



IMAX Completes First Phase Of \$50 Million Virtual Reality Fund That Will Finance New High-Quality, Immersive VR Content

November 10, 2016

Funds Will Be Used to Develop Interactive, Multi-Dimensional VR Experiences from High-Profile Filmmakers and Leading Content Creators for VR Platforms, Including IMAX VR™ Centres
Strategic Investors include Acer, CAA, China Media Capital, Enlight Media, The Raine Group, Studio City and WPP

NEW YORK, Nov. 10, 2016 /PRNewswire/ -- IMAX Corporation (NYSE: IMAX) and IMAX China Holding, Inc. (HKSE: 1970) today announced that together, the Companies have completed the first phase of a \$50 million virtual reality fund between IMAX and other strategic investors to help finance the creation of at least 25 interactive VR content experiences over the next three years for use across all VR platforms including in IMAX VR™ centres.

IMAX and its partners, which include leaders from the media, entertainment and technology sectors, will use the funds to aid in the creation of higher-quality VR content that can be leveraged across the burgeoning VR industry. The group will target premium, event-style productions with its Hollywood studio and filmmaker partners that complement IMAX's film slate, as well as gaming publishers and other leading content developers.

In addition to IMAX, other strategic investors include Acer, one of the world's premium hardware and manufacturing companies; Creative Artists Agency (CAA), the world's leading entertainment and sports agency; China Media Capital, China's prominent media- and entertainment-focused investment fund and a shareholder in IMAX China; Enlight Media, a leading entertainment-content-focused corporation in China; The Raine Group, a global merchant bank focused exclusively on technology, media, and telecommunications; Studio City, an investment company responsible for the founding of the China national showcase zone for TV and films; and WPP, the world's largest advertising and marketing services group.

"IMAX has built its legacy on using innovation and creative collaboration to drive the further adoption of new technologies. Today, we are expanding upon that legacy by teaming up with leaders across the media, entertainment and technology space to unlock a new level of premium, high-quality content for use throughout the VR ecosystem," said IMAX Corp. CEO Richard L. Gelfond. "We will be leveraging our collective relationships with world-class filmmakers and content creators to fund VR experiences that excite and attract a larger user base to capitalize on opportunities across all VR platforms including IMAX VR."

Today's announcement is also related to IMAX's efforts to provide its upcoming IMAX VR centres an ongoing array of premium interactive content experiences that let users see, feel, move and play in new worlds in a powerfully immersive and realistic way. The Company, which is already in advanced discussions with numerous content developers – including Hollywood studios and gaming publishers – intends to utilize the cinema-grade virtual reality camera that it is currently developing in partnership with Google for several of the projects.

"With VR in its ascendancy, this initiative is a key step in ensuring that more high-quality content makes its way to various VR platforms, including IMAX VR centres," added IMAX Chief Business Development Officer Robert D. Lister. "We were extremely pleased with the significant interest we received from such a prominent group of investors, and together, we look forward to helping usher in the next generation of highly differentiated, highly immersive VR content experiences to audiences worldwide."

IMAX is in the process of launching its first pilot IMAX VR centres in Los Angeles and at ODEON & UCI Cinemas Group's Printworks multiplex location in Manchester, England. The Company is also targeting additional test facilities in China, Japan, the U.S., the Middle East and Western Europe in the coming months. IMAX plans to use these pilot locations to gauge several factors including the overall customer experience, pricing models and the types of content featured. If successful, the intent is to roll out the concept globally to select multiplexes as well as commercial locations such as shopping centers and tourist destinations.

About IMAX China

IMAX China is a subsidiary of IMAX Corporation, and is incorporated under the laws of Cayman Islands. IMAX China was established by IMAX Corporation specifically to oversee the expansion of IMAX's business throughout Greater China. IMAX China trades on the Hong Kong Stock Exchange under the stock code "HK.1970."

About IMAX Corporation

IMAX, an innovator in entertainment technology, combines proprietary software, architecture and equipment to create experiences that take you beyond the edge of your seat to a world you've never imagined. Top filmmakers and studios are utilizing IMAX theatres to connect with audiences in extraordinary ways, and, as such, IMAX's network is among the most important and successful theatrical distribution platforms for major event films around the globe.

IMAX is headquartered in New York, Toronto and Los Angeles, with offices in London, Tokyo, Shanghai and Beijing. As of Sep. 30, 2016, there were 1,145 IMAX theatres (1,037 commercial multiplexes, 16 commercial destinations and 92 institutions) in 74 countries.

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This communication shall not constitute an offer to sell or the solicitation of an offer to invest in the fund, nor shall there be any sale of an interest in the fund to any party to whom the offer of such an investment is prohibited.

This press release contains forward looking statements that are based on IMAX 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. These risks and uncertainties are discussed in IMAX's most recent Annual Report on Form 10-K and most recent Quarterly Reports on Form 10-Q.

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