



IMAX and Europalaces/Pathe Expand Joint Venture Partnership

October 20, 2009

Top Exhibitor to Install IMAX's Digital Projection System in Three Locations in the Netherlands

First Two Locations Scheduled to Open in Time for IMAX(R) 3D Release of James Cameron's Avatar in December

TORONTO, Oct. 20, 2009 (GLOBE NEWSWIRE) -- IMAX Corporation (Nasdaq:IMAX) (TSX:IMX) and Pathe Netherlands -- a Europalaces/Pathe company and the largest exhibitor in The Netherlands -- today announced an agreement to install three IMAX(R) theatre systems as part of an expanded joint venture partnership between the two companies. The deal includes the installation of IMAX's digital projection system in Rotterdam and Eindhoven, as well as a digital upgrade to the exhibitor's existing film-based IMAX theatre in Amsterdam. The Amsterdam upgrade and new Rotterdam location are each scheduled to open in time for the December 17th IMAX(R) 3D release of James Cameron's Avatar in international markets.

Pathe Netherlands opened its first IMAX theatre at the Pathe Netherlands Arena in Amsterdam, 2005 and since then it has become the most successful multiplex in the country, with a steady increase in annual attendance and box office.

"Pathe Netherlands has been operating a successful IMAX theater in Amsterdam for the past four years, and we are particularly pleased that, based on the historical performance, they have decided to expand our joint venture partnership," said IMAX CEO Richard L. Gelfond. "Our hope is that we'll see similar interest from exhibitors in other international territories as we continue to build our network and deliver outstanding event titles."

"Our digital projection system is gaining traction worldwide and we're encouraged by the recent progress in Europe," added Larry O'Reilly, Executive Vice President of Theatre Development. "The team at Pathe Netherlands understands the premium value of the IMAX brand, and they operate top-notch multiplexes, which makes them an ideal joint venture partner for IMAX."

Separately, the agreement with Europalaces/Pathe also includes upgrading the Gaumont Disney Village IMAX outside Paris, France with IMAX's digital projection system, which represents a further extension of the developing business relationship between the two companies.

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 theatres delivering the world's best movie presentations using proprietary IMAX, IMAX 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 June 30, 2009, there were 394 IMAX theatres (273 commercial, 121 institutional) operating in 44 countries.

IMAX(R), IMAX(R) 3D, IMAX DMR(R), An 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).

The IMAX Corporation logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=6469>

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, but are not limited to, general economic, market or business conditions, including the length and severity of the current economic downturn, the opportunities that may be presented to and pursued by the Company, the performance of IMAX DMR films, conditions in the in-home and out-of home entertainment industries, the signing of theatre system agreements, changes and developments in the commercial exhibition industry, the failure to convert theatre system backlog into revenue, investments and operations in foreign jurisdictions, foreign currency fluctuations and the Company's prior restatements and the related litigation and ongoing inquiries by the SEC and the OSC. 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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