

2016 Annual General Meeting of Shareholders

Wednesday, January 11, 2017 | 2 p.m. MT



corus.

Safe Harbour Disclosure Forward-looking Statements

This press release contains forward-looking information and should be read subject to the following cautionary language:

To the extent any statements made in this report contain information that is not historical, these statements are forward-looking statements and may be forward-looking information within the meaning of applicable securities laws (collectively, "forward-looking statements"). These forward-looking statements relate to, among other things, our objectives, goals, strategies, intentions, plans, estimates and outlook, including advertising, distribution, merchandise and subscription revenues, operating costs and tariffs, taxes and fees, 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, including without limitation factors and assumptions regarding advertising, distribution, merchandise and subscription revenues, operating costs and tariffs, taxes and fees 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 other should carefully consider the foregoing factors and other uncertainties and potential events. Unless otherwise required by applicable securities laws, Corus disclaims any intention or obligation to publicly update or revise any forward-looking statements whether as a result of new information, events or circumstances that arise after the date thereof or otherwise.

power of

corus.

Reel

All Brands

power of

corus.

media and content powerhouse

45

specialty
networks

39

radio
stations

15

conventional
stations

global

content
business

9 out of **10** Canadians engage with our brands
every **single week**¹

1. Numeris PPM/Diary data, TV & Radio, Avg Mthly Rch, A2+, Total Canada // Comscore Media Metrix, multi-platform, A2+ Avg Mthly Rch // Standard duplication formula applied to generate exclusive reach by platform

2016 Financial **Performance**

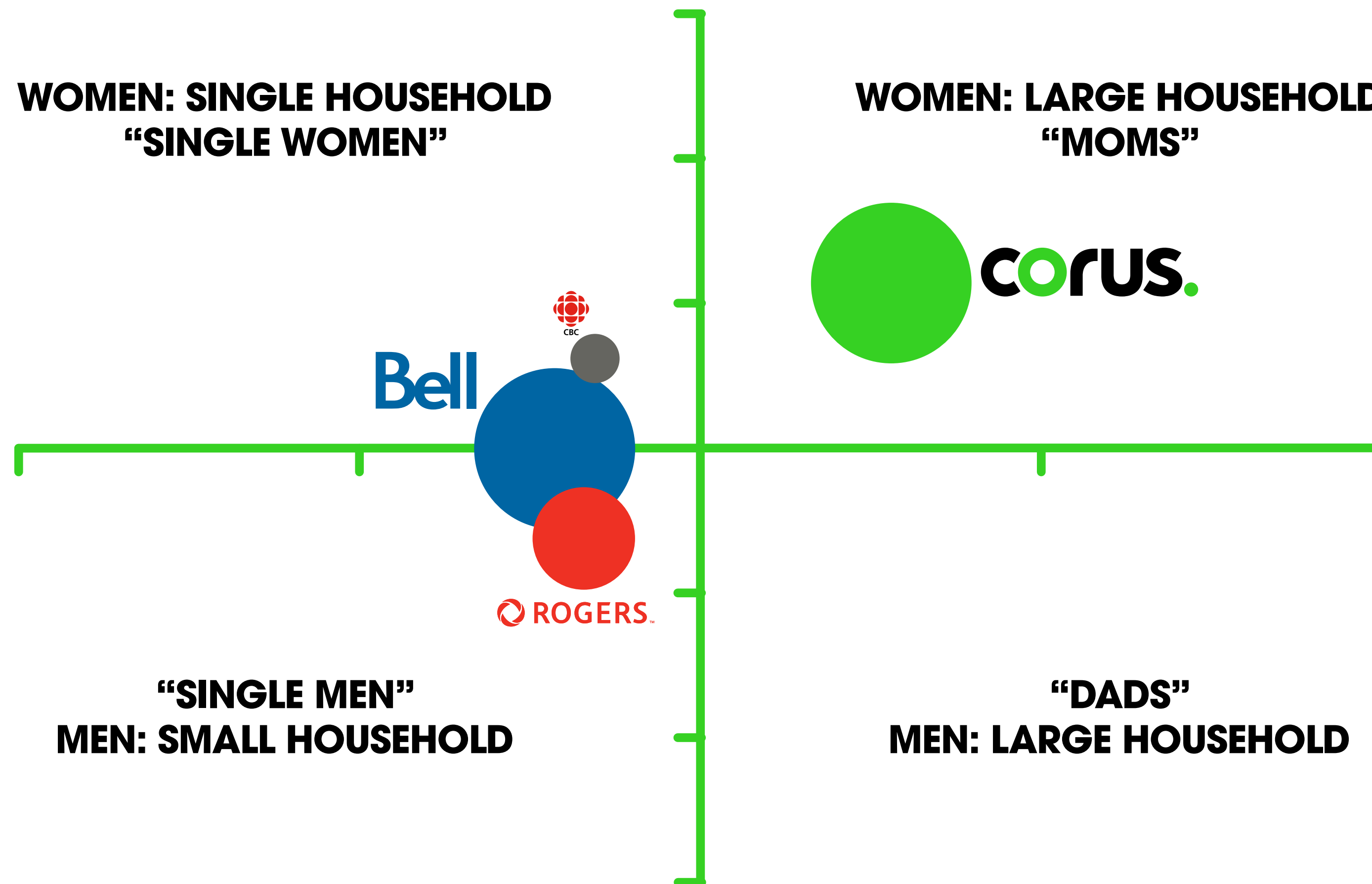
**Consolidated
Revenue**

**\$1,171
million**

**Consolidated
Segment Profit**

**\$411
million**

Increased and Differentiated Scale



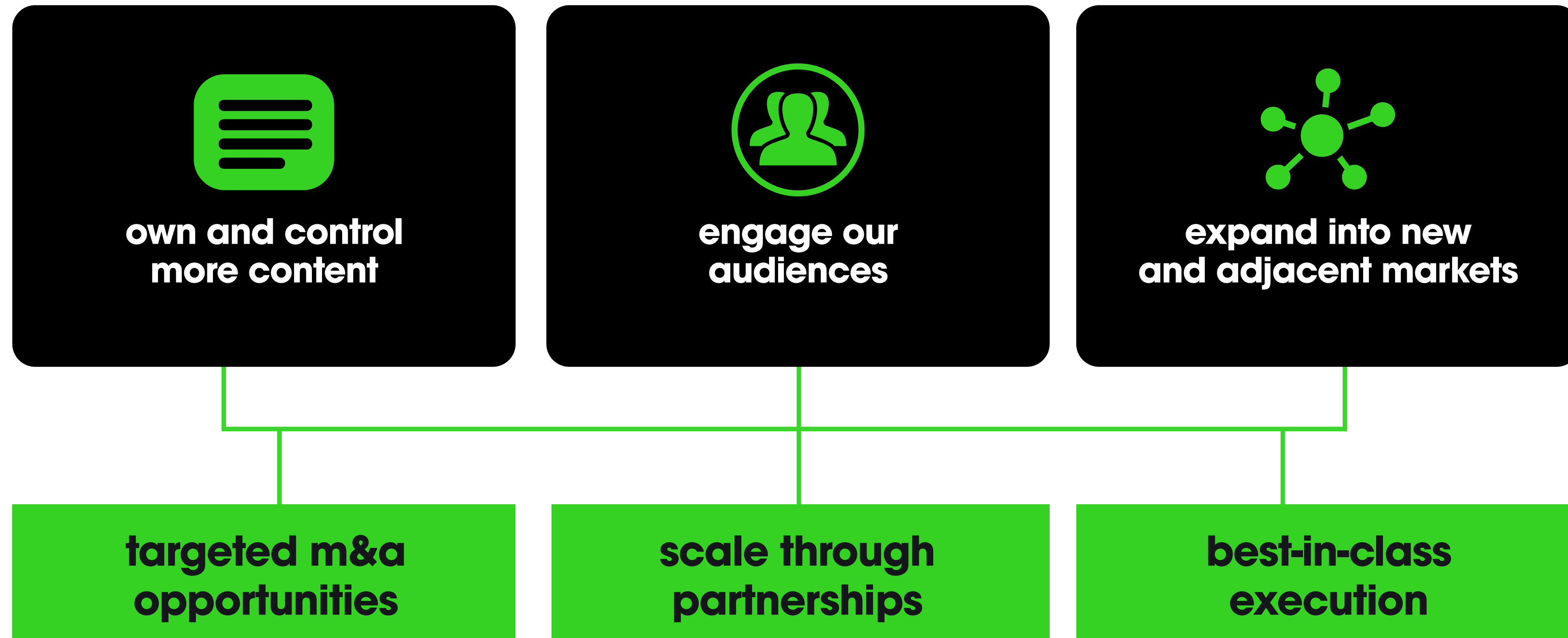
- ✓ **Corus has a 35.6% share of Canada's English-language TV audience¹**
- ✓ **Women influence and/or control ~90% of household spending²**
- ✓ **Large family households spend more**
- ✓ **Kids have significant consumer influence**

¹ Source: Numeris TV Meter – Corus 2+ (Global & Specialty) share for Q1 (8/29/2016 to 11/27/2016)

² Source: Corus internal research

Source: Numeris - TV Meter – Live +7 days – 2016-2017 FL16 STD(8/29/2016 to 12/11/2016), Total Canada, M-Su 2a-2a. Female skew based on % of Female 25-54 of Adults 25-54. Bubble size based on A25-54 Average Minute Audience. Horizontal axis position based on Females 25-54 in Large Households (5+) as a percentage of total Adult 25-54 audience indexed to the population base. Specialty & Conventional Stations

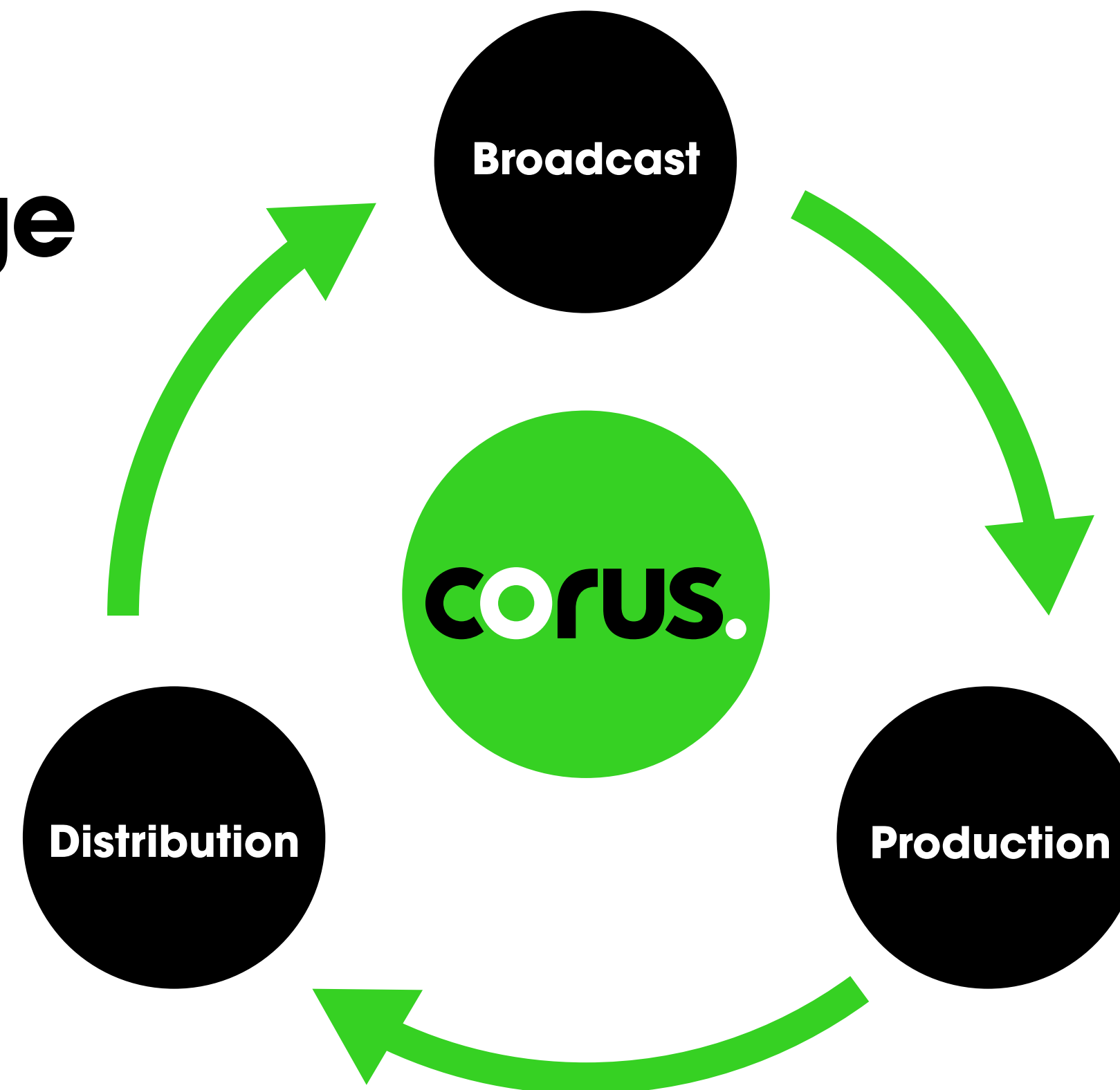
Advancing Our Strategic **Priorities**



Strategic Priorities

Own and Control More Content

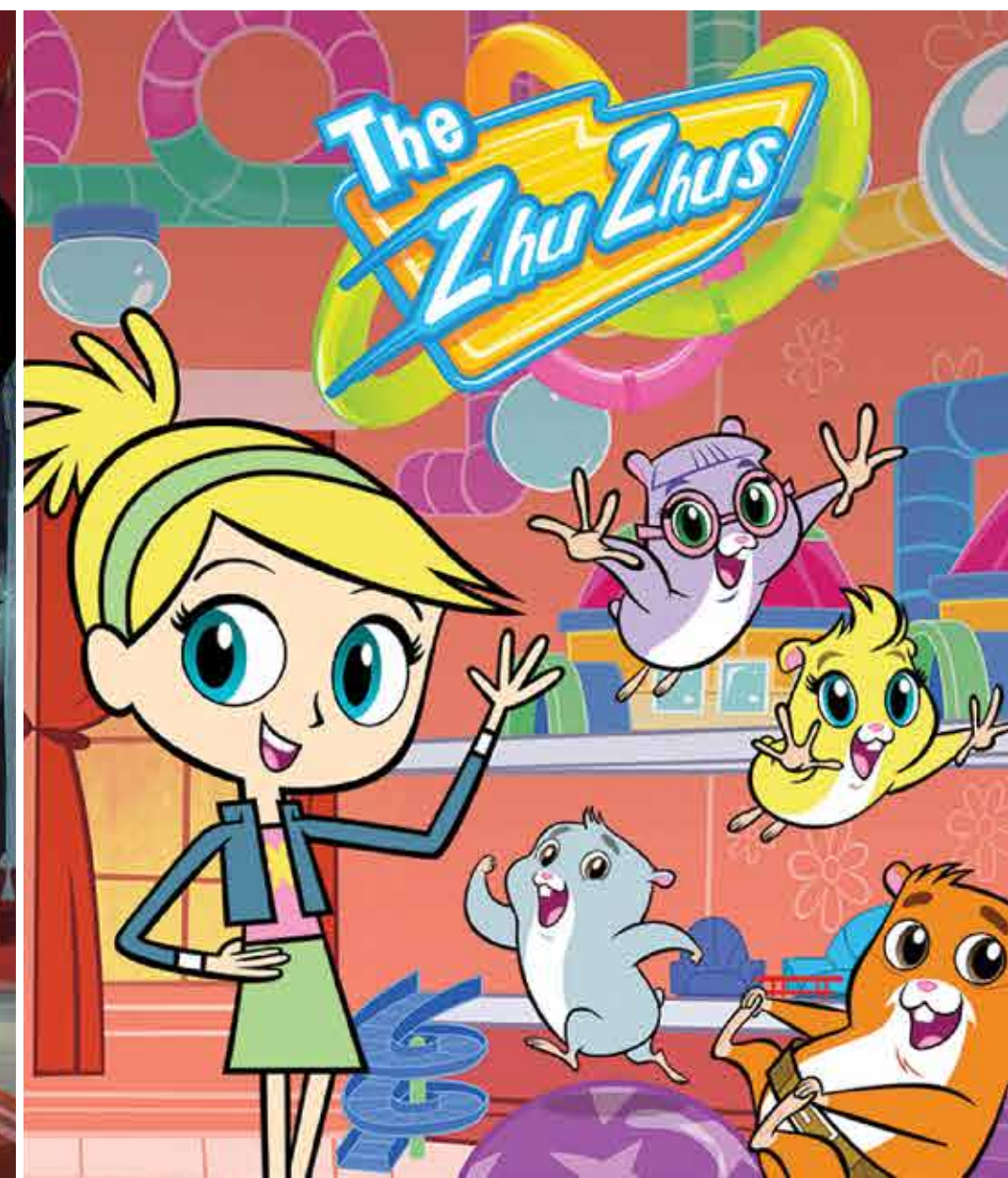
Corus Advantage



Drives Content Creation

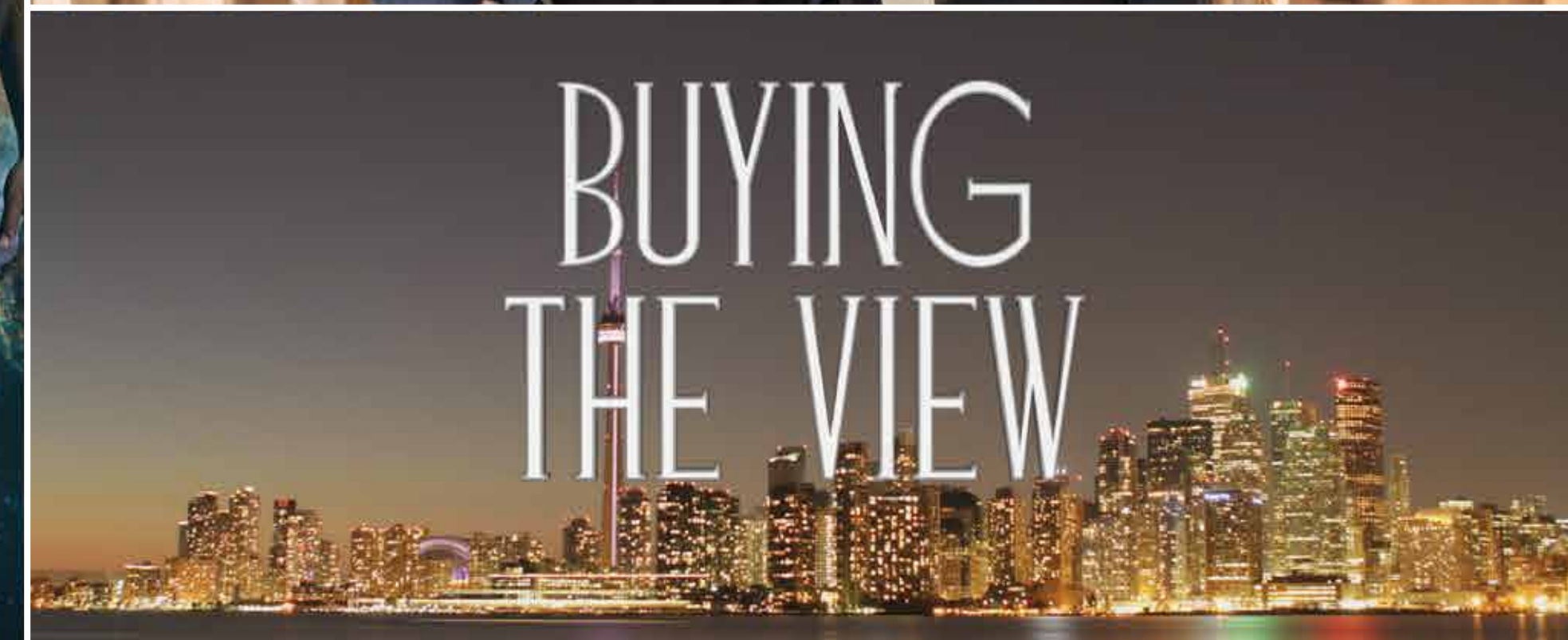
Strategic Priorities

Own and Control More Content



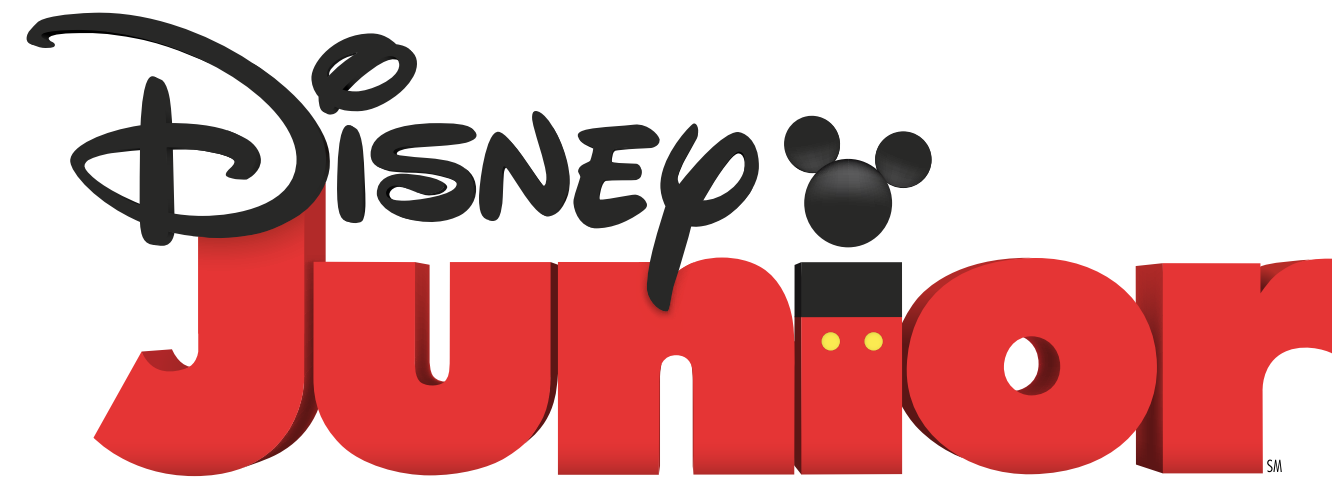
Strategic Priorities

Own and Control More Content



Strategic Priorities

Engage Our Audiences



Strategic Priorities

Engage Our Audiences

7^{of} top 10

Specialty Channels



7^{of} top 10

Specialty Channels
Among Women



8^{of} top 10

Specialty Channels
Among Kids



Numeris TV Meter - Weeks 1-13 YTD, Specialty Channels ex. Sports, Total Canada, M-Su, 2a-2a, Avg. Minute Audience, Adults ages 25-54, Women ages 25-54, Kids ages 2-11

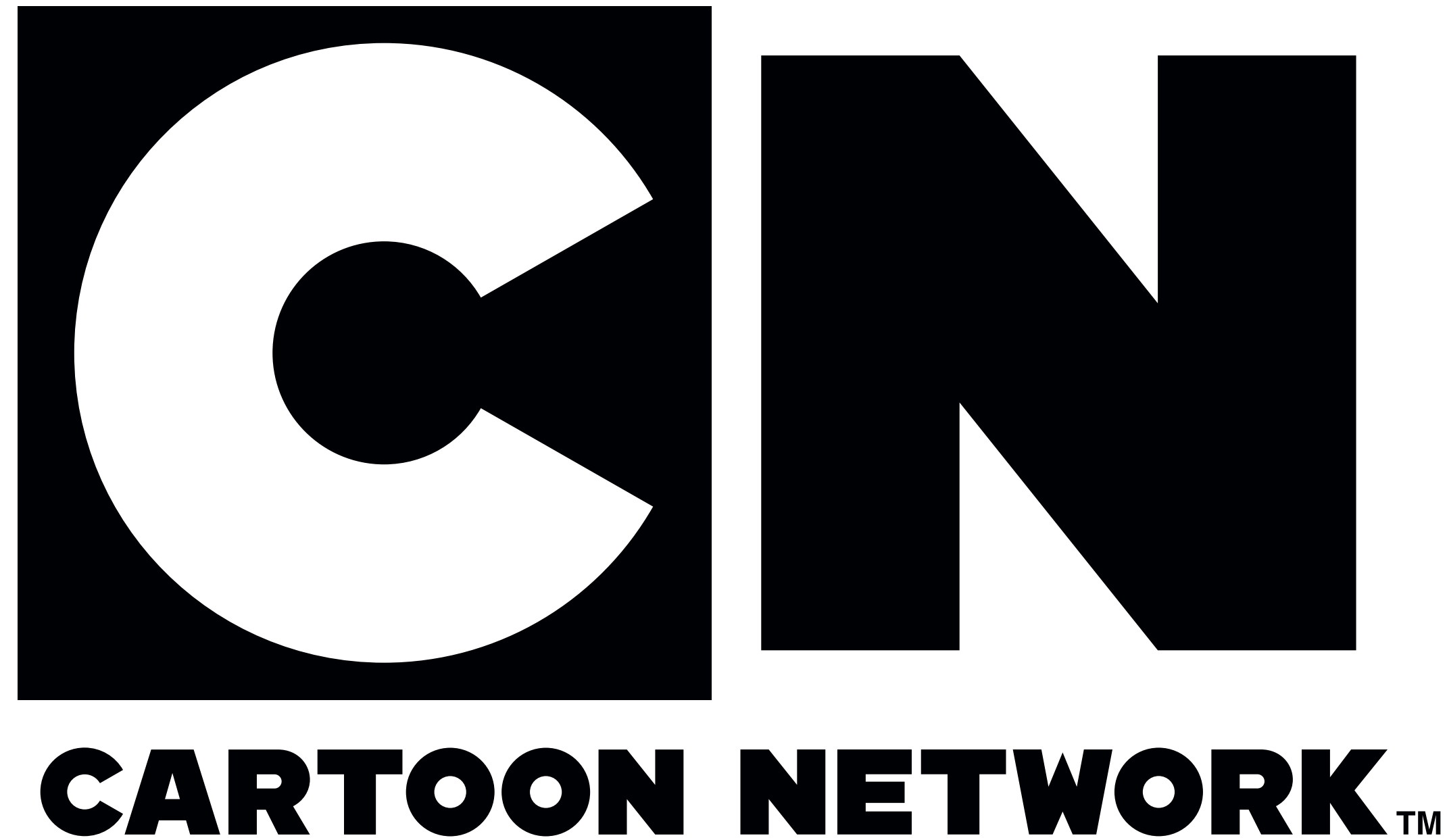
Strategic Priorities

Engage Our Audiences



Strategic Priorities

Engage Our Audiences



Strategic Priorities

Engage Our Audiences

Global >

Reel
Global

Strategic Priorities

Engage Our Audiences

Global  **+** **Global**  **NEWS** **+** **CORUS.**
radio

- ✓ **Content Sharing**
- ✓ **Ad Bundling**
- ✓ **Cross Promotion**
- ✓ **Cost Efficiencies**

Reel

News and Radio

Strategic Priorities

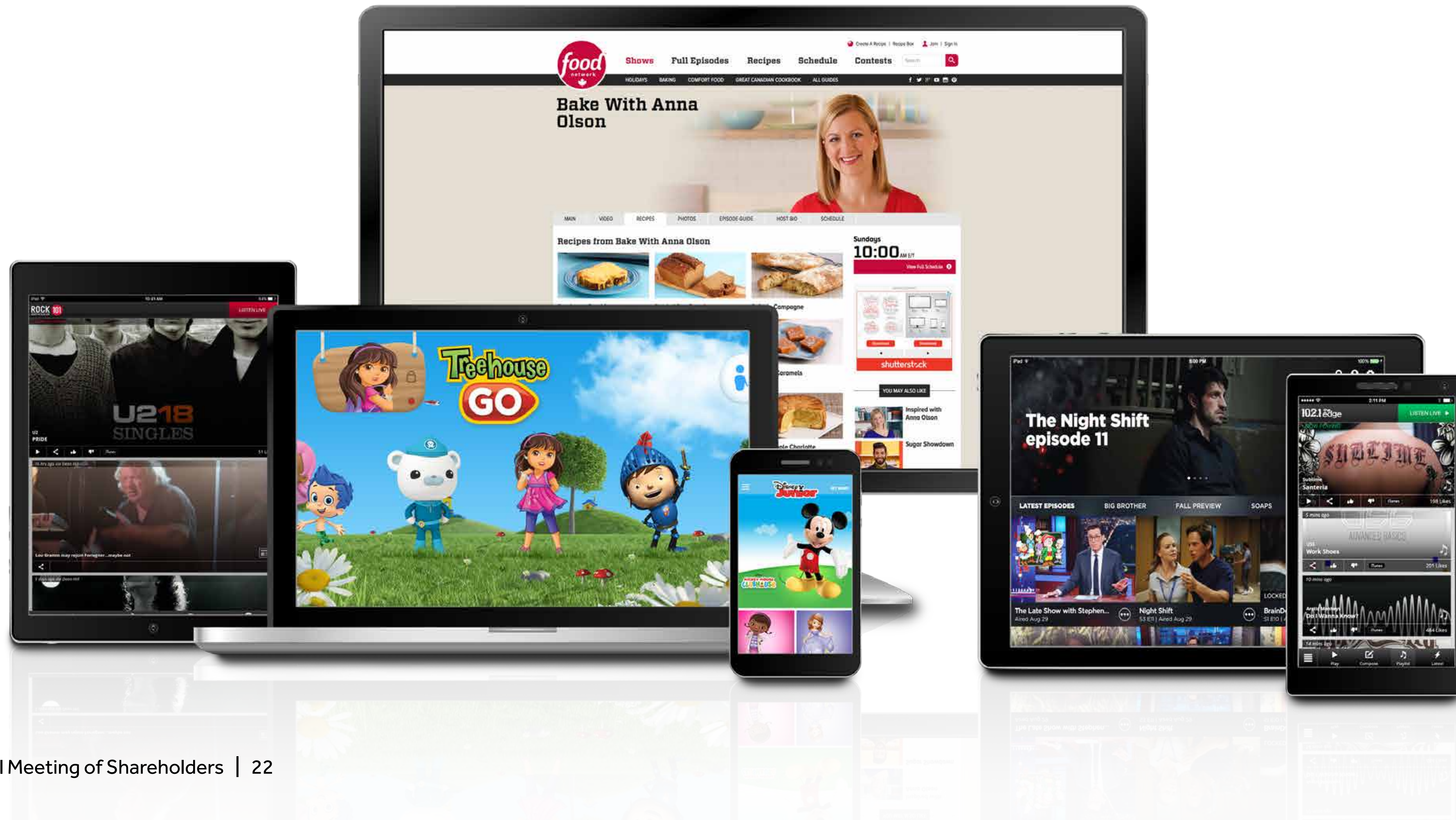
Engage Our Audiences

Global  **+** **Global**  **NEWS** **+** **CORUS.**
radio

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Strategic Priorities

Engage Our Audiences

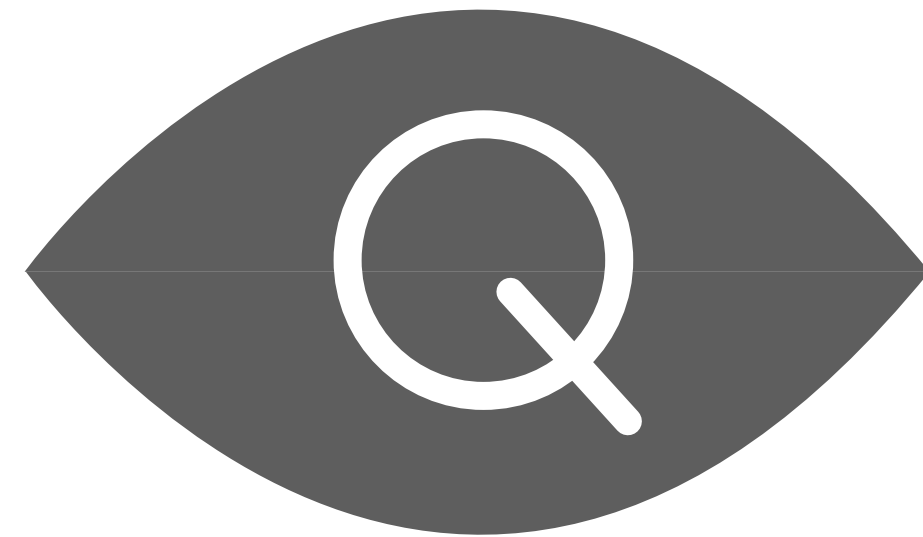


Strategic Priorities

Expand Into Adjacent Markets



NEXT GEN ADVERTISING
THE POWER OF TV, THE INTELLIGENCE OF DATA




**AUDIENCE
INTELLIGENCE
PLATFORM**

Integration **Update**

- On track to achieve \$40 to \$50 million of annualized cost synergies
- Implemented new organizational structure
- Moved Toronto teams into Corus Quay
- Harmonized compensation and benefit plans
- Integrating key systems and technology
- Creating new offerings to leverage enhanced scope and scale

Fiscal 2017 Financial **Priorities**

- 1.** Identify and capture all revenue and cost synergies
- 2.** Deliver solid free cash flow, enabling investment to advance our strategic priorities and reduction of leverage to below 3.0x by the end of fiscal 2018
- 3.** Maintain our dividend of \$1.14 per Class B Share



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