



IMAX and Huayi Bros. to Release First Chinese Event Films In IMAX's Format

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Renowned Director Feng Xiaogang's "Aftershock" to be digitally re-mastered into The IMAX Experience(R) and released internationally in July 2010

SHANGHAI, June 16 /PRNewswire-FirstCall/ - IMAX Corporation (NASDAQ: IMAX; TSX: IMX) and Huayi Bros. Media Corporation Ltd., China's largest privately owned media group, today announced an agreement to release up to three pictures, beginning with the release of the highly-anticipated upcoming Chinese film "Aftershock," to IMAX(R) Theatres in China, other parts of Asia and key North American markets in July 2010. Directed by renowned film director, Feng Xiaogang, "Aftershock" will be the first mainstream Chinese film and the first mainstream commercial film outside of the U.S. to be digitally re-mastered into the unparalleled image and sound quality of IMAX's format.

The multi-picture agreement between IMAX and Huayi Bros. Media will capitalize on the growing size and scope of the IMAX theatre presence in China and throughout Asia. In addition, the agreement will allow both companies to bring outstanding Chinese films, enjoyed by millions of Chinese audiences including those outside China, to mainstream global audiences in a new immersive way. IMAX anticipates that "Aftershock" will play in 25-30 IMAX theatres in Greater China and other parts of Asia when it opens next summer.

"It's our great honor to be working with Huayi Brothers, China's undisputed leader in the movie industry and acclaimed director Feng Xiaogang. This new arrangement enables the IMAX theatre network to expand beyond its role as a key distribution platform for Hollywood blockbusters and introduce a global audience to major movie studios outside of North America through IMAX's immersive format," said IMAX CEO Richard L. Gelfond. "Our growing presence and new investments in China not only underscore our commitment to building the IMAX brand, but also demonstrate our support of the Chinese film industry."

"Working with IMAX to present China's most talked about and anticipated 2010 Chinese film, "Aftershock," in IMAX's format, is not just a significant development for Huayi on the international film stage, it is also a milestone step for the mainstream Chinese film industry," added Dennis Wang, Chairman and CEO, Huayi Bros. Media. "The globally-recognized IMAX brand has become synonymous with Hollywood's biggest movie events, and we strongly believe that cache will escalate the visibility of Chinese films on the world's stage. Working with IMAX will give us a competitive advantage in the marketing and distribution of "Aftershock" and future Chinese films."

Echoing strong confidence in this new partnership is Mr. Tong Gang, Director-General of the State Administration of Radio, Film and Television's (SARFT) Motion Picture Bureau. "This agreement between two industry leaders today further demonstrates the recognition of Chinese films by the international film industry, which is already winning some of the most prestigious awards in film festivals around the world. I firmly believe that films are one of the best ways to showcase our Chinese culture, and I am excited that this partnership will expose cinema-goers all over the world to more and more of the best Chinese movies, and in the process, help bridge China's geographical and cultural divide with the world."

"Aftershock" will be released in China on July 28, 2010 and, as with all of Director Feng Xiaogang's films, it is anticipated to be among the biggest blockbusters of the year. The film centers on the life-changing moments and psychological dimensions of a seven year-old girl who survived the 1976 Tangshan earthquake, which killed more than 200,000 people.

"IMAX is a well-respected international brand that represents an advanced immersive movie experience, coupled with unparalleled image and sound quality," added Director Feng Xiaogang. "It will be the ideal theatrical format to present the devastation of the Tangshan earthquake and the Chinese people's resistance and camaraderie in times of adversity that is depicted in my latest film."

IMAX Corporation has developed a proprietary process to re-master films into IMAX's format so that audiences can experience the adventure, drama and emotion of their favorite blockbusters with the unparalleled image and sound quality of The IMAX Experience(R). Known as IMAX DMR(R), this proprietary technology digitally enhances the image and sound quality of these films for exhibition in IMAX theatres. The resulting images have a level of clarity and sharpness that consumers expect from The IMAX Experience.

The IMAX theatre network has successfully exhibited dozens of Hollywood's biggest films that have been digitally re-mastered into IMAX's format in 2D and IMAX(R) 3D. The new business relationship with Huayi Bros. is similar to those IMAX has with its studio partners in Hollywood.

Currently, the IMAX theatre network consists of more than 370 IMAX theatres in 43 countries. Close to one billion people have visited an IMAX theatre since the Company's inception. China is IMAX's largest international growth market with 18 theatres currently open and more than 40 scheduled to be open by the end of 2012.

About IMAX Corporation

IMAX Corporation is one of the world's leading entertainment technology companies, specializing in immersive 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(R) theatres delivering the world's best movie presentations using proprietary IMAX, IMAX(R) 3D, and IMAX DMR(R), technology. IMAX DMR is the Company's groundbreaking digital re-mastering technology that allows it to digitally transform virtually any conventional motion picture into the unparalleled image and sound quality of The IMAX Experience(R). The IMAX brand is recognized throughout the world for extraordinary and immersive entertainment experiences for consumers. As of March 31, 2009, there were 371 IMAX theatres (250 commercial, 121 institutional) operating in 43 countries.

IMAX(R), IMAX(R) 3D, IMAX(R) DMR, The IMAX 3D Experience(R) and The IMAX Experience(R) are trademarks of IMAX Corporation. More information about the Company can be found at www.imax.com. You may also connect with IMAX on Facebook (www.facebook.com/imax), Twitter (www.twitter.com/imaxnews) and YouTube (www.youtube.com/imaxmovies).

Background on Huayi Bros.

Huayi Brothers Group Ltd. is one of China's largest film studios.

Described as "China's Warner Bros of tomorrow" because of its potential in the booming market, holds about a 30-40 percent market share in domestic movie production (top 20 films) and 30 percent in movie distribution.

Huayi was established by brothers Wang Zhongjun (Dennis Wang) and Wang Zhonglei (James Wang) in 1994. The Wang brothers hold a combined stake in Huayi of more than 50 percent. Other major investors include Tom Group Ltd., Focus Media Holding Ltd., and Yahoo China.

The company has solely or jointly produced more than 50 movies since 1998, including award-winning A World Without Thieves (2005) starring Hong Kong actor Andy Lau which produced USD\$13.8 mil in China BO, The Banquet (2006) USD\$17.6 mil in China BO by famous Chinese director Feng Xiaogang, Assembly (2007) with USD\$38.2 mil in China BO also directed by Feng Xiaogang, and If You are the One (2008) with USD\$43.8 mil in China BO. Huayi has also worked with Sony Pictures in the past to jointly invest in or produce Chinese movies, some of which target overseas audience markets. Due to the rapid growth of new cinemas in China, Huayi has significantly grown its China BO and has made a name for itself internationally as a producer of quality foreign films.

Huayi also runs a variety of other businesses including music recording and agent services for artists. Huayi has begun to build a theatre network in China with plans for 150 to 200 screens within five years.

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 accounting, the performance of films, the signing of theatre system agreements, the viability of new technologies, businesses and products, 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, risks arising from potential material weaknesses in internal control over financial reporting and fluctuations in foreign currency and in the large format, general commercial exhibition and out-of-home entertainment markets. These factors and other risks and uncertainties are discussed in the Company's most recent Annual Report on Form 10-K and most recent Quarterly Reports on Form 10-Q.

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CONTACT: Media: IMAX Corporation, New York, Sarah Gormley, (212) 821-0155, sgormley@imax.com;

Entertainment Media: Rogers & Cowan, Los Angeles, Jason Magner, (310) 854-8128, jmagner@rogersandcowan.com;

Investors: IMAX Corporation - New York, Heather Anthony, (212) 821-0121, hantony@imax.com;

Business Media: Sloane & Company, New York, Whit Clay, (212) 446-1864,

wclay@sloanepr.com

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