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For Immediate Release:

Southern Theatres Announces Ronald Krueger II as Chief Operating Officer
Movie-Industry Veteran Poised To Assist With Southern Theatres' Growth in 2009

New Orleans, La. (February 12, 2009)—New Orleans-based top 20 exhibitor Southern Theatres, L.L.C., has announced Ronald Krueger II as their new Chief Operating Officer (COO). Southern Theatres owns and operates The Grand Theatres and AmStar Cinemas with 268 screens in nine states including Alabama, Florida, Georgia, Kentucky, Louisiana, Mississippi, North Carolina, South Carolina and Texas. As COO, Krueger will oversee the operations, marketing, concessions and the general direction and goals of the company across its 18 state-of-the-art multiplex stadium-seating movie theatre locations.

Krueger joins Southern Theatres with over 14 years of experience as a senior executive in theatre operations management, though he has been in the movie industry all his life.

Before officially becoming COO for Southern Theatres, Krueger was president of RPK Enterprises, L.L.C., a consulting practice to suppliers and exhibitors in the motion picture exhibition industry, and worked extensively with Southern Theatres. During this time, he implemented ongoing annual savings with suppliers and created annual revenue enhancement programs with various vendor alliances. Krueger spearheaded the partnership with Screenvision, a leader in cinema on-screen advertising reaching 92% of

U.S. DMAs (Designated Market Areas), which digitized all Southern Theatres locations throughout the circuit. He also led the recent rollout of Movietickets.com, the world's most powerful Internet movie-ticketing service, which provided centralized online and phone ticketing for the theatres.

Prior to his work with Southern Theatres, Krueger was president of his family's company, St. Louis-based Wehrenberg Theatres, Inc. for nine years. Wehrenberg Theatres, is one of the oldest circuits of theatres, dating back to 1906 and operates 16 theatres in four states. As president, Krueger directed all aspects of the theatre-operating subsidiary with over 800 employees and managed the organization's team of executives.

In addition to his tenure in the movie industry, Krueger holds a Master of Business Administration from John M. Olin School of Business at Washington University in St. Louis, Missouri and a Bachelor of Science in Finance and Real Estate from Indiana University in Bloomington, Indiana. In 2004, the National Association of Concessionaires (NAC) awarded him the Bert Nathan Memorial Award "for outstanding service to the movie theatre concessions industry." Krueger will be president of NAC beginning in July of 2009. Krueger has served as a board member for the National Association of Theatre Owners (NATO), the largest exhibition trade organization in the world, and on the boards of several charitable organizations including Shriners Hospital for Children in St. Louis, and Variety, the Children's Charity of St. Louis.

Krueger's solid credentials position him to fit perfectly with the executive team of this growing business. Despite the current national economic downturn, the domestic theatre exhibition industry is one of the few markets that have continued to grow. John Fithian, president and CEO of NATO, had this to say in his State of the Industry speech at ShoWest 2008: "In the past four decades, there have been seven recession years in this country, and the box office climbed strongly in five of those years. Consumers cut back on expensive purchases during recessions, but also typically shift what discretionary spending money they have left to affordable activities, such as going to the movies." According to *The Hollywood Reporter*, 2008 posted "a 12-month domestic box office

almost 2% higher than the year-earlier tally, with an unprecedented \$9.78 billion in estimated grosses.”

“This is an exciting time to be in the exhibition business and I am looking forward to the opportunity to continue leading the high quality operations at Southern Theatres towards growth," remarked Krueger.

George Solomon, manager of Southern Theatres said, “Ron brings a wealth of experience and knowledge to our company, but most importantly he brings an understanding of our culture and the general direction and goals of the company. Coming from a family-run business, he maintains a unique perspective that we value in our own family-run business. We welcome this industry veteran to our team.”

About Southern Theatres

Southern Theatres, L.L.C., managed by George Solomon, was formed in May of 2002. George has been in the theatre business with his family for over 50 years and launched Southern Theatres, L.L.C. to develop and operate state-of-the-art multiplex stadium-seating movie theatres.

In April 2005, Veronis Suhler Stevenson (VSS) made a \$30-million equity investment in Southern Theatres L.L.C. VSS is a private equity and mezzanine capital fund management company dedicated to investing in media, communications and information industries in North America and Europe.

Southern Theatres, L.L.C. is responsible for the daily operations of The Grand Theatres and AmStar Cinemas in 18 locations with 268 screens in Alabama, Florida, Georgia, Kentucky, Louisiana, Mississippi, North Carolina, South Carolina and Texas. Southern Theatres, L.L.C. is headquartered in New Orleans, La. For more information, please visit www.thegrandtheatre.com.