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CINEPLEX ENTERTAINMENT CREATES NEW CINEMA MEDIA DIVISION

Toronto, Ontario, November 1, 2005 (TSX: CGX.UN). Ellis Jacob, President and CEO, Cineplex Entertainment today announced the formation of Cineplex Media (CM), a division of Cineplex Entertainment. This division has been formed through the combination of Cineplex Entertainment's CineMarketing Sales division and Famous Players Media Inc (FP Media). Cineplex Entertainment has also purchased Famous Magazines, which includes the three Famous branded entertainment magazines -- *Famous Magazine*, *Le Magazine Famous Quebec* and *Famous Kids*. These publications are available in Famous Players and Alliance Atlantis theatres across Canada.

The acquisition by Cineplex Entertainment of the movie exhibition business of Famous Players on July 22, 2005 included a 51% interest in FP Media. The remaining 49% was owned by Salah Bachir who managed the advertising business and owned the magazines. The agreement signed today gives Cineplex Entertainment 100% ownership of both the advertising and magazine assets. "These are great assets for Cineplex Entertainment" said Ellis Jacob. "We are expanding our on-screen advertising business, getting new magazines, increasing unit holder value and adding a team of talented media professionals to our business."

CM will combine the FP Media editorial, creative, production and sales teams with Cineplex Entertainment's in-house CineMarketing Sales team. This expanded group of talent will be managed by Salah Bachir who has led FP Media since its inception. "I am very pleased to be joining Cineplex Entertainment" said Salah Bachir. "Cineplex Entertainment is the leader in the Canadian movie exhibition business and we lead the Canadian entertainment magazine business. Combining forces makes us even stronger and opens up new avenues for expansion and creativity."

Ellis Jacob said "This is one more example of the synergies we are able to accomplish for Cineplex Entertainment. Our vision is to be the best entertainment company in the industry. We employ a group of highly talented individuals who are committed to providing outstanding customer service to our guests and generating the greatest return on investment for our unit holders."

Advertisers will be extremely pleased to learn they now have a single point of contact to reach Canadians across the country. The CM group's advertising vehicles reach more

than 85 million people annually through the combination of Cineplex's own theatre circuits and the additional independent theatres and circuits for which Cineplex provides sales representation.

CM will also be expanding the digital pre-show advertising network created and launched by Cineplex earlier this year for its Cineplex Odeon and Galaxy brand cinemas in the Toronto Extended Market Area (EMA). The rollout of the network will progress regionally across Canada in the coming months to include the majority of all theatres and including all brands -- Famous Players, Cineplex Odeon and Galaxy Cinemas.

Famous has the highest circulation of any entertainment magazine in Canada at 525,000 copies, 12 times a year. According to the Print Measurement Bureau (PMB), the monthly glossy has also enjoyed the fastest-rising readership of any entertainment magazine in the country two years in a row, and had the fastest-rising readership of *any* Canadian magazine last year. *Le Magazine Famous Quebec* – is specially created for the French Canadian market and more than 110,000 copies are distributed 10 times per year in the province of Quebec; and *Famous Kids* – a quarterly magazine targeted to kids aged 9 -13 years, distributes 200,000 copies across Canada.

About Cineplex Entertainment LP:

Cineplex Entertainment LP owns, operates or has an interest in 130 theatres with 1,270 screens (after giving effect to the 7 theatres and 80 screens in Quebec to be divested pursuant to a Consent Agreement with the Canadian Commissioner of Competition) and is the largest motion picture exhibitor in Canada. Headquartered in Toronto, Canada, the company operates theatres with the following six top-tier brands: Cineplex Odeon, Coliseum, Colossus, Famous Players, Galaxy and Silver City. Proudly Canadian, Cineplex Galaxy Income Fund, which owns approximately 50.5% of Cineplex Entertainment LP, is a public company traded on the Toronto Stock Exchange under Cineplex Galaxy Income Fund (symbol CGX.UN). More information can be found at www.cineplex.com or at www.famousplayers.com.

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