

FISCAL 2012

THIRD QUARTER EARNINGS CONFERENCE CALL

Thursday, July 12, 2012

2 p.m. ET / 1 p.m. CT / 12 p.m. MT / 11 a.m. PT

The dial-in number for the conference call is **1.800.734.8583** (toll-free North America) or **416.641.6705** (local or international).

The call will be webcast on **www.corusent.com** in the Investor Relations section, with Powerpoint slides to accompany the call being posted 15 minutes prior to the call.

A rebroadcast of this call and accompanying PowerPoint slides will be available beginning July 12 at 6 p.m. ET on **www.corusent.com** in the Investor Relations section.



SAFE HARBOUR DISCLOSURE FORWARD-LOOKING STATEMENTS

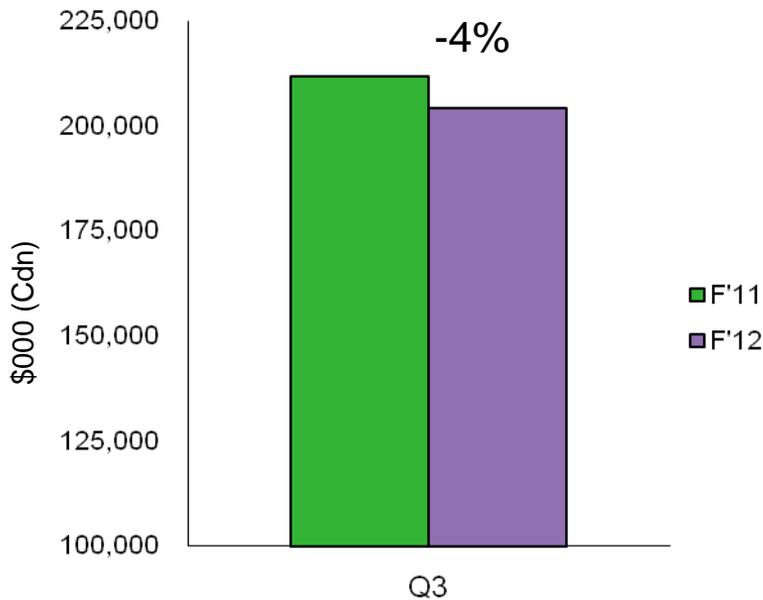


To the extent any statements made in this presentation contain information that is not historical; these statements are forward-looking statements within the meaning of applicable securities laws. These forward-looking statements related to, among other things, our objectives, goals, strategies, intentions, plans, estimates and outlook and can generally be identified by the use of the words such as “believe”, “anticipate”, “expect”, “intend”, “plan”, “will”, “may” and other similar expressions. In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances are forward-looking statements. Although Corus believes that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties and undue reliance should not be placed on such statements. Certain material factors or assumptions are applied in making forward-looking statements and actual results may differ materially from those expressed or implied in such statements. Important factors that could cause actual results to differ materially from these expectations include, among other things: our ability to attract and retain advertising revenues; audience acceptance of our television programs and specialty and pay networks; our ability to recoup production costs, the availability of tax credits and the existence of co-production treaties; our ability to compete in any of the industries in which we do business; the opportunities (or lack thereof) that may be presented to and pursued by us; conditions in the entertainment, information and communications industries and technological developments therein; changes in laws or regulations or the interpretation or application of those laws and regulations; our ability to integrate and realize anticipated benefits from our acquisitions and to effectively manage our growth; our ability to successfully defend ourselves against litigation matters arising out of the ordinary course of business; and changes in accounting standards. Additional information about these factors and about the material assumptions underlying such forward-looking statements may be found in our Annual Information Form. Corus cautions that the foregoing list of important factors that may affect future results is not exhaustive. When relying on our forward-looking statements to make decisions with respect to Corus, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Unless otherwise required by applicable securities laws, we disclaim any intention or obligation to publicly update or revise any forward-looking statements whether as a result of new information, events or circumstances that arise after the date thereof or otherwise.

Q3 CONSOLIDATED RESULTS

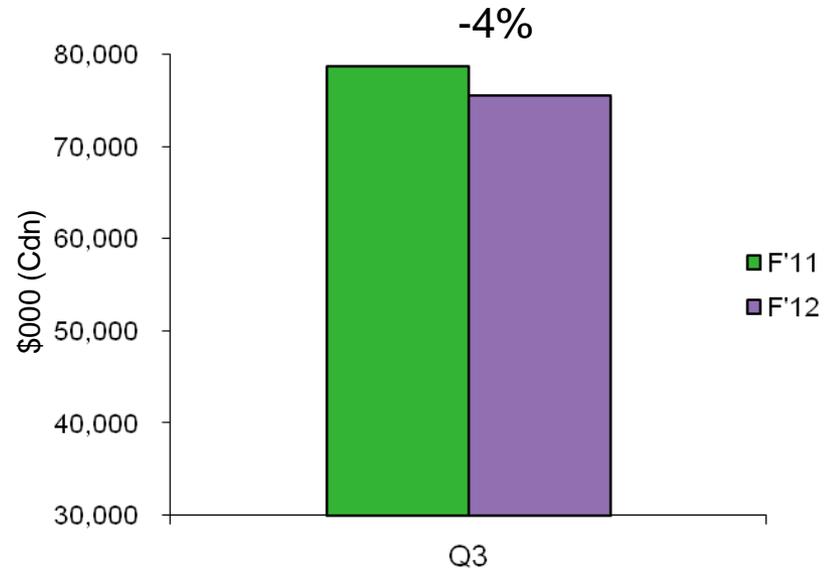


REVENUES



\$204.1 million versus
\$211.8 million a year ago

SEGMENT PROFIT



\$75.7 million versus
\$78.8 million a year ago

Q3 REVIEW



HIGHLIGHTS

- Net income attributable to shareholders up 7%
- Basic earnings per share up 6% to \$0.52 per share
- Strong segment profit margins for Television and Radio
- Year-to-date free cash flow up 17%

Q3 REVIEW



RADIO

- Segment revenue down 3%
- Segment profit up 1%
- Segment profit margins of 33%

TELEVISION

- Segment revenue down 4%
- Segment profit down 5%
- Segment profit margins of 43%

Q4 OUTLOOK



RADIO

- Radio sales pacing ahead of prior year driven by improved ratings
- Bookings picking up in the West, particularly in Alberta, as well as in the Toronto cluster

TELEVISION

- Growth in specialty ad revenue, led by Women and Co-view
- Launch of ABC Spark generating advertising revenues and ratings momentum
- Teletoon's Cartoon Network launched July 4
- Continued strength in the international distribution business

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