

CORUS ENTERTAINMENT INC. SIGNIFICANT EVENTS

Fiscal 2007

Year-End Results

Fiscal 2007 full-year financial results saw the Company meet all of its financial guidance targets and deliver the highest revenue and segment profit to-date. Consolidated revenues for the year were \$769 million, up 6% from \$726 million last year. Consolidated segment profit for the year was \$241 million, up 13% from \$214 million last year. Net income for the year was \$107 million for the year compared to \$35.5 million in 2006.

August 31, 2007. Dividend Payment

The Company paid a monthly dividend of \$0.0825 and \$0.08333 to holders of its Class A and Class B shares respectively.

August 16, 2007. Partnership with Hearst to Launch Cosmopolitan TV in Canada

The Company announced it has partnered with Hearst Corporation on a strategic joint venture to bring Cosmopolitan Television to Canada. Inspired by *Cosmopolitan*, the world's best-selling young women's magazine, the 24-hour digital channel for women will launch in early 2008. Cosmopolitan TV Canada joins Cosmopolitan Television networks in Spain and throughout Latin America.

August 9, 2007. Deal to Sell CHRC-AM (Info 800AM)

The Company announced it had reached an agreement to sell radio station CHRC-AM (Info 800 AM). The transaction is subject to approval by the CRTC.

July 30, 2007. Dividend Payment

The Company paid a monthly dividend of \$0.0825 and \$0.08333 to holders of its Class A and Class B shares respectively.

July 6, 2007. CJZZ 99.1 Cool FM and CKBT 91.5 The Beat Acquisitions Approved

The CRTC approved the Company's purchase of Winnipeg radio station CJZZ 99.1 Cool FM and Kitchener radio station CKBT 91.5 The Beat from CanWest MediaWorks. This transaction closed on July 28, 2007.

June 29, 2007. Dividend Payment

The Company paid a monthly dividend of \$0.0825 and \$0.08333 to holders of its Class A and Class B shares respectively.

June 23, 2007. RTNDA Awards for Corus

The Company received two Radio and Television News Directors Association (RTNDA) awards: 630 CHED's *The Inside Story with Michelle Boden* won the Dan McArthur Award (in-depth/investigative news) and AM 640 (CFMJ) won the Sam Ross Award (editorial/commentary) for *Dirty Carols*. The Company's CKNW AM 980 station also received an honourable mention for "continuing coverage" with *Storm Season*.

June 18, 2007. Corus Purchases CIGR-FM Génération Rock

The Company announced that it reached an agreement with Groupe Génération Rock Inc. to purchase Sherbrooke radio station CIGR-FM (Génération Rock). The transaction is subject to approval by the Canadian Radio-television and Telecommunications Commission (CRTC) and the acquisition price for the station is approximately \$1.1 million Cdn (subject to the customary closing adjustments).

May 30, 2007. Dividend Payment

The Company paid a monthly dividend of \$0.0825 and \$0.08333 to holders of its Class A and Class B shares respectively.

May 14, 2007. Corus Partners to Create Groupe Force Radio

The Company and Cogeco Inc. announced that they have joined forces to form a new company, Groupe Force Radio. The new company represents Quebec radio stations (five Cogeco, 13 Corus and 12 Radio-Nord to-date) in their national sales efforts.

April 30, 2007. Dividend Payment

The Company paid a monthly dividend of \$0.0825 and \$0.08333 to holders of its Class A and Class B shares respectively.

April 2, 2007. Corus partners with DIC Entertainment and Sparrowhawk Media to Launch Multi-Platform Channel KidsCo.

The Company announced a partnership with DIC Entertainment and Sparrowhawk Media to launch KidsCo, a 24-7 multi-platform channel dedicated to delivering familyfriendly programming to over 40 territories worldwide. The unique channel will begin rolling out in 2007 utilizing content from Nelvana and DIC's extensive libraries and Sparrowhawk's U.S.-based state-of-the-art broadcast distribution facility and international network of affiliates.

March 31, 2007. Dividend Payment

The Company paid a quarterly dividend of \$0.2125 and \$0.215 to holders of its Class A and Class B shares respectively.

March 8, 2007. Corus Wins Four Canadian Music Industry Awards

The Company won four awards at the Canadian Music Industry Awards. For the third consecutive year, Toronto's 102.1 the Edge was named Rock Station of the Year while Toronto's Q107 took home the award for Classic Gold Station of the Year and Calgary's Country 105 was awarded Country Station of the Year. Wrapping up the evening, Q107 also took home the Promotion of the Year Award for the *Derringer's Search for the Funniest Person with a Day Job* promo.

February 15, 2007. Corus Launches *The Big Rip* MMOG

The Company announced the launch of a network of massively multiplayer online games (MMOGs) that represents one of the most extensive MMOGs for tweens in North America. *The Big Rip* (thebigrip.com) is the gateway to a virtual world in which players can play, explore, chat, compete, collect, create and customize characters in a safe online environment.

February 12, 2007. Toronto Stock Exchange (TSX) Approval of NCIB Renewal

The Company announced that the Toronto Stock Exchange (TSX) has accepted the notice filed by Corus of its intention to renew its Normal Course Issuer Bid for its Class B Non-Voting Participating Shares through the facilities of the TSX.

January 12, 2007. Corus Partners with Boys and Girls Clubs of Canada

The Company announced that YTV and Boys and Girls Clubs of Canada had joined forces to promote healthy, active living among kids and youth with a new Public Service Announcement.

December 31, 2006. Dividend Payment

The Company paid a quarterly dividend of \$0.2125 and \$0.215 to holders of its Class A and Class B shares respectively.

December 15, 2006. CRTC Policy Statements Arising From Radio Review

The CRTC issued three policy statements (Broadcasting Public Notices CRTC 2006-158, 2006-159 and 2006-160) arising from the Commercial Radio Policy Review. Key highlights from the policy statements include an overall maintenance of the current regulatory framework including no change to the 35% Cancon requirement; a broadening of the scope and required contribution to the development of Canadian Content; and a digital radio policy that allows new digital radio licence holders to develop services they believe will be of greatest interest to the listening public.

December 14, 2006. Part II Fees Ruled Unlawful Tax

Judge Michel Shore of the Federal Court of Canada, Trial Division, ruled that the Part II License Fees paid by CRTC licencees are an unlawful tax. This decision is subject to appeal by the Crown.

November 29, 2006. Sarbanes-Oxley 404 Certification Achieved

In accordance with Section 404 of the Sarbanes-Oxley Act, the Company issued its first year certification relating to internal control over financial reporting. The Company's Chief Executive Officer and Chief Financial Officer concluded that, as of August 31, 2006, the Company's internal control over financial reporting was effective and there were no material weaknesses to report.

November 20, 2006. CKTS Closes

The number of radio stations operated by the Company decreased to 50 stations with the closing of CKTS AM, its Sherbrooke repeater station.

November 14, 2006. Two-Minute Stopset Initiative Launched

The Company's Radio division announced a two-minute stopset initiative. Launched on 15 Corus FM stations in eight major markets, it means that listeners are never more than two minutes away from great music while at the same time giving clients even greater value for their advertising dollar.

November 6, 2006. Boomboxbaby.ca Launch

The Company's Radio division announced the launch of boomboxbaby.ca, a broadband radio station playing a mix of eclectic music programmed by teens and young adults and featuring personalities and content from YTV, Kids Can Press and Corus Radio.

October 26, 2006. Dividend Payment

The Company announced its quarterly dividend, for holders of its Class A and Class B shares, of \$0.2125 and \$0.215 respectively.

October 19, 2006. Copyright Board SOCAN Decision Set Aside

The Federal Court of Appeal set aside the 2005 decision of the Copyright Board dealing with SOCAN's commercial radio tariff. The original Board decision modified the rates radio stations pay to SOCAN, introducing a two-tier payment system based on each station's annual revenues. The Court ordered that the matter be referred back to the Copyright Board for its reconsideration.

October 2, 2006. Corus Acquires Two Radio Stations

Corus announced that it reached an agreement to buy Winnipeg radio station CJZZ 99.1 Cool FM and Kitchener radio station CKBT 91.5 The Beat from CanWest MediaWorks. The transaction is subject to approval by the CRTC and the acquisition price for the two stations is approximately \$15.0 million.

September 28, 2006. Groundbreaking Internet Game Initiative

Corus announced plans to develop a network of massive multiplayer online games ("MMOGs") in partnership with Quebec-based Frima Studio Inc. Unparalleled in the marketplace, this immersive online game initiative for kids is set to launch later this year on YTV.com.

September 28, 2006. Investor Day

Corus hosted its annual Investor Day. Financial guidance for fiscal 2007 was given as follows: free cash flow of between \$85 to \$100 million and a consolidated segment profit range of \$230 to \$240 million.

September 12, 2006. Corus New Organizational Structure

Corus announced a new organizational structure for its Television and Content divisions. The Television division focuses on two strategic portfolios – a Kids portfolio and a Lifestyle, Drama and Movies portfolio. The changes included integrating Nelvana Studios into the Television division, closing the Movie Central operation in Edmonton and creating Nelvana Enterprises, a separate business unit that focuses on leveraging Corus' intellectual property internationally.

September 9, 2006. qubo Launch

A partnership between Corus Entertainment, ION Media, NBC Universal, Scholastic and Classic Media/Big Idea, the venture launched with a kids programming block on NBC, Telemondo and iNetwork. Future qubo multi-platform offerings will include a branded website and a dedicated 24/7 digital television kids network that will launch across ION Media Networks' nationwide television station group.