



PRESS RELEASE

Palace Cinemas Announces New Multiplex to Open at Ballymore Eurovea Retail Development

4 June 2009 - Palace Cinemas announces a new multiplex to open at the Ballymore Eurovea retail development in Bratislava, Slovakia in 2010. The multiplex will have nine screens and feature the latest digital projection technology with 3D capability. With this new opening, Palace Cinemas will grow to three sites and twenty-nine screens overall in Slovakia.

"The Eurovea project developed by Ballymore is a first rate destination for all of Slovakia. We are creating the very best offer from Palace Cinemas there," says Andrea Baisova, Palace Cinemas Slovakia Manager. She adds, "It will be a multiplex that combines special bars and cafes that will combine cinema going with a night out for our customers. " Says V.J Maury, CEO of Palace Cinemas, "It will be a unique new offer with the very latest technology." We are extremely pleased with our performance in Slovakia and we plan to do much more. We are excited to work with the Ballymore team which has a clear vision for a high quality project."

Palace Cinemas Central Europe is the leading cinema company in Slovakia, Hungary and the Czech Republic with 20 sites and 170 screens. Palace Cinemas includes Palace Media for cinema ad sales and Palace Pictures for film distribution. The company consistently leads the market in new technologies including digital projectors, 3D, e-tickets, full web services and its own management software End 2 End (E2E). Palace Cinemas is dedicated to giving its customers a great night at the movies with its commitment to People, Entertainment and Fun.

Palace Cinemas was founded in 1999 by Arthur Goldblatt and V.J Maury. It is majority owned by funds managed by ARGUS Capital Group Limited ("ARGUS"), a private equity fund manager focusing on Central and Eastern Europe. ARGUS was established in 1998 and is supported by leading institutional investors from Europe, North America, the Middle East, and Japan. With total commitments of approx. €400 million in its two funds, ARGUS has invested in thirteen companies in the CEE region over the past ten years.

For additional information on Palace Cinemas, see www.palacecinemas.net

Palace Cinemas Slovakia : Andrea Baisova, andreabaisova@palacecinemas.sk

Palace Cinemas Slovakia Summary

No.	Country	Name	City	Screens	Seats	PC Open/Acq	Open
1	Sk	Aupark	Bratislava	12	2,316	May 02	May 02
2	Sk	Polus	Bratislava	8	1,613	Apr 08	Nov 00
		Total Slovakia		20	3,929		
3	SK	Eurovea	Bratislava	9	1,709		
		Grand Total		29	5,638		