

**THE BIGGER
PICTURE**

**The Impact of Combining TV
Advertising with NCM's FirstLook**

Background



Nielsen Brand Effect analyzed five and a half years (Jan 2007- July 2012) of ad effectiveness data collected from TV exposure as well as within NCM's FirstLook in-theater pre-show to determine whether exposure to both platforms impacts recall and likeability of standard ads.

Methodology

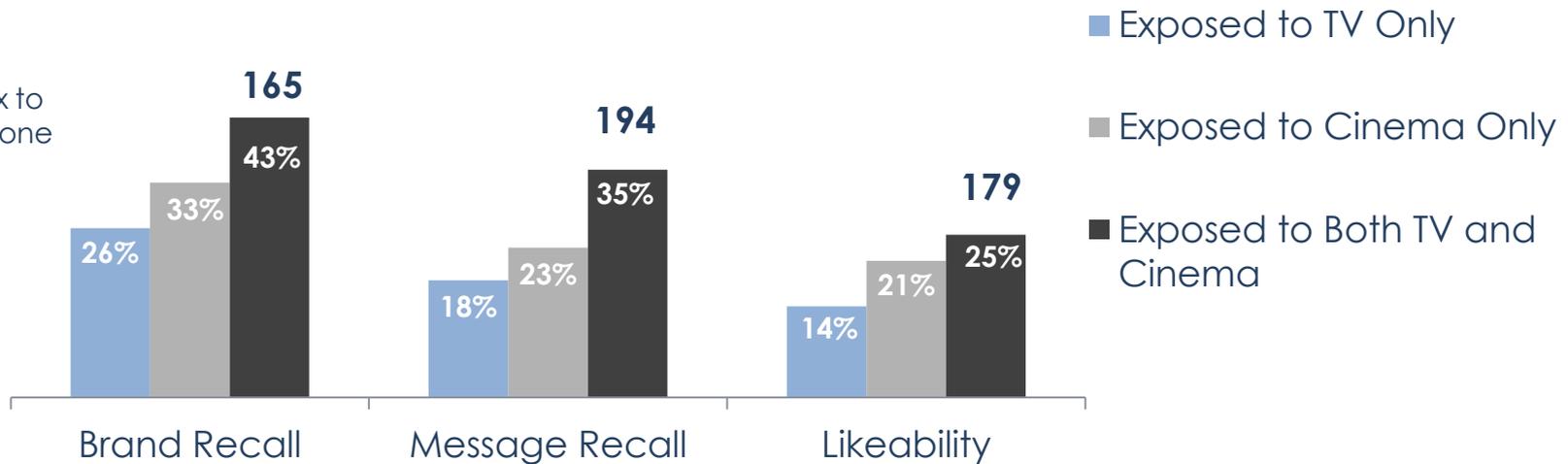
- The analysis includes NCM standard ads that had corresponding TV data and filtered for ads that had adequate sample and that aired prior to the NCM theatrical airing. This analysis was not limited to high profile airings and included all airings that met the criteria mentioned above.
- All data was collected via Nielsen BrandEffect's RewardTV.com Panel
- TV Alone Sample: 522K; Cinema Alone Sample: 106K; Combined Sample: 22K



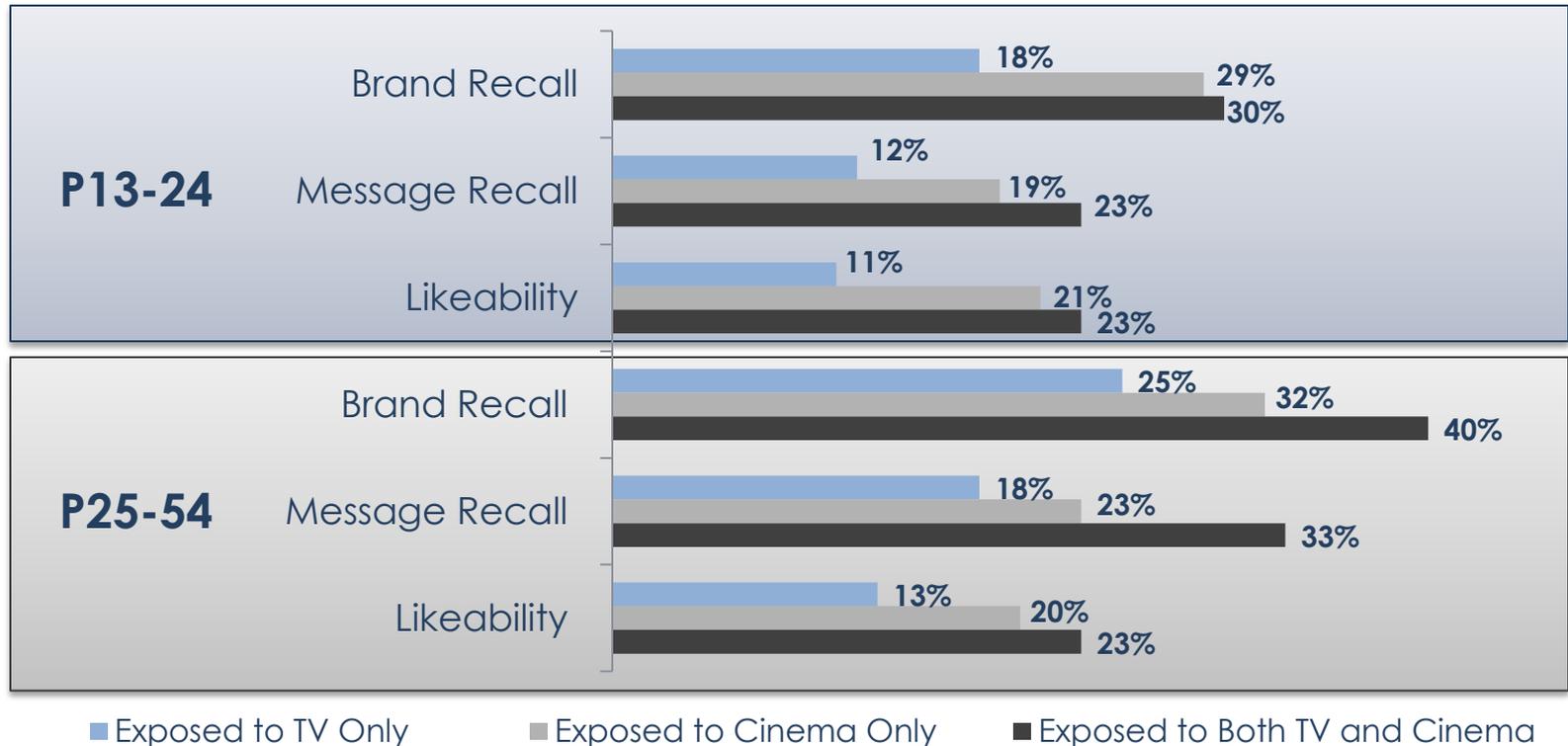
Exposure to Ads On-Screen Boosts the Impact of Television Advertising

Message Recall nearly doubles among people seeing ads on-screen and on TV

Both
Index to
TV Alone



Young Adults are Most Impacted by Cross Platform Exposure



Cross Media Impact by Category

For All 29 Categories included in the analysis, Cinema + TV exposure significantly outperformed TV alone

Exposed to Cinema + TV Index to TV Only

| | Brand Recall | Message Recall | Likeability |
|----------------------------|--------------|----------------|-------------|
| CPG - Health and Beauty | 206 | 290 | 256 |
| CPG - Household | 171 | 255 | 200 |
| Telecommunications | 190 | 227 | 230 |
| Computers and Software | 188 | 213 | 208 |
| Insurance | 177 | 205 | 207 |
| CPG - Food | 169 | 200 | 200 |
| Apparel | 139 | 255 | 192 |
| Discount Department Stores | 159 | 186 | 212 |
| Travel | 171 | 204 | 162 |
| Casual Dining | 156 | 185 | 200 |

Summary

- Overall, Cinema is more effective than TV alone, yielding higher Recall and Likeability scores. Combining Cinema with a TV special however leads to significantly greater impact across all metrics.
- Brand Recall saw a 65% lift while Message Recall roughly doubled (+94%) and Likeability increased 79% as compared to TV only.
- Although every category included with the analysis (29 in total) showed significantly better results when FirstLook was combined with TV, CPG, Telecommunications, Computers, Insurance, Apparel, Retail, Travel and Casual Dining stood out as categories to receive the biggest lift from cross-platform exposure.

About National CineMedia (NCM)

NCM operates NCM Media Networks, a leading integrated media company reaching U.S. consumers in movie theaters, online and through mobile technology. The NCM Cinema Network and NCM Fathom Events present cinema advertising and events across the nation's largest digital in-theater network, comprised of theaters owned by AMC Entertainment Inc., Cinemark Holdings, Inc. (NYSE: CNK), Regal Entertainment Group (NYSE: RGC) and other leading regional theater circuits. NCM's theater advertising network covers 183 Designated Market Areas® (49 of the top 50) and includes over 19,300 screens (over 18,400 digital). During 2011, approximately 680 million patrons (on an annualized basis) attended movies shown in theaters in which NCM currently has exclusive, cinema advertising agreements in place. The NCM Fathom Events live digital broadcast network ("DBN") is comprised of over 720 locations in 170 Designated Market Areas® (including all of the top 50). The NCM Interactive Network offers 360-degree integrated marketing opportunities in combination with cinema, encompassing 41 entertainment-related websites, online widgets and mobile applications. National CineMedia, Inc. (NASDAQ: NCMI) owns a 48.6% interest in and is the managing member of National CineMedia LLC. For more information, visit www.ncm.com.