



IMAX Signs First Multiple Commercial Theatre Deal in China

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IMAX(R) MPX(TM) Systems Set to Launch Overseas
Spurred by Success of IMAX(R) DMR(TM) Technology

TORONTO, July 22 /PRNewswire-FirstCall/ -- IMAX Corporation (Nasdaq: IMAX; TSX: IMX), the world leader in large format entertainment technology, today announced that it has signed a deal with Shanghai United Cinema Line Co. Ltd. for two IMAX(R) MPX(TM) theatre systems. The deal, which is subject to government approval, demonstrates the positive momentum of the Company's worldwide commercial strategy.

"China is a highly desirable growth market, and one where the IMAX(R) brand has become increasingly recognized," said Richard L. Gelfond and Bradley J. Wechsler, Co-Chairmen and Co-CEO's of IMAX Corporation. "The addition of these two theatres is an encouraging indication that there is a strong demand for The IMAX Experience(R) in China and that our new IMAX MPX technology appeals to commercial operators beyond the domestic market."

The two IMAX MPX theatre systems will open in multiplexes, one in Shanghai and one in another location, to be determined, in Southern China. Both locations will have the capability to show 2D and IMAX(R) 3D large format films, as well as Hollywood event films that have been transformed into The IMAX Experience using IMAX's proprietary IMAX(R) DMR(TM) technology. The recently launched IMAX MPX is the Company's newest theatre system innovation designed to reduce the initial capital and ongoing operating costs of adding an IMAX(R) theatre to an existing multiplex or retrofitting two existing stadium-seat auditoriums into a branded IMAX theatre.

"Our interest in adding IMAX theatres to Shanghai United Cinema modern multiplex complexes is motivated primarily by the fact that IMAX can now deliver digitally re-mastered, live action Hollywood event films to its theatres through its DMR product," said Ms. Xu Xiaoping, General Manager of Shanghai United Cinema Line Co. "We were most impressed with the visual spectacle of IMAX films such as The Matrix Reloaded: The IMAX Experience. The addition of IMAX theatres to our multiplexes will help position our company as the most technologically advanced and trend setting cinema chain operators in China. We look forward to providing our customers with the superior experience of seeing films of this genre in IMAX's 15/70 format."

These two new theatres increase the number of IMAX theatres scheduled to be open in China to 10 by the year 2005, maintaining China's position as IMAX's fastest growing market.

About IMAX Corporation

Founded in 1967, IMAX Corporation is one of the world's leading entertainment technology companies. IMAX's businesses include the creation and delivery of the world's best cinematic presentations using proprietary IMAX and IMAX(R) 3D technology, and the development of the highest quality digital production and presentation. IMAX has developed revolutionary technology called IMAX DMR (Digital Re-mastering) that makes it possible for virtually any 35mm film to be transformed into the unparalleled image and sound quality of The IMAX Experience. The IMAX brand is recognized throughout the world for extraordinary and immersive family entertainment experiences. As of March 31, 2003, there were more than 230 IMAX theatres operating in 34 countries. More than 700 million people have seen an IMAX presentation since the medium premiered in 1970.

IMAX(R), IMAX(R) 3D, IMAX(R) DMR(TM) and The IMAX Experience(R) are trademarks of IMAX Corporation. More information on the Company can be found at www.imax.com.

SOURCE IMAX Corporation

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