

PRESS RELEASE For immediate release

CRTC decision on TELUS wireless network access rates Quebecor calls for measures better suited to the current situation

Montréal, April 22, 2024 — Quebecor is disappointed by today's CRTC arbitration decision on the rates it must pay for access to TELUS' wireless network under the MVNO* regime.

Statement by Pierre Karl Péladeau, President and Chief Executive Officer of Quebecor, in response to the announcement:

"We are surprised that the CRTC wants to limit the choices of Canadians who would like to enjoy innovative new wireless plans at better prices.

The MVNO rates set by the CRTC today and the regulated domestic roaming rates, which are among the highest in the world, are far from reflecting current industry realities.

The Government of Canada's desire, as stated in its policy, is to enable Canadians to enjoy better prices for their wireless services. Today's decision frustrates that goal.

Since this decision will increase our costs considerably, making our operations unprofitable, we will be forced to reconsider our pricing and our expansion into some regions of Canada. For example, we have no choice but to suspend the launch of data-rich plans in Manitoba, just as we were preparing to offer our services there.

Unfortunately, this will create two classes of Canadians: those who live in areas covered by Freedom's network, who will enjoy the fruits of healthy competition, and those who will be denied the benefits of our full presence as Canada's fourth mobile carrier."

Highlights

- The wireless component of the Consumer Price Index (CPI) fell by 26.2% between March 2023 and March 2024, thanks to the efforts of Videotron, Fizz and Freedom Mobile.
- Average mobile data traffic in Canada increased by nearly 251% between 2019 and 2023, according to the <u>latest CRTC report</u>.
- Regulated domestic roaming rates are up to six times higher in Canada than in Europe.

* Mobile Virtual Network Operator

About Quebecor

Quebecor, a Canadian leader in telecommunications, entertainment, news media and culture, is one of the best-performing integrated communications companies in the industry. Driven by their determination to deliver the best possible customer experience, all of Quebecor's subsidiaries and brands are differentiated by their high-quality, multiplatform, convergent products and services.

Quebecor (TSX: QBR.A, QBR.B) is headquartered in Québec and employs more than 10,000 people in Canada.

A family business founded in 1950, Quebecor is strongly committed to the community. Every year, it actively supports more than 400 organizations in the vital fields of culture, health, education, the environment, and entrepreneurship.

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Information:

Quebecor 514-380-4572 medias@quebecor.com