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CINEPLEX ENTERTAINMENT ANNOUNCES AMENDMENT TO CREDIT FACILITIES

Toronto, Ontario, July 25, 2007 (TSX: CGX.UN): Cineplex Entertainment Limited Partnership (the "Partnership"), today announced the signing of an amended and restated credit agreement. This amendment includes increased commitment amounts, an extended five year term, financial covenant improvements, reductions in interest margins and additional flexibility in the permitted use of funds. The amended facilities total \$365 million and are comprised of a \$235 million five-year senior secured non-revolving term credit facility and a \$130 million five-year senior secured revolving credit facility. In addition, there are provisions to increase the \$130 million revolving credit facility commitment amount by an additional \$100 million with the consent of the lenders.

The \$235 million non-revolving credit facility is a continuation, in the same amount, of the previous non-revolving term credit facility. The \$130 million revolving credit facility is a continuation of the previous revolving credit facility in an increased amount and may be used for general corporate purposes, new theatre development and entertainment and media related acquisitions.

The credit facility is provided by a syndicate of relationship banks led by Scotia Capital, RBC Capital Markets and National Bank Financial.

"We are very pleased to announce this amendment which will not only result in savings but will provide the Partnership with additional flexibility and capacity to continue to execute our strategic plan," said Gord Nelson, Chief Financial Officer.

Headquartered in Toronto, Canada, Cineplex Entertainment LP owns, leases or has a joint-venture interest in 132 theatres with 1,329 screens serving approximately 60 million guests annually. Cineplex Entertainment LP is the largest motion picture exhibitor in Canada operating theatres with the following brands: Cineplex Odeon, Galaxy, Famous Players (including Coliseum, Colossus and SilverCity), Cinema City and Scotiabank Theatres. The units of Cineplex Galaxy Income Fund, which owns approximately 75.7% of Cineplex Entertainment LP, are traded on the Toronto Stock Exchange (symbol CGX.UN). For more information, visit us at www.cineplex.com.

Further information can be found in the disclosure documents filed by Cineplex Galaxy Income Fund with the securities regulatory authorities, available at www.sedar.com.

For further information, please contact:

Gord Nelson
Chief Financial Officer
(416) 323-6602

Or

Pat Marshall
Vice President Communications and Investor Relations
(416) 323-6648