



*Carmike Cinemas*

**CARMIKE CINEMAS, INC.**

**1301 First Avenue  
Columbus, Georgia 31901  
(706) 576-3400**

May 23, 2016

Dear Stockholder:

We cordially invite you to attend the special meeting of stockholders, which we refer to as the “special meeting,” of Carmike Cinemas, Inc., which we refer to as “Carmike,” to be held on June 30, 2016, at 9:00 a.m. local time, at the offices of King & Spalding LLP located at 1180 Peachtree Street, N.E., Atlanta, Georgia 30309.

On March 3, 2016, we entered into a merger agreement, which we refer to as the “merger agreement,” with AMC Entertainment Holdings, Inc., which we refer to as “AMC,” and Congress Merger Subsidiary, Inc., an indirect wholly owned subsidiary of AMC, which we refer to as “Merger Sub,” providing for the acquisition of Carmike by AMC. Pursuant to the merger agreement, Merger Sub will merge with and into Carmike, with Carmike continuing as the surviving corporation and as an indirect wholly owned subsidiary of AMC, which we refer to as the “merger.” At the special meeting, we will ask you to consider and vote upon a proposal to adopt the merger agreement, thereby approving the merger, and certain other matters as set forth in the attached Notice of Special Meeting of Stockholders and the accompanying proxy statement.

If the merger is approved and completed, you will be entitled to receive \$30.00 in cash, without interest and less any applicable withholding taxes, for each share of Carmike common stock, par value \$0.03 per share, which we refer to as the “Carmike common stock,” that you own.

Adoption of the merger agreement and the transactions contemplated thereby, including the merger, requires the affirmative vote of the holders of a majority of the outstanding shares of Carmike common stock entitled to vote at the special meeting. Our Board of Directors, after considering various factors, has unanimously determined that the merger agreement and the transactions contemplated thereby, including the merger, are in the best interests of Carmike’s stockholders, and approved, adopted and declared advisable, the merger agreement and the merger.

**Our Board of Directors recommends that you vote:**

- (1) **“FOR” the adoption of the merger agreement, approving the transactions contemplated thereby, including the merger;**
- (2) **“FOR” the proposal to approve, by a non-binding advisory vote, the compensation arrangements disclosed in the accompanying proxy statement that may be payable to Carmike’s named executive officers in connection with the completion of the merger; and**
- (3) **“FOR” the proposal to approve the adjournment of the special meeting from time to time if necessary or appropriate, including to solicit additional proxies if there are not sufficient votes at the time of the special meeting to adopt the merger agreement.**

The accompanying proxy statement provides you with detailed information about the proposals listed above, which we refer to as the “proposals,” including the merger agreement and the merger. A copy of the merger agreement is included as Annex A to the proxy statement. You can also obtain other information about Carmike from documents that we have filed with the Securities and Exchange Commission. The proxy statement also describes the actions and determinations of our Board of Directors in connection with its evaluation of the merger agreement and the merger. We urge you to read the entire proxy statement carefully.

***Your vote is important regardless of the number of shares you own. The merger cannot be completed unless holders of a majority of the outstanding shares of Carmike common stock entitled to vote at the special meeting vote in favor of the adoption of the merger agreement.***

***Although stockholders may exercise their right to vote in person, we recognize that many stockholders may not be able to attend the special meeting. Accordingly, we have enclosed a WHITE proxy card that will enable your shares to be voted on the matters to be considered at the special meeting even if you are unable to attend. The enclosed proxy card contains instructions regarding voting. Whether or not you plan to attend the special meeting, we request that you submit your proxy to vote your shares at your earliest convenience. If you do attend the special meeting and wish to vote in person, you may withdraw your proxy at that time.***

If your shares of Carmike common stock are held in an account at a broker, bank or other nominee, you should instruct your broker, bank or other nominee how to vote in accordance with the voting instruction form furnished by your broker, bank or other nominee. If you fail to vote on the merger agreement or fail to instruct your broker, bank or other nominee on how to vote, the effect will be the same as a vote against the adoption of the merger agreement.

We greatly appreciate your cooperation in voting your shares. If you have any questions about the special meeting or the merger after reading the proxy statement, stockholders may contact Innisfree M&A Incorporated, our proxy solicitor, toll-free at (888) 750-5834. Banks and brokers may call collect at (212) 750-5833.

On behalf of the Carmike Board of Directors, we thank you for your support of Carmike Cinemas, Inc. and appreciate your consideration of these matters.

A handwritten signature in black ink, appearing to read 'S. David Passman III', with a stylized flourish at the end.

S. David Passman III  
*President and Chief Executive Officer*

**This transaction has not been approved or disapproved by the Securities and Exchange Commission, which we refer to in this proxy statement as the “SEC,” or any state securities commission. Neither the SEC nor any state securities commission has passed upon the merits or fairness of this transaction or upon the adequacy or accuracy of the information contained in the proxy statement. Any representation to the contrary is a criminal offense.**

The proxy statement dated May 23, 2016 and the enclosed proxy card are first being mailed to stockholders on or about May 25, 2016.