

The IMAX logo is rendered in a bold, white, sans-serif font. The letters are thick and blocky, with a registered trademark symbol (®) positioned at the top right of the 'X'. The logo is set against a dark blue background that features a perspective view of a hallway or tunnel. The walls and floor of the tunnel are illuminated by bright blue light rays that converge towards a vanishing point on the right side of the frame, creating a sense of depth and movement.

Investor Presentation

March 2018

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# Leading Cinematic Technology Provider in Greater China



Exclusive licensee of the IMAX brand in the theatre and films business in Greater China with access to global partnerships



Sole commercial platform for the release of IMAX format films in Greater China, which is the second largest and fastest growing major cinema market in the world



One of the strongest entertainment brands in Greater China (1)

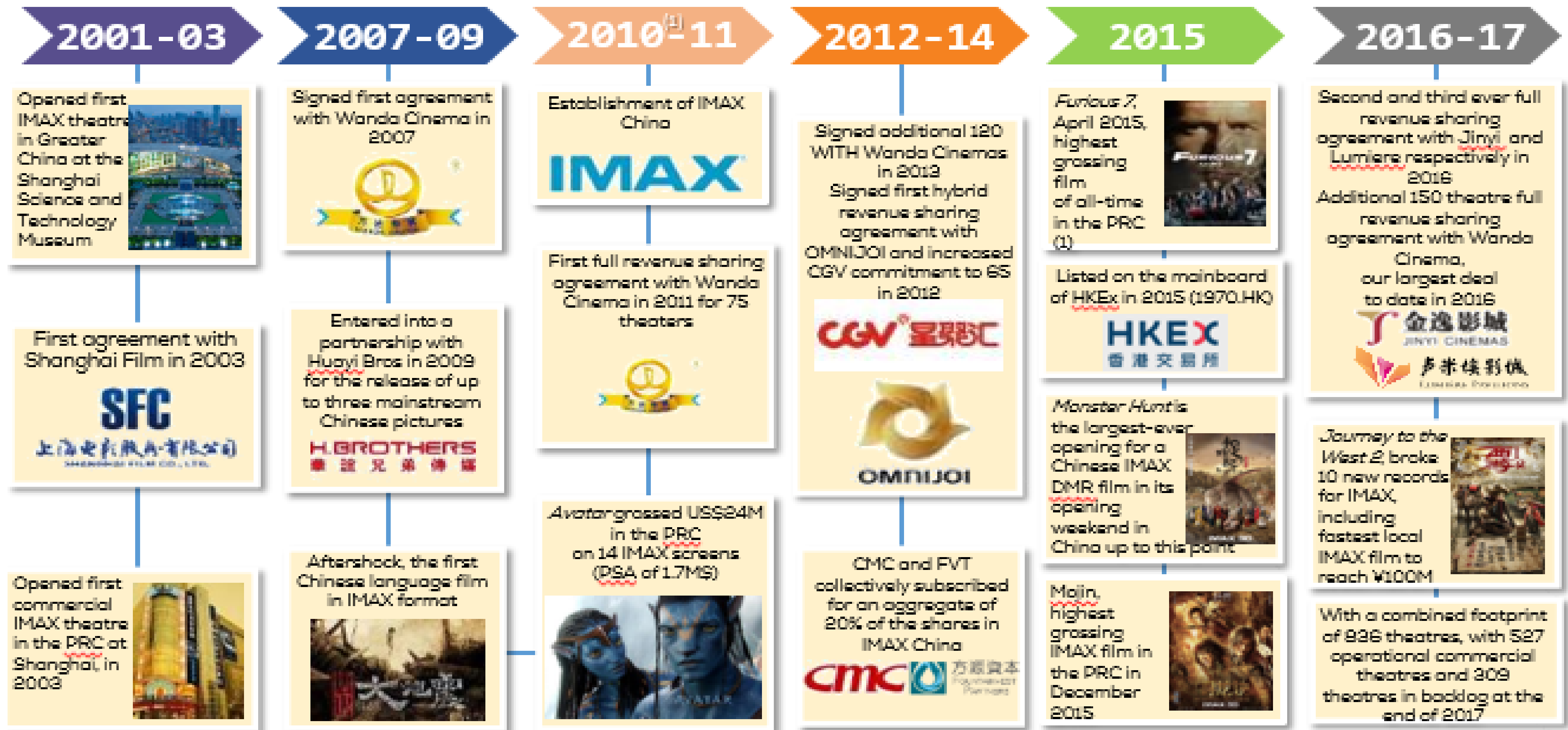


Unique cinematic experience and end-to-end cinematic solution



Largest non-conventional theatre network in Greater China and significant ticket price premium

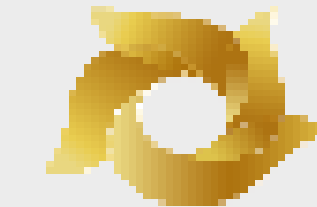
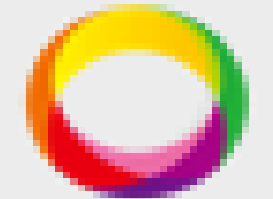
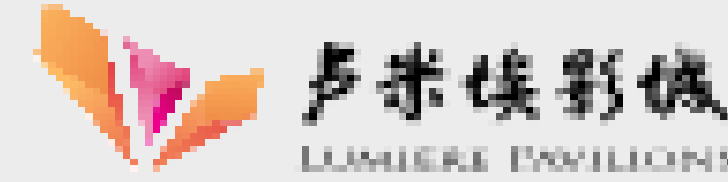
# Integral Part of the Greater China Film Industry History



**Note**  
 1. Greater China operations prior to establishment of IMAX China in 2010 was through IMAX Corporation's Shanghai representative office.

# Long-Term Partnerships Across the Global Entertainment Ecosystem

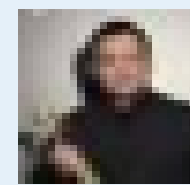
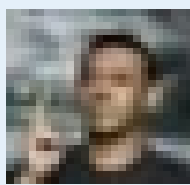
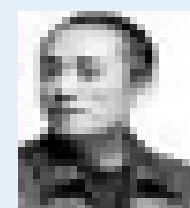
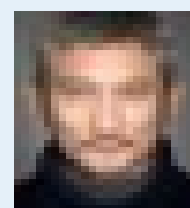
50+ Exhibitors  
Majority with  
10+ Year Relationships



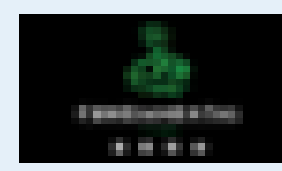
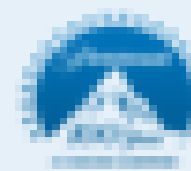
大地影院



Leading Producers,  
Directors and Studios in  
Greater China



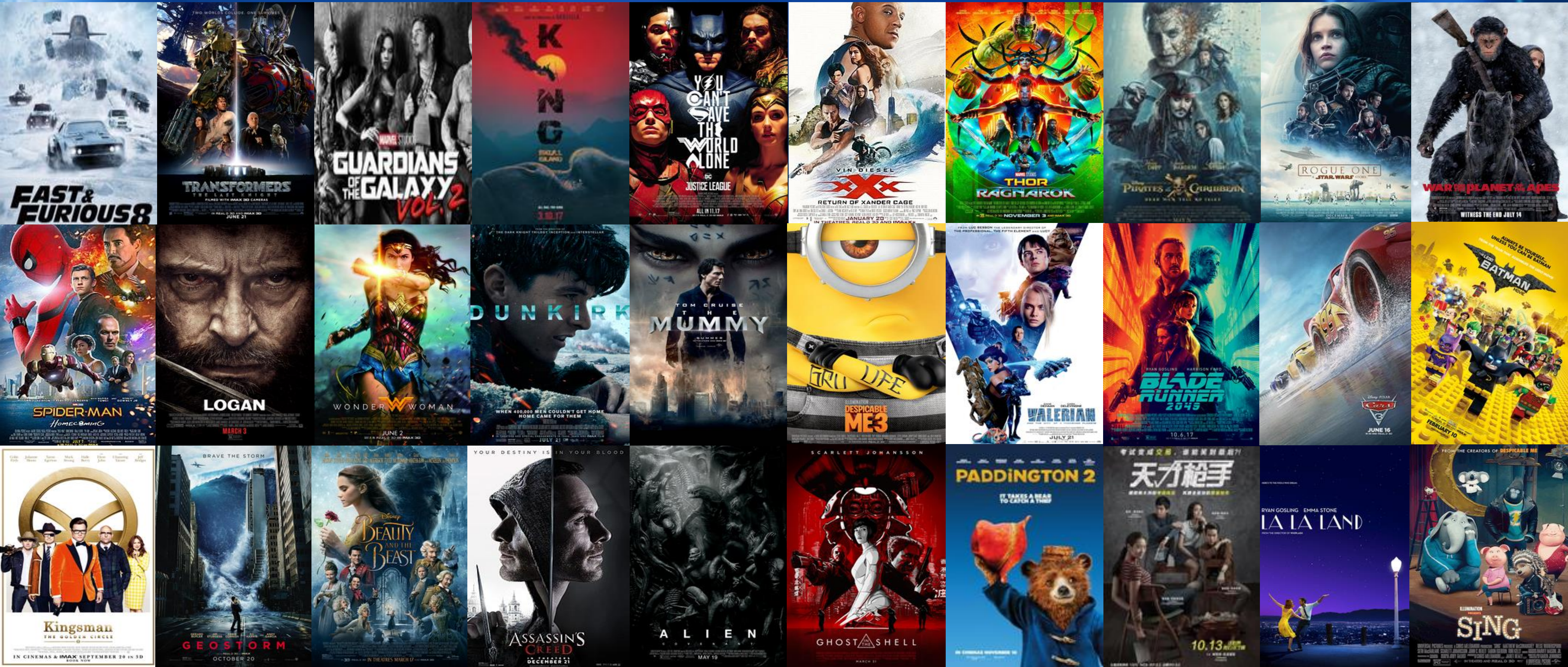
BONA



Large Commercial Real  
Estate Developers



# Strong and Diversified 2017 Slate 30 Foreign Language Titles



# Strong and Diversified 2017 Slate

## 14 Local Language Titles



# Top 10 IMAX GBO Titles



1.  
Fast &  
Furious 8



2.  
Transformers 5



3.  
Journey to the  
West 2



4.  
Guardians of the  
Galaxy Vol.2



5.  
Kong: Skull  
Island



6.  
Justice  
League



7.  
Pirates of the  
Caribbean 5



8.  
XXX



9.  
Thor:  
Ragnarok

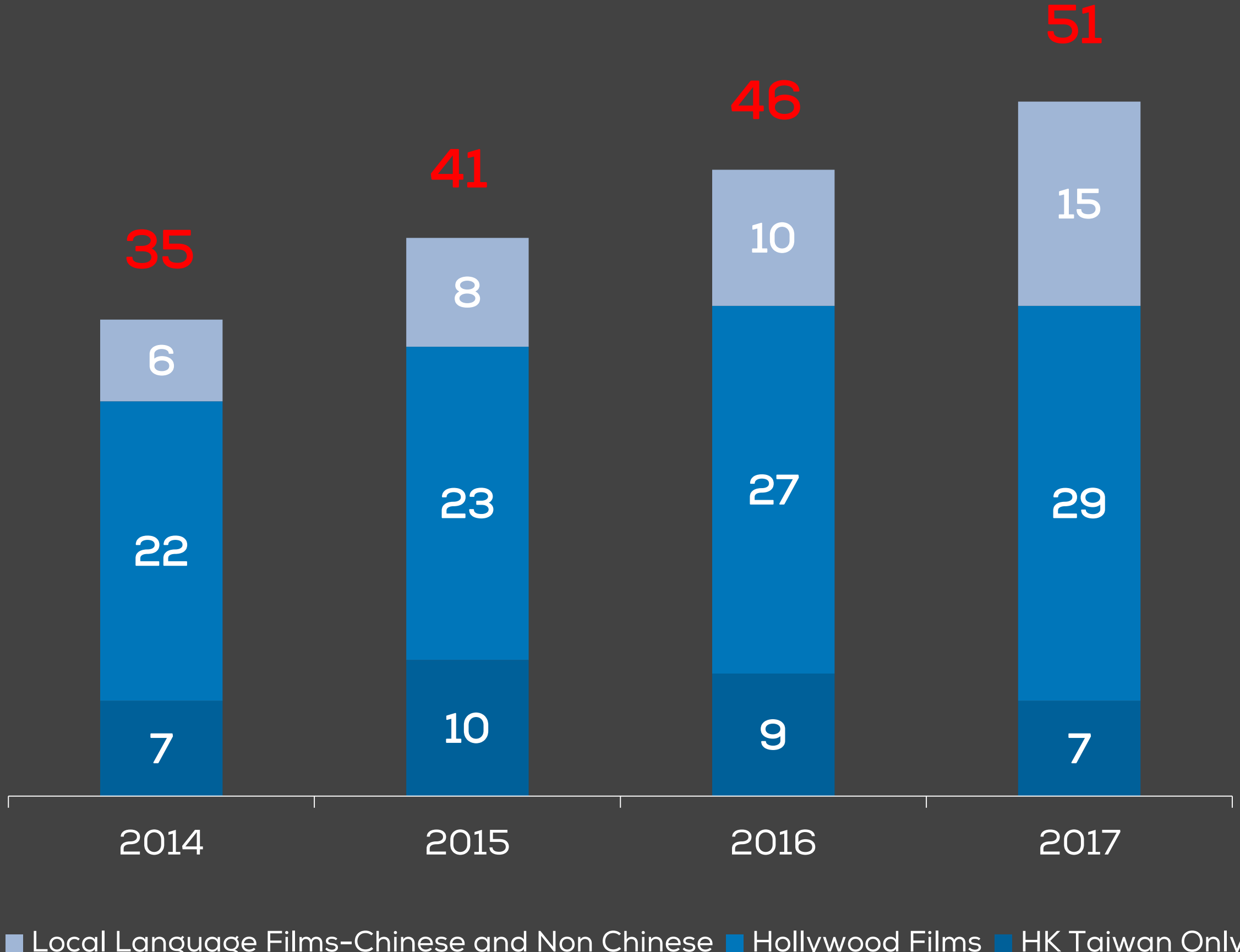


10.  
Rogue One: A  
Star Wars Story

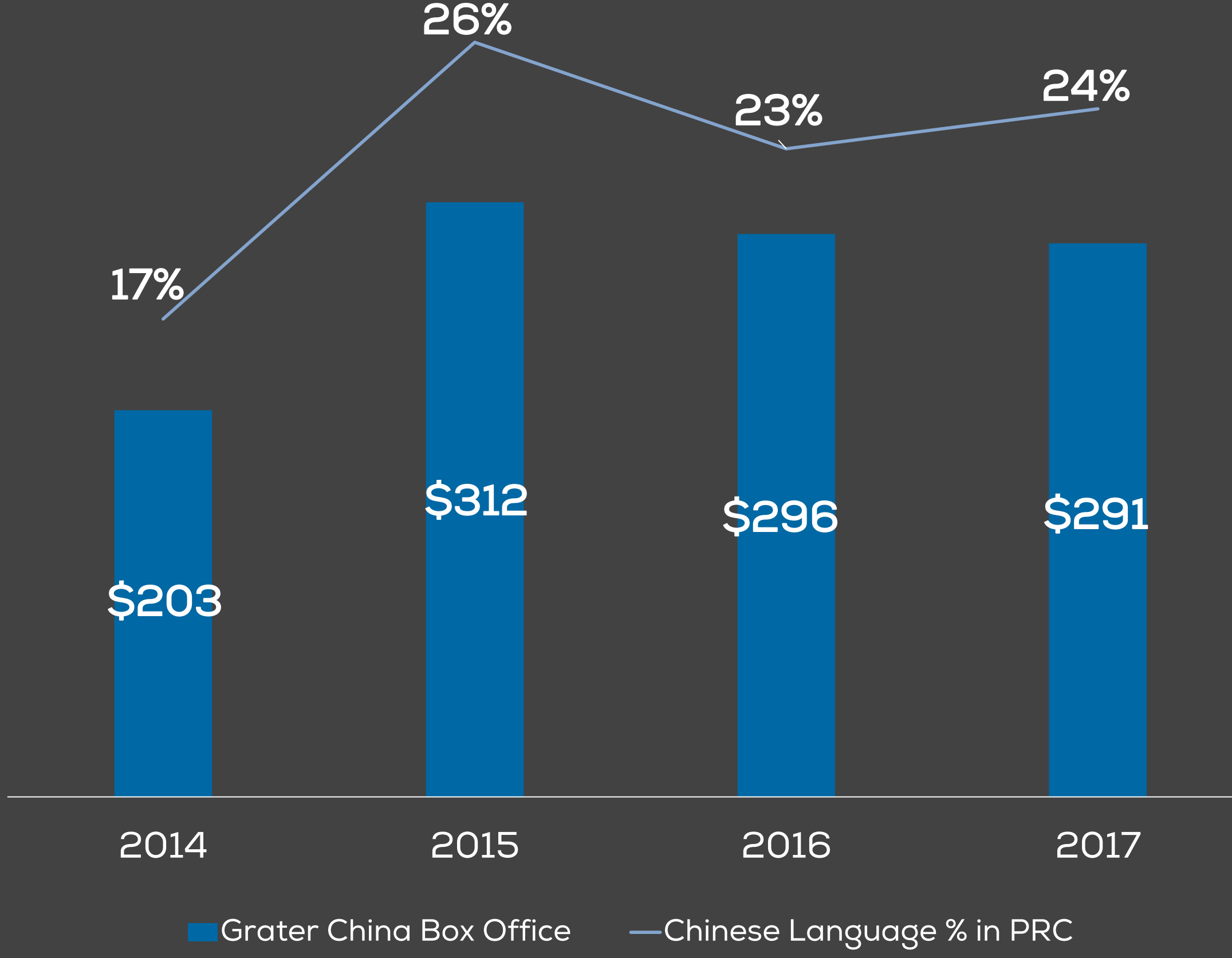


# Chinese Titles Are Becoming Increasingly Important

## Number of Titles Played

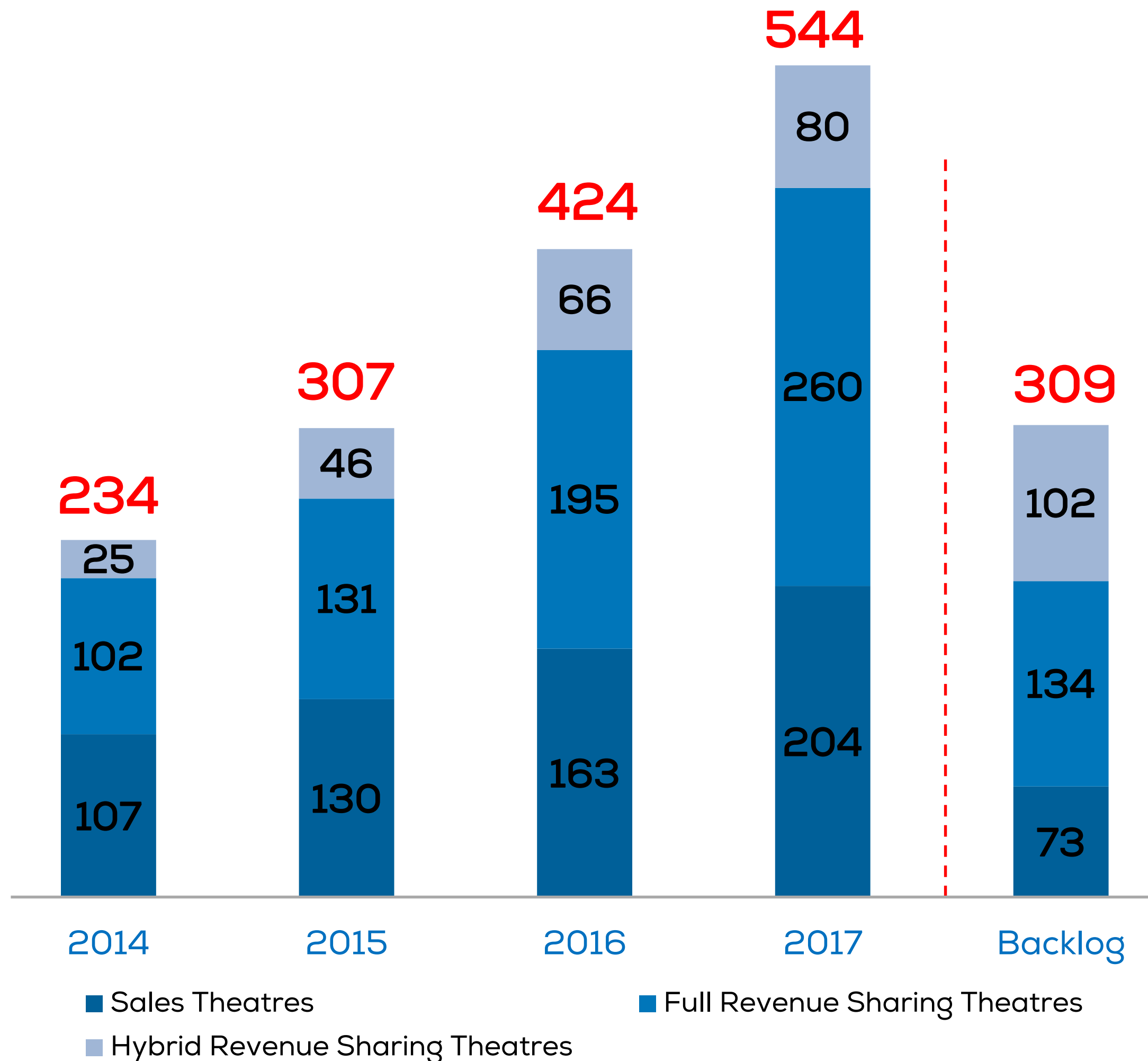


## China Box Office Contribution

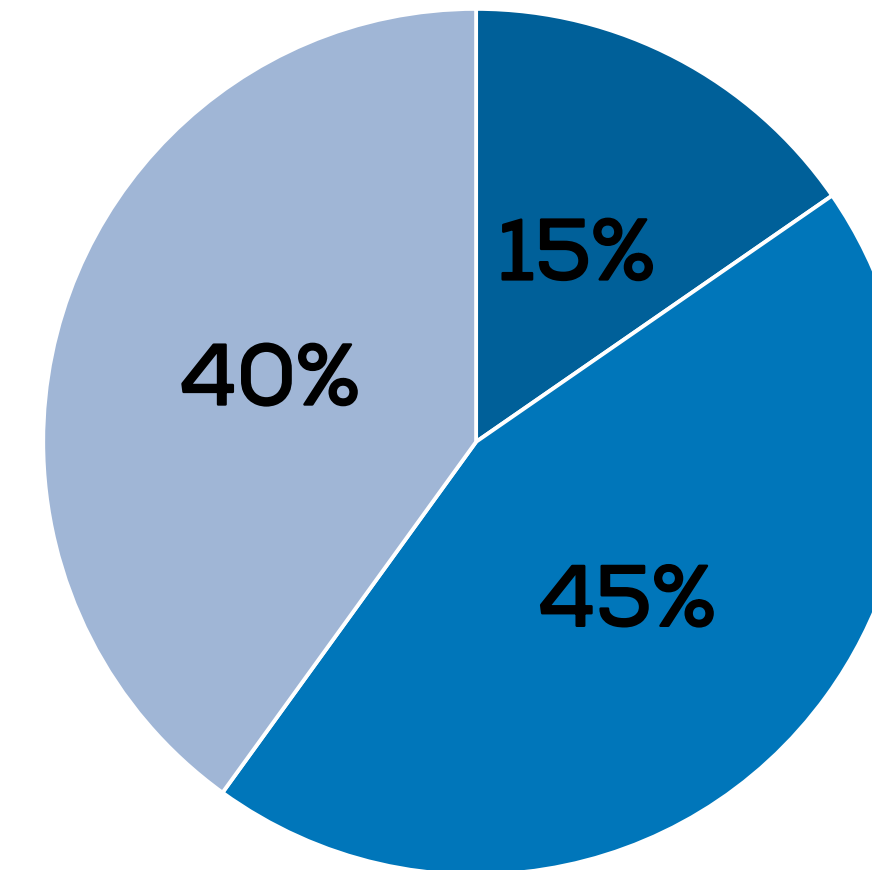


# Strong China Network Expansion

## Theatre Network



## Current Network Mix

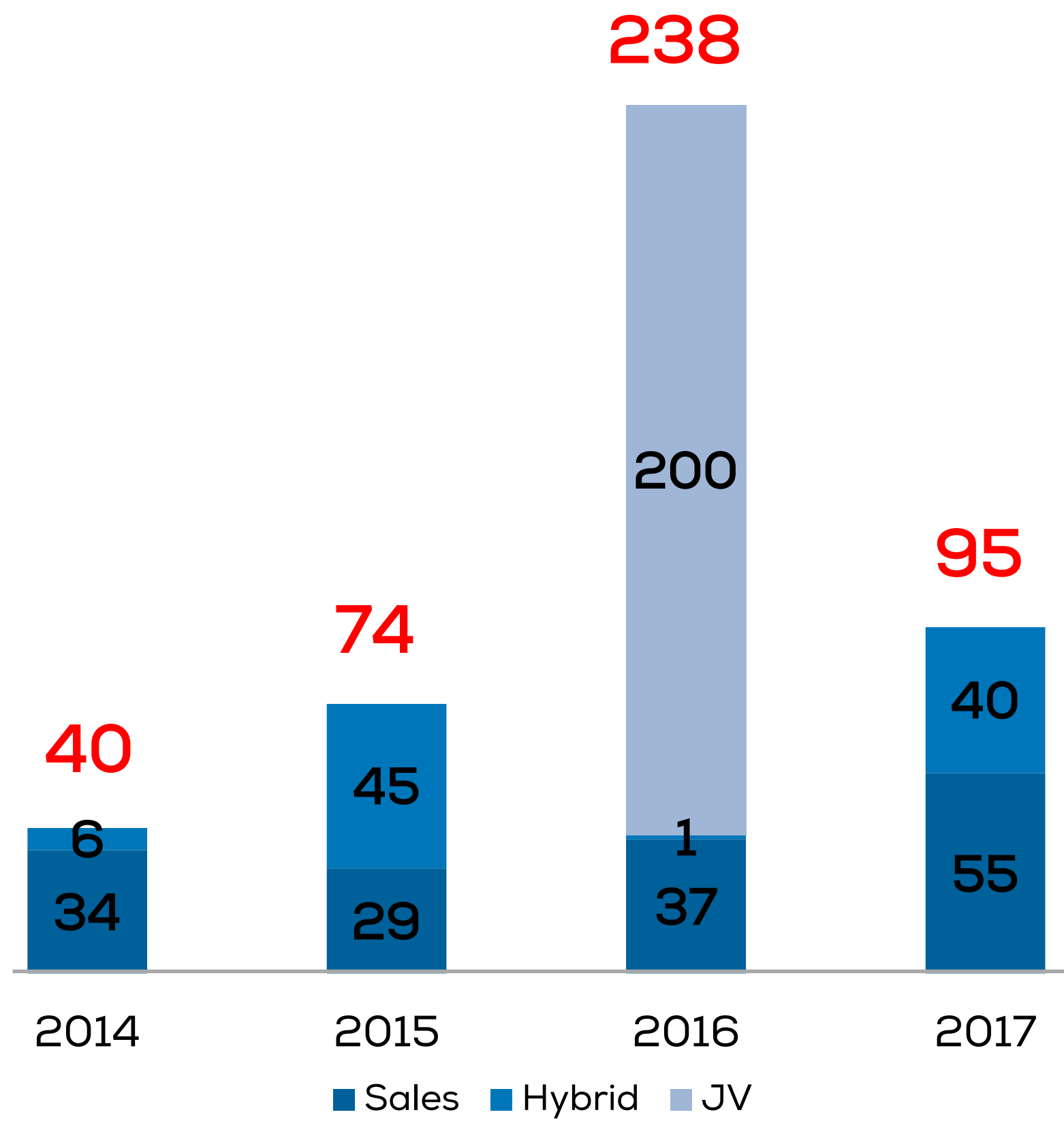


■ Tier 1    ■ Tier 2    ■ Tier 3 and lower

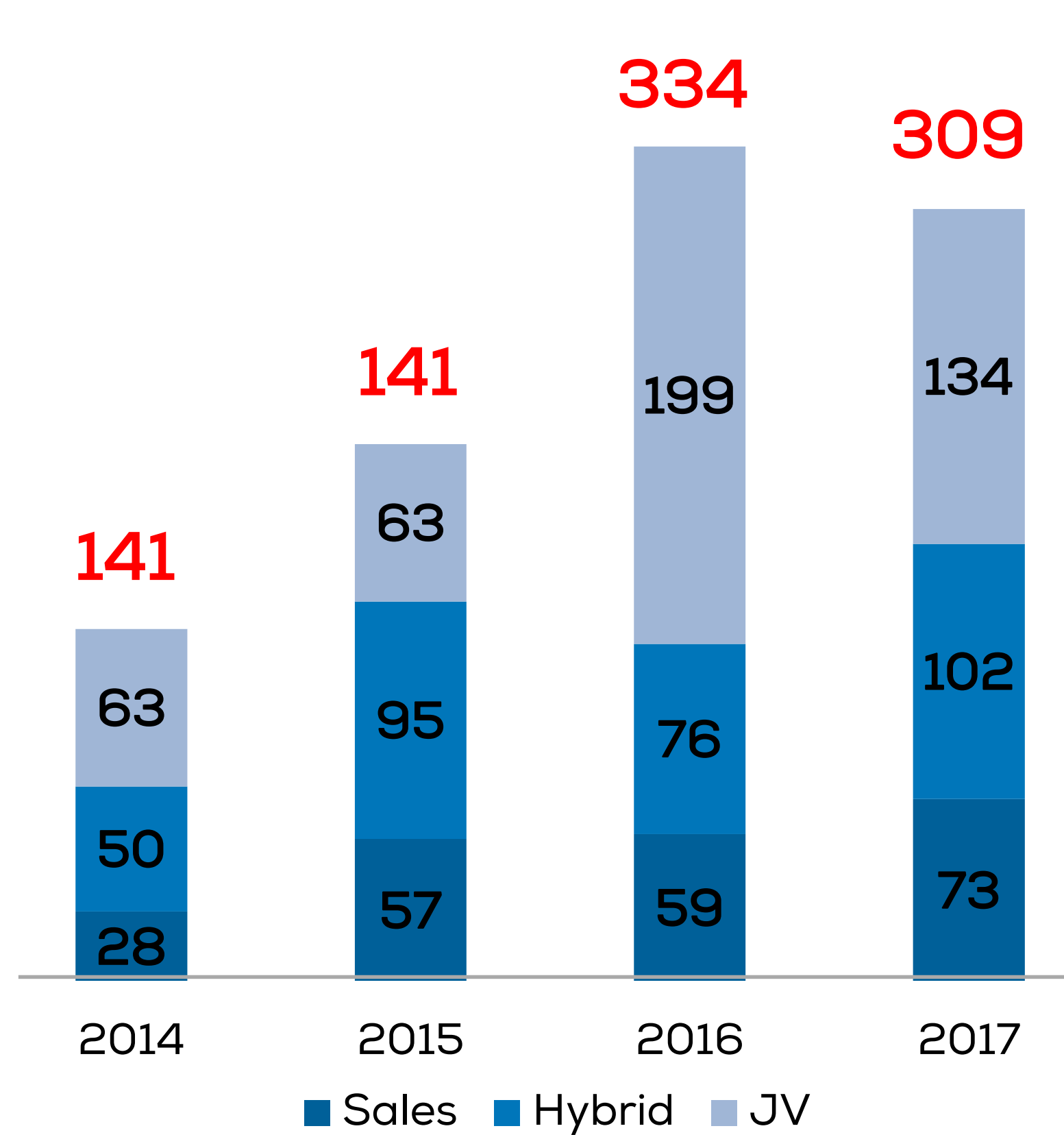
- The IMAX China Network spans **179** cities across Mainland China, we have a total network of 544 in Greater China, 527 of which are commercial theaters
- Roughly 45% of existing screens are in Tier 2 cities
- 40% of our screens are in Tier 3 cities and below, and this particular segment is expanding
- Current backlog has a comparable mix of screens across different cities

# Robust Theatre Backlog and Continued Signings Momentum

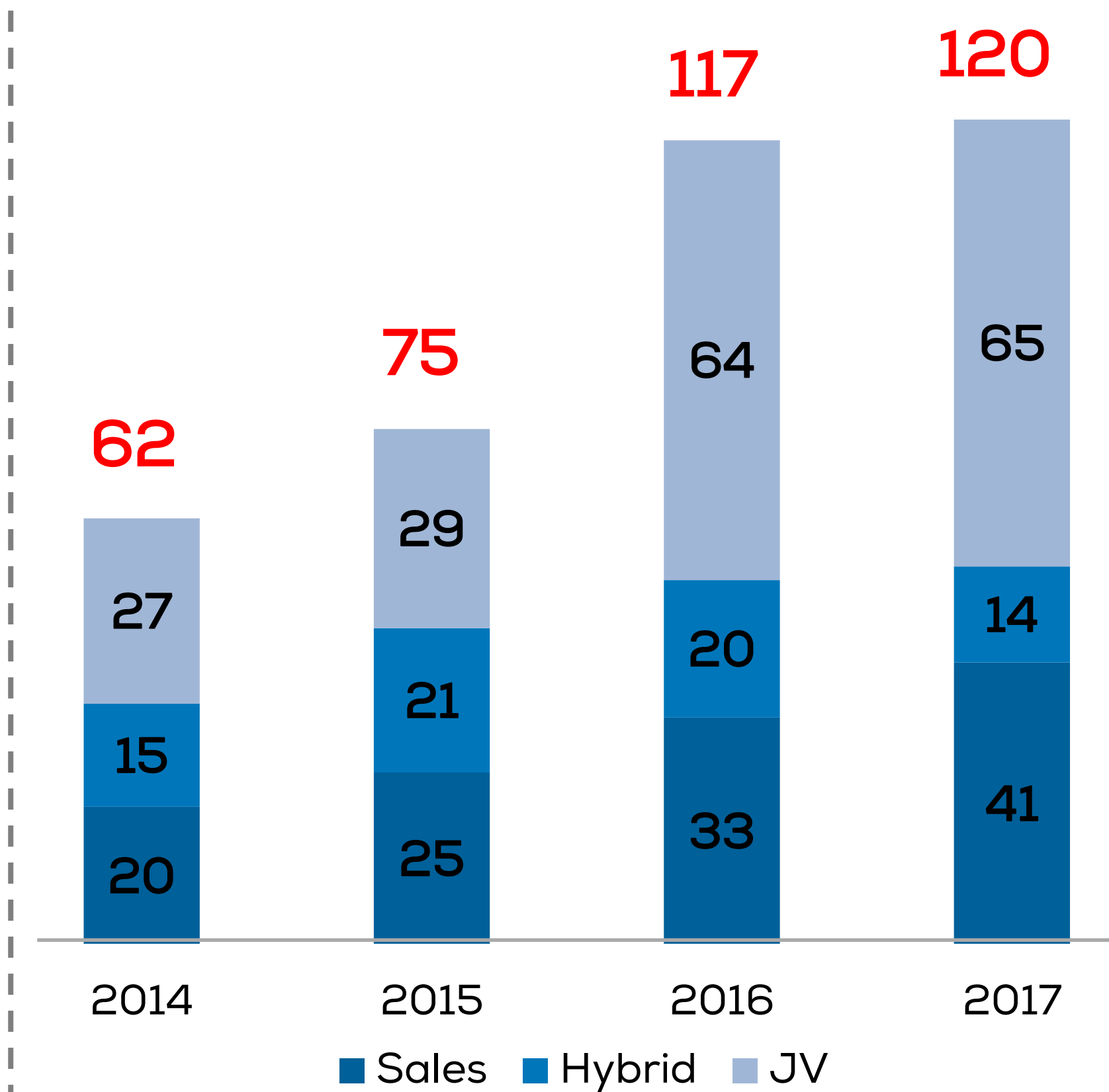
## Signings



## Backlog



## Installation



# The Value of Network Growth

Effect of Box Office on our ROI are vastly different under Sales, Hybrid and Full JV's

	Sales Type	Hybrid	Full JV
Upfront Revenue	1,100	550	0
Year 1 Cost of Sales	450	510	60
IMAX CAPEX	0	0	450
Exhibitor Take	0	10%	15%
Studio Take	10%	10%	12%

Given exhibitors cover all of the IMAX costs, the recurring Studio and Exhibitor revenue streams are 100% incremental, regardless of PSAs

Company should be most discerning under the Full JV model, given IMAX is responsible for the Capex

1) Includes \$60K launch marketing expense for Hybrid JV model

# Screen Contribution and Returns over Contract Term<sup>1</sup>

Box Office	Sales Type	Hybrid JV	Full JV	
	Annual Contribution \$	Annual Contribution \$	Annual Contribution \$	ROIC
\$1,200	99	189	206	40%
\$1,100	92	174	187	37%
\$1,000	84	159	169	33%
\$900	77	144	150	29%
\$800	69	129	131	26%
\$700	62	114	112	22%
\$600	54	99	94	18%
\$500	47	84	75	15%
\$400	39	69	56	11%
\$300	32	54	37	7%

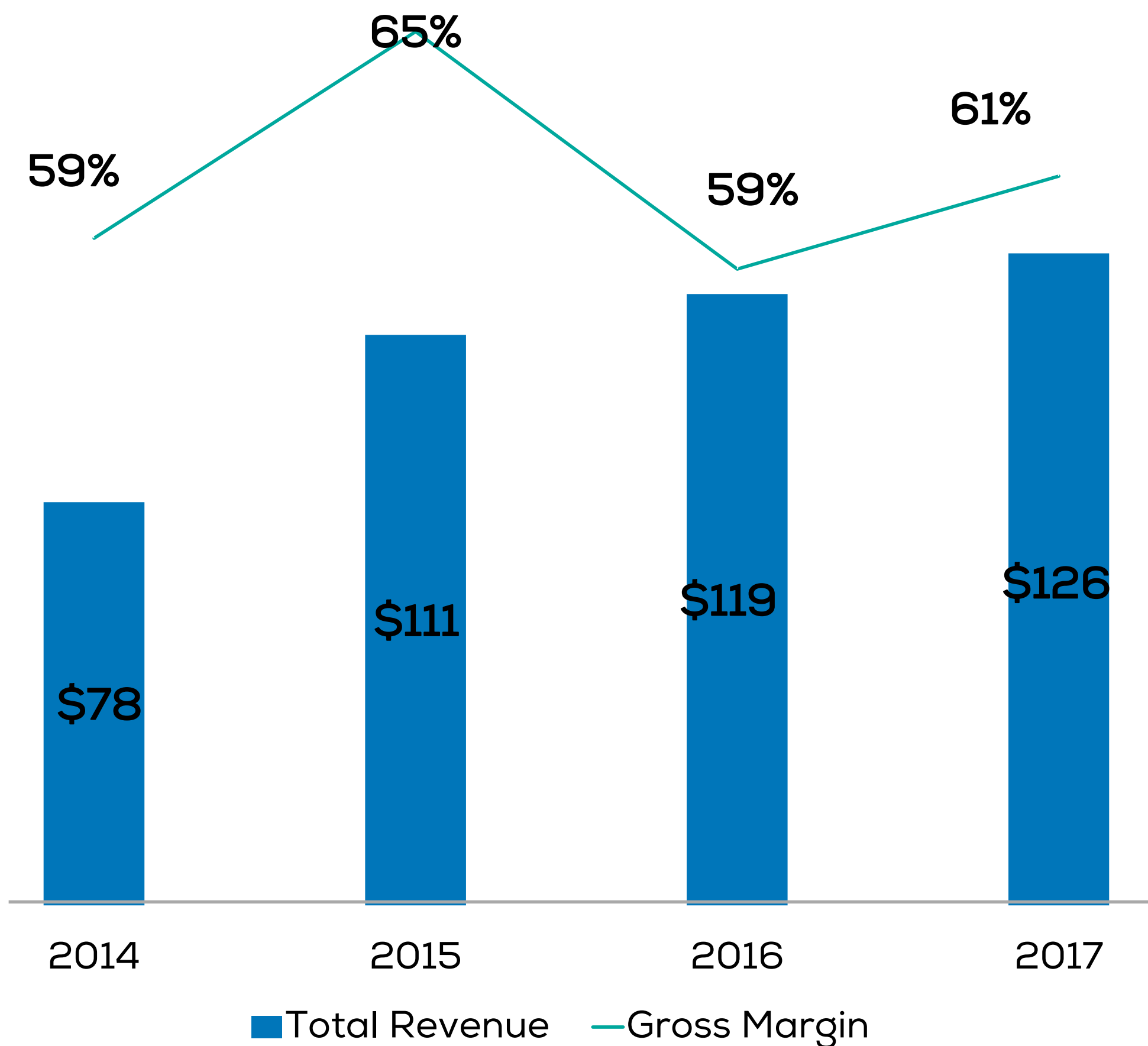
Full JV Rate: 15% ~ 17%  
 Hybrid JV Rate: 10% ~ 12%  
 DMR Rate: Hollywood~9.5% local language~12.5%  
 Full JV Capex: \$450K (+\$60K Marketing)  
 Full JV Depreciation Term: 10 ~ 12 years  
 Maintenance Rev: \$35K @ 35% Margin

*1) Annual Contribution = Net Income Contribution, excluding year 1 upfront revenues of STL and Hybrids*

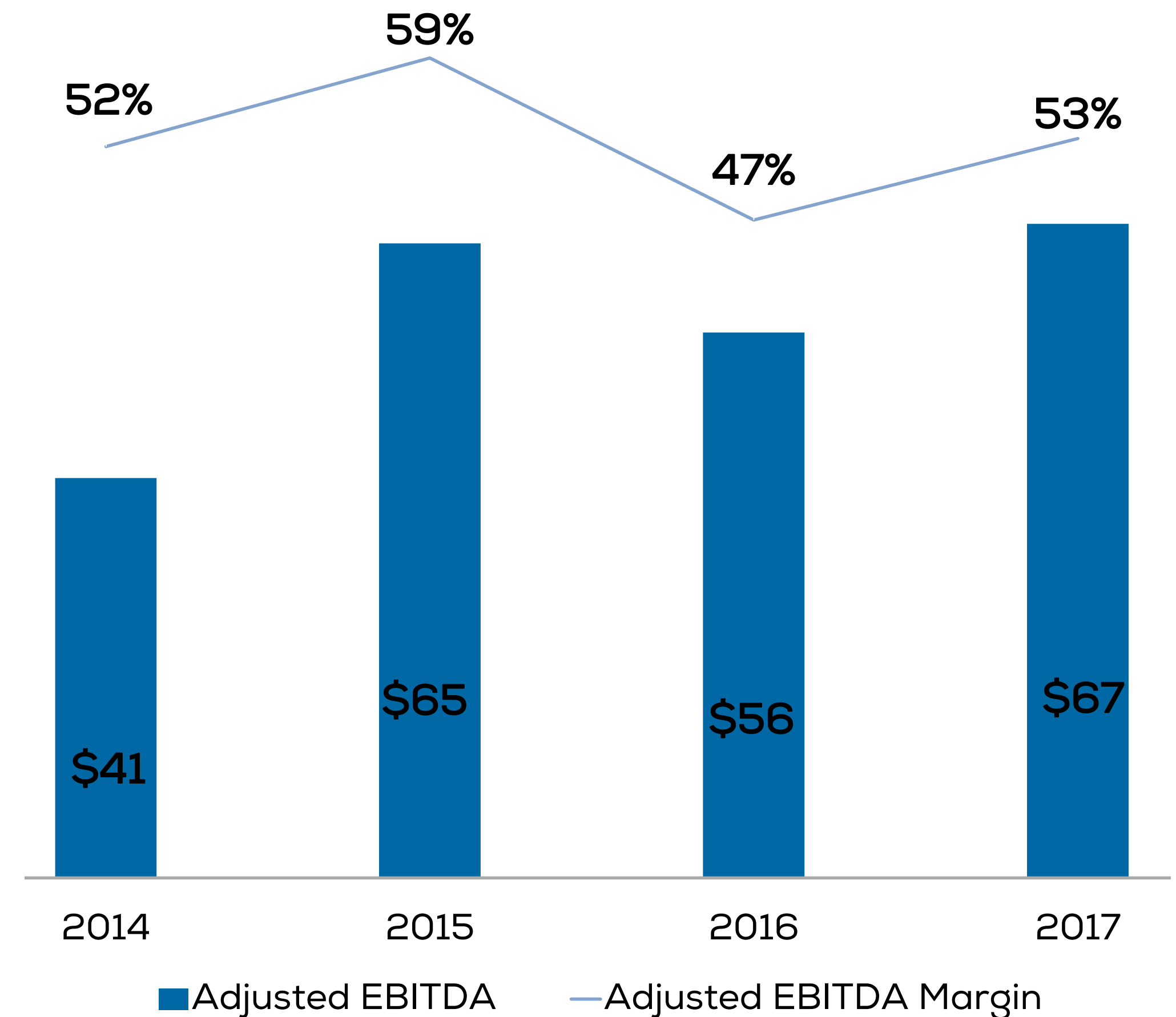
# Growth in Revenue and Margin in 2017

Data in US\$M

## Gross Revenue and Margin



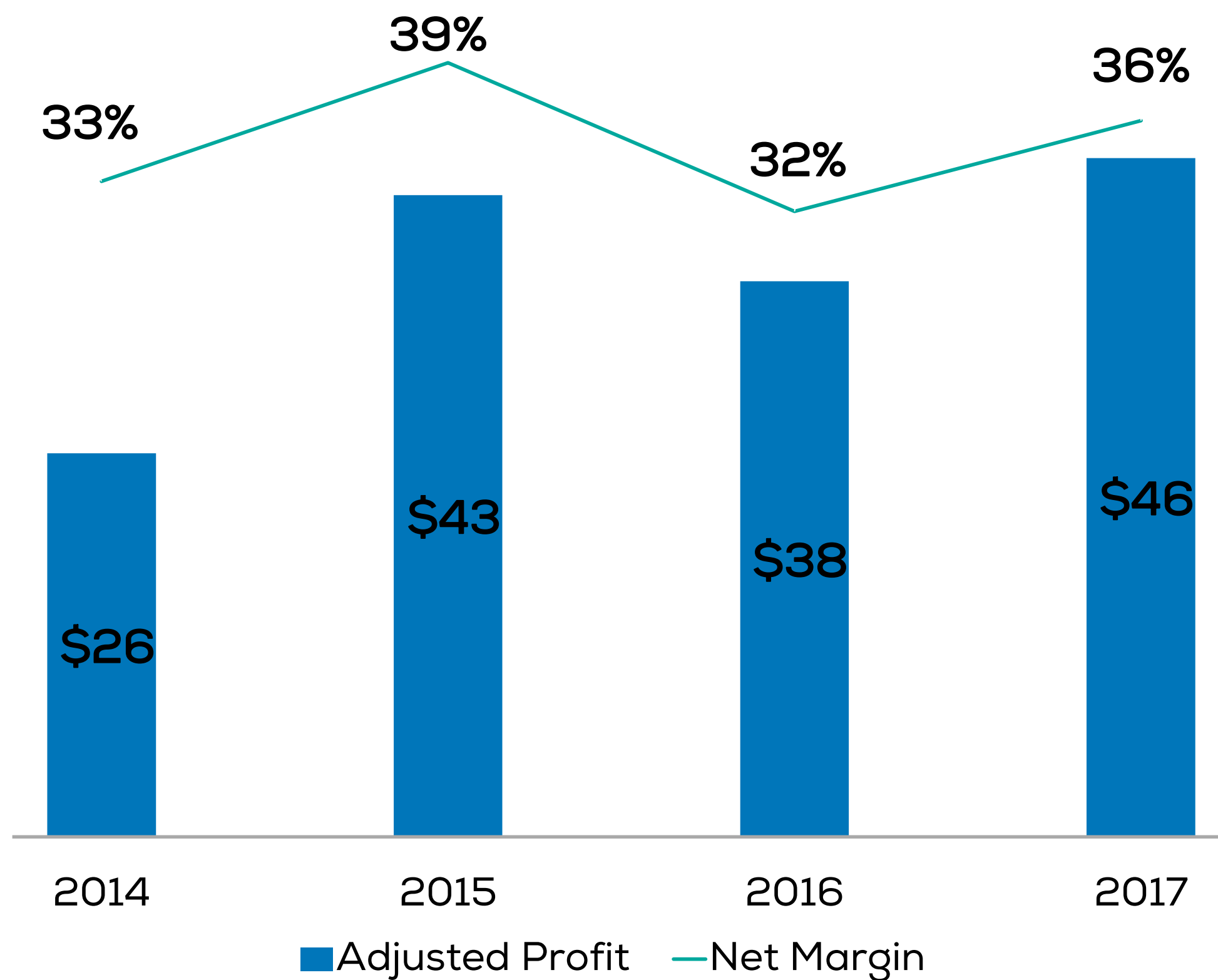
## Adjusted EBITDA and Margins



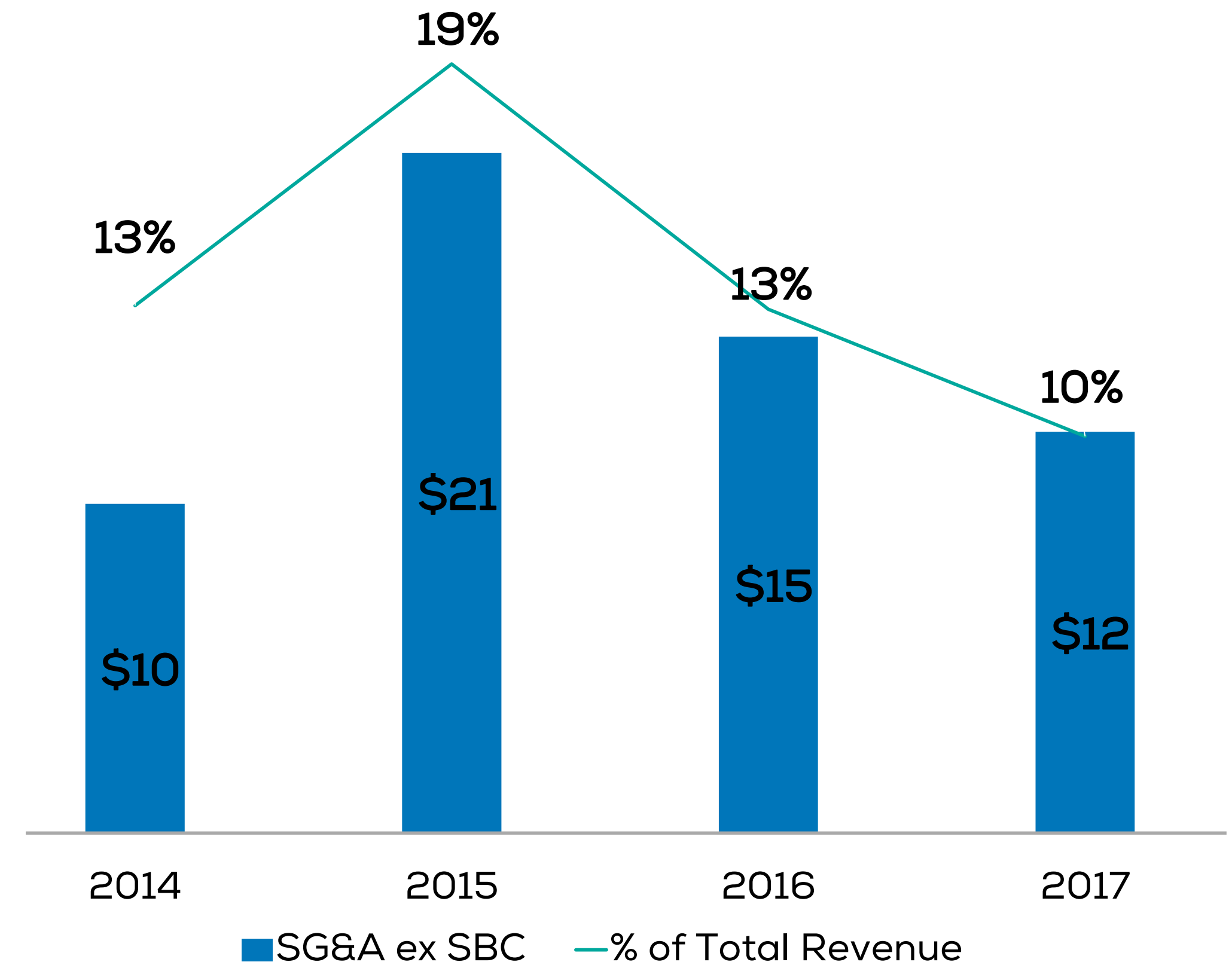
# Growth of Profit and Margin in 2017

Data in US\$M

## 2017 Adjusted Profit

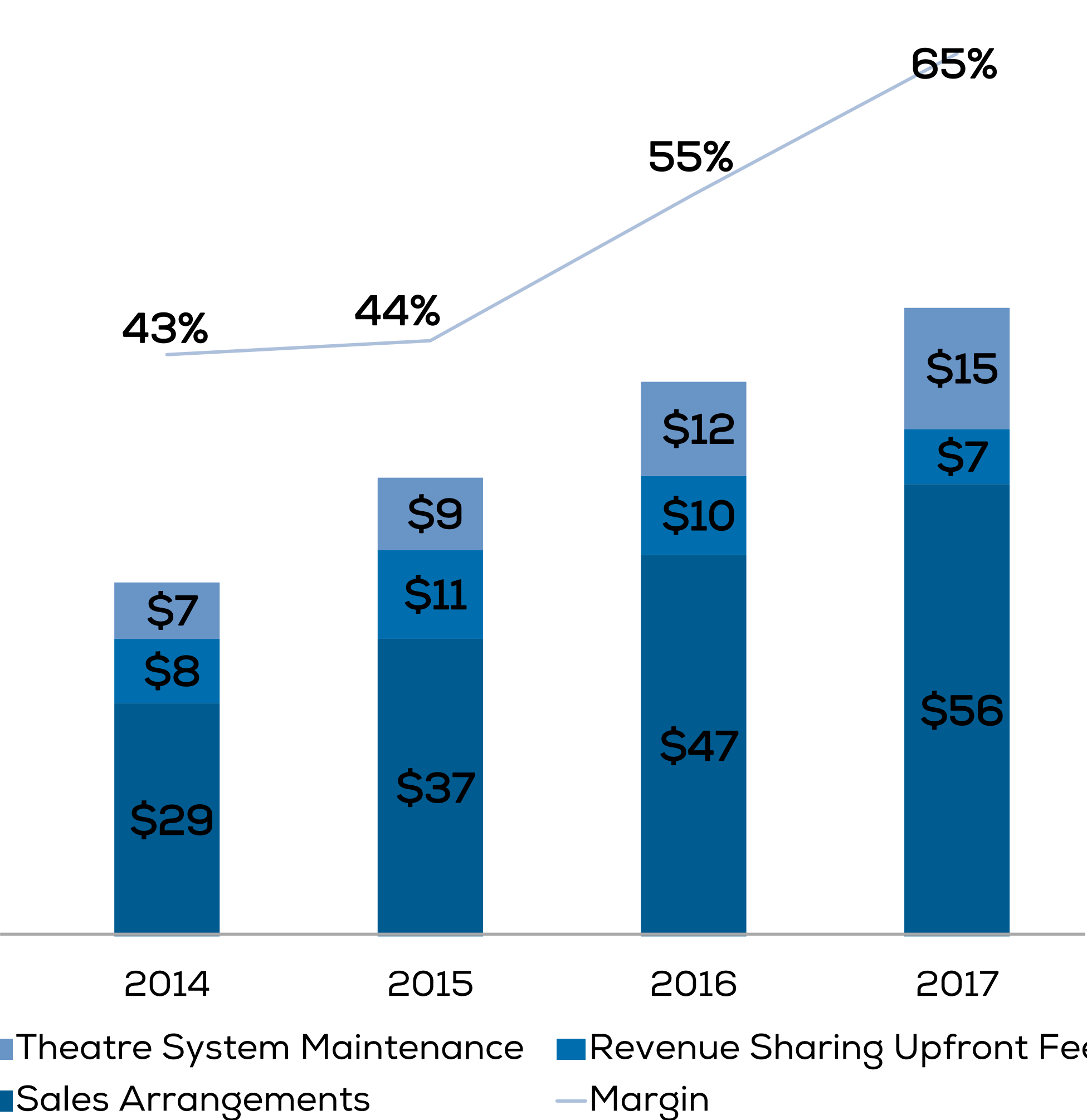
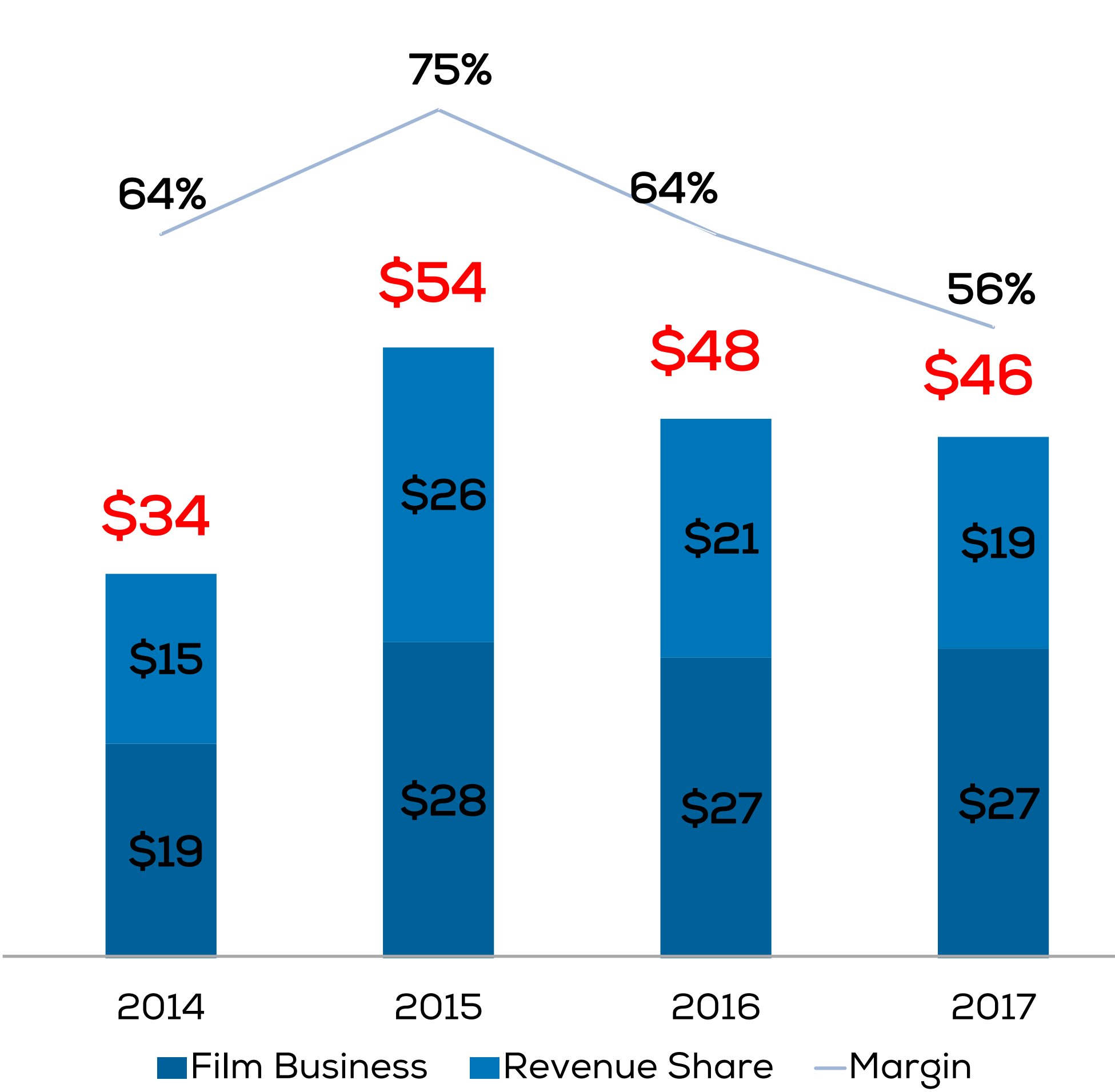


## 2017 SG&A ex SBC

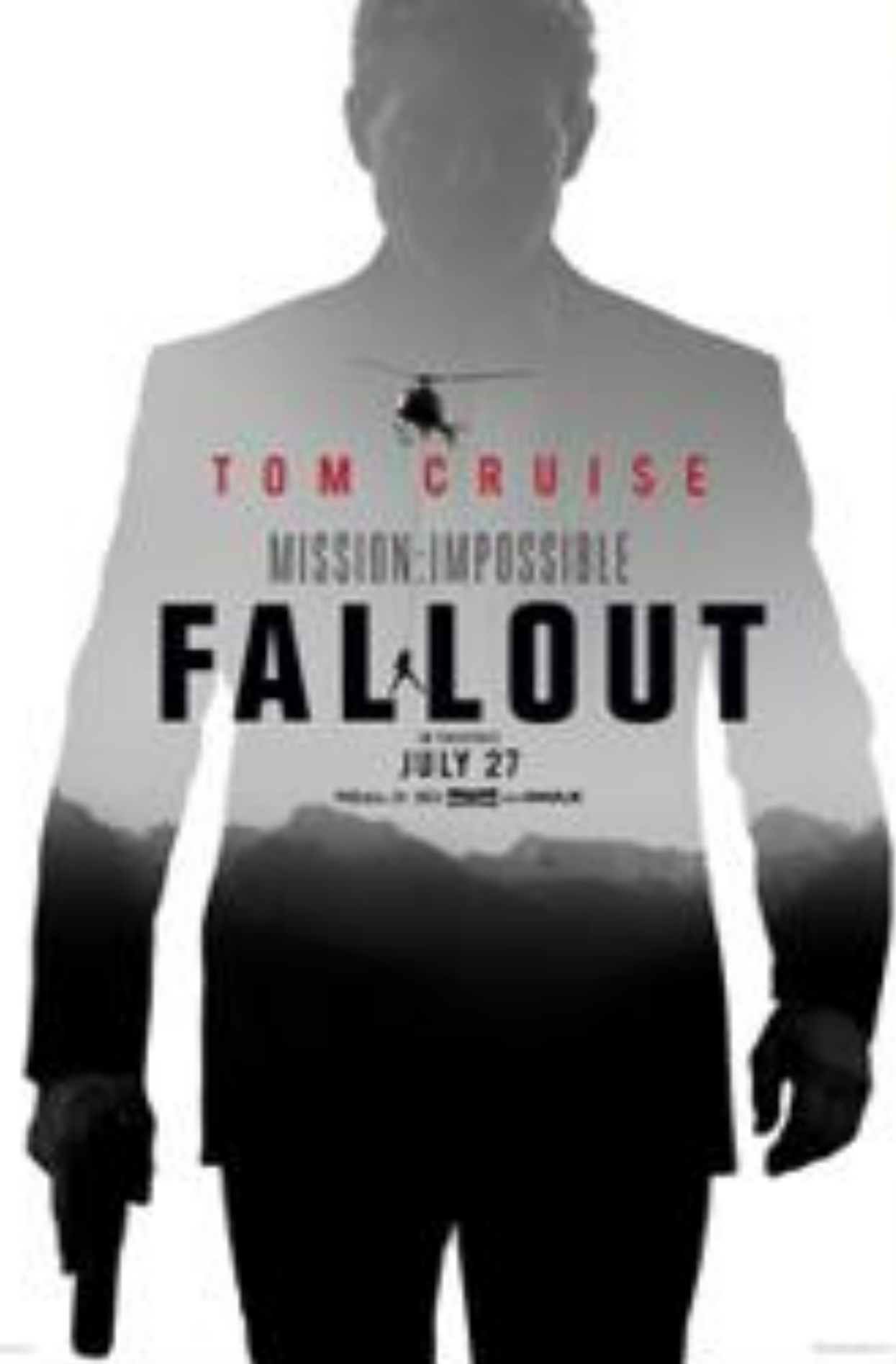


# Revenue Breakdown and Margin

Data in US\$M







MAX<sup>®</sup>