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## **IMAX CORPORATION AND MACGILLIVRAY FREEMAN FILMS PLAN LONG-TERM CONTENT ALLIANCE**

*Partnership To Include New Documentaries*

*Alliance to Kick Off with 2012 Release of To the Arctic – a MacGillivray Freeman Films, Warner Bros. Pictures and IMAX Co-Production*

Los Angeles, CA – Sept. 26, 2011 – IMAX Corporation (NYSE:IMAX; TSX:IMX) and MacGillivray Freeman Films (MFF) today announced their intention to form a long-term content alliance. The companies also said they are exploring a broader alliance that may include marketing, distribution and co-financing efforts to support institutional IMAX exhibitors with a steady flow of the highest-quality large-format documentaries.

Under the partnership agreement, which is subject to final documentation and approvals, the first new film will be the 2012 release of *To the Arctic 3D* - a MacGillivray Freeman Films, Warner Bros. Pictures and IMAX co-production. The film, to be distributed exclusively to IMAX® theatres, is an extraordinary journey to the top of the world where a polar bear family is struggling for survival. It follows the intimate story of a mother polar bear and her two cubs navigating the rugged Arctic wilderness they call home. With the power of IMAX® 3D film technology, *To The Arctic* transports audiences to a far-away place that few of us will ever experience, yet has global implications.

The planned content alliance would leverage the companies' collective technology and film-making expertise to produce a steady flow of large-format documentary films for IMAX theatres. The partnership will also benefit from IMAX's long-term agreement with Warner Bros. Pictures, under which films co-produced by Warner Bros. will have access to the studio's powerful marketing and distribution capabilities. The alliance will take advantage of existing IMAX 70mm film systems and pave the way for future technology advances in digital systems to benefit institutional IMAX operators.

"Greg MacGillivray is an icon in the industry and today's announcement is a natural progression in the long-standing collaboration between IMAX theatres and MFF films that has yielded some of the highest-grossing large-format releases in history, including *Everest*," said IMAX CEO Richard L. Gelfond. "Between IMAX and MacGillivray Freeman, we expect to deliver a continuous flow of quality content to support our institutional clients' needs, reinforcing our commitment to this key IMAX customer base."

Since 2002, the top four highest-grossing films in the giant screen industry have been IMAX or MacGillivray Freeman Films productions. The companies first joined forces in 1974 when MacGillivray Freeman helped develop IMAX cameras, and continued the collaboration with *Blue Planet*, released in 1986. Since then, IMAX and MFF have collaborated on many original large-format documentaries and worked closely through DKP, a wholly owned subsidiary of IMAX.

“We are delighted to partner with IMAX on our long-term pledge to bring the marketplace the best documentary films that celebrate science and the natural world,” said Greg MacGillivray. “Combining our companies’ unparalleled expertise in producing and distributing documentary films with IMAX’s immersive motion picture technologies will deliver the highest-quality films that support our objective to create meaningful, memorable learning experiences conveyed through the magic of IMAX.”

“This partnership is a long time coming and will take advantage of what each team does best,” said Greg Foster, IMAX Chairman and President of Filmed Entertainment. “Greg and Shaun MacGillivray make fantastic movies and have tremendous credibility with the institutional theatres. IMAX has over four decades of experience developing high-quality films and cutting-edge technologies, while building a powerful, globally recognized brand. This partnership will merge these strengths to deliver large-format films that meet both the learning and entertainment needs of our institutional customer base.”

### **About MacGillivray Freeman Films**

MacGillivray Freeman Films is the world’s foremost independent producer and distributor of giant-screen 70mm films with 35 IMAX films to its credit. Throughout the company’s 40-year history, its films have won numerous international awards including two Academy Award® nominations and three films inducted into the IMAX Hall of Fame. MacGillivray Freeman’s films are known for their artistry and celebration of science and the natural world.

### **About IMAX Corporation**

IMAX Corporation is one of the world’s leading entertainment and technology companies, specializing in the creation and delivery of premium, awe-inspiring entertainment experiences. With a growing suite of cutting-edge motion picture and sound technologies, and a globally recognized entertainment brand, IMAX is singularly situated at the convergence of the entertainment industry, innovation and the digital media world. The industry’s top filmmakers and studios are utilizing IMAX theatres to connect with audiences in extraordinary ways, and as such, the IMAX network is among the most important and successful theatrical distribution platforms for major event films around the globe. The Company’s new digital projection and sound systems - combined with a growing blockbuster film slate - are fueling the rapid expansion of the IMAX network in established markets such as North America, Western Europe, and Japan, as well as emerging markets such as China and Russia. IMAX theaters deliver the world’s best cinematic presentations using proprietary IMAX®, IMAX 3D®, and IMAX DMR® (Digital Re-Mastering) technologies. IMAX DMR enables virtually any motion picture to be transformed into the unparalleled image and sound quality of The IMAX Experience®.

IMAX is headquartered in New York, Toronto and Los Angeles, with offices in London, Tokyo and Shanghai and Beijing. As of June 30, 2011, there were 560 IMAX theatres (417 commercial multiplex, 25 commercial destination and 118 institutional) operating in 46 countries.

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*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, competitive actions by other companies, the performance of IMAX DMR films,*

conditions in the in-home and out-of home entertainment industries, the signing of theatre system agreements, changes in law or regulations, conditions, changes and developments in the commercial exhibition industry, the failure to convert theatre system backlog into revenue, new business initiatives, investments and operations in foreign jurisdictions and any future international expansion, foreign currency fluctuations and the Company's prior restatements and the related litigation. 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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