

CORUS ENTERTAINMENT INC. SIGNIFICANT EVENTS

Fiscal 2002

August 20, 2002—Sale of Oshawa Radio Stations

Corus announces that it had reached an agreement to sell its Oshawa radio stations CKDO AM and CKGE FM to Durham Radio Inc. (DRI).

July 24, 2002—Sale of Country Canada

Corus and the Canadian Broadcasting Corporation announce that they have reached an agreement that would see CBC purchase Corus' 70% ownership stake in the digital service, Country Canada.

May 17, 2002—The Locomotion Channel

Corus announces that it had acquired 50% interest in The Locomotion Channel, an action-oriented animation pay television service targeting young adults 18 to 35, available in over 27 countries and seven million homes throughout Latin America and Iberia (Spain and Portugal).

April 8, 2002—Sale of Klutz to Scholastic Inc. Completed

Corus announces that it had successfully completed the sale of Klutz to Scholastic Inc. Details of the sale were announced on March 4, 2002.

March 6, 2002—Relaunch of Women's Television Network

Corus announces that its women's specialty television network (WTN) will be re-launched on Monday, April 15 with the shortened name, W, a revamped program schedule, and for the first time, a dual feed of its signal to better serve Western Canadian viewers.

March 4, 2002—Sale of Klutz to Scholastic Inc.

Corus announces the sale of Klutz to Scholastic Inc. for approximately US\$43.0 million in cash plus a three-year earn-out based on revenue.

February 14, 2002—Corus Issues Senior Subordinated Debt

Corus announces that it intends to issue US\$200.0 million of senior subordinated notes, due in 2012. The net proceeds from the offering will be used to repay existing indebtedness.

February 1, 2002—Exchange of Ownership in Digital Music Services

Corus and DMX MUSIC, Inc. announce transactions that will result in the exchange of their ownership interests in digital music subscription services to residential and commercial customers in Canada.

January 4, 2002—Corus Completes Acquisition of Tri-Co

Corus successfully completes the acquisition of three radio stations owned by Tri-Co Broadcasting of Cornwall, Ontario. The acquisition brings Corus' total radio assets to 52 stations.

December 11, 2001—Corus Sells Comedy Shares to CTV Inc.

Corus signs an agreement with CTV Inc. to sell its 29.9% stake in The Comedy Network for \$36 million.

November 21, 2001—New Home for Women's Television Network

Corus announces its plans for the integration of the Women's Television Network into its existing specialty television operations by identifying several key areas of opportunity and synergy for WTN within the Corus Television family.

November 16, 2001—Approval to Acquire WTN

Corus receives approval from the Canadian Radio-television and Telecommunications Commission (CRTC) to acquire the Women's Television Network (WTN).

November 5, 2001—Nelvana Acquires Babar Rights

Corus Entertainment's Nelvana and The Clifford Ross Company announce Nelvana's acquisition of all proprietary rights to Babar, the world's most popular elephant.

October 30, 2001—CRTC Approval for Telelatino

Corus receives approval from the Canadian Radio-television and Telecommunications Commission (CRTC) to acquire controlling interest of Telelatino Network Inc.