



ENTERTAINMENT

2010 Q3 Analyst Conference Call

Wednesday, July 14, 2010 at 2 p.m. ET / 1 p.m. CT / noon MT / 11 a.m. PT

- The dial-in number for the conference call is 1.800.926.6309 (toll-free North America) or 416.981.9035 (local or international).
- The PowerPoint slides will be posted 15 minutes prior to the start of the call.
- A rebroadcast of this call will be available beginning July 14 at 7 p.m. ET on www.corusent.com in the Investor Relations section.
- The audio and PowerPoint slides for this call will be archived on www.corusent.com in the Investor Relations section.

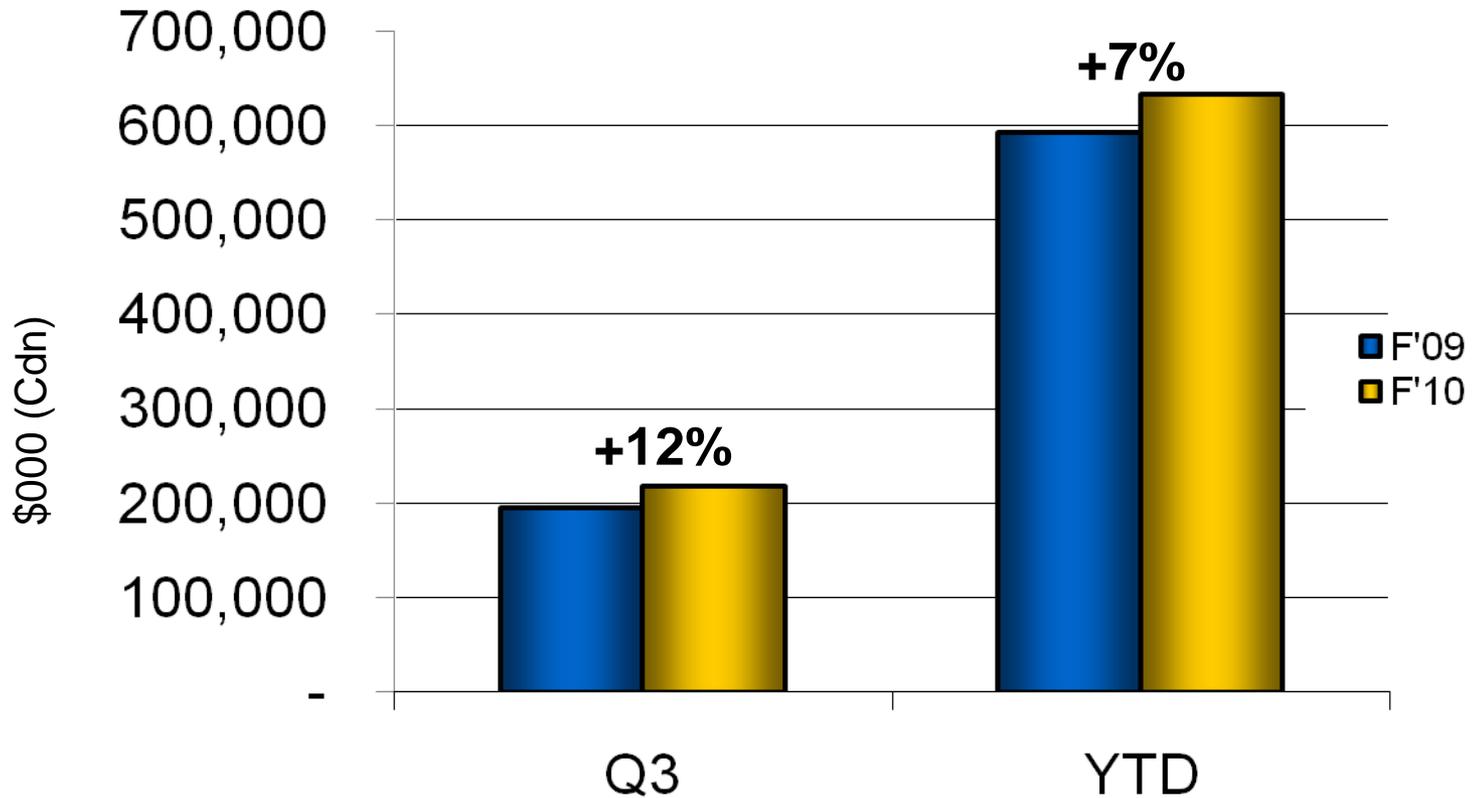


Safe Harbour Disclosure Forward-Looking Statements

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 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

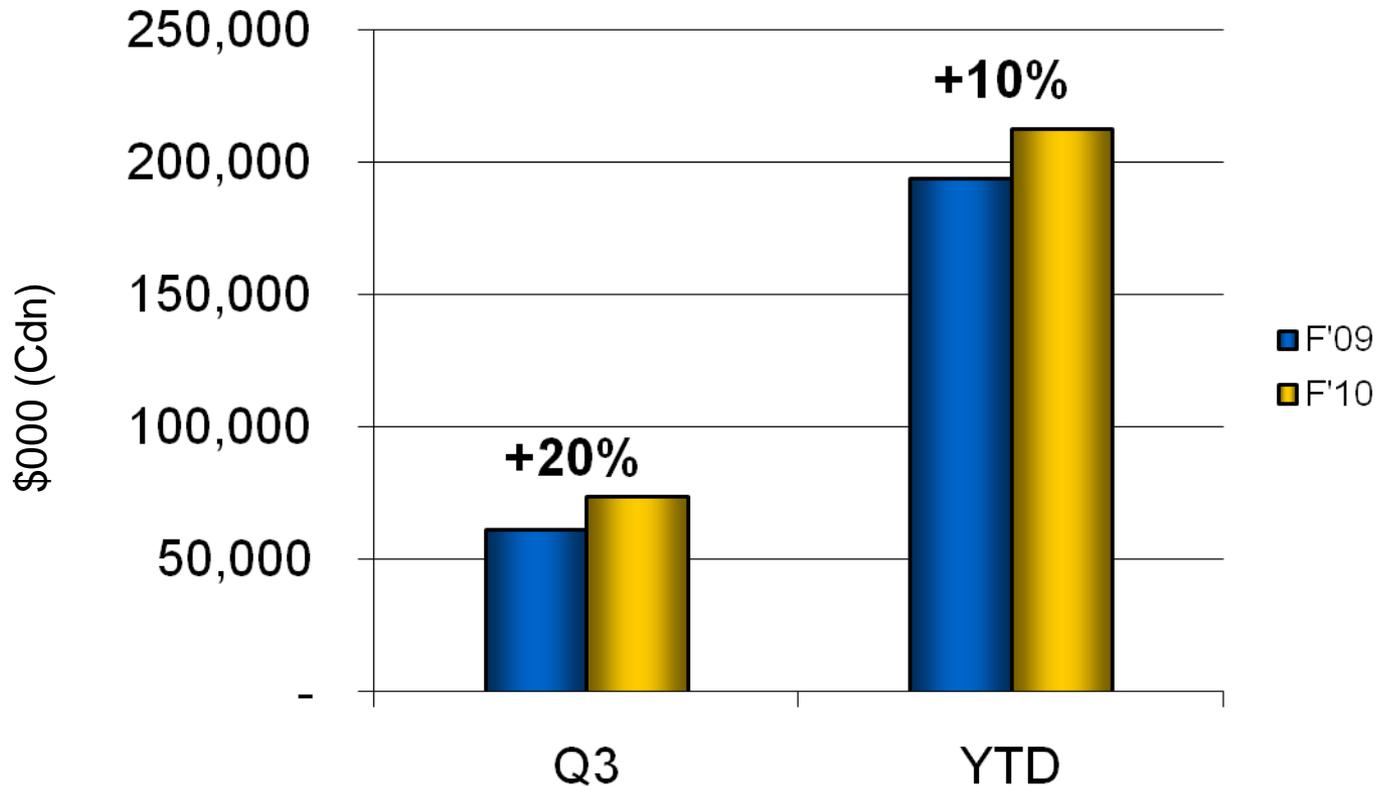


Q3 F'10: \$218.4 million versus \$195.4 million a year ago

YTD F'10: \$633.4 million versus \$593.5 million a year ago



Consolidated Segment Profit



Q3 F'10: \$73.8 million versus \$61.4 million a year ago

YTD F'10: \$212.5 million versus \$193.8 million a year ago



Q3 Review - Television

- Division-wide:
 - Segment profit up 17% and revenues up 13% versus a year ago
 - Specialty advertising revenues up 14% versus a year ago
 - Subscriber revenues up 13% versus a year ago
- Corus Kids Segment:
 - Overall revenues up 14% versus a year ago
 - Advertising revenues up 19% versus prior year, led by strong ratings and co-view strategy
 - Other revenues, including merchandising revenues from *Bakugan*, *Babar* and *The Backyardigans*, deliver double digit growth, up 19% versus a year ago
 - Subscriber revenues up single digits versus a year ago
- Specialty and Pay Segment:
 - Overall revenues up 13% versus a year ago
 - Subscriber revenues up double digits with significant growth from Movie Central, Sundance Channel, CosmoTV and W Movies
 - Specialty advertising revenues up 10% in the quarter
 - Movie Central subscribers up 2% versus a year ago
 - Women's portfolio generates double digit growth in advertising revenues



Q3 Review - Radio

- Division-wide:
 - Revenues up 9% versus a year ago, outperforming the market
 - Segment profit up 36% versus a year ago
 - Segment profit delivers margins of 31% versus margins of 25% a year ago

- Regional Segments:
 - Ontario delivered strong growth with revenues up 19% versus a year ago:
 - Toronto, London, Kitchener outperformed the market
 - Other Ontario regions continued to post gains versus a year ago
 - Quebec revenues grew 10% versus a year ago:
 - Montreal French and Quebec City outperformed the market
 - The West saw a return to growth:
 - Vancouver and Winnipeg outperformed the market
 - Domestic auto spending in Vancouver up 83%, another positive indicator of economic recovery
 - Calgary and Edmonton clusters showing signs of recovery



Outlook

- Company-wide:
 - Television specialty advertising poised for double digit growth in the fourth quarter as a result of co-view strategy on YTV and renewed strength of our Women's services
 - Television subscriber revenues expected to grow with increases in Movie Central subscribers and the addition of W Movies and Sundance Channel
 - Overall advertising growth will be offset by a decline in Other Revenues (P&D and merchandising) in Q4
 - Forecasting a solid fourth quarter for Radio, with continued growth led by Ontario
 - Return of ad growth in the West encouraging; expect this trend to continue
 - On track to end the year favourably situated within our EBITDA guidance range and set to exceed our free cash flow guidance range
 - On target with senior management team realignment, consolidation at Corus Quay and continued disciplined approach to expenses



ENTERTAINMENT

2010 Q3 Analyst Call