

FISCAL 2012

FOURTH QUARTER AND YEAR-END EARNINGS CONFERENCE CALL

Thursday, October 25, 2012

1 p.m. ET / 12 p.m. CT / 11 a.m. MT / 10 a.m. PT

The dial-in number for the conference call is **1.800.926.5230** (toll-free North America) or **416.981.9039** (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 October 25 at 6 p.m. ET on **www.corusent.com** in the Investor Relations section.



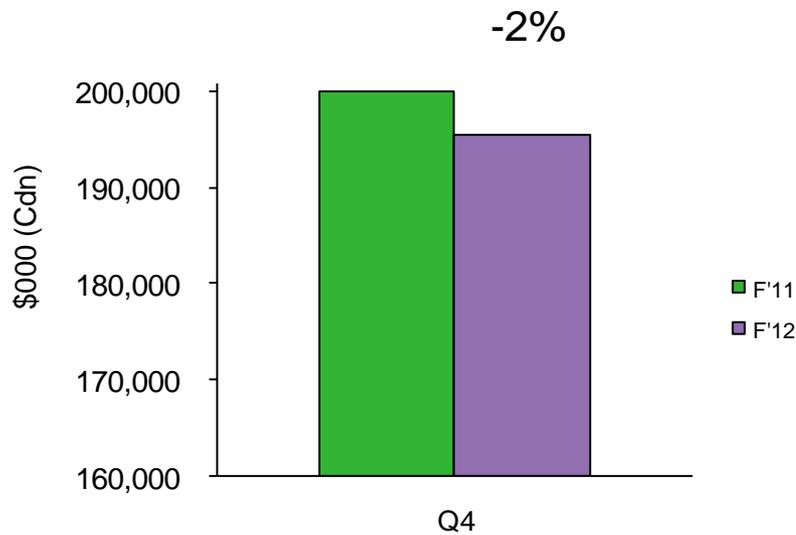
ENTERTAINMENT

SAFE HARBOUR DISCLOSURE FORWARD-LOOKING STATEMENTS

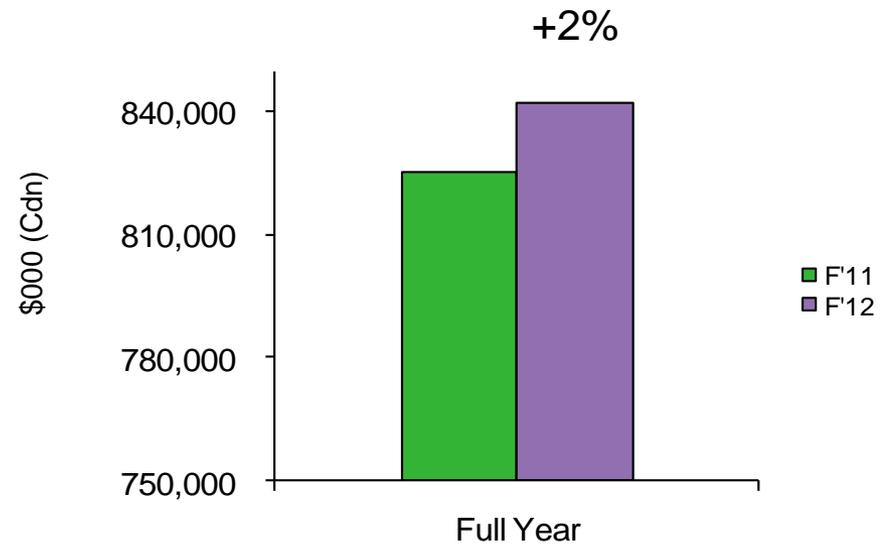


To the extent any statements made in this presentation contain information that is not historical; these statements are forward-looking statements within the meaning of applicable securities laws. These forward-looking statements related to, among other things, our objectives, goals, strategies, intentions, plans, estimates and outlook 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 cable 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 arises after the date thereof or otherwise.

CONSOLIDATED REVENUES

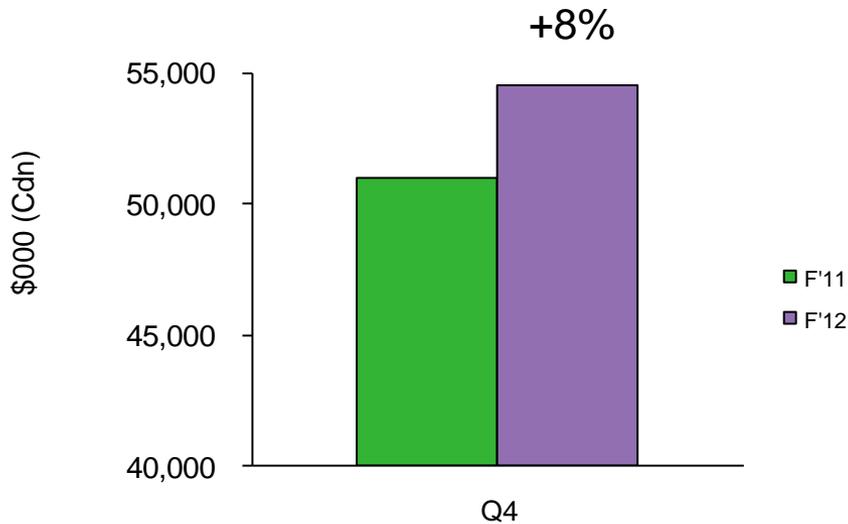


\$195.6 million versus
\$200.2 million a year ago

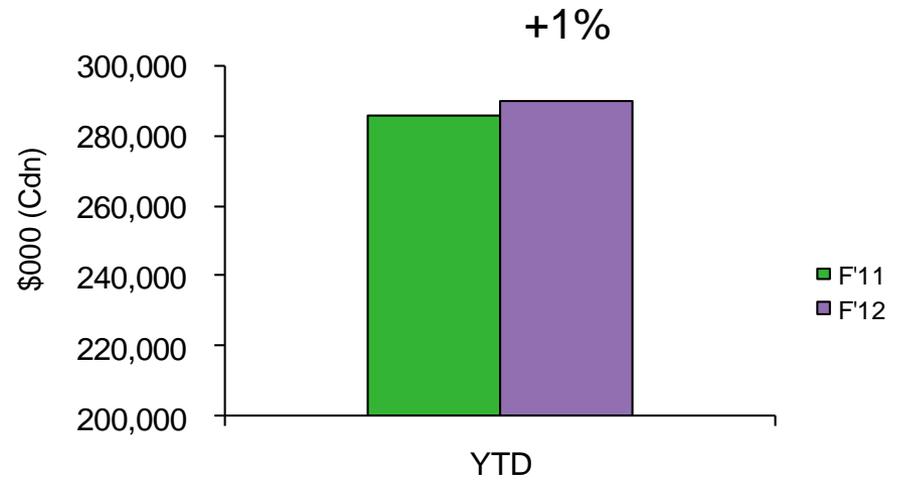


\$842.3 million versus
\$825.2 million a year ago

CONSOLIDATED SEGMENT PROFIT



\$60.9 million versus
\$56.5 million a year ago



\$290.0 million versus
\$285.9 million a year ago

FISCAL 2012 FULL YEAR REVIEW

FROM CONTINUING OPERATIONS



CONSOLIDATED

- Consolidated revenues up 2% and segment profit up 1%
- Free cash flow of \$155.1 million, up 15%
- Adjusted net income attributable to shareholders up 10%
- Adjusted basic earnings per share up 8%
- Monthly dividend increased 10% and more than 1 million Class B Shares repurchased

RADIO

- Revenues down 2% and segment profit down 3% for the year
- Revenues flat and segment profit up 1% for the quarter
- Segment profit margins of 30% for the year

TELEVISION

- Revenues up 3% and segment profit flat for the year
- Specialty advertising revenues and segment profit both up 7% for the quarter
- Segment profit margins of 40% for the year
- Launch of ABC Spark in March 2012; and TELETOON's Cartoon Network in July 2012
- Merchandising, distribution and other revenue up 21% for the year
- Opportunistic investments that complement existing asset portfolio

OUTLOOK – Q1 FISCAL 2013



RADIO

- Continued recovery in the West
- Starting to see recovery in Ontario market
- Key categories leading spending: Automotive, Telecom, Entertainment, Professional Services
- Solid ratings in Calgary and Toronto

TELEVISION

- Women's portfolio to drive advertising growth, led by W Network's ratings momentum
- Movie Central subscribers projected to be up compared to last year
- ABC Spark to fuel growth in Family vertical
- Kids business will capitalize on strong international demand for kids content on digital media offerings

2012 Q4 AND YEAR-END EARNINGS
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OCTOBER 25, 2012

