



AMC Networks Announces the Termination of its Cash Tender Offers for Senior Notes due 2024 and 2025

March 16, 2023

NEW YORK, March 16, 2023 (GLOBE NEWSWIRE) -- AMC Networks Inc. (Nasdaq: AMCX) (the "Company") announced today that it has terminated its previously announced cash tender offers (together, the "Offers" and each, individually, an "Offer"), the terms and conditions of which are described in an Offer to Purchase, dated February 17, 2023 (the "Offer to Purchase"), to purchase up to \$800,000,000 aggregate principal 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") as a result of the Financing Condition (as defined in the Offer to Purchase) not having been satisfied. As a result of the termination of the Offers, no Notes will be purchased in the Offers and all Notes validly tendered (and not validly withdrawn) will be promptly returned to tendering holders. No consideration will be paid in the Offers for any of the tendered Notes.

The Company's obligation to consummate the Offers by accepting for purchase, and paying for, any Notes validly tendered (and not validly withdrawn) was conditioned upon the satisfaction or waiver by the Company of the Financing Condition and the General Conditions (as defined in the Offer to Purchase). The Financing Condition provides that the Offers are conditioned upon the Company having obtained a new senior secured term loan credit facility on terms and conditions satisfactory to the Company, borrowings under which, together with cash on hand, would be sufficient to fund the purchase of the Notes validly tendered and accepted for purchase. Market conditions were not suitable for the Company to meet the Financing Condition. The Financing Condition has not been satisfied and has not been waived by the Company.

This press release constitutes a formal termination of the Offers, which was made pursuant to the terms and conditions set forth in the Offer to Purchase. This press release is for informational purposes only and is not an offer to buy, or the solicitation of an offer to sell, any securities.

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 relating to the return of tendered 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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Source: AMC Networks Inc.