



IMAX Signs Deal for First Multiplex-Based IMAX(R) Theatre in The Netherlands

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Leading Commercial Exhibitor Pathe Netherlands to Install IMAX(R) MPX(TM) Theatre System at Multiplex in Amsterdam

AMSTERDAM, The Netherlands, Feb. 2 /PRNewswire-FirstCall/ - IMAX Corporation (NASDAQ: IMAX; TSX: IMX) and Pathe Netherlands, the leading commercial exhibitor in The Netherlands, today announced an agreement to install an IMAX(R) MPX(TM) theatre system in Amsterdam at the biggest multiplex in the country. It will be the first IMAX(R) theatre in Amsterdam, the first to showcase Hollywood movies in IMAX's format in The Netherlands, and is expected to open Spring 2005. The deal advances IMAX's commercial growth strategy in Europe by establishing a multiplex-based IMAX theatre in a high visibility market and location, with the backing of one of the continent's leading exhibitors.

"IMAX has established itself as the newest distribution platform for blockbuster Hollywood films, with IMAX DMR(R) releases posting impressive results around the world," said Lauge Nielsen, Managing Director of Pathe Netherlands. "The IMAX Experience(R) helps draw more people to a multiplex, and with the advent of the IMAX MPX system, we are able to quickly and cost effectively add an IMAX theatre to one of our top performing locations. We look forward to offering moviegoers in The Netherlands a whole new way to experience Hollywood films."

"We're excited about the opportunity to put an IMAX theatre in one of the best locations in the Netherlands and work with leading exhibitor Pathe Netherlands, which operates the highest grossing and most successful multiplexes in the country," said IMAX Co-CEO's and Co-Chairmen Richard L. Gelfond and Bradley J. Wechsler. "History has shown that a great location and a great exhibitor translate into a very successful IMAX theatre, and we believe that the ability to show fantastic event movies like Robots and Charlie and the Chocolate Factory in IMAX's format will only magnify that success. We feel there are a number of opportunities to grow the IMAX theatre network in Europe and that this key strategic location will help drive demand for The IMAX Experience around the region."

Pathe Netherlands will retrofit an existing stadium seating auditorium at the Pathe Arena multiplex in Amsterdam, which will be the first multiplex-based IMAX theatre in The Netherlands. The theatre will be capable of showing Hollywood event films that have been converted into IMAX's format using IMAX DMR (Digital Re-mastering) technology, as well as original IMAX 2D and IMAX(R) 3D films. IMAX's 2005 commercial film slate includes Twentieth Century Fox's Robots: The IMAX Experience and Warner Bros. Pictures' Charlie and the Chocolate Factory: The IMAX Experience.

About Pathe Netherlands

Pathe Netherlands is part of EuroPalaces, Europe's leading cinema exhibition company. In the Netherlands, Pathe operates 12 cinemas with 100 screens. Over the years, Pathe has established itself as a very strong brand with consumer awareness levels of over 90%. Consistent quality in product, projection and service has made Pathe the market leader.

About IMAX Corporation

Founded in 1967, IMAX Corporation is the newest distribution platform for Hollywood content and 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. The IMAX brand is recognized throughout the world for extraordinary and immersive family entertainment experiences. As of September 30, 2004, there were 235 IMAX theatres operating in 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/A for the year ended December 31, 2003 and in the subsequent reports filed by the Company with the Securities and Exchange Commission.

SOURCE IMAX Corporation

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