



26 March 2024

NSX Announcement

Pritchard Equity to acquire 30% interest in Cinema Businesses

Pritchard Equity Limited (NSX: PEQ) is pleased to announce that it has entered into an agreement with Regional Cinemas Australia Pty Limited to acquire 30% of its capital.

Regional Cinemas Australia Pty Limited is a newly established company that was formed to acquire the cinema businesses situated at Port Macquarie, Kempsey, Nambucca Heads and Sawtell from Majestic Cinemas Pty Limited (Administrators Appointed).

The acquisition of the shares in Regional Cinemas Australia Pty Limited will be funded from the existing cash deposits held by Pritchard Equity Limited group.

Steven Pritchard said "The cinemas industry has since 2019 been through a tumultuous period, firstly with COVID, which in many cases meant the cinemas were closed for extended periods of time and delayed the production of new movies, and secondly with the writers and actors strike which lasted from 2 May 2023 to 27 September 2023 which again restricted the production of new movies."

"When the opportunity to invest in Regional Cinemas Australia Pty Limited was presented to it, the board considered it a counter cyclical investment opportunity with the potential for significant returns as box office numbers return to pre COVID levels."

Pritchard Equity Limited is a listed investment company that invests in private capital investment management and equity investments.

We are active investors in small and medium businesses seeking capital in the start up and growth phases.

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