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Shanghai Film Corporation Adds Three New IMAXÂ® Theatres To Circuit In China

Description

SHANGHAI, Dec. 1, 2016 â?? IMAX Corp. today announced an agreement with Shanghai Film Corporation (SFC) and SFC-Bailian Cinema Management Co., Ltd. (SFC-Bailian) for three new IMAX Â® theatres in China.

An IMAX theatre will be added to a new complex in the city of Anqing, Anhui Province. Two additional IMAX theatres will be located in the Pudong district of Shanghai, with one added to a new development in Chuansha and another to an existing complex at the First Yaohan shopping center that is slated to open in December. Todayâ??s deal brings the SFCâ??s IMAX commitment to 32 theatres.

Shanghai Film Corporation is Chinaâ??s largest state-owned enterprise in the exhibition industry, with the second-largest exhibition market share in the country. SFC-Bailian is a joint venture between SFC and Bailian Group, which was established to manage all Bailian Group cinema exhibition developments in China.

â??IMAX is a premium brand that has been embraced by Chinese consumers as the gold standard in moviegoing,â?• said Mr. Zhang Feng, General Manager of SFC. â??While the film and exhibition industry in China continues to grow, it remains fiercely competitive. As such, IMAX is a key differentiator that allows us to capitalize on the many growth opportunities that exist and strengthen our leadership position in the market.â?•



IMAX CEO Richard L. Gelfond (Photo via TheWrap)

â??We are delighted that after 12 years in the IMAX business, our valued partner SFC continues to expand its footprint and position IMAX as the anchor attraction for their most important locations,â• said IMAX CEO Richard L. Gelfond. â??Todayâ??s agreement builds on a record-setting signings year for IMAX globally and in China. In the first nine months of this year, we signed 232 theatre agreements in China compared to 74 in all of 2015, which has also driven installations to record levels. This reflects the strength of our business in the China where we remain committed to delivering the best in Hollywood and Chinese movies in IMAX to more audiences across the country.â•

About Shanghai SFC-Bailian Cinema Management Co Ltd.
Shanghai SFC-Bailian Cinema Management Co Ltd. is a joint venture established in September 2015. It mainly focuses on cinema investment management, and also offers technical development and consulting services as well as technology transfer for TV and films. The company has two shareholders, Shanghai Film Corporation (SFC) and Shanghai Bailian Group (Bailian). SFC is a film distribution and screening enterprise, which owns Shanghai United Circuit, a leading cinema line with 250 cinemas and 1,300 screens nationwide; Shanghai Bailian Group is a large state-owned retail enterprise whose main business includes department stores, supermarket, shopping malls and outlet. The company also owns real estate covering the whole industry chain. By leveraging both sides, Shanghai SFC-Bailian Cinema Management Co. Ltd. aims to become a professional platform operating 20 cinemas within three years.

About Shanghai Film Corporation
Shanghai Film Corporation (SFC) is a holding subsidiary of Shanghai Film Group Corporation. SFC operates in a few business areas including film distribution, copyright content sales, cinema line management, and the investment, development and management of cinemas. As one of the few companies which cover a complete chain of film distribution and exhibition, SFC perfectly combines a few roles as professional distributor, comprehensive cinema line and high-end theater operator. SFC is a leading company in both film distribution and exhibition businesses.

Shanghai United Circuit Co. Ltd., (SUC) a wholly-owned subsidiary of Shanghai Film Corporation, is one of the leading cinema lines in China. Now it has over 250 affiliate complexes in 23 provinces with 1,300 screens and 16 IMAX screens.

About IMAX China
IMAX China is a subsidiary of IMAX Corporation, and is incorporated under the laws of Cayman Islands . IMAX China was established by IMAX Corporation specifically to oversee the expansion of IMAXâ??s business throughout Greater China.

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 youâ??ve never imagined. Top filmmakers and studios are utilizing IMAX theatres to connect with audiences in extraordinary ways, and, as such, IMAXâ??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 offices in London, Tokyo, Shanghai and Beijing. As of Sep. 30, 2016, there were 1,145 IMAX theatres (1,037 commercial multiplexes, 16 commercial destinations and 92 institutions) in 74 countries.

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More information about the Company can be found at www.imax.com. You may also connect with IMAX on Facebook (www.facebook.com/imax), Twitter (www.twitter.com/imax) and YouTube (www.youtube.com/imaxmovies).



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