



The Polar Express to Be Released as Standard-Format and IMAX(R) 3D FILM November 19th in North America and Many International Territories

May 6, 2004

First Full-Length Hollywood Feature to Be Converted into Larger-Than-Life IMAX 3D

Warner Bros. Pictures, Castle Rock Entertainment, Robert Zemeckis and Tom Hanks Holiday Event Film to Jump Off the Screen Day and Date in IMAX(R) Theatres

LOS ANGELES, May 6 /PRNewswire-FirstCall/ -- IMAX Corporation (Nasdaq: IMAX; TSX: IMX) today announced that it has reached an agreement with Warner Bros. Pictures through which the Studio will release its full-length CGI stop-motion feature, The Polar Express, to conventional theatres and in the IMAX(R) 3D format, exclusively to IMAX(R) theatres, on November 19 in the U.S. and many international territories. The film will be digitally converted into IMAX 3D using both the proprietary IMAX 3D conversion process and IMAX DMR(R) (Digitally Re-mastering) technology. Warner Bros. Pictures will be the exclusive distributor of The Polar Express to IMAX theatres worldwide.

The holiday themed film, based on the classic Caldecott award-winning children's book written by Chris Van Allsburg, is directed by Oscar(R) winner Robert Zemeckis and stars two-time Academy Award(R) winner Tom Hanks. Using state-of-the-art CGI and stop-motion photography to create a unique blend of realism and fantasy, it tells of a doubting young boy who takes an extraordinary train ride to the North Pole and embarks on a journey of self-discovery that shows him that the wonder of life never fades for those who believe.

"When I saw the tests for The Polar Express in IMAX 3D, I was excited that audiences would be able to experience the film this way," said Robert Zemeckis, director of The Polar Express. "The 3D adds incredible depth and allows the viewers to experience the visual splendor and amazing adventure of this classic story in a way which should create a really memorable experience, not only this holiday season but for many years to come."

"By releasing The Polar Express in IMAX 3D with the most powerful 3D images in the world, we can offer movie fans something they have never experienced before," said Dan Fellman, President of Domestic Distribution at Warner Bros. Pictures. "We believe this spectacular holiday film will satisfy consumers' rapidly growing appetite for both a premium and 3D cinematic experience. We think this added dimension will contribute to the success of the film in all of its other formats, as fans will want to see the film again and again."

"With The Polar Express in 3D, all audiences - especially children - will experience an entirely new way to see Hollywood movies," said IMAX Co-CEO's Richard L. Gelfond and Bradley J. Wechsler. "Through the magic of IMAX 3D technology, fans of this story are going to have the opportunity to be a part of a narrative work like never before, whether it's catching the snowflakes off of screens that are up to eight stories tall, dodging the train's arrival as the whistle blows in 12,000 watts of digital surround sound, or feeling the journey of traveling to the North Pole - audiences will literally be a part of the story. The combination of a popular book, an Academy Award-winning filmmaking team and IMAX 3D is exactly what we were looking for to complete IMAX's 2004 commercial film slate, which is the strongest in the Company's history."

"With the success of Hollywood movies digitally re-mastered into IMAX's format and the enduring popularity of IMAX 3D around the world, the next natural progression in revolutionizing the way people see event blockbuster films is in IMAX 3D," said Greg Foster, IMAX's President of Filmed Entertainment. "IMAX has the world's best performing 3D films. The most recent IMAX 3D film released by Warner Bros. and IMAX, NASCAR 3D, has broken records and is the fastest grossing IMAX documentary ever. The release of The Polar Express to the IMAX theatre network is a giant step for IMAX, and we are so excited to work with industry innovators like Tom Hanks, Robert Zemeckis, Castle Rock and Warner Bros., who see the added value in the IMAX 3D medium and the spectacular experience it provides."

The Polar Express will be the sixth film released to IMAX theatres by Warner Bros. Pictures since 2003. The studio had successful IMAX DMR releases of the second and third installments of The Matrix trilogy, and its first originally produced IMAX 3D live action film, NASCAR 3D: The IMAX Experience, has consistently ranked among the industry's top 20 highest grossing films since its release on March 12, 2004. On June 4, 2004 Warner Bros. plans to release an IMAX DMR version of Harry Potter and the Prisoner of Azkaban to IMAX theatres day and date with the conventional release of the film in the U.S., Canada and selected international territories, followed by an IMAX DMR release of Catwoman in July.

Castle Rock Entertainment Presents, in Association with Shangri-La Entertainment, a Playtone / ImageMovers / Golden Mean Production: Tom Hanks, in A Robert Zemeckis Film, The Polar Express. Directed by Robert Zemeckis from a screenplay by Zemeckis & William Broyles, Jr., the film is produced by Steve Starkey, Robert Zemeckis, Gary Goetzman and William Teitler and is based on the book by Chris Van Allsburg. Tom Hanks, Jack Rapke and Chris Van Allsburg are the executive producers. The production team includes directors of photography Don Burgess and Robert Pressley; production designers Rick Carter and Doug Chiang; and editors Jeremiah O'Driscoll and R. Orlando Duenas. Co-producer is Steven Boyd. Music is by Alan Silvestri. The

Polar Express will be distributed worldwide by Warner Bros. Pictures, a Warner Bros. Entertainment Company. This film is not yet rated. www.polarexpressmovie.com / AOL Keyword: Polar Express/The Polar Express

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 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(R). The IMAX brand is recognized throughout the world for extraordinary and immersive family entertainment experiences. As of December 2003, there were 240 IMAX theatres operating in more than 35 countries.

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

This press release contains forward looking statements that are based on 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. Important factors that could affect 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 performance of films, the viability of new businesses and products, 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, 2002 and in the subsequent reports filed by the Company with the Securities and Exchange Commission.

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