



IMAX Enters Joint Venture with Regal Cinemas, Inc.

March 12, 2007

World's Largest Exhibitor Expands Its IMAX(R) Theatre Network With Three New Locations Scheduled to Open in Time for Release of 'Spider-Man 3: The IMAX Experience'

TORONTO, March 12 /PRNewswire-FirstCall/ - IMAX Corporation (NASDAQ:IMAX; TSX:IMX) and Regal Cinemas, Inc., a subsidiary of Regal Entertainment Group, the world's largest theatre chain, today announced a joint venture agreement for the installation of two IMAX MPX(R) theatre systems at top-performing multiplexes in California and Oregon in the next two months. The deal marks a significant first step in IMAX's new strategy of partnering with key exhibitors to supplement the growth of the IMAX(R) theatre network. Separately, Regal agreed to install an IMAX theatre at its newly redeveloped Pointe Complex in Orlando, Florida.

Under the terms of the two-system joint venture agreement, which is the first of its kind between IMAX and Regal, IMAX MPX theatre systems will be installed at the Edwards Mira Mesa Stadium 18 in San Diego, California and the Regal Cinemas Bridgeport 18 in Portland, Oregon. Both theatres are scheduled to open in time for the May 4 launch of Spider-Man 3: The IMAX Experience. The third IMAX theatre, at the Pointe Complex in Orlando, Florida, is also expected to open by May 4. This theatre will be operated under the Company's existing lease arrangement with Regal. Regal currently is the largest operator of IMAX theatres worldwide, and today's announcement will bring the total number of IMAX theatres operated by Regal to 15.

"We are very pleased to continue and re-invigorate our long relationship with Regal by entering into this joint venture partnership," said IMAX's Co-Chairmen and Co-CEOs, Richard L. Gelfond and Bradley J. Wechsler. "Regal has been a great operator of its existing IMAX network, and we are gratified to participate with its team in additional theatres. Regal is a natural fit for this type of partnership, and we are confident that its experience in the IMAX theatre business will contribute to the success of these new theatres."

"We look forward to working with IMAX as it further develops and grows the IMAX DMR(R) film slate. We believe that IMAX theatres offer a high quality experience that is attractive to our customers," stated Mike Campbell, CEO of Regal Entertainment Group.

The two new theatre sites will utilize IMAX MPX technology, designed specifically to enable multiplex operators to more cost effectively enter into the IMAX theatre business, either by retrofitting an existing stadium seating auditorium or via an economical new build. The new IMAX theatres will be capable of playing Hollywood event films that have been digitally re-mastered into IMAX's format, as well as original IMAX productions in 2D and IMAX(R) 3D. The Pointe Orlando system will feature an IMAX GT system.

IMAX's 2007 film slate already includes three of the year's most anticipated releases, with 300 which, opened March 9; Spider-Man 3, which opens May 4; and Harry Potter and the Order of the Phoenix, which opens July 3.

About Regal Entertainment Group

Regal Entertainment Group (NYSE:RGC - News) is the largest motion picture exhibitor in the world. The Company's theatre circuit, comprising Regal Cinemas, United Artists Theatres and Edwards Theatres, operates 6,403 screens in 539 locations in 39 states and the District of Columbia. Regal operates approximately 18% of all indoor screens in the United States including theatres in 43 of the top 50 U.S. markets and growing suburban areas. We believe that the size, reach and quality of the Company's theatre circuit not only provide its patrons with a convenient and enjoyable movie-going experience, but is also an exceptional platform to realize economies of scale in theatre operations.

Additional information is available on the Company's Web site at www.REGmovies.com.

About IMAX Corporation

IMAX Corporation is one of the world's leading entertainment technology companies, specializing in digital and film-based motion picture technologies. The worldwide IMAX network is among the most important and successful theatrical distribution platforms for major event Hollywood films around the globe, with IMAX theatres delivering the world's best cinematic presentations using proprietary IMAX, IMAX 3D, and IMAX DMR technology. IMAX DMR is the Company's groundbreaking digital remastering technology that allows it to digitally transform virtually any conventional motion picture into the unparalleled image and sound quality of The IMAX Experience(R). IMAX's renowned projectors display crystal-clear images on the world's biggest screens, and the IMAX brand is recognized throughout the world for extraordinary and immersive entertainment experiences for consumers. As of September 30, 2006, there were 280 IMAX theatres operating in 40 countries.

IMAX(R), IMAX(R) 3D, IMAX DMR(R), IMAX MPX(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 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, 2005.

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