



IMAX Expands Relationship with North American Exhibitor

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Star Cinema Adds IMAX(R) Theatre Following Success of First IMAX Location

TORONTO, April 26 /PRNewswire-FirstCall/ - IMAX Corporation (NASDAQ: IMAX; TSX: IMX) and Wisconsin-based Star Cinema (AGT Enterprises, Inc./Star Iowa LLC) today announced an agreement to open an IMAX(R) theatre in Star Cinema's multiplex located in Council Bluffs, Iowa, a suburb of Omaha, Nebraska, complimenting the current 16-screen movie theatre. The IMAX theatre will be the second for Star Cinema, following a very successful launch of the exhibitor's first IMAX theatre in Fitchburg/Madison, Wisconsin. The agreement is subject to the exhibitor obtaining local building permits and approvals, and the theatre is scheduled to be open in early 2008.

"Our first IMAX theatre near Madison performed very well and helped increase the overall attendance for the entire multiplex," said Bill Adamany, Jr. of Star Cinema. "We believe we'll see similar results at the Council Bluffs location as our customers have responded extremely well to Hollywood movies presented in IMAX's format, a superior cinematic experience that moviegoers can't get anywhere else."

The new theatre will utilize IMAX MPX(R) 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 theatre will be capable of playing Hollywood event films that have been digitally re-mastered into the unparalleled image and sound quality of The IMAX Experience(R), as well as original IMAX productions in 2D and IMAX(R) 3D.

"Following the strong success of the Fitchburg location - which drew audiences from beyond its city limits - we couldn't be more pleased to expand our relationship with Star Cinema and its talented team of operators," added Larry T. O'Reilly, IMAX's Executive Vice President, Theatre Development. "It is especially gratifying when an exhibitor expands its IMAX presence, because it provides another example of how entering the IMAX theatre business is a profitable way to drive attendance and differentiate from the competition."

IMAX's 2007 film slate already includes three of the year's most anticipated releases, with 300: The IMAX Experience, which opened March 9; Spider-Man 3: The IMAX Experience, which opens May 4; and Harry Potter and the Order of the Phoenix: An IMAX 3D Experience, which opens July 13.

About Star Cinema

Star Cinema - Council Bluffs began serving the Council Bluffs/Omaha area in 2003. Founded in 1982, Star Cinema is owned and operated by AGT Enterprises, Inc./Star Iowa LLC of Prairie du Chien, Wisconsin. The company currently owns and operates 93 screens in Wisconsin and Iowa, including an IMAX theatre in Fitchburg, Wisconsin. Star Cinema is known for movie theatres that feature a three-lane canopy protecting guests from inclement weather; large tastefully decorated lobby areas; stadium-style seating; high-back rocking love seats; wall-to-wall curved screens; and digital sound throughout.

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, the outcome of the Company's current accounting review, risks arising from potential material weaknesses in internal control over financial reporting, the ability to satisfy the reporting covenant by the amended filing deadlines, the extent and impact of the restatement of our financial

statements, the outcome of the appeal of the NASDAQ Staff Determination letter 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.

SOURCE IMAX Corporation

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