

CORUS ENTERTAINMENT PROVIDES UPDATES REGARDING CREDIT FACILITY AND SUPPORT AGREEMENT

TORONTO, June 30, 2026 – Corus Entertainment Inc. (TSX: CJR.B) (“Corus” or the “Company”) announced today that it has entered into a second amending agreement to the waiver and standstill agreement dated as of February 28, 2026, as amended by a first amending agreement dated as of May 29, 2026 (the “Waiver”), with lenders under the Company’s Eighth Amended and Restated Credit Agreement (the “Credit Facility”). This second amending agreement extends the term of the Waiver from June 30, 2026 to September 1, 2026 in light of the Company’s previously announced recapitalization transaction (the “Recapitalization Transaction”). The Waiver enables the Company’s continued access to liquidity, including under the Credit Facility, by providing waivers of certain financial covenants, such as those relating to leverage and interest coverage ratios, subject to the terms and conditions therein.

The Company also announced that it has entered into an amending agreement to the support agreement dated as of November 2, 2025 with certain holders of 5.000% senior unsecured notes due May 11, 2028 and 6.000% senior unsecured notes due February 28, 2030 (the “Support Agreement”). This amending agreement extends the outside date of the Support Agreement to October 31, 2026. Pursuant to the terms and conditions set out in the Support Agreement, supporting noteholders agreed, among other things, to the Recapitalization Transaction.

A copy of each amending agreement will be filed under the Company’s profile on SEDAR+ at www.sedarplus.ca.

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About Corus Entertainment Inc.

Corus Entertainment Inc. (TSX: CJR.B) is a leading media and content company that develops, delivers, and distributes high quality brands and content across platforms for audiences around the world. Engaging audiences since 1999, the company’s portfolio of multimedia offerings encompasses 25 specialty television services, 36 radio stations, 15 conventional television stations, digital and streaming platforms and social digital agency and media services. Corus’ roster of premium brands includes Global Television, W Network, Flavour Network, Home Network, The HISTORY® Channel, Showcase, Slice, Adult Swim, National Geographic and Global News, along with streaming platforms STACKTV, TELETOON+, Vivéo, the Global TV App, and Curiouscast. For more information visit www.corusent.com.

Investor inquiries:

Heidi Kucher
Director, Investor Relations
Corus Entertainment Inc.
Heidi.Kucher@corusent.com

Media inquiries:

Melissa Eckersley
Head of Corporate Communications and Relations
Corus Entertainment Inc.
Melissa.Eckersley@corusent.com