



IMAX Corporation  
902 Broadway, 20th Floor  
New York, New York, U.S.A. 10010

Dear Fellow Shareholders:

IMAX delivered the strongest performance in our history in 2025, cementing our position as a premier global platform for awe-inspiring experiences. We achieved record global box office, market share, and revenue; further expanded our footprint across key markets; and drove strong profitability and cash flow — resulting in share price growth of 44% during the calendar year.

From the outset, we saw opportunity in a robust slate and seized upon it with strong execution — exceeding our ambitious targets by strengthening our global content portfolio and making IMAX even more indispensable to so many of the world’s greatest filmmakers and most passionate moviegoers.

From China’s “Ne Zha 2” and Japan’s “Demon Slayer: Infinity Castle” to *Filmed For IMAX* Hollywood hits including “F1: The Movie” and “Mission: Impossible – The Final Reckoning,” IMAX continues to prove invaluable in launching the biggest blockbusters. We’re also expanding into new events and experiences — from live events to music, gaming, and sports — that help drive utilization of our network throughout the year.

Building on our box office momentum, we signed agreements for 166 new and upgraded IMAX theater systems with both longstanding and new exhibitor partners, including a massive agreement for 80 new and upgraded locations with AMC. We also completed 160 system installations — the high end of our projections for the year.

2026 boasts our biggest lineup of *Filmed For IMAX* releases ever — films shot with IMAX cameras specifically to be experienced on our screens. The slate is headlined by “The Mandalorian & Grogu,” “Narnia,” “Dune: Part Three,” and Christopher Nolan’s “The Odyssey,” the first feature shot entirely with IMAX film cameras. Hotly anticipated Hollywood films, including “Toy Story 5,” “Moana” and “Minions & Monsters,” also lie ahead alongside a robust lineup of international films.

I invite you to attend our 2026 Annual General Meeting of Shareholders, scheduled to be on June 10, 2026 via live audio webcast. Shareholders will be asked to vote on several proposals, details of which are set forth in the accompanying Notice of Annual General Meeting and Proxy Circular and Proxy Statement. Your vote is important, and we encourage you to ensure your shares are represented. You may vote by completing and returning the accompanying Form of Proxy. You may also vote online, by phone, or at the meeting. Please refer to the Proxy Circular and Proxy Statement for instructions and additional details.

We are energized by our historic success, but even more excited about the opportunity ahead to grow and deliver strong returns for our shareholders. I look forward to sharing our progress with all of you.

Sincerely,

Richard L. Gelfond  
CEO, IMAX Corporation