



IMAX(R) Theatre Network Begins Strong Year at Box Office With Disney's 'Beauty and the Beast'

January 14, 2002

TORONTO, Jan. 14 /PRNewswire-FirstCall/-- The Walt Disney Company's "Beauty and the Beast" is performing at near-record box office levels across the IMAX(R) theatre network, including IMAX Corporation's owned and operated locations. Playing on 67 screens in the U.S. and Canada, the film grossed approximately \$2.1 million for the past weekend and \$8 million since its January 1st launch, according to reports in today's Hollywood Reporter and Daily Variety. The film is also playing on more than 30 screens outside of the U.S. and Canada, the grosses of which were not published. It is the first of four films expected to be released to IMAX theatres by Disney over the next year, and is expected to be followed by "Ultimate-X," "The Young Black Stallion" and a repurposed version of "The Lion King."

"We are thrilled with Disney's commitment to our format and its role as an industry visionary," said IMAX co-chief executive officers Richard L. Gelfond and Bradley J. Wechsler. "Our owned and operated theatres are reporting some of their strongest results ever and the film is generating very positive word-of-mouth which seems to be fueling strong attendance."

"Disney has a long history of creating high-quality family entertainment and we are very excited by its decision to release four films to IMAX theatres over the next year," continued Gelfond and Wechsler. "These films coupled with our 3D film "SPACE STATION," James Cameron's "Ghosts of the Abyss" and other releases to the IMAX theatre network should generate strong theatre performance throughout the year."

Founded in 1967, IMAX Corporation is one of the world's leading entertainment technology companies. IMAX's businesses include the world's best cinematic presentations together with IMAX, IMAX 3D and the development of the highest quality digital production and presentation. The IMAX brand is recognized throughout the world for extraordinary and immersive family experiences. As of September 2001, there were more than 220 IMAX theatres operating in 30 countries. More than 700 million people have seen an IMAX presentation since the medium premiered in 1970. IMAX Corporation is a publicly traded company listed on both the Toronto and Nasdaq stock exchanges. IMAX(R) is a registered trademark of IMAX Corporation. More information on the Company can be found at <http://www.imax.com>.

This press release contains forward looking statements that are based on management 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 effect these statements include 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, the viability of new businesses and fluctuations in foreign currency and in the large format and general commercial exhibition market. These factors and other risks and uncertainties are discussed in the Company's Annual Report on Form 10-K for the year ended December 31, 2000 and in the subsequent reports filed by the Company with the Securities and Exchange Commission.

SOURCE IMAX Corporation

CONTACT:

Victoria Dinnick, Toronto, +1-905-403-6366, vdinnick@imax.com,
Analysts - Stephen G. Abraham, New York, +1-212-821-0140, sabraham@imax.com,
both of IMAX Corporation; or Entertainment Media - Al Newman of Newman &
Company, Los Angeles, +1-818-784-2130, asn@newman-co.com, for IMAX Corporation

URL: <http://www.imax.com>