



IMAX Signs Theatre Deal in Russia

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Karo Film Management Enters Agreement for up to Three IMAX Systems in Moscow and St. Petersburg

IMAX Growth Momentum Continues to Build in Russia and CIS Region

NEW YORK, Sept. 23, 2010 (GLOBE NEWSWIRE) -- On the heels of last week's announcement in Kazakhstan and building on the momentum of the expanding IMAX(R) theatre network in Russia and The Commonwealth of Independent States (CIS), IMAX Corporation (Nasdaq:IMAX) (TSX:IMX) and Karo Film Management, the exhibitor that pioneered the multiplex concept in Russia, today announced an agreement to install up to three IMAX(R) theatre systems in Russia and St. Petersburg. The agreement follows a highly successful nine months for IMAX in the Russia and CIS region, where the seven existing IMAX theatres have generated a per screen average of more than \$2.3 million year-to-date.

Under the terms of the sale agreement, Karo Film Management will install a digital IMAX theatre system in Moscow in January of 2011, followed by a digital IMAX theatre system in St. Petersburg in April of 2011. The exhibitor also has the option to install a third system at a later date in either city. Today's announcement brings the total number of IMAX theatres scheduled to be operating in Russia and the CIS by 2012 to 32. The Russia and CIS region is IMAX's third largest market behind the United States and China. The Company's announced number of theatre systems signings year-to-date has increased to 174 worldwide, which compares to 35 system signings in all of 2009.

"We are very impressed with the performance of IMAX theatres in Russia and have watched the IMAX brand grow in popularity among consumers," said Igor Ilchuk, CEO of Karo Film Management. "IMAX represents a first-class movie experience, which fits nicely with our mandate to offer consumers access to the best state of the art multiplexes in the country. Including IMAX theatres in two of our key locations will help to reinforce our status as the top-tier exhibitor in Russia, and IMAX's business model will help deliver incremental revenue to our multiplex business overall."

"During the past nine months, IMAX theatres in Russia have produced some of the highest per screen averages in the world, and that box office success is translating into an uptick in theatre systems signings and exhibitor interest in the region," said IMAX CEO Richard L. Gelfond. "We're delighted that our success thus far has resulted in a new relationship with Karo Film Management, the pioneer of the Russian multiplex and the largest exhibitor in the country."

"Russia and the CIS has recently become our third largest market, and with one of Russia's most prominent exhibitors now part of the IMAX family, we believe there is more opportunity for the IMAX business in regional markets here," added Larry T. O'Reilly, IMAX's Executive Vice President, Theatre Development. "Karo's well-known brand is ideal for the growth of our own brand in the region, and we're very excited to open these initial locations with them."

IMAX's digital projection system delivers The IMAX Experience(R) and helps drive profitability for studios, exhibitors and IMAX theatres by eliminating the need for film prints, increasing program flexibility and ultimately increasing the number of movies shown on IMAX screens. The system can run both IMAX and IMAX(R) 3D presentations.

About Karo Film Management

Founded in 1997, when they also renovated the famous Pushkinskiy Cinema, Karo Film opened Russia's first multiplex in 2001. Since then Karo has remained the leading motion picture exhibition company in Russia. Today it operates 32 modern multiplexes, with 169 screens and 1.5 million moviegoers passing through its doors every month.

About IMAX Corporation

IMAX Corporation is one of the world's leading entertainment technology companies, specializing in immersive motion picture technologies. The worldwide IMAX network is among the most important and successful theatrical distribution platforms for major event Hollywood films around the globe, with IMAX theatres delivering the world's best cinematic presentations using proprietary IMAX, IMAX(R) 3D, and IMAX DMR(R) technology. IMAX DMR is the Company's groundbreaking digital re-mastering technology that allows it to digitally transform virtually any conventional motion picture into the unparalleled image and sound quality of The IMAX Experience. The IMAX brand is recognized throughout the world for extraordinary and immersive entertainment experiences for consumers. As of June 30, 2010, there were 447 IMAX theatres (325 commercial, 122 institutional) operating in 47 countries.

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The IMAX Corporation logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=6469>

This press release contains forward looking statements that are based on management's assumptions and existing information

and involve certain risks and uncertainties which could cause actual results to differ materially from future results expressed or implied by such forward looking statements. Important factors that could affect these statements include ongoing discussions with the SEC and OSC relating to their ongoing inquiries and the Company's accounting, the performance of films, the signing of theatre system agreements, the viability of new technologies, businesses and products, the timing of theatre system deliveries, the mix of theatre systems shipped, the timing of the recognition of revenues and expenses on film production and distribution agreements, risks arising from potential material weaknesses in internal control over financial reporting and fluctuations in foreign currency and in the large format, general commercial exhibition and out-of-home entertainment markets. These factors and other risks and uncertainties are discussed in the Company's most recent Annual Report on Form 10-K and most recent Quarterly Reports on Form 10-Q.

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SOURCE: IMAX Corporation

CONTACT: IMAX Corporation, New York

Media:

Sarah Gormley

212-821-0155

sgormley@imax.com

Investors:

Heather Anthony

212-821-0121

hanthony@imax.com

Principal Communications Group, Los Angeles

Entertainment Media:

Melissa Zukerman

melissa@pcommgroup.com

Paul Pflug

paul@pcommgroup.com

323-658-1555

Karo Film Management - Moscow

Alexey Vasiasyn

+7 495 980 8891

pochta@karofilm.ru

Primal Consulting - Moscow

Alexander Hohlov

+7(495)787-67-73

a.hohlov@primal.ru

Sloane & Company, New York

Business Media:

Whit Clay

212-446-1864

wclay@sloanep.com