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2024
activity
report

QUEBECOR

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Pierre Karl Péladeau
President and CEO



Sylvie Lalande
Chair of the Board

In 2024 we experienced our first full year of operations following the acquisition of Freedom and the implementation of TVA Group's reorganization plan. At this point, we can say that we have every reason to be proud of the progress we have made and the future orientation we have chosen for Quebecor. Driven by these transformations and our achievements in our other lines of business, where we excel in culture, news, and entertainment, we delivered strong performance in 2024. Our rigorous operational management and strong financial discipline yielded increases of 17.6% in cash flows provided by operating activities, 5.8% in adjusted EBITDA, and 3.8% in revenues. Despite the highly competitive business environment, we demonstrated our ability to continuously improve performance and our steadfast determination to execute on our development plan.

FAST-PACED EXPANSION

Spearheaded by Videotron—which celebrated its 60th anniversary last year—Freedom, and Fizz, the Telecommunications segment continued flying high in 2024. It maintained its focus on its three key strengths: competitive and innovative offerings, superior customer experience, and powerful, continuously upgraded networks. It increased adjusted EBITDA by \$105.1 million (4.7%), adjusted cash flows from operations by \$62.7 million

(3.7%), and revenues by \$181.1 million (3.9%). Propelled by our dynamic business approach, we were the only major telecommunications provider in Canada to increase both cash flows and market share in 2024, with a 9.9% increase in new wireless lines in 2024 compared with 2023. We are also the only player to have steadily reduced its consolidated debt and consolidated net debt leverage ratio, which decreased to 3.31x, the lowest among wireline and wireless telecom providers in Canada, even as we grew shareholder dividends. This performance was recognized by the credit rating agencies, which upgraded Videotron to investment grade. We are proud to say that even though we are a new entrant in Canada's national telecommunications market, we are the most profitable player and have the strongest balance sheet in the industry.

We are equally proud of our success in disrupting the Canadian marketplace and establishing such a strong foothold. Our dynamic strategy has lowered wireless prices, as we had promised Canadians and Innovation, Science and Economic Development Canada. We have also delivered on all of the other responsibilities we assumed as part of our acquisition of Freedom Mobile.

We expanded the service areas of Freedom and Fizz in British Columbia, Alberta, Manitoba, and Ontario through

agreements under the under the mobile virtual network operator framework of the Canadian Radio-television and Telecommunications Commission (CRTC). We also continued expanding Videotron and Fizz into Québec's outlying regions, including Gaspésie, Témiscamingue, Côte-Nord, and Charlevoix-Est, and enlarged their presence in Bas-Saint-Laurent. As a result, we now reach over 33 million Canadians, or more than 80% of the population.

We made strategic investments to improve the speed and reliability of our networks. Videotron's and Freedom's crews expanded 5G coverage by activating 180 new 5G and 5G+ cell sites across Canada and deploying 3500 MHz and 3800 MHz spectrum at existing sites. At the same time, we launched new telecommunications services, Freedom Home Internet and Freedom TV, in several Canadian provinces, and Fizz TV in Québec. These new services enable our brands to reach new customer segments by positioning themselves as multi-service players, like Videotron. We continued to stand out with innovative offerings such as wireless plans that include foreign roaming in over 100 international destinations, a wireless price freeze guarantee, and 5G and 5G+ plans that are among the most affordable in Canada.

Customer experience is a key differentiator for our brands. Videotron was

ranked as the most respected telecommunications company in Québec for the 19th time since 2006 in Leger's 2025 Reputation Study and was again rated the telecom retailer with the best in-store experience in Québec in Leger's 2025 WOW study. In the WOW rankings for online experience, Fizz placed first among Canadian telecoms for the sixth consecutive year and Freedom climbed to third place for the first time. Videotron also stood out in the annual report released in January 2025 by the Commission for Complaints for Telecom-television Services (CCTS) with an exceptional 14% decrease in complaints, even as the volume of complaints about the telecom industry as a whole increased by 38%.

In light of these achievements, which clearly demonstrate the major role we are playing in stimulating Canada's telecom marketplace, it defies logic that we still have to contend with wholesale Internet rates that are higher than the retail pricing of the three major incumbents. We continue making the case to government authorities that these rates should be reviewed to make them just and reasonable, taking into account the Big Three's retail offerings. For example, Telus currently pays fibre-to-the-premises (FTTP) rates in Québec and Ontario that are much lower than those paid by ISPs seeking to enter Western Canada. This disparity allows Telus to compete with the established players in the East, while hampering Freedom's ability to offer new, competitively priced Internet access services in the West that match its wireless services. You can rest assured that we will continue to denounce this inequity so that we can offer the best services at the best prices, without constraints.

MEDIA: AN ESSENTIAL INDUSTRY IN CRISIS

In the Media segment, our results continued to be affected by the significant decline in advertising revenues that is a feature of the general crisis in the media industry.

TVA Group held its position as the industry leader with a 40.7% market share in 2024. The TVA Network remained

Québec's most popular over-the-air channel with a 23.5% market share, more than its two main rivals combined. TVA again demonstrated its ability to create mass audience events with shows such as *Chanteurs masqués*, *Sortez-moi d'ici!*, and *La Voix*. *Star Académie*, the quintessential showcase for emerging artists and Québec culture, started 2025 with a bang: Its weekday shows and Sunday night galas were watched by more than 3.3 million people per week. These numbers confirm the relevance of our commitment to original French-language content. Our original productions distinguish us in our own market and internationally, where we have achieved export successes such as the sale of *Portrait-robot* in Brazil, Scandinavia, Ireland, India, Australia, the U.S., and Poland.

Despite these results, however, TVA Group is not immune to the challenging business environment and financial realities of the television industry of which it is a part. While TVA Group performed strongly in terms of market share, its advertising revenues continued to fall. Even though our platforms deliver considerably more viewing hours than the American platforms, including Meta's services, advertisers continue to pour their dollars into the latter. Yet their reliability pales in comparison with the credibility of local media, which offer advertisers an unrivalled showcase and reach their target audiences more effectively. It is imperative that the federal government eliminate the tax deduction for advertising spending on foreign platforms and, most importantly, introduce a tax deduction for investments in domestic businesses. At a time when the creation, publication, and acceptance of fake news on social media is widely condemned, how can our public institutions continue to encourage it and our governments continue to provide it with unfair favourable tax treatment?

While we maintain our commitment to culture, news, and the French language despite the extremely unfavourable environment, we are still waiting for the CRTC to complete the reform resulting from the modernization of the *Broadcasting Act*,

which should establish fair regulatory treatment of foreign online services and traditional domestic ones, and considerably reduce the regulatory, administrative, and financial burden on Canadian companies. This will have a significant impact on the future of traditional broadcasters, including TVA Group, which are essential to cultural sovereignty and the maintenance of a strong, vibrant broadcasting system that reflects local realities. We also participated in the work of the task force on the future of the Québec audiovisual industry, advocating for concrete legislative and fiscal measures to support our industry and ensure its continued growth and prosperity. And we continued our efforts to secure appropriate carriage fees for all of our specialty channels, including TVA Sports, for which we await the CRTC arbitration decision that may provide us with fair compensation from Bell TV at last.

To offer our advertisers ever more comprehensive and impactful solutions, we acquired NEO-OOH's Canada-wide out-of-home advertising business and merged it with Quebecor Out-of-Home, which now has over 17,000 advertising faces across Canada. This strategic addition enhances and diversifies Quebecor Expertise Media's multiplatform offering for the benefit of our local and national clients.

At MELS, business rebounded in 2024. Our studios hosted two U.S. blockbusters from Skydance Productions and Apple TV and were involved in a number of Québec projects, such as *Indéfendable* and *Chanteurs masqués*. However, the recent statements made in May 2025 by the U.S. administration, coupled with the absence of foreign productions in our studios in the first quarter of 2025, suggest that the instability in the industry will continue for some time. We must work to diversify and broaden the scope of our services and our studios to new partners, such as those in the European market. In addition, if we are to maintain our appeal as a filming location, our clients and partners must be able to take advantage of attractive incentives comparable

to those available elsewhere in Canada and internationally. We are therefore calling on the Québec government to extend the refundable tax credit for film and television production services to variety shows. The government of Québec should also harmonize its rules for local production of variety shows with those of the federal government.

While Québec and MELS have strong expertise in variety, Québec companies are at a disadvantage compared to those in other provinces, since Québec is the only jurisdiction where the eligibility of locally produced variety shows is complicated. This is why Bell decided to relocate production of some programs intended for the Québec market to Ontario. While we are doing all we can at our end to protect the Québec industry, it makes no sense for broadcasters and producers that have chosen to produce shows in Québec to be penalized because they don't have access to the same tax credits as in other jurisdictions.

We are completing the relocation of our media teams to our facilities on Frontenac Street in Montréal as part of our reorganization plan. We are grateful to our teams for their colossal work on this project. TVA Group is now poised for a new chapter in its history and many more successes, in new state-of-the-art studios and a modern newsroom designed for collaboration and fast response.

NEWS IS AT THE HEART OF OUR MISSION

Quebecor's media outlets are authoritative news sources that continue to play a key role in keeping the public informed. In television, they are the clear leaders: The all-news channel LCN remained the most-watched specialty channel in Québec with a 7.0% market share, and *TVA Nouvelles* was the most-watched newscast with nearly 4 million viewers per week in 2024. We would be remiss if we failed to mention the towering contribution of Sophie Thibault, who has announced she is retiring in June 2025. Sophie has been an integral part of the success of *TVA Nouvelles* for years. As the first woman to

solo-anchor a late evening network newscast in North America, she was a true trailblazer. We are deeply grateful to her.

In print media, *Le Journal de Montréal*, which celebrated its 60th birthday in 2024, and *Le Journal de Québec* remained the most-read French-language print newspapers in Canada, with 1.6 million readers per week for their print editions and 3.3 million readers per week across all platforms. QUB radio made its television debut on the QUB specialty channel and also came to over-the-air radio, having been chosen by Leclerc Communication to broadcast on its 99.5 FM station.

With the ever-increasing pace of change affecting the media industry, it is imperative that web giants such as Meta comply with the *Online News Act*, as Google has done, so that Canadian media companies can be compensated when their news content is shared on these platforms. It should also be noted that the compensation we will receive from Google under the Act will be almost entirely swallowed up by the digital services tax, which the federal government has decided will also apply to Canadian companies such as Quebecor. Furthermore, we fail to understand the Québec government's decision not to extend the tax credit for print journalism to television journalism in the budget tabled in March 2025. Television plays an absolutely vital role in informing the public and is the main source of news for the largest segment of Canada's population (38%), according to the 2024 *Digital News Report Canada* from the Centre for Media Studies. If we are to maintain trustworthy, quality news coverage in all parts of Québec, the work of all journalists, regardless of platform, must be supported.

COMMITTED TO THE VITALITY OF CULTURAL INDUSTRIES

Since its founding, Quebecor has played a key role in cultural industries by creating, producing, and promoting the best in domestic cultural content and products.

Our Book Division, the largest French-language publishing group in

Canada, published the works of over 250 authors and illustrators in 2024. Of the 25 bestselling French-language books in Québec in 2024, 11 were released by our publishing houses, including *Cent ans d'amour: Réflexions sur la vieillesse* by Janette Bertrand (Libre Expression), which sold more than 60,000 copies in two months.

On the music front, our four record labels—Audiogram, which celebrated its 40th anniversary in 2024, Musicor, MP3 Disques, and STE-4—were leading players in Québec's music industry. Our music publishing division continued to grow: It expanded its catalogue, and many of its titles were used in television shows and commercials, raising its visibility and generating strong revenue streams.

Our Sports and Entertainment segment grew its adjusted EBITDA by \$4.4 million in 2024 compared with 2023. It presented more than 750 events that drew more than 1.5 million spectators. During the year, we acquired Evenma, the company behind the renowned Festibières and Festivent festivals, strengthening our position as an events leader in more regions.

True to its stature as a world-class venue, the Videotron Centre presented a string of concerts by major artists in 2024, including Noah Kahan, Iron Maiden, and Billie Eilish, who kicked off her world tour there. The arena also hosted major sporting events, such as the Quebec International Pee-Wee Hockey Tournament, National Hockey League pre-season games, and Québec Remparts home games. The Remparts recorded their best-ever attendance figures with a total of almost 335,000 spectators in 2024. And in January 2025, a sellout crowd of over 18,000 watched a Professional Women's Hockey League regular-season game at the Videotron Centre.

SUPPORTING THE COMMUNITY

The successes described above not only contribute to Québec's economic development, but also allow us to give back to the community and help enrich it. Today

more than ever, given the rise of globalization and the current economic environment, Québec businesses have a duty and a responsibility to invest in the development of our society. We cannot look to powerful foreign players such as the web giants to support Québec institutions. It's up to our own companies. And this is what Quebecor has consistently done since its creation, and what we continue to do year after year. In keeping with our commitment to "Cultivating the Art of the Possible," we supported more than 400 organizations in many spheres across Québec with donations and sponsorships worth nearly \$34 million in 2024.

Guided by the values of sharing and generosity bequeathed to us by our founder Pierre Péladeau, we renewed our support for health and education by making two historic multi-year contributions. We donated \$10 million to the Fondation du CHU de Québec to help fund a new cancer centre, which will be named in honour of our founder. We also made a \$20 million donation to Université Laval to support the creation of the Carrefour international Brian-Mulroney, an important project for Québec society that has special symbolic meaning for us, since the building adjacent to the Carrefour will be named after Pierre Péladeau, permanently linking the names of these two great men who left their mark on the history of Quebecor and of Québec.

On the cultural front, in addition to maintaining our contribution to a number of cultural events such as the Correspondances d'Eastman and the Festival en chanson de Petite-Vallée, we continued our support for young talent by sponsoring events such as Ma première Place des Arts and the Festival Vue sur la Relève. We continued our direct support for artists by awarding the Robert-Cliche prize for first novels and the Prix de la danse de Montréal. We also maintained our commitment to preserving Québec's heritage by supporting the Fondation Lionel-Groulx and the Espace patrimonial Félix-Leclerc, and we continued our largest philanthropic project, Éléphant: The

Memory of Québec Cinema, to which we have contributed more than \$45 million. Since 2007, Éléphant has restored, digitized, and made accessible more than 260 Québec feature films that have left their imprint on Québec's history and culture.

Recognizing the importance of maintaining environmentally responsible practices to manage our risk and creating sustainable value for our shareholders and other stakeholders, our strategic planning allocates current and future resources in order to achieve a fair balance between pursuing our business objectives, satisfying the interests of our various stakeholders, and executing our comprehensive plan to reduce our environmental footprint. That plan includes tracking and reporting the greenhouse gases emitted by our operations; our "On roule électrique" plan to electrify our fleet of vehicles; Rolling Green and GesteVert, our programs to promote environmental responsibility on (respectively) film sets and at events produced by our subsidiary Gestev; and We Recycle, which has collected more than 13 million electronic products and accessories for reuse and recycling since 2012.

To promote entrepreneurship, we continued supporting the development of a new generation of entrepreneurs through the Pierre Péladeau Bursaries, which have been encouraging the creation of new businesses in Québec since 1999, and asterX, Quebecor's venture capital arm, which invests in start-ups that have the potential to stimulate innovation in our lines of business and society as a whole.

In other community support initiatives, we partnered with organizations that promote an active and healthy lifestyle, such as the Grand défi Pierre Lavoie and FitSpirit; help young people stay in school and realize their potential, such as the Literacy Foundation; and work for a more united, inclusive, and egalitarian society. Videotron made a \$500,000 donation to Mission Unitaines to help build and connect six new residences for low-income seniors, and Freedom's contribution to Food Banks Canada's Giving Tuesday

campaign helped provide meals for nearly 80,000 Canadians.

Finally, we continued our efforts to build and strengthen a corporate culture that promotes diversity, equity, and inclusion (DEI) in the workplace. Our DEI committee implemented initiatives such as establishing systems to recruit diverse talent, highlighting women's leadership, and identifying talent in young women employees.

BULLISH ON THE FUTURE

The achievements of the past year are compelling examples of all that defines us: solidity, rigour, vision, boldness, and responsibility. They are also the fruits of team efforts powered by the talent, agility, and dedication of all of our employees, whose work maintained the status of all of our brands as undisputed leaders in their fields. We are truly grateful to them. We also thank our shareholders, advertisers, partners and directors. Their support pushes us to aim ever higher.

This year, we will stay focused on our strategic priorities and continue devoting our efforts to consolidating our Canada-wide expansion in telecommunications, providing the best entertainment and news content and products, and presenting the most memorable events. We remain firmly committed to creating long-term value for all of our stakeholders. We look to the future with confidence, determined to remain an integral part of the daily lives of Quebecers and Canadians.



Pierre Karl Péladeau
President and CEO



Sylvie Lalonde
Chair of the Board

Our mission: To offer the best experience

Quebecor is determined to be the first choice of consumers and businesses by providing the best possible experience in telecommunications, entertainment, news and culture, and by being a leader in each of its lines of business.



Over
\$5.64B
in revenue

Nearly
\$34M
given back to the community
in donations and sponsorships

70+

*A key player in the Québec
and Canadian ecosystem
for over 70 years*

More than
11,000
employees



TELECOMMUNICATIONS

Mobility, Internet access, and television

4 brands across Canada



Business telecommunications

1 brand serving businesses



Video streaming

1 over-the-top video platform



Postproduction and signal distribution

1 broadcast, digital distribution, and media accessibility services company



Broadcasting

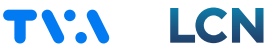
1 community channel broadcasting in 9 regions of Québec



MEDIA

Television

1 over-the-air network and 9 specialty channels



Publishing

2 newspapers, 1 press agency, 12 magazines, and 1 printing and distribution network



Radio

1 digital radio station, also broadcasting over the air* and on television



*Under a distribution agreement with Leclerc Communication

Digital

30+ websites and apps



Advertising sales, out-of-home, and production

1 advertising agency, 1 out-of-home service, 1 Web and digital media agency, and 1 creative marketing agency



Audiovisual content

4 entities that produce, distribute, and acquire original and international audiovisual content



SPORTS AND ENTERTAINMENT

Venues and site management

1 world-class arena, 3 concert halls, and 1 outdoor venue



Entertainment

2 companies that produce, organize, and manage events and shows



Minority interest in 2 cultural businesses, **Multicolore** and **ComédiHa!**

Sports

1 Québec Maritimes Junior Hockey League team



Music

4 music labels



Books

19 publishing houses divided into 4 groups and 1 distribution and marketing network



Highlights

Financial years ended December 31, 2024, 2023, and 2022

(in millions of Canadian dollars, except per-share data)

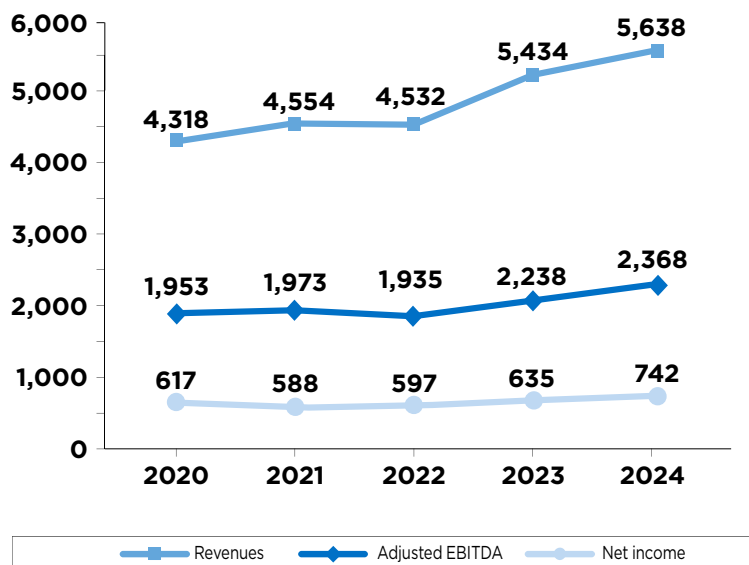
	2024	2023	2022
OPERATIONS			
Revenues	\$5,638.4	\$5,434.3	\$4,531.9
Adjusted EBITDA ¹	2,367.5	2,237.8	1,934.5
Adjusted cash flows from operations ¹	1,750.3	1,679.4	1,439.6
Contribution to net income attributable to shareholders:			
Operating activities ¹	747.0	688.1	624.8
Gain (loss) on valuation and translation of financial instruments	15.4	(5.2)	(17.7)
Unusual items	(14.9)	(32.4)	(7.4)
Net income attributable to shareholders	747.5	650.5	599.7
BASIC DATA PER SHARE			
Contribution to net income attributable to shareholders:			
Operating activities ¹	\$3.23	\$2.98	\$2.66
Gain (loss) on valuation and translation of financial instruments	0.06	(0.02)	(0.08)
Unusual items	(0.06)	(0.14)	(0.03)
Net income attributable to shareholders	3.23	2.82	2.55
Dividends	1.30	1.20	1.20
Weighted average number of shares outstanding (in millions)	231.6	230.9	235.2
FINANCIAL POSITION			
Net asset related to derivative financial instruments	\$141.2	\$110.8	\$520.3
Total long-term debt	7,619.7	7,668.2	6,517.7
Lease liabilities	409.7	376.2	186.2
Convertible debentures, including embedded derivatives	-	165.0	160.0
Equity	2,264.7	1,837.7	1,483.5
Total assets	12,998.7	12,741.3	10,625.3
Consolidated net debt leverage ratio ^{1,2}	3.31x	3.39x	3.20x
EMPLOYEES	11,000	11,600	10,000

¹For a complete description of these measures as well as a reconciliation to the most directly comparable measures calculated in accordance with IFRS, please refer to our Management Discussion and Analysis for the financial year 2024 under Non-IFRS Financial Measures, available on the Corporation's website at www.quebecor.com/en/investors/financial-documentation or from the SEDAR+ filing service at www.sedarplus.ca.

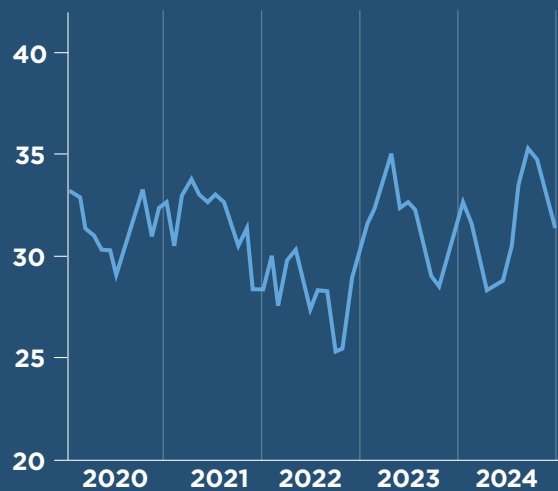
²On a pro forma basis for 2023, using Freedom Mobile Inc.'s trailing 12-month adjusted EBITDA.

Revenues, adjusted EBITDA, and net income

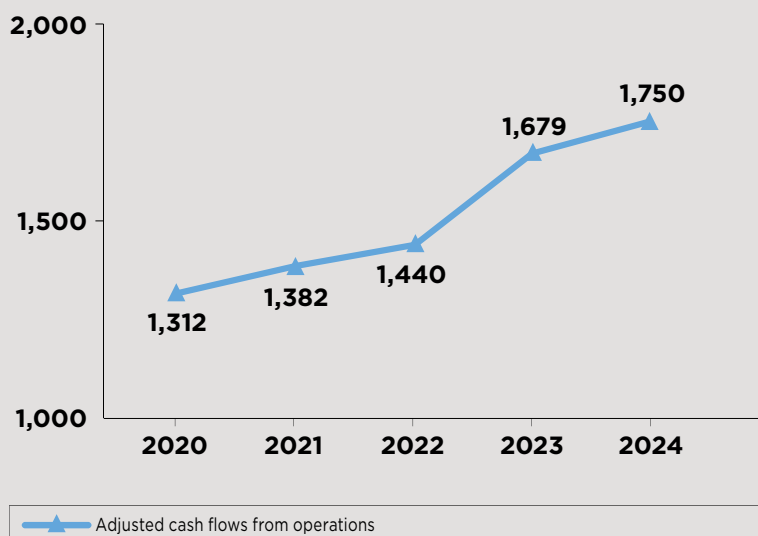
In millions of Canadian dollars

**Share price (QBR.B)**

In Canadian dollars

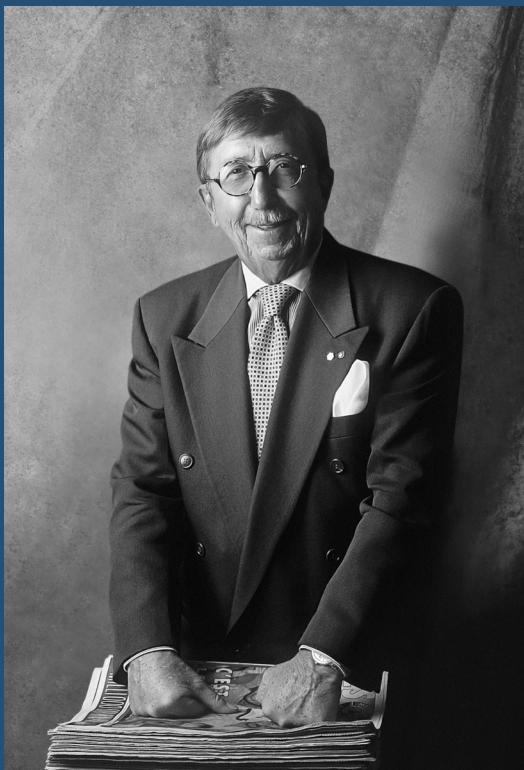
**Adjusted cash flows from operations**

In millions of Canadian dollars



Pierre Péladeau's towering legacy: 60 years of success for two iconic companies

April 11, 2025, was the 100th anniversary of the birth of Quebecor's founder, Pierre Péladeau. Today, his entrepreneurial legacy is more alive than ever, embodied in businesses that have become Québec flagships in their fields. Two of them turned 60 in 2024: Videotron and *Le Journal de Montréal*.



When Pierre Péladeau founded *Le Journal de Montréal* in 1964, he gave Quebecers a strong and compelling voice whose authenticity and relevance resonate to this day. In the course of its 60-year history, *Le Journal de Montréal* has become the French-language newspaper with the largest circulation in the Americas and has spawned *Le Journal de Québec*. Today, these two leading dailies are institutions in Québec's media landscape.



Since it was founded in 1964, Videotron has earned a special place in the hearts of Quebecers. Throughout its journey from Québec-based cable operator to major Canada-wide telecommunications player, Videotron has remained true to Mr. Péladeau's core values and its mission of helping customers communicate by developing its network, offering innovative products and services, and delivering a unique, superior customer experience that has been repeatedly recognized as among the best in the industry.

Cross-Canada telecom expansion forges ahead

Since our Videotron subsidiary acquired Freedom Mobile in 2023 and Quebecor became Canada's fourth major telecom player, we have succeeded in disrupting the market and ushering in a wave of innovation. As promised to Innovation, Science and Economic Development Canada (ISED), we brought genuine competition to the telecommunications market across the country, driving down wireless prices for the benefit of all Canadians. In 2024, we continued our growth, expanded our brands' service areas, and upgraded our network.

THREE FAST-GROWING TELECOM BRANDS

Quebecor's three telecommunications brands—Videotron, Fizz, and Freedom Mobile—continued rolling out their services throughout Canada in 2024 and enlarging their service areas through partnership agreements signed under the Canadian Radio-television and Telecommunications Commission's (CRTC) Mobile Virtual Network Operator (MVNO) regime. These expansions, combined with innovative and competitively priced plans, enabled Quebecor to continue gaining market share across Canada, as evidenced by the 9.9% increase in new lines in 2024 compared with 2023.

NETWORK UPGRADES ACROSS THE BOARD

Videotron and Freedom Mobile made strategic investments in their networks in 2024, and their teams worked tirelessly on network upgrades. They expanded 5G coverage, activating 180 new 5G and 5G+ cell towers across Canada, and deployed 3500 MHz spectrum at existing sites to increase speed and reduce latency.

More than 33 million Canadians—over 80% of the country's population—can now subscribe to wireless services from Videotron, Freedom Mobile, or Fizz.

4 MILLION WIRELESS LINES

Quebecor reached an important milestone in its growth in 2024 when the combined mobile subscriber base of its Videotron, Freedom Mobile, and Fizz brands passed the 4-million-lines mark.

Fizz

After a resounding success in Québec in its first five years, Fizz made its first foray into other Canadian provinces in 2024, initially launching in experimental mode with thousands of beta testers and now fully available in many communities in Ontario, Manitoba, Alberta, and British Columbia. The expansion of its service area positions Fizz to offer its customized, innovative, highly competitive wireless plans to even more Canadians.



Videotron

Determined to deliver the best possible customer experience and serve Quebecers in all regions, Videotron expanded its wireless service area in 2024 to the Gaspésie, Côte-Nord, and Charlevoix-Est regions and enlarged its service area in the Bas-Saint-Laurent region. Even as Quebecor's other telecom brands expand across Canada, these regional rollouts demonstrate Videotron's continued commitment to stimulating competition in Québec.



Freedom Mobile

After making inroads into parts of Ontario, Alberta, and British Columbia in 2023, Freedom Mobile broke new ground in 2024 by launching in Manitoba and 50 new cities and towns in British Columbia and Alberta. As a result, millions of Canadians can now take advantage of Freedom Mobile's affordable, innovative wireless services.

Innovative, ultra-competitive telecommunications products and services

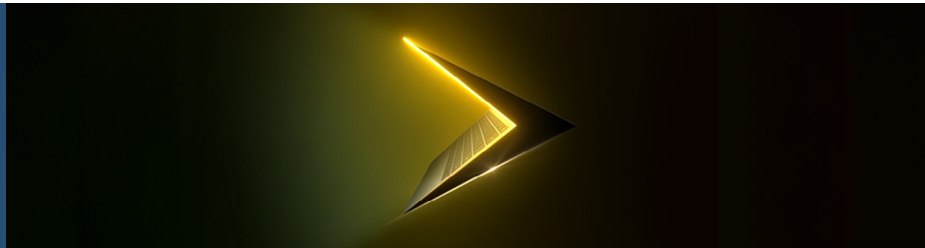
Quebecor continued to differentiate itself in the telecommunications industry by building on its three central pillars: superior customer experience, innovative offerings at affordable prices, and powerful networks. In 2024, its continued growth was driven by its brands' successful, complementary sales strategies and the launch of new services across Canada.



A SUITE OF COMPLEMENTARY TELECOM BRANDS

Videotron

Part and parcel of Quebecers' daily lives with its unique customer experience and innovative technological solutions



Take the
worry out
of wireless.



Freedom Mobile

Committed to providing Canadians with affordability, innovation, and excellent customer service

Fizz

A simple, customizable, all-digital experience that puts the user in the driver's seat

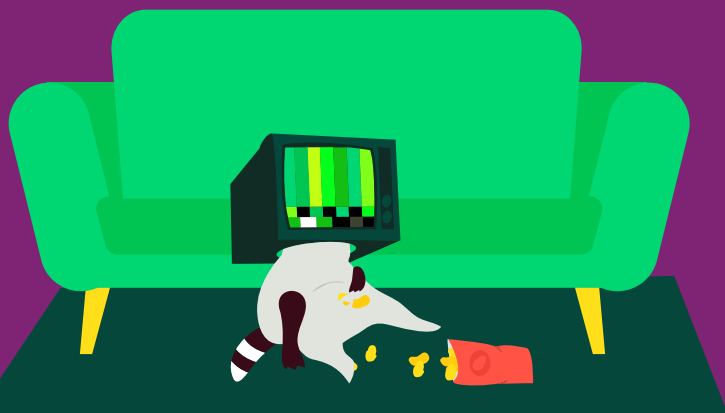




NEW SERVICES FOR FREEDOM MOBILE AND FIZZ

To deliver more value to its customers every day, Videotron continued enhancing its brands' offerings. In 2024, Freedom Mobile and Fizz rolled out reliable, new, and affordable-as-always telecommunications services, positioning themselves as true multiservice players to reach new customer segments.

Until recently a mobile carrier only, Freedom Mobile expanded its services with the launch of Freedom Home Internet and Freedom TV in Ontario, Manitoba, Alberta, and British Columbia. Fizz widened its range of wireless and Internet access services with the launch of Fizz TV, an all-digital, low-cost, customizable television service available to Fizz Internet subscribers in Québec.



FOCUS ON CUSTOMER EXPERIENCE

Quebecor and its telecom brands continued putting the customer first. Once again, their efforts were rewarded with a series of distinctions.

Videotron

Québec's most respected telecom provider for the 19th time since 2006

Leger Reputation Study, 2024.

Videotron

Telecom retailer with the best in-store experience in Québec

Leger WOW Study, 2025.

Fizz

First in online experience among Canadian telecom retailers for the 6th year in a row

Leger WOW Study, 2025.

Freedom Mobile

Third in online experience among Canadian telecom retailers

Leger WOW Study, 2025.

MAJOR PARTNERSHIP FOR FREEDOM MOBILE IN VANCOUVER

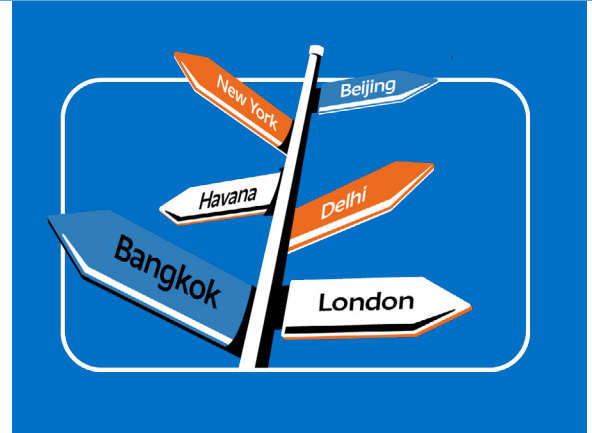
In a very significant new partnership, Freedom Mobile has secured the naming rights to the new, eagerly anticipated Pacific National Exhibition (PNE) Amphitheatre in Vancouver. When it opens in 2026, this world-class “must” destination for artists and fans of all forms of arts and entertainment will be called the Freedom Mobile Arch. This long-term partnership demonstrates Quebecor’s commitment to strengthening Freedom Mobile’s position as a major telecommunications player in Canada and stimulating competition in the British Columbia market.



As a partner to Québec businesses, cities, and regional county municipalities, Videotron Business is committed to providing the best available technology to help them optimize their operations in Québec and around the world.

Au travail pour
les entreprises d'ici.

Parce qu'on fait tout en notre pouvoir afin de permettre à nos clients de se concentrer sur ce qui compte le plus: le succès de leur entreprise.



MOBILE PLANS THAT STAND OUT FROM THE CROWD

Videotron, Freedom Mobile, and Fizz continued to differentiate themselves in the marketplace by launching innovative new plans that offer their customers even more, including wireless plans with roaming in over 100 international destinations, a wireless price freeze guarantee, and some of Canada’s most affordable 5G and 5G+ plans, all of which met with very positive consumer response in 2024.

VIDEOTRON UPGRADES WIRELESS COVERAGE IN OUTLYING REGIONS

Following the success of Canada-Québec Operation High Speed, in which Videotron connected over 37,000 Québec households to its high-speed Internet network, Videotron was selected in 2024 to be part of the Québec government’s new initiative to improve wireless coverage outside the major centres. Videotron undertook to install at least 37 new cell towers in Abitibi-Témiscamingue and the Laurentians. With the support of the Québec government, Videotron will be able to offer its customers even more comprehensive wireless coverage, particularly in Abitibi-Témiscamingue, where Videotron is playing a larger role thanks to the investments it has made since its arrival in the region in 2019.

The best in news and entertainment

The production of entertainment and information content is a core element and key differentiator of Quebecor's strategy. In 2024, the Corporation continued investing in original content to grow its audiences and build loyalty while pursuing a multiplatform broadcasting strategy to extend its reach.



ORIGINAL AUDIOVISUAL CONTENT IS QUEBECOR'S STRONG SUIT

Quebecor Content works closely with other players in Québec's film and television industry to build a compelling selection of original content. In 2024, Quebecor made a massive investment of more than \$400 million to support 122 original French-language productions, including 57 new shows. Most were broadcast on TVA Group's channels, TVA+, and illico+. The hits included the series *Les Armes* and the cooking competition *MasterChef Québec*.

One indication of their quality and appeal is the number of Québec productions that were sold to foreign broadcasters and were well received by international audiences at major international festivals in 2024. For example, *Portrait-robot* was sold to Brazil, Scandinavia, Ireland, India, Australia, the United States, and Poland; *Mon fils* to Eastern Europe; and *Classé secret* to the United Kingdom.



TVA, QUÉBEC'S FAVOURITE TV CHANNEL

TVA Group was Québec's undisputed television leader once again, with a 40.7% market share in 2024. The TVA network remained Québec's most popular television channel by a wide margin, with a 23.5% market share, more than its two main over-the-air rivals combined.

Flagship shows such as *Chanteurs masqués*, which averaged more than 1.6 million viewers, and *Sortez-moi d'ici!* and *La Voix*, each with more than 1.5 million viewers, were a major factor in TVA's success in 2024.

TVA GROUP'S SPECIALTY CHANNELS MAINTAIN THEIR LEAD

TVA Group's specialty channels also held their long lead over the competition, with a combined market share of 17.1% in 2024, a 0.5-point increase from 2023. LCN's impressive 0.6-point increase was due in part to the performance of its public affairs programs and its coverage of the U.S. election campaign. TVA Sports grew its market share by 0.2 points, partly because of the ratings success of *Euro 2024* and the Stanley Cup finals. Its TVA Sports Direct streaming platform was also a resounding success.

CASA

TVA
SPORTS

zeste

LCN

TÉMOIN

PRISE 2

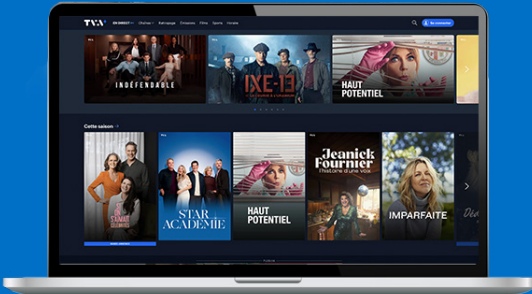
ADDIK

qub

évasion



In February 2025, TVA Sports announced that it was expanding its motorsports coverage as the new exclusive French-language broadcaster of the NASCAR Canada Series.



TVA+, a vital component of Quebecor's ecosystem, continued its growth in 2024, with an increase of more than 30% in on-demand viewing compared with 2023.

NEW UNIFIED PLATFORM: ILLICO+

In line with its commitment to constantly improve and simplify the customer experience, Quebecor decided to consolidate Videotron's entertainment offering. In October 2024, Club illico and Vrai were merged to create illico+, which now brings together all the fiction, specialty, and unscripted content that has proven so popular with audiences over the years.



On the set of Apple's *The Last Frontier*: MELS President Patrick Jutras, actor Jason Clarke, Minister of Culture and Communications Mathieu Lacombe, Pierre Karl Péladeau and Christine Maestraci, CEO of the Quebec Film and Television Council (QFTC).

PARTNER OF CHOICE FOR LOCAL AND INTERNATIONAL PRODUCTIONS

Quebecor continued to be a major player in the Québec and international film and television production and distribution markets thanks to the strength and expertise of its subsidiaries MELS, Incendo, and TVA Films.

Two U.S. blockbusters—a feature film by Skydance Productions starring Ryan Reynolds and a major series for Apple TV—were filmed using MELS' renowned soundstages and state-of-the-art equipment in 2024. MELS was also involved in a number of major Québec projects, including *Les Armes* and *Chanteurs masqués*. Its postproduction services, including a photochemical laboratory operating at full capacity, and its virtual production set were also factors in MELS' performance in 2024.



TVA FILMS: DISTRIBUTING CONTENT FROM NEAR AND FAR

In 2024, TVA Films posted its strongest theatrical performance in years. The feature film *Nos belles-sœurs* (*Sisters and Neighbors!*) closed the year at the top of the Canadian box office, grossing over \$3.5 million—the best results for a Canadian film since 2019. It also performed very strongly in transactional video-on-demand and DVD/Blu-ray sales. Other successful releases in 2024 included the Québec film *La Petite et le Vieux* (*Blue Sky Jo*) and several international films, such as the French productions *Autumn and the Black Jaguar* and *Jamais sans mon psy*.

INCENDO: LOCAL PLAYER SUCCEEDS IN THE INTERNATIONAL MARKET

In 2024, Incendo continued producing content for the international market and sold many titles from its back catalogue in countries such as the U.K., the U.S., Hungary, and Scandinavia. Incendo kicked off its new relationship with Roku by producing the romantic comedy *Jingle Bell Love*, which aired on Roku in the U.S. and CBC in Canada. Several other projects are in development with various partners.



NEWS AT OUR CORE

On television, radio, and the web and in print, Quebecor's news media continued working tirelessly to keep Quebecers informed. They play an essential role in Québec's news landscape and are a familiar part of Quebecers' daily lives. These outlets are distinguished by their trustworthy, high-quality content, their diversity of voices and views, and their commitment to investigative journalism.

In 2024, the TVA Nouvelles newscast drew nearly 4 million viewers per week. It was the most-watched news program across all channels, Monday to Friday, at noon, 6 p.m., and 10 p.m. LCN retained its title as the most-watched specialty channel in Québec, with a 7.0% share, ahead of the over-the-air channel Noovo. The morning show *Salut Bonjour* had a weekday market share of 41.8%.



QUEBECOR NEWSPAPERS: MORE ESSENTIAL THAN EVER

Le Journal de Montréal and *Le Journal de Québec*, longstanding pillars of Québec journalism, continued to play a vital role in informing Quebecers. Their columnists and the reports from Quebecor's Investigative Bureau regularly attracted wide attention. *Le Journal de Montréal*, which celebrated its 60th anniversary in 2024, and *Le Journal de Québec* were the most-read French-language print newspapers in Canada, with 1.6 million weekly readers of their print editions. With their strong presence on other platforms, the two dailies reached a total of 3.3 million multiplatform readers each week.



QUB RADIO COMES TO 99.5 FM

QUB radio began broadcasting on television on the QUB specialty channel in January 2024 and on radio at 99.5 on the FM band in August 2024 under a broadcast agreement with Leclerc Communication and NumériQ. The addition of these platforms to its web presence extended QUB's reach, bringing its public affairs and current affairs programming to an even wider audience.

POWERFUL DIGITAL ECOSYSTEM

The news content produced by Quebecor's media outlets is also distributed through a powerful digital ecosystem. The go-to news website TVANouvelles.ca attracted an average of 2.8 million unique visitors per month in 2024. 24 heures continued to reach younger audiences with current events coverage geared to their interests, while maintaining the same rigorous standards of reliability and quality.



SOPHIE THIBAUT RETIRES

After 37 years at TVA—23 of them at the helm of the 10 p.m. and then the 5 p.m. newscasts—Sophie Thibault told her viewers in February 2025 that she would be stepping down as anchor of *TVA Nouvelles* on June 19, 2025. She has been a trailblazer in news media, becoming the first woman to solo-anchor a late evening network newscast in North America in the spring of 2002. She leaves behind a strong legacy and a ratings-leading newscast with a market share of almost 40% for the 5 p.m. and 6 p.m. editions.

Starting on June 20, 2025, Julie Marcoux will anchor the 5 p.m. and 6 p.m. newscasts, Pierre-Olivier Zappa will continue to anchor the 10 p.m. newscast, and Philippe-Vincent Foisy will take over the midday edition.



Dominique Cambron-Goulet and Annabelle Blais with Investigative Bureau Director Jean-Louis Fortin.

INVESTIGATIVE BUREAU WINS GRAND PRIX JUDITH-JASMIN

In November 2024, reporters Dominique Cambron-Goulet and Annabelle Blais of the Investigative Bureau won the 2023 Grand-Prix Judith-Jasmin, awarded by Québec's federation of professional journalists, for their reports on the Office de consultation publique de Montréal. They also won the prize for best report in the "Investigative" category.

NEW STUDIOS AND CUTTING-EDGE NEWSROOM

In line with its longstanding commitment to media and news, Quebecor launched a major upgrade of its facilities in 2024 with the installation of a new newsroom and television studios in the historic *Journal de Montréal* building at 4545 Frontenac Street in Montréal. Going forward, Quebecor's media teams will work in state-of-the-art television studios and a modern newsroom designed for collaboration and rapid response.



Quebecor is the Canadian media group with the largest digital reach among francophone Quebecers, with 5.2 million unique visitors per month on its digital platforms and a reach of 94%.



A COMPLETE ECOSYSTEM FOR ADVERTISERS

The media industry is evolving rapidly and adapting to consumer behaviour, technological advances, and competition from global platforms that are stepping up their efforts to maximize advertising revenues.

At the same time, linear television remains popular. TVA Network was watched an average of 41.3 million hours per week in 2024. Nevertheless, linear television continues to face major challenges due to declining advertiser spend, a trend that has significantly reduced Quebecor's advertising revenues.

With the continuing growth of digital, viewing of connected TV and apps was up significantly to an average of more than 91 million screen views per month, a 29% increase from 2023. Quebecor Expertise Media capitalized on its strength in this sector, notably with the TVA+ platform, which saw a 13.2% increase in revenue in 2024 compared with 2023.

The Quebecor Out-of-Home division acquired NEO-OOH's Canada-wide out-of-home business. The expansion of Quebecor's out-of-home network with the addition of NEO further strengthened and diversified Quebecor Expertise Media's multiplatform offering.

99%

Quebecor's platforms reach 99% of Québec francophones every week.

Producing, distributing, and promoting Québec culture

Culture is a powerful economic force and an integral part of Quebecor's raison d'être. For over 70 years, the Corporation and its subsidiaries have produced, promoted, and supported the best original cultural content and products. Their activities include book and magazine publishing, digital content creation, and the production of recorded music, in addition to television broadcasting, film and television production, and concert production.

CANADA'S LARGEST FRENCH-LANGUAGE PUBLISHING GROUP

With 19 publishing houses, Quebecor's Book Group is a leading player in the book industry. In 2024, it published the works of more than 250 critically and popularly acclaimed authors and illustrators.

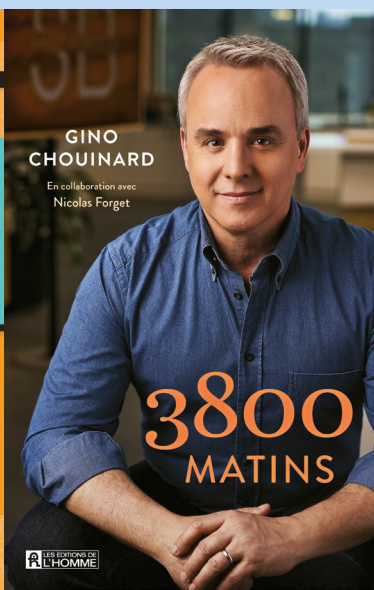
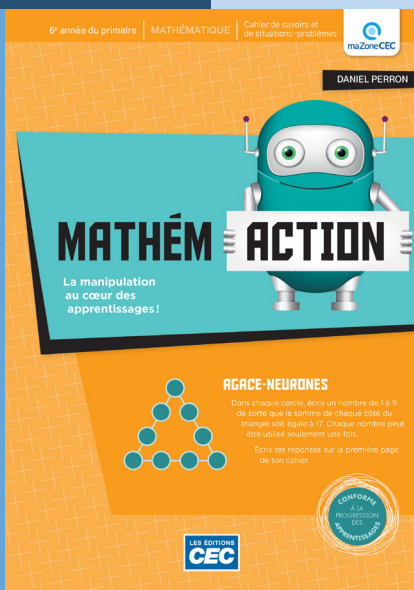
Quebecor's publishing houses released 11 of the 25 best-selling French-language books in Québec in 2024. Of particular note were the performances of two books published by Éditions de l'Homme, *3800 matins* and *Le Guide de l'auto*, which was the best-selling book in Québec in 2024. Janette Bertrand's latest book, *Cent ans d'amour : Réflexions sur la vieillesse*, published by Libre Expression, also made the best-seller list, with over 60,000 copies sold within two months following its release.

Quebecor's publishing houses continued penetrating international markets: Seven Quebecor Book Group authors were guests of honour at the Paris Book Festival in April 2024.

In educational publishing, CEC Publishing had an exceptional year, with sales up 25% in 2024 compared with 2023. Its growth was supported by the acquisition of the collections of Éditions Grand Duc in 2024, which enabled CEC Publishing to further diversify its catalogue, particularly with English-language material.



Les Éditions La Bagnole celebrated its 20th anniversary in 2024, underscoring its important role on the Québec children's literature scene.



THE MUSIC DIVISION ROCKED QUÉBEC'S MUSIC SCENE

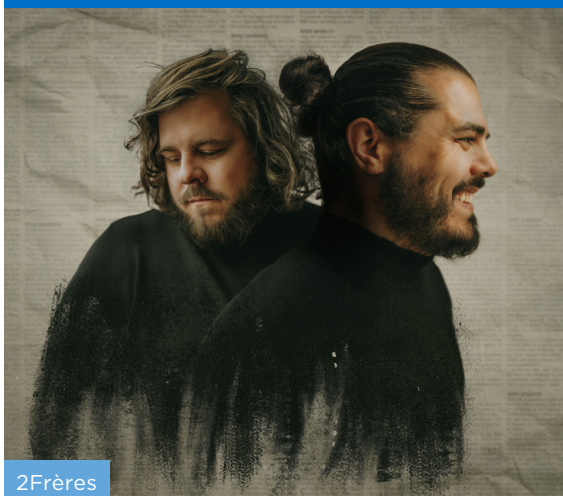
Quebecor's Music Division, which produces albums, videos, and concerts, played a pivotal role in Québec's music industry in 2024. Its four labels—Audiogram, Musicor, MP3 Disque, and STE-4—each operate in a distinct niche. Together, they showcased artists from all backgrounds and genres last year, propelling them to success in the industry and with the general public.

At the same time, the music publishing business continued to grow, adding more than a hundred new works, bringing its catalogue to more than 1,500 titles. Some 60 songs from the catalogue were used in television content in 2024.

Top 100

most-played songs in Québec

Eleven tracks by Quebecor Music artists, including 2Frères, Marc Dupré, Laurence Nerbonne, and Corneille, were among the 100 most-played songs in Québec in 2024.



2Frères



Marc Dupré



Laurence Nerbonne



Corneille



Philippe Archambault, General Manager of Audiogram and Vice-President, Music, Quebecor Sports and Entertainment, with Pierre Karl Péladeau and Paul Piché.



AUDIOGRAM TURNS 40

Audiogram celebrated its 40th anniversary in 2024. The legendary music publishing house founded by Michel Bélanger and Rosaire Archambault, two major figures in the Québec music industry, has never ceased to evolve and to energetically pursue its mission of promoting creative freedom.

TVA PUBLICATIONS: AN INSTITUTION ON QUÉBEC'S MEDIA LANDSCAPE

Quebecor's magazines continued to reach mass audiences with quality content in a wide range of fields. They have a strong presence in the entertainment segment, where they have been instrumental in promoting Québec's arts and culture scene. In 2024, TVA Publications again seized opportunities for tie-ins with other subsidiaries. For example, *Échos Vedettes* collaborated with Musicor to market Guylaine Tanguay's new album, *C'est ma vie*, in a special country edition that sold over 11,000 copies.

As TVA Publications' brands continued their digital shift in 2024, their websites posted excellent page view numbers and revenues. *7 Jours* saw a 15% increase in page views in 2024 compared with 2023, and *Espaces* grew its page views and affiliate revenues by 18% and 245% respectively.

DIGITAL BRANDS FOR EVERY TASTE

Quebecor's digital brands, such as *Billie*, *Le Sac de chips*, *Pèse sur start*, and *Silo 57*, have a strong presence in the entertainment, culture, and lifestyle spaces. They delivered a solid performance in 2024, with a combined total of 7.32 million page views per month and 2.58 million visitors per month.

Delivering memorable sporting and cultural experiences

Quebecor Sports and Entertainment is a partner of choice for promoters, performers, and entertainment industry professionals in Québec and around the world. It operates venues and produces and promotes cultural and sporting events. In 2024, it continued to offer wide-ranging programming at multiple sites, and also capitalized on many convergence opportunities with other Quebecor subsidiaries to enhance its offering and create tie-ins with the Corporation's other activities.

750+

events and shows in 2024

1.5M+

spectators per year

A POWERFUL ECOSYSTEM OF VENUES

Quebecor Sports and Entertainment manages five venues—the Videotron Centre, Théâtre Capitole, Baie de Beauport, Casino de Montréal, and Casino du Lac-Leamy—each having a distinctive positioning. Between them, they can accommodate all kinds of cultural and sporting events, large and small alike. This extensive ecosystem provides a solid foundation for Quebecor's future growth.

UNIQUE CULTURAL OFFERINGS

With culture at the heart of its business, Quebecor Sports and Entertainment is committed to showcasing talent and cultural products from Québec and abroad. It is spearheaded by Gestev, which mounts a diverse, constantly renewed program of events that includes beer fests; music festivals such as Igloofest Québec, which saw a 50% increase in attendance in 2024 compared with 2023; and many touring shows including, in 2024, Bruno Pelletier's tour for the 25th anniversary of his *Miserere* album, and Roxane Bruneau's *Submergé* tour, both of which broke through the 25,000-ticket mark.



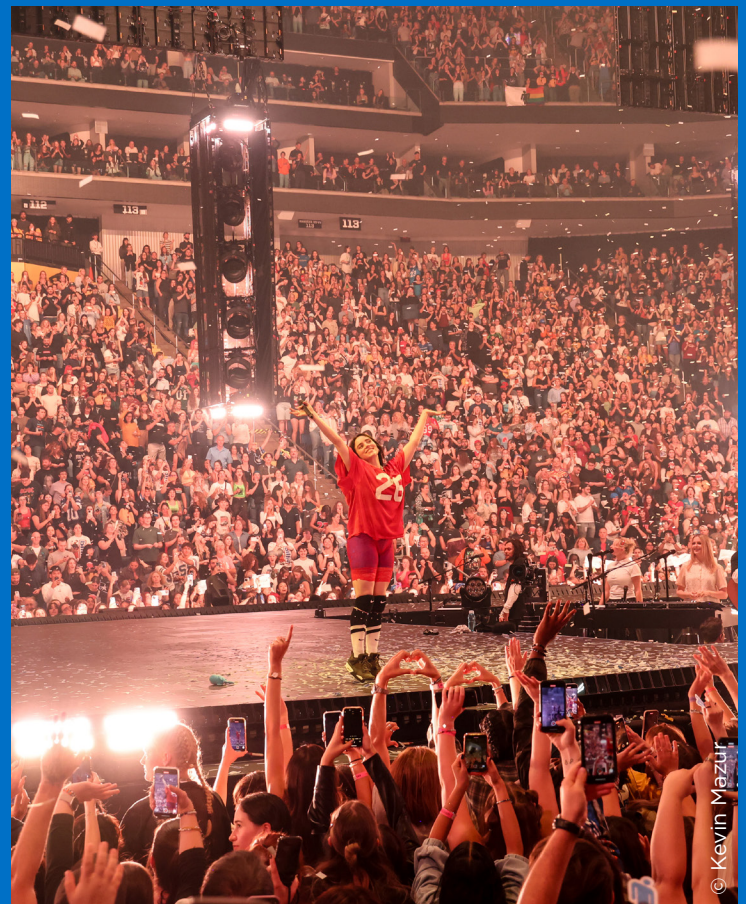
© Dominic Courchesne

*The Videotron Centre ranks 4th in concert ticket sales in Canada.**

*For the year 2023, according to Pollstar, the authoritative concert industry news source.

MAJOR ACQUISITION

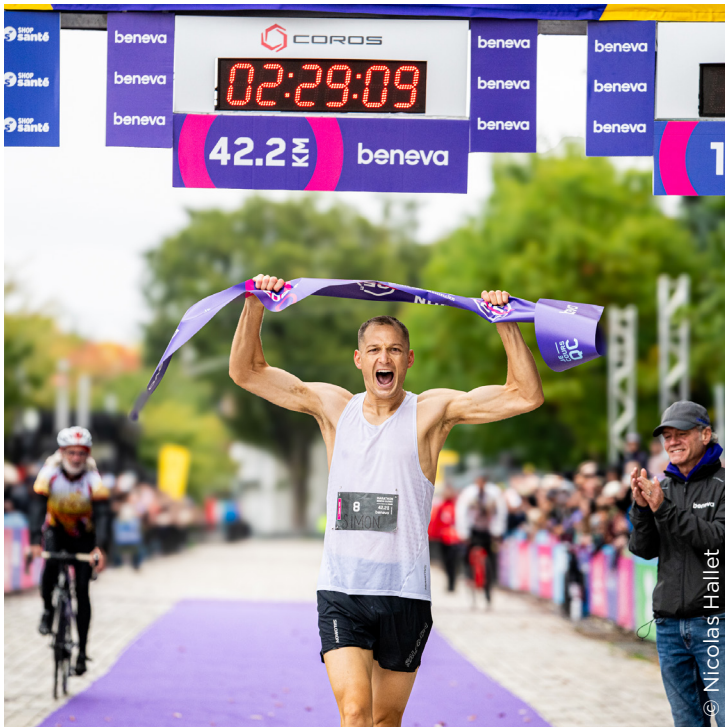
In June 2024, Gestev acquired Evenma, a company that manages popular and corporate events, including the renowned Festivent and Festibière festivals. This acquisition will enable Gestev to expand and strengthen its leading position in the events industry by further diversifying its project portfolio.



© Kevin Mazur

VIDEOTRON CENTRE: A POPULAR STOP FOR MAJOR INTERNATIONAL ACTS

The Videotron Centre continued to be a destination of choice for international concert tours. Noteworthy shows at the Québec City arena in 2024 included Noah Kahan, Iron Maiden, and the world premiere of superstar Billie Eilish's international tour.



A LEADER IN SPORTING EVENTS

As a leading player in the sporting events industry, Quebecor Sports and Entertainment occupies a prominent position in the mass participation space. In 2024, the four races of the *Je Cours Qc* running series, produced by Gestev, all broke participation records. The 25th edition of the Beneva Québec City Marathon, presented by Montellier, and the Promutuel Insurance Lévis Half-Marathon saw registrations increase by 35% and 41% respectively compared with 2023.

Quebecor Sports and Entertainment also excels in major sporting events. In 2024, the Videotron Centre hosted a number of such events, including the Québec International Pee-Wee Hockey Tournament, National Hockey League pre-season games and events, and Québec Remparts games. In January 2025, an enthusiastic crowd of over 18,000 watched a Professional Women's Hockey League regular-season game at the Videotron Centre.



STRONG FAN SUPPORT FOR THE REMPARTS

In 2024, the Québec Remparts recorded one of their best attendances for home games at the Videotron Centre since their inaugural season in 2015, with an average of nearly 10,000 spectators per game and a total of nearly 335,000 for the year. The Quebecor-owned team also sold out three games—a new record.

The Remparts had the highest attendance of all 60 teams in the Canadian Hockey League, testifying to the popularity of hockey in Québec City and the town's attachment to its team.

Driving change together

For more than 70 years, Quebecor has contributed significantly to Québec's economic, cultural, and social vitality by joining forces with visionaries, creators, cultural workers, and the next generation of artists. Driven by our entrepreneurial spirit and strong philanthropic commitment, we develop tangible initiatives on all fronts to create value for the community. We want to help build a stronger and more innovative economy, a richer and more diverse culture, and a healthier and more sustainable society.

Nearly

\$34M

in donations and sponsorships for the community in 2024

\$30M

to support health and education in Québec

400+

organizations supported across Québec



Culture

Québec culture has been an integral part of Quebecor's raison d'être since the company was founded. Quebecor is dedicated to supporting and promoting talented Québec artists and creators as well as showcasing the richness of our culture, language, history, and heritage.

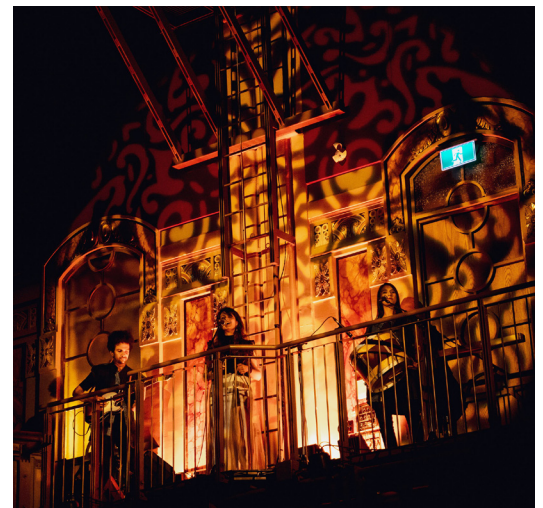


PRESERVING AND PROMOTING OUR CULTURAL AND HISTORICAL HERITAGE

To contribute to the preservation and promotion of Québec's history and culture, Quebecor continued supporting heritage organizations, including the Monastère des Augustines de Québec, with which it has a longstanding partnership; the Fondation Lionel-Groulx, with which the Corporation collaborated on the *Nos géants* series; the Fondation René-Lévesque; the Morrin Centre; the Espace patrimonial Félix-Leclerc; and Montréal en Histoires, which has been producing *Cité Mémoire*, the world's largest historical video-projection walking tour, since 2016.

SUPPORTING AND SHOWCASING TALENT

In line with its commitment to promote the richness of Québec culture and bring talented Québec artists to a wide audience, Quebecor has continued supporting cultural organizations across Québec in many fields, such as music, film, theatre, dance, and the performing arts. Recipients of this support have included the Vues d'Afrique international film festival, the Syli d'Or de la musique du monde, the Théâtre du Rideau Vert, the Festival en chanson de Petite-Vallée, the Centre de Création O Vertigo, the Amis du patrimoine de Saint-Venant-de-Paquette, and the First Peoples' Festival.



COMMITTED TO QUEBEC ARTISTS

Developing young talent is a priority for Quebecor. In 2024, the Corporation continued supporting a host of organizations dedicated to preparing the artists and creators of the future, including the Festival Vue sur la Relève, the Fondation du Conservatoire de musique et d'art dramatique du Québec, Ma première Place des Arts, and Cégeps en spectacle. Quebecor also supports Québec's creative community by awarding numerous grants and prizes to Québec artists and creatives every year, including the Prix Robert-Cliche for first novels, the Prix de la danse de Montréal, the Grand Prix Québecor at the Trois-Rivières International Poetry Festival, and the Prix Gratien-Gélinas of the Centre des auteurs dramatiques.



Pierre Karl Péladeau with Laura Nicolae, winner of the Robert Cliche award.

In 2024, the restored films in Éléphant's catalogue were rented nearly 18,000 times.



Cédric Jourde and Maripierre A. D'Amour played Luc Chicoine and Sophie Tremblay in *La Guerre des tuques* (*The Dog Who Stopped the War*).

ÉLÉPHANT: A UNIQUE PROJECT TO PRESERVE QUÉBEC'S FILM HERITAGE

Éléphant: The Memory of Québec Cinema is Quebecor's largest philanthropic project. Since its creation in 2007, Quebecor has invested more than \$45 million in Éléphant's mission of preserving Québec's cinematic heritage and making it accessible to all. Éléphant's team of experts and film enthusiasts has restored, digitized, and shared 260 feature films that have impacted Québec's culture and recent history. Aside from a small amount to cover a portion of the platform's operating costs, all revenues from distribution of the movies go to the filmmakers and rights holders.

In 2024, the Éléphant team restored *Eldorado*, a feature film by Charles Binamé that was one of the preeminent Québec films of the mid-90s. Movie lovers had long been calling for its restoration. The restored version was screened at the Festival du Nouveau cinéma in October 2024. Then, to celebrate the 40th anniversary of one of Québec's most memorable films, André Melançon's *La Guerre des tuques* (*The Dog Who Stopped the War*) on the big screen to a packed house at the Cinémathèque québécoise in December 2024. *La Guerre des tuques* is one of 22 *Contes pour tous* (*Tales for All*) digitized and restored by Éléphant.

Community

Quebecor is engaged in the community. It actively participates in collective efforts to promote the education and self-realization of our young people, an active and healthy lifestyle for all, and an inclusive, egalitarian society that cares for the most disadvantaged.



INVESTING IN THE QUÉBEC OF THE FUTURE: TWO HISTORIC GIFTS

When he founded Quebecor, Pierre Péladeau also established generosity and sharing as corporate values, as well as a culture of engagement that lives on to this day. As part of its commitment to enriching Québec society, Quebecor announced two major contributions totalling \$30 million to education and health, spread over 10 and 15 years respectively.



\$20 MILLION TO TRAIN THE LEADERS OF TOMORROW

In February 2025, Quebecor made a historic \$20 million donation to Université Laval to support the creation of the Carrefour international Brian-Mulroney. It is the largest donation ever received by the oldest French-language university in the Americas. Among other things, the money will be used to establish the Québecor Sphère program, which will include a series of research and teaching initiatives; fund scholarships for Université Laval's international business development missions; and create an environmental, social, and governance (ESG) global equity fund. In recognition of this gift, the building adjacent to the Carrefour international Brian-Mulroney will be named in honour of Quebecor's founder, Pierre Péladeau, permanently linking the names of two great men who left their mark on the history of Quebecor and of Québec, keeping their memory alive to inspire new generations of leaders.

\$10 MILLION FOR A HEALTHY QUÉBEC

In December 2024, Quebecor donated \$10 million to the Fondation du CHU de Québec's major fundraising drive for a new hospital complex in Québec City. This is the largest corporate donation received by the Fondation since its creation in 2013. The money will be used to purchase an MRI-Linac, an innovative and unique radiotherapy machine that improves the effectiveness and precision of cancer treatments, and for various projects to support patient-centred care. In recognition of the donation, the hospital's cancer centre will be named in honour of Pierre Péladeau, for whom giving back to the community was always a priority.



SUPPORTING EDUCATION AND SELF-REALIZATION FOR YOUNG PEOPLE

Education is an invaluable asset for society as a whole, so Quebecor has continued investing in organizations dedicated to the education, development, and well-being of young people. In 2024, the Corporation maintained its commitment to Sun Youth, Fondation Sablon, the Literacy Foundation, the Paul Gérin-Lajoie Foundation, Motivaction Jeunesse, and Jeunes musiciens du monde. Quebecor also supported a number of institutions of higher education in Québec, including Université de Montréal, Université Laval, and HEC Montréal.



DIVERSITY AND INCLUSION

To contribute to social progress and the creation of a more egalitarian society, Quebecor continued supporting organizations that promote the inclusion of culturally, physically, intellectually, and gender diverse groups, including the Fondation Émergence, the Alliance Arc-en-ciel de Québec, and the Vietnamese Cultural Centre in Montréal. Quebecor maintained its commitment to the Fondation Autiste & majeur, and Videotron continued working with Groupe AFFI, which has been employing people with functional limitations to pack and prepare its shipments for 50 years.



FOR A HEALTHY AND ACTIVE POPULATION

Health is one of Quebecor's principal commitments. In view of the importance of investing in medical research and care, the Corporation continued supporting foundations such as the Fondation du CHUM, Fondation Charles-Bruneau, Palliative Home-Care Society Foundation, Association québécoise de prévention du suicide, and the Fondation du CHU de Québec. Quebecor is also a longstanding partner of organizations that promote physical activity and a healthy lifestyle; in 2024, it maintained its support for the Grand défi Pierre Lavoie and FitSpirit.

A MORE CARING AND EGALITARIAN SOCIETY

In the spirit of community, Quebecor renewed its commitment to organizations that help people in need, such as Les Petits Frères, which it has supported since 1999; the Fondation Maison Dauphine; Dans la rue; Le Chaînon; the Food Banks of Quebec; and Fondation Bon départ. In 2024, Quebecor's Videotron subsidiary announced a new partnership with Mission Unitâinés, under which Videotron is contributing \$500,000 to support connectivity in six new residences for low-income seniors. As it has done for years, Freedom Mobile took part in Giving Tuesday, a global campaign of generosity and community engagement. Freedom Mobile also made a generous donation to Food Banks Canada to help meet demand during the holiday season, providing meals to nearly 80,000 Canadians.



The environment

To help build a greener, more sustainable, and more prosperous Québec, Quebecor constantly strives to reduce its environmental footprint and encourages environmental responsibility among its employees, customers, and partners, as well as the public. The Corporation is actively engaged in the energy transition and the fight against climate change.

86%

Percentage of energy used by Quebecor that comes from renewable sources

13M+

Number of electronic devices and accessories collected through the *We Recycle* program

A STRONG COMMITMENT TO THE ENVIRONMENT

Quebecor's environmental strategy is based on prioritized actions and effective programs to reduce the main impacts of our operations.

Prioritized actions

- Contribute to the fight against climate change by reducing greenhouse gas emissions from our vehicles and buildings
- Proactively manage environmental risks and ensure our operations comply with legislation and regulations
- Work with the community and suppliers to conserve natural resources
- Recover, recycle, and reuse waste by responsibly managing end-of-life electronic devices

Key programs

- *On roue électrique*: greenhouse gas emissions
- *We Recycle*: recycling end-of-life electronic products
- *Rolling Green*: environmentally responsible film and television production
- *GesteVert*: green event production

FIGHTING CLIMATE CHANGE

Quebecor is concerned about its environmental impact and is participating in Québec's energy transition in order to create a more responsible and sustainable economy. The *On roule électrique* program, launched in 2020, continued to make progress towards its goal of electrifying all of the approximately 1,000 vehicles operated by Quebecor's subsidiaries through a three-pronged action plan, which involves:

- continually reassessing the size of our vehicle fleet;
- acquiring new electric or hybrid vehicles to replace end-of-life gasoline-powered vehicles; and
- electrifying our light-duty trucks using innovative clean technologies.

Quebecor has also been tracking and reporting its greenhouse gas emissions to the Carbon Disclosure Project since 2012.

In keeping with its commitment to continually improve the energy efficiency of its operations, Quebecor's Videotron subsidiary has signed the Canadian Energy Efficiency Voluntary Agreement for Set-Top Boxes and the Canadian Energy Efficiency Voluntary Agreement for Small Network Equipment.

In the spring of 2024, Quebecor became the first corporate partner of Hilo, a subsidiary of Hydro-Québec. Quebecor encourages its employees to use the Hilo smart home system to support responsible behaviour and good habits in their daily electricity management. This partnership underscores the important role that businesses can play in the collective effort to promote efficient energy consumption in Québec.



190

Quebecor and its subsidiaries have a fleet of nearly 190 electric vehicles.

100%

All Videotron equipment (set-top boxes and small network equipment) meets or exceeds the energy standards in these agreements.

Quebecor is proud to power its operations primarily with energy from low-carbon renewable sources.

The ESG summary lists the number of electric, hybrid, and hydrogen-powered vehicles; the number of charging stations; greenhouse gas emissions in tonnes of CO₂ eq; and Quebecor's energy consumption.

See our summary of environmental, social, and governance (ESG) issues.



Employees take part in a workshop on honeybees.

AWARENESS-RAISING TALK AND WORKSHOP

Two of our colleagues from *24 heures*, co-authors of the book *Vivre avec une seule planète*, gave an online talk for employees of all Quebecor subsidiaries on how to reduce their environmental footprint through simple everyday actions. After installing two beehives on the roof of its head office in 2024 to help improve local biodiversity through pollination, Quebecor held an interactive workshop for employees on the honey extraction and bottling process, in collaboration with *Alvéole*. Participants had the chance to taste the extracted honey on the spot and went home with a jar of their harvest!

ACTION TO PRESERVE BIODIVERSITY

Since 2014, Quebecor has been supporting longstanding partner Soverdi's "A Tree for My Neighbourhood" campaign. As of the project's launch in 2013, more than 32,100 trees have been planted across the Island of Montréal. Quebecor also continued its participation in Soverdi's Comité des leaders de la forêt urbaine to promote urban greening.

In collaboration with the École de technologie supérieure and Toits Vertige, Quebecor Out-of-Home participated in a pilot project to green two Montréal bus shelters in 2024. The initiative was designed to raise public awareness of climate resilience and quality of life in the city, and to help preserve biodiversity. The results of this pilot project will provide researchers with concrete data to assess the potential benefits of installing green roofs on thousands of bus shelters in Montréal and to determine the project's feasibility at scale.



Green roofs have many environmental benefits, such as mitigating heat islands, releasing oxygen, and regulating thermal air movement.

DRIVING SUSTAINABLE MOBILITY FORWARD

Quebecor continued working with a number of organizations involved in sustainable mobility to increase its contribution to the electrification of transportation in Québec's business community. In addition to the longstanding partnership between Quebecor and Propulsion Québec, Videotron continued its partnership with Hydro-Québec's Cleo subsidiary to optimize its charging facilities and support the smart charging of its vehicles based on their daily range requirements.

In 2024, Quebecor introduced a car-sharing program that allows employees to borrow electric or hybrid company vehicles for work-related trips. The program quickly became an unmitigated success, reaching 100% capacity week after week.



New studios at Cégep de Jonquière, with scenery and equipment donated by Quebecor.

WASTE MANAGEMENT

Quebecor is committed to responsible management of the waste generated by its subsidiaries' various activities and has launched a series of concrete initiatives that are fully integrated into its practices and processes.

- Since its launch in 2012, Videotron's *We Recycle* program, which encourages customers to bring in their obsolete equipment for reuse or recycling, has collected more than 13 million electronic devices and accessories.
- In the spirit of reuse and recycling, Quebecor donated sets and equipment—including projectors, monitors, cameras, and tripods—from the former TVA Chicoutimi and TVA Saguenay studios to Cégep de Jonquière, to provide students in the Media Arts and Technology program with a more professional working environment that is better suited to their learning needs.
- Quebecor is a founding partner of *Rolling Green*, and its TVA and MELS subsidiaries are federating partners. In 2024, they continued their efforts to raise awareness and support environmentally friendly practices at all stages of all film and television productions in Québec.

ENVIRONMENTALLY RESPONSIBLE EVENTS

In view of their commitment to environmental responsibility and sustainable development, Quebecor's events subsidiary, Gestev, and its strategic partner, ComediHa!, obtained the Responsible Tourism Institute's Biosphere designation in 2024. This certification recognizes their contribution to achieving the United Nations' 17 sustainable development goals. In addition, ComediHa! Fest-Québec became the first event in Québec to receive this certification, thanks to initiatives such as the development of an eco-responsible food services guide, the creation of a green squad, and the reuse of materials from previous festivals. Gestev pursued its Gestevert program, which ensures that all its events adopt sustainable practices that protect and preserve the environment.

Entrepreneurship

True to its entrepreneurial roots, Quebecor supports the next generation of entrepreneurs and actively contributes to the creation and growth of the innovative companies that will shape the Québec of the future. Its Pierre Péladeau Bursaries program supports student start-ups and its asterX Capital venture capital fund invests in start-ups that have the potential to stimulate innovation in Quebecor's lines of business and in society as a whole.

Over

\$95M

total venture capital investments raised by asterX Capital's portfolio companies in 2024

190

entrepreneurs supported directly by asterX

The announcement of the 2024 winners was made in partnership with the Les Dérangeants podcast, powered by asterX and presented by QUB.



Recipients of the 2024 Pierre Péladeau Bursaries

A UNIQUE PROGRAM TO SUPPORT YOUNG ENTREPRENEURS

For over 25 years, the Pierre Péladeau Bursaries program has awarded grants totalling \$200,000 per year to help Québec university students start their own businesses. Since the bursaries were created in 1999, Quebecor has distributed more than \$3 million to enable young entrepreneurs to realize their business projects. More than half of the start-ups created with the support of the bursaries are still in business. The companies selected over the years have offered sustainable solutions and innovative business models, two essential factors for Québec's growth and vitality. They often use technologies that have a positive impact on our quality of life and the environment. In 2024, Quebecor and asterX announced the year's winners at the annual Le Sommet event, presented by asterX.

Tessellate Robotics was awarded the top Pierre Péladeau Bursary of \$75,000 for its autonomous navigation technology project, designed to boost productivity in industries such as agriculture, defence, and mining.



Pelra Azondekon, Managing Director of asterX and Director of Corporate Venture Capital, Quebecor, with Étienne Crevier, co-host of the podcast *Les Dérangants*, at Le Sommet, presented by asterX.

INVESTING IN START-UPS TO STIMULATE INNOVATION

Three years after the creation of its asterX venture capital arm, Quebecor continues to be a strategic ally for emerging Québec businesses. asterX's portfolio includes nine start-ups backed by investments of several tens of millions of dollars to support the development of innovative solutions with the potential to transform industries such as advertising technologies and health care. For example, Optable Technologies has developed expertise that is being leveraged within Quebecor's digital ecosystem through a collaboration with Quebecor Expertise Media in order to provide advertisers with added value.

In June 2024, the third edition of Le Sommet, Quebecor's flagship annual entrepreneurial event, presented by asterX, was held at Quebecor's head office, with over a hundred entrepreneurial partners in attendance. Important topics such as care and mental health in entrepreneurship, humane leadership, and resilience were addressed at this wide-ranging conference, which demonstrated Quebecor's unifying role within Québec's entrepreneurial ecosystem.

PIERRE PÉLADEAU BURSARIES IN NUMBERS:

More than

\$300M

in financing raised by companies after receiving a Pierre Péladeau bursary

65%

of funded companies are still in business

\$3.1M

in bursaries distributed since 1999

SCHOLARSHIPS FOR STUDENTS FROM ELEMENTARY SCHOOL TO UNIVERSITY

In collaboration with its CEC Publishing subsidiary, Quebecor continued its partnership with the OSEntreprendre Challenge to support the youngest entrepreneurs by awarding \$35,000 in scholarships for 13 student projects by budding entrepreneurs from elementary school to university.



osentreprendre.quebec
#moijosentreprendre

Employees

Quebecor is committed to providing its employees with a stimulating work experience in a respectful environment. We want our employees to be able to make tangible contributions to major projects created for Quebecers; to enjoy a balanced, open and inclusive work environment; and to have the opportunity to give the best of themselves and develop their full potential within the Quebecor family.

More than
11,000
employees

More than

40%

of vice-presidents at Quebecor and its subsidiaries are women

More than

50%

of Quebecor's employees are Millennials



Pierre Karl Péladeau at the 2024 Leaders' Forum.

LEVERAGING TALENT AND LEADERSHIP

To support all employees on their career paths and help them develop their skills, Quebecor continued to offer various training programs at all of its subsidiaries. Examples include the management skills development pathway for new managers, an enhanced training program with new topics for those at director-level and above, and a new talent accelerator program for high-potential employees.

Quebecor also launched a new version of its strategic alignment event, the Leaders' Forum, which was attended by more than 300 employees in strategic positions across Quebecor's subsidiaries. It was an opportunity to share the Corporation's vision, highlight its signal achievements, discuss upcoming projects, and recognize its people's accomplishments.

LANDMARK ANNIVERSARIES

In 2024, Quebecor celebrated the milestone anniversaries of several subsidiaries, including Audiogram's 40th birthday and the 60th anniversaries of *Le Journal de Montréal* and Videotron. An experiential exhibition tracing the highlights of Videotron's history was installed at the Quebecor Gallery in Quebecor's head office, where all employees could discover a wealth of interesting facts about Videotron's past. Other noteworthy achievements were also highlighted during the year. A recognition event was held to thank retiring employees for their years of dedication, with Quebecor President and CEO Pierre Karl Péladeau in attendance. In the fall, Videotron, Fizz, and Freedom Mobile celebrated their 4-millionth wireless line.



Local Café opens at Quebecor's head office.



Espace Mezz at Quebecor's head office.

INTERACTIVE WORKPLACES

In pursuit of its goal of creating an inspiring employee experience, Quebecor has undertaken initiatives to create spaces for interaction at its workplaces, including the opening at its Montréal head office of Local Café, a new employee dining area serving healthy meals, and Espace Mezz, a gathering place, teamwork space, and lounge for employees of all subsidiaries.



Fizz and Videotron employees showed their pride at the 2024 Pride Parade in Montréal.

FOCUS ON DIVERSITY, EQUITY, AND INCLUSION

Creating a respectful and equitable work environment that is accessible to all is a key priority for Quebecor. In 2024, the Diversity, Equity, and Inclusion (DEI) Committee continued implementing initiatives to create and develop a culture of inclusion at Quebecor and its subsidiaries.

In collaboration with the Human Resources Department, the DEI Committee encouraged the hiring of candidates from diverse backgrounds by, among other things, reviewing job postings to make them more inclusive and promoting existing accommodations.

To support managers in fostering an inclusive working environment, HR has developed a series of courses and an online training pathway available to all management teams.

MORE HEALTH AND WELLNESS INITIATIVES

Quebecor continued encouraging employees of all subsidiaries to adopt a healthy lifestyle and stay fit with a number of new initiatives under its Health and Wellness Program in 2024.

- Group exercise classes resumed at the head office, provided by our partner Olympe.
- For the first edition of the charity staircase challenge, Quebecor donated \$1,000 each to five organizations chosen by employees, for a total of \$5,000.
- Immersive yoga sessions were held with the help of Yogatribes, in conjunction with World Mental Health Day.
- An educational talk on nutrition was delivered by a nutritionist/dietitian from ÉquipeNutrition.
- Awareness-raising messages were circulated during Suicide Prevention Week and Mental Health Week.
- An online financial health course was launched to increase knowledge, share best practices, and guide action.
- A blood drive was held in collaboration with Héma-Québec to encourage employees to make a difference in the lives of others.



A participant in the Staircase Challenge.

RECOGNIZING WOMEN'S LEADERSHIP

Quebecor attaches great importance to the representation of women at its subsidiaries. To promote women's leadership, the Corporation supports female employees who want to move into management positions and recognizes talent in the next generation of women.

Quebecor renewed its participation in *Femmes sur le terrain*, a golf tournament for women leaders from different industries that highlights the important role of women in the business world, presented by Videotron Business in partnership with the Québec section of the Professional Golfers' Association of Canada. Many women from Quebecor subsidiaries participated in the second edition of the event.



Employees of Quebecor and subsidiaries at *Femmes sur le terrain*.



Judith Landry, General Manager, Publishing, Quebecor Book Group.

The 2024 list of the 100 most influential people in Québec, published by *L'Actualité* magazine, includes 33 women based on their influence in their respective fields and public profiles, including Judith Landry, General Manager, Publishing, Book Group at Quebecor. Judith has been with the company for more than 10 years and is responsible for all the activities of the Book Group, which comprises 19 publishing houses. In her role, she has a definite influence on what is written and read in Québec.



Lyne Robitaille, Senior Vice-President, Newspapers, Books, and Magazines, and President and Publisher, *Le Journal de Montréal*.

After 36 years of faithful service with Quebecor, Lyne Robitaille announced she would retire on May 14. Lyne quickly rose through the ranks to become Senior Vice-President, Newspapers, Books, and Magazines, and President and Publisher of *Le Journal de Montréal*. With her vision and professionalism, she was a pillar of the company and a model of female leadership for her colleagues.

WOMEN'S REPRESENTATION AT QUEBECOR AND ITS SUBSIDIARIES*

	% of total employees	% of management (excluding VP and above)	% of VPs and above	% of management committees
Quebecor	69%	67%	42%	38%
TVA Group	47%	50%	70%	73%
Sports and Entertainment Group	34%	44%	33%	29%
Videotron	28%	27%	33%	33%
Freedom Mobile	30%	25%	25%	18%
Books, Newspapers, and Digital Divisions	52%	53%	40%	52%
Total	35%	35%	41%	44%

*As of December 31, 2024

TOWARDS GENDER PARITY IN FILM AND TELEVISION PRODUCTION

As part of its **Gender Parity Action Plan for Women in Production**, launched in 2019, TVA Group aims to achieve an overall percentage of 50% women in the key roles of director, producer, and screenwriter on its original productions.

WOMEN IN PRODUCTION AT GROUPE TVA	2025	2024	2023	2022
Women producers, directors, and screenwriters	42%	42%	38%	38%
Women producers	58%	56%	50%	51%
Women directors	22%	21%	24%	24%
Women screenwriters	33%	38%	32%	32%
Gender-parity productions	41%	43%	43%	-

*As of January 31, 2025

Governance

Good governance is vital to a thriving business. We want to build a corporate culture of integrity that is effective, responsive to the needs of all stakeholders, and mindful of the needs of future generations. In all its activities, Quebecor ensures that its actions, measures, procedures, and policies meet the highest standards of ethics and transparency.

ENGAGED DIRECTORS AND COMMITTEES

Environmental, social, and governance (ESG) issues and challenges are central concerns today. At Quebecor, they are managed by the **ESG Committee**, composed of managers and employees. The committee monitors ESG trends and practices, sets guidelines, and coordinates the Corporation's ESG strategy. It reports to senior management and to **Quebecor's Human Resources and Corporate Governance Committee**, which oversees executive compensation, succession planning, application of the Code of Ethics, and Quebecor's approach to corporate governance, in addition to ESG issues.

The Board has also established an **Audit and Risk Management Committee** that reviews key risks identified by management, including ESG-related risks, and the effectiveness of risk mitigation measures. It receives regular assessments from management of potential risks to Quebecor and its subsidiaries.



SYLVIE LALANDE APPOINTED CHAIR OF THE BOARD

On May 8, 2024, Sylvie Lalande was appointed Chair of the Board of Directors of Quebecor, succeeding the Right Honourable Brian Mulroney. She has been a member of the Board since 2011 and Vice-Chair and Lead Director since 2018. With her impressive track record in media, communications, marketing, telecommunications, and governance, as well as her in-depth knowledge of the Corporation's activities, she is the ideal person to ensure Quebecor's future success, for the benefit of all stakeholders.

57.1%

independent directors

57.1%

women on the Board of Directors

94% and 98%

Attendance by directors at Board and committee meetings respectively

DATA SECURITY AND CONFIDENTIALITY

Quebecor and its subsidiaries, including Videotron, TVA Group, and MédiaQMI, which manages *Le Journal de Montréal* and *Le Journal de Québec*, have stringent data confidentiality policies that include monitoring procedures and regular updates of security technology. Since 2020, the Corporation and its subsidiaries have had a policy in place to ensure sound data management and governance. A Chief Privacy Officer responsible for personal data and information was appointed.

EDUCATION ON ASTROTURFING

In the spirit of responsible governance, Quebecor introduced mandatory training on astroturfing (organized efforts to fake grassroots support) in 2023 to raise awareness and educate employees on how to avoid the pitfalls and prevent harm. All new employees at all subsidiaries are required to take the training. In addition to its Code of Ethics, which has long covered astroturfing and included guidelines on the subject, Quebecor has a **Policy on the Use of Social Media and Online Evaluations of Products and Services of Quebecor and its Subsidiaries**.

INDEPENDENT MAJORITY ON THE BOARD

On Quebecor's Board, 57.1% of directors are independent. On May 8, 2024, Quebecor's Board of Directors appointed an independent Chair of the Board. In addition, the Board's two committees, the Audit and Risk Management Committee and the Human Resources and Corporate Governance Committee, consist entirely of independent directors.

THE BOARD LISTENS TO SHAREHOLDERS

The Board of Directors maintains an open and constructive dialogue with shareholders through discussions with shareholder and investor representative groups, particularly on governance issues. Between 2020 and 2024, the Corporation held its meetings virtually. Shareholders could submit questions in advance or live and were able to receive clear and comprehensive information on how to access, participate in, and vote at the meetings, and the proponents of resolutions put to a vote had the opportunity to speak. This year, management decided to hold the Annual Meeting of Shareholders in person at the Corporation's head office to foster better and more personal interaction with shareholders.

IN-HOUSE CYBERSECURITY EXPERTISE

Quebecor attaches great importance to cybersecurity and raising employee awareness of security issues. Under the Corporation's awareness program, all employees and consultants receive mandatory privacy and cybersecurity training, information bulletins, and phishing training and exercises.

BOARD OF DIRECTORS AND OFFICERS OF QUEBECOR INC.

As of December 31, 2024

BOARD OF DIRECTORS**Chantal Bélanger¹**

Chair of the Audit and Risk Management Committee, Quebecor Inc. and Quebecor Media Inc., and Corporate Director

André P. Brosseau^{1,2}

Vice-Chair of the Board of Quebecor Inc.; and Chair of the Board and CEO, Du Musée Investments Inc.

Michèle Colpron¹

Corporate Director

Lise Croteau^{1,2}

Corporate Director

Sylvie Lalande²

Chair of the Board, Chair of the Human Resources and Corporate Governance Committee, Quebecor Inc. and Quebecor Media Inc.; Chair of the Board and Chair of the Human Resources and Corporate Governance Committee, TVA Group Inc.; and Corporate Director

Érik Péladeau

President, Cie de Publication Alpha Inc.

Jean B. Péladeau

Senior Vice-President and Chief Marketing Officer, Videotron and Freedom Mobile

OFFICERS**Sylvie Lalande**

Chair of the Board

Pierre Karl Péladeau

President and Chief Executive Officer

Hugues Simard

Chief Financial Officer

Marie-Pierre Simard³

Senior Vice-President and Corporate Secretary, Legal Affairs and Corporate Secretariat

Jean-François Parent

Vice-President and Treasurer

¹Member of the Audit and Risk Management Committee

²Member of the Human Resources and Corporate Governance Committee

³Marie-Pierre Simard was appointed Senior Vice-President and Corporate Secretary, Legal Affairs and Corporate Secretariat on January 17, 2025

BOARD OF DIRECTORS AND MANAGEMENT COMMITTEE OF QUEBECOR MEDIA INC.

BOARD OF DIRECTORS

Chantal Bélanger¹

Chair of the Audit and Risk Management Committee, Quebecor Inc. and Quebecor Media Inc., and Corporate Director

André P. Brosseau^{1, 2, 3}

Chair of the Board and Chief Executive Officer, Du Musée Investments Inc.

Michèle Colpron¹

Corporate Director

Lise Croteau^{1, 2}

Corporate Director

Sylvie Lalonde²

Chair of the Board, Chair of the Human Resources and Corporate Governance Committee, Quebecor Inc. and Quebecor Media Inc.; Chair of the Board and Chair of the Human Resources and Corporate Governance Committee, TVA Group Inc.; and Corporate Director

Érik Péladeau³

President, Cie de Publication Alpha Inc.

Jean B. Péladeau³

Senior Vice-President and Chief Marketing Officer, Videotron and Freedom Mobile

¹Member of the Audit and Risk Management Committee

²Member of the Human Resources and Corporate Governance Committee

³Member of the Executive Committee

⁴Marie-Pierre Simard was appointed Senior Vice-President and Corporate Secretary, Legal Affairs and Corporate Secretariat on January 17, 2025

MANAGEMENT TEAM

Pierre Karl Péladeau

President and Chief Executive Officer

Hugues Simard

Chief Financial Officer

Lyne Robitaille

Senior Vice-President, Newspapers, Books, and Magazines, Quebecor; and President and Publisher, *Le Journal de Montréal*

Martin Tremblay

Chief Operating Officer, Quebecor Sports and Entertainment Group

Mathieu Turbide

Vice-President, Digital Content, Quebecor

Patrick Jutras

President of MELS and Chief Advertising Officer of TVA Group and Quebecor Media Inc.

Marie-Pierre Simard⁴

Senior Vice-President and Corporate Secretary, Legal Affairs and Corporate Secretariat

Cautionary statement regarding forward-looking statements

Please refer to the cautionary statements regarding forward-looking statements in the Corporation's public filings, available at sedarplus.ca and quebecor.com.