



RAVE CINEMAS, LLC ANNOUNCES BOARD CHANGE

***- John F. Antioco to Succeed Charles B. Moss, Jr. as Chairman -
- Mr. Moss to Remain Co-Investor and Member of the Board of Directors -***

Dallas, TX – August 17, 2011 – Rave Cinemas, LLC (“Rave”) today announced that John F. Antioco, a Director of Rave and the former Chairman and Chief Executive Officer of Blockbuster Inc., will succeed Charles B. Moss, Jr. as Rave’s Chairman. Mr. Moss will remain as the second-largest investor in the company and a member of the board of directors. The leadership change will take place at the meeting of the board of directors on September 19, 2011.

In a statement, TowerBrook Capital Partners said, “Charley has provided outstanding leadership over his tenure as Rave Cinemas has integrated the 33 movie theaters it acquired from National Amusements and has continued to roll out digital, 3-D and IMAX technologies and alternative content across its 61 owned or managed theaters. We are delighted that he will stay on the Rave board and continue to offer the company his deep industry expertise. In addition, we are pleased to have a director of John’s caliber to succeed Charley.”

Rolando B. Rodriguez, Rave Cinema’s Chief Executive Officer, said, “Charley has been a tremendous mentor to me during my transition to chief executive officer, and I am grateful for his guidance. I look forward to his continued contributions and strong relationship with Rave.”

“Rave Cinemas is a pioneer in the theater exhibition industry, and I have enjoyed contributing to the leadership of such an innovative company,” said Mr. Moss. “John’s extensive experience in the strategic management of retail and entertainment businesses will be invaluable to Rave as the company continues to grow.”

Mr. Antioco commented, “Rave is well positioned to continue leading innovation in the industry and I am looking forward to working closely with Rolando and his team.”

Mr. Antioco has had a long and successful career in the entertainment, retail and restaurant industries. Prior to joining Rave Cinema’s board of directors, he led Blockbuster Inc. through a series of transformative strategic and operational initiatives during his time as the company’s Chairman and CEO,

and under his stewardship, the company saw its revenue increase from \$3.3 billion to over \$6 billion. Before Blockbuster, Mr. Antioco spent 30 years in the retail and restaurant sectors, including 20 years at 7-Eleven, where he was ultimately the company's Senior Vice President responsible for all store operations worldwide. Mr. Antioco was also Chairman and CEO of Circle K and Taco Bell. Currently he is Chairman of J&B Restaurant Partners, the largest franchisee of Friendly's restaurants.

For more information, please contact:

Gemma Hart / Emma Jacob

Brunswick Group

(212) 333-3810

ghart@brunswickgroup.com / ejacob@brunswickgroup.com

ABOUT RAVE CINEMAS, LLC

Dallas-based Rave Cinemas, LLC, the United States' fifth-largest theater exhibition chain, owns or manages 61 theaters and 920 screens located in 20 states across the country under the Rave Motion Pictures and Rave Cinemas brands and has a presence in seven of the top ten Designated Market Areas. Rave has set the industry standard for customer experience and comfort. A pioneer in the adoption of digital and 3-D technologies, Rave is a leader in alternative content programming, from live sports to concerts and opera. The company recently announced a joint venture with IMAX that will open 13 new IMAX digital theaters at Rave locations by early 2011. Rave is excited to be a top entertainment destination and through ongoing efforts, a good neighbor and corporate citizen. For more information, visit www.ravecinemas.com.