



## For immediate release

[www.allianceatlantis.com](http://www.allianceatlantis.com)

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### ALLIANCE ATLANTIS COMMUNICATIONS INC. EXPLORING STRATEGIC ALTERNATIVES

TORONTO (December 20, 2006) – Alliance Atlantis Communications Inc. (“AACI”) today announced it is exploring strategic alternatives. As part of that process, AACI together with Southhill Strategy Inc. (“Southhill”), AACI’s controlling shareholder (owned by AACI’s Executive Chairman, Michael MacMillan, and Seaton McLean) have recently sought expressions of interest from selected potential buyers as to their interest in purchasing AACI. Southhill has informed AACI that no decision to sell Southhill’s controlling interest in AACI has been made and that Southhill may decide not to sell its interest. If Southhill decides not to sell its interest, a sale of AACI is unlikely to occur. A Special Committee of the AACI Board has been formed for this purpose and is comprised of Robert Steacy (Chair), Anthony Griffiths and Barry Reiter. AACI has engaged RBC Capital Markets as its financial advisor and Bennett Jones LLP as its legal advisor.

#### **About Alliance Atlantis Communications**

Alliance Atlantis offers Canadians 13 well-branded specialty channels boasting targeted, high-quality programming. The Company also co-produces and distributes the hit *CSI* franchise and indirectly holds a 51% limited partnership interest in Motion Picture Distribution LP, a leading distributor of motion pictures in Canada, with motion picture distribution operations in the United Kingdom and Spain. The Company’s common shares are listed on the Toronto Stock Exchange - trading symbols AAC.A and AAC.B. The Company’s website is [www.allianceatlantis.com](http://www.allianceatlantis.com).

## Forward-Looking Statements

This press release includes forward-looking statements which reflect AACI's current expectations. Forward-looking statements are those which are not historical fact and include AACI's intention to explore strategic alternatives. The reader should not place undue reliance on such forward-looking statements. They involve known and unknown risks, uncertainties and other factors that may cause them to differ materially from the anticipated future results or expectations expressed or implied by such forward-looking statements. One such factor the reader should consider is that there can be no assurance that the exploration of strategic alternatives will result in any type of transaction. Other risks and factors are described in materials filed by AACI with the security regulatory authorities in Canada from time to time, including AACI's 2005 Management's Discussion and Analysis. AACI undertakes no obligation to publicly update or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise.