



IMAX and Cinema Park Sign Eight-Theatre Deal in Russia

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Russia's Cinema Park Becomes Europe's Largest IMAX Exhibitor

Strong Performance of Russian IMAX(R) Theatres Continues to Drive Brand in Region

LAS VEGAS, March 29, 2011 (GLOBE NEWSWIRE) -- IMAX Corporation (NYSE:IMAX) (TSX:IMX) and Cinema Park, an exhibition chain owned by Russia's largest media holding company, Profmedia, today announced a sale agreement to install eight digital IMAX(R) theatre systems. Slated for installation in 2012 and 2013, the IMAX theatres will be located in multiplexes in Kaliningrad, Ulyanovsk, Omsk, Krasnoyarsk, Tula, Penza, Stavropol and Irkutsk.

The eight systems announced today are in addition to the 10-system deal between IMAX and Cinema Park announced in July 2010, and bring the total number of IMAX theatres scheduled to be operating in Russia and the Commonwealth of Independent States (CIS) to 46 by 2014. Russia and the CIS comprise IMAX's third-largest market, behind the United States and China.

IMAX theatres in Russia and the CIS continue to produce exceptional box office results. During the past year, the 17 IMAX theatres in the region have produced some of the highest per-screen box office averages in the world.

"The appetite for premium entertainment continues to grow in Russia, and we're very happy to be able to satisfy that appetite with The IMAX Experience(R). The remarkable success of our first four IMAX theatres has demonstrated that the IMAX brand resonates very well with Russian moviegoers," said Sergei Kitin, General Director of Cinema Park. "We are pleased to add more locations, and we look forward to bringing the world's most immersive cinema experience to even more moviegoers throughout Russia and the CIS."

"It is very encouraging to see the success of existing IMAX theatres with prominent exhibitors translate into additional locations, particularly in parts of the world where we see significant growth potential," said IMAX CEO Richard L. Gelfond. "Cinema Park has a strong, highly recognized brand throughout the Russian market, making it an ideal partner as we continue to focus on network expansion in the region."

Larry O'Reilly, IMAX Executive Vice President, Theatre Development added, "Today's announcement is a significant step for IMAX in the Russia and CIS market and we're looking forward to working with Cinema Park to carry the momentum of its initial IMAX success into the years ahead with these additional locations."

IMAX's digital projection 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 IMAX Corporation

IMAX Corporation is one of the world's leading entertainment and technology companies, specializing in the creation and delivery of premium, awe-inspiring entertainment experiences. With a growing suite of cutting-edge motion picture and sound technologies, and a globally recognized entertainment brand, IMAX is singularly situated at the convergence of the entertainment industry, innovation and the digital media world. The industry's top filmmakers and studios are utilizing IMAX theatres to connect with audiences in extraordinary ways, and as such, the IMAX network is among the most important and successful theatrical distribution platforms for major event films around the globe. The Company's new digital projection and sound systems - combined with a growing blockbuster film slate - are fueling the rapid expansion of the IMAX network in established markets such as North America, Western Europe, and Japan, as well as emerging markets such as China and Russia. IMAX theatres deliver the world's best cinematic presentations using proprietary IMAX, IMAX 3D, and IMAX DMR(R) (Digital Re-Mastering) technologies. IMAX DMR enables virtually any motion picture to be transformed into the unparalleled image and sound quality of The IMAX Experience.

IMAX is headquartered in New York, Toronto and Los Angeles, with offices in London, Tokyo and Shanghai. As of December 31, 2010, there were 518 IMAX theatres (396 commercial, 122 institutional) operating in 46 countries.

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

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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, but are not limited to, general economic, market or business conditions, including the length and severity of the current economic downturn, the opportunities that may be presented to and pursued by the Company, the performance of IMAX DMR films, conditions in the in-home and out-of home entertainment industries, the signing of theatre system agreements, changes and developments in the commercial exhibition industry, the failure to convert theatre system backlog into revenue, new business initiatives, investments and operations in foreign jurisdictions, foreign currency fluctuations and the Company's prior restatements and the related litigation and investigation by the SEC and the ongoing inquiry by the OSC. 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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