OF THIS LETTER OF TRANSMITTAL OR OTHER DOCUMENTS TO AN ADDRESS OTHER THAN AS SET FORTH BELOW DOES NOT CONSTITUTE VALID DELIVERY. DELIVERIES TO AMC NETWORKS, BOFA SECURITIES, INC. AND CITIGROUP GLOBAL MARKETS INC. (THE "JOINT DEALER MANAGERS"), OR D.F. KING & CO., INC. (THE "INFORMATION AGENT") WILL NOT BE FORWARDED TO THE DEPOSITARY AND THEREFORE WILL NOT CONSTITUTE VALID DELIVERY. DELIVERIES TO THE DEPOSITARY TRUST COMPANY WILL NOT CONSTITUTE VALID DELIVERY TO THE DEPOSITARY.

**READ THE INSTRUCTIONS CAREFULLY BEFORE
COMPLETING THIS LETTER OF TRANSMITTAL.**

Indicate below the order (by certificate number) in which Class A Shares are to be purchased in the event of proration (attach additional signed list if necessary). If you do not designate an order and if less than all Class A Shares tendered are purchased due to proration, Class A Shares will be selected for purchase by the Depository. See Instruction 16.

1st: _____ 2nd: _____ 3rd: _____

4th: _____ 5th: _____

**YOU MUST SIGN THIS LETTER OF TRANSMITTAL WHERE INDICATED BELOW AND COMPLETE THE IRS FORM W-9
PROVIDED BELOW OR APPROPRIATE IRS FORM W-8.**

This Letter of Transmittal is to be used either if you hold certificates for shares of Class A common stock of AMC Networks, par value \$0.01 per share (the "Class A Shares"), or your Class A Shares are held in book entry form on the records of the Depository or, unless an Agent's Message (defined below) is utilized, if delivery of Class A Shares is to be made by book-entry transfer to an account maintained by the Depository at The Depository Trust Company, which is referred to as the Book-Entry Transfer Facility, pursuant to the procedures set forth in Section 3 of the Offer to Purchase dated September 16, 2020 (as may be amended or supplemented from time to time, the "Offer to Purchase"). Tendering stockholders must deliver either the certificates for, or timely confirmation of book-entry transfer in accordance with the procedures described in Section 3 of the Offer to Purchase with respect to, their Class A Shares and all other documents required by this Letter of Transmittal to the Depository by 12:00 Midnight, New York City time, at the end of Wednesday, October 14, 2020 (as this time may be extended at any time or from time to time by AMC Networks in its sole discretion in accordance with the terms of the Offer (the "Expiration Date")). See Section 14 of the Offer to Purchase. Tendering stockholders whose certificates for Class A Shares are not immediately available or who cannot deliver either the certificates for, or timely confirmation of book-entry in accordance with the procedures described in Section 3 of the Offer to Purchase with respect to, their Class A Shares and all other documents required by this Letter of Transmittal to the Depository by the time provided immediately above must tender their Class A Shares in accordance with the guaranteed delivery procedures set forth in Section 3 of the Offer to Purchase. All capitalized terms not otherwise defined herein have the meaning ascribed to them in the Offer to Purchase.

Your attention is directed in particular to the following:

1. If you want to retain the Class A Shares you own, you do not need to take any action.
2. If you want to participate in the Offer and wish to maximize the chance that AMC Networks will accept for payment Class A Shares you are tendering by this Letter of Transmittal, you should check the box marked "Class A Shares Tendered At Price Determined Under The Offer" below and complete the other portions of this Letter of Transmittal as appropriate. You should understand that this election may effectively lower the Final Purchase Price (defined below) and could result in your Class A Shares being purchased at the minimum price of \$22.50 per Class A Share, a price that could be below the last reported sale price of the Class A Shares on the Nasdaq Stock Market on the Expiration Date.
3. If you wish to select a specific price at which you will be tendering your Class A Shares, you should select one of the boxes in the section captioned "Class A Shares Tendered At Price Determined By Stockholder" below and complete the other portions of this Letter of Transmittal as appropriate.

PRICE (IN DOLLARS) PER CLASS A SHARE AT WHICH CLASS A SHARES ARE BEING TENDERED
(See Instruction 5)

THE UNDERSIGNED IS TENDERING CLASS A SHARES AS FOLLOWS (CHECK ONLY ONE BOX UNDER (1) OR (2) BELOW).

1. CLASS A SHARES TENDERED AT PRICE DETERMINED UNDER THE OFFER

By checking the box below INSTEAD OF ONE OF THE BOXES UNDER “Class A Shares Tendered At Price Determined By Stockholder,” the undersigned hereby tenders Class A Shares at the purchase price as shall be determined by AMC Networks in accordance with the terms of the Offer.

- The undersigned wants to maximize the chance that AMC Networks will accept for payment all of the Class A Shares the undersigned is tendering (subject to the possibility of proration). Accordingly, by checking this box instead of one of the price boxes below, the undersigned hereby tenders Class A Shares at, and is willing to accept, the purchase price determined by AMC Networks in accordance with the terms of the Offer. The undersigned understands that this action will result in the undersigned’s Class A Shares being deemed to be tendered at the minimum price of \$22.50 per Class A Share for purposes of determining the Final Purchase Price. This may effectively lower the Final Purchase Price and could result in the undersigned receiving a price as low as \$22.50 per Class A Share.

2. CLASS A SHARES TENDERED AT PRICE DETERMINED BY STOCKHOLDER

By checking ONE of the following boxes INSTEAD OF THE BOX UNDER “Class A Shares Tendered At Price Determined Under The Offer,” the undersigned hereby tenders Class A Shares at the price checked. The undersigned understands that this action could result in AMC Networks purchasing none of the Class A Shares tendered hereby if the purchase price determined by AMC Networks for the Class A Shares is less than the price checked below.

<input type="checkbox"/> \$22.50	<input type="checkbox"/> \$22.60	<input type="checkbox"/> \$22.70	<input type="checkbox"/> \$22.80	<input type="checkbox"/> \$22.90	<input type="checkbox"/> \$23.00
<input type="checkbox"/> \$23.10	<input type="checkbox"/> \$23.20	<input type="checkbox"/> \$23.30	<input type="checkbox"/> \$23.40	<input type="checkbox"/> \$23.50	<input type="checkbox"/> \$23.60
<input type="checkbox"/> \$23.70	<input type="checkbox"/> \$23.80	<input type="checkbox"/> \$23.90	<input type="checkbox"/> \$24.00	<input type="checkbox"/> \$24.10	<input type="checkbox"/> \$24.20
<input type="checkbox"/> \$24.30	<input type="checkbox"/> \$24.40	<input type="checkbox"/> \$24.50	<input type="checkbox"/> \$24.60	<input type="checkbox"/> \$24.70	<input type="checkbox"/> \$24.80
<input type="checkbox"/> \$24.90	<input type="checkbox"/> \$25.00	<input type="checkbox"/> \$25.10	<input type="checkbox"/> \$25.20	<input type="checkbox"/> \$25.30	<input type="checkbox"/> \$25.40
<input type="checkbox"/> \$25.50	<input type="checkbox"/> \$25.60	<input type="checkbox"/> \$25.70	<input type="checkbox"/> \$25.80	<input type="checkbox"/> \$26.90	<input type="checkbox"/> \$26.00
<input type="checkbox"/> \$26.10	<input type="checkbox"/> \$26.20	<input type="checkbox"/> \$26.30	<input type="checkbox"/> \$26.40	<input type="checkbox"/> \$26.50	

CHECK ONLY ONE BOX UNDER (1) OR (2) ABOVE. IF MORE THAN ONE BOX IS CHECKED ABOVE, THERE IS NO VALID TENDER OF CLASS A SHARES.

A STOCKHOLDER DESIRING TO TENDER CLASS A SHARES AT MORE THAN ONE PRICE MUST COMPLETE A SEPARATE LETTER OF TRANSMITTAL FOR EACH PRICE AT WHICH CLASS A SHARES ARE TENDERED. THE SAME CLASS A SHARES CANNOT BE TENDERED, UNLESS PREVIOUSLY PROPERLY WITHDRAWN AS PROVIDED IN SECTION 4 OF THE OFFER TO PURCHASE, AT MORE THAN ONE PRICE.

ODD LOTS
(See Instruction 14)

As described in Section 1 of the Offer to Purchase, under certain conditions, stockholders holding a total of fewer than 100 Class A Shares may have their Class A Shares accepted for payment before any proration of other tendered Class A Shares. This preference is not available to partial tenders or to beneficial or record holders of an aggregate of 100 or more Class A Shares, even if such holders have separate accounts or certificates representing fewer than 100 Class A Shares.

Accordingly, this section is to be completed ONLY if Class A Shares are being tendered by or on behalf of a person owning, beneficially or of record, an aggregate of fewer than 100 Class A Shares. The undersigned either (check one box):

- is the beneficial or record owner of an aggregate of fewer than 100 Class A Shares, all of which are being tendered; or
- is a broker, dealer, commercial bank, trust company or other nominee that (a) is tendering for the beneficial owner(s) Class A Shares with respect to which it is the record holder and (b) believes, based upon representations made to it by the beneficial owner(s), that each such person is the beneficial owner of an aggregate of fewer than 100 Class A Shares and is tendering all such Class A Shares.

CONDITIONAL TENDER
(See Instruction 15)

A stockholder may tender Class A Shares subject to the condition that a specified minimum number of the stockholder's Class A Shares tendered pursuant to the Letter of Transmittal must be purchased if any Class A Shares tendered are purchased, all as described in the Offer to Purchase, particularly in Section 6 of the Offer to Purchase. Unless at least the minimum number of Class A Shares indicated below is purchased by AMC Networks pursuant to the terms of the Offer, none of the Class A Shares tendered will be purchased. It is the tendering stockholder's responsibility to calculate that minimum number of Class A Shares that must be purchased if any are purchased, and AMC Networks urges stockholders to consult their own financial and tax advisors before completing this section. Unless this box has been checked *and* a minimum specified, the tender will be deemed unconditional.

- The minimum number of Class A Shares that must be purchased, if any are purchased, is: _____ Class A Shares.

If, because of proration, the minimum number of Class A Shares designated will not be purchased, AMC Networks may accept conditional tenders by random lot, if necessary. However, to be eligible for purchase by random lot, the tendering stockholder must have tendered all of his or her Class A Shares and checked this box:

- The tendered Class A Shares represent all Class A Shares held by the undersigned.

LOST OR DESTROYED CERTIFICATE(S)

IF ANY STOCK CERTIFICATE REPRESENTING CLASS A SHARES THAT YOU OWN HAS BEEN LOST, STOLEN OR DESTROYED, PLEASE CONTACT THE DEPOSITARY AT (800) 468-9716 PROMPTLY TO OBTAIN INSTRUCTIONS AS TO THE STEPS THAT MUST BE TAKEN IN ORDER TO REPLACE THE CERTIFICATE. THIS LETTER OF TRANSMITTAL AND RELATED DOCUMENTS CANNOT BE PROCESSED UNTIL THE PROCEDURES FOR REPLACING LOST OR DESTROYED CERTIFICATES HAVE BEEN FOLLOWED. PLEASE CONTACT THE DEPOSITARY IMMEDIATELY TO PERMIT TIMELY PROCESSING OF THE REPLACEMENT DOCUMENTATION. SEE INSTRUCTION 13.

**NOTE: SIGNATURES MUST BE PROVIDED WHERE INDICATED BELOW.
PLEASE READ THE ACCOMPANYING INSTRUCTIONS CAREFULLY.**

Ladies and Gentleman:

The undersigned hereby tenders to AMC Networks Inc., a Delaware corporation (“AMC Networks”), the above-described shares of AMC Networks’ Class A common stock, par value \$0.01 per share (the “Class A Shares”), at the price per Class A Share indicated in this Letter of Transmittal, to the seller in cash, less any applicable withholding taxes and without interest, upon the terms and subject to the conditions set forth in AMC Networks’ Offer to Purchase dated September 16, 2020 (as amended or supplemented from time to time, the “Offer to Purchase”) and this Letter of Transmittal (which together, as they may be amended or supplemented from time to time, constitute the “Offer”), receipt of which is hereby acknowledged.

Subject to and effective on acceptance for payment of, and payment for, the Class A Shares tendered with this Letter of Transmittal in accordance with, and subject to, the terms of the Offer, the undersigned hereby sells, assigns and transfers to, or upon the order of, AMC Networks, all right, title and interest in and to all the Class A Shares that are being tendered and irrevocably constitutes and appoints Equiniti Trust Company (the “Depositary”), the true and lawful agent and attorney-in-fact of the undersigned, with full power of substitution (such power of attorney being deemed to be an irrevocable power coupled with an interest), to the full extent of the undersigned’s rights with respect to such tendered Class A Shares, to (a) deliver certificates for such tendered Class A Shares or transfer ownership of such tendered Class A Shares on the account books maintained by The Depository Trust Company (the “Book-Entry Transfer Facility”), together, in any such case, with all accompanying evidences of transfer and authenticity to, or upon the order of, AMC Networks upon receipt by the Depositary, as the undersigned’s agent, of the aggregate purchase price with respect to such tendered Class A Shares, (b) present such tendered Class A Shares for cancellation and transfer on AMC Networks’ books and (c) receive all benefits and otherwise exercise all rights of beneficial ownership of such tendered Class A Shares, all in accordance with the terms of the Offer.

The undersigned hereby represents and warrants that the undersigned has full power and authority to tender, sell, assign and transfer the tendered Class A Shares and, when the same are accepted for payment, AMC Networks will acquire good title thereto, free and clear of all liens, security interests, restrictions, charges, claims, encumbrances, conditional sales agreements or other similar obligations relating to the sale or transfer of the tendered Class A Shares, and the same will not be subject to any adverse claim or right. The undersigned will, on request by the Depositary or AMC Networks, execute any additional documents deemed by the Depositary or AMC Networks to be necessary or desirable to complete the sale, assignment and transfer of the tendered Class A Shares (and any and all such other Class A Shares or other securities or rights), all in accordance with the terms of the Offer.

All authority conferred or agreed to be conferred pursuant to this Letter of Transmittal shall be binding on the successors, assigns, heirs, personal representatives, executors, administrators and other legal representatives of the undersigned and shall not be affected by, and shall survive, the death or incapacity of the undersigned. Except as stated in the Offer to Purchase, this tender is irrevocable.

The undersigned understands that:

1. the valid tender of Class A Shares pursuant to any of the procedures described in Section 3 of the Offer to Purchase and in the instructions to this Letter of Transmittal constitutes the undersigned's acceptance of the terms and conditions of the Offer; AMC Networks' acceptance of the tendered Class A Shares will constitute a binding agreement between the undersigned and AMC Networks on the terms and subject to the conditions of the Offer;
2. it is a violation of Rule 14e-4 promulgated under the Securities Exchange Act of 1934, as amended, for a person acting alone or in concert with others, directly or indirectly, to tender Class A Shares for such person's own account unless at the time of tender and at the Expiration Date such person has a "net long position" in (a) the Class A Shares that is equal to or greater than the amount tendered and will deliver or cause to be delivered such Class A Shares for the purpose of tender to AMC Networks within the period specified in the Offer, or (b) other securities immediately convertible into, exercisable for or exchangeable into Class A Shares ("Equivalent Securities") that is equal to or greater than the amount tendered and, upon the acceptance of such tender, will acquire such Class A Shares by conversion, exchange or exercise of such Equivalent Securities to the extent required by the terms of the Offer and will deliver or cause to be delivered such Class A Shares so acquired for the purpose of tender to AMC Networks within the period specified in the Offer. Rule 14e-4 also provides a similar restriction applicable to the tender or guarantee of a tender on behalf of another person. A tender of Class A Shares made pursuant to any method of delivery set forth in this Letter of Transmittal will constitute the tendering stockholder's representation and warranty to AMC Networks that (y) such stockholder has a "net long position" in Class A Shares or Equivalent Securities being tendered within the meaning of Rule 14e-4, and (z) such tender of Class A Shares complies with Rule 14e-4. AMC Networks' acceptance for payment of Class A Shares tendered pursuant to the Offer will constitute a binding agreement between the tendering stockholder and AMC Networks upon the terms and subject to the conditions of the Offer;
3. AMC Networks will, upon the terms and subject to the conditions of the Offer, determine a single per Class A Share price (the "Final Purchase Price"), not greater than \$26.50 nor less than \$22.50 per Class A Share, to the seller in cash, less any applicable withholding taxes and without interest, that it will pay for Class A Shares properly tendered and not properly withdrawn from the Offer, taking into account the number of Class A Shares so tendered and the prices specified, or deemed specified, by tendering stockholders;
4. the Final Purchase Price will be the lowest single purchase price, not greater than \$26.50 nor less than \$22.50 per Class A Share, that will allow us to purchase \$250 million in value of Class A Shares, or a lower amount depending on the number of Class A Shares properly tendered and not properly withdrawn;
5. AMC Networks reserves the right, in its sole discretion, to increase or decrease the per Class A Share purchase price and to increase or decrease the value of Class A Shares sought in the Offer. We may increase the value of Class A Shares sought in the Offer to an amount greater than \$250 million, subject to applicable law. In accordance with the rules of the Securities and Exchange Commission, we may increase the number of Class A Shares accepted for payment in the Offer by no more than 2% of the outstanding Class A Shares without amending or extending the Offer;
6. Class A Shares properly tendered prior to the Expiration Date at or below the Final Purchase Price and not properly withdrawn will be purchased in the Offer at the Final Purchase Price, upon the terms and subject to the conditions of the Offer, including the "odd lot" priority and proration (because more than the number of Class A Shares sought are properly tendered) and conditional tender provisions described in the Offer to Purchase;
7. AMC Networks will return at its expense all Class A Shares it does not purchase, including Class A Shares tendered at prices greater than the Final Purchase Price and not properly withdrawn and Class A Shares not purchased because of proration or conditional tenders, promptly following the Expiration Date;

8. under the circumstances set forth in the Offer to Purchase, AMC Networks expressly reserves the right, in its sole discretion, to terminate the Offer at any time and from time to time, upon the occurrence of any of the events set forth in Section 7 of the Offer to Purchase and to extend the period of time during which the Offer is open and thereby delay acceptance for payment of, and payment for, any Class A Shares by giving oral or written notice of such extension to the Depository and making a public announcement thereof. During any such extension, all Class A Shares previously tendered and not properly withdrawn will remain subject to the Offer and to the rights of a tendering stockholder to withdraw such stockholder's Class A Shares;

9. stockholders who cannot deliver their certificates and all other required documents to the Depository or complete the procedures for book-entry transfer prior to the Expiration Date may tender their Class A Shares by properly completing and duly executing the Notice of Guaranteed Delivery pursuant to the guaranteed delivery procedures set forth in Section 3 of the Offer to Purchase;

10. AMC Networks has advised the undersigned to consult with the undersigned's own advisors as to the consequences of tendering Class A Shares pursuant to the Offer; and

11. WE ARE NOT MAKING THE OFFER TO, AND WILL NOT ACCEPT ANY TENDERED CLASS A SHARES FROM, STOCKHOLDERS IN ANY JURISDICTION OR IN ANY CIRCUMSTANCES WHERE IT WOULD BE ILLEGAL TO DO SO, PROVIDED THAT WE WILL COMPLY WITH THE REQUIREMENTS OF RULE 13E-4(F)(8) PROMULGATED UNDER THE EXCHANGE ACT. HOWEVER, WE MAY, AT OUR DISCRETION, TAKE ANY ACTIONS NECESSARY FOR US TO MAKE THE OFFER TO STOCKHOLDERS IN ANY SUCH JURISDICTION. IN ANY JURISDICTION WHERE THE SECURITIES OR BLUE SKY LAWS REQUIRE THE OFFER TO BE MADE BY A LICENSED BROKER OR DEALER, THE OFFER IS BEING MADE ON OUR BEHALF BY THE JOINT DEALER MANAGERS OR ONE OR MORE REGISTERED BROKERS OR DEALERS, WHICH ARE LICENSED UNDER THE LAWS OF SUCH JURISDICTION.

The undersigned agrees to all of the terms and conditions of the Offer.

Unless otherwise indicated below in the section captioned "Special Payment Instructions," please issue the check for payment of the purchase price and/or return any certificates for Class A Shares not tendered or accepted for payment in the name(s) of the registered holder(s) appearing under "Description of Class A Shares Tendered." Similarly, unless otherwise indicated under "Special Delivery Instructions," please mail the check for payment of the purchase price and/or return any certificates for Class A Shares not tendered or accepted for payment (and accompanying documents, as appropriate) to the address(es) of the registered holder(s) appearing under "Description of Class A Shares Tendered." In the event that both the "Special Delivery Instructions" and the "Special Payment Instructions" are completed, please issue the check for payment of the purchase price and/or return any certificates for Class A Shares not tendered or accepted for payment (and any accompanying documents, as appropriate) in the name(s) of, and deliver such check and/or return such certificates (and any accompanying documents, as appropriate) to, the person or persons so indicated. Appropriate medallion signature guarantees by an Eligible Institution (as defined in Instruction 1) have been included with respect to Class A Shares for which Special Payment Instructions have been given. The undersigned recognizes that AMC Networks has no obligation pursuant to the "Special Payment Instructions" to transfer any Class A Shares from the name of the registered holder(s) thereof if AMC Networks does not accept for payment any of the Class A Shares.

SPECIAL DELIVERY INSTRUCTIONS

To be completed ONLY if the check for the aggregate Purchase Price of Class A Shares purchased and/or certificates for Class A Shares not tendered or not purchased are to be mailed to someone other than the undersigned or to the undersigned at an address other than that shown below the undersigned's signature.

Mail:

Name: _____
(please print)

Address: _____

(please include Zip Code)

SPECIAL PAYMENT INSTRUCTIONS
(See Instructions 1, 6, 7 and 8)

To be completed ONLY if the check for payment of the purchase price of Class A Shares accepted for payment are to be issued in the name of someone other than the undersigned.

Issue:

Name: _____
(please print)

Address: _____

(please include Zip Code)

IMPORTANT: STOCKHOLDERS SIGN HERE
(also please complete IRS Form W-9 below or appropriate IRS Form W-8)

Signature(s) of Owner(s): _____

Dated:

(Must be signed by registered holder(s) exactly as name(s) appear(s) on stock certificate(s) or by person(s) authorized to become registered holder(s) of stock certificate(s) as evidenced by endorsement or stock powers transmitted herewith. If signed by a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation or other person acting in a fiduciary or representative capacity, the full title of the person should be set forth. See Instruction 6).

Name(s): _____

(Please Print)

Capacity (full title): _____

Address: _____

(Include Zip Code)

Complete accompanying IRS Form W-9 or appropriate IRS Form W-8.

GUARANTEE OF SIGNATURE(S)
(For use by Eligible Institutions only;
see Instructions 1 and 6)

Name of Firm: _____

(Include Zip Code)

Authorized Signature: _____

Name: _____

(Please Type or Print)

Area Code and Telephone Number: _____

Dated: _____, 2020

NOTE: A notarization by a notary public is *not* acceptable.

PLACE MEDALLION GUARANTEE IN SPACE BELOW

INSTRUCTIONS
Forming Part of the Terms and Conditions of the Offer

1. Guarantee of Signatures. No signature guarantee is required on this Letter of Transmittal if (a) this Letter of Transmittal is signed by the registered holder(s) (which term, for purposes of this Instruction 1, includes any participant in the Book-Entry Transfer Facility's system whose name appears on a security position listing as the owner of the Class A Shares) of Class A Shares tendered herewith, unless such registered holder(s) has (have) completed the section captioned "Special Payment Instructions" on this Letter of Transmittal or (b) such Class A Shares are tendered for the account of a bank, broker, dealer, credit union, savings association or other entity that is a member in good standing of a medallion program approved by the Securities Transfer Agents Association, Inc., including the Securities Transfer Agents Medallion Program, the New York Stock Exchange, Inc. Medallion Signature Program or the Stock Exchange Medallion Program, or is otherwise an "eligible guarantor institution," as the term is defined in Exchange Act Rule 17Ad-15, each of the foregoing constituting an "Eligible Institution." In all other cases, all signatures on this Letter of Transmittal must be guaranteed by an Eligible Institution. See Instruction 6. If you have any questions regarding the need for a signature guarantee, please call the Information Agent at (877) 478-5043.

2. Requirements of Tender. This Letter of Transmittal is to be completed by stockholders either if certificates are to be forwarded herewith, shares are held in book-entry form on the records of the Depository or, unless an Agent's Message is utilized, if delivery of Class A Shares is to be made pursuant to the procedures for book-entry transfer set forth in Section 3 of the Offer to Purchase. For a stockholder to validly tender Class A Shares pursuant to the Offer, (a) a Letter of Transmittal, properly completed and duly executed, and the certificate(s) representing the tendered Class A Shares, together with any required signature guarantees, and any other required documents, must be received by the Depository at one of its addresses set forth on the back of this Letter of Transmittal prior to the Expiration Date, or (b) a Letter of Transmittal (or facsimile of the Letter of Transmittal), properly completed and duly executed, together with any required Agent's Message and any other required documents, must be received by the Depository at one of its addresses set forth on the back of this Letter of Transmittal prior to the Expiration Date and Class A Shares must be delivered pursuant to the procedures for book-entry transfer set forth in this Letter of Transmittal (and a book-entry confirmation must be received by the Depository) prior to the Expiration Date, or (c) the stockholder must comply with the guaranteed delivery procedures set forth below and in Section 3 of the Offer to Purchase.

Tenders of Class A Shares made pursuant to the Offer may be withdrawn at any time prior to the Expiration Date. If AMC Networks extends the Offer beyond that time, tendered Class A Shares may be withdrawn at any time until the extended Expiration Date. Class A Shares that have not previously been accepted by AMC Networks for payment may be withdrawn at any time after 12:00 Midnight, New York City time, at the end of November 12, 2020. To withdraw tendered Class A Shares, stockholders must deliver a written notice of withdrawal to the Depository within the prescribed time period at one of the addresses set forth in this Letter of Transmittal. Any notice of withdrawal must specify the name of the tendering stockholder, the number of Class A Shares to be withdrawn, and the name of the registered holder of the Class A Shares. In addition, if the certificates for Class A Shares to be withdrawn have been delivered or otherwise identified to the Depository, then, before the release of the certificates, the tendering stockholder must also submit the serial numbers shown on the particular certificates for Class A Shares to be withdrawn. If Class A Shares have been tendered pursuant to the procedures for book-entry transfer, the notice of withdrawal also must specify the name and the number of the account at Book-Entry Transfer Facility to be credited with the withdrawn Class A Shares and otherwise comply with the procedures of that facility. Withdrawals may not be rescinded and any Class A Shares withdrawn will not be properly tendered for purposes of the Offer unless the withdrawn Class A Shares are properly re-tendered prior to the Expiration Date by following the procedures described above.

Stockholders whose certificates for Class A Shares are not immediately available or who cannot deliver their certificates and all other required documents to the Depository or complete the procedures for book-entry transfer prior to the Expiration Date may tender their Class A Shares by properly completing and duly executing the

Notice of Guaranteed Delivery pursuant to the guaranteed delivery procedures set forth in Section 3 of the Offer to Purchase. Pursuant to those procedures, (a) tender must be made by or through an Eligible Institution, (b) a properly completed and duly executed Notice of Guaranteed Delivery, substantially in the form provided by AMC Networks, must be received by the Depository prior to the Expiration Date and (c) the certificates for all tendered Class A Shares in proper form for transfer (or a book-entry confirmation with respect to all such Class A Shares), together with a Letter of Transmittal (or facsimile of the Letter of Transmittal), properly completed and duly executed, with any required signature guarantees, or, in the case of a book-entry transfer, an Agent's Message, and any other required documents, must be received by the Depository, in each case by 5:00 p.m., New York City time, within two trading days following the Expiration Date as provided in Section 3 of the Offer to Purchase. A "trading day" is any day on which the Nasdaq Global Select Market is open for business. The term "Agent's Message" means a message transmitted by the Book-Entry Transfer Facility to, and received by, the Depository, which states that the Book-Entry Transfer Facility has received an express acknowledgment from the participant in the Book-Entry Transfer Facility tendering the Class A Shares that such participant has received and agrees to be bound by the terms of the Letter of Transmittal and that AMC Networks may enforce such agreement against the participant.

THE METHOD OF DELIVERY OF CLASS A SHARES, THIS LETTER OF TRANSMITTAL AND ANY OTHER REQUIRED DOCUMENTS, INCLUDING DELIVERY THROUGH THE BOOK-ENTRY TRANSFER FACILITY, IS AT THE SOLE ELECTION AND RISK OF THE TENDERING STOCKHOLDER. CLASS A SHARES, THIS LETTER OF TRANSMITTAL AND ALL OTHER DOCUMENTS WILL BE DEEMED DELIVERED ONLY WHEN ACTUALLY RECEIVED BY THE DEPOSITARY (INCLUDING, IN THE CASE OF A BOOK-ENTRY TRANSFER, BY BOOK-ENTRY CONFIRMATION). IF YOU ELECT TO DELIVER BY MAIL, WE RECOMMEND THAT YOU USE REGISTERED MAIL WITH RETURN RECEIPT REQUESTED, AND THAT YOU PROPERLY INSURE THE DOCUMENTS. IN ALL CASES, YOU SHOULD ALLOW SUFFICIENT TIME TO ENSURE TIMELY DELIVERY.

Except as specifically provided by the Offer to Purchase, no alternative, conditional or contingent tenders will be accepted. No fractional Class A Shares will be purchased. All tendering stockholders, by execution of this Letter of Transmittal (or a facsimile of this Letter of Transmittal), waive any right to receive any notice of the acceptance for payment of their Class A Shares.

3. Inadequate Space. If the space provided in this Letter of Transmittal is inadequate, the certificate numbers and/or the number of Class A Shares should be listed on a separate signed schedule attached hereto.

4. Partial Tenders. If fewer than all of the Class A Shares represented by any certificate or shares held in book-entry on the records of the Depository submitted to the Depository are to be tendered, fill in the number of Class A Shares that are to be tendered in the box entitled "Description of Class A Shares Tendered." You MUST indicate the number of shares you are tendering. Otherwise, all shares represented by certificate(s) or book-entry delivered to the Depository Agent will be deemed to have been tendered. In any such case, new certificate(s) for the remainder of the Class A Shares that were evidenced by the old certificate(s) will be sent to the registered holder(s), unless otherwise provided in the appropriate box on this Letter of Transmittal, as soon as practicable after the acceptance for payment of, and payment for, the Class A Shares tendered herewith. All Class A Shares represented by certificates delivered to the Depository will be deemed to have been tendered unless otherwise indicated.

5. Indication of Price at Which Class A Shares are Being Tendered. For Class A Shares to be properly tendered, the stockholder MUST either (1) check the box in the section captioned "Class A Shares Tendered At Price Determined Under The Offer" in order to maximize the chance of having AMC Networks accept for payment all of the Class A Shares tendered (subject to the possibility of proration) or (2) check the box indicating the price per Class A Share at which such stockholder is tendering Class A Shares under "Class A Shares Tendered At Price Determined by Stockholder." Selecting option (1) could result in the stockholder receiving a

price per Class A Share as low as \$22.50. ONLY ONE BOX UNDER (1) OR (2) MAY BE CHECKED. IF MORE THAN ONE BOX IS CHECKED OR IF NO BOX IS CHECKED, THERE IS NO PROPER TENDER OF CLASS A SHARES. A STOCKHOLDER WISHING TO TENDER PORTIONS OF SUCH STOCKHOLDER'S CLASS A SHARE HOLDINGS AT DIFFERENT PRICES MUST COMPLETE A SEPARATE LETTER OF TRANSMITTAL FOR EACH PRICE AT WHICH SUCH STOCKHOLDER WISHES TO TENDER EACH SUCH PORTION OF SUCH STOCKHOLDER'S CLASS A SHARES. The same Class A Shares cannot be tendered more than once, unless previously properly withdrawn as provided in Section 4 of the Offer to Purchase, at more than one price.

6. Signatures on Letter of Transmittal, Stock Powers and Endorsements. If this Letter of Transmittal is signed by the registered holder(s) of the Class A Shares tendered hereby, the signature(s) must correspond with the name(s) as written on the face of the certificate(s) without any change or alteration whatsoever.

If any of the Class A Shares tendered hereby are owned of record by two or more joint owners, all such persons must sign this Letter of Transmittal.

If any Class A Shares tendered hereby are registered in different names on several certificates, it will be necessary to complete, sign and submit as many separate Letters of Transmittal as there are different registrations of certificates.

If this Letter of Transmittal or any certificate or stock power is signed by a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation or other person acting in a fiduciary or representative capacity, he or she should so indicate when signing and submit proper evidence satisfactory to AMC Networks of his or her authority to so act.

If this Letter of Transmittal is signed by the registered owner(s) of the Class A Shares tendered hereby, no endorsements of certificates or separate stock powers are required unless payment of the purchase price is to be made, or certificates for Class A Shares not tendered or accepted for payment are to be issued, to a person other than the registered owner(s). Signatures on any such certificates or stock powers must be guaranteed by an Eligible Institution.

If this Letter of Transmittal is signed by a person other than the registered owner(s) of the Class A Shares tendered hereby, the certificate(s) representing such Class A Shares must be properly endorsed for transfer or accompanied by appropriate stock powers, in either case signed exactly as the name(s) of the registered owner(s) appear(s) on the certificate(s). The signature(s) on any such certificate(s) or stock power(s) must be guaranteed by an Eligible Institution.

7. Stock Transfer Taxes. AMC Networks will pay any stock transfer taxes with respect to the transfer and sale of Class A Shares to it pursuant to the Offer. If, however, payment of the purchase price is to be made to, or if Class A Shares not tendered or accepted for payment are to be registered in the name of, any person(s) other than the registered owner(s), or if Class A Shares tendered hereby are registered in the name(s) of any person(s) other than the person(s) signing this Letter of Transmittal, the amount of any stock transfer taxes (whether imposed on the registered owner(s) or such other person(s)) payable on account of the transfer to such person(s) will be deducted from the purchase price unless satisfactory evidence of the payment of such taxes or exemption from the payment of such taxes is submitted with this Letter of Transmittal.

Except as provided in this Instruction 7, it will not be necessary for transfer tax stamps to be affixed to the certificates listed in this Letter of Transmittal.

8. Special Payment and Delivery Instructions. If a check for the purchase price of any Class A Shares accepted for payment is to be issued in the name of, and/or certificates for any Class A Shares not accepted for payment or not tendered are to be issued in the name of and/or returned to, a person other than the signer of this Letter of

Transmittal or if a check is to be sent, and/or such certificates are to be returned, to a person other than the signer of this Letter of Transmittal or to an address other than that shown above, the appropriate boxes on this Letter of Transmittal should be completed.

9. Waiver of Conditions; Irregularities. All questions as to the number of Class A Shares to be accepted, the purchase price to be paid for Class A Shares to be accepted, the validity, form, eligibility (including time of receipt) and acceptance for payment of any tender of Class A Shares and the validity (including time of receipt) and form of any notice of withdrawal of tendered Class A Shares will be determined by AMC Networks, in its sole discretion, and such determination will be final and binding on all parties absent a finding to the contrary by a court of competent jurisdiction, subject to a stockholder's right to challenge our determination in a court of competent jurisdiction. AMC Networks may delegate power in whole or in part to the Depository. AMC Networks reserves the absolute right to reject any or all tenders of any Class A Shares that AMC Networks determines are not in proper form or the acceptance for payment of or payment for which may, in the opinion of AMC Networks' counsel, be unlawful. AMC Networks reserves the absolute right to reject any notices of withdrawal that it determines are not in proper form. AMC Networks also reserves the absolute right, subject to the applicable rules and regulations of the Securities and Exchange Commission, to waive any of the conditions of the Offer prior to the Expiration Date, or any defect or irregularity in any tender or withdrawal with respect to any particular Class A Shares or any particular stockholder (whether or not AMC Networks waives similar defects or irregularities in the case of other stockholders), and AMC Networks' interpretation of the terms of the Offer (including these instructions) will be final and binding on all parties absent a finding to the contrary by a court of competent jurisdiction, subject to a stockholder's right to challenge our determination in a court of competent jurisdiction. In the event a condition is waived with respect to any particular stockholder, the same condition will be waived with respect to all stockholders. No tender or withdrawal of Class A Shares will be deemed to have been properly made until all defects or irregularities have been cured by the tendering or withdrawing stockholder or waived by AMC Networks. AMC Networks will not be liable for failure to waive any condition of the Offer, or any defect or irregularity in any tender or withdrawal of Class A Shares. Unless waived, any defects or irregularities in connection with tenders or withdrawals must be cured within the period of time AMC Networks determines. **None of AMC Networks, the Joint Dealer Managers, the Information Agent, the Depository or any other person will be obligated to give notice of any defects or irregularities in any tender or withdrawal, nor will any of the foregoing incur any liability for failure to give any such notification.**

10. Backup Withholding. In order to avoid backup withholding of U.S. federal income tax on payments of cash pursuant to the Offer, a U.S. Holder (as defined below) tendering Class A Shares in the Offer must (a) qualify for an exemption, as described below, or (b) provide the Depository or other applicable withholding agent with such U.S. Holder's correct taxpayer identification number ("TIN") (i.e., social security number or employer identification number) on IRS Form W-9, a copy of which is included with this Letter of Transmittal, and certify under penalties of perjury that (i) the TIN provided is correct, (ii) (x) the U.S. Holder is exempt from backup withholding, (y) the U.S. Holder has not been notified by the Internal Revenue Service (the "IRS") that such U.S. Holder is subject to backup withholding as a result of a failure to report all interest or dividends, or (z) the IRS has notified the U.S. Holder that such U.S. Holder is no longer subject to backup withholding, and (iii) the U.S. Holder is a U.S. person (including a U.S. resident alien). If a U.S. Holder does not provide a correct TIN or fails to provide the certifications described above, the IRS may impose a \$50 penalty on such U.S. Holder and payment of cash to such U.S. Holder pursuant to the Offer may be subject to backup withholding at the applicable statutory rate (currently 24%).

A "U.S. Holder" is any stockholder that for U.S. federal income tax purposes is (i) an individual who is a citizen or resident of the United States, (ii) a domestic corporation or partnership, (iii) an estate, the income of which is subject to U.S. federal income taxation regardless of its source, or (iv) a trust, if a court within the United States is able to exercise primary supervision over the administration of the trust and one or more United States persons have the authority to control all substantial decisions of the trust, or, if the trust was in existence on August 20, 1996, and it has elected to continue to be treated as a United States person.

Backup withholding is not an additional tax. Rather, the amount of the backup withholding can be credited against the U.S. federal income tax liability of the person subject to the backup withholding, provided that the required information is timely given to the IRS. If backup withholding results in an overpayment of tax, a refund can be obtained upon timely filing an income tax return.

A tendering U.S. Holder is required to give the Depository or other applicable withholding agent the TIN of the record owner of the Class A Shares being tendered. If the Class A Shares are held in more than one name or are not in the name of the actual owner, consult the instructions to the enclosed IRS Form W-9 for guidance on which number to report.

If a U.S. Holder has not been issued a TIN and has applied for one or intends to apply for one in the near future, such U.S. Holder should write “Applied For” in the space provided for the TIN in Part I of the IRS Form W-9, and sign and date the IRS Form W-9. Writing “Applied For” means that a U.S. Holder has already applied for a TIN or that such U.S. Holder intends to apply for one soon. Notwithstanding that the U.S. Holder has written “Applied For” in Part I, the Depository will withhold the applicable statutory rate (currently 24%) on all payments made prior to the time a properly certified TIN is provided to the Depository.

Some stockholders are exempt from backup withholding. To prevent possible erroneous backup withholding, exempt stockholders should consult the instructions to the enclosed IRS Form W-9 for additional guidance.

Non-U.S. Holders (as defined in Section 13 of the Offer to Purchase) should complete and sign the main signature form and IRS Form W-8BEN or W-8BEN-E (or other applicable IRS Form W-8) in order to avoid backup withholding. A copy of the appropriate IRS Form W-8 may be obtained from the IRS website (www.irs.gov). A disregarded domestic entity that has a foreign owner must use the appropriate IRS Form W-8, and not the IRS Form W-9. See the instructions to the enclosed IRS Form W-9 for more instructions.

11. Withholding on Non-U.S. Holders. If you are a non-U.S. Holder, because it is unclear whether the cash you receive in connection with the Offer will be treated (i) as proceeds of a sale or exchange or (ii) as a distribution, the Depository or other applicable withholding agent may treat such payment as a dividend distribution for withholding purposes. Accordingly, if you are a non-U.S. Holder, you may be subject to withholding on payments to you at a rate of 30% of the gross proceeds paid, unless the Depository or other applicable withholding agent determines that a reduced rate of withholding is available pursuant to a tax treaty or that an exemption from withholding is applicable because such gross proceeds are effectively connected with your conduct of a trade or business within the United States. See Section 13 of the Offer to Purchase. In order to obtain a reduced rate of withholding pursuant to an applicable income tax treaty, a non-U.S. Holder must deliver to the Depository, before the payment is made, a properly completed and executed IRS Form W-8BEN or W-8BEN-E claiming such reduction. In order to claim an exemption from withholding on the grounds that the gross proceeds paid pursuant to the Offer are effectively connected with the conduct of a trade or business within the United States, a non-U.S. Holder must deliver to the Depository or other applicable withholding agent, before the payment is made, a properly completed and executed IRS Form W-8ECI. A non-U.S. Holder may be eligible to obtain a refund of all or a portion of any U.S. federal tax withheld if such non-U.S. Holder meets the “complete termination,” “substantially disproportionate” or “not essentially equivalent to a dividend” tests described in Section 13 of the Offer to Purchase or is otherwise able to establish that such non-U.S. Holder is entitled to a reduced rate of withholding pursuant to any applicable income tax treaty and a higher rate was withheld.

Under Sections 1471 through 1474 of the Code, commonly referred to as “FATCA,” and related administrative guidance, a United States federal withholding tax of 30% generally will be imposed on dividends that are paid to “foreign financial institutions” and “non-financial foreign entities” (as specifically defined under these rules), whether such institutions or entities hold Class A Shares as beneficial owners or intermediaries, unless specified requirements are met. Because, as discussed in Section 13 of the Offer to Purchase, the Depository or other applicable withholding agent may treat amounts paid to non-U.S. Holders in the Offer as dividend distributions

for United States federal income tax purposes, such amounts may also be subject to withholding under FATCA if such requirements are not met. In such case, any withholding under FATCA may be credited against, and therefore reduce, any 30% withholding tax on dividend distributions as discussed above. Non-U.S. Holders should consult with their tax advisors regarding the possible implications of these rules on their disposition of Class A Shares pursuant to the Offer.

NON-U.S. HOLDERS ARE URGED TO CONSULT THEIR OWN TAX ADVISORS REGARDING THE APPLICATION OF THE U.S. FEDERAL INCOME TAX WITHHOLDING RULES, INCLUDING ELIGIBILITY FOR A WITHHOLDING TAX REDUCTION OR EXEMPTION, AND THE REFUND PROCEDURE, AS WELL AS THE APPLICABILITY AND EFFECT OF STATE, LOCAL, FOREIGN AND OTHER TAX LAWS.

Any payments made pursuant to the Offer, whether to U.S. or non-U.S. Holders, that are treated as wages will be subject to applicable wage withholding (regardless of whether an IRS Form W-9 or applicable IRS Form W-8 is provided).

12. Requests for Assistance or Additional Copies. If you have questions or need assistance, you should contact the Information Agent or the Joint Dealer Managers at their respective addresses and telephone numbers set forth on the back cover of this Letter of Transmittal. If you require additional copies of the Offer to Purchase, this Letter of Transmittal, the Notice of Guaranteed Delivery, the IRS Form W-9 or other related materials, you should contact the Information Agent. Copies will be furnished promptly at AMC Networks' expense.

13. Lost, Destroyed or Stolen Certificates. If any certificate representing Class A Shares has been lost, destroyed or stolen, the stockholder should promptly notify the Depository at the toll-free number (800) 468-9716. The stockholder will then be instructed by the Depository as to the steps that must be taken in order to replace the certificate. This Letter of Transmittal and related documents cannot be processed until the procedures for replacing lost, destroyed or stolen certificates have been followed.

14. Odd Lots. As described in Section 1 of the Offer to Purchase, if AMC Networks Inc. is to purchase fewer than all Class A Shares tendered before the Expiration Date and not properly withdrawn, the Class A Shares purchased first will consist of all odd lots of less than 100 Class A Shares from stockholders who validly tender all of their Class A Shares at or below the Final Purchase Price and who do not validly withdraw them before the Expiration Date (tenders of less than all of the Class A Shares owned, beneficially or of record, by such Odd Lot Holder will not qualify for this preference). This preference will not be available unless the section captioned "Odd Lots" in this Letter of Transmittal is completed.

15. Conditional Tenders. As described in Sections 3 and 6 of the Offer to Purchase, stockholders may condition their tenders on all or a minimum number of their tendered Class A Shares being purchased.

If you wish to make a conditional tender you must indicate this in the box captioned "Conditional Tender" in this Letter of Transmittal and, if applicable, the Notice of Guaranteed Delivery. In this box in this Letter of Transmittal and, if applicable, the Notice of Guaranteed Delivery, you must calculate and appropriately indicate the minimum number of Class A Shares that must be purchased if any are to be purchased.

As discussed in Sections 3 and 6 of the Offer to Purchase, proration may affect whether AMC Networks accepts conditional tenders and may result in Class A Shares tendered pursuant to a conditional tender being deemed withdrawn if the minimum number of Class A Shares would not be purchased. Upon the terms and subject to the conditions of the Offer, if, because of proration (because more than the number of Class A Shares sought are properly tendered), the minimum number of Class A Shares that you designate will not be purchased, AMC Networks may accept conditional tenders made at or below the Final Purchase Price by random lot, if necessary. However, to be eligible for purchase by random lot, you must have tendered all of your Class A Shares and check the box so indicating. Upon selection by lot, if any, AMC Networks will limit its purchase in each case to the designated minimum number of Class A Shares.

All tendered Class A Shares will be deemed unconditionally tendered unless the “Conditional Tender” box is completed. If you are an Odd Lot Holder and you tender all of your Class A Shares, you cannot conditionally tender, because your Class A Shares will not be subject to proration.

The conditional tender alternative is made available so that a stockholder may seek to structure the purchase of Class A Shares pursuant to the Offer in such a manner that the purchase will be treated as a sale of such Class A Shares by the stockholder, rather than the payment of a dividend to the stockholder, for U.S. federal income tax purposes. It is the tendering stockholder’s responsibility to calculate the minimum number of Class A Shares that must be purchased from the stockholder in order for the stockholder to qualify for sale rather than dividend treatment. Each stockholder is urged to consult his or her own tax advisor. See Section 6 of the Offer to Purchase.

16. Order of Purchase in Event of Proration. As described in Section 1 of the Offer to Purchase, stockholders may designate the order in which their Class A Shares are to be purchased in the event of proration. The order of purchase may have an effect on the U.S. federal income tax classification and the amount of any gain or loss on the Class A Shares purchased. See Sections 1 and 13 of the Offer to Purchase.

IMPORTANT: THIS LETTER OF TRANSMITTAL (OR A MANUALLY SIGNED FACSIMILE OF THIS LETTER OF TRANSMITTAL), TOGETHER WITH ANY REQUIRED SIGNATURE GUARANTEES, OR, IN THE CASE OF A BOOK-ENTRY TRANSFER, AN AGENT’S MESSAGE, AND ANY OTHER REQUIRED DOCUMENTS, MUST BE RECEIVED BY THE DEPOSITARY PRIOR TO THE EXPIRATION DATE AND EITHER CERTIFICATES FOR TENDERED CLASS A SHARES MUST BE RECEIVED BY THE DEPOSITARY OR CLASS A SHARES MUST BE DELIVERED PURSUANT TO THE PROCEDURES FOR BOOK-ENTRY TRANSFER, IN EACH CASE PRIOR TO THE EXPIRATION DATE, OR THE TENDERING STOCKHOLDER MUST COMPLY WITH THE PROCEDURES FOR GUARANTEED DELIVERY.

Any questions or requests for assistance may be directed to the Information Agent or the Joint Dealer Managers at their respective telephone numbers and addresses set forth below. Requests for additional copies of the Offer to Purchase, this Letter of Transmittal, the Notice of Guaranteed Delivery or related documents may be directed to the Information Agent at its telephone numbers or address set forth below. You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Offer.

The Depositary for the Offer is:



By Mail:

BY 5:00 P.M. New York City time
on Expiration Date
Equiniti Trust Company
Shareowner Services
Voluntary Corporate Actions
P.O. Box 64858
St. Paul, Minnesota 55164-0858

By Hand or Overnight Courier:

BY 5:00 P.M. New York City time
on Expiration Date
Equiniti Trust Company
Shareowner Services
Voluntary Corporate Actions
1110 Centre Pointe Curve, Suite 101
Mendota Heights, Minnesota 55120

The Information Agent for the Offer is:

D.F. King & Co., Inc.

48 Wall Street, 22nd Floor
New York, New York 10005
Banks and Brokers Call: (212) 269-5550
All Others Call Toll-Free: (877) 478-5043
Email: AMCX@dfking.com

The Joint Dealer Managers for the Offer are:

BofA Securities, Inc.

Bank of America Tower
One Bryant Park
New York, New York 10036
Call Toll-Free: (888) 803-9655

Citigroup Capital Markets Inc.

388 Greenwich Street
New York, New York 10013
Call Toll-Free: (877) 531-8365

By signing the filled-out form, you:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income, and
4. Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct. See *What is FATCA reporting*, later, for further information.

Note: If you are a U.S. person and a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien;
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States;
- An estate (other than a foreign estate); or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax under section 1446 on any foreign partners' share of effectively connected taxable income from such business. Further, in certain cases where a Form W-9 has not been received, the rules under section 1446 require a partnership to presume that a partner is a foreign person, and pay the section 1446 withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid section 1446 withholding on your share of partnership income.

In the cases below, the following person must give Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States.

- In the case of a disregarded entity with a U.S. owner, the U.S. owner of the disregarded entity and not the entity;
- In the case of a grantor trust with a U.S. grantor or other U.S. owner, generally, the U.S. grantor or other U.S. owner of the grantor trust and not the trust; and
- In the case of a U.S. trust (other than a grantor trust), the U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person or the U.S. branch of a foreign bank that has elected to be treated as a U.S. person, do not use Form W-9. Instead, use the appropriate Form W-8 or Form 8233 (see Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items.

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.
2. The treaty article addressing the income.
3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.
4. The type and amount of income that qualifies for the exemption from tax.
5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity, give the requester the appropriate completed Form W-8 or Form 8233.

Backup Withholding

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS 24% of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, payments made in settlement of payment card and third party network transactions, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,
2. You do not certify your TIN when required (see the instructions for Part II for details),
3. The IRS tells the requester that you furnished an incorrect TIN,
4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or
5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See *Exempt payee code*, later, and the separate Instructions for the Requester of Form W-9 for more information.

Also see *Special rules for partnerships*, earlier.

What is FATCA Reporting?

The Foreign Account Tax Compliance Act (FATCA) requires a participating foreign financial institution to report all United States account holders that are specified United States persons. Certain payees are exempt from FATCA reporting. See *Exemption from FATCA reporting code*, later, and the Instructions for the Requester of Form W-9 for more information.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account; for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a \$500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Line 1

You must enter one of the following on this line; **do not** leave this line blank. The name should match the name on your tax return.

If this Form W-9 is for a joint account (other than an account maintained by a foreign financial institution (FFI)), list first, and then circle, the name of the person or entity whose number you entered in Part I of Form W-9. If you are providing Form W-9 to an FFI to document a joint account, each holder of the account that is a U.S. person must provide a Form W-9.

a. **Individual.** Generally, enter the name shown on your tax return. If you have changed your last name without informing the Social Security Administration (SSA) of the name change, enter your first name, the last name as shown on your social security card, and your new last name.

Note: ITIN applicant: Enter your individual name as it was entered on your Form W-7 application, line 1a. This should also be the same as the name you entered on the Form 1040/1040A/1040EZ you filed with your application.

b. **Sole proprietor or single-member LLC.** Enter your individual name as shown on your 1040/1040A/1040EZ on line 1. You may enter your business, trade, or “doing business as” (DBA) name on line 2.

c. **Partnership, LLC that is not a single-member LLC, C corporation, or S corporation.** Enter the entity’s name as shown on the entity’s tax return on line 1 and any business, trade, or DBA name on line 2.

d. **Other entities.** Enter your name as shown on required U.S. federal tax documents on line 1. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on line 2.

e. **Disregarded entity.** For U.S. federal tax purposes, an entity that is disregarded as an entity separate from its owner is treated as a “disregarded entity.” See Regulations section 301.7701-2(c)(2)(iii). Enter the owner’s name on line 1. The name of the entity entered on line 1 should never be a disregarded entity. The name on line 1 should be the name shown on the income tax return on which the income should be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a single owner that is a U.S. person, the U.S. owner’s name is required to be provided on line 1. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity’s name on line 2, “Business name/disregarded entity name.” If the owner of the disregarded entity is a foreign person, the owner must complete an appropriate Form W-8 instead of a Form W-9. This is the case even if the foreign person has a U.S. TIN.

Line 2

If you have a business name, trade name, DBA name, or disregarded entity name, you may enter it on line 2.

Line 3

Check the appropriate box on line 3 for the U.S. federal tax classification of the person whose name is entered on line 1. Check only one box on line 3.

IF the entity/person on line 1 is a(n) . . .	THEN check the box for . . .
<ul style="list-style-type: none"> • Corporation 	Corporation
<ul style="list-style-type: none"> • Individual • Sole proprietorship, or • Single-member limited liability company (LLC) owned by an individual and disregarded for U.S. federal tax purposes. 	Individual/sole proprietor or single-member LLC
<ul style="list-style-type: none"> • LLC treated as a partnership for U.S. federal tax purposes, • LLC that has filed Form 8832 or 2553 to be taxed as a corporation, or • LLC that is disregarded as an entity separate from its owner but the owner is another LLC that is not disregarded for U.S. federal tax purposes. 	Limited liability company and enter the appropriate tax classification. (P= Partnership; C= C corporation; or S= S corporation)
<ul style="list-style-type: none"> • Partnership 	Partnership
<ul style="list-style-type: none"> • Trust/estate 	Trust/estate

Line 4, Exemptions

If you are exempt from backup withholding and/or FATCA reporting, enter in the appropriate space on line 4 any code(s) that may apply to you.

Exempt payee code.

- Generally, individuals (including sole proprietors) are not exempt from backup withholding.
- Except as provided below, corporations are exempt from backup withholding for certain payments, including interest and dividends.
- Corporations are not exempt from backup withholding for payments made in settlement of payment card or third party network transactions.
- Corporations are not exempt from backup withholding with respect to attorneys’ fees or gross proceeds paid to attorneys, and corporations that provide medical or health care services are not exempt with respect to payments reportable on Form 1099-MISC.

The following codes identify payees that are exempt from backup withholding. Enter the appropriate code in the space in line 4.

- 1—An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2)
- 2—The United States or any of its agencies or instrumentalities
- 3—A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities
- 4—A foreign government or any of its political subdivisions, agencies, or instrumentalities
- 5—A corporation
- 6—A dealer in securities or commodities required to register in the United States, the District of Columbia, or a U.S. commonwealth or possession
- 7—A futures commission merchant registered with the Commodity Futures Trading Commission
- 8—A real estate investment trust
- 9—An entity registered at all times during the tax year under the Investment Company Act of 1940
- 10—A common trust fund operated by a bank under section 584(a)
- 11—A financial institution
- 12—A middleman known in the investment community as a nominee or custodian
- 13—A trust exempt from tax under section 664 or described in section 4947

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 13.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 7
Broker transactions	Exempt payees 1 through 4 and 6 through 11 and all C corporations. S corporations must not enter an exempt payee code because they are exempt only for sales of noncovered securities acquired prior to 2012.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 4
Payments over \$600 required to be reported and direct sales over \$5,000 ¹	Generally, exempt payees 1 through 52
Payments made in settlement of payment card or third party network transactions	Exempt payees 1 through 4

¹ See Form 1099-MISC, Miscellaneous Income, and its instructions.

² However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney reportable under section 6045(f), and payments for services paid by a federal executive agency.

Exemption from FATCA reporting code. The following codes identify payees that are exempt from reporting under FATCA. These codes apply to persons submitting this form for accounts maintained outside of the United States by certain foreign financial institutions. Therefore, if you are only submitting this form for an account you hold in the United States, you may leave this field blank. Consult with the person requesting this form if you are uncertain if the financial institution is subject to these requirements. A requester may indicate that a code is not required by providing you with a Form W-9 with "Not Applicable" (or any similar indication) written or printed on the line for a FATCA exemption code.

A—An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37)

B—The United States or any of its agencies or instrumentalities

C—A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities

D—A corporation the stock of which is regularly traded on one or more established securities markets, as described in Regulations section 1.1472-1(c)(1)(i)

E—A corporation that is a member of the same expanded affiliated group as a corporation described in Regulations section 1.1472-1(c)(1)(i)

F—A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state

G—A real estate investment trust

H—A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940

I—A common trust fund as defined in section 584(a)

J—A bank as defined in section 581

K—A broker

L—A trust exempt from tax under section 664 or described in section 4947(a)(1)

M—A tax exempt trust under a section 403(b) plan or section 457(g) plan

Note: You may wish to consult with the financial institution requesting this form to determine whether the FATCA code and/or exempt payee code should be completed.

Line 5

Enter your address (number, street, and apartment or suite number). This is where the requester of this Form W-9 will mail your information returns. If this address differs from the one the requester already has on file, write NEW

at the top. If a new address is provided, there is still a chance the old address will be used until the payor changes your address in their records.

Line 6

Enter your city, state, and ZIP code.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN.

If you are a single-member LLC that is disregarded as an entity separate from its owner, enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note: See *What Name and Number To Give the Requester*, later, for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local SSA office or get this form online at www.SSA.gov. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at www.irs.gov/Businesses and clicking on Employer Identification Number (EIN) under Starting a Business. Go to www.irs.gov/Forms to view, download, or print Form W-7 and/or Form SS-4. Or, you can go to www.irs.gov/OrderForms to place an order and have Form W-7 and/or SS-4 mailed to you within 10 business days.

If you are asked to complete Form W-9 but do not have a TIN, apply for a TIN and write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note: Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: A disregarded U.S. entity that has a foreign owner must use the appropriate Form W-8.

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, 4, or 5 below indicates otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on line 1 must sign. Exempt payees, see *Exempt payee code*, earlier.

Signature requirements. Complete the certification as indicated in items 1 through 5 below.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments made in settlement of payment card and third party network transactions,

payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), ABLA accounts (under section 529A), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account) other than an account maintained by an FFI	The actual owner of the account or, if combined funds, the first individual on the account ¹
3. Two or more U.S. persons (joint account maintained by an FFI)	Each holder of the account
4. Custodial account of a minor (Uniform Gift to Minors Act)	The minor ²
5. a. The usual revocable savings trust (grantor is also trustee) b. So-called trust account that is not a legal or valid trust under state law	The grantor-trustee ¹ The actual owner ¹
6. Sole proprietorship or disregarded entity owned by an individual	The owner ³
7. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulations section 1.671-4(b)(2)(i) (A))	The grantor [*]
For this type of account:	Give name and EIN of:
8. Disregarded entity not owned by an individual	The owner
9. A valid trust, estate, or pension trust	Legal entity ⁴
10. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
11. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
12. Partnership or multi-member LLC	The partnership
13. A broker or registered nominee	The broker or nominee
14. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
15. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulations section 1.671-4(b)(2)(i)(B))	The trust

¹ List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.
² Circle the minor's name and furnish the minor's SSN.

³ You must show your individual name and you may also enter your business or DBA name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.
⁴ List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships*, earlier.

***Note:** The grantor also must provide a Form W-9 to trustee of trust.

Note: If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records From Identity Theft

Identity theft occurs when someone uses your personal information such as your name, SSN, or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Pub. 5027, Identity Theft Information for Taxpayers.

Victims of identity theft who are experiencing economic harm or a systemic problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes. Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to phishing@irs.gov. You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration (TIGTA) at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at spam@uce.gov or report them at www.ftc.gov/complaint. You can contact the FTC at www.ftc.gov/idtheft or 877-IDTHEFT (877-438-4338). If you have been the victim of identity theft, see www.IdentityTheft.gov and Pub. 5027.

Visit www.irs.gov/IdentityTheft to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. commonwealths and possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

**Notice of Guaranteed Delivery
For Tender of Shares of Class A Common Stock of
AMC Networks Inc.**

THE OFFER, PRORATION PERIOD AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, AT THE END OF WEDNESDAY, OCTOBER 14, 2020, UNLESS THE OFFER IS EXTENDED (SUCH DATE AND TIME, AS THEY MAY BE EXTENDED, THE “EXPIRATION DATE”).

This Notice of Guaranteed Delivery, or a form substantially equivalent hereto, must be used to accept the Offer (as defined below) if you want to tender your Class A Shares but:

- your certificates for the Class A Shares are not immediately available or cannot be delivered to the Depository by the Expiration Date;
- you cannot comply with the procedure for book-entry transfer by the Expiration Date; or
- your other required documents cannot be delivered to the Depository by the Expiration Date,

in which case, you can still tender your Class A Shares if you comply with the guaranteed delivery procedure described in Section 3 of the Offer to Purchase dated September 16, 2020 (as it may be amended or supplemented from time to time, the “Offer to Purchase”).

This Notice of Guaranteed Delivery, properly completed and duly executed, may be delivered to the Depository by mail, overnight courier or by facsimile transmission (for eligible institutions only) prior to the Expiration Date. See Section 3 of the Offer to Purchase.

Deliver to:



Equiniti Trust Company
the Depository for the Offer

By Mail:

BY 5:00 P.M. New York City time on Expiration
Date

Equiniti Trust Company
Shareowner Services
Voluntary Corporate Actions
P.O. Box 64858
St. Paul, Minnesota 55164-0858

By Facsimile Transmission:

Equiniti Trust Company
Shareowner Services
Voluntary Corporate Actions
(800) 468-9716 (phone)
(866) 734-9952 (fax)

By Hand or Overnight Courier:

BY 5:00 P.M. New York City time on Expiration
Date

Equiniti Trust Company
Shareowner Services
Voluntary Corporate Actions
1110 Centre Pointe Curve, Suite 101
Mendota Heights, Minnesota 55120

For this notice to be validly delivered, it must be received by the Depository at the address listed above prior to the Expiration Date. Delivery of this instrument to an address other than as set forth above will not constitute a valid delivery. Deliveries to AMC Networks Inc., BofA Securities, Inc. and Citigroup Global Markets Inc., the Joint Dealer Managers, or D.F. King & Co., Inc., the Information Agent, will not be forwarded to the Depository and therefore will not constitute valid delivery. Deliveries to The Depository Trust Company will not constitute valid delivery to the Depository.

This Notice of Guaranteed Delivery is not to be used to guarantee signatures. If a signature on the Letter of Transmittal is required to be guaranteed by an Eligible Institution (as defined in the Offer to Purchase) under the instructions to the Letter of Transmittal, the signature guarantee must appear in the applicable space provided in the signature box on the Letter of Transmittal.

Ladies and Gentlemen:

The undersigned hereby tenders to AMC Networks Inc., a Delaware corporation (“AMC Networks”), upon the terms and subject to the conditions set forth in its Offer to Purchase dated September 16, 2020 and the related Letter of Transmittal (which, together with any amendments or supplements thereto, collectively constitute the “Offer”), receipt of which is hereby acknowledged, the number of shares of Class A common stock of AMC Networks, \$0.01 par value per share (the “Class A Shares”), listed below, pursuant to the guaranteed delivery procedures set forth in Section 3 of the Offer to Purchase.

Number of Class A Shares to be tendered: _____ Class A Shares.

NOTE: SIGNATURES MUST BE PROVIDED WHERE INDICATED BELOW

**PRICE (IN DOLLARS) PER CLASS A SHARE AT WHICH CLASS A SHARES ARE BEING TENDERED
(See Instruction 5 to the Letter of Transmittal)**

THE UNDERSIGNED IS TENDERING CLASS A SHARES AS FOLLOWS (CHECK ONLY ONE BOX UNDER (1) OR (2) BELOW):

(1) CLASS A SHARES TENDERED AT PRICE DETERMINED UNDER THE OFFER

By checking the box below INSTEAD OF ONE OF THE BOXES UNDER “Class A Shares Tendered At Price Determined By Stockholder,” the undersigned hereby tenders Class A Shares at the purchase price as shall be determined by AMC Networks in accordance with the terms of the Offer.

- The undersigned wants to maximize the chance that AMC Networks will accept for payment all of the Class A Shares the undersigned is tendering (subject to the possibility of proration). Accordingly, by checking this box instead of one of the price boxes below, the undersigned hereby tenders Class A Shares at, and is willing to accept, the purchase price determined by AMC Networks in accordance with the terms of the Offer. The undersigned understands that this action will result in the undersigned’s Class A Shares being deemed to be tendered at the minimum price of \$22.50 per Class A Share for purposes of determining the Final Purchase Price (as defined in the Offer to Purchase). This may effectively lower the Final Purchase Price and could result in the undersigned receiving a price as low as \$22.50 per Class A Share.

(2) CLASS A SHARES TENDERED AT PRICE DETERMINED BY STOCKHOLDER

By checking ONE of the following boxes INSTEAD OF THE BOX UNDER “Class A Shares Tendered At Price Determined Under The Offer,” the undersigned hereby tenders Class A Shares at the price checked. The undersigned understands that this action could result in AMC Networks purchasing none of the Class A Shares tendered hereby if the purchase price determined by AMC Networks for the Class A Shares is less than the price checked below.

<input type="checkbox"/> \$22.50	<input type="checkbox"/> \$22.60	<input type="checkbox"/> \$22.70	<input type="checkbox"/> \$22.80	<input type="checkbox"/> \$22.90	<input type="checkbox"/> \$23.00
<input type="checkbox"/> \$23.10	<input type="checkbox"/> \$23.20	<input type="checkbox"/> \$23.30	<input type="checkbox"/> \$23.40	<input type="checkbox"/> \$23.50	<input type="checkbox"/> \$23.60
<input type="checkbox"/> \$23.70	<input type="checkbox"/> \$23.80	<input type="checkbox"/> \$23.90	<input type="checkbox"/> \$24.00	<input type="checkbox"/> \$24.10	<input type="checkbox"/> \$24.20
<input type="checkbox"/> \$24.30	<input type="checkbox"/> \$24.40	<input type="checkbox"/> \$24.50	<input type="checkbox"/> \$24.60	<input type="checkbox"/> \$24.70	<input type="checkbox"/> \$24.80
<input type="checkbox"/> \$24.90	<input type="checkbox"/> \$25.00	<input type="checkbox"/> \$25.10	<input type="checkbox"/> \$25.20	<input type="checkbox"/> \$25.30	<input type="checkbox"/> \$25.40
<input type="checkbox"/> \$25.50	<input type="checkbox"/> \$25.60	<input type="checkbox"/> \$25.70	<input type="checkbox"/> \$25.80	<input type="checkbox"/> \$26.90	<input type="checkbox"/> \$26.00
<input type="checkbox"/> \$26.10	<input type="checkbox"/> \$26.20	<input type="checkbox"/> \$26.30	<input type="checkbox"/> \$26.40	<input type="checkbox"/> \$26.50	

CHECK ONLY ONE BOX UNDER (1) OR (2) ABOVE. IF MORE THAN ONE BOX IS CHECKED ABOVE, THERE IS NO VALID TENDER OF CLASS A SHARES.

A STOCKHOLDER DESIRING TO TENDER CLASS A SHARES AT MORE THAN ONE PRICE MUST COMPLETE A SEPARATE NOTICE OF GUARANTEED DELIVERY FOR EACH PRICE AT WHICH CLASS A SHARES ARE TENDERED. THE SAME CLASS A SHARES CANNOT BE TENDERED, UNLESS PREVIOUSLY PROPERLY WITHDRAWN AS PROVIDED IN SECTION 4 OF THE OFFER TO PURCHASE, AT MORE THAN ONE PRICE.

ODD LOTS
(See Instruction 14 to the Letter of Transmittal)

Under certain conditions, stockholders holding a total of fewer than 100 Class A Shares may have their Class A Shares accepted for payment before any proration of other tendered Class A Shares. This preference is not available to partial tenders or to beneficial or record holders of an aggregate of 100 or more Class A Shares, even if such holders have separate accounts or certificates representing fewer than 100 Class A Shares.

Accordingly, this section is to be completed ONLY if Class A Shares are being tendered by or on behalf of a person owning, beneficially or of record, an aggregate of fewer than 100 Class A Shares. The undersigned either (check one box):

- is the beneficial or record owner of an aggregate of fewer than 100 Class A Shares, all of which are being tendered; or
- is broker, dealer, commercial bank, trust company or other nominee that (a) is tendering for the beneficial owner(s) Class A Shares with respect to which it is the record holder, and (b) believes, based upon representations made to it by the beneficial owner(s), that each such person is the beneficial owner of an aggregate of fewer than 100 Class A Shares and is tendering all such Class A Shares.

CONDITIONAL TENDER
(See Instruction 15 to the Letter of Transmittal)

A stockholder may tender Class A Shares subject to the condition that a specified minimum number of the stockholder's Class A Shares tendered pursuant to the Letter of Transmittal must be purchased if any Class A Shares tendered are purchased, all as described in the Offer to Purchase, particularly in Section 6 thereof. Unless at least that minimum number of Class A Shares indicated below is purchased by AMC Networks pursuant to the terms of the Offer, none of the Class A Shares tendered will be purchased. It is the tendering stockholder's responsibility to calculate that minimum number of Class A Shares that must be purchased if any are purchased, and AMC Networks urges stockholders to consult their own financial or tax advisors before completing this section. Unless this box has been checked *and* a minimum specified, the tender will be deemed unconditional.

- The minimum number of Class A Shares that must be purchased, if any are purchased, is: _____ Class A Shares.

If, because of proration, the minimum number of Class A Shares designated will not be purchased, AMC Networks may accept conditional tenders by random lot, if necessary. However, to be eligible for purchase by random lot, the tendering stockholder must have tendered all of his or her Class A Shares and checked this box:

- The tendered Class A Shares represent all Class A Shares held by the undersigned.

PLEASE SIGN ON THIS PAGE

Name(s) of Record Holder(s): _____

(Please Print)

Signature(s): _____

Address(es) _____

(Include Zip Code)

Area code and telephone number: _____

If delivery will be by book-entry transfer, check this box.

Name of tendering institution: _____

Account number: _____

PLACE MEDALLION GUARANTEE STAMP BELOW

**GUARANTEE
(NOT TO BE USED FOR SIGNATURE GUARANTEE)**

The undersigned, a bank, broker, dealer, credit union, savings association or other entity which is a member in good standing of the Securities Transfer Association Medallion Signature Guarantee Program, or an "eligible guarantor institution," (as such term is defined in Rule 17Ad-15 under the Securities Exchange Act of 1934, as amended (the "Exchange Act")), hereby guarantees (i) that the above-named person(s) has a net long position in the Class A Shares being tendered within the meaning of Rule 14e-4 promulgated under the Exchange Act, (ii) that such tender of Class A Shares complies with Rule 14e-4 and (iii) to deliver to the Depository at one of its addresses set forth above certificate(s) for the Class A Shares tendered hereby, in proper form for transfer, or a confirmation of the book-entry transfer of the Class A Shares into the Depository's account at The Depository Trust Company, together with a properly completed and duly executed Letter of Transmittal (or a manually signed facsimile thereof) and any other required documents, by 5:00 p.m., New York City time, within two trading days (as defined in the Letter of Transmittal) following the Expiration Date.

The eligible guarantor institution that completes this form must communicate the guarantee to the Depository and must deliver the Letter of Transmittal to the Depository within the time period stated herein. Failure to do so could result in financial loss to such eligible guarantor institution.

Name of Eligible Institution Guaranteeing Delivery

Authorized Signature

Address

Name (Print Name)

Zip Code

Title

(Area Code) Telephone No.

Dated: , 2020

This form is not to be used to guarantee signatures. If a signature on a Letter of Transmittal is required to be guaranteed by an Eligible Institution under the Instructions thereto, such signature guarantee must appear in the applicable space provided in the signature box on the Letter of Transmittal.

NOTE: DO NOT SEND CLASS A SHARE CERTIFICATES WITH THIS FORM. YOUR CLASS A SHARE CERTIFICATES MUST BE SENT WITH THE LETTER OF TRANSMITTAL.

Offer to Purchase for Cash
by
AMC Networks Inc.
of
Up to \$250 Million in Value of Shares of Its Class A Common Stock
At a Purchase Price Not Greater than \$26.50 per Class A Share
Nor Less than \$22.50 per Class A Share

THE OFFER, PRORATION PERIOD AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, AT THE END OF WEDNESDAY, OCTOBER 14, 2020, UNLESS THE OFFER IS EXTENDED (SUCH DATE AND TIME, AS THEY MAY BE EXTENDED, THE “EXPIRATION DATE”).

September 16, 2020

To Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees:

AMC Networks Inc., a Delaware corporation (“AMC Networks”), has appointed us to act as Joint Dealer Managers in connection with its offer to purchase for cash up to \$250 million in value of shares of its Class A common stock, \$0.01 par value per share (the “Class A Shares”), at a price not greater than \$26.50 nor less than \$22.50 per Class A Share, to the seller in cash, less any applicable withholding taxes and without interest, upon the terms and subject to the conditions set forth in the Offer to Purchase dated September 16, 2020 (the “Offer to Purchase”), and the related Letter of Transmittal (which together, as they may be amended or supplemented from time to time, constitute the “Offer”). Capitalized terms used herein and not defined herein shall have the meanings given to them in the Offer to Purchase. The description of the Offer in this letter is only a summary and is qualified by all of the terms and conditions of the Offer set forth in the Offer to Purchase and Letter of Transmittal.

AMC Networks will, upon the terms and subject to the conditions of the Offer, determine a single per Class A Share price that it will pay for Class A Shares properly tendered and not properly withdrawn from the Offer, taking into account the number of Class A Shares so tendered and the prices specified, or deemed specified, by tendering stockholders. AMC Networks will select the lowest purchase price, not greater than \$26.50 nor less than \$22.50 per Class A Share, that will allow it to purchase \$250 million in value of Class A Shares, or a lower amount depending on the number of Class A Shares properly tendered and not properly withdrawn. Upon the terms and subject to the conditions of the Offer, if based on the Final Purchase Price (defined below), Class A Shares having an aggregate value of less than \$250 million are properly tendered and not properly withdrawn, AMC Networks will buy all Class A Shares properly tendered and not properly withdrawn. The price AMC Networks will select is sometimes referred to as the “Final Purchase Price.” Only Class A Shares properly tendered prior to the Expiration Date at prices at or below the Final Purchase Price and not properly withdrawn will be purchased in the Offer at the Final Purchase Price, upon the terms and subject to the conditions of the Offer, including the “odd lot” priority, proration and conditional tender provisions described in the Offer to Purchase. Under no circumstances will interest be paid on the purchase price for the Class A Shares, regardless of any delay in making such payment. All Class A Shares acquired in the Offer will be acquired at the Final Purchase Price. AMC Networks reserves the right, in its sole discretion, to change the per Class A Share purchase price range and to increase or decrease the value of Class A Shares sought in the Offer, subject to applicable law. In accordance with the rules of the Securities and Exchange Commission (the “SEC”), AMC Networks may increase the number of Class A Shares accepted for payment in the Offer by no more than 2% of the outstanding Class A Shares without amending or extending the Offer.

AMC Networks reserves the right, in its sole discretion, to terminate the Offer upon the occurrence of certain conditions more specifically described in Section 7 of the Offer to Purchase, or to amend the Offer in any respect, subject to applicable law.

Upon the terms and subject to the conditions of the Offer, if, based on the Final Purchase Price, Class A Shares having an aggregate value in excess of \$250 million, or such greater amount as AMC Networks may elect to pay, subject to applicable law, have been validly tendered, and not properly withdrawn before the Expiration Date, at prices at or below the Final Purchase Price, AMC Networks will accept the Class A Shares to be purchased in the following order of priority:

- (i) from all odd lots of less than 100 Class A Shares at the Final Purchase Price from stockholders who validly tender all of their Class A Shares at or below the Final Purchase Price and who do not validly withdraw them before the Expiration Date (tenders of less than all of the Class A Shares owned, beneficially or of record, by such Odd Lot Holder will not qualify for this preference);
- (ii) after purchasing all the odd lots that were validly tendered at or below the Final Purchase Price, subject to the conditional tender provisions, from all stockholders who properly tender Class A Shares at or below the Final Purchase Price, on a pro rata basis, subject to the conditional tender provisions described in the Offer to Purchase and with appropriate adjustment to avoid purchases of fractional Class A Shares; and
- (iii) only if necessary to permit AMC Networks to purchase \$250 million in value of Class A Shares (or such greater amount as AMC Networks may elect to pay, subject to applicable law), from holders who have tendered Class A Shares at or below the Final Purchase Price subject to the condition that a specified minimum number of the holder's Class A Shares be purchased if any Class A Shares are purchased in the Offer as described in the Offer to Purchase (for which the condition was not initially satisfied) by random lot, to the extent feasible.

To be eligible for purchase by random lot, stockholders whose Class A Shares are conditionally tendered must have tendered all of their Class A Shares. Therefore, it is possible that AMC Networks will not purchase all of the Class A Shares tendered by a stockholder even if such stockholder tenders its Class A Shares at or below the Final Purchase Price. Class A Shares tendered at prices greater than the Final Purchase Price and Class A Shares not purchased because of proration provisions will be returned to the tendering stockholders at AMC Networks' expense promptly after the Expiration Date. See Section 1, Section 3 and Section 5 of the Offer to Purchase.

The Offer is not conditioned on the receipt of financing or any minimum number of Class A Shares being tendered. The Offer is, however, subject to certain other conditions. See Section 7 of the Offer to Purchase.

For your information and for forwarding to those of your clients for whom you hold Class A Shares registered in your name or in the name of your nominee, we are enclosing the following documents:

1. The Offer to Purchase;
2. The Letter of Transmittal for your use and for the information of your clients, including an IRS Form W-9;
3. Notice of Guaranteed Delivery to be used to accept the Offer if the Class A Share certificates and all other required documents cannot be delivered to the Depository before the Expiration Date or if the procedure for book-entry transfer cannot be completed before the Expiration Date;
4. A letter to clients that you may send to your clients for whose accounts you hold Class A Shares registered in your name or in the name of your nominee, with space provided for obtaining such clients' instructions with regard to the Offer; and
5. A return envelope addressed to Equiniti Trust Company, as Depository for the Offer.

YOUR PROMPT ACTION IS REQUESTED. WE URGE YOU TO CONTACT YOUR CLIENTS AS PROMPTLY AS POSSIBLE. PLEASE NOTE THAT THE OFFER, PRORATION PERIOD AND WITHDRAWAL RIGHTS EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, AT THE END OF WEDNESDAY, OCTOBER 14, 2020, UNLESS THE OFFER IS EXTENDED.

For Class A Shares to be tendered properly pursuant to the Offer, one of the following must occur: (1) the certificates for such Class A Shares, or confirmation of receipt of such Class A Shares pursuant to the procedure for book-entry transfer set forth in Section 3 of the Offer to Purchase, together with (a) a properly completed and duly executed Letter of Transmittal including any required signature guarantees and any documents required by the Letter of Transmittal or (b) an Agent's Message (as defined in Section 3 of the Offer to Purchase) in the case of a book-entry transfer, must be received before 12:00 Midnight, New York City time, at the end of Wednesday, October 14, 2020 by the Depositary at one of its addresses set forth on the back cover of the Offer to Purchase, or (2) stockholders whose certificates for Class A Shares are not immediately available or who cannot deliver their certificates and all other required documents to the Depositary or complete the procedures for book-entry transfer prior to the Expiration Date must properly complete and duly execute the Notice of Guaranteed Delivery pursuant to the guaranteed delivery procedures set forth in Section 3 of the Offer to Purchase.

AMC Networks will not pay any fees or commissions to brokers, dealers, commercial banks or trust companies or other nominees (other than fees to the Joint Dealer Managers and the Information Agent, as described in Section 15 of the Offer to Purchase) for soliciting tenders of Class A Shares pursuant to the Offer. AMC Networks will, however, upon request, reimburse brokers, dealers, commercial banks, trust companies or other nominees for customary mailing and handling expenses incurred by them in forwarding the Offer and related materials to the beneficial owners of Class A Shares held by them as a nominee or in a fiduciary capacity. No broker, dealer, commercial bank or trust company has been authorized to act as the agent of AMC Networks, the Joint Dealer Managers, the Information Agent or the Depositary for purposes of the Offer. AMC Networks will pay or cause to be paid all stock transfer taxes, if any, on its purchase of the Class A Shares except as otherwise provided in the Offer to Purchase or Instruction 7 in the Letter of Transmittal.

Any questions or requests for assistance may be directed to the Joint Dealer Managers or the Information Agent at their respective telephone numbers and addresses set forth on the back cover of the Offer to Purchase. You may request additional copies of enclosed materials and direct questions and requests for assistance to the Information Agent, D.F. King & Co., Inc., at: (212) 269-5550.

Very truly yours,

BofA Securities, Inc. and Citigroup Global Markets Inc.

Enclosures

NOTHING CONTAINED IN THIS DOCUMENT OR IN THE ENCLOSED DOCUMENTS WILL MAKE YOU OR ANY OTHER PERSON AN AGENT OF AMC NETWORKS, THE JOINT DEALER MANAGERS, THE INFORMATION AGENT OR THE DEPOSITARY OR ANY AFFILIATE OF ANY OF THE FOREGOING, OR AUTHORIZE YOU OR ANY OTHER PERSON TO USE ANY DOCUMENT OR MAKE ANY STATEMENT ON BEHALF OF ANY OF THEM IN CONNECTION WITH THE OFFER OTHER THAN THE DOCUMENTS ENCLOSED AND THE STATEMENTS CONTAINED IN THOSE DOCUMENTS.

Offer to Purchase for Cash
by
AMC Networks Inc.
of
Up to \$250 Million in Value of Shares of Its Class A Common Stock
At a Purchase Price Not Greater than \$26.50 per Class A Share
Nor Less than \$22.50 per Class A Share

THE OFFER, PRORATION PERIOD AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, AT THE END OF WEDNESDAY, OCTOBER 14, 2020, UNLESS THE OFFER IS EXTENDED (SUCH DATE AND TIME, AS THEY MAY BE EXTENDED, THE “EXPIRATION DATE”).

September 16, 2020

To Our Clients:

Enclosed for your consideration are the Offer to Purchase, dated September 16, 2020 (the “Offer to Purchase”), and related Letter of Transmittal (which together, as they may be amended or supplemented from time to time, constitute the “Offer”) in connection with the offer by AMC Networks Inc., a Delaware corporation (“AMC Networks”), to purchase for cash up to \$250 million in value of shares of its Class A common stock, \$0.01 par value per share (the “Class A Shares”), at a price not greater than \$26.50 nor less than \$22.50 per Class A Share, to the seller in cash, less any applicable withholding taxes and without interest, upon the terms and subject to the conditions of the Offer. Capitalized terms used herein and not defined herein shall have the meanings given to them in the Offer to Purchase. The description of the Offer in this letter is only a summary and is qualified by all of the terms and conditions of the Offer set forth in the Offer to Purchase and Letter of Transmittal.

AMC Networks will, upon the terms and subject to the conditions of the Offer, determine a single per Class A Share price that it will pay for Class A Shares properly tendered and not properly withdrawn from the Offer, taking into account the number of Class A Shares so tendered and the prices specified, or deemed specified, by tendering stockholders. AMC Networks will select the single lowest purchase price, not greater than \$26.50 nor less than \$22.50 per Class A Share, that will allow it to purchase \$250 million in value of Class A Shares, or a lower amount depending on the number of Class A Shares properly tendered and not properly withdrawn. Upon the terms and subject to the conditions of the Offer, if, based on the Final Purchase Price (defined below), Class A Shares having an aggregate value of less than \$250 million are properly tendered and not properly withdrawn, AMC Networks will buy all Class A Shares properly tendered and not properly withdrawn. The price AMC Networks will select is sometimes referred to as the “Final Purchase Price.” Only Class A Shares properly tendered prior to the Expiration Date at prices at or below the Final Purchase Price and not properly withdrawn will be purchased in the Offer at the Final Purchase Price, upon the terms and subject to the conditions of the Offer, including the “odd lot” priority, proration and conditional tender provisions described in the Offer to Purchase. Under no circumstances will interest be paid on the purchase price for the Class A Shares, regardless of any delay in making such payment. All Class A Shares acquired in the Offer will be acquired at the Final Purchase Price. AMC Networks reserves the right, in its sole discretion, to change the per Class A Share purchase price range and to increase or decrease the value of Class A Shares sought in the Offer, subject to applicable law. In accordance with the rules of the Securities and Exchange Commission, AMC Networks may increase the number of Class A Shares accepted for payment in the Offer by no more than 2% of the outstanding Class A Shares without amending or extending the Offer.

AMC Networks reserves the right, in its sole discretion, to terminate the Offer upon the occurrence of certain conditions more specifically described in Section 7 of the Offer to Purchase, or to amend the Offer in any respect, subject to applicable law.

Upon the terms and subject to the conditions of the Offer, if, based on the Final Purchase Price, Class A Shares having an aggregate value in excess of \$250 million, or such greater amount as AMC Networks may elect to pay, subject to applicable law, have been validly tendered, and not properly withdrawn before the Expiration Date, at prices at or below the Final Purchase Price, AMC Networks will accept the Class A Shares to be purchased in the following order of priority:

- (i) from all odd lots of less than 100 Class A Shares at the Final Purchase Price from stockholders who validly tender all of their Class A Shares at or below the Final Purchase Price and who do not validly withdraw them before the Expiration Date (tenders of less than all of the Class A Shares owned, beneficially or of record, by such Odd Lot Holder will not qualify for this preference);
- (ii) after purchasing all the odd lots that were validly tendered at or below the Final Purchase Price, subject to the conditional tender provisions, from all stockholders who properly tender Class A Shares at or below the Final Purchase Price, on a *pro rata* basis, subject to the conditional tender provisions described in the Offer to Purchase and with appropriate adjustment to avoid purchases of fractional Class A Shares; and
- (iii) only if necessary to permit AMC Networks to purchase \$250 million in value of Class A Shares (or such greater amount as AMC Networks may elect to pay, subject to applicable law), from holders who have tendered Class A Shares at or below the Final Purchase Price subject to the condition that a specified minimum number of the holder's Class A Shares be purchased if any Class A Shares are purchased in the Offer as described in the Offer to Purchase (for which the condition was not initially satisfied) by random lot, to the extent feasible.

To be eligible for purchase by random lot, stockholders whose Class A Shares are conditionally tendered must have tendered all of their Class A Shares. Therefore, it is possible that AMC Networks will not purchase all of the Class A Shares that you tender even if you tender them at or below the Final Purchase Price. Class A Shares tendered at prices greater than the Final Purchase Price and Class A Shares not purchased because of proration provisions will be returned to the tendering stockholders at AMC Networks' expense promptly after the Expiration Date. See Section 1, Section 3 and Section 5 of the Offer to Purchase.

The Offer is not conditioned on the receipt of financing or any minimum number of Class A Shares being tendered. The Offer is, however, subject to certain other conditions. See Section 7 of the Offer to Purchase.

We are the owner of record of Class A Shares held for your account. As such, we are the only ones who can tender your Class A Shares, and then only pursuant to your instructions. **WE ARE SENDING YOU THE LETTER OF TRANSMITTAL FOR YOUR INFORMATION ONLY; YOU CANNOT USE IT TO TENDER CLASS A SHARES WE HOLD FOR YOUR ACCOUNT.**

Please instruct us as to whether you wish us to tender any or all of the Class A Shares we hold for your account on the terms and subject to the conditions of the Offer.

Please note the following:

1. You may tender your Class A Shares at prices not greater than \$26.50 nor less than \$22.50 per Class A Share, as indicated in the attached Instruction Form, to you in cash, less any applicable withholding taxes and without interest.
2. You should consult with your broker or other financial or tax advisors on the possibility of designating the priority in which your Class A Shares will be purchased in the event of proration.
3. The Offer, proration period and withdrawal rights will expire at 12:00 Midnight, New York City time, at the end of Wednesday, October 14, 2020, unless AMC Networks extends the Offer.
4. The Offer is for up to \$250 million in value of Class A Shares. At the maximum Final Purchase Price of \$26.50 per Class A Share, AMC Networks could purchase 9,433,962 Class A Shares if the Offer is fully

subscribed (representing approximately 23.3% of the Class A Shares outstanding as of September 11, 2020). At the minimum Final Purchase Price of \$22.50 per Class A Share, AMC Networks could purchase 11,111,111 Class A Shares if the Offer is fully subscribed (representing approximately 27.4% of the Class A Shares outstanding as of September 11, 2020).

5. Tendering stockholders who are tendering Class A Shares held in their name or who tender their Class A Shares directly to the Depository will not be obligated to pay any brokerage commissions or fees to AMC Networks or to the Joint Dealer Managers, or, except as set forth in the Offer to Purchase and the Letter of Transmittal, stock transfer taxes on AMC Networks' purchase of Class A Shares under the Offer.
6. If AMC Networks is to purchase fewer than all Class A Shares tendered before the Expiration Date and not properly withdrawn, the Class A Shares purchased first will consist of all odd lots of less than 100 Class A Shares from stockholders who validly tender all of their Class A Shares at or below the Final Purchase Price and who do not validly withdraw them before the Expiration Date (tenders of less than all of the Class A Shares owned, beneficially or of record, by such Odd Lot Holder will not qualify for this preference). This preference will not be available unless the section captioned "Odd Lots" in this Letter of Transmittal is completed.
7. If you wish to condition your tender upon the purchase of all Class A Shares tendered or upon AMC Networks' purchase of a specified minimum number of the Class A Shares which you tender, you may elect to do so and thereby avoid possible proration of your tender. AMC Networks' purchase of Class A Shares from all tenders at or below the Final Purchase Price that are so conditioned will be determined by random lot. To elect such a condition complete the box entitled "Conditional Tender" in the attached Instruction Form.
8. If you wish to tender portions of your Class A Shares at different prices, you must complete a separate Instruction Form for each price at which you wish to tender each such portion of your Class A Shares. We must submit separate Letters of Transmittal on your behalf for each price you will accept for each portion tendered.

YOUR PROMPT ACTION IS REQUESTED. YOUR INSTRUCTION FORM SHOULD BE FORWARDED TO US IN AMPLE TIME TO PERMIT US TO SUBMIT A TENDER ON YOUR BEHALF BEFORE THE EXPIRATION DATE. PLEASE NOTE THAT THE OFFER, PRORATION PERIOD AND WITHDRAWAL RIGHTS EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, AT THE END OF WEDNESDAY, OCTOBER 14, 2020, UNLESS THE OFFER IS EXTENDED.

If you wish to have us tender any or all of your Class A Shares, please so instruct us by completing, executing, detaching and returning to us the attached Instruction Form. If you authorize us to tender your Class A Shares, we will tender all such Class A Shares unless you specify otherwise on the attached Instruction Form.

The Offer is being made solely under the Offer to Purchase and the related Letter of Transmittal and is being made to all record holders of Class A Shares of AMC Networks. We are not making the Offer to, and will not accept any tendered Class A Shares from, stockholders in any jurisdiction or in any circumstances where it would be illegal to do so, provided that we will comply with the requirements of Rule 13e-4(f)(8) promulgated under the Securities Exchange Act of 1934, as amended. However, we may, at our discretion, take any actions necessary for us to make the Offer to stockholders in any such jurisdiction. In any jurisdiction where the securities or blue sky laws require the Offer to be made by a licensed broker or dealer, the Offer is being made on our behalf by the Joint Dealer Managers or one or more registered brokers or dealers, which are licensed under the laws of such jurisdiction.

INSTRUCTION FORM

The undersigned acknowledge(s) receipt of your letter and the enclosed Offer to Purchase, dated September 16, 2020 (the "Offer to Purchase"), and the related Letter of Transmittal (which together, as they may be amended and supplemented from time to time, constitute the "Offer"), in connection with the offer by AMC Networks Inc., a Delaware corporation ("AMC Networks"), to purchase for cash up to \$250 million in value of shares of its Class A common stock, \$0.01 par value per share (the "Class A Shares"), at a price not greater than \$26.50 nor less than \$22.50 per Class A Share, to the seller in cash, less any applicable withholding taxes and without interest.

The undersigned hereby instruct(s) you to tender to AMC Networks the number of Class A Shares indicated below or, if no number is specified, all Class A Shares you hold for the account of the undersigned, at the price per Class A Share indicated below, upon the terms and subject to the conditions of the Offer.

Aggregate Number Of Class A Shares To Be Tendered
By You For The Account Of The Undersigned: _____ **Class A Shares.**

**PRICE (IN DOLLARS) PER CLASS A SHARE AT WHICH CLASS A SHARES ARE BEING
TENDERED**
(See Instruction 5 to the Letter of Transmittal)

THE UNDERSIGNED IS TENDERING CLASS A SHARES AS FOLLOWS (CHECK ONLY ONE BOX UNDER (1) OR (2) BELOW):

(1) CLASS A SHARES TENDERED AT PRICE DETERMINED UNDER THE OFFER

By checking the box below INSTEAD OF ONE OF THE BOXES UNDER "Class A Shares Tendered At Price Determined By Stockholder," the undersigned hereby tenders Class A Shares at the purchase price as shall be determined by AMC Networks in accordance with the terms of the Offer.

- The undersigned wants to maximize the chance that AMC Networks will accept for payment all of the Class A Shares the undersigned is tendering (subject to the possibility of proration). Accordingly, by checking this box instead of one of the price boxes below, the undersigned hereby tenders Class A Shares at, and is willing to accept, the purchase price determined by AMC Networks in accordance with the terms of the Offer. The undersigned understands that this action will result in the undersigned's Class A Shares being deemed to be tendered at the minimum price of \$22.50 per Class A Share for purposes of determining the Final Purchase Price (as defined in the Offer to Purchase). This may effectively lower the Final Purchase Price and could result in the undersigned receiving a price as low as \$22.50 per Class A Share.

(2) CLASS A SHARES TENDERED AT PRICE DETERMINED BY STOCKHOLDER

By checking ONE of the following boxes INSTEAD OF THE BOX UNDER "Class Shares Tendered At Price Determined Under The Offer," the undersigned hereby tenders Class A Shares at the price checked. The undersigned understands that this action could result in AMC Networks purchasing none of the Class A Shares tendered hereby if the purchase price determined by AMC Networks for the Class A Shares is less than the price checked below.

<input type="checkbox"/> \$22.50	<input type="checkbox"/> \$22.60	<input type="checkbox"/> \$22.70	<input type="checkbox"/> \$22.80	<input type="checkbox"/> \$22.90	<input type="checkbox"/> \$23.00
<input type="checkbox"/> \$23.10	<input type="checkbox"/> \$23.20	<input type="checkbox"/> \$23.30	<input type="checkbox"/> \$23.40	<input type="checkbox"/> \$23.50	<input type="checkbox"/> \$23.60
<input type="checkbox"/> \$23.70	<input type="checkbox"/> \$23.80	<input type="checkbox"/> \$23.90	<input type="checkbox"/> \$24.00	<input type="checkbox"/> \$24.10	<input type="checkbox"/> \$24.20
<input type="checkbox"/> \$24.30	<input type="checkbox"/> \$24.40	<input type="checkbox"/> \$24.50	<input type="checkbox"/> \$24.60	<input type="checkbox"/> \$24.70	<input type="checkbox"/> \$24.80
<input type="checkbox"/> \$24.90	<input type="checkbox"/> \$25.00	<input type="checkbox"/> \$25.10	<input type="checkbox"/> \$25.20	<input type="checkbox"/> \$25.30	<input type="checkbox"/> \$25.40
<input type="checkbox"/> \$25.50	<input type="checkbox"/> \$25.60	<input type="checkbox"/> \$25.70	<input type="checkbox"/> \$25.80	<input type="checkbox"/> \$26.90	<input type="checkbox"/> \$26.00
<input type="checkbox"/> \$26.10	<input type="checkbox"/> \$26.20	<input type="checkbox"/> \$26.30	<input type="checkbox"/> \$26.40	<input type="checkbox"/> \$26.50	

CHECK ONLY ONE BOX UNDER (1) OR (2) ABOVE. IF MORE THAN ONE BOX IS CHECKED ABOVE, THERE IS NO VALID TENDER OF CLASS A SHARES.

A STOCKHOLDER DESIRING TO TENDER CLASS A SHARES AT MORE THAN ONE PRICE MUST COMPLETE A SEPARATE INSTRUCTION FORM FOR EACH PRICE AT WHICH CLASS A SHARES ARE TENDERED. THE SAME CLASS A SHARES CANNOT BE TENDERED, UNLESS PREVIOUSLY PROPERLY WITHDRAWN AS PROVIDED IN SECTION 4 OF THE OFFER TO PURCHASE, AT MORE THAN ONE PRICE.

ODD LOTS

(See Instruction 14 to the Letter of Transmittal)

As described in Section 1 of the Offer to Purchase, under certain conditions, stockholders holding a total of fewer than 100 Class A Shares may have their Class A Shares accepted for payment before any proration of other tendered Class A Shares. This preference is not available to partial tenders or to beneficial or record holders of an aggregate of 100 or more Class A Shares, even if such holders have separate accounts or certificates representing fewer than 100 Class A Shares.

Accordingly, this section is to be completed **ONLY** if Class A Shares are being tendered by or on behalf of a person owning, beneficially or of record, an aggregate of fewer than 100 Class A Shares. The undersigned either (check one box):

- is the beneficial or record owner of an aggregate of fewer than 100 Class A Shares, all of which are being tendered; or
- is a broker, dealer, commercial bank, trust company or other nominee that (a) is tendering for the beneficial owner(s) Class A Shares with respect to which it is the record holder and (b) believes, based upon representations made to it by the beneficial owner(s), that each such person is the beneficial owner of an aggregate of fewer than 100 Class A Shares and is tendering all such Class A Shares.

CONDITIONAL TENDER

(See Instruction 15 to the Letter of Transmittal)

A stockholder may tender Class A Shares subject to the condition that a specified minimum number of the stockholder's Class A Shares tendered pursuant to the Letter of Transmittal must be purchased if any Class A Shares tendered are purchased, all as described in the Offer to Purchase, particularly in Section 6 thereof. Unless at least that minimum number of Class A Shares indicated below is purchased by AMC Networks pursuant to the terms of the Offer, none of the Class A Shares tendered will be purchased. It is the tendering stockholder's responsibility to calculate that minimum number of Class A Shares that must be purchased if any are purchased, and AMC Networks urges stockholders to consult their own financial or tax advisors before completing this section. Unless this box has been checked *and* a minimum specified, the tender will be deemed unconditional.

The minimum number of Class A Shares that must be purchased, if any are purchased, is: _____ Class A Shares.

If, because of proration, the minimum number of Class A Shares designated will not be purchased, AMC Networks may accept conditional tenders by random lot, if necessary. However, to be eligible for purchase by random lot, the tendering stockholder must have tendered all of his or her Class A Shares and checked this box:

- The tendered Class A Shares represent all Class A Shares held by the undersigned.

The method of delivery of this document, is at the election and risk of the tendering stockholder. If delivery is by mail, then registered mail with return receipt requested, properly insured, is recommended. In all cases, sufficient time should be allowed to ensure timely delivery.

AMC Networks' Board of Directors has authorized AMC Networks to make the Offer. However, none of AMC Networks, any of the members of its Board of Directors, the Joint Dealer Managers, the Information Agent or the Depositary makes any recommendation to stockholders as to whether they should tender or refrain from tendering their Class A Shares or as to the purchase price or purchase prices at which any stockholder may choose to tender Class A Shares. None of AMC Networks, nor any of the members of its Board of Directors, the Joint Dealer Managers, the Information Agent or the Depositary has authorized any person to make any recommendation with respect to the Offer. Stockholders should carefully evaluate all information in the Offer to Purchase, consult their own financial and tax advisors and make their own decisions about whether to tender Class A Shares and, if so, how many Class A Shares to tender and the purchase price or purchase prices at which to tender.

SIGNATURE

Signature(s) _____
(Please Print)

Name(s) _____
(Please Print)

Taxpayer Identification or Social Security No.: _____

Address(es) _____
(Include Zip Code)

Phone Number (including Area Code) _____

Date: _____

This announcement is neither an offer to purchase nor a solicitation of an offer to sell shares of the Class A common stock of AMC Networks Inc. The Offer (as defined below) is made solely by the Offer to Purchase, dated September 16, 2020, and the related Letter of Transmittal, and any amendments or supplements thereto. AMC Networks Inc. is not making the Offer to, and will not accept any tendered Class A Shares (as defined below) from, stockholders in any jurisdiction or in any circumstances where it would be illegal to do so, provided that it will comply with the requirements of Rule 13e-4(f)(8) promulgated under the Securities Exchange Act of 1934, as amended. However, AMC Networks Inc. may, at its discretion, take any actions necessary for it to make the Offer to stockholders in any such jurisdiction. In any jurisdiction where the securities or blue sky laws require the Offer to be made by a licensed broker or dealer, the Offer is being made on behalf of AMC Networks Inc. by the Joint Dealer Managers (as defined below) or one or more registered brokers or dealers, which are licensed under the laws of such jurisdiction.



Notice of Offer to Purchase for Cash
by
AMC Networks Inc.
of
Up to \$250 Million in Value of Shares of its Class A Common Stock
At a Purchase Price
Not Greater Than \$26.50 per Class A Share
Nor Less Than \$22.50 per Class A Share

AMC Networks Inc., a Delaware corporation (the “Company”), is offering to purchase up to \$250 million in value of shares of its Class A common stock, par value \$0.01 per share (each, a “Class A Share”), at a price not greater than \$26.50 nor less than \$22.50 per Class A Share, to the seller in cash, less any applicable withholding taxes and without interest, upon the terms and subject to the conditions described in the Offer to Purchase, dated September 16, 2020 (the “Offer to Purchase”), and the related Letter of Transmittal (the “Letter of Transmittal”) (which together, as they may be amended or supplemented from time to time, constitute the “Offer”).

THE OFFER, PRORATION PERIOD, AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, AT THE END OF WEDNESDAY, OCTOBER 14, 2020, UNLESS THE OFFER IS EXTENDED (SUCH DATE AND TIME, AS THEY MAY BE EXTENDED, THE “EXPIRATION DATE”).

The Offer is not conditioned on the receipt of financing or any minimum number of Class A Shares being tendered. The Offer is, however, subject to other conditions as set forth in the Offer to Purchase.

Upon the terms and subject to the conditions of the Offer, which will be conducted through a modified “Dutch auction” process, the Company will determine a single price per Class A Share, not greater than \$26.50 nor less than \$22.50 per Class A Share, to the seller in cash, less any applicable withholding taxes and without interest, that the Company will pay for Class A Shares properly tendered and not properly withdrawn from the Offer, taking into account the total number of Class A Shares tendered and the prices specified, or deemed specified, by tendering stockholders. The Company will select the single lowest purchase price (in multiples of \$0.10) within the price range specified above that will allow it to purchase up to \$250 million in value of Class A Shares. Upon the terms and subject to the conditions of the Offer, if, based on the purchase price determined by the Company, Class A Shares having an aggregate value of less than \$250 million are properly tendered and not properly withdrawn, the Company will select the lowest price that will allow the Company to buy all the Class A Shares that are properly tendered and not properly withdrawn before the Offer expires. All Class A Shares the Company

purchases in the Offer will be acquired at the same purchase price regardless of whether any stockholder tenders at a lower price. Only Class A Shares properly tendered at prices at or below the purchase price selected by the Company and not properly withdrawn will be purchased. However, because of “odd lot” priority, proration and conditional tender provisions described in the Offer to Purchase, the Company may not purchase all of the Class A Shares tendered at or below the purchase price if, based on the purchase price determined by the Company, more than \$250 million in value of Class A Shares are properly tendered and not properly withdrawn. Class A Shares not purchased in the Offer will be returned to the tendering stockholders at the Company’s expense promptly after the Expiration Date of the Offer. The Company reserves the right, in its sole discretion, to change purchase price range per Class A Share and to increase or decrease the value of Class A Shares sought in the Offer, subject to applicable law. In accordance with the rules of the Securities and Exchange Commission, the Company may increase the number of Class A Shares accepted for payment in the Offer by no more than 2% of the outstanding Class A Shares without extending the Offer.

As of September 11, 2020, there were 40,557,330 Class A Shares issued and outstanding and 11,484,408 shares of the Company’s Class B common stock issued and outstanding. At the maximum purchase price of \$26.50 per Class A Share, the Company could purchase 9,433,962 Class A Shares if the Offer is fully subscribed, which would represent approximately 23.3% of the issued and outstanding Class A Shares as of September 11, 2020. At the minimum purchase price of \$22.50 per Class A Share, the Company could purchase 11,111,111 Class A Shares if the Offer is fully subscribed, which would represent approximately 27.4% of the issued and outstanding Class A Shares as of September 11, 2020. The Class A Shares are listed and traded on The Nasdaq Stock Market under the symbol “AMCX.” **Stockholders are urged to obtain current market quotations for the Class A Shares before deciding whether and at what purchase price or purchase prices to tender their Class A Shares.**

The Company expressly reserves the right, in its sole discretion, at any time and from time to time, to extend the period of time during which the Offer is open and thereby delay acceptance for payment of, and payment for, any Class A Shares by giving oral or written notice of such extension to Equiniti Trust Company, the depository for the Offer (the “Depository”), and making a public announcement of such extension not later than 9:00 a.m., New York City time, on the first business day after the previously scheduled Expiration Date.

The Offer will expire at 12:00 Midnight, New York City time, at the end of Wednesday, October 14, 2020, unless the Company exercises its right, in its sole discretion, to extend the period of time during which the Offer will remain open. Beneficial owners should be aware that their broker, dealer, commercial bank, trust company or other nominee may establish its own earlier deadlines for participation in the Offer. Accordingly, beneficial owners wishing to participate in the Offer should contact their broker, dealer, commercial bank, trust company or other nominee as soon as possible in order to determine the times by which such owner must take action in order to participate in the Offer.

In accordance with the instructions to the Letter of Transmittal, stockholders wishing to tender Class A Shares must specify the price or prices, not greater than \$26.50 nor less than \$22.50 per Class A Share, at which they are willing to sell their Class A Shares to the Company in the Offer. Alternatively, stockholders desiring to tender Class A Shares can choose not to specify a price and, instead, elect to tender their Class A Shares at the purchase price ultimately paid for Class A Shares properly tendered and not properly withdrawn in the Offer. If a stockholder agrees to accept the purchase price determined in the Offer, its Class A Shares will be deemed to be tendered at the minimum price of \$22.50 per Class A Share, which could result in the tendering stockholder receiving the minimum price of \$22.50 per Class A Share. See the Offer to Purchase for recent market prices for the Class A Shares.

Stockholders wishing to tender Class A Shares must follow the procedures set forth in the Offer to Purchase and in the related Letter of Transmittal.

Upon the terms and subject to the conditions of the Offer, if, based on the purchase price determined by the Company, Class A Shares having an aggregate value in excess of \$250 million (or such greater amount as the

Company may elect to pay, subject to applicable law) are properly tendered at or below the purchase price and not properly withdrawn prior to the Expiration Date, the Company will purchase Class A Shares as follows:

- *first*, the Company will purchase all odd lots of less than 100 Class A Shares at the purchase price determined in the Offer from stockholders who validly tender all of their Class A Shares at or below the purchase price determined in the Offer and who do not validly withdraw them before the Expiration Date (tenders of less than all of the Class A Shares owned, beneficially or of record, by such odd lot holder (each, an “Odd Lot Holder”) will not qualify for this preference);
- *second*, after purchasing all the odd lots that were validly tendered at or below the purchase price determined in the Offer, subject to the conditional tender provisions described in the Offer to Purchase (whereby a holder may specify a minimum number of such holder’s Class A Shares that must be purchased if any such Class A Shares are purchased), the Company will purchase all Class A Shares properly tendered at or below the purchase price determined in the Offer on a pro rata basis with appropriate adjustment to avoid purchases of fractional Class A Shares; and
- *third*, only if necessary to permit the Company to purchase \$250 million in value of Class A Shares (or such greater amount as the Company may elect to pay, subject to applicable law), the Company will purchase Class A Shares conditionally tendered (as described in the Offer to Purchase) (for which the condition was not initially satisfied) at or below the purchase price determined in the Offer, by random lot, to the extent feasible. To be eligible for purchase by random lot, stockholders whose Class A Shares are conditionally tendered must have tendered all of their Class A Shares.

For purposes of the Offer, the Company will be deemed to have accepted for payment (and therefore purchased), subject to “odd lot” priority, proration, and conditional tender provisions of the Offer, Class A Shares that are properly tendered at or below the purchase price selected by the Company and not properly withdrawn only when, as and if the Company gives oral or written notice to the Depository of the Company’s acceptance of the Class A Shares for payment pursuant to the Offer.

Upon the terms and subject to the conditions of the Offer, the Company will accept for payment and pay the per Class A Share purchase price for all of the Class A Shares accepted for payment pursuant to the Offer promptly after the Expiration Date. In all cases, payment for Class A Shares tendered and accepted for payment pursuant to the Offer will be made promptly, subject to possible delay in the event of proration, but only after timely receipt by the Depository of: (i) certificates for Class A Shares or a timely book-entry confirmation of the deposit of Class A Shares into the Depository’s account at the Book-Entry Transfer Facility (as defined in the Offer to Purchase); (ii) a properly completed and duly executed Letter of Transmittal (or manually signed facsimile of the Letter of Transmittal), including any required signature guarantee (or, in the case of a book-entry transfer, an Agent’s Message (as defined in the Offer to Purchase)); and (iii) any other required documents. Under no circumstances will the Company pay interest on the purchase price, even if there is a delay in making payment.

Because of the difficulty in determining the number of Class A Shares properly tendered and not properly withdrawn, and because of the proration and conditional tender provisions described in the Offer to Purchase, the Company expects that it will not be able to announce the final proration factor or commence payment for any Class A Shares purchased pursuant to the Offer until at least three business days after the Expiration Date. The preliminary results of any proration will be announced by press release as promptly as practicable after the Expiration Date.

Tenders of Class A Shares are irrevocable, except that such Class A Shares may be withdrawn at any time prior to the Expiration Date and, if after 12:00 Midnight, New York City time, at the end of Thursday, November 12, 2020 the Company has not accepted for payment such Class A Shares, stockholders may also withdraw such Class A Shares at any time thereafter. For a withdrawal to be effective, a written notice of withdrawal must be received in a timely manner by the Depository at one of its addresses listed on the back cover of the Offer to Purchase. Any such notice of withdrawal must specify the name of the person having tendered the Class A

Shares to be withdrawn, the number of Class A Shares to be withdrawn and the name of the registered holder of the Class A Shares to be withdrawn, if different from the name of the person who tendered the Class A Shares. If certificates for Class A Shares have been delivered or otherwise identified to the Depository, then, prior to the physical release of those certificates, the serial numbers shown on those certificates must be submitted to the Depository and, unless an Eligible Institution (as defined in the Offer to Purchase) has tendered those Class A Shares, an Eligible Institution must guarantee the signatures on the notice of withdrawal. If a stockholder has used more than one Letter of Transmittal or has otherwise tendered Class A Shares in more than one group of Class A Shares, the stockholder may withdraw Class A Shares using either separate notices of withdrawal or a combined notice of withdrawal, so long as the information specified above is included. If Class A Shares have been delivered in accordance with the procedures for book-entry transfer described in the Offer to Purchase, any notice of withdrawal must also specify the name and number of the account at the Book-Entry Transfer Facility to be credited with the withdrawn Class A Shares and otherwise comply with the Book-Entry Transfer Facility's procedures.

The Company will decide, in its sole discretion, all questions as to the form and validity, including time of receipt, of notices of withdrawal, and each such decision will be final and binding on all parties absent a finding to the contrary by a court of competent jurisdiction, subject to a stockholder's right to challenge our determination in a court of competent jurisdiction. None of the Company, its Board of Directors, BofA Securities, Inc. and Citigroup Global Markets Inc., as joint dealer managers (the "Joint Dealer Managers"), Equiniti Trust Company, as the Depository, D.F. King & Co., Inc., as the information agent (the "Information Agent"), or any other person will be under any duty to give notification of any defects or irregularities in any notice of withdrawal or incur any liability for failure to give any such notification.

The Company's Board of Directors has determined that it is in the best interests of the Company and its stockholders to repurchase Class A Shares pursuant to its share repurchase program, and the Company's management believes that, at this time, it is a prudent use of the Company's financial resources and an effective way to provide value to its stockholders. The Company is making the Offer because it believes that the "modified Dutch auction" tender offer set forth in the Offer to Purchase represents an efficient mechanism to provide the Company's stockholders with the opportunity to tender all or a portion of their Class A Shares and thereby receive a return of capital of some or all of their investment if they so elect. The Offer provides stockholders with an opportunity to obtain liquidity with respect to all or a portion of their Class A Shares without potential disruption to the Class A Share price. In addition, if the Company completes the Offer, stockholders who do not participate in the Offer will automatically increase their relative percentage ownership interest in the Company and its future operations at no additional cost to them. These stockholders will also bear the attendant risks and rewards associated with owning the equity securities of the Company.

The Offer also provides stockholders with an efficient way to sell their Class A Shares without incurring broker's fees or commissions associated with open market sales. Where Class A Shares are tendered by the registered owner of those Class A Shares directly to the Depository, the sale of those Class A Shares in the Offer will permit the tendering stockholder to avoid the usual transaction costs associated with open market transactions. Stockholders holding Class A Shares in a brokerage account or otherwise through brokers may be subject to transaction costs. Furthermore, Odd Lot Holders who hold Class A Shares registered in their names and tender their Class A Shares directly to the Depository and whose Class A Shares are purchased in the Offer will avoid not only the payment of brokerage commissions but also any applicable odd lot discounts that might be payable on sales of their Class A Shares in transactions on The Nasdaq Stock Market.

Generally, if you are a U.S. Holder (as defined in the Offer to Purchase), your receipt of cash from the Company in exchange for the Class A Shares you tender will be a taxable transaction for United States federal income tax purposes. The cash you receive for your tendered Class A Shares will generally be treated for United States federal income tax purposes either as consideration received in respect of a sale or exchange of the Class A Shares purchased by the Company or as a distribution from the Company in respect of Class A Shares. The Company urges you to consult your own tax advisor as to the particular tax consequences to you of the Offer. If you are a non-U.S. Holder (as defined in the Offer to Purchase), because it is unclear whether the cash you

receive in connection with the Offer will be treated (i) as proceeds of a sale or exchange or (ii) as a distribution, the Depositary or other applicable withholding agent may treat such payment as a dividend distribution for withholding purposes. Accordingly, if you are a non-U.S. Holder, you may be subject to withholding on payments to you at a rate of 30% of the gross proceeds paid, unless you establish an entitlement to a reduced rate of withholding by timely completing, under penalties of perjury, the applicable Form W-8. Non-U.S. Holders are urged to consult their tax advisors regarding the application of United States federal income tax withholding and backup withholding, including eligibility for a withholding tax reduction or exemption and the refund procedure. All stockholders should read carefully the Offer to Purchase, in particular Section 3 and Section 13, for additional information regarding the United States Federal income tax consequences of participating in the Offer and should consult their financial and tax advisors.

The Company's Board of Directors has authorized the Company to make the Offer. However, none of the Company, the members of its Board of Directors, the Joint Dealer Managers, the Depositary or the Information Agent makes any recommendation to any stockholder as to whether to tender or refrain from tendering any Class A Shares or as to the price or prices at which stockholders may choose to tender their Class A Shares. None of the Company, the members of its Board of Directors, the Joint Dealer Managers, the Depositary or the Information Agent has authorized any person to make any recommendation with respect to the Offer. Stockholders should carefully evaluate all information in the Offer to Purchase and in the related Letter of Transmittal and should consult their own financial and tax advisors. Stockholders must decide whether to tender their Class A Shares and, if so, how many Class A Shares to tender and the price or prices at which a stockholder will tender. In doing so, a stockholder should read carefully the information in the Offer to Purchase and in the related Letter of Transmittal before making any decision with respect to the Offer.

The information required to be disclosed by Rule 13e-4(d)(1) of the Securities Exchange Act of 1934, as amended, is contained in the Offer to Purchase and is incorporated herein by reference. The Company is also filing with the Securities and Exchange Commission an Issuer Tender Offer Statement on Schedule TO, which includes certain additional information relating to the Offer.

Copies of the Offer to Purchase and the related Letter of Transmittal are being mailed to all holders of the Class A Shares, including brokers, dealers, commercial banks and trust companies whose names, or the names of whose nominees, appear on the Company's stockholder list or, if applicable, who are listed as participants in a clearing agency's security position listing for subsequent transmittal to beneficial owners of Class A Shares. The Offer is explained in detail in those materials.

Questions or requests for assistance may be directed to the Information Agent or the Joint Dealer Managers, at their respective addresses and telephone numbers set forth below. Copies of the Offer to Purchase, the Letter of Transmittal and other related materials will be furnished promptly by the Information Agent at the Company's expense. Stockholders may also contact their broker, dealer, commercial bank, trust company or other nominee or trust company for assistance concerning the Offer.

The Information Agent for the Offer is:

D.F. King & Co., Inc.

48 Wall Street, 22nd Floor
New York, New York 10005
Stockholders (toll-free): (877) 478-5043
Banks and Brokers: (212) 269-5550
Email: AMCX@dfking.com

The Joint Dealer Managers for the Offer are:

BofA Securities, Inc.

Bank of America Tower
One Bryant Park
New York, New York 10036
Call Toll Free: (888) 803-9655

Citigroup Global Markets Inc.

388 Greenwich Street
New York, New York 10013
Call Toll Free: (877) 531-8365

September 16, 2020

To: All Employees
From: Josh

Subject: Company Update

It has been a busy day for the company on several fronts and I wanted to provide some context around a couple items.

First, at a meeting earlier today, our Board approved a stock repurchase program called a Modified Dutch Auction Tender Offer. Similar to other stock repurchase programs we've done, this offer for us represents a belief that our shares are undervalued and, by being in a position to repurchase our own shares, it's a strong indicator that we are financially healthy as a company. Because we are reinvesting in ourselves, it is a significant expression of strength and confidence in our company's future. Unlike our other stock repurchase programs, this offer is more structured in that it allows us to buy back a set number of shares within a set time period and within a predetermined price range.

In addition, our Executive Chairman Charles Dolan is stepping down from that position to become Chairman Emeritus and Jim Dolan will become Non-Executive Chairman of the Company's Board of Directors. The Dolans have led this company from its inception, and both Charles and Jim have provided vision, guidance and support through our growth and evolution over the years. We look forward to their continued leadership as AMC Networks continues to stand out in a crowded environment through the strength and quality of our content and ability to forge strong and lasting relationships with viewers and fans.

Josh