



## IMAX Signs Theatre Deal With ODEON & UCI Cinemas Group; Introduces Joint Venture Business in Spain and Italy

November 23, 2010

NEW YORK, Nov 23, 2010 (GlobeNewswire via COMTEX) -- IMAX Corporation (Nasdaq:IMAX) (TSX:IMX) and ODEON & UCI Cinemas Group, Europe's largest exhibitor, today announced an agreement to install two new digital IMAX(R) theatre systems under joint venture agreements in Mallorca and Milan, marking IMAX's first JV theatres in Spain and Italy. The Spanish location will open under the Cinesa brand in Mallorca. The location in Italy will operate under the UCI brand in Milan. Both locations are scheduled to open on May 20th, 2011. These new theatres are the latest in a surge of IMAX theatre system signings and openings in Western Europe this year in markets such as the United Kingdom, France, The Netherlands and Germany.

Today's announcement adds to ODEON & UCI Cinemas Group's position as the largest operator of IMAX theatres in the EMEA (Europe, Middle East and Africa) region.

"Building on the tremendous success that we have had with IMAX in our ODEON theatres in the UK, we are pleased to bring The IMAX Experience(R) to our theatres in continental Europe," said Rupert Gavin, CEO of ODEON & UCI Cinemas Group. "Based on our firsthand experience with IMAX, we are hopeful that the IMAX brand will be embraced by our customers in Mallorca and Milan. We are optimistic that based on the success of these initial locations, we will see an expansion of our IMAX business into our other key markets across Europe."

"Expanding our joint venture business into two major markets with Europe's largest and most recognized exhibitor is an ideal way to capitalize on the momentum of our brand in this region," said IMAX CEO Richard L. Gelfond. "Just as we've seen in other parts of the world, consumer demand for The IMAX Experience has grown significantly in Western Europe over the past year, as more locations open. Introducing our brand to new audiences in these markets with UCI will help to continue to drive increasing demand in the region."

"In 2010, we have signed more theatre deals in Western Europe than in any other year in our history," added Larry T. O'Reilly, IMAX's Executive Vice President, Theatre Development. "UCI is a superb ambassador of the IMAX brand, and we believe that expanding our relationship with them in key European markets like Milan and Mallorca will serve as a catalyst for increased long-term growth in Europe."

IMAX's digital theatre system delivers The IMAX Experience 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 ODEON & UCI Cinemas Group

With over 75 years experience, ODEON & UCI Cinemas Group is the largest cinema operator in Europe. The Group is the leading cinema operator in the UK, Spain and Italy, second largest in Ireland and third largest in Germany, Austria and Portugal. It operates 1,845 screens at 204 sites across Europe.

### 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 films around the globe, with IMAX(R) 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(R). The IMAX brand is recognized throughout the world for extraordinary and immersive entertainment experiences for consumers. As of September 30, 2010, there were 470 IMAX theatres (348 commercial, 122 institutional) operating in 45 countries.

IMAX(R), IMAX(R) 3D, IMAX DMR(R), An IMAX 3D Experience(R) and The IMAX Experience(R) are trademarks of IMAX Corporation. More information about the Company can be found at [www.imax.com](http://www.imax.com). You may also connect with IMAX on Facebook ([www.facebook.com/imax](http://www.facebook.com/imax)), Twitter ([www.twitter.com/imaxnews](http://www.twitter.com/imaxnews)) and YouTube ([www.youtube.com/imaxmovies](http://www.youtube.com/imaxmovies)).

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.

This news release was distributed by GlobeNewswire, [www.globenewswire.com](http://www.globenewswire.com)

SOURCE: IMAX Corporation

CONTACT: Principle Communications Group

Entertainment Media:

Paul Pflug

[paul@pcommgroup.com](mailto:paul@pcommgroup.com)

Melissa Zukerman

[melissa@pcommgroup.com](mailto:melissa@pcommgroup.com)

(310) 277-4866

IMAX Corporation, New York

Investors:

Heather Anthony

(212) 821-0121

[hanthony@imax.com](mailto:hanthony@imax.com)

IMAX Corporation, Toronto

Business Media:

Jackson Myers

(905) 403-6414

[jmyers@imax.com](mailto:jmyers@imax.com)

Sloane & Company, New York

Whit Clay

(212) 446-1864

[wclay@sloanepr.com](mailto:wclay@sloanepr.com)