

Empire Company Completes Sale of Empire Theatres

Written by Australian Business

STELLARTON, NS, Nov. 1, 2013 /CNW/ - Empire Company Limited ("Empire" or the "Company") (TSX: EMP.A) has announced that Empire Theatres has completed the sale of 46 theatres with 397 screens in separate transactions with Cineplex Inc. and Landmark Cinemas as previously announced on June 27, 2013.

The aggregate gross purchase price paid to Empire Theatres in the two transactions was approximately \$248 million in cash. In addition, the transaction with Landmark Cinemas includes an earn out right to Empire Theatres as previously disclosed, but no equity interest in the Landmark theatre business.

ABOUT EMPIRE

Empire Company Limited (TSX: EMP.A) is a Canadian company headquartered in Stellarton, Nova Scotia

. Empire's key businesses include food retailing and related real estate. With over \$17 billion in annual sales and approximately \$9.0 billion in assets, Empire and its subsidiaries, including franchisees and affiliates, employ more than 95,000 people.

Additional financial information relating to Empire, including the Company's Annual Information Form, can be found on the Company's website at www.empireco.ca or at www.sedar.com.

SOURCE Empire Company Limited