



PRESS RELEASE

For immediate release

**Federal budget reaction:
Quebecor criticizes federal government's lack of action and duplicity on tax fairness**

Montréal, February 27, 2018 — Quebecor responded to the federal budget tabled today by Finance Minister Bill Morneau with disappointment at the lack of action on tax fairness. “Despite the urging of all social, economic and cultural actors in Québec, the government has again chosen to turn its back on our businesses and court foreign online giants instead,” commented Pierre Karl Péladeau, President and CEO of Quebecor.

Quebecor finds the government's failure to act duplicitous: “The Trudeau government constantly repeats that it wants to help the middle class, foster innovation and promote our know-how on the world stage, but it systematically refuses to defend the interests of the local businesses that are most likely to create jobs, innovate and export,” Mr. Péladeau added. “Everywhere in the world, governments are taking concrete action to reclaim their fiscal sovereignty over digital platforms. Be it in Europe, Australia or Singapore, elected officials have realized the importance of doing so, but the Canadian government prefers to sign secret deals.”

In the budget, the federal government also announced \$50 million over five years to support local journalism in Canada. “On the one hand, the federal government is providing \$50 million to all local print media in Canada, and on the other hand the Québec government is extending a \$10 million loan to a single press group,” Mr. Péladeau noted. “The contrast highlights the extent to which the Québec government's aid to Groupe Capitales Médias is abusive and out of proportions.”

About Quebecor

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

Quebecor (TSX: QBR.A, QBR.B) is headquartered in Québec. It holds an 81.53% interest in Quebecor Media, which employs more than 10,000 people in Canada.

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

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