



Corus Entertainment Announces 6.25% Dividend Increase for Class A and Class B Shareholders

(January 14, 2013 – Toronto, Canada) **Corus Entertainment Inc.** (TSX: CJR.B) announced today that its Board of Directors has approved a \$0.06 increase in its annual dividend.

At the new rate, the dividend on an annual basis for the Company's Class A and Class B Shares is \$1.015 and \$1.02 respectively, up from the previous rate of \$0.955 and \$0.96, respectively.

The Company's monthly dividend for holders of its Class A and Class B Shares will increase to \$0.084583 and \$0.085, respectively. The dividend will be paid on each of February 28, 2013, March 28, 2013 and April 30, 2013 to shareholders of record at the close of business on February 14, 2013, March 14, 2013 and April 15, 2013, respectively.

"The strength of our balance sheet and free cash flow has again set the foundation for an increase in our annual dividend for fiscal 2013," said Heather Shaw, Executive Chair, Corus Entertainment Inc. "This 6.25% increase reflects strong operational execution across all of our business segments and our continued commitment to returning cash to our shareholders."

The foregoing dividends are designated as "eligible" dividends for the purpose of the *Income Tax Act* (Canada) and any similar provincial legislation.

Corus' Board of Directors reviews the dividend on a quarterly basis. Shareholders are entitled to receive dividends only when any such dividends are declared by Corus' Board of Directors and there is no entitlement to any dividend prior thereto.

Registered shareholders who are residents of Canada and who are not currently participating in Corus' Dividend Reinvestment Plan ("the Plan") may elect to participate in the Plan through the completion of an enrollment form which can be obtained from the Company's plan administrator, CIBC Mellon Trust Company c/o Canadian Stock Transfer Company Inc., on their website at www.canstockta.com or by calling 1.800.387.0825. The Plan allows eligible holders of Class A Shares and Class B Shares to acquire additional Class B Shares through reinvestment of the cash dividends paid on their respective shareholdings. Non-registered beneficial shareholders who are residents of Canada and who wish to join the Plan should consult their broker, financial institution or other intermediary through which they hold Class A Shares or Class B Shares.

At this time, Corus' Board of Directors confirms that the Company will continue to issue shares from treasury at a 2% discount from the average market price to Plan participants of record, as determined pursuant to the terms of the Plan.

There were 3,432,292 Class A Voting Shares outstanding and 80,262,664 Class B Non-Voting Shares outstanding on December 31, 2012.

Corus Entertainment Inc. reports in Canadian dollars.

About Corus Entertainment Inc.

Corus Entertainment Inc. is a Canadian-based media and entertainment company. Corus is a market leader in specialty television and radio with additional assets in pay television, television broadcasting, children's book publishing, children's animation and animation software. The Company's multimedia entertainment brands include YTV, Treehouse, Nickelodeon (Canada), ABC Spark, W Network, OWN: Oprah Winfrey Network (Canada), CosmoTV, Sundance Channel (Canada), Movie Central, HBO Canada, Nelvana, Kids Can Press, Toon Boom and 37 radio stations including CKNW AM 980, 99.3 The FOX, Country 105, 630 CHED, Q107, and 102.1 the Edge. Corus creates engaging branded entertainment experiences for its audiences across multiple platforms. A publicly traded company, Corus is listed on the Toronto Stock Exchange (CJR.B). Experience Corus on the web at www.corusent.com.

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