



PRESS RELEASE

For immediate release

Videotron Ltd. Prices C\$800,000,000 Senior Notes Offering

Montréal, September 24, 2019 - Videotron Ltd. (“Videotron”) today announced the pricing of its new issuance of C\$800 million aggregate principal amount of 4.5% Senior Notes due 2030. The new senior notes will be sold at par, will carry a coupon of 4.5% and will mature on January 15, 2030. Videotron intends to use the proceeds of this offering to repay a portion of the amounts outstanding under its senior credit facility and to pay transaction fees and expenses.

“We are very pleased with the outcome of this financing transaction on the Canadian high yield market which represents both the largest offering and lowest 10-year coupon ever reached on this market. Once again, Videotron solidifies its position as a best of breed debt issuer and continues to act as a trailblazer as was the case with its initial offering in Canada in January 2010,” commented Hugues Simard, Chief Financial Officer of Quebecor Inc. and Quebecor Media Inc.

This press release is not an offer to sell or the solicitation of an offer to buy securities in the United States or in any other jurisdiction. The securities mentioned herein have not been and will not be registered under the United States Securities Act of 1933 or applicable state securities laws, and the senior notes may not be offered or sold in the United States absent registration or an applicable exemption from registration. The senior notes have not been and will not be qualified for sale to the public under applicable Canadian securities laws and, accordingly, any offer and sale of the notes in Canada will be made on a basis which is exempt from the prospectus and dealer registration requirements of such securities laws.

Videotron (www.videotron.com), a wholly owned subsidiary of Quebecor Media Inc., is an integrated communications company engaged in cable television, interactive multimedia development, Internet access, cable telephone and mobile telephone services. Videotron is a leader in new technologies with its illico interactive television service and its broadband network, which supports high-speed cable Internet access, digital cable television, and other services. As of June 30, 2019, Videotron was serving 1,558,400 cable television customers, while Club illico, the over-the-top video service, had 431,000 members. Videotron is also the Québec leader in high-speed Internet access, with 1,706,900 subscribers to its cable service as of June 30, 2019. As of the same date, Videotron had 1,231,900 subscriber connections to its mobile telephone service and was providing cable telephone service to 1,072,900 Québec households and organizations. Videotron was recognized amongst Canada’s top 100 employers as well as Montréal’s top employers.

Forward-Looking Statements

This news release contains “forward-looking information” within the meaning of applicable Canadian securities legislation and “forward-looking statements” within the meaning of United States federal securities legislation (collectively, “forward-looking statements”). All statements other than statements of historical facts included in this press release, including statements regarding our industry and our prospects, plans, financial position and business strategy, may constitute forward-looking statements. These forward-looking statements are based on current expectations, estimates, forecasts and projections about the industries in which we operate as well as beliefs and assumptions made by our management. Such statements include, in particular,

statements about our plans, prospects, financial position and business strategies. Words such as “may,” “will,” “expect,” “continue,” “intend,” “estimate,” “anticipate,” “plan,” “foresee,” “believe” or “seek” or the negatives of these terms or variations of them or similar terminology are intended to identify such forward-looking statements. Although we believe that the expectations reflected in these forward-looking statements are reasonable, these statements, by their nature, involve risks and uncertainties and are not guarantees of future performance. Such statements are also subject to assumptions concerning, among other things: our anticipated business strategies; our anticipated trends in our business; our anticipated reorganizations of any of our businesses; any related restructuring provisions or impairment charges; and our ability to continue to control costs. We can give no assurance that these estimates and expectations will prove to have been correct. Actual outcomes and results may, and often do, differ from what is expressed, implied or projected in such forward-looking statements, and such differences may be material. Some important factors that could cause actual results to differ materially from those expressed in these forward-looking statements include, but are not limited to: our ability to successfully continue developing our network and facilities-based mobile services; general economic, financial or market conditions; the intensity of competitive activity in the industries in which we operate; new technologies that might change consumer behaviour towards our product suite; unanticipated higher capital spending required to deploy our network or to address the continued development of competitive alternative technologies, or the inability to obtain additional capital to continue the development of our business; our ability to implement successfully our business and operating strategies and manage our growth and expansion; disruptions to the network through which we provide our digital television, Internet access, telephony and Club illico services, and our ability to protect such services from piracy, unauthorized access or other security breaches; labour disputes or strikes; changes in our ability to obtain services and equipment critical to our operations; changes in laws and regulations, or in their interpretations, which could result, among other things, in the loss (or reduction in value) of our licenses or markets or in an increase in competition, compliance costs or capital expenditures; our substantial indebtedness, the tightening of credit markets, and the restrictions on our business imposed by the terms of our debt; and interest rate fluctuations that affect a portion of our interest payment requirements on long-term debt.. We caution you that the above list of cautionary statements is not exhaustive. These and other factors could cause actual results to differ materially from our expectations expressed in the forward-looking statements included in this press release, and you are encouraged to read “Item 3. Key Information – Risk Factors” as well as statements located elsewhere in Videotron's annual report on Form 20-F for the year ended December 31, 2018 for further details and descriptions of these and other factors. Each of these forward-looking statements speaks only as of the date of this press release. We will not update these statements unless applicable securities laws require us to do so.

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For more information, please contact

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