

Fiscal 2018 **First Quarter Earnings** **Conference Call**

Wednesday, January 10, 2018 | 9 a.m. ET



Safe Harbour Disclosure Forward-looking Statements

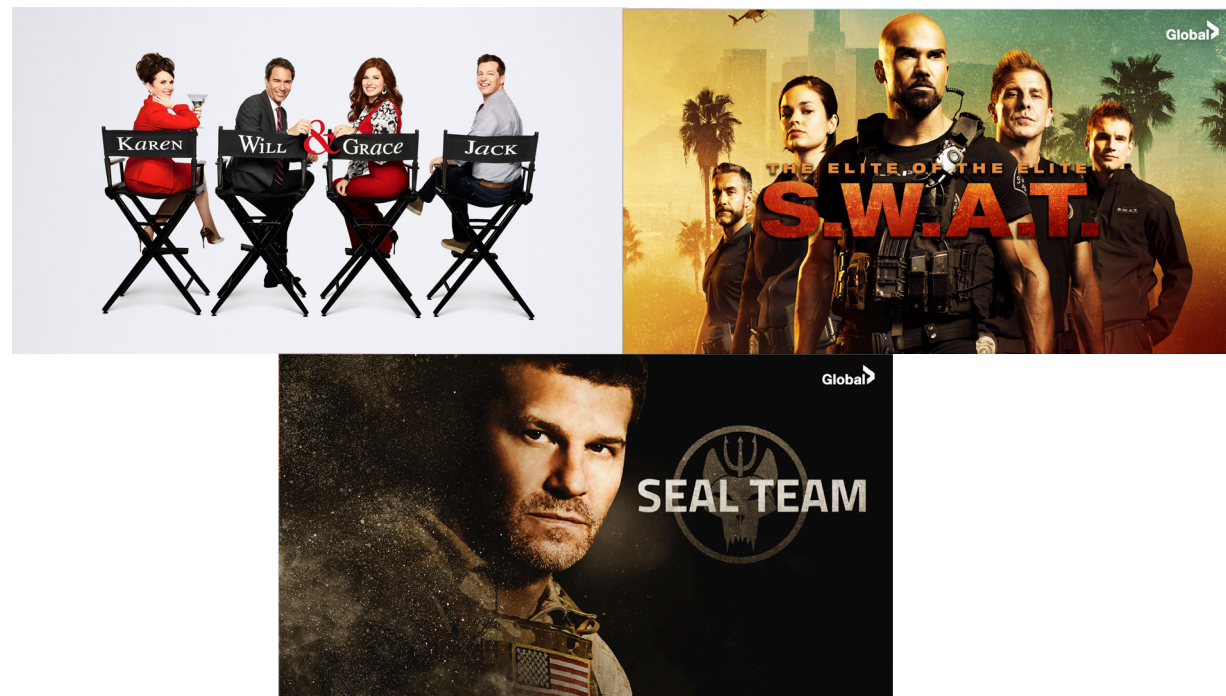
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Q1 Fiscal 2018 Television

- Overall fall viewing share increased by 4% compared to the prior year¹
- Global delivered 7 of the top 20 shows this fall²

New to Global



Returning Fan Favourites



1. Numeris TV Meter, Consolidated, Total Canada, BY Weeks 1-18 2017/2018 vs. 2016/2017, Mon-Sun 2a – 2a, confirmed data

2. Numeris TV Meter, Total Canada, Fall 2017 std (Sept11/17 – Dec10/17) vs. Fall 2016 std (Sept12-Dec11/16) confirmed, A25-54 AMA(000) unless otherwise noted, Cdn Conventional rankers based on 4+ airings

Q1 Fiscal 2018 Television

4^{of} 5^{top}¹

Specialty Channels



5^{of} 5^{top}²

Specialty Channels
Among Women



5^{of} 5^{top}³

Specialty Channels
Among Kids



W Network was the top specialty network this Fall, including sports⁴

1. Numeris PPM Data. Fall 2016 (Aug 29/16-Jan 1/17) vs. Fall 2017 (Aug 28/17-Dec 31/17) – unconfirmed data (Dec 18-31/17). Total Canada/AMA(000), Mon-Sun-2a-2a.CDN SPEC DIG ENG. Excludes Sports

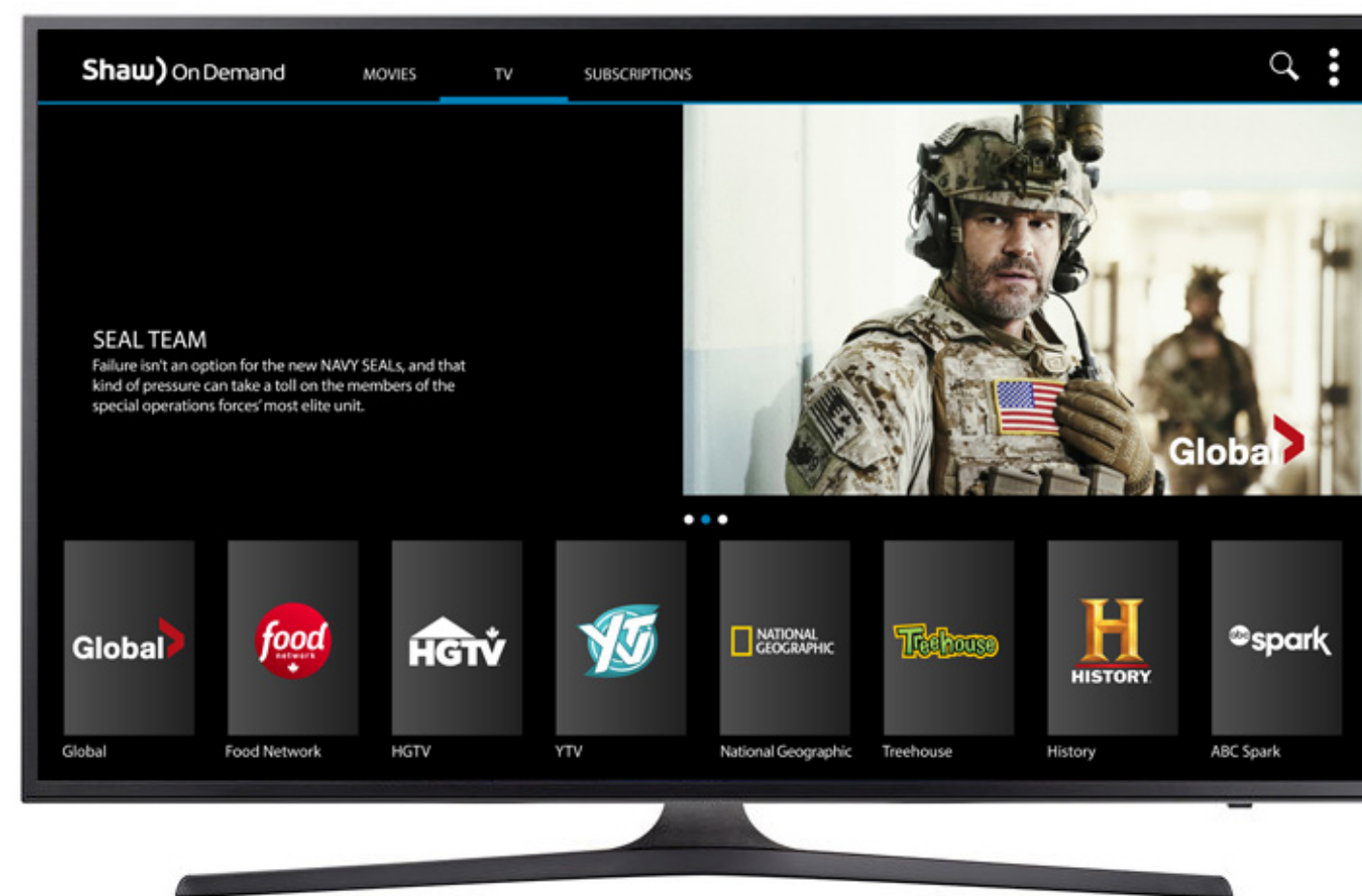
2. Numeris PPM Data. Fall 2016 (Aug 29/16-Jan 1/17) vs. Fall 2017 (Aug 28/17-Dec 31/17) – unconfirmed data (Dec 18-31/17). Total Canada/AMA(000), Mon-Sun-2a-2a.CDN SPEC DIG ENG. Excludes Sports

3. Numeris PPM Data. Fall 2016 (Aug 29/16-Jan 1/17) vs. Fall 2017 (Aug 28/17-Dec 31/17) – unconfirmed data (Dec 18-31/17). Total Canada/AMA(000), Mon-Sun-2a-2a. Kids SPEC Only

4. Numeris PPM Data. Fall 2016 (Aug 29/16-Jan 1/17) vs. Fall 2017 (Aug 28/17-Dec 31/17) – unconfirmed data (Dec 18-31/17). Total Canada/AMA(000), Mon-Sun-2a-2a.CDN SPEC DIG ENG.

Investment in Content Rights

- Broadened investment in rights for some of our most popular content ensures all episodes can be accessible on-demand, all season long
- Introduced a new premium video-on-demand (VOD) product into the market, now available on eight of our most popular channels



Investment in Owned Content



Q1 Fiscal 2018 News and Radio

- Delivering new revenue opportunities in local markets
- Launch of Global News brand across Corus AM news-talk radio network

Global News  RADIO
980 CKNW

Global News  RADIO
770 CHQR

Global News  RADIO
680 CJOB

Global News  RADIO
900 CHML

Global News  RADIO
980 CFPL

Global News  RADIO
640 Toronto

- Solid Radio ratings improvement continues
- *Ongoing History of New Music* with Alan Cross is the #1 music podcast in Canada¹ with over 800,000 downloads to date²
- Globalnews.ca ranks #2 among all Canadian online news providers³, delivering more than 1 BILLION page views in 2017⁴

1. iTunes Music Podcast - Jan. 6, 2018

2. 30 Day Omny report : Dec. 8 2017-Jan. 6 2018

3. comScore Media Metrix, Multi-Platform data, Base: Total Canada, All Locations, 2+ digital audience, Oct. 2017

4. Omniture, 2017

Q1 Fiscal 2018 Consolidated Results

- Free cash flow of \$83 million, up from \$34 million last year
- Consolidated revenue of \$457 million, down from \$468 million in the prior year
- Consolidated segment profit of \$178 million, down from \$192 million in the prior year
- Consolidated segment profit margin of 39% compared to 41% last year

AD Tech Investments



**Audience
Data**



**Targeting and
Dynamic Ad Insertion**



**Automation and
Artificial Intelligence**

Innovation roadmap informed by global best practices

Q1 Fiscal 2018 Segmented Financial Results

Television

- Segment revenues were down 2%
- Advertising revenues decreased 4%
- Subscriber revenues were flat
- Merchandising, distribution and other revenues increased 7%
- Segment profit decreased 9%
- Segment profit margin of 41%

Q1 Fiscal 2018 Segmented Financial Results

Radio

- Segment revenues were relatively flat
- Segment profit increased 2%
- Segment profit margin of 32%

Fiscal 2018 Financial Priorities

- Delever towards 3.0 times net debt to segment profit
- Invest in targeted areas to advance strategic priorities
- Maintain focus on delivering strong free cash flow
- Maintain dividend of \$1.14 per Class B Share

Fiscal 2018 Progress on Financial Priorities

- Announced agreement to sell non-core assets Historia and Série+ to Bell Media
- Improved financial flexibility
 - Amended and extended existing credit facility
 - Terminated existing interest rate swaps and entered into new interest rate swaps, resulting in net cash proceeds of \$25 million in Q1 2018

corus.

Fiscal 2018

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Q&A

