



AMC Networks Announces Early Results of Cash Tender Offers for Senior Notes due 2024 and 2025

March 6, 2023

NEW YORK, March 06, 2023 (GLOBE NEWSWIRE) -- AMC Networks Inc. (Nasdaq: AMCX) (the "Company") announced the early results, as of 5:00 p.m. New York City time, on March 3, 2023 (the "Early Tender Date" or "Withdrawal Date," as applicable) of its previously announced cash tender offers (together, the "Offers" and each, individually, an "Offer") to purchase up to \$800,000,000 aggregate principal amount (as such amount may be increased by the Company, the "Aggregate Maximum Tender Amount") of its outstanding 5.00% Senior Notes due 2024 (the "2024 Notes") and 4.75% Senior Notes due 2025 (the "2025 Notes" and, together with the 2024 Notes, the "Notes").

The terms and conditions of the Offers are described in an Offer to Purchase, dated February 17, 2023 (the "Offer to Purchase"), which was previously distributed to holders of the Notes. As set forth in the Offer to Purchase, the Company reserves the right to (i) waive any and all conditions to each Offer as permitted by law, (ii) extend or terminate each Offer or (iii) otherwise amend each Offer.

The following table summarizes the material terms of the Offers and the aggregate principal amount of Notes validly tendered and not validly withdrawn at or prior to the Early Tender Date. The Company reserves the right, but is under no obligation, to increase the Aggregate Maximum Tender Amount and/or the Tender Cap at any time, in each case without extending the Early Tender Date, the Withdrawal Date or the Expiration Date (as defined below) for the Offers or otherwise reinstating withdrawal or revocation rights of Holders (as defined below), subject to applicable law, which could result in the Company purchasing a greater aggregate principal amount of Notes in the Offers. There can be no assurance that the Company will exercise its right to increase the Aggregate Maximum Tender Amount or the Tender Cap. If the Company does increase the Aggregate Maximum Tender Amount and/or the Tender Cap, it does not expect to extend the Withdrawal Date, subject to applicable law.

Title of Notes	CUSIP Numbers / ISIN	Aggregate Principal Amount Outstanding ⁽¹⁾	Tender Cap	Aggregate Principal Amount Tendered at the Early Tender Date	Acceptance Priority Level	Dollars per \$1,000 Principal Amount of Notes		
						Tender Offer Consideration ⁽²⁾	Early Tender Premium	Total Consideration ⁽²⁾⁽³⁾
5.00% Senior Notes due 2024	00164V AD5 / US00164VAD55	\$400,000,000	N/A	\$361,260,000	1	\$970	\$30	\$1,000
4.75% Senior Notes due 2025	00164V AE3 / US00164VAE39	\$800,000,000	\$400,000,000	\$682,917,000	2	\$920	\$30	\$950

(1) As of the date of the Offer to Purchase.

(2) Holders will also receive accrued and unpaid interest from the applicable last interest payment with respect to the Notes accepted for purchase to, but not including, the Final Settlement Date.

(3) Includes the Early Tender Premium.

The consummation of the Offers is subject to, and conditioned upon, the satisfaction or waiver of certain conditions described in the Offer to Purchase, including the Company having obtained a new senior secured term loan credit facility on terms and conditions satisfactory to the Company in an amount sufficient, together with cash on hand, to fund the purchase of the Notes validly tendered and accepted for purchase.

The Offers will expire at 5:00 p.m., New York City time, on March 20, 2023, unless extended or earlier terminated by the Company (the "Expiration Date"). Holders of Notes that are validly tendered after the Early Tender Date and on or prior to the Expiration Date and accepted for purchase by the Company pursuant to the Offers will receive the Tender Offer Consideration set forth in the table above. No tenders submitted after the Expiration Date will be valid. The deadline for holders to validly withdraw tenders of Notes was 5:00 p.m., New York City time, on March 3, 2023. Accordingly, Notes tendered in the Offers may no longer be withdrawn, except in certain limited circumstances where additional withdrawal or revocation rights are required by law.

Subject to all conditions to the Offers having been either satisfied or waived, the Company will purchase Notes that have been validly tendered and not validly withdrawn and on or prior to the Expiration Date, subject to the Aggregate Maximum Tender Amount and the Tender Cap. Registered holders (each, a "Holder" and, collectively, the "Holders") of all Notes validly tendered and accepted for purchase pursuant to the Offers will receive accrued and unpaid interest on such Notes from the last date on which interest has been paid to, but excluding, the settlement date for the Offers.

This press release is neither an offer to purchase nor a solicitation of an offer to sell securities. No offer, solicitation, purchase or sale will be made in any jurisdiction in which such offer, solicitation, or sale would be unlawful. The Offers are being made solely pursuant to terms and conditions set forth in the Offer to Purchase.

The lead dealer manager for the Offers is BofA Securities, Inc. and the co-dealer managers for the Offers are J.P. Morgan Securities LLC and Citigroup Global Markets Inc. Any questions regarding the terms of the Offers should be directed to BofA Securities, Inc. at (toll-free) (888) 292-0070 or (980) 388-3646, J.P. Morgan Securities LLC at (toll-free) (866) 834-4666 or (212) 834-3554, or Citigroup Global Markets Inc. at (toll-free) (800) 558-3745 or (212) 723-6106. Any questions regarding procedures for tendering Notes should be directed to the Information Agent for the Offers, D.F. King & Co., Inc., toll-free at (866) 829-1035 (banks and brokers call (212) 269-5550).

About AMC Networks Inc.

AMC Networks (Nasdaq: AMCX) is a global entertainment company known for its popular and critically acclaimed content. Its brands include targeted streaming services AMC+, Acorn TV, Shudder, Sundance Now, ALLBLK and the anime-focused HIDIVE streaming service, in addition to AMC, BBC AMERICA (operated through a joint venture with BBC Studios), IFC, SundanceTV, WE tv, IFC Films and RLJE Films. AMC Studios, the Company's in-house studio, production and distribution operation, is behind some of the biggest titles and brands known to a global audience, including The Walking Dead, the Anne Rice catalog and the Agatha Christie library. The Company also operates AMC Networks International, its international programming business, and 25/7 Media, its production services business.

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

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