



IMAX® and Saudi Arabia's muvi Cinemas Enter Partnership with First-Ever Agreement

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Largest Exhibitor in Saudi Arabia to Open Four New IMAX® With Laser Locations, including Two in Riyadh and One in Jeddah's Mall of Arabia

NEW YORK and RIYADH, Saudi Arabia, July 16, 2024 /PRNewswire/ -- IMAX Corporation (NYSE: IMAX) and muvi Cinemas, the largest exhibitor in Saudi Arabia, today announced their first-ever collaboration with an agreement for four new, state-of-the-art IMAX® with Laser systems across some of the biggest commercial centers in the country.



Under the agreement, muvi Cinemas will bring two IMAX systems to Saudi Arabia's capital and most populous city, Riyadh; one system to Jeddah's Mall of Arabia; and the first IMAX system to Dhahran. Three of the new locations are scheduled to open by the end of 2024, with an additional location to follow in 2025.

"IMAX is the most immersive cinematic experience in the world, and we're grateful to join forces with them to bring IMAX with Laser to key locations across Saudi Arabia, including the first IMAX location ever in Dhahran," said Adon Quinn, CEO of muvi Cinemas. "At muvi Cinemas, we always strive to provide the best cinematic experiences to our guests and maintain our positioning as the market leader. This partnership with IMAX underscores our commitment to delivering unparalleled, world-class experiences to our audiences."

"Saudi Arabia is a market where the IMAX footprint has grown dramatically in recent years, and yet so much untapped potential still lies before us," said Rich Gelfond, CEO of IMAX. "This is a country with a passionate moviegoing audience that has embraced diverse fare in IMAX ranging from 'Oppenheimer' to 'Bad Boys' to international films and — by partnering with a premier, nationwide exhibitor like muvi — we are strengthening our ability to meet that strong demand."

Saudi Arabia has consistently ranked among the company's top 20 countries worldwide since its first full year of commercial operation in 2019. Recent releases have yielded historic success for IMAX at the Saudi box office —*Filmed for IMAX* release "Oppenheimer" is the highest grossing IMAX title ever in Saudi Arabia and last month's "Bad Boys: Ride or Die" is among the top five — and the country continues to be a prime market not only for IMAX Hollywood releases, but also local language content from India and Japan. The 2025 global film slate will feature a record 14 *Filmed for IMAX* releases.

IMAX currently has 10 open locations in Saudi Arabia, with another 22 slated to open inclusive of its partnership with muvi. IMAX estimates it can open at least 50 locations in the country. With the muvi agreement, IMAX now is in partnership with the top four exhibitors in Saudi Arabia.

The four new IMAX locations in Saudi Arabia will be equipped with IMAX with Laser, IMAX's most advanced experience. IMAX with Laser has been developed from the ground-up to deliver crystal clear, lifelike images and precision audio for a moviegoing experience unlike anything else. The new locations will be set apart by the groundbreaking 4k laser projection system that features a new optical engine, custom designed lenses, and a suite of proprietary technology, all of which delivers brighter images with increased resolution, deeper contrast, and the widest range of colors exclusively to IMAX systems.

About muvi Cinemas

muvi Cinemas is the first home-grown cinema brand and the market leader in terms of screen count in the Kingdom of Saudi Arabia. Established in 2019 with headquarters in Riyadh, it is owned and operated by muvi Cinemas Co. muvi continues its expansion plan in the upcoming years across the kingdom offering state-of-the-art technology, diverse and immersive experiences combined with unlimited options from our delicious menu to give moviegoers complete and exceptional cinema experience.

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 systems to connect with audiences in extraordinary ways, making IMAX's network 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 March 31, 2024, there were 1,772 IMAX systems (1,697 commercial multiplexes, 12 commercial destinations, 63 institutional) operating in 89 countries and territories. Shares of IMAX China Holding, Inc., a subsidiary of IMAX Corporation, trade on the Hong Kong Stock Exchange under the stock code "1970".

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