

CORUS ENTERTAINMENT INC.

SIGNIFICANT EVENTS

Fiscal 2012

July 4, 2012. Teletoon Canada Launches Cartoon Network

The Company's Teletoon Canada launched Cartoon Network (Canada), which offers hilarious and live action content for kids and families. Teletoon Canada is owned by Corus Entertainment Inc. (50%) and Astral (50%).

June 29, 2012. Bill C-11 Passes Third Reading at the Senate and Receives Royal Assent

Bill C 11, the copyright reform bill, passed third reading at the Senate and received royal assent. The new law will come into force once new regulations have been issued by the Governor in Council.

June 29, 2012. Dividend Payment

The Company paid a monthly dividend of \$0.079583 and \$0.08 to holders of its Class A and Class B Shares, respectively.

June 27, 2012. Telelatino Network Gains License to Operate The Canadian Sportsmen Channel

The Company's Telelatino Network Inc. was awarded a broadcasting license to operate The Canadian Sportsmen Channel, a national, English language specialty Category B service that will provide a full spectrum of award winning hunting, shooting and fishing programming while promoting conservation and the tradition of the Canadian sportsman and Canadian sportswoman lifestyle.

June 20, 2012. Ontario Government Cancels Planned Future Corporate Tax Reductions

The Ontario government passed legislation cancelling planned future corporate tax rate reductions. As a result, the Company will be required to remeasure certain deferred tax assets and liabilities in its fourth quarter ending August 31, 2012 which will result in a non cash tax impact of approximately \$6.0 million.

June 20, 2012. TSX Accepts Notice Filed by Corus to Renew Normal Course Issuer Bid

The Company announced that the Toronto Stock Exchange (TSX) had accepted the notice filed by Corus of its intention to renew its Normal Course Issuer Bid for its Class B Non Voting Participating Shares ("Class B Shares") through the facilities of the TSX, or any other alternative Canadian trading system. The Company may, during the 12 month period of June 22, 2012 to June 21, 2013, purchase for cancellation up to 4 million of its Class B Shares, which represent approximately 5% of the Issued and Outstanding Class B shares as at June 14, 2012.

May 31, 2012. Dividend Payment

The Company paid a monthly dividend of \$0.079583 and \$0.08 to holders of its Class A and Class B Shares, respectively.

May 14, 2012. Corus and NBCUniversal Increase Stakes in KidsCo

The Company and NBCUniversal International increased their stakes in international children's channel KidsCo to 43.8% and 51%, respectively. KidsCo is committed to expanding and enhancing its content offering to increase its global subscriber base and to deliver high quality entertainment to the whole family.

May 3, 2012. Corus Launches National Philanthropic Initiative, Corus Feeds Kids

The Company announced the launch of Corus Feeds Kids, a national philanthropic initiative that focuses on nourishing children's bodies and minds.

April 30, 2012. Dividend Payment

The Company paid a monthly dividend of \$0.079583 and \$0.08 to holders of its Class A and Class B Shares, respectively.

April 20, 2012. Corus Named one of Canada's Greenest Employers for 2012

The Company was named one of Canada's Greenest Employers for 2012 by Mediacorp Canada Inc. Selected alongside 54 other companies, this award recognizes employers that create a culture of environmental awareness in their organizations.

March 30, 2012. Dividend Payment

The Company paid a monthly dividend of \$0.079583 and \$0.08 to holders of its Class A and Class B Shares, respectively.

March 26, 2012. Corus Launches ABC Spark

The Company launched its newest service, ABC Spark, with the season premiere of the critically acclaimed series *The Secret Life of the American Teenager*. ABC Spark, built on the foundation of the successful U.S. brand ABC Family, also features a slate of popular general entertainment programming that complements the primetime lineup.

March 25, 2012. Corus Quay Hosts 2012 BEYBLADE World Championships

The Company's Toronto headquarters, Corus Quay, hosted the 2012 BEYBLADE World Championships. The event featured national battle champions from 25 countries competing for the coveted title of World's Best BEYBLADER and was broadcast live at www.beyblade.com.

March 23, 2012. Corus Ceases Operations of Dusk

The Company ceased the operations of its Category 2 digital service, DUSK.

March 22, 2012. Corus Wins Three 2012 Canadian Music & Broadcast Industry Awards

The Company won three 2012 Canadian Music & Broadcast Industry Awards including: Station of the Year (Country), Country 105, Calgary; Station of the Year (Rock), 102.1 the Edge, Toronto; and Program Director of the Year (Medium Market), Brad Gibb, FM 96, London.

March 22, 2012. John Derringer Inducted into the Canadian Broadcast Industry Hall of Fame

The Company's morning show host on Q107 Toronto, John Derringer, received the Allan Waters Broadcast Lifetime Achievement Award and was inducted into the Canadian Broadcast Industry Hall of Fame.

March 15, 2012. Corus Radio Introduces Updated iPhone Streaming App

Corus Radio introduced an updated version of its iPhone streaming app which allows users to set their favourite Corus radio station, read station news and information and get the latest from station social media feeds including Facebook, Twitter, YouTube and much more.

March 12, 2012. H&R REIT Acquires Corus Quay from Corus Entertainment

The Company exercised its right to acquire the Corus Quay building from Toronto Port Lands Company ("TPLC") and subsequently sold the building to H&R REIT on the same date for the same cash consideration. As part of the agreement, the long term lease has been restructured on terms favourable to both parties. Under those terms, the Company will extend the original 20 year lease term, with options to renew its lease for an additional 20 years.

March 7, 2012. CKNW AM 980 Receives Three 2012 RTNDA Awards

The Company's CKNW AM 980 was honoured with three 2012 RTNDA Canada Awards including the Sam Ross Award for Editorial/Commentary, the Dave Rogers Award for Long Feature and the Ron Laidlaw Award for Continuing Coverage.

March 5, 2012. Corus' \$500 Million Credit Facility Amended

The Company's \$500 million credit facility was amended to reduce interest margins applicable to floating interest rates and to extend the maturity date to February 11, 2016.

March 1, 2012. Corus Acquires Toon Boom Animation Inc.

Corus reached an agreement with the minority shareholders of Toon Boom Animation Inc. to acquire their shares and assume 100% interest of the company. Toon Boom Animation Inc. is a global leader in digital content and animation creation solutions with a worldwide sales, distribution and support network, selling its products in more than 120 countries.

February 29, 2012. OWN's Oprah's Lifeclass Tour Comes to Toronto

The Company's OWN: Oprah Winfrey Network (Canada) announced that Oprah Winfrey would bring her popular series, *Oprah's Lifeclass Tour*, to Toronto, to tape a live show which aired on OWN on Monday, April 16, 2012.

February 29, 2012. Dividend Payment

The Company paid a monthly dividend of \$0.079583 and \$0.08 to holders of its Class A and Class B Shares, respectively.

February 21, 2012. Corus Named One of Canada's Best Diversity Employers for 2012

The Company announced that, for the fourth year in a row, Corus Entertainment was named one of Canada's Best Diversity Employers for 2012 by Mediacorp Canada Inc.

February 14, 2012. Corus Radio Winnipeg Launches The New 99.1 Fresh FM

The Company reformatted its Winnipeg radio station CJGV-FM and launched The New 99.1 Fresh FM, bringing listeners the freshest music of today and the best hits from yesterday.

February 2, 2012. Corus Recognized with Two IR Magazine Canada 2012 Awards

The Company was recognized with two prestigious IR Magazine Canada 2012 awards including Best Investor Relations by Sector - Leisure and Media and Best Investor Relations by a CFO (Tom Peddie) for a mid-cap company.

January 31, 2012. Dividend Payment

The Company paid a monthly dividend of \$0.072083 and \$0.0725 to holders of its Class A and Class B Shares, respectively.

January 27, 2012. Corus' Credit Ratings Maintained

Dominion Bond Rating Service (DBRS) confirmed Corus Entertainment's rating on its Senior Unsecured Guaranteed Notes ("Notes") at BBB- and on February 27, 2012, Standard and Poors (S&P) confirmed Corus Entertainment's rating on its Notes at BB+.

January 25, 2012. Corus Raises over \$430,000 in Support of United Way

Through donations, special events and corporate matching of employee online donations, the Company raised over \$430,000 in support of United Way and its many charitable organizations across the country.

January 10, 2012. Corus Announced a 10% Increase for Class A and Class B Shareholders

The Company announced that its Board of Directors had approved a 10% increase in its annual dividend effective February 1, 2012. The Company's monthly dividend for holders of its Class A and Class B Shares was increased to \$0.079583 and \$0.08, respectively or \$0.955 and \$0.96, respectively on an annual basis.

December 30, 2011. Dividend Payment

The Company paid a monthly dividend of \$0.072083 and \$0.0725 to holders of its Class A and Class B Shares, respectively.

December 16, 2011. Corus Acquires Minority Stake in Supernova Interactive

The Company made a minority investment in Supernova Interactive, an online local radio community portal that uses social networking technology to engage and build online communities. Corus will begin to roll out Supernova's platform across its portfolio of radio stations in 2012 to enhance the online experience for users.

December 12, 2011. Kids Can Press Ventures into the Digital World

The Company's Kids Can Press announced a partnership with Open Road Integrated Media which brings its first two Scaredy Squirrel books into a number of digital and interactive formats, including the first Scaredy Squirrel iPhone game app.

December 6, 2011. Corus Honoured with Canada's Outstanding Employer Award for 2011

The Company was honoured with The Learning Partnership's 2011 Canada's Outstanding Employer Awards for its Take Our Kids to Work™ program.

November 30, 2011. Dividend Payment

The Company paid a monthly dividend of \$0.072083 and \$0.0725 to holders of its Class A and Class B Shares, respectively.

November 30, 2011. CJGV-FM Receives Approval from CRTC to Change its Jazz Programming Format

The radio broadcasting license of the Company's CJGV-FM (Winnipeg) station was renewed until August 31, 2016, which included an approval of a change in its jazz programming format. Corus changed the format to Hot Adult Contemporary on February 14, 2012.

November 30, 2011. Corus Hosts Annual Investor Day

The Company held its annual Investor Day and updated investors on its fiscal 2012 priorities. The Company also provided its fiscal 2012 guidance targets for consolidated segment profit of \$300 million to \$310 million and free cash flow in excess of \$125 million.

November 15, 2011. Kids Can Press Wins Governor General's Literary Award for Cybèle Young's *Ten Birds*

The Company's Kids Can Press won the 2011 Governor General's Literary Award for Children's Literature – Illustration for Cybèle Young's *Ten Birds*. This is the fourth Governor General Literary Award that Kids Can Press has received.

October 31, 2011. Dividend Payment

The Company paid a monthly dividend of \$0.072083 and \$0.0725 to holders of its Class A and Class B Shares, respectively.

October 26, 2011. Corus Entertainment to Launch New Network, ABC Spark, in Spring 2012

The Company announced its expansive licensing agreement with Disney/ABC Television Group (DATG) to launch ABC Spark in Canada. This new service will build on the foundation that DATG has created with ABC Family, a U.S. network known for its groundbreaking original programming, and will feature programming for the millennial generation, including favourites like *Switched at Birth*, *The Secret Life of the American Teenager* and *Make It or Break It*.

October 25, 2011. Corus and NBCUniversal Television Canada Extend Multi-Year Agreement

The Company and NBCUniversal Television Canada announced the renewal of their exclusive output distribution deal. This multi-year agreement, which encompasses linear and non-linear rights, provides Corus Entertainment's premium pay TV service, Movie Central, with access to an extensive catalogue of new theatrical feature film titles.

October 5, 2011. CRTC Grants Two Category B Licenses

The Canadian Radio-television and Telecommunications Commission ("CRTC") granted two Category B licenses for Italian and Spanish language children's television specialty services owned by Teletino Network Inc., which is controlled by Corus. See *Broadcasting Decisions 2011-637 and 638*.

September 30, 2011. Dividend Payment

The Company paid a monthly dividend of \$0.072083 and \$0.0725 to holders of its Class A and Class B Shares, respectively.

September 29, 2011. Copyright Modernization Act Reintroduced

The Ministers of Industry and Canadian Heritage reintroduced the Copyright Modernization Act (the Act), which died on the order papers as Bill C-32 when the federal election was called in early 2011. Now known as Bill C-11, the legislation was tabled in the House of Commons in the exact same form as Bill C-32. The Bill contains certain exemptions that would reduce the liability for use of music on Corus radio stations and result in significant cost savings for the Company.

September 29, 2011. Corus Partners with Disney Channel and Disney XD to Broadcast Scaredy Squirrel in Europe

The Company's Nelvana Enterprises announced an agreement with Disney Channel and Disney XD to broadcast its animated comedy series *Scaredy Squirrel* in Europe and beyond.

September 26, 2011. Nelvana Enterprises Announces the Sale of Three New Comedy Series to Cartoon Network Latin America

The Company's Nelvana Enterprises announced the sale of three new comedy series, *Mr. Young*, *Sidekick* and *Scaredy Squirrel*, to Cartoon Network Latin America.

September 19, 2011. Corus Named One of Canada's Top Employers for Young People for 2011

Corus Entertainment was named one of Canada's Top Employers for Young People for 2011, which marks the second year in a row that Corus received special recognition in attracting and training younger employees through Corus U's in-house and online training opportunities.

September 8, 2011. Corus Receives 23 Gemini Awards

The Company announced that its programming received a total of 23 awards from the Academy of Canadian Cinema and Television's 26th Annual Gemini Awards. Movie Central's series received a total of 17 awards, with *Call Me Fitz* picking up an impressive seven Geminis. Corus' YTV and TELETOON received six awards, including two Geminis for Nelvana Studio's *Babar and the Adventures of Badou*.