

QUEBECOR

CONVERGENCE
CULTURE
ENVIRONMENT
INNOVATION

Activity Report

TWO
THOUSAND
NINETEEN

2019

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2019 in brief

\$4.29B

QUEBECOR'S 2019
ANNUAL REVENUES

UP 2.7%
YEAR OVER YEAR.

CASH FLOWS FROM
OPERATIONS

+13%
YEAR OVER YEAR.

\$1.88B

ADJUSTED EBITDA UP
5.8% YEAR OVER YEAR.

CLUB ILLICO

Close to 460,000 subscribers and more than
500,000 views since launch.

Videotron launches its **MOBILE NETWORK IN RIMOUSKI**
in February 2020 and will start up in **ABITIBI-TÉMISCAMINGUE**
in the near future.

HELIX

makes its debut in Québec households
in August 2019 and achieves more than
190,000 revenue-generating units.*

*As of March 12, 2020.

Videotron buys

10 LOW-FREQUENCY BLOCKS IN THE 600 MHz BAND

for \$256M in the latest ISED Canada
commercial mobile spectrum auction.

+176,700 MOBILE SUBSCRIBER CONNECTIONS

Largest annual increase since
the launch of Videotron's mobile
network in 2010.

Videotron partners with Samsung Electronics to build out **LTE-A AND 5G ACCESS NETWORKS**.

In May 2019, **FIZZ** receives the global industry association TM Forum's prestigious **DISRUPTIVE INNOVATION AWARD**, which recognizes a business venture that exemplifies digital evolution in the global telecommunications industry.

TVA GROUP'S **SPECIALTY CHANNELS** ARE THE MOST-WATCHED IN QUÉBEC, LCN IS NO. 1.

RÉVOLUTION,

Named Format of the Year by the respected trade magazine *Playback*.

LA FAILLE, an original production released by Club illico in December 2019, smashes viewing records in its first weekend.

QUEBECOR NEWSPAPERS

REACH MORE THAN **4 MILLION READERS** PER WEEK ON ALL PLATFORMS.

VIDEOTRON NAMED ONE OF **MONTRÉAL'S TOP EMPLOYERS** BY MEDIACORP CANADA.

TVA Network holds on to its No. 1 spot with 23.7% market share and 90% average live viewing rate.

TVA SPORTS DIRECT
New streaming platform for sports fans launches in March 2019.

81 ORIGINAL PRODUCTIONS

PRODUCED IN COLLABORATION WITH QUEBECOR CONTENT IN 2019.

FONDS MELS

grants 7 Québec producers and directors of small-budget fictional and documentary feature films support worth a total of \$1M.

INVESTIGATIVE BUREAU

200+ reports and articles produced in 2019 for Quebecor media outlets shine the light on a multitude of matters of public concern.

QUB RADIO

9M+ listens for audio clips and 8.7M podcast downloads since launch.

TVA PUBLICATIONS

SIGNIFICANT 7% GROWTH IN MAGAZINE READERSHIP ACROSS ALL PLATFORMS.

Videotron Centre presents

97 CULTURAL AND SPORTING EVENTS

in 2019, up 6.6% from 2018, and is ranked 92nd among the world's arenas by concert ticket sales by *Pollstar*.

No. 1 in Québec

7 JOURS MAGAZINE CELEBRATES ITS 30TH BIRTHDAY

in September 2019.

Quebecor's publishing houses publish

7 OF THE 20 BESTSELLING QUÉBEC NOVELS OF 2019.

Anna et l'enfant vieillard, published by Libre Expression, is No. 1.

Quebecor acquires minority

interest in the assets of

MULTICOLORE

in December 2019.

100% ELECTRIC

Quebecor's action plan to accelerate electrification of its vehicle fleet is launched in January 2020.

Songs from two Quebecor record label artists, Alex Nevsky and 2Frères, are

NO. 1 ON THE FRENCH-LANGUAGE RADIO CHARTS IN 2019,

according to the Top 100 BDS and the Top 100 Correspondants, respectively!

Quebecor gives

DONATIONS AND SPONSORSHIPS WORTH \$45M+ TO 500 ORGANIZATIONS

across Québec.

MUSICOR'S STREAMING CATALOGUE

grows by nearly 60% and its streaming revenues by 37% in 2019.

HIGHLIGHTS

FINANCIAL YEARS ENDED DECEMBER 31, 2019, 2018 AND 2017

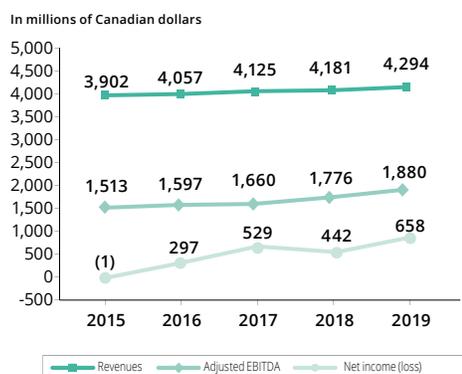
(in millions of Canadian dollars, except per share data)

	2019	2018 ²	2017 ²
OPERATIONS			
Revenues	\$ 4,293.8	\$ 4,181.0	\$ 4,125.1
Adjusted EBITDA ¹	1,879.5	1,776.3	1,659.5
Cash flows from operations ¹	1,144.2	1,012.3	896.5
Contribution to net income attributable to shareholders:			
Continuing operating activities ¹	581.0	469.8	348.2
Loss on valuation and translation of financial instruments	(6.1)	(61.4)	(195.6)
Unusual items	(19.6)	(8.2)	223.3
Discontinued operations	97.5	3.5	14.8
Net income attributable to shareholders	652.8	403.7	390.7
Cash flows provided by continuing operating activities	1,211.8	1,424.0	1,193.4
BASIC DATA PER SHARE			
Contribution to net income attributable to shareholders:			
Continuing operating activities ¹	\$ 2.27	\$ 1.96	\$ 1.44
Loss on valuation and translation of financial instruments	(0.02)	(0.26)	(0.81)
Unusual items	(0.08)	(0.03)	0.92
Discontinued operations	0.38	0.02	0.06
Net income attributable to shareholders	2.55	1.69	1.61
Dividends	0.39	0.19	0.10
Equity attributable to shareholders	3.84	1.87	3.62
Weighted average number of shares outstanding (in millions)	255.6	239.3	241.8
Number of shares outstanding (in millions)	254.6	257.1	238.2
FINANCIAL POSITION			
Long-term debt	\$ 5,957.5	\$ 6,428.2	\$ 5,536.6
Lease liabilities	137.9	144.4	167.9
Convertible debentures, including embedded derivatives	165.8	155.2	892.2
Equity	1,072.1	568.5	1,397.0
Total assets	9,725.9	9,657.5	10,108.7
EMPLOYEES	10,000	10,000	10,100

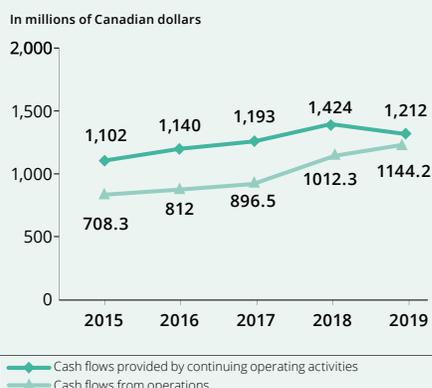
¹ See definitions of "Adjusted EBITDA", "Adjusted income from continuing operating activities" and "Cash flows from operations" on next pages.

² Comparative numbers have been restated to reflect the adoption of IFRS 16, *Leases*.

Revenues, Adjusted EBITDA and net income (loss)



Cash flows from operations and cash flows provided by continuing operating activities



Share Price (QBR.B)



DEFINITIONS

ADJUSTED EBITDA

In its analysis of operating results, the Corporation defines adjusted EBITDA as reconciled to net income under IFRS, as net income before depreciation and amortization, financial expenses, loss on valuation and translation of financial instruments, restructuring of operations, litigation and other items, income taxes and income from discontinued operations. Adjusted EBITDA as defined above is not a measure of results that is consistent with IFRS. It is not intended to be regarded as an alternative to other financial operating performance measures or to the statement of cash flows as a measure of liquidity. It should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. The Corporation uses adjusted EBITDA in order to assess the performance of its investment in Quebecor Media. The Corporation's management and Board of Directors use this measure in evaluating its consolidated results as well as the results of the Corporation's operating segments. This measure eliminates the significant level of impairment and depreciation/amortization of tangible and intangible assets and is unaffected by the capital structure or investment activities of the Corporation and its business segments.

Adjusted EBITDA is also relevant because it is a significant component of the Corporation's annual incentive compensation programs. A limitation of this measure, however, is that it does not reflect the periodic costs of tangible and intangible assets used in generating revenues in the Corporation's segments. The Corporation also uses other measures that do reflect such costs, such as cash flows from segment operations and free cash flows from continuing operating activities of the Quebecor Media subsidiary. The Corporation's definition of adjusted EBITDA may not be the same as similarly titled measures reported by other companies.

The table below provides a reconciliation of adjusted EBITDA to net income as disclosed in Quebecor's consolidated financial statements.

RECONCILIATION OF THE ADJUSTED EBITDA TO THE NET INCOME

FINANCIAL YEARS ENDED DECEMBER 31, 2019, 2018 AND 2017
(in millions of Canadian dollars, except per share data)

	2019	2018	2017
Adjusted EBITDA	\$ 1,879.5	\$ 1,776.3	\$ 1,659.5
Depreciation and amortization	(750.4)	(753.1)	(740.1)
Financial expenses	(327.5)	(332.0)	(317.2)
Loss on valuation and translation of financial instruments	(6.5)	(61.3)	(199.8)
Restructuring of operations, litigation and other items	(28.6)	(29.1)	(17.5)
Gain on sale of spectrum licences	-	-	330.9
Impairment of goodwill and intangible assets	-	-	(43.8)
Loss on debt refinancing	-	-	(15.6)
Income taxes	(205.7)	(162.8)	(146.0)
Income from discontinued operations	97.5	3.8	18.3
Net income	\$ 658.3	\$ 441.8	\$ 528.7

CASH FLOWS FROM OPERATIONS

Cash flows from operations represents adjusted EBITDA less additions to property, plant and equipment and to intangible assets, including the amounts related to the current net change in corresponding accounts payable but excluding licence acquisitions and renewals. Cash flows from operations represents total funds available for interest and income tax payments, expenditures related to restructuring programs, business acquisitions, licence acquisitions and renewals, payment of dividends, repayment of long-term debt and share repurchases. Cash flows from operations is not a measure of liquidity that is consistent with IFRS. It is not intended to be regarded as an alternative to other financial operating performance measures or to the statement of cash flows as a measure of liquidity. Cash flows from operations is used by the Corporation's management and Board of Directors to evaluate cash flows generated by the operations of all of its segments. The Corporation's definition of cash flows from operations may not be identical to similarly titled measures reported by other companies.

The table below provides a reconciliation of cash flows from operations to cash flows provided by continuing operating activities reported in Quebecor's consolidated financial statements.

RECONCILIATION OF THE CASH FLOWS FROM OPERATIONS TO THE CASH FLOWS PROVIDED BY CONTINUING OPERATING ACTIVITIES

FINANCIAL YEARS ENDED DECEMBER 31, 2019, 2018 AND 2017
(in millions of Canadian dollars)

	2019	2018	2017
Cash flows from operations			
Adjusted EBITDA	\$ 1,879.5	\$ 1,776.3	\$ 1,659.5
Additions to property, plant and equipment ¹	(486.2)	(552.7)	(594.5)
Additions to intangible assets ^{2,3}	(249.1)	(211.3)	(168.5)
	1,144.2	1,012.3	896.5
Plus (minus)			
Cash interest expense	(319.4)	(324.9)	(310.2)
Cash portion related to restructuring of operations, litigation and other items	(9.8)	(14.2)	(17.2)
Current income taxes	(107.9)	(154.9)	(8.8)
Other	(1.3)	(4.6)	4.1
Net change in operating assets and liabilities	(229.3)	146.3	(134.0)
Additions to property, plant and equipment ¹	486.2	552.7	594.5
Additions to intangible assets ^{2,3}	249.1	211.3	168.5
Cash flows provided by continuing operating activities	\$ 1,211.8	\$ 1,424.0	\$ 1,193.4

¹Including a decrease in additions to property, plant and equipment of \$15.4 million in 2019 (increase of \$3.2 million in 2018 and decrease of \$4.4 million in 2017) related to the current net change in corresponding accounts payable.

²Including an increase in additions to intangible assets of \$8.0 million in 2019 (\$13.9 million in 2018 and \$26.6 million in 2017) related to the current net change in corresponding accounts payable.

³Excluding spectrum licence purchases in the amount of \$255.8 million in 2019 (nil in 2018 and 2017).

ADJUSTED INCOME FROM CONTINUING OPERATING ACTIVITIES

The Corporation defines adjusted income from continuing operating activities, as reconciled to net income attributable to shareholders under IFRS, as net income attributable to shareholders before loss on valuation and translation of financial instruments, restructuring of operations, litigation and other items, net of income tax related to adjustments and net income attributable to non-controlling interest related to adjustments, and before the income from discontinued operations attributable to shareholders. Adjusted income from continuing operating activities, as defined above, is not a measure of results that is consistent with IFRS. It should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. The Corporation uses adjusted income from continuing operating activities to analyze trends in the performance of its businesses. The above-listed items are excluded from the calculation of this measure because they impair the comparability of financial results. Adjusted income from continuing operating activities is more representative for forecasting income. The Corporation's definition of adjusted income from continuing operating activities may not be identical to similarly titled measures reported by other companies.

MESSAGE TO SHAREHOLDERS

True to the principles of its founder, Pierre Péladeau, Quebecor continues to anchor its actions in the values of engagement, audacity and excellence. More than ever, these values drive innovation at Quebecor and its active participation in Québec's economic development. For example, the development of Videotron's mobile network illustrates the active role we play in the telecommunications industry, where we have stimulated healthy competition and promoted infrastructure investment in Québec. In November 2019, the Competition Bureau noted that the presence of a strong fourth player, such as Videotron in Québec, has a direct positive impact on the market and prices, to the benefit of consumers. This makes us proud.

These same values prompted us to speak out in 2019 and decry the inequities that have been undermining our television industry and our culture for years. As we have said many times, regulators and government bodies must show courage and take the necessary steps to keep Canadian businesses competitive with unregulated foreign giants, a Crown Corporation that is exceeding its mandate, and a hegemonic Canada-wide corporation.

Quebecor rests on firm foundations and is well positioned to meet these challenges, as evidenced by our excellent results for fiscal 2019. Revenue was up 2.7% year over year to \$4.29 billion. Adjusted EBITDA grew by nearly 6%. Cash flows from operations were up 13% to \$1.14 billion, our best performance ever. These strong results put us on track to achieving our target of gradually increasing shareholder dividends to 30 to 50% of net free cash flows within two years.

We owe these successes to the work of our talented teams in all our segments: Telecommunications, Media, and Sports and Entertainment.

A PARTNER OF QUEBECERS' CONNECTED LIVES

2019 was a banner year for Videotron: a year of achievement, growth and building for the future; a year that saw the arrival of a new President and Chief Executive Officer, Jean-François Pruneau; a year of creativity and excellence in customer experience.

Videotron continued investing in promising projects and leveraging the best technologies to support its growth. The results speak for themselves: adjusted EBITDA was up 5% year over year.

Our mobile business posted a record increase of 176,700 subscriber connections, the largest annual jump since the launch of our mobile network in 2010.

Helix, our new home entertainment and management platform, made its debut in Québec households in August 2019. Based on our partner Comcast Corporation's Xfinity X1 platform, Helix already had more than 190,000 revenue-generating units as of March 2020.

The success of Fizz, driven by its all-digital customer experience, is another example of which we can be proud. Fizz's innovative model earned a prestigious Disruptive Innovation Award from the international association TM Forum, which recognizes a business venture that exemplifies digital evolution in the global telecommunications industry.

Always at the forefront of major technological change, we are gearing up for the deployment of our LTE-A and 5G access networks, in conjunction with Samsung, our partner for our next-generation network build-out. Videotron plans a gradual roll-out in the coming months and will soon be able to offer its customers best-in-class telecommunications services.

At the same time, Videotron continues to expand its network to cover growing numbers of customers in all regions of Québec. In February 2020, it officially launched its mobile network in Rimouski after months of build-out and testing. Following a CRTC decision issued in December 2019, Videotron will expand into Abitibi-Témiscamingue in the coming months, ending the historical monopoly of Bell's Cablevision subsidiary. Videotron's arrival will make the best customer experience in Québec available to residents of these two regions and create real competition in their local markets.

Videotron, a flagship of Québec business, was rated Québec's most respected telecommunications company for the 14th time in Léger's 2019 reputation survey and the most influential telecom brand for the 6th time on the Ipsos-Infopresse index. Videotron was also named one of Montréal's top employers by MediaCorp Canada for the second year in a row. We are very proud of these honours. We owe them all to our employees, the architects of our success.

A LEADER IN THE CREATION OF FRENCH-LANGUAGE CONTENT IN QUÉBEC

At Quebecor, stand-out innovation isn't just about technology; it's also about creating original content in French. This is our strength, the differentiator that has always set us apart, across business segments and across generations.

Today, in the face of globalization, our content remains our most potent weapon: content developed and produced in Québec by Québec talent; content that reflects the richness of our language, our culture and our identity; content that is distinctive. In 2019, our content continued to meet the highest standards of excellence.

Under the experienced leadership of France Lauzière, President and Chief Executive Officer of TVA Group and Chief Content Officer of Quebecor Content, we grew and diversified our original content offerings in a host of genres in 2019.

The 81 original productions created in collaboration with the talented team at Quebecor Content included the new TVA Network shows *Alerte Amber* and *Studio G*, as well as the hit *Révolution*, season 2, which aired in the fall of 2019. *Révolution* is a Québec television phenomenon with international reach: it has been sold and broadcast in Russia, China and Lithuania, and is in development or optioned in many other countries. Successes such as these, combined with those of our specialty channels, have been key to the enduring popularity of TVA Group's channels, which remained the most watched in Québec with a 38.4% market share in 2019.

Club illico posted solid customer growth in 2019. Its subscriber base increased by 9.1% compared with 2018 despite fierce international competition. Club illico tripled the number of original French-language productions in the 2019-2020 season and released a string of high-quality series that captivated audiences, such as *Les Honorables* and, more recently, *La Faille*, which logged a record one million viewings in less than seven days after release.

With respect to financial performance, adjusted EBITDA increased by 24.7% at our Media segment and by 32.9% at TVA Group. We are very satisfied with TVA Group's improved profitability, due in large part to successful integration of the acquisitions made during the year and the savings generated by budget cuts in the summer of 2019. In addition, after calling for years for a true rebalancing of specialty channel subscription fees, we were pleased to be able to renew most of our distribution agreements with cable operators at rates that reflect the fair market value of our channels. Not surprisingly, Bell is opposed. It is clinging to the status quo and refusing to relinquish the historical privileges it enjoys due to its former monopoly status. While the battle is not yet entirely won, it has nonetheless allowed TVA Group to make gains that contributed to its fiscal 2019 results.

MEDIA OUTLETS THAT INFORM AND PERFORM

At a time when the future of media is a hot topic of public discussion, Quebecor takes great pride in the vitality, solidity and sustainability of its news media properties.

Our newspapers, the foundation on which our company was built, remain No. 1 in Québec and reach more than 4 million readers per week on all platforms. At a time when fake news is rampant, we are proud to be the gold standard for accurate information, thanks to the painstaking work of our teams at *Le Journal de Montréal*, *Le Journal de Québec*, *24 heures*, QMI Agency, the Investigative Bureau and the Parliamentary Bureau.

Similarly, our television news services are sources that Quebecers trust. The *TVA Nouvelles* newscast continued to dominate its time slot, while LCN remained the most-watched specialty channel in Québec with a market share of 5% in 2019.

QUB radio's success continued thanks to its team of seasoned hosts and contributors, who deliver live radio as well as podcasts covering news, politics and culture, among other topics. QUB radio's rich and diverse programming has generated more than 9 million listens of audio clips and more than 8.7 million downloads of podcasts since the service launched.

In 2019, NumériQ drew on its expertise in video content production to produce a number of documentaries and hard-hitting in-depth reports for our news platforms, in collaboration with the Investigative Bureau.

With a significant 7% increase in cross-platform readership compared with 2018, TVA Publications held its status as the magazine leader in Québec and a key industry player across Canada. Our stable of magazines, which includes titles such as *7 Jours*, a Québec institution that celebrated its 30th birthday in 2019, continue to provide an incomparable showcase for Québec culture and artists.

Last but not least, we are very proud of the outstanding work of our publishing houses. In 2019, they released 411 titles featuring talented Québec authors such as Francine Ruel, whose book *Anne et l'enfant vieillard*, the bestselling novel in Québec in 2019 from any French-language publisher, was published by Libre Expression. Also noteworthy was the performance of *Le Guide de l'auto*, the bestselling practical book in Québec, which posted a 12% increase in sales compared with 2018.

MAJOR PLAYER IN SPORTS AND CONCERTS IN QUÉBEC

Under the leadership of Martin Tremblay, Chief Operating Officer of our Sports and Entertainment Group, the Videotron Centre recorded a 6.6% increase in the number of cultural and sporting events presented in 2019 compared with the previous year. Renowned for the exceptional quality of its facilities and equipment, the Videotron Centre was the venue for shows ranging from the world premiere of Céline Dion's *Courage World Tour* to a concert by rapper Loud, one of Québec's hottest stars, who attracted a new demographic to the facility.

Our music labels, Les Disques Musicor, MP3 Disques and STE-4 Musique, continued to perform strongly, releasing a number of chart-toppers in 2019. *Pour commencer* from Alex Nevsky and *Un peu de toi* from 2Frères went to No. 1 on the *Top 100 BDS* and *Top 100 Correspondants* French-language radio charts respectively. The radio airplay success yielded a 93% increase in neighbouring rights revenues compared with 2018.

To create genuine competition in Montréal's entertainment and music market, we acquired a minority interest in the assets of Multicolore, known for its flagship events *Piknic Électronik* and *Igloofest*.

A RESPONSIBLE, DEDICATED CORPORATE CITIZEN

Having reviewed Quebecor's major achievements of 2019, we feel it is equally important to talk about the impact of those successes on the community. Powered by our command of technological and cultural levers, and our convergence strategy, we are active participants in Québec's economic, social and cultural development. We also play a major role in the community by supporting more than 500 organizations working in many social spheres across Québec.

As well, we care about the future and are committed to environmental responsibility. At a time when societies must transition to sustainable economies, we are proud of our plan to accelerate the electrification of all our vehicle fleets, launched in January 2020. Our target – 100% electric by 2030 – is one of the most ambitious of any company in Canada, given the size and diversity of our subsidiaries' fleets. We are very proud to have made this commitment for our entire community.

After this phenomenal year of financial profitability and technological advances, we are embarking on the new decade with our sights set firmly on our strategic priorities and on continued investment in our growth sectors. Our solid foundations put us on firm footing to confront the unprecedented situation created in Québec by the COVID-19 crisis since March 2020. We will stay the course and continue aiming for excellence and assuming a leadership role in Québec, supported by the agility and exemplary dedication of our employees. We are very grateful to them. We also want to thank our shareholders, our directors, our advertisers, our partners and, of course, our customers.



A handwritten signature in black ink, appearing to read "Brian Mulroney".

The Right Honourable
Brian Mulroney
Chairman of the Board



A handwritten signature in black ink, appearing to read "P. Péladeau".

Pierre Karl Péladeau
President and Chief Executive Officer



Videotron

As a front-runner in cable television, Internet access, and cable and mobile telephony, Videotron is constantly innovating to remain at the cutting edge of new technologies and lead the way in delivering an outstanding customer experience, as demonstrated by its Helix and Club illico platforms.

NEW PRESIDENT AND CEO

One of the highlights of 2019 was the appointment of Jean-François Pruneau as Videotron's new President and CEO. He joined Quebecor in 2001 and was previously Senior Vice President and Chief Financial Officer. A strong leader with exceptional business acumen, he has a unique perspective on the company's operations. In 2019, together with his team of 6,500 talented employees, he brought to fruition several flagship projects to further Videotron's continued growth and success.

More distinctions for Videotron

- Québec's most respected telecommunications brand for the 6th year in row, according to the 2019 Ipsos-Infopresse survey.
- Québec's most respected telecommunications provider for the 14th year in a row, according to the 2019 Léger reputation survey.
- Québec's coolest telecommunications provider for the 2nd consecutive year, according to the 2019 Léger youth survey of Quebecers aged 13 to 37.
- Québec's best employer according to Indeed.
- One of Montréal's Top Employers, according to MediaCorp Canada.
- Fizz placed first and Videotron second for online experience in the telecommunications category in Léger's 2019 WOW study.



VIDEOTRON EXPANDS IN SMALL-TOWN QUÉBEC

VIDEOTRON FINALLY COMING TO ABITIBI!

In 2019, to fulfill its aim of providing services throughout Québec, Videotron announced a plan to expand into Abitibi-Témiscamingue. Obstructive tactics by Cablevision, a Bell subsidiary, to block its entry into the region prompted Videotron to ask the Canadian Radio-television and Telecommunications Commission (CRTC) to intervene in order to end the longstanding lack of competition in Abitibi-Témiscamingue. The CRTC decision in December 2019 forced Cablevision to make third-party Internet access service available to Videotron. Consequently, Videotron will be able to start operating in Abitibi-Témiscamingue within the next few months, bringing local residents the benefits of healthy competition in telecommunication products and services at last.

VIDEOTRON ENTERS RIMOUSKI MOBILE MARKET

In February 2020, after months of build-out and testing in the Lower Saint Lawrence, Videotron announced the official launch of its mobile network in Rimouski. Once again, Videotron's arrival opened up a mobile market to healthy competition. Residents of Rimouski and 12 other towns in the region can now enjoy the best customer experience in Québec.

**L'ABITIBI
MÉRITE CE
QU'IL Y A
DE MIEUX.**

Vidéotron est impatiente de pouvoir enfin vous offrir son service exceptionnel et ses toutes dernières technologies à des prix compétitifs. Mettons fin au monopole de Cablevision et de Télébec, propriétés de Bell.

 **VIDÉOTRON** | L'ENTREPRISE DE TÉLÉCOMMUNICATIONS
LA PLUS ADMIRÉE DES QUÉBÉCOIS.

A PARTNER IN QUEBECERS' CONNECTED LIVES

Videotron's drive to push the envelope yielded a year of successes, including the launch of Helix, based on Comcast's Xfinity X1 platform. Videotron's 2019 achievements attested once again to the Québec flagship's ability to understand and anticipate consumers' changing needs, and to offer them innovative solutions and a one-of-a-kind experience.

HELIX

Always ahead of the curve, Videotron officially launched Helix in August 2019. The new ecosystem offers Québec households an entirely new entertainment experience and the means to manage their connected lifestyles. By March 2020, Helix already accounted for a total of 190,000 revenue-generating units. It is a shining example of Videotron's ability to bring to market advanced technologies that meet customer needs.

THE PLATFORM THAT GETS IT

- **All your entertainment in one place** With just a word, Helix performs a centralized search and draws on a unified catalogue to bring up a list of content, including recordings, TV channels, on-demand content and streaming platforms.
- **Made-for-Québec voice command** To provide products tailored to its customer base, Videotron worked hard to ensure that Helix's voice command system would recognize the French and English spoken in all parts of Québec, from Gatineau to Rivière-du-Loup and from Saguenay to Montréal.
- **Super-smart, super-responsive WiFi:** Helix's high-speed, high-performance and secure WiFi connectivity supports full home management no matter how many devices are connected. The Helix Fi terminal lets users set time limits on their children's Internet use, for instance, and to disconnect devices from the network with ease.

Supported by ongoing innovation, Helix will remain a cutting-edge platform by evolving to keep pace with new technology and changing consumer needs.



Jean-François Pruneau, President and CEO of Videotron, and Pierre Karl Péladeau, President and CEO of Quebecor, at the Helix launch.

MOBILITY

PLANS THAT FIT THE CUSTOMER

Videotron's 2019 mobile plans reflect its commitment to innovation. Focused on meeting the ever-growing needs of its customers, Videotron has exceeded their expectations with new plans that stand alone in the marketplace. The Zen and Family plans are two noteworthy examples.

ZEN PLANS

Designed to alleviate customer stress over data usage, the Zen plans were a hit from the start. While the competition tries to keep customers from going over their data caps in ways that inevitably diminish the customer experience – such as throttling speed after a given data threshold or blocking data at the end of the billing cycle – Videotron takes a different approach. It allows customers to exceed their monthly data limit without overage charges and with no speed or usage restrictions. Not only do customers get more data, but they get to use the extra data when and as they see fit (e.g. during the holiday season or summer vacation), according to their own needs.

FAMILY PLANS

Building on the instant popularity they achieved after their launch in 2018, the Family plans got even better in 2019. The only packages of their kind on the Canadian market, the Family plans give customers who subscribe to two Zen plans and Videotron's Internet service up to two additional mobile lines with unlimited talk and text, free of charge. For a few extra dollars, customers can add data to the two free lines. It's unmatched value for Québec families or customers registered on the same account.

Record year

Videotron added 176,700 subscriber connections to its mobile service in 2019, the largest annual net increase since Videotron launched its mobile network in 2010.



Jean-François Pruneau, President and CEO of Videotron, Paul Kyungwhoon Cheun, Executive Vice President and Head of Networks Business at Samsung Electronics, Pierre Karl Péladeau, President and CEO of Quebecor, and Jeff Jo, President and CEO of Samsung Canada



PURCHASE OF 10 BLOCKS OF LOW-FREQUENCY SPECTRUM IN THE 600 MHz BAND

In April 2019, Videotron bought 10 low-frequency blocks of spectrum in the 600 MHz band in Innovation, Science and Economic Development Canada's commercial mobile spectrum auction. The licences covering eastern, southern and northern Québec, as well as Outaouais and eastern Ontario, will make it possible for Videotron to continue its growth in the mobile telephony market in Québec and the Ottawa area. With the acquisition of this spectrum suitable for the deployment of fifth-generation (5G) networks, Videotron is well positioned for the coming technological revolution.

FIRST 5G ENABLED SITE AT LABVI

In May 2019, Videotron and its partners in the Open Air Laboratory for Smart Living (LabVI) announced the activation of a 5G enabled site in Montréal's Quartier de l'innovation, laying the foundations for the development of a next-generation mobile network. At LabVI, Videotron can now run 5G trials and give both the scientific community and start-ups the opportunity to test the apps and projects of the future, which will serve to stimulate innovation and contribute to the advancement of research.

Samsung, the logical 5G partner

Always at the forefront of major technological developments, Videotron announced in December 2019 that it had chosen Samsung Electronics as its partner for the deployment of LTE-A and 5G radio access technologies in the Ottawa area. The announcement marked the beginning of a new phase in which Videotron will be able to accelerate the build-out of its next-generation network, with the aim of gradually bringing the service online in the coming months. Videotron's partnership with Samsung will equip it to offer Quebecers the most advanced telecommunications solutions in the world.

NEW STRATEGIC ALLIANCES TO SHOWCASE MOBILE PRODUCTS

In addition to its traditional sponsorship activities, Videotron has developed promotional programs with certain manufacturing partners such as Samsung, Motorola and Huawei in order to showcase its products and services and boost sales. Here are a few examples.

• Videotron X Samsung X MEGA&MIGS

In 2019, Videotron joined forces with Samsung for MEGA&MIGS, one of the largest gatherings in Québec's video game industry. Visitors to MEGA&MIGS had a chance to test the power of Videotron's network on Samsung devices and accessories, including gaming monitors, TVs, mobile devices, tablets and headphones. Exclusive content featuring Samsung representatives and an ambassador from the world of video gaming was also broadcast on the *Pèse sur start* website, a digital brand powered by NumériQ, Quebecor's centre of digital expertise. Videotron also invited visitors to enter exclusive contests organized jointly with Videotron Business and the Videotron PLUS loyalty program.



• Videotron X Motorola X Midway Group

Together with Motorola and Midway Group, a promoter and producer of large-scale music events, Videotron mounted a promotional program to spotlight its Motorola mobile products and increase sales. The program was rolled out at the Beach Club and the Metro Metro, Oasis and Escapade festivals in Ottawa. At the Motorola Photo Temple, festival-goers were able to create mementos of their visit while getting acquainted with new Motorola products and taking advantage of exclusive offers from Videotron. This successful joint initiative generated 10.5 million impressions on Videotron and Motorola social media over a six-month period.





Videotron X Huawei X Markantoine

• **Videotron X Huawei X Markantoine**

Videotron joined forces with Huawei for the launch of Montréal designer Markantoine’s new collection. Videotron captured the fashion show using eight Huawei P30 telephones to demonstrate the device’s powerful lens. It was a golden opportunity to see the product in action in a way that would not have been possible with traditional media. Quebecor personalities and other subsidiaries and corporate brands, such as NumériQ, QUB radio and Billie, also contributed to the partnership by creating event-related content, which generated more than 60,000 interactions on social media.



VIDÉOTRON

Jusqu'à
76%
de rabais sur
les billets pour
La Ronde grâce à
Vidéotron PLUS.

Profitez-en >

PLUS-size loyalty program

Available exclusively to Videotron customers, the Videotron PLUS program offers personalized perks and exclusive entertainment on an ongoing basis.

Since the end of 2018, Videotron has been teaming up with partners to give its customers access to exclusive discounts on tickets to hot events and offer them memorable experiences, such as a behind-the-scenes cocktail party with the hosts of ComediHa! Fest, a chance to meet the cast of the original production *Léo* when it premiered on Club illico, and a trip to Los Angeles to see the Montréal Impact take on the legendary LA Galaxy. In addition to fostering loyalty among Videotron customers by creating added value, the PLUS program also provides quality content for Videotron’s various platforms and helps drive traffic to its platforms.



FIZZ

Fizz, a complementary brand that uses Videotron's cable and mobile networks, is a new breed of mobile carrier and residential Internet service provider: the only brand on the market to offer an all-digital experience.

100% DIGITAL SUBSCRIBER EXPERIENCE

OVERWHELMINGLY POSITIVE RESPONSE

Fizz continued to expand in 2019 and made big inroads into the Québec market. Since its launch in October 2018, Fizz has set itself apart in the marketplace and made a name for itself with its chat-based customer service, customized packages, monthly unused data rollover, and many Benefizz perks. Following up on the launch of its mobile service, it began providing residential Internet access in April 2019.

Fizz appeals to a market segment that complements Videotron's own customer base. Its business proposition based on simplicity, autonomy and sharing is made-to-order for hip, connected consumers.



Fizz wins prestigious prize

Along with its business partner Etiya, Fizz received the prestigious Disruptive Innovation Award from the global industry association TM Forum. The prize is bestowed on businesses that exemplify digital evolution in the telecommunications industry.

IN ITS FIRST YEAR OF OPERATION, **FIZZ** EARNED **THE HIGHEST NET PROMOTER SCORE** IN THE INDUSTRY, ACCORDING TO LÉGER

CLUB ILLICO

Inaugurated in 2013, Club illico offers unlimited access to an impressive catalogue of original series developed jointly with Quebecor Content, as well as films, exclusive series, children's programs, documentaries and concerts from major studios at home and abroad.

THE GREATEST VARIETY OF ORIGINAL CONTENT YET

Club illico aims to provide subscribers with the best available entertainment and to produce original home-grown content. In keeping with that commitment, it announced that it would be tripling its offering of original Québec productions in 2019-2020.

Club illico now has the richest and most varied catalogue since it was launched six years ago. With 30 new original productions and a wider variety of genres, Club illico is targeting the largest possible audience. It has expanded its collaborations with local creators and with Quebecor Content in order to dramatically increase the number of fiction series it carries and to enhance its selection of documentaries and in-depth reports.

Growing popularity

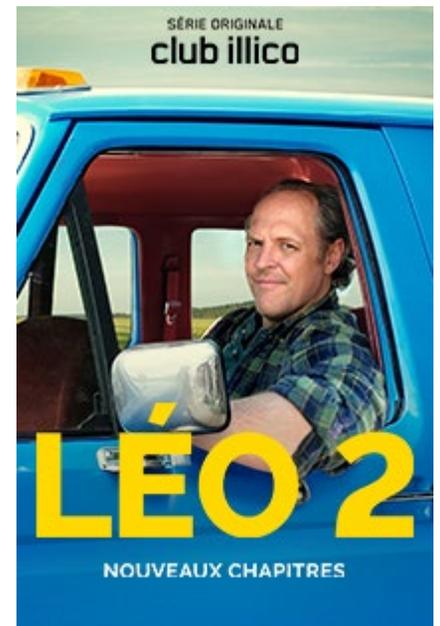
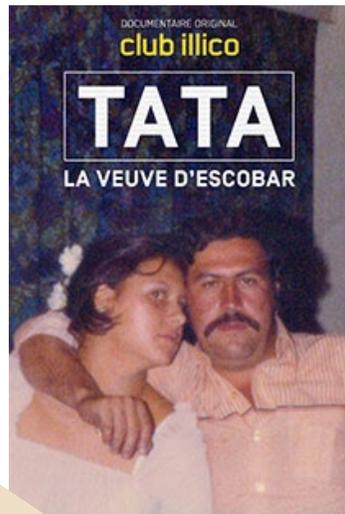
Despite strong competition from major international content providers, Club illico continues to post solid growth, as evidenced by the 9.1% increase in the number of subscribers in 2019.

- The most popular French-language subscription video on demand service in Québec.
- More than 80% brand awareness in Québec.
- 500 million views since inception.
- Nearly 460,000 subscribers.



Flagship original productions on Club illico in 2019

- **Back for another hit season:** Victor Lessard : *Ghetto X*, *LÉO 2 : nouveaux chapitres* and *La Dérape 2*.
- **New viewership record:** *Les Honorables* and *La Faille* with a million views in less than seven days.
- **New drama:** *Appelle-moi si tu meurs*.
- **Exclusive documentaries:** *Tata, la veuve d'Escobar* and *Meurtriers sur mesure*.
- **Sizzling performances on stage and on the ski trails:** *Alex Harvey : le dernier droit*, *Team White*, la série documentaire and the *One mini show* series.
- **Documentaries from Quebecor's Investigative Bureau:** *Le pilote des stars*; *Narcos PQ*; *Piégées : l'esclavage moderne des nounous étrangères au Québec*; *Forcé à l'exil : Qui a volé la vie de Michaël?*; *Détox : infiltration chez les imposteurs de la gestion de poids*.



The best foreign series in French – exclusively on Club illico

In addition to providing original Québec content, Club illico rounds out its entertainment offering with some of the top series in French from around the world, many of them available for the first time in North America exclusively to Club illico subscribers.

VIDEOTRON BUSINESS

Videotron Business is a supplier of choice and one-stop shop for all business telecommunications needs. It provides integrated solutions tailored to the needs of Québec companies.

CONTINUED GROWTH

The year 2019 saw Videotron Business redouble its efforts to deliver the best possible customer experience, with products and services tailored to the changing circumstances and challenges of its customers.

Its new proactive consulting service is a good example. In 2019, Videotron Business launched a business magazine for customers, a novel tool that gives businesses access to a customized dashboard, along with recommendations for tech solutions to help them optimize the use of their services and become even more productive.

In addition, Videotron Business continued to invest in developing and enhancing its services to make them ever more responsive to the needs of its customers, who are increasingly leaning towards comprehensive solutions delivered online. Videotron Business listened to its customers and continued developing its VOIP service, large-scale managed WiFi deployments and especially redundancy solutions, which guarantee business continuity by seamlessly switching customers over from wired Internet to the LTE network.

Fibrenoire

Fibrenoire makes high-tech solutions available to businesses with unique and complex needs. Its consulting-engineering approach brings technology such as fiber optics dedicated to fully managed private network services and SD-WAN to larger companies.

Firmly established in its market, Fibrenoire has successfully pursued business development and growth opportunities in a variety of fields and with various types of customers, including private, public and government organizations and multi-site companies. With its spirit of innovation, agility and unparalleled capacity to deliver, Fibrenoire has carved out a large place in the market.



MAtv

MAtv, the community channel exclusively for Videotron customers, carries practical, informative and educational programming that reflects Québec's diversity. It serves the community by focusing on topics of local interest and gives the public unique access to a vehicle of free expression and outreach. MAtv is broadcast on channels 9 and 609 on illico and Helix. It is also available on illico TV at channel 900 and on the web at illico.tv. Complementary content is available on its website at matv.ca.

THE COMMUNITY MEETING PLACE FOR VIDEOTRON CUSTOMERS

MAtv reflects the realities of the communities it serves, offering hyperlocal content in French and English (in Montréal, Sherbrooke and Gatineau), based in large part on ideas and proposals from citizens. In 2019, MAtv and its partner community television channels produced more than 2,400 hours of original programming. In addition to shows covering local news and happenings, MAtv has developed, in collaboration with citizens, programs that bring the depth and breadth of Québec's culture, diversity and know-how to television audiences. A total of 178 projects were submitted in 2019, enriching MAtv's schedule and showcasing local concerns and interests.



MY VOLUNTEERING PROGRAM: ANOTHER LINK TO THE COMMUNITY

MY Volunteering is an innovative and rigorous program, supported by a team of dedicated professionals, that gives members of the public a chance to actively participate in their community television channel. In 2019, participants in the program performed more than 13,000 hours of volunteer work. In the process, they had an enriching television production experience and acquired comprehensive training.

Shows that are plugged into the local scene

- **40^e finale de Cégeps en spectacle:** An event that turns the spotlight on talented young performers in circus arts, song, public speaking, dance, comedy, music and theatre.
- **Le Hockey junior majeur:** A chance to see the future stars of Québec's national sport in action.
- **Ma première Place des Arts:** A show that gives the next generation of French-language singers a chance to show their stuff.
- **Présence autochtone:** Spotlight on the manifold arts, cultures and creativity of the Indigenous peoples of the three Americas.
- **Mise À Jour/ CityLife:** A local public affairs show dealing with the issues that affect people's daily lives.
- **Pensez plus tôt à plus tard:** A regional show about our concept of aging and developing a second life project.
- **Espace de la diversité:** A regional show about the different communities that are shaping our culture and their efforts at bridge-building and socialization.
- **L'Adolescent bas-canadien:** High school students talk about subjects they care about, such as politics, work and the environment.
- **Parler d'argent, c'est pas stressant:** A regional show about finances for millennials, featuring tips and advice.



Vidéotron le superclub and Microplay™

In 2019, Vidéotron le superclub and Microplay™ completed the overhaul of their network of franchised stores marketing Videotron's telecommunications products and services.

RISING TO THE CHALLENGE OF CHANGE

To keep pace with technological change and new entertainment habits among its customers, Vidéotron le superclub and Microplay™ completed the remodelling of their retail network in 2019. Videotron developed an ambitious transformation plan in order to maintain the footprint of its franchised stores and support the growth of its subscriber base across Québec in the years to come. The entire network of revamped stores is now dedicated exclusively to selling Videotron products and services, opening up better prospects for future profitability.

CUSTOMER EXPERIENCE STILL TOP PRIORITY

True to form, Vidéotron le superclub and Microplay™ organized the transformation of their retail network around the customer experience. Vidéotron le superclub was again rated among Québec's 200 best retailers, according to Léger's WOW 2019 index, while Microplay placed second in its category.



Media

TELEVISION AND CINEMA

- TVA Network and specialty channels
 - Incendo
 - TVA Films
 - MELS
- Quebecor Content

NEWSPAPERS

- Quebecor newspapers
- Investigative Bureau
 - QMI Agency

RADIO

- QUB radio

MAGAZINES

- TVA Publications

DISTRIBUTION

- Messageries Dynamiques
- Messageries A.D.P.

DIGITAL

- NumériQ

OUT OF HOME

ADVERTISING SALES

BOOKS

- Groupe Homme
- Le Groupe Ville-Marie Littérature
- Groupe Librex
- CEC Publishing

Television and cinema

TVA GROUP

TVA and its specialty channels – LCN, TVA Sports, CASA, addikTV, MOI ET CIE, Prise 2, YOOPA, Évasion and Zeste – are Québec's uncontested television leaders with a 38.4% market share. Their strong commitment to original productions and diverse content have earned the loyalty of Québec audiences and made them the place Quebecers go for entertainment, information and shared experiences.

TVA NETWORK HOLDS ON TO ITS NO. 1 SPOT

TVA Network is Québec's most-watched television network. With a 23.7% market share, it is the ratings leader in Québec 7 days a week. Known for wide-ranging programming that brings Quebecers of all generations together around stories that speak to them, TVA Network creates not-to-be-missed television events. Its average live viewership rate of 90% surpasses all of its main rivals.

TVA NETWORK AND TVA'S SPECIALTY CHANNELS ARE NO. 1 IN QUÉBEC, REACHING NEARLY 5.8 MILLION VIEWERS EACH WEEK.



© JOËL LEMAY / AGENCE QMI



Even more original productions on TVA

In addition to mass experiences such as *Révolution*, *La Voix* and *La vraie nature*, and enduring favourites such as *Salut, Bonjour!*, *Le Tricheur*, *Ça finit bien la semaine* and *Deux filles le matin*, TVA stepped up the production of new original content in a variety of genres in 2019.

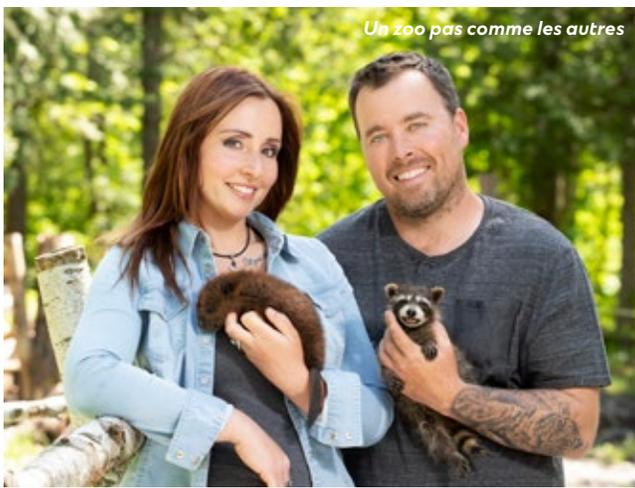
- **Alerte Amber**, drama series
- **Studio G**, variety
- **Autiste, bientôt majeur**, docu-reality
- **Animaux à la retraite**, documentary series
- **Les invisibles**, drama series
- **Un zoo pas comme les autres**, docu-reality
- **Mont Tétons**, documentary series



MILLION+ VIEWER SHOWS

Seven days a week, prime time audiences flock to TVA's flagship shows. Many attract more than a million viewers, including:

- **La Voix:** The popularity of the Québec version of *The Voice* showed no signs of waning. It drew nearly 2 million viewers for a 52.8% market share.
- **Alerte Amber:** The hit new show of the fall began its first season with a bang, attracting 1,525,000 viewers and a 36.4% market share.
- **Révolution:** Another must-see show, with 1,379,000 viewers, a 34.3% market share.
- **Artis, Le Gala:** Emceed for the second time by Maripier Morin and Jean-Philippe Dion, it reached 1,843,000 Quebecers for a 59.4% market share.
- **L'échappée:** The action-packed season kept 1,297,000 viewers on the edge of their seats, for a 33.5% market share.
- **L'heure bleue:** Beat its season record by reaching 1,124,000 viewers, a 29% market share.
- **Un zoo pas comme les autres:** The adventures of the wildlife shelter's residents touched the hearts of Quebecers. Nearly a million viewers tuned in, a 25.4% market share.
- **La rentrée TVA 2019:** Kicked off the year with 1,469,000 viewers and a 46% market share.



SALUT, BONJOUR! IN THE MORNING

The magazine show *Salut, Bonjour!* had a remarkable weekday market share of nearly 43%. Counting weekends as well, hosts Gino Chouinard and Ève-Marie Lortie and the *Salut, Bonjour!* team drew an average of 3.2 million viewers per week.



THE SHOWS THAT ARE PART OF QUEBECERS' LIVES

In an indication of the lasting attachment Québec audiences feel towards TVA, several flagship shows celebrated milestone anniversaries in 2019:

- 25th season of *Salut, Bonjour! Week-end*
- 20th season of *Deux filles le matin*
- 15th season of *Denis Lévesque*
- 10th season of *Ça finit bien la semaine*

TVA GOES WHERE THE FANS ARE

TVA went to meet viewers across Québec and offer them unique experiences. Here are just a few examples.

- 400 fans had a chance to meet the coaches and hosts of *La Voix* and were treated to a sneak preview of the Sunday night show at the Videotron Centre.
- 40 Québec families spent an unforgettable day at the famous Miller Zoo, featured on *Un zoo pas comme les autres*.
- A bevy of TVA on-air personalities, including Marie-Claude Barrette, Pierre Jobin, Nathalie Clark, Stéphane Turcot, Jean-Philippe Dion, Sarah-Jeanne Labrosse, Ève-Marie Lortie and the *Salut, Bonjour! Week-end* team celebrated winter with Quebecers at Québec City's winter carnival.



Catch-up viewing on TVA.ca

Traffic on TVA.ca jumped nearly 38% to 32.3 million views in 2019. Catch-up viewing was up 32%, and live streaming of TVA on the Web was up more than 46%.



TVA Nouvelles and LCN: The news Quebecers trust

In 2019, the *TVA Nouvelles* newscast dominated its time slot again and LCN remained the most-watched specialty channel in Québec. The combined audience for the 6 p.m. newscasts on TVA Network and LCN averaged 778,000, more than twice that of their nearest rival, and topped the million mark several times during the year. The *TVA Nouvelles* website and app were equally successful, logging a total of 899 million page views.

During the federal election campaign, more than a million Quebecers watched the simulcast of *Face-à-face 2019*, the campaign leader's first French debate, on TVA Network and LCN. Election night coverage on the two channels was watched by nearly a million viewers. With a market share of 32.4%, they again dominated the competition.

The investigative journalism program *J.E.* was revamped in its 27th season. Nearly 600,000 viewers were informed by *J.E.* reports in 2019.

SPECIALTY CHANNELS PERFORM WELL: LCN STILL THE CHAMPION

TVA Group's news, sports and entertainment services are the most-watched specialty channels in Québec, with a market share of 14.7%.

LCN

The uncontested leader, LCN, held its top position among Québec specialty channels in 2019 with a 5% market share and placed second among all channels, including over-the-air, among the 25-54 age group, between 6 a.m. and 6 p.m.

TVA SPORTS

TVA Sports started 2019 with a splash with the arrival of well-known sportscaster Jean-Charles Lajoie and his show J1C. The new program, broadcast weeknights from 5 to 7 p.m., enhanced the channel's line-up of original programming and contributed to 0.2-point market-share growth in 2019. Meanwhile, the TVA Sports website recorded over 117 million page views, a 45% increase over 2018 and its best-ever yearly result. Traffic on TVA Sports' social networks increased by 118%.

Always in the thick of the action, TVA Sports is the place to see athletic prowess in every discipline. In 2019, viewers tuned in to TVA Sports for:

- **Hockey:** TVA Sports was the preeminent hockey channel for Québec fans, broadcasting close to 300 events, including Saturday-night NHL and Montréal Canadiens games, all the playoff games (to which TVA Sports has exclusive French-language rights), and QMJHL, CHL and Memorial Cup games.
- **Soccer:** As the Montréal Impact's exclusive French-language broadcaster and the official MLS broadcaster, TVA Sports carried close to 60 games in 2019, including every Impact game as well as the MLS playoffs, the finals and the All-Star Game.
- **Tennis:** TVA Sports broadcast 120 exciting hours of the 2019 Rogers Cup women's tournament in Toronto, won by Canada's Bianca Andreescu, and the men's tournament in Montréal, won by Rafael Nadal. In October 2019, the channel's agreement with the WTA was extended to the end of 2022, guaranteeing that subscribers will be able to keep watching the performances of the world's best tennis players.
- **Baseball:** In 2019, baseball's popularity surged on TVA Sports, with audiences increasing by 40% for the Toronto Blue Jays, 82% for other Major League Baseball games, and 36% for the playoffs.

Non-stop sports on TVA SPORTS DIRECT

Sports fans never have to miss any of the action since TVA Sports launched its new streaming platform, TVA Sports Direct, in March 2019.

The new service can be accessed on any device and provides live and on-demand content.



ZESTE

Since it was acquired by TVA Group in February 2019, Zeste, the only French-language Québec television channel dedicated entirely to culinary content, has seen a significant increase in its market share. In the fall of 2019, viewership in the 25-54 age group climbed a remarkable 35%.

ÉVASION

The travel and tourism channel Évasion, also acquired in February 2019, posted excellent results with an average audience increase of 9% in 2019. The numbers were particularly strong in the fall, with a 32% increase in the 25-54 demographic. Évasion's 5 most-watched programs – all original Québec productions – included *Soleil tout inclus*, *Les vacances de Monsieur Bruno* and *Monstres d'eau douce – prédateurs préhistoriques*.

MOI ET CIE

MOI ET CIE continued its shift towards true stories and docu-reality shows. In 2019, it drew a mass audience and passed the million-subscriber mark. Its success was driven by superb programs such as *Autiste, bientôt majeur*, an original production that was the most-watched program on a Québec specialty entertainment channel in 2019. Overall, MOI ET CIE's audience was up 37% in the fall of 2019 over fall 2018, a particularly notable achievement in view of the fact that the channel was in free preview mode in the fall of 2018.

CASA

CASA, the leading renovation, decorating and real estate channel, increased its audience by 11% in 2019 compared with 2018. Highlights of the year included original productions such as *Viens voir mes rénos*, *Combien vaut cette maison?*, *Du cœur et des bras* and *Les rénos d'Hugo*.

ADDIKTV

The essential channel for fans of action and suspense, addikTV carried 3 of the top 10 shows on entertainment specialty channels among viewers aged 25 to 54. The original production *Victor Lessard: Violence à l'origine* was No. 2 on the list.



YOOPA

Originally targeted at children aged 2 to 6, Yoopa launched a new segment, Yoo+, for tweens in 2019. With its lively and varied programming, Yoo+ increased Yoopa's weekly reach by 8% compared to 2018.

PRISE2

Prise2, TVA Group's most-watched entertainment specialty channel between the hours of 6 a.m. and 6 p.m. in 2019, is the place to discover or rediscover cult series and movies from Québec and around the world.

INCENDO

Incendo is a Canadian company that produces and distributes movies and television shows for the worldwide marketplace. It also handles theatrical distribution in Québec for Paramount Pictures. The company is based in Montréal, with offices in Toronto and Los Angeles.

OFFICIALLY JOINS TVA GROUP

After it was acquired in April 2019, Incendo focused on consolidating its activities within TVA Group and capturing synergies with the rest of the group. To position itself in a fast-changing market, Incendo accelerated its television production and distribution development process. As a result of the optimized development cycle, Incendo will be able to step up the pace of production in 2020 and transition from suspense thrillers to romantic comedies and television drama, in response to demand from international buyers.

Since April 2019, Incendo has produced 5 movies for international markets, all shot in English, in Montréal. Over the next 3 years, the thrillers it produced in 2019 will be seen by tens of millions of viewers in more than 50 countries. Since June 2019, a number of Incendo movies were also available on Amazon Prime Video in over 20 countries, significantly increasing their exposure and impact.



Globally recognized expertise

In 2019, Incendo received 12 nominations for international awards, including:

- Best TV movie at the prestigious C21 International Drama Awards in London for *The Sisterhood*;
- Best TV movie at the Seoul International Drama Awards for *Radio Silence*;
- Outstanding performance by an actress at the Actra Montréal Awards for Katy Breier in *FANatic*.

IN 2019, **80% OF THE MOVIES PRODUCED BY INCENDO – 4 OUT OF 5 – WERE DIRECTED BY WOMEN.**

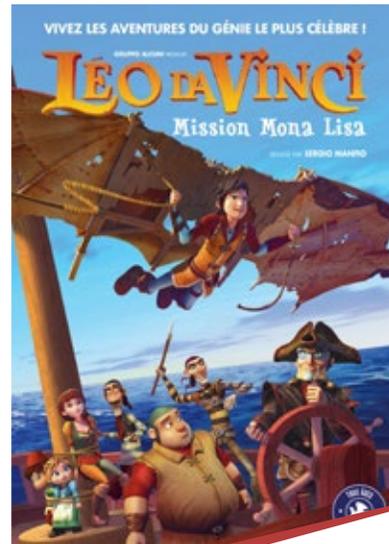
TVA FILMS

With a catalogue of more than 1,000 Québec and foreign movies, television series, comedy performances and documentaries, TVA Films has been a major player in the Canadian audiovisual distribution market for more than 20 years. It handles every stage in the commercialization of the titles in its catalogue, including marketing, promotion and sales.

EFFECTIVE VEHICLE FOR PROMOTING QUÉBEC TALENT

TVA Films attaches particular importance to promoting Québec artists. It distributes their work on multiple platforms, including theatrical release, video on demand (VoD), DVD and the web. Examples in 2019 included Bianca Longpré's show *Mère ordinaire*, Michel Barrette's *Drôle de vie*, Simon Gouache's *Gouache* and Dominic Paquet's *Rien qu's'une gosse*. TVA Films also helped market a 5-DVD box set containing 200 short films to mark the 15th anniversary of Wapikoni Mobile, a non-profit organization supporting audiovisual training and creation for First Nations.

TVA Films also brought movie buffs high-quality productions from France, including *Au bout des doigts* and *Les aventures de Rémi*, and other foreign films such as *The Peanut Butter Falcon* and *Léo Da Vinci: Mission Mona Lisa*.



MELS

MELS, one of the largest providers of services to film and television producers in Canada, is known the world over for its soundstages, its equipment and its qualified professionals. MELS offers a full complement of services, from preproduction and shoots to sound and picture, postproduction, visual effects, and physical and digital distribution.

SOUNDSTAGES FOR PROJECTS LARGE AND SMALL

MELS has 20 soundstages in Montréal, Saint-Hubert and Québec City. With close to 215,000 square feet of stages and 75,000 square feet of production offices, MELS' facilities were in high demand in 2019, welcoming shoots such as *Fatherhood*, *La Voix 8*, *Merci pour tout*, *Dreamland*, *Passe-partout* and *Victor Lessard 3*.

VFX EXPERTISE

MELS continues to be one of Québec's most active players in the field of visual effects. MELS' specialists contributed their expertise to Québec projects such as *Alerte Amber*, *La femme de mon frère*, *Les Honorables* and *Épidémie*, as well as international projects including *Ad Astra*, *Dark Phoenix*, *Good Sam* and *The Lodge*.

THE LAST PHOTOCHEMICAL LAB IN CANADA

MELS has the only Kodak-certified professional photochemical lab in Canada, and is one of the last in North America to offer silver-film processing services for cinema. 2019 was the lab's most active year since 2010 with 1,801,953 feet of film developed. MELS' highly qualified and experienced team contributed its expert attention to movies such as *Kuessipan*, *14 jours*, *12 nuits*, *See* and *Billie Holliday*.

FOND MELS ANNOUNCES FIRST 7 RECIPIENTS

Fonds MELS, a fund to support Québec film production, was launched in February 2019 to assist emerging artists and established filmmakers alike. The recipients were announced during the summer. Equipment rental, sound and picture postproduction, and visual effects services with a total value of \$1.0 million were awarded to Québec producers and directors of small-budget (under \$1.5 million) fictional and documentary feature films.

Fonds MELS recipients in 2019

ERRANCE SANS RETOUR

Written and directed by:

Olivier Higgins, Mélanie Carrier

Produced by: Mö Films

FEMMES AU SOMMET

Written by: Caroline Côté

Directed by: Florence Pelletier,
Caroline Côté

Produced by: Les Films Denali inc.

GRAND NORD

Written and directed by:

Annick Blanc

Produced by: 9244-0241 Québec inc.

LE SANG DU PÉLICAN

Written and directed by:

Denis Boivin

Produced by: Productions Dionysos inc.

LES RAYONS GAMMA

Written and directed by:

Henry Bernadet

Produced by: COOP Vidéo
de Montréal

NITASSINAN

Written by: Réginald Vollant, Carlos

Ferrand, Joséphine Bacon

Directed by: Carlos Ferrand,
Joséphine Bacon

Produced by: 9104-0998 Québec inc.

NULLE TRACE

Written and directed by:

Simon Lavoie

Produced by: 9402-6937 Québec inc.



A busy year on and off the set

Soundstage and equipment rental:

- 60 projects

Dubbing:

- 67 series
- 5 TV movies
- 1 documentary
- 10 audiobooks
- 829 hours dubbed in 2019

Subtitling:

- 550 feature films
- 345 series

Video description:

- 104 series
- 171 feature films
- 8 documentaries
- 18 variety shows

Advertising postproduction:

- 264 projects

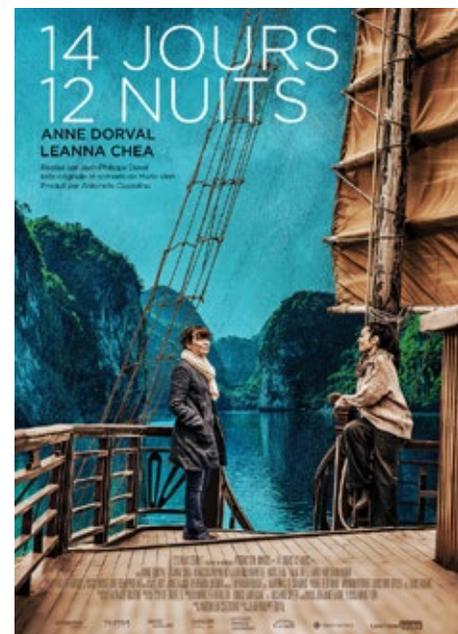
Visual effects:

- 35 Québec TV projects
- 26 feature films and international projects



Film and video finishing:

- 17 feature films
- 19 TV series
- 3 short films
- 8 miscellaneous projects (documentaries, documentary series, variety shows, magazine shows)
- 2 web series
- 11 film restorations



Sound services:

- 34 feature films
- 40 TV series
- 40 documentaries, documentary series and mid-budget films
- 15 variety shows
- 8 magazine shows
- 6 short films
- 4 web series
- 3 corporate projects
- 8 TV movies
- Minimum 40 hours per week of voice-over and VD
- 1 games and apps project

Mobile production division:

- 208 days of shooting



QUEBECOR CONTENT

Quebecor Content is a full-fledged business unit that creates, develops, exports, and acquires the best French-language content from Québec and elsewhere, and distributes it on Quebecor's platforms. As the partner of choice of Québec producers and artists, Quebecor Content is proud to bring Québec talent to wider audiences, both in Québec and on the international scene.

CONTENT MADE IN QUÉBEC BY QUÉBEC CULTURAL WORKERS, WITH THE BEST QUÉBEC TALENT

Quebecor Content is committed to investing in Québec culture and offering distinctive, high-quality French-language content that appeals to Québec viewers. In 2019, it broadcast 81 original productions on Club illico, TVA and TVA Group's specialty channels. Quebecor Content's catalogue boasts a growing variety of genres, with original productions running the gamut from television series, variety shows and lifestyle programs to TV galas and documentaries.

QUÉBEC'S BRIGHTEST TALENTS AND SUCCESSES EXPORTED AROUND THE WORLD

Quebecor Content leverages the close relationships it has developed with the world's largest television players to boost international sales of its original productions and formats. The revenue generated by exporting content developed in Québec continues to grow and is reinvested in creating and producing original content, and promoting Québec talent worldwide.



RÉVOLUTION applauded in Québec and abroad

Révolution, a unique format developed by Quebecor Content and Fair-Play, has become a television phenomenon in Québec and was an instant hit from its first year on the international market. It has aired in China, Russia and Lithuania, and is under development or optioned in Poland, Spain, Belgium and France. Named Format of the Year by *Playback* magazine, *Révolution* was also a finalist for a prestigious Rose d'Or award.



Les Honorables



©YAN TURCOTTE

FORMATS PRODUCED OR IN PRODUCTION ABROAD

- **Révolution** in China, Lithuania and Russia
- **Les Beaux malaisés** in Serbia
- **Boomerang** in Sweden
- **Pour Sarah** in France

FORMATS UNDER DEVELOPMENT OR OPTIONED IN MORE THAN 20 MARKETS

- **Révolution** in Belgium, France, Spain and Poland
- **Les Beaux malaisés** in the UK, Finland, the US and the Netherlands
- **Blue Moon** in the US
- **Boomerang** in Latin America and Germany
- **Combien vaut cette maison?** in France
- **Fugueuse** in France and the US
- **Les Honorables** in France and several Francophonie countries
- **L'imposteur** in English Canada and the US
- **Mensonges** in English Canada
- **Victor Lessard** in English Canada

BRINGING MAJOR INTERNATIONAL WORKS TO QUÉBEC IN FRENCH

In addition to its original productions, Quebecor Content acquires the best content available on the international marketplace: award-winning productions, must-see franchises and unforgettable series for every taste and every age group.

EXPANDING INTO QUÉBEC FILMS

In 2018, Quebecor Content announced plans to re-enter the Québec film production market. Industry response has been enthusiastic: since the announcement, a hundred projects have been proposed to Quebecor Content, some of which are already under development or in production.



Combien vaut cette maison?

Newspapers

LE JOURNAL DE MONTRÉAL, LE JOURNAL DE QUÉBEC AND 24 HEURES

Newspapers are the pillars on which Quebecor was built. Today, Quebecor is the largest press group in Québec in terms of reach: together, its newspapers are read by more than 4 million people in Québec - more than one out of two Quebecers - on every platform each week.

In 2019, *Le Journal de Montréal* and *Le Journal de Québec* unveiled their new signature: "Un vrai journal, un journal vrai" (real newspaper, real news). At a time when fake news is rampant, *Le Journal de Montréal* and *Le Journal de Québec* are proud to be the gold standard for separating fact from fiction. They publish balanced, thoroughly fact-checked news based on the painstaking daily work of their vast team of journalists, including Quebecor's Investigative Bureau.

The print editions of Quebecor's newspapers continue to lead the other versions by a wide margin, with 3,302,000 readers. While many rivals have moved entirely to digital, Quebecor takes pride in its commitment to a business model that combines digital and print.

LE JOURNAL DE MONTRÉAL NO.1 IN QUÉBEC BY A WIDE MARGIN

With a lead of more than 26% over its closest competitor, *Le Journal de Montréal* remains the undisputed leader among Québec dailies, with close to 3 million readers per week across all platforms. *Le Journal de Montréal* and *Le Journal de Québec* are the only dailies in Québec to publish print editions 7 days a week. With 2,251,000 readers per week in print, *Le Journal de Montréal* is the most-read print newspaper in Québec by far.

LE JOURNAL DE MONTRÉAL:
CLOSE TO **3 MILLION READERS**
PER WEEK ON ALL PLATFORMS





LE JOURNAL DE QUÉBEC:
1,495,000 READERS PER WEEK
ON ALL PLATFORMS

THE LEADING NEWSPAPER IN THE QUÉBEC CITY AREA AND EASTERN QUÉBEC

The undisputed leader in its region, *Le Journal de Québec* remains the No. 1 daily in Québec City every day of the week, in print, in digital and across all platforms. It reaches 1,495,000 readers per week on all platforms combined. With 1,070,000 readers per week, its print edition beats the competition hands down, holding a lead of more than half a million readers over its nearest rival.

24 HEURES: A MUST-READ FOR URBAN MILLENARIANS

Popular with Montréal's urban, active, educated, multicultural millenarians, the free daily *24 heures* is a preferred platform for advertisers targeting that coveted demographic. It reaches 995,000 readers per week in the greater Montreal area, including 943,000 in print.

Printing newspapers for Quebecor and external clients

Quebecor's Mirabel Printing subsidiary prints *Le Journal de Montréal* and the free daily *24 heures* at a modern hybrid plant that turns out both newspapers and flyers. In 2019, Mirabel Printing signed agreements to print newspapers for a number of new customers, including Éditions Nordiques (four newspapers) and the Viva Média group (three newspapers), as well as the U.S. publishers De Capo Publishing (two newspapers), Addison Independent (three newspapers) and Beacon News (a monthly). It also signed contracts with two new retail clients, Centre Hi-Fi and Tropicazoo.

Quebecor also owns printing presses in Québec City, where it prints *Le Journal de Québec*. In 2019, the Québec City plant signed a major contract with the Journal.ca group to print its nine neighbourhood newspapers and its business papers *Nouvelles Économiques* and *Le Journal des parcs industriels*.



Investigative Bureau

The Investigative Bureau, a team of news professionals drawn from all of Quebecor's media outlets, produces texts for the Corporation's newspapers, websites and news media apps, reports for television, documentaries available on Club illico, interactive special reports for the web, books, and podcasts for QUB radio.

VITALLY IMPORTANT WORK

Quebecor's Investigative Bureau, the standard-setter for investigative journalism in Québec, produced more than 200 news articles and reports that were carried by Quebecor's media outlets and on many of its other platforms. More than 150 stories based on its work appeared on the front page of *Le Journal de Montréal* in 2019.

The Investigative Bureau continued to provide the public with critically important information. Its reports exposed a plethora of scandals that would otherwise have remained buried and led to changes in many questionable practices. Among other things, the Bureau's work resulted in:

- Publication of the book *PLQ inc.*, which quickly became a bestseller;
- Firing of four *Caisse de dépôt et placement du Québec* executives after troubling revelations about unethical practices at one of its subsidiaries;
- Firing of the CEO of the *Salon du livre de Québec* after an investigation into his expense account;
- Damning revelations about the conduct of some investigations by Québec's anti-corruption unit (UPAC);
- Release of the first comprehensive compilation of the salaries of Québec mayors;
- Eye-opening investigation into the recycling industry and sorting centres;
- Revelations that resulted in the cancellation of a controversial stay at a spa organized by *Médecins francophones du Canada*, partly at taxpayers' expense.



QMI Agency

QMI Agency is an integrated wire service that supplies news articles and photos to Quebecor's media outlets. It provides 24-hour coverage of all the news in Canada, running the gamut from politics, business and the police beat to culture, lifestyles and sports. Its experienced team of editors, journalists and photographers has been producing high-quality, rigorous reporting for print media, television and the Internet for 10 years.



Sûreté du Québec investigates fight that left one person seriously injured.

©PASCAL GIRARD/AGENCE QMI

The Montréal-bound lanes of the new Champlain Bridge open to traffic.



©ANDY ST-ANDRÉ/TVA NOUVELLES/AGENCE QMI

Radio

QUB RADIO

The brainchild of Quebecor's NumériQ team, QUB radio is Quebecor's first digital radio station. Launched in October 2018, it broke with convention by catering to Quebecers' new media consumption habits. Accessible anytime on the Web or via its mobile app, QUB radio programming includes live streaming and on-demand content, as well as a wide range of podcasts of every genre.

MADE-TO-MEASURE MORNING SHOW

QUB radio introduced a major innovation in the fall of 2019: *Dutrizac sur mesure*, a customizable morning show that lets listeners choose the segments they want to hear and arrange them in the order they like. Listeners have a wide choice of content, including in-depth coverage of current affairs, newscasts delivered by Alexandre Dubé, and interviews conducted by the likes of Félix Séguin, Caroline St-Hilaire and Mario Dumont.

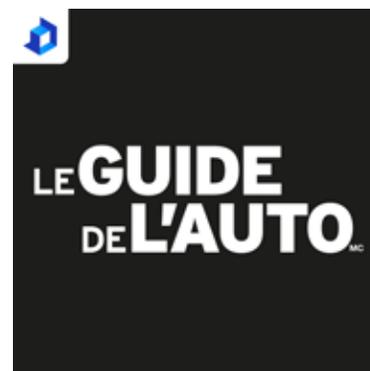
GUIDE DE L'AUTO RIDES ALONG WITH QUB RADIO

To offer an even richer range of radio content, QUB radio launched a new show in April 2019 based on popular annual Québec car guide *Le Guide de l'auto*, a cross-platform brand acquired by Quebecor in 2018. Hosted by Antoine Joubert and Germain Royer, *Le Guide de l'auto* has become a must-listen weekend show on QUB radio.

QUB radio's hits keep on coming!

- Over 238,000 downloads of the QUB radio app.
- Over 9 million audio clips played.
- Over 8.7 million podcasts downloaded.
- Over 1.9 million unique visitors to the qub.radio website in 2019.

**Figures for the period from October 1, 2018 to February 29, 2020.*





Antoine Robitaille and Jonathan Trudeau
in the new Québec City studio

NEW STUDIO IN QUÉBEC CITY

To further expand its coverage throughout Québec, QUB radio built a studio in Québec City, which opened in June 2019. It complements the main studio located in downtown Montréal.

PODCASTS GALORE

QUB radio quickly established itself as a player to reckon with in the podcasting category. In 2019, it launched 23 new podcasts covering a wide variety of topics and featuring a host of compelling and diverse voices, with something for every taste. Here are some of the year's hits and new offerings.

THE PODCAST *LE JEU*,
PRODUCED JOINTLY
WITH AMALGA, **WON A
NUMIX AWARD** IN THE
**CONVERSATIONS AND
INTERVIEWS** CATEGORY



- In the hit podcast *Pourquoi Julie?* journalist Emilie Perreault explores the mystery of singer Julie Masse's sudden abandonment of her stellar career on Québec's music scene in the 1990s. In addition to delving into the myths surrounding the singer's departure, the podcast looks at the broader question of celebrity culture in Québec.
- In the realm of true crime, a genre whose popularity has skyrocketed in recent years, season 2 of the podcast *Synthèses, le cas Louise Chaput* launched in November 2019. The new season builds on the critical and popular success of the first season, which aired in 2018.
- Produced jointly with Quebecor's Investigative Bureau and NumériQ, *Narcos PQ*, a 10-segment podcast hosted by journalists Félix Séguin and Brigitte Noël, took listeners on a unique foray into the world of Québec drug traffickers.
- Soccer fans welcomed *X1 MTL*, a podcast dedicated to the Montréal Impact and the MLS, produced jointly with TVA Sports and hosted by Frédéric Lord, Hassoun Camara and Patrice Bernier.
- *Emmanuelle présente...* gave listeners an opportunity to get up close and personal with some of Québec's political personalities through no-holds-barred interviews with journalist Emmanuelle Latraverse

Magazines

TVA PUBLICATIONS

TVA Publications is the largest publisher of French-language magazines in Québec and publishes some of the most popular English-language titles in Canada. Its fashion, lifestyle, decorating and Québec entertainment magazines reach enormous audiences.

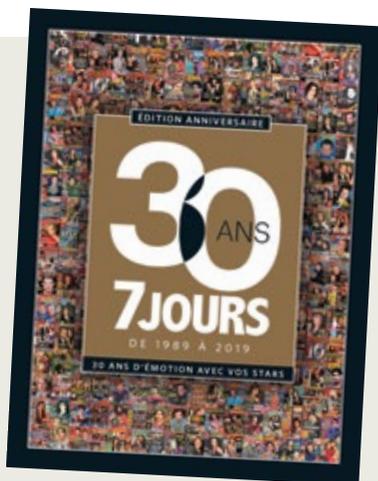
Cross-platform readership was up a significant 7% from 2018, cementing TVA Publications' status as the Québec leader and a key player across Canada. Its magazines reached 3.9 million francophones and 5.3 million anglophones in Canada for a total of 9 million readers in 2019.

CLIN D'ŒIL, QUEBEC'S NO. 1 FASHION MAGAZINE

Clin d'œil, the authority on fashion and beauty in Québec, grew its readership by 22% from 2018. It maintained a long lead over its closest rivals, with 626,000 avid readers across all platforms. In October 2019, the magazine was given a facelift and a new format. The new editorial approach is more relatable, accessible and connected. The revamp of the print edition was accompanied by a new-look website with an improved user experience and a wealth of exclusive new content.

ON TOP OF QUÉBEC ENTERTAINMENT NEWS

The TVA Publications weeklies *7 Jours*, *Dernière Heure*, *Échos Vedettes*, *La Semaine*, *Star Système* and *TV Hebdo* are dominant players in entertainment and celebrity news in Québec. Their print and digital editions reach a combined total of more than 1.1 million readers. *7 Jours* remains the uncontested category leader with 555,000 readers.



7 Jours: 30 years of sharing the lives of Québec celebrities!

7 Jours, the best-selling magazine in Québec, celebrated its 30th birthday in September 2019 with a special edition, a cocktail reception and an exhibition at Quebecor's head office gallery. The magazine also used the occasion to launch a new website developed by NumériQ, where Quebecers can find all the entertainment news from home and abroad in one place. Audience response has been strongly positive, with approximately 16 million page views since the site went live.



LIFESTYLE CATEGORY GROWING FAST

With strong, well-established brands such as *Coup de pouce*, *Bel Âge*, *Good Times* and *Canadian Living*, TVA Publications' lifestyle magazines attracted more than 6.3 million cross-platform readers, a 12% increase compared with 2018. They are a trusted source of information and inspiration across Canada.

Coup de pouce, which celebrated its 35th birthday, dominated its category with approximately 1.5 million readers on all platforms. It is the most-read French-language paid-circulation print magazine in Canada, with large leads among women aged 18+, millennial women and women aged 25-54. Meanwhile, *Canadian Living* alone reached more than 4 million readers, an increase of more than 13% from 2018.

PILLARS OF INTERIOR DECORATION

TVA Publications' decorating magazines increased their cross-platform readership by 7% compared with 2018 to more than 2.7 million. *Les idées de ma maison* remained the pace-setter in home decorating in Québec with 720,000 readers, an 11% increase from 2018. *Style at Home* remained Canada's most-read decorating magazine among women aged 18+, millennial women and women aged 35-64 across all platforms.

NEW ADDITION TO THE TVA PUBLICATIONS FAMILY

With the acquisition of Groupe Serdy by TVA Group in February 2019, TVA Publications added *Espaces*, the magazine about travel, adventure and the great outdoors, to its stable of publications. In 2019, the magazine's cross-platform readership grew to 290,000, a 24% increase from 2018.



Special edition for CROC's 40th birthday

TVA Publications, in collaboration with CROC's cofounder Hélène Fleury and other members of the periodical's original team, revived the celebrated Québec humour magazine for a single special edition to celebrate its 40th birthday. It sold out within 24 hours at the vast majority of the thousands of points of sale where it was available. In view of the issue's runaway success, it was reprinted to meet the extraordinary demand.





Distribution

MESSAGERIES DYNAMIQUES

Messengeries Dynamiques is the largest distributor of newspapers and magazines in Québec. Its extensive distribution network serves 7,200 retail points of sale, 4,600 restaurants and nearly 190,000 households.

In 2019, Messengeries Dynamiques distributed 39.6 million copies of newspapers, including *Le Journal de Montréal*, *Le Journal de Québec* and *Le Devoir*. It also distributed 33.1 million copies of more than 3,000 magazine titles, including standards such as *7 Jours*, *La Semaine*, *Allô Vedettes*, *Ricardo*, *Coup de pouce*, *Châtelaine* and, from France, *Paris Match* and *Science & Vie*.

Messengeries Dynamiques also manages some of Quebecor's call centres. In 2019, it handled more than 6,000 calls per week from clients of Quebecor newspapers and more than 1,000 calls per week from subscribers to TVA Publications magazines.

Continuing along the course it had charted in 2018, Messengeries Dynamiques worked to maximize the use of its network and grow its services through diversification by adding the distribution of 1.8 million copies of TVA Publications magazines to its newspaper home delivery service.

MESSAGERIES A.D.P.

Messengeries A.D.P., the largest distributor and marketer of French-language books in both print and digital formats in Canada, is the exclusive distribution partner of more than 260 Québec and European French-language publishers. It has unique reach and impact as a distributor and marketer to bookstores, mass retailers, schools and libraries.

MESSAGERIES A.D.P. ADDS NEW PUBLISHERS

In 2019, Messengeries A.D.P. increased its warehouse storage and processing capacity to accommodate books from the publishing houses that came on board following the signing of a major agreement with Hachette Canada, a subsidiary of Hachette Livres, the world's largest publisher of French-language books. Messengeries A.D.P. distributed more than 67,800 titles in Canada in 2019, a 59% increase from 2018, and nearly 6.9 million copies, a 28% increase.

Digital

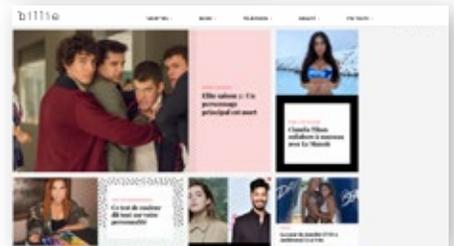
NUMÉRIQ

NumériQ, Quebecor's centre of digital expertise and innovation, specializes in creating cross-platform content and brands, and performance management and marketing of digital content. It serves all of Quebecor's subsidiaries as well as external clients. NumériQ is also the creative force behind the development of QUB radio and has been responsible for running its operations since its launch in October 2018.

STRONG COLLECTION OF DIGITAL BRANDS

In 2019, NumériQ focused on enhancing the performance of its digital brands and improving user experience. A new website was designed for the next-generation media platform *TABLOÏD* in order to provide young people with an original, accessible and dynamic source of information. The revamped website incorporates a new chat tool that lets youngsters communicate directly with the *TABLOÏD* team in private. They can feel free to express their opinions, react to content and provide input.

NumériQ also created standalone websites for its flagship brands, such as *Le Sac de chips*, *Billie*, *Pèse sur start* and *Silo 57*. Until now, these brands were part of the *Journal de Montréal* website. Developing separate online spaces made it possible to improve audience targeting and to develop strategies tailored to each brand.



RECOGNIZED EXPERTISE IN CONTENT CREATION

In 2019, NumériQ again delivered a wide variety of innovative digital content. Here are some examples.

Boosting media placement through augmented reality

In collaboration with Quebecor Advertising Sales, NumériQ devised an innovative augmented reality advertising campaign to publicize the revival of *Alegría*, one of the Cirque du Soleil's signature shows. In an execution designed specifically for the client, augmented reality was used to transform print advertisements in *Le Journal de Montréal* and *Le Journal de Québec* into interactive ads when viewed on the J5 app. This successful project resulted in the highest number of downloads of the J5 app since it was launched. Only a few major international media outfits, such as the *New York Times*, have produced comparable augmented reality content. Once again, NumériQ positioned itself at the forefront of new media.

Producing powerful documentaries for Quebecor's Investigative Bureau

The expertise NumériQ has acquired producing video content of all kinds was put to work for the Investigative Bureau in 2019. They jointly produced a number of compelling in-depth reports, such as *Narcos PQ* and *Piégées: l'esclavage moderne des nounous étrangères au Québec*, that were broadcast on Quebecor's news platforms and on Club illico.

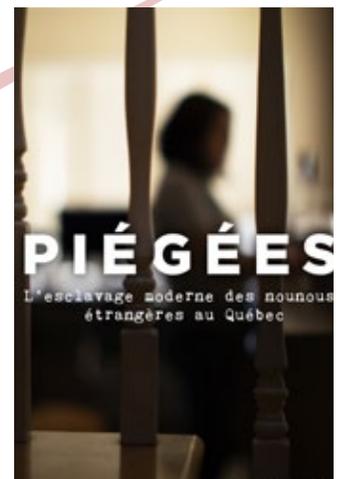
Ever-popular *Le Guide de l'auto* goes cross-platform

When Quebecor acquired *Le Guide de l'auto*, in 2018, it entrusted the brand to NumériQ. Last year the car guide evolved with the addition of a digital component on the cover of the 2020 edition, released in July 2019. This innovation offered readers an augmented reality experience that brought them closer to the action than ever. By March 2020, the augmented reality experience had generated nearly 12,000 sessions. In addition to the annual print guide, the Guide de l'auto brand was expanded across a range of platforms, including a website at guideautoweb.com, columns in *Le Journal de Montréal* and *Le Journal de Québec*, a weekly show on QUB radio and, more recently, a resoundingly successful new podcast which has racked up more than 194,000 listens since it launched in August 2019.

Industry acclaim for NumériQ documentaries

The high calibre of the documentaries NumériQ produces for the Investigative Bureau is evidenced by the awards and nominations they earned in 2019.

The documentary *Des thérapies bidon pour «guérir» l'homosexualité* was nominated for a prestigious Judith-Jasmin award in the investigative reporting category and won the Gêmeaux prize for best original reporting produced for digital media. The documentary *La pilule - les effets de trop* was also nominated in that category.



Out of Home

With a 35% market share in Québec, Quebecor's industry-leading Out of Home division is a key partner for local, regional and provincial advertisers. Its 15,561 advertising faces reach 93% of residents of metropolitan Montréal, Laval, Sherbrooke, Longueuil and Lévis every month.

GROWING LINE OF BUSINESS

Quebecor Out of Home continued its growth in 2019. It installed 302 new standard bus shelters on the territory of the Société de transport de Montréal (STM) under its 20-year contract with the transit commission. More than 71% of the STM's bus shelters have now been modernized.

A 10-year contract with the Réseau de transport de Longueuil and a 15-year contract with the Société de transport de Laval, both signed in January 2019, added more than 9,200 advertising faces to Quebecor Out of Home's portfolio, opening up promising new prospects for revenue growth.

Quebecor Out of Home remains the leader in digital street furniture with 133 sites in Montréal, Laval, Lévis and Sherbrooke, a nearly 70% market share in Québec.

THREE PRESTIGIOUS AWARDS

In the fall of 2019, Quebecor was at Out of Home Day in Toronto, an annual Canada-wide competition that rewards the best out of home campaigns in Canada. Quebecor took top honours in three categories:

- Best of show, for the best execution of the year in Canada: Quebecor won for the out of home campaign for the Cirque du Soleil show *Alegria*;
- Experiential, for the best interactive campaign. Quebecor won for the *Alegria* campaign;
- Street Level / Transportation advertising: Quebecor won for the campaign for the Belgian beer Hoegaarden.



CREATING AN IMPACT

Quebecor Out of Home continued to push the creative envelope by developing, in collaboration with its advertisers, stand-out campaigns based on innovative concepts and expert execution.

For example, in conjunction with Quebecor Advertising Sales, Out of Home developed a unique campaign for Joe Fresh featuring a striking two-storey bus shelter, a presence on *Salut, Bonjour!*, Québec's favourite morning show, and a major push on the company's digital platforms.

Advertising sales

Quebecor Advertising Sales is a partner of choice that offers advertisers customized business solutions supported by Quebecor's powerful stable of properties. Quebecor is distinguished by the unparalleled reach of its advertising solutions, the convergence among its media platforms and its strong online presence.

SOLUTIONS THAT LEVERAGE DATA

In 2019, a data and digital performance centre of expertise was created. It applies advanced expertise in, among other things, programmatic media buying and audience solution products to help advertisers optimize the performance of their campaigns.

At the same time, Quebecor upgraded its platforms in order to enrich its data and constantly optimize media placements to deliver the best performance for its customers' advertising campaigns.



COLAB STUDIO MARKETING COLLABORATIF

To create new synergies and expand its business offerings, Quebecor set up a new business unit, COLAB STUDIO Marketing Collaboratif, which brings together under one roof activities that were previously conducted across multiple subsidiaries. The expert group, officially established in January 2020, takes a collaborative approach to strategic marketing. It specializes in content marketing and also provides strategic support and traditional business products: content strategy, creation and production; social media; and business coaching.



Books

Quebecor's Book group is the leading publisher of French-language books in Canada. It is comprised of Sogides, which includes the 18 publishing houses in Groupe Homme, Groupe Ville-Marie Littérature and Groupe Librex, and of CEC Publishing, the largest publisher of educational materials for elementary schools and high schools in Québec.

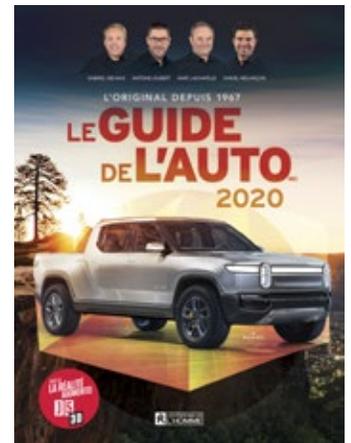
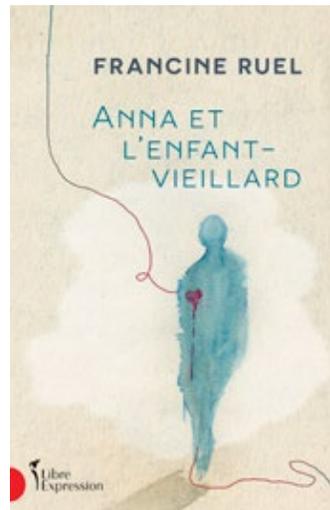
SOGIDES, THE UNCONTESTED QUÉBEC LEADER IN GENERAL LITERATURE

Sogides had a banner year with a string of literary successes. 2019 highlights included:

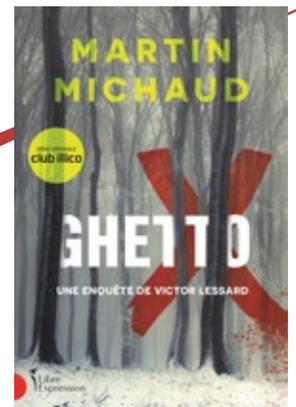
- *Anna et l'enfant vieillard* (Libre Expression) was the best selling novel in Québec in 2019 from any French-language publishing house;
- The perpetual favourite *Guide de l'auto* (Éditions de l'Homme) was once again the bestselling reference book in Québec, maintaining its popularity with a 12% increase in sales compared with 2018;
- Sogides' fiction division scored a series of successes, publishing 7 of the 20 bestselling novels in Québec in 2019;
- Sogides biographies put in a stellar performance with 13 of the 25 bestsellers in the category in Québec.

To diversify its catalogue, Sogides stepped up publication of books inspired by the products of other Quebecor platforms in 2019. The books *Un zoo pas comme les autres: la folle aventure de Clifford Miller et Emilie Ferland* and *La vraie nature: le livre du chalet*, both based on hit shows broadcast on TVA Network, were released by Éditions de l'Homme and VLB éditeur respectively in 2019.

During the year, Sogides added to its stable of big names in Québec literature a number of new writers, including detective fiction star Martin Michaud. Libre Expression published his latest book, *Ghetto X*, on which season 3 of Victor Lessard, released on Club illico in October 2019, is based.



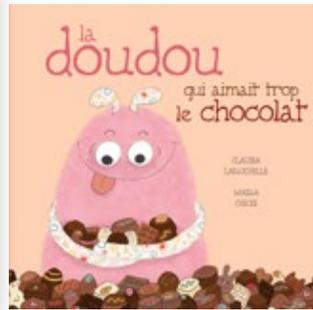
QUEBECOR'S BOOK GROUP PUBLISHED A TOTAL OF 411 TITLES IN 2019.



OUR AWARD WINNERS

GRUPE VILLE-MARIE LITTÉRATURE

- *Le tendon et l'os* by Anne-Marie Desmeules (Éditions de l'Hexagone) won the Governor General's Award for Poetry.
- *La doudou qui aimait trop le chocolat* by Claudia Larochelle (Éditions La Bagnole) received the Prix Peuplier from the Forest of Reading.
- *L'enfant qui n'avait jamais vu une fleur* by André-Anne Gratton (Éditions La Bagnole) won the Prix Philippe-Béha.



GRUPE LIBREX

- *Adolphus* by Hervé Gagnon (Libre Expression) took the Arthur Ellis Award in the Best Crime Book in French category.
- *Le vent du large* by Louise Lacoursière (Libre Expression) won the Culture Mauricie Book of the Year Award.

GRUPE HOMME

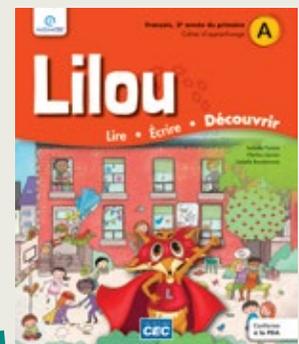
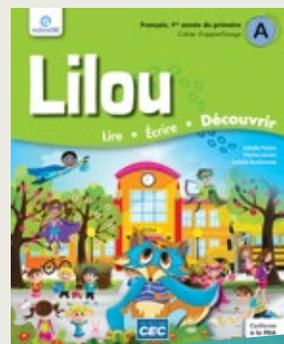
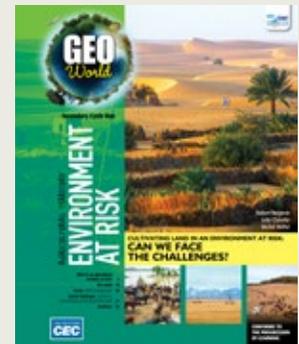
- *Le meilleur du bistro* by Jean-François Plante (Éditions de l'Homme) and *Famille futée 4* by Alexandra Diaz and Geneviève O'Gleman (Éditions de l'Homme) took Gold and Silver respectively in the General Cookbooks category at the Taste Canada Awards.
- *Félix Leclerc: l'alouette en liberté* by Christian Quesnel (Éditions de l'Homme) won the Prix du Conseil des arts et des lettres du Québec in the Outaouais region Book of the Year category.



CEC PUBLISHING: 60 YEARS AS QUÉBEC'S STANDARD SETTER IN EDUCATIONAL PUBLISHING

CEC Publishing, a supplier of textbooks to elementary schools and high schools across Canada and to post-secondary institutions in Québec, maintained its leading position in 2019. The year's highlights included:

- More than 1,300,000 copies sold across all categories;
- CEC Publishing materials were used in all compulsory subjects at all grade levels in Québec elementary schools and high schools;
- Québec's best-selling series of geography teaching materials was translated into English;
- A new version of CEC Publishing's online platform, MyCECZone, went live. It has more than 280,000 active users and logged close to 7,000,000 page views per month from September to December 2019.



Sports and Entertainment

EVENTS AND SHOWS

- Videotron Centre
- GesteV

HOCKEY

- Québec Remparts
- Blainville-Boisbriand Armada

MUSIC

- Musicor
- MP3 Disques
- STE-4
- Musicor Spectacles
- Distribution Sélect

Events and shows

Experts in the production, presentation and promotion of cultural and sporting events, Quebecor's Sports and Entertainment Group shines a light on local and international talents in its market.

VIDEOTRON CENTRE: THE BEST IN SPORTS AND CONCERTS

The Videotron Centre is a venue with top-notch facilities and equipment that meet the highest standards. It hosts shows of all kinds, major sporting events, activities for the general public and private corporate events. *Pollstar* ranks it 92nd among the world's arenas by ticket sales. In 2019, the Videotron Centre hosted 97 cultural and sporting events, a 6.6% increase from 2018.

THE BIGGEST INTERNATIONAL STARS ON STAGE!

A number of major world tours came to the Videotron Centre in 2019. In addition to Céline Dion, Québec City audiences had a chance to see:

- British rock band Muse
- Iconic heavy metal band Iron Maiden
- Canadian singer Bryan Adams
- KISS farewell tour
- Godsmack x Volbeat, who played before the largest crowd of their tour at the Videotron Centre
- Canadian crooner Michael Bublé
- Legendary band Fleetwood Mac, playing Québec City for the first time



©ANNIE T. ROUSSELL/
JOURNAL DE QUÉBEC/AGENCE QMI

Céline Dion world premiere

Céline Dion chose the Videotron Centre as the first stop on her *Courage World Tour* in September 2019. Fans came from the US, France and even Mexico to see one of her three shows at the Videotron Centre. Céline Dion also picked the Videotron Centre for three weeks of rehearsals before her tour.

THE VIDEOTRON CENTRE
RANKS **6TH AMONG**
CANADIAN ARENAS BY
TICKET SALES, ACCORDING
TO *POLLSTAR!*

Dicaire vs Suarez



©ANNIE TROUSSE/JOURNAL DE QUÉBEC

SPOTLIGHT ON FRANCOPHONE AND QUÉBEC ARTISTS

The Videotron Centre is a favourite destination for francophone artists. Among others, Jean-Pierre Ferland, Patrick Bruel, Éric Lapointe, Loud, Marie Mai and ZAZ performed on its stage in 2019. The Videotron Centre also hosted *La tournée des idoles* in May 2019, a unique show put together by Mouffe, featuring Plastic Bertrand, Patsy Gallant, Michèle Richard, Pierre Sénécal and others, singing and dancing their biggest hits.

DIVERSE EVENTS FOR SPORTS FANS

The Videotron Centre was the site of a wide array of sporting events in 2019, including a number of extreme sport competitions such as Rockstar Energy Supercross, the Monster Spectacular and the Professional Bull Riders Monster Energy Tour. Family entertainment including Scott Moir and Tessa Virtue's farewell tour *Rock the Rink*, the Harlem Globetrotters, Disney on Ice and the Cirque du Soleil show *Axel* was also on the schedule in 2019.

The Videotron Centre was proud to present the Dicaire vs. Suarez fight, the first boxing gala in which a women's fight was the main event on the card.

New strategic partnership between Quebecor and Multicolore

In December 2019, Quebecor acquired a minority interest in the assets of Multicolore, a Québec company that has been a leader on Québec's events scene for nearly 20 years with high-profile experiences such as *Piknic Électronik* and *IglooFest*. Expanding concert production and major event production activities represents a promising opportunity for all Quebecor subsidiaries, opening the doors to new audiences and new markets.

This strategic partnership, supported by the combined strengths and expertise of Quebecor's Sports and Entertainment Group and Multicolore, will enable both companies to enlarge their presence in Québec's entertainment industry. They will be able to offer consumers an attractive new option and create genuine competition in the Montréal market.

Loud



©DIDIER DEBUSSCHERE/JOURNAL DE QUÉBEC

A new audience for the Videotron Centre

In December 2019, the Videotron Centre presented a concert by Loud, one of Québec's hottest stars, who became the first rapper to headline a show at the venue. With his strong following among millennials, Loud drew a new demographic to the Videotron Centre that will help diversify its audience.

GESTEVE

Based in Québec City and Montréal, Gesteve continued its development by capitalizing on its areas of expertise: creating event concepts and organizing sporting and cultural events.

SOME MAJOR EVENTS PRODUCED BY GESTEVE IN 2019

- **FIS Cross-Country World Cup:** More than 73,000 spectators came to the Plains of Abraham to cheer for 175 cross-country skiers, including local star Alex Harvey, who closed his career on a high note by taking the silver medal in the 15K race in classic style.
- **UCI Mountain Bike World Cup:** The 2019 edition was the third since 1991 to be held on Mont Sainte-Anne, a first for the premier mountain biking event. Gesteve became the only producer to have organized three editions of the prestigious competition.
- **SSQ Québec City Marathon:** In 2019, more than 8,300 runners competed in the Marathon, one of five races in the *Je Cours QC* series, in which Gesteve is the majority partner. Every year, the unique event is held against the backdrop of Québec City's charm and beauty. In 2019, the course wound through eight city neighbourhoods.

Gesteve also handled nearly 150 agency assignments in 2019, ranging from sponsorship activations to organizing custom events. Gesteve's marketing agency has a number of distinguished partners, including the Caisse de dépôt et placement du Québec, Desjardins, Fonds de solidarité FTQ, Brunet, Fondation du CHUM and Videotron.

AN EVENT-PACKED SUMMER AT BAIE DE BEAUPORT

Gesteve has been the manager of programs and activities at the Baie de Beauport, owned by the Port of Québec, since 2008. Traffic at the site located 5 minutes from downtown Québec City has increased substantially over the past 10 years: in 2019, nearly 75,000 people visited Baie de Beauport. One of the highlights of the 2019 schedule was the concert by American rapper Flo Rida, which drew more than 4,100 spectators. Numerous sporting and corporate events were also held at the site.



FIS Cross-Country World Cup



UCI Mountain Bike World Cup



SSQ Québec City Marathon



Hockey

QUÉBEC REMPARTS

The Québec Remparts achieved unprecedented popularity in the 2018-2019 season, increasing average attendance at their games by 2.5% from the previous year to 9,230, the highest in the Canadian Hockey League. The Remparts continued their community engagement through the *Ambassadeurs de cœur* program in 2019; the team supported a long list of worthwhile organizations, including the Fondation du CHU de Québec, the Children's Wish Foundation, Procure, the Fondation Maurice Tanguay, Operation Red Nose, La Bouchée Généreuse and Leucan.



BLAINVILLE-BOISBRIAND ARMADA

The Blainville-Boisbriand Armada passed a milestone in December 2019 when forward Antoine Demers scored the 2,000th goal in the team's history. The team launched Armada TV during the year to let fans follow all the action on the ice. The platform provides full coverage of the Armada on social media and also carries exclusive content about the team's players. The Armada continued its community support activities by backing nearly 50 organizations, including Partenaires pour la réussite éducative dans les Laurentides, Moisson Laurentides and the Centre de prévention suicide le Faubourg. The Armada also played its traditional pink game in October 2019, with proceeds going to the Breast Cancer Foundation.



Music

Quebecor's Music Division plays a major role in Québec's music industry, both by producing albums, videos and concerts, and through its distribution activities. A partner of choice for francophone artists, it represents both established and emerging talent.

DISQUES MUSICOR

A leading player on Québec's French-language music scene, Disques Musicor (Musicor) continued its growth by releasing 14 physical albums, 14 digital albums, two DVDs, one digital mini-album and four digital singles. It also pursued its acquisition strategy by signing several new artists, including veterans of the Québec music scene, such as France D'Amour, Dany Bédar and Laurence Jalbert, as well as a number of emerging talents like Sydney Lallier and Raphaëlle Roy. Musicor also acquired Guylaine Tanguay's catalogue of five hit albums and Claude Gauthier's publishing catalogue.

Musicor has moved with the times and adapted to the industry's shift to digital. Its streaming catalogue grew by nearly 60% in 2019, and streaming revenues were up 37%. Musicor also digitized a number of iconic albums in the history of Québec music, including the debut albums of Jean-Pierre Ferland, Robert Charlebois, Stéphane Venne and Renée Claude. These albums, which were no longer widely accessible, are now available for Québec audiences to discover or rediscover on streaming platforms.



Music Division artists score major successes

Several artists signed with Quebecor's record labels won plaudits from the industry in 2019, while radio airplay success resulted in a 93% increase in the Music Division's neighbouring rights revenues compared with 2018.

The songs *Pour commencer* by Alex Nevsky (Les Disques Musicor) and *Un peu de toi* by 2Frères (MP3 Disques) were the two French-language songs most frequently played on the radio in 2019, according to both the *Top 100 BDS* and the *Top 100 Correspondants*.

A few of the year's best-selling French-language albums:

- *Désormais / Pelchat chante Aznavour*, Mario Pelchat, No. 9
- *Au pays de Nana Mouskouri*, Laurence Jalbert, No. 10
- *Papillon*, Lara Fabian, No. 11
- *Quand les hommes vivront d'amour*, Les prêtres, No. 19
- *Ma maison favorite*, Paul Daraïche, No. 22
- *La route*, 2Frères, No. 25

A few of the year's best-selling albums in other languages:

- *La Voix 2019*, various artists, No. 6
- *Que les fêtes commencent*, Guylaine Tanguay, No. 23



Industry and people's choice awards

2019 ADISQ Gala

- 14 nominations for Quebecor's Music Division
- *Ma maison favorite* by Paul Daraïche won the Félix award for Country Album of the Year.
- *La Course des tuques* took the Félix award for Youth Album of the Year.
- Christophe Maé earned the Félix award for Most Successful Francophone Artist in Québec.

Canadian Country Music Association Awards Gala

- Guylaine Tanguay's *3764 Elvis Presley Boulevard* won the prize for Top Selling Canadian Album of the Year.

SOCAN

- Mario Pelchat's *Je ne t'aime plus*, which has been played on Canadian radio more than 25,000 times since it was released, was designated a SOCAN Classic at the 2019 SOCAN Gala.
- *Au sommet* by 2Frères and *La nuit grande* by Kaïn each took one of the 10 prizes awarded in the French Popular Songs category at the 2019 SOCAN Gala.
- *Pour commencer* performed by Alex Nevsky, *La nuit grande* by Kaïn, and *Au sommet* and *Léo Gagné* from 2Frères all received SOCAN's No. 1 Song Awards.



MP3 DISQUES LABEL GAINS GROUND

Acquired by Quebecor's Music Division in November 2018, MP3 Disques kicked off its new incarnation as a Quebecor music label with the release of its first singles and albums. In 2019, MP3 Disques expanded the Division's diversity of musical styles with two cover albums: one featuring Mario Pelchat singing Charles Aznavour and the other a compilation of Nana Mouskouri songs performed by Laurence Jalbert. It also released a new rock and roll album by France D'Amour, in addition to Simon Morin's first pop rock album.

STE-4, AN ALTERNATIVE MUSIC LABEL

After being repositioned as an urban music label, STE-4 scored its first hits in 2019, notably with the album *Irréversible* by rapper Sarahmée, who was also nominated for the prestigious Breakthrough Artist of the Year award at the 2019 ADISQ Gala.





MUSICOR SPECTACLES

Following its fresh start in 2018, Musicor Spectacles went on to sign top-notch national and international artists. In 2019, it again demonstrated its ability to deliver high-calibre shows and concert tours in a wide variety of musical genres.

A FEW OF MUSICOR SPECTACLES' SUCCESSFUL PRODUCTIONS IN 2019

- More than 50 performances Québec-wide of Guylaine Tanguay's *3764 Elvis Presley Boulevard*
- The launch of the show *American Story 2 - Les années Woodstock* to mark the iconic music festival's 50th anniversary.

3764 Elvis Presley Boulevard

DISTRIBUTION SELECT MAINTAINS LEADING POSITION

Distribution Select is the largest independent distributor of music and videos in Canada, with a 67% share of the French-language market in Québec and 37% of all audio products sold in Québec. Its catalogue contains more than 19,600 audio titles, 2,800 video titles and more than 65,000 digital tracks. In 2019, it distributed nearly 1,700 new audio releases and 184 video releases. Its network of 2,488 points of sale includes more than 500 non-traditional retailers such as Korvette and the Jean Coutu drugstore chain, for which Distribution Select is the exclusive distributor.

With more and more consumers embracing the digital music model, Distribution Select signed 11 new contracts, including agreements in Asian and African markets and agreements with TikTok, Tesla and Boomplay Music, bringing the number of online shopping sites it serves to 40.



American Story 2 - Les années Woodstock

©STEVE MADDEN/AGENCE QMI

2019

Corporate social responsibility

COMMITMENT TO EMPLOYEES

COMMITMENT TO THE ENVIRONMENT

COMMITMENT TO THE COMMUNITY

GOVERNANCE

In keeping with its commitment to corporate social responsibility (CSR), Quebecor has behaved as a responsible and engaged leading corporate citizen for more than 60 years. Every day, that commitment is translated into Quebecor's business processes through a multitude of concrete actions aimed at protecting the environment, providing employees with a motivational work experience, and supporting the community through generous corporate giving.

60



Commitment to employees

The 10,000 employees of Quebecor and its subsidiaries are the Corporation's most valued asset. Every day they display outstanding creativity, innovation, agility and teamwork, pooling their ideas and their strengths, going the extra mile to satisfy their customers and giving the best of themselves to achieve great results. Quebecor is committed to providing its employees with a stimulating, balanced, healthy work experience that lets them realize their full potential within the Corporation.

ATTRACTING, DEVELOPING AND ENGAGING TALENT

Quebecor offers employees at all of its subsidiaries and at every level of the organization many development opportunities.

CAMPUS QUÉBECOR: CULTIVATING TALENT

- **Belonging:** Designed for new employees at all levels of the organization, this one-day onboarding and training module gives participants a better understanding of Quebecor's history, vision and values. It also includes a networking component to encourage collaboration among employees from Quebecor's various subsidiaries. Since Belonging was launched in 2009, 3,000 new employees have taken the training module.

- **Simply managing:** This five-day training course lets managers develop their management skills as well as a common language about such topics as delegation, emotional intelligence, motivation, mobilization, political skills, influence, communication and feedback. In 2019, 184 managers took the Simply Managing training course.

- **Dare to Lead™:** Launched as a pilot project in 2019, this new addition to the Campus Québecor leadership program is designed for Level 2 managers. Based on the work of Dr. Brené Brown, a research professor in social work at the University of Houston in Texas, the Dare To Lead training course addresses the topics of courage and vulnerability.

QUEBECOR SUPPORTS ITS EMPLOYEES' PROFESSIONAL DEVELOPMENT.

SELF-SERVE TRAINING OPPORTUNITIES FOR VIDEOTRON EMPLOYEES

In 2019, Videotron launched *Se former entre nous*, a program that encourages peer coaching by giving groups of employees access to materials on a wide variety of subjects developed by Videotron Human Resources. Accessible in self-serve mode, this program encourages employees to learn independently and to develop new working relationships with their colleagues. In 2019, 400 Videotron employees took advantage of this new opportunity to broaden their knowledge.

NEW MOTIVATIONAL INITIATIVE AT TVA GROUP

In 2019, TVA Group introduced a new monthly motivational event: breakfast with the president. The monthly meetings give groups of employees the chance to have breakfast with France Lauzière, President and CEO of TVA Group and Chief Content Officer of Quebecor Content, in a relaxed setting where they can talk freely, share new ideas and identify opportunities for improvement. These breakfasts with the president have led to various initiatives, such as the creation of a communication, information and discussion platform for TVA Group employees.

RECRUITMENT CAMPAIGNS

To raise its profile with a broader pool of prospective employees, Videotron launched a digital recruitment campaign in 2019 in partnership with *Le Journal de Montréal*, *Le Journal de Québec*, *24 heures* and several Quebecor social media platforms. Quebecor Sports and Entertainment Group continued its recruitment drive by participating in job fairs and visiting schools in order to let young people know about the exciting career opportunities in the concerts and events industry.

WORK-LIFE BALANCE INITIATIVES

Several Quebecor subsidiaries undertook initiatives in 2019 to promote and facilitate a better balance between employees' work and personal lives, including telework, flextime and summer schedules.



Videotron: an employer of choice

- Québec's top-rated workplace on Indeed in 2019
- One of Montréal's Top Employers, according to MediaCorp
- Included in Glassdoor's prestigious Best Places to Work in Canada list





OCCUPATIONAL HEALTH, SAFETY AND WELLNESS

In 2019, Quebecor continued to pursue various initiatives to foster health, safety and wellness at work. Here are just a few of them.

- Set up seasonal-flu vaccination clinics for employees of all Quebecor subsidiaries, at 22 different sites.
- Updated practices for preventing workplace accidents and reducing workplace risks at Quebecor Sports and Entertainment Group, in preparation for the implementation of a new safety plan in 2020.
- Continued awareness campaign on responsible use of medications for all Quebecor employees. Delivered in the form of educational modules, this campaign is designed to raise awareness of the shared responsibility of employees and the employer with regard to the use of medications.
- Introduced training on stress management for employees and managers working at Videotron's call centres.
- Updated and deployed the Workplace Hazardous Materials Information System (WHMIS) and workplace accident prevention training program for TVA Group employees.

New Lufa Farms pick-up point

In 2019, as part of Quebecor's continuing efforts to promote healthy lifestyles, a new pick-up point for Lufa Farms grocery baskets was opened at Quebecor's head office, joining the one opened at TVA Group's head office in 2018. These pick-up points give Quebecor employees a simple, easy way to eat fresh, eat local and eat responsibly.



QUEBECOR EMPLOYEES ACTIVE IN FUNDRAISING EVENTS



Twenty-five employees and media personalities from the Quebecor family cycled Québec highways in the 1,000-kilometre ride organized by the Grand défi Pierre Lavoie, a social movement that promotes healthy life habits, of which Quebecor has been a proud partner for the past 10 years. A team of 120 Quebecor employees also participated in La Boucle, another cycling event organized by the Grand défi Pierre Lavoie.



Employees from all Quebecor subsidiaries, along with numerous TVA television personalities, participated in the Grande marche, a major walking event organized by the Grand défi Pierre Lavoie in Québec City, Saguenay and Montréal. Quebecor President and CEO Pierre Karl Péladeau took part in the Montréal walk.



©ÉRIC MYRE

Employees and media personalities from the Quebecor family fanned out across Québec to collect food and cash donations in the annual media Christmas drive, a yearly charitable campaign that the Corporation has been supporting since its inception.

Employees of some Quebecor subsidiaries took part in Défi Entreprises, an annual event that promotes healthy lifestyles in the workplace. A total of 375 employees participated in physical challenges held in Québec City, Gatineau, Chicoutimi and Montréal, where Videotron won the prize for Fittest Company in the Very Large Business category.



For the 10th year in a row, over 100 employees from Quebecor subsidiaries cycled in the Granfondo Garneau-Québecor, a ride to raise funds for the Québec chapter of the Little Brothers organization. They were accompanied on the 121-km ride by a special VIP: the event's honorary chairperson, TVA Sports host Dave Morissette.



©STÉPHANIE C. MALTAIS



©ÉRIC MYRE

Cocktail reception at the Outstanding Women Awards ceremony. Front row centre: Valérie Pelletier, winner in the Outstanding Woman category, and Stéphanie Delagrave, winner in the Next Generation category, surrounded by the other 10 finalists, members of the jury and the Quebecor executive committee.

RESPECT, INCLUSION AND DIVERSITY IN THE WORKPLACE

Quebecor is committed to creating an inclusive, respectful, fair, equal-opportunity workplace for all. Every employee, regardless of gender, culture, religion, disability or sexual orientation, has the opportunity to apply his or her skills and strengths in the workplace.

QUEBECOR WELCOMES ITS FIRST EMPLOYEE FROM LES PETITS ROIS FOUNDATION

In partnership with the Fondation Les Petits Rois, Quebecor participates in an on-the-job mentoring program designed to ease the path to independence for young people with slight to severe intellectual disabilities. Quebecor welcomed its first employee under this program in January 2019. Supporting the Environmental Affairs Department at Quebecor's head office, she is helping Quebecor meet its commitment to reduce its environmental footprint by managing reusable dishware and maintaining conference rooms, plants and recycling bins.

QUEBECOR LAUNCHES OUTSTANDING WOMEN AWARDS

In 2019, Quebecor held the first edition of its Outstanding Women Awards competition, an initiative designed to recognize the talent and leadership of women who have distinguished themselves at Quebecor through their creativity, boldness and determination. Out of the 70 women nominated for the awards, 12 were selected as finalists. The jury composed of Pierre Karl Péladeau, President and CEO of Quebecor, Sylvie Lalande, Vice-Chair of the Board of Quebecor and Chair of the Board of TVA Group, Jean-Marc Léger, President of Léger and member of the Board of TVA Group, and Isabelle Boulanger, General Manager, Talent and Culture of Quebecor, then picked the two winners, who were announced in February 2020 at a cocktail reception emceed by Marie-Claude Barrette. The awards went to Stéphanie Delagrave, Product Manager, Mobile Apps at NumériQ, in the Next Generation (under 35) category, and Valérie Pelletier, Senior Director, Video Technologies at Videotron, in the Outstanding Woman category.

FEMALE LEADERSHIP TRAINING

To encourage women to aspire to management positions at Quebecor, and to ensure gender diversity at all levels of the organization, Quebecor gave 25 female employees from its subsidiaries the chance to participate in L'Effet A, a 100-day challenge designed to develop female talent and leadership.

GENDER PARITY ACTION PLAN FOR WOMEN IN PRODUCTION

To encourage and support the next generation of women in the television industry, TVA has launched its Gender Parity Action Plan for Women in Production. The plan's objective is to have women occupy 50% of key positions (director, producer and screenwriter) on TVA's original French-language television productions by 2025.

Women are strongly represented at Quebecor and its subsidiaries

	% of employees	% of management	% of management committees
Quebecor Head Office	63%	47%	46%
TVA Group	48%	44%	33%
Sports and Entertainment Group	51%	52%	29%
Videotron	30%	33%	27%
Books, Newspapers, Digital and Music divisions	48%	55%	58%

Commitment to the environment

Mindful of the importance of preserving our environment, Quebecor is constantly working to reduce its environmental footprint, while encouraging its employees, customers, partners and the public to be environmentally responsible.

Some of the key ways in which Quebecor is meeting its commitment to the environment include:

- Supporting the fight against climate change by reducing CO₂ emissions from its facilities and vehicle fleet;
- Managing environmental risks proactively and ensuring that its operations comply with all applicable laws and regulations;
- Working with the community and suppliers to preserve natural resources;
- Recovering, recycling and reusing waste materials, with an emphasis on end-of-life management of electronic devices.

ENERGY MANAGEMENT

TRANSPORTATION ELECTRIFICATION PLAN AIMS AT 100% ELECTRIC FLEET

In January 2020, to fight climate change, Quebecor launched an action plan to accelerate the electrification of its vehicle fleet. Quebecor has one of the most ambitious targets of any company in Canada, given the size and diversity of its subsidiaries' fleets. Its transportation electrification plan, which will eventually extend to almost all of its 1,100 vehicles, entails purchasing electric cars and converting light trucks from internal combustion to electric engines.

As of 2019, Quebecor's vehicle fleet already had:

- 30 vehicles that were either hybrid or 100% electric;
- 50 charging stations;
- auxiliary battery systems on bucket trucks, saving more than 6,500 tonnes of greenhouse-gas emissions since 2011.

In 2019, TVA Group offset all of the greenhouse-gas emissions associated with the use of the TVA helicopter by purchasing carbon credits through the *Bourse du carbone Scol'ERE* scholarship program.



Pierre Karl Péladeau, President and CEO of Quebecor, France Lauzière, President and CEO of TVA Group and Chief Content Officer of Quebecor Content, and Jean-François Pruneau, President and CEO of Videotron, at the announcement of the transportation electrification plan.

ACHIEVING THE 100% ELECTRIC GOAL WILL **REDUCE QUEBECOR'S GREENHOUSE GAS EMISSIONS BY MORE THAN 50%**, THE EQUIVALENT OF 85,000 FLIGHTS FROM MONTRÉAL TO TORONTO FOR ONE PERSON!



QUEBECOR HEAD OFFICE
HAS ONE OF THE **HIGHEST
AND LARGEST GREEN ROOFS
IN QUÉBEC!**

©TAUTEM

INITIATIVES TO IMPROVE ENERGY EFFICIENCY

In 2019, Quebecor continued taking steps to improve energy efficiency at its offices and technical facilities. Here are just a few examples:

- Testing and standardizing more efficient, less polluting carbon-dioxide-based cooling systems for its technical facilities;
- Gradually replacing the equipment in its server rooms with air conditioners that can use outside air to cool technical facilities;
- Optimizing the heating and cooling systems at Videotron's offices.

SUPPORT FOR START-UPS WORKING ON SUSTAINABLE DEVELOPMENT

Quebecor is helping to grow the sustainable economy through its Pierre Péladeau Bursaries program. Over the 21 years since the program began, it has supported the start-up of more than 60 companies, many of them involved in energy efficiency and transportation electrification, such as AddÉnergie, RVE and Effenco.

Quebecor encourages employees to use sustainable transportation

To encourage sustainable mobility, Quebecor has been participating in the Société de transport de Montréal's OPUS+ program and the BIXI group discount program for years. These programs let employees at several Quebecor subsidiaries receive discounts on public transit passes and BIXI bike rentals. In 2019, Quebecor also held a conference on electric vehicles as part of Équiterre's Electrifying Encounters at Work campaign.



WASTE MANAGEMENT

WE RECYCLE

In 2019, Quebecor continued its efforts to encourage consumers to turn in their obsolete electronic devices through Videotron's We Recycle program. Since the program was launched in 2012, it has collected over 8.7 million electronic devices to be reused or recycled. The recycling is done in partnership with Service d'intégration au travail - Mauricie, a community organization that promotes the integration of people with mental-health problems into society and into the workplace.

In summer 2019, Videotron also launched an advertising campaign to promote its trade-in program for mobile devices and thus encourage even more customers to give their old phones a second life. Depending on their condition, devices that are traded in may be refurbished, resold or recycled – all of which prevent them from ending up in the landfill.

WORKPLACE INITIATIVES TO IMPROVE WASTE MANAGEMENT

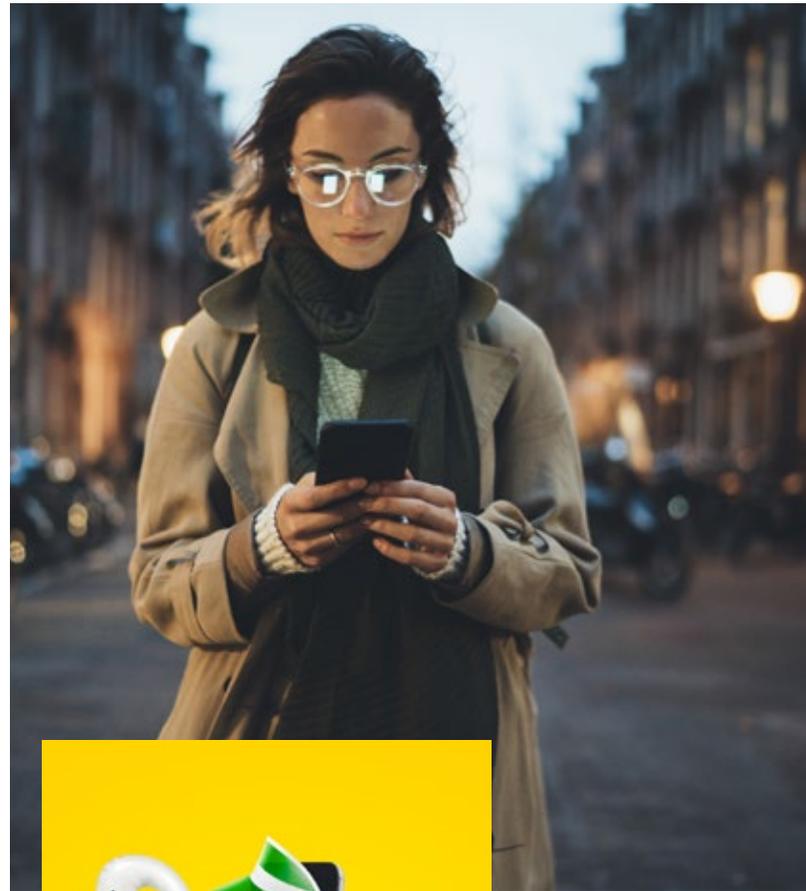
Quebecor and its subsidiaries are taking practical steps to improve waste management. For example, the Corporation has stopped purchasing single-use water bottles and is removing them from its head office and all of its subsidiaries. Composting facilities also have been installed at TVA Group's offices in Montréal and the Videotron Centre in Québec City.

RESPONSIBLE PROCUREMENT

RESPONSIBLE PROCUREMENT INITIATIVES AT QUEBECOR'S OPERATIONS

For years, Quebecor has been taking steps to ensure responsible use of resources.

- Quebecor's Book Group prints all black-and-white books on paper made of 100% post-consumer fibre.
- TVA Publications prints its magazines on FSC®-certified paper.
- Quebecor has adopted and published a code of conduct for its suppliers.
- Videotron has incorporated environmental criteria into product packaging design.
- Videotron is a member of ECPAR, a Québec organization for coordinating responsible procurement practices.



VIDEOTRON RANKED ONE OF **CANADA'S GREENEST EMPLOYERS** BY MEDIACORP!

ENVIRONMENTALLY RESPONSIBLE SHOOTS AND EVENTS

ROLLING GREEN

In 2018, Quebecor, TVA and MELS launched Rolling Green, an action plan to accelerate the shift toward environmentally responsible audiovisual production in Québec, in conjunction with the Quebec Film and Television Council and the Conseil québécois des événements écoresponsables. TVA and MELS started several environmental initiatives in 2019.

- The Gala Artis held the first green edition of its annual awards ceremony. Among other things, reusable components were used for the sets, organic matter from the catering service was recovered, and reusable water bottles were distributed to guests to avoid the use of some 500 plastic water bottles.
- MELS began donating 10% of its revenues from mobile production unit rentals to environmental causes.
- TVA Group installed rechargeable batteries on its sets, avoiding the use of 13,000 single-use batteries.
- Emission-free electrical generators were purchased for use on the soundstages.
- At MELS and TVA, 10 charging stations have been installed for use by customers and employees.

FOR ITS WORK ORGANIZING THE 2019 UCI MOUNTAIN BIKE WORLD CUP, GESTEV WAS SELECTED AS A FINALIST IN THE LES VIVATS COMPETITION FOR GREEN EVENTS, IN THE **RECYC-QUÉBEC – RESPONSIBLE WASTE MANAGEMENT CATEGORY.**

CERTIFICATION IN RESPONSIBLE EVENT MANAGEMENT

Quebecor's Gestev subsidiary, a producer of cultural and sporting events, has been certified under Bureau de normalisation du Québec (BNQ) Standard 9700-253 for responsible event management since 2011. Every year, Gestev produces a number of major events, such as the Vélirium and the Jamboree, under this certification.

MORE ENVIRONMENTALLY RESPONSIBLE EVENTS

In 2019, Quebecor and its subsidiaries applied environmental criteria in organizing numerous corporate events, including Quebecor's annual meeting of shareholders, the Grand Rendez-vous Videotron, the Belonging training modules at Campus Québecor, the launch of Quebecor's transportation electrification plan and the cocktail reception at the Outstanding Women Awards ceremony.



COMMITTED TO A
**GREENER
FUTURE**



Quebecor has built and maintains urban gardens for use by employees throughout the summer at four of its sites.

EMPLOYEES COMMITTED TO A GREENER FUTURE

A BRIGADE OF ALMOST 100 GREEN AMBASSADORS

In 2019, Quebecor and its subsidiaries fielded a brigade of nearly 100 green ambassadors, dedicated employees who volunteer to organize environmentally friendly projects and awareness-raising activities in the workplace. Here are a few of the things they did during the year.



Workshops on urban agriculture where employees could learn about the benefits of gardening in the city.



Information desk staffed by experts from Soverdi, a not-for-profit organization that encourages people to plant and care for trees around their homes.

Conference on electric vehicles held as part of Équiterre's Electrifying Encounters at Work campaign to raise employee awareness of responsible modes of transportation.





Commitment to the community

Quebecor's founder Pierre Péladeau, a man of boundless generosity, was a supporter of every worthy cause, large or small. That commitment has remained embedded in the Corporation's values. For more than 60 years, Quebecor has been giving back to the community everywhere in Québec. Every year it backs organizations that make a real difference in many spheres - with a large portion earmarked for culture, naturally.

QUEBECOR'S COMMITMENT IN 2019

- Donations and sponsorships worth more than \$45 million, or 2.4% of adjusted EBITDA.
- Almost half went to support the development and dissemination of Québec culture.
- Quebecor provided financial and other support to over 500 organizations throughout Québec.



Louise Forestier, recipient of the Quebecor Prize, with Pierre Karl Péladeau and Louise Latraverse on the left and Sylvie Cordeau on the right

©PATRICK SÉGUIN



Pierre Karl Péladeau, Louise Latraverse and Stéphane Archambault with Quebecor Prize winner Denise Boucher

©PATRICK SÉGUIN

ART AT THE HEART OF THE BUSINESS

QUEBECOR TRIBUTE EVENING: RECOGNIZING THE PRICELESS CONTRIBUTIONS OF QUÉBEC'S GREAT ARTISTS

Every year, two \$50,000 Quebecor Prizes honour Québec's towering cultural figures. In 2019, they were awarded to writer Denise Boucher and singer/actor Louise Forestier. Quebecor is proud to have been able to honour the exceptional careers of these two great artists, each of whom, in her way, has helped to advance the position of women in Québec society. More than 400 personalities from Québec's cultural and business communities gathered at the Chalet on Mount Royal for the 7th annual presentation of the Quebecor Prizes.

ESPACE MUSEE QUEBECOR: SHOWCASING THE TALENT OF QUÉBEC ARTISTS

Located on the ground floor of Quebecor's head office building, Espace musée Quebecor is a gallery that offers employees, visitors and passers-by the chance to discover and appreciate the works of a wide variety of Québec artists. In 2019, it hosted exhibitions by three major Québec artists: painter Louis Boudreault, photographer Pierre Dury and painter/poet Louise Robert.



Si le Québec m'était conté, an exhibition of works by Pierre Dury, May 2019

©ÉRIC CARRIÈRE



Fragment d'écriture, an exhibition of works by Louis Boudreault, January 2019

©ÉRIC CARRIÈRE



Compter le temps, an exhibition of works by Louise Robert, November 2019

©DOMINIC GOUIN



PIERRE PÉLADEAU BURSARIES

HELPING YOUNG ENTREPRENEURS, BUILDING OUR FUTURE TOGETHER

In May 2019, at its annual meeting of shareholders, Quebecor presented the Pierre Péladeau Bursaries for the 21st consecutive year. The purpose of the bursaries is to stimulate and support business start-ups in Québec. Quebecor believes that innovative new business start-ups play an essential role in diversifying Québec's economy. The Corporation was proud to present Pierre Péladeau Bursaries with a total value of \$200,000 in 2019 to help students turn their business plans into reality. Congratulations to the 2019 Pierre Péladeau Bursary recipients.

\$100,000 BURSARY **Puzzle Medical Devices**

Jade Doucet-Martineau, Gabriel Georges and François Trudeau from École de technologie supérieure and Université de Montréal have started a company that manufactures minimally invasive medical devices. Its goal is to rethink the way that medical devices are implanted in the human body, in order to reduce complications and provide treatment options for frail patients.

\$50,000 BURSARY **Biolift**

Samuel Lecours, Guillaume Gaudet and Laurent Blanchet from Polytechnique Montréal have started a company called Biolift, which develops reasonably priced custom exoskeletons, prostheses and braces, thus improving the well-being of people with reduced autonomy and the safety and efficiency of health-care workers.

\$35,000 BURSARY **DeLeaves**

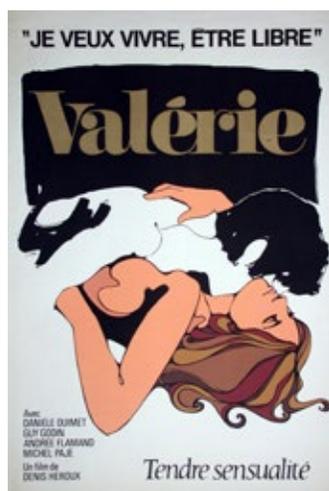
Hughes Lavigne and Guillaume Charron from Université de Sherbrooke have been developing DeLeaves, a drone used to collect leaf samples from the top branches of trees. It works for all tree species, regardless of height, vegetation density or surrounding terrain.

\$15,000 BURSARY **Cigogne Technologies**

Rosemarie St-Yves Ferron and Alexis Chabot-Tremblay from Université de Sherbrooke have developed Cigogne, an innovative biomedical transportation solution. It is a chemically refrigerated smart compartment that provides fully autonomous temperature regulation when transporting vaccines, organs or biomedical products.

ÉLÉPHANT: KEEPING QUÉBEC'S CINEMATIC HERITAGE ALIVE

Since 2008, Éléphant: The Memory of Québec Cinema has been digitizing and restoring the movies that have marked Québec's history and culture, and making them accessible to the general public. Éléphant celebrated its 10th birthday in 2018 and began its second decade by adopting a new visual identity that it unveiled in September of that year. Éléphant is now planning many new initiatives to reach new audiences and make Québec's film heritage even more accessible to all generations, in particular by showing its films at Québec high schools and colleges.



ÉLÉPHANT

MÉMOIRE DU CINÉMA QUÉBÉCOIS
QUÉBECOR

Éléphant, a fixture at Québec film festivals

In 2019, Éléphant partnered with several major film festivals in Québec to screen some of the most important works in Québec's cinematic heritage. In July, Éléphant presented the films *Portion d'éternité* (1989), *L'assassin jouait du trombone* (1991) and *Le sphinx* (1995) at the Fantasia International Film Festival. In September, it presented *Valérie* (1969) on its 50th anniversary and *Post mortem* (1999) at the Festival de Cinéma de la Ville de Québec. Lastly, in November 2019, Éléphant presented *L'eau chaude, l'eau froide* (1976), *Le vent du Wyoming* (1994) and *La cuisine rouge* (1980) at the Festival du nouveau cinéma. Many of these works had been almost impossible to see before Éléphant digitized and restored them. Thanks to Éléphant, they can now be seen again and, most importantly, discovered by new generations.

A COMMITTED PARTNER FOR ORGANIZATIONS IN QUÉBEC

Quebecor has deep roots in Québec and is always there for the community. It supports some 500 organizations across Québec in centres large and small, and in many different fields, including health, entrepreneurship, amateur sports, education, community support and, of course, culture.

Here are just some of the organizations in all parts of Québec with which Quebecor partnered in 2019.



Fondation Charles-Bruneau
Espace Mieux-Être Québecor



Festival de musique émergente



L'itinéraire



Trois-Rivières International Poetry Festival

©VALÉRIE L'ALBIN (2017)

ABITIBI-TÉMISCAMINGUE

Festival de musique émergente en Abitibi-Témiscamingue (FME)

OUTAOUAIS

Festival Transistor
Festival Outaouais en fête

LAURENTIDES

Théâtre Gilles-Vigneault
Moisson Laurentides
Festival international Hautes-Laurentides
La Fête de la musique de Tremblant

MAURICIE

Trois-Rivières International Poetry Festival

LAVAL

Maison des soins palliatifs de Laval
Culture country
Fondation Cité de la Santé

MONTRÉAL

Expo Entrepreneurs
Suicide Action Montréal
L'itinéraire
Le Chaînon
First People's Festival
Fondation Sablon
Théâtre Prospero
Chambre de commerce LGBT du Québec
Clinique juridique Juripop
Fondation Charles-Bruneau
L'Ancre des jeunes
Cirque Éloïze
Festival Vue sur la relève
Darling Foundry



CÔTE-NORD
 Salon du livre de la Côte-Nord
 Festival de la chanson de Tadoussac
 Association du cancer de l'Est du Québec

CAPITALE-NATIONALE
 Motivaction Jeunesse
 Fondation Institut universitaire de cardiologie et de pneumologie de Québec
 Fiducie du patrimoine culturel des Augustines
 Assembly of First Nations Québec-Labrador
 Espace Félix-Leclerc
 Festival de cinéma de la ville de Québec
 Théâtre La Bordée
 Théâtre Premier Acte

QUÉBEC-WIDE ORGANIZATIONS
 Food Banks of Québec
 Fondation Bon départ
 Fondation des artistes
 Fondation SPACQ

SAGUENAY-LAC-SAINT-JEAN
 Grand prix cycliste Saguenay
 Fondation Asselin du Cégep de Jonquière
 Bagotville International Air Show

CENTRE DU QUÉBEC
 Festival de la poutine
 Théâtre des Grands Chênes

LANAUDIÈRE
 Fondation Académie Antoine-Manseau
 Fondation pour l'encouragement scolaire

MONTÉRÉGIE
 Fabrique St-Roch
 Théâtre de la Ville
 Maison Kekpart
 Festival Artefact

GASPÉSIE-ÎLES-DE-LA-MADELEINE
 Festival international Contes en îles
 Festival en chanson de Petite-Vallée
 Concours de châteaux de sable des Îles-de-la-Madeleine
 Fondation Madeli-Aide

BAS-SAINT-LAURENT
 Festi Jazz international de Rimouski
 Musée du Bas-Saint-Laurent
 Carrefour de la littérature, des arts et de la culture

ESTRIE
 Action Saint-François
 Correspondances d'Eastman
 Sutton Museum
 Centre Adélar
 Salle Alec et Gérard Pelletier



Governance

Quebecor considers good governance vital to maintaining a prosperous business and building a corporate culture of integrity that is effective and meets the needs of all stakeholders.

Quebecor ensures that its actions, measures, procedures and policies meet the highest standards of ethics and transparency.

INDEPENDENT MAJORITY ON THE BOARD

As its Chair is not an independent director, Quebecor's Board of Directors has appointed an independent Vice-Chair and Lead Director.

In addition, the Board's two committees, the Audit Committee and the Human Resources and Corporate Governance Committee, consist entirely of independent directors.

HIGH ETHICAL STANDARDS

Quebecor, TVA Group, and Videotron regularly review their codes of ethics to ensure compliance with the highest standards of integrity and excellence.

A confidential whistleblower line is available to employees at Quebecor and its subsidiaries at all times so they can enquire about or report any breach of the code of ethics.

THE BOARD LISTENS TO SHAREHOLDERS

The Board of Directors maintains an open, constructive dialogue with shareholders in discussions with shareholder and investor advocacy groups, especially on governance issues.

The Board of Directors has adopted a written policy on candidate selection and is aiming for at least 40% female representation on the Board by 2020. That target was achieved in 2019, with 44% female representation, and will be maintained in 2020.

BOARD OF DIRECTORS AND OFFICERS OF QUEBECOR INC.

BOARD OF DIRECTORS

Chantal Bélanger¹

Corporate Director

André P. Brosseau^{1,2}

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

Michèle Colpron

Corporate Director

Lise Croteau²

Corporate Director

Sylvie Lalande²

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

The Right Honourable Brian Mulroney, P.C., C.C., LL.D.

Chair of the Board,
Quebecor Inc. and Quebecor Media Inc., and
Senior Partner,
Norton Rose Fulbright Canada, LLP

Robert Paré

Strategic Advisor,
Fasken Martineau DuMoulin LLP

Érik Péladeau

President,
Cie de Publications Alpha inc.

Normand Provost¹

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

OFFICERS

The Right Honourable Brian Mulroney, P.C., C.C., LL.D.

Chair of the Board

Sylvie Lalande

Vice-Chair of the Board and Lead Director

Pierre Karl Péladeau

President and Chief Executive Officer

Marc M. Tremblay

Chief Operating Officer and Chief Legal Officer

Hugues Simard

Chief Financial Officer

Sylvain Bergeron

Vice President, Taxation

Jean-François Parent

Vice President and Treasurer

Denis Sabourin

Vice President and Corporate Controller

Sophie Riendeau

Corporate Secretary

Catherine Tees

Assistant Secretary

¹ Member of the Audit Committee

² Member of the Human Resources and Corporate Governance Committee

BOARD OF DIRECTORS AND MANAGEMENT COMMITTEE OF QUEBECOR MEDIA INC.

BOARD OF DIRECTORS

Chantal Bélanger¹

Corporate Director

André P. Brosseau^{1, 2, 3}

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

Michèle Colpron

Corporate Director

Lise Croteau²

Corporate Director

Sylvie Lalonde²

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

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President,
Cie de Publications Alpha inc.

Normand Provost^{1, 3}

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

MANAGEMENT TEAM

Pierre Karl Péladeau

President and Chief Executive Officer

Jean-François Pruneau

President and Chief Executive Officer,
Videotron Ltd.

France Lauzière

President and Chief Executive Officer,
TVA Group Inc., and
Chief Content Officer, Quebecor Content

Marc M. Tremblay

Chief Operating Officer and Chief Legal Officer

Hugues Simard

Chief Financial Officer

Lyne Robitaille

Senior Vice President, Newspapers,
Magazines, Distribution and Printing,
Quebecor, and
President and Publisher, *Le Journal de Montréal*

Martin Tremblay

Chief Operating Officer,
Quebecor Sports and Entertainment Group

Christian Jetté

President, Publishing, Book Group, Quebecor, and
President, CEC Publishing Inc.

Mathieu Turbide

Vice President,
Digital Content, Quebecor

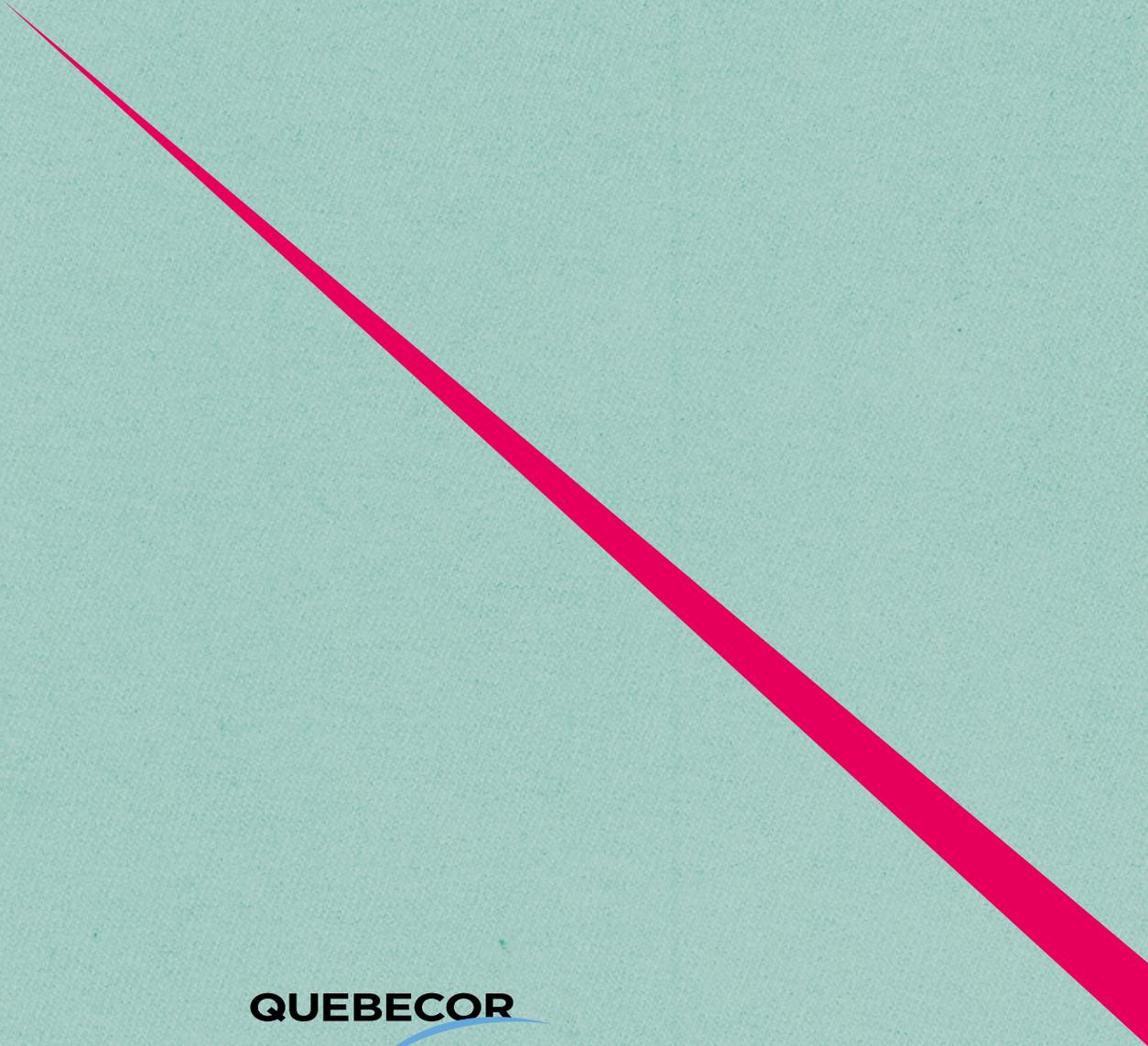
¹ Member of the Audit Committee

² Member of the Human Resources and Corporate Governance Committee

³ Member of the Executive Committee

Forward-looking statements

Please refer to the cautionary statements regarding forward-looking statements in the Corporation's public filings, available at <www.sedar.com> and <www.quebecor.com>.



QUEBECOR