



Wanda And IMAX Expand Longstanding Partnership With 20-Theatre Agreement

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China's Largest Exhibitor Strengthens Long-Term Commitment to The IMAX Experience®

SHANGHAI and NEW YORK, July 16, 2020 /PRNewswire/ -- In a sign of the enduring strength of the theatrical experience in China, Wanda Film Co., Ltd., (002739.SZ), IMAX (NYSE: IMAX) and IMAX China (HKSE: 1970) today expanded their longstanding partnership with a 20-theatre agreement. Under the deal, Wanda will upgrade to cutting-edge IMAX® with Laser technology at ten of its top-grossing IMAX locations and install ten IMAX systems at new locations throughout the country. The agreement underscores the value of The IMAX Experience® to the impending reopening and long-term future of the Chinese exhibition industry.



"Through the past few years, Wanda Film has been continuing to introduce and promote high-quality projection technology in the market. We are committed to presenting the ultimate movie experience for moviegoers," Liu Xiaobin, Executive President of Wanda Film, said. "IMAX will be critical in welcoming audiences back to theaters and offering the best possible cinematic experience well into future, as we continue to grow our long, successful partnership."

"IMAX is proud to be part of the premium offering that has made Wanda one of the most successful and beloved cinemas across China," said IMAX China CEO Edwin Tan. "With this agreement, Wanda Film is further cementing its confidence in IMAX as the flagship offering for its top locations and a key partner as it prepares to reopen its vast network of theatres throughout China."

Under the agreement, ten top-grossing Wanda IMAX theatres in 1st and 2nd tier cities — including Beijing CBD Wanda IMAX and Shanghai Wujiaochang Wanda IMAX — will be upgraded to IMAX with Laser, IMAX's most advanced theatre experience. These theatres will shift from a sale to recurring revenue-sharing model, allowing for optimized financial performance.

Wanda and IMAX's partnership dates back more than a decade with several major, multi-theatre deals over the last several years. With this agreement, a total of 378 IMAX screens in China will now be in Wanda theatres across all tiered cities. In 2019, the box office of Wanda Cinemas was RMB 9.866 billion, and the core indicators such as box office, attendance and market share ranked No.1 in China for 11 consecutive years.

In 2019, IMAX broke several records in China, including Chinese New Year box office, record local language box office and an all-time high full year box office of \$365.8 million in Greater China. This agreement further demonstrates the importance of The IMAX Experience and brand to the nation's largest exhibitor and expands IMAX's footprint to 985 screens in China overall (including backlogs).

About Wanda Film

Wanda Film Co., Ltd. (002739.SZ) was established in 2005, is a member of the Wanda Group. As of December 31, 2019, Wanda Film has 656 direct-operated cinemas with 5,806 screens, including 603 domestic cinemas with 5,343 screens. The company has 349 IMAX screens and 42 self-owned high-end PRIME cinemas. Wanda Films has always adhered to the principle of "focusing on the audience's value and movie experience", constantly deepening the layout of projection technology, and striving to provide the audience with high-quality viewing quality and diversified viewing experience.

About IMAX China

IMAX China is a subsidiary of IMAX Corporation, and was incorporated as a limited liability company under the laws of Cayman Islands. IMAX China was established by IMAX Corporation specifically to oversee the expansion of IMAX's business throughout Greater China. IMAX China trades on the Hong Kong Stock Exchange under the stock code "1970."

About IMAX Corporation

IMAX, an innovator in entertainment technology, combines proprietary software, architecture and equipment to create experiences that take you beyond the edge of your seat to a world you've never imagined. Top filmmakers and studios are utilizing IMAX theatres to connect with audiences in extraordinary ways, and, as such, IMAX's network is among the most important and successful theatrical distribution platforms for major event films around the globe.

IMAX is headquartered in New York, Toronto and Los Angeles, with additional offices in London, Dublin, Tokyo, and Shanghai. As of Mar 31, 2020, there were 1,616 IMAX theatre systems (1,526 commercial multiplexes, 14 commercial destinations, 76 institutional) operating in 81 countries and territories. On Oct. 8, 2015, shares of IMAX China, a subsidiary of IMAX Corp., began trading on the Hong Kong Stock Exchange under the stock code "1970."

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