QUADRANGLE CAPITAL PARTNERS INVESTS
$50 MILLION IN CINEMARK, INC.

NEW YORK, NEW YORK, January 5, 2005. Quadrangle Capital Partners LP (Quadrangle), a private equity fund focused on the media and communications industries, today announced a $50 million investment in Cinemark, Inc. (Cinemark), a leading movie theatre operator serving North America and Latin America. Quadrangle has become a minority investor in Cinemark and Peter Ezersky, a Managing Principal of Quadrangle, has joined Cinemark's board of directors.

Cinemark is a leading motion picture exhibitor operating 302 theatres with 3,273 screens in North America and Latin America, serving over 180 million movie patrons annually.

Peter Ezersky said, "Quadrangle is looking forward to working with Cinemark's outstanding management team, led by Lee Roy Mitchell, as well as with Madison Dearborn Partners," which together with Lee Roy Mitchell acquired control of Cinemark in April 2004.

Ben Chereskin, a Managing Director of Madison Dearborn Partners, said, "We are very pleased to have Quadrangle join our investment group. Their deep involvement in the media and entertainment industry should enable them to add value to Cinemark."

In connection with this investment, Cinemark issued an 8-K filing with the Securities Exchange Commission dated January 4, 2005.

Quadrangle Group LLC manages nearly $2.5 billion through Quadrangle Capital Partners LP, a private equity fund that specializes in the media and communications industries and Quadrangle Debt Recovery Advisors, which invests in financially troubled companies across all industry groups. Quadrangle Group was founded in March 2000 by former Managing Directors of Lazard Frères & Co. LLC. Visit www.quadranglegroup.com for additional information.

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