



IMAX And CGV Expand Longstanding Global Partnership With New 17-Theatre International Deal

June 29, 2020

New Agreement Signals Enduring Strength of IMAX Experience® as Theatres Seek to Reopen, Marks Company's Biggest Theatre Deal in 2020 to Date

NEW YORK, June 29, 2020 /PRNewswire/ -- IMAX Corporation (NYSE: IMAX) and CGV today announced a broad expansion of their longstanding partnership with an agreement to launch 17 new theatres around the world. The expansive agreement includes nine new IMAX® theatres in South Korea — one of IMAX's fast-growing markets and home of its highest grossing screen worldwide — as well as theatres across CGV's global footprint, which includes Turkey, Vietnam, and Indonesia.



The agreement is the biggest theatre deal for IMAX in 2020 to date and marks a step forward as the global movie theatre industry seeks to reopen. South Korea is among the markets leading this charge, with 18 IMAX theatres currently open across the country. CGV's flagship location, CGV Yongsan, was the top grossing IMAX theatre in the world in both 2018 and 2019.

As a result of their 15-year partnership, CGV and IMAX now have more than 185 open or contracted theatres worldwide. In the past year, CGV has significantly grown its commitment to IMAX with agreements for 58 new theatres — including an agreement for 40 new theatres in China signed in June 2019. CGV is the largest multiplex cinema chain in South Korea and also has branches in China, Indonesia, Myanmar, Turkey, Vietnam, and the United States. It is the fifth largest multiplex theatre company in the world.

"CGV and IMAX both understand that, as audiences around the world return to theatres, they will want to see the remarkable slate of blockbusters ahead in IMAX," said Richard L. Gelfond, CEO of IMAX. "South Korea and Southeast Asia continue to be strong performers for IMAX and leaders in the global reopening of theatres, and this agreement further accelerates our growth in this key area of the world."

Several theatres included in the agreement will roll out with IMAX's most advanced theatre experience yet, IMAX® with Laser. That follows the first Laser system to be installed in South Korea (Gwanggyo) in January. The agreement includes joint venture, revenue share models in South Korea and hybrid models requiring no net capital commitment from IMAX in the other markets. Additional terms were not disclosed.

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 additional offices in London, Dublin, Tokyo, and Shanghai. As of Mar 31, 2020, there were 1,616 IMAX theater systems (1,526 commercial multiplexes, 14 commercial destinations, 76 institutional) operating in 81 countries and territories. On Oct. 8, 2015, shares of IMAX China, a subsidiary of IMAX Corp., began trading on the Hong Kong Stock Exchange under the stock code "1970."

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About CJ CGV

CJ CGV has led the new trend of movie-watching by introducing multiplexes for the first time in Korea with the opening of the CGV Gangbyeon in 1998. Korea's no. 1 cinema brand, CJ CGV continues to evolve into a complex cultural space, by introducing a new concept of "Cultureplex," which incorporates diverse lifestyles into the fundamental values of movie. Based on its core capabilities and differentiated service expertise accumulated in Korea, CJ CGV also endeavors to target the overseas markets. As of June, 2020, CJ CGV has established itself as one of top 5 multiplex operators with 169 theaters and 1,227 screens in Korea and 413 theaters with 2,950 screens in 7 different countries around the globe.

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