



## IMAX AND AMC CINEMAS EXPAND PARTNERSHIP WITH AGREEMENT FOR SIX NEW IMAX LOCATIONS IN SAUDI ARABIA

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### *New Locations to Further Rapid Expansion of IMAX Network in Fast-Growing Global Market*

NEW YORK and RIYADH, Saudi Arabia, Oct. 27, 2022 /PRNewswire/ -- IMAX Corporation (NYSE: IMAX) and Saudi Cinema Company, operating as AMC Cinemas, today announced plans to further expand their longstanding partnership with an agreement for six new, state-of-the-art IMAX® with Laser systems in key entertainment complexes throughout the country. IMAX and AMC Cinemas already have three locations in operation in Saudi Arabia, and the new deal will grow their partnership to a planned 18 screens in 12 cities across the country.



"IMAX continues to be a remarkably strong draw in bringing audiences back to theatres around the world, and we're excited to offer AMC guests in Saudi Arabia even greater access to the best of the theatrical experience," said Andrew Such, Interim CEO of AMC Cinemas. "AMC is focused on bringing the best in entertainment technology to its many movie lovers around the world."

"The resilience of moviegoing in Saudi Arabia has been one of the most prominent global success stories for cinemas over the past two years, and a key indicator of the pent-up demand for blockbuster filmmaking," said Rich Gelfond, CEO of IMAX. "We're excited to grow our successful, global partnership with AMC and further strengthen our ability to deliver The IMAX Experience® to fans in this fast-growing market."

Saudi Arabia continues to drive strong box office growth and capture a greater share of the global market, growing to nearly \$240 million in 2021. Saudi Arabia was a top ten global market for IMAX in terms of box office last year, with a per screen average of more than \$1 million annually. The company grew its footprint of open theatres from two to seven since the beginning of 2020, and its Saudi network routinely captures more than 15% of opening box office on major Hollywood releases, despite accounting for less than 6% of overall screens in the market.

#### **About Saudi Cinema Company**

Saudi Cinema Company (SCC), operating as AMC Cinemas is a joint venture between AMC Entertainment Holdings, the world's largest movie exhibition company, and Saudi Entertainment Ventures (SEVEN), the leading national investor, developer, and operator of Saudi Arabia's diverse entertainment eco-system. In this partnership, SEVEN and AMC aim to open 50 cinemas, offering 500 screens across the Kingdom. SCC is the culmination of this partnership and will bring together AMC's innovation in the exhibition industry, including its emphasis on premium large format experiences and SEVEN's goal of transforming Saudi Arabia into a global hub for entertainment, culture, and tourism. AMC operates among the most productive cinemas in the United States and has the first or second market share in 9 of the 15 countries it operates in, including North America, Europe, and the Middle East. SEVEN was established by the Public Investment Fund (PIF) to serve as the investment and development arm for the entertainment sector – a key pillar of the ambitious social and economic plans undertaken in the Kingdom supporting Vision 2030. SCC will build on the success of the partnership and continue to provide world-class cinema-going experiences in Saudi Arabia.

#### **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 theaters 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 June 30, 2022, there were 1,694 IMAX theater systems (1,610 commercial multiplexes, 12 commercial destinations, 72 institutional) operating in 87 countries and territories. Shares of IMAX China Holding, Inc., a subsidiary of IMAX Corporation, trade on the Hong Kong Stock Exchange under the stock code "1970."

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