

FINAL

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name NATIONAL CINEMEDIA, INC.		2 Issuer's employer identification number (EIN) 20-5665602	
3 Name of contact for additional information TOM MORRISON	4 Telephone No. of contact 303-792-8793	5 Email address of contact TOM.MORRISON@NCM.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 6300 S. SYRACUSE WAY, SUITE 300		7 City, town, or post office, state, and Zip code of contact CENTENNIAL, CO 80111-6723	
8 Date of action 2018 - SEE LINE 14		9 Classification and description COMMON STOCK	
10 CUSIP number 635309107	11 Serial number(s)	12 Ticker symbol NCMI	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **NATIONAL CINEMEDIA, INC. PAYS A QUARTERLY DIVIDEND. FOR 2019 THE DATE OF RECORD FOR THE DIVIDENDS ARE MARCH 05, 2019, MAY 16, 2019, AUGUST 15, 2019 AND NOVEMBER 14, 2019. THE DIVIDEND AMOUNT IS \$0.17/SHARE.**

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **2007-2018 HISTORICAL PERCENTAGES ARE LISTED BELOW.**

TAX YEAR	TAXABLE DIVIDEND	NON-TAXABLE DISTRIBUTION	TAX YEAR	TAXABLE DIVIDEND	NON-TAXABLE DISTRIBUTION
2007	80.01%	19.99%	2015	0.00%	100.00%
2008	27.64%	72.36%	2016	0.00%	100.00%
2009	21.69%	78.31%	2017	0.00%	100.00%
2010	33.45%	66.55%	2018	0.00%	100.00%
2011	33.86%	66.14%	2019	0.00%	100.00%
2012	0.00%	100.00%			
2013	31.12%	68.88%			
2014	0.00%	100.00%			

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **THE CHANGE IN THE STOCKHOLDER'S BASIS IS THE PERCENTAGE OF EACH DISTRIBUTION THAT DOES NOT COME FROM EITHER ACCUMULATED OR CURRENT EARNINGS & PROFITS ("E&P"). THE AMOUNT NOT COMING FROM ACCUMULATED OR CURRENT E&P IS CONSIDERED A NON-TAXABLE DISTRIBUTION.**

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ _____
IRC 301(c)(2) AND IRC 301(c)(3)

18 Can any resulting loss be recognized? ▶ **THE TAX TREATMENT OF THE NON-TAXABLE DISTRIBUTION NEEDS TO BE DETERMINED BY EACH SHAREHOLDER IN CONSULTATION WITH THEIR TAX ADVISOR.**

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ _____

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ _____ Date ▶ _____

Print your name ▶ _____ Title ▶ _____

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶	Firm's EIN ▶			
	Firm's address ▶	Phone no.			