



IMAX And Broadway Sign New Four-Theatre Deal Across Several Iconic Locations In Shanghai

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IMAX Continues to Expand its Network in One of China's Top Markets as Box Office Soars with Record-Breaking Chinese New Year IMAX theater network in China grows to nearly 1000 including backlog

NEW YORK and SHANGHAI, March 9, 2021 /PRNewswire/ -- On the heels of a record breaking Chinese New Year, IMAX (NYSE: IMAX), IMAX China (HKSE: 1970) and Broadway announced an agreement of four new IMAX theaters across several iconic locations in downtown Shanghai, including One East, located in the heart of Huangpu Riverside, the first flagship property managed and operated by Brookfield Properties in Shanghai.



The deal will bring four new cutting-edge IMAX® with Laser systems to key commercial locations in one of the country's most successful theatrical markets. It also marks an expansion of the longstanding partnership between IMAX and high-end exhibitor Broadway, which currently includes IMAX screens across eight of Broadway's top-performing theaters in China. With the new agreement, IMAX's theatre network in China has developed to nearly 1000 total screens, including 248 in backlog.

"Moviegoing has come roaring back post-pandemic in China, offering the world a glimpse of the pent-up consumer demand that awaits multiplexes worldwide," said Rich Gelfond, CEO of IMAX. "Broadway is long celebrated for providing the kind of premium experiences our fans know and love, and we're excited to grow our partnership with them and further establish IMAX as the go-to destination for immersive blockbuster entertainment in China."

"With the continuous upgrade of China's film industry and content, the premium movie experience represented by IMAX has become the key driving force to attract audiences back and strongly support the box office recovery post pandemic. We are very excited to further expand our long-term successful partnership with IMAX," Broadway Cinemas CEO Tessa Lau said. "We believe that Broadway's high-quality cinema and the strong technology and brand of IMAX when combined with these high-profile projects, will create new landmarks for urban movie watching experience."

In addition to the growth of the cinema network with Broadway, IMAX and Edko Film (Broadway Cinema is an affiliated company of Edko Film) have also built up a long term partnership in film content. Edko Film's *Monster hunt 1 and 2*, *Cold War 2* and *Soul Snatcher* were all released on IMAX screens in China. Bill Kong, executive director and famous producer of Edko Film, said: "The unparalleled IMAX experience when combining with high-quality and innovative movie content can give full play to the charm of movie-watching in cinemas. We look forward to the future cooperation of Edko Film, Broadway and IMAX, and expect to inject more vitality into the film market and bring more unforgettable film experiences together."

Theatres have decisively rebounded in China, with IMAX leading the way across its growing network nationwide. During the recent Chinese New Year, IMAX welcomed one million admissions in a single day for the first time ever in any global market, despite continued capacity restrictions of at least 75%. IMAX has grossed an impressive \$155 million since theatres reopened last July primarily on the strength of several local language hits including 2020's highest-grossing title globally, "The Eight Hundred" and "Detective Chinatown 3", which became IMAX's biggest three-day opening weekend ever for a Chinese film this February.

With its strong, premium brand, Hong Kong-based Broadway now boasts many of the top-performing multiplexes nationwide among all exhibitors. Broadway now operates 436 screens in 52 complexes in China. Broadway IMAX theaters rank No.1 in terms of full year IMAX box office in many top markets, including Shanghai, Shenzhen, Guangzhou, Hangzhou and Chongqing.

IMAX with Laser is IMAX's most advanced theatre experience. Immersive by design, IMAX with Laser has been developed from the ground-up to deliver crystal clear, lifelike images and precision audio for a moviegoing experience unlike anything else. It is set apart by a groundbreaking 4k laser projection system that features a new optical engine, custom designed lenses, and a suite of proprietary technology that delivers brighter images with increase resolution, deeper contrast, and the widest range of colors exclusively to IMAX screens.

About IMAX Corporation

IMAX Corporation, 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 Corporation is headquartered in New York, Toronto and Los Angeles, with additional offices in London, Dublin, Tokyo, and Shanghai. As of Dec 31, 2020, there were 1,650 IMAX theater systems (1,562 commercial multiplexes, 12 commercial destinations, 76 institutional) operating in 84 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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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. Shares of IMAX China trade on the Hong Kong Stock Exchange under the stock code "1970".

About Broadway

Broadway Theatre Company Limited started the first cinema in China since 2000. Broadway circuit comprises five brands in China, including the stylish quality "Broadway", the luxury elegance "PALACE", the modern classic "Premiere" and "BUFF" and the art house "Broadway cinemathque".

Broadway circuit has the first cinema in Beijing, then spread to Shanghai, Hangzhou, Shenzhen, Wuhan, Kunming, Chengdu, Chongqix, Qingdao, Tangshan, Jinan, Tijian, Ningbo and Wuxi cities to provide a presence of 52 cinemas, 436 screens, and over 63,000 seats. Each cinema comes with a different design feature, and is equipped with advanced digital cinema equipment, offering audiences almost the perfect visual and audio enjoyment. Nowadays Broadway circuit is a leading brand in China.

Broadway circuit in Hong Kong also provides 13 cinemas over 70 screens with about 1,000 comfortable seats, having the largest market shares of 40%.

The circuit is operated by her parent company, the Edko Films Limited. Edko is a full-scope independent company, apart from theatres operation, it also produces and distributes films, develops movie promotions and operates paid TV Movie channel.

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