

Reading International Closes Settlement

Los Angeles, California, - (PR NEWSWIRE) – July 13, 2009 – Reading International, Inc. (NYSE Amex: RDI) announced that on July 2, 2009, Magoon Acquisition and Development, LLC and Reading closed the previously announced settlement of their litigation with Malulani Investments, Limited (MIL), and certain of its officers, directors and controlling shareholders.

As disclosed in Reading's Quarterly Report on Form 10-Q for the quarter ended March 31, 2009, Magoon and Reading released their claims against the defendants and transferred their respective interests in MIL and The Malulani Group (TMG). In return, Magoon and Reading received:

- a release of claims,
- \$2.5 million in cash,
- a \$6.75 million three-year 6.25% secured promissory note issued by TMG, and
- a ten year "tail interest" in MIL and TMG which allows Reading and Magoon to participate in certain distributions made or received by MIL, TMG, or in certain cases, the shareholders of TMG.

The tail interest, however, continues only for a period of ten years, and Reading cannot assure that it will receive any distributions with respect to this tail interest.

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, including entertainment-themed retail centers ("ETRC") in Australia and New Zealand and live theater assets in Manhattan and Chicago in 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>).

For more information, contact:

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