

Reading International Recognizes Satisfaction of Debt

Los Angeles, California, - (PR NEWSWIRE) – May 1, 2009 – Reading International, Inc. (NYSE Amex US: RDI) announced that it extinguished \$22.9 million of its trust preferred securities debt yesterday.

As previously announced, Reading reacquired \$22.9 million of its trust preferred securities in exchange for certain marketable securities during January and February 2009. As a result of the extinguished debt, Reading will recognize a gain on extinguishment of debt in the second quarter of approximately \$11.5 million. The extinguishment of debt was effective when the reacquired securities and the debt were cancelled on April 30, 2009.

About Reading International, Inc.

Reading International (<http://www.readingrdi.com>) is in the business of owning and operating cinemas and developing, owning and operating real estate assets. Our business consists primarily of:

- the development, ownership and operation of multiplex cinemas in the United States, Australia and New Zealand; and
- the development, ownership and operation of retail and commercial real estate in Australia, New Zealand and the United States.

Reading manages its worldwide cinema business under various different brands:

- in the United States, under the
 - Reading brand,
 - Angelika Film Center brand (<http://angelikafilmcenter.com/>),
 - Consolidated Theatres brand (<http://www.consolidatedtheatres.com/>), and
 - City Cinemas brand;
- in Australia, under the Reading brand (<http://www.readingcinemas.com.au/>); and
- in New Zealand, under the
 - Reading (<http://www.readingcinemas.co.nz>) and
 - Rialto (<http://www.rialto.co.nz>) brands.

For more information, contact:

Andrzej Matyczynski, Chief Financial Officer
Reading International, Inc. (213) 235 2240