



Paramount Pictures' The Spiderwick Chronicles to be released as IMAX(R) Film February 15, 2008

November 1, 2007

LOS ANGELES, CA, Nov. 1 /PRNewswire-FirstCall/ - IMAX Corporation and Paramount Pictures announced today that The Spiderwick Chronicles, a fantasy adventure based on the best-selling series of books, will be simultaneously released to both IMAX(R) and conventional theatres on February 15th, 2008. Directed by Mark Waters (Mean Girls, Freaky Friday), produced by Mark Canton (300) from a screenplay by Karey Kirkpatrick and David Berenbaum and John Sayles, The Spiderwick Chronicles will be digitally re-mastered into the unparalleled image and sound quality of The IMAX Experience(R) through IMAX's DMR(R) (Digital Re-Mastering) technology. Today's announcement marks the fourth film agreement between IMAX and Paramount Pictures in the past five months. Beowulf, the next Paramount film to be released in IMAX, opens November 16th, 2007.

"The grand scale and immersive nature of The IMAX Experience gives Spiderwick a brand new level of excitement," said Mark Canton. "In IMAX theatres, fans will be drawn into the movie even further and feel as if they are actually part of the story."

"The Spiderwick Chronicles is an ideal fit for the IMAX brand and our audience, and it is a terrific way to launch our slate for 2008," said IMAX Co-Chairmen and Co-CEOs Richard L. Gelfond and Bradley J. Wechsler. "Paramount Pictures' continued enthusiasm towards IMAX theatres as a distribution platform is adding to the strength of our release schedule, which contributes to the growing popularity of The IMAX Experience, and ultimately the growth of the IMAX theatre network."

"We've had phenomenal success with Hollywood movies that are based on best-selling books, and we are excited to work with Paramount Pictures and the filmmakers to reach the millions of Spiderwick fans with a completely unique way to experience the first film-adapted adventure of this beloved series of books," added Greg Foster, Chairman and President of IMAX Filmed Entertainment. "In IMAX theatres, audiences will feel as if they are actually inside the Spiderwick mansion as the magical adventures unfold around them."

From the beloved best-selling series of books comes The Spiderwick Chronicles, a fantasy adventure for the child in all of us. Peculiar things start to happen the moment the Grace family (Jared, his twin brother Simon, sister Mallory and their mom) leave New York and move into the secluded old house owned by their great, great uncle Arthur Spiderwick. Unable to explain the strange disappearances and accidents that seem to be happening on a daily basis, the family blames Jared. When he, Simon and Mallory investigate what's really going on, they uncover the fantastic truth of the Spiderwick estate and of the creatures that inhabit it.

Paramount Pictures and Nickelodeon Movies present a Kennedy/Marshall and a Mark Canton Production of a Mark Waters film The Spiderwick Chronicles starring Freddie Highmore, Mary-Louise Parker, Nick Nolte with Joan Plowright and David Strathairn and the voices of Seth Rogen and Martin Short. The film is directed by Mark Waters from a screenplay by Karey Kirkpatrick and David Berenbaum and John Sayles, based on the books by Tony DiTerlizzi and Holly Black. The film is produced by Mark Canton, Larry Franco, Ellen Goldsmith-Vein and Karey Kirkpatrick. The executive producers are Julia Pistor, Tony DiTerlizzi and Holly Black. The director of photography is Caleb Deschanel, ASC. The production designer is James Bissell. The editor is Michael Kahn, A.C.E. The costumes are designed by Joanna Johnston. The music is by James Horner. The special visual effects are by Industrial Light & Magic. Visual effects by Tippett Studio.

About IMAX Corporation

IMAX Corporation is one of the world's leading digital entertainment and technology companies. 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. IMAX's renowned projectors and new digital systems display crystal-clear images on the world's biggest screens. The IMAX brand is recognized throughout the world for extraordinary and immersive entertainment experiences for consumers. As of June 30, 2007, there were 290 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'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 ongoing discussions with the SEC and OSC relating to their ongoing inquiries and the Company's financial reporting and accounting, 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, risks arising from potential

material weaknesses in internal control over financial reporting 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, 2006, as well as the Company's Quarterly Report on Form 10-Q.

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