



PRESS RELEASE
For immediate release

COVID-19: Quebecor and its subsidiaries scale back operations

Montréal, March 27, 2020 - To safeguard the health and safety of Quebecers, the Québec government has issued a ministerial order requiring businesses deemed non-essential to close. Regretfully, as a result Quebecor has had to temporarily lay off 10% of its workforce. The Corporation will provide support and financial assistance to minimize the impact on employees.

“Since the beginning of the crisis, the entire Quebecor family has shown solidarity and has been doing its part in this unprecedented situation that affects us all,” said Pierre Karl Péladeau, President and CEO of Quebecor. “The suspension of business activities deemed non-essential has curtailed the operations of many of our business partners and has therefore led to a significant slowdown in some of our business segments, making this difficult decision unavoidable.

“At this time, our priority is to protect the health and safety of our employees, while continuing to provide Quebecers with essential telecommunications and news services. In a spirit of loyalty and gratitude to the employees affected by these temporary layoffs, we have moved quickly to put in place a series of financial assistance and support measures to minimize as much as possible the impact of this period of uncertainty,” Mr. Péladeau added.

Assistance and support for employees

Quebecor will top up the government assistance to cover 95% of the salary of employees with an annual salary under \$54,200. Those employees will also be able to take a 2-week advance on their salary to cover the waiting period for government assistance. For employees with a salary of more than \$54,200, the Corporation will top up the government assistance to cover 80% of salary, up to a salary ceiling of \$80,000. The group insurance and pension plans will be maintained and the employer will continue making contributions if the employee continues to do so.

These measures apply to all permanent and temporary employees. They will come into effect on Monday, March 30 and continue through May 31. As the situation develops or if there are changes in the government assistance programs, these measures may be harmonized accordingly.

Over the past few weeks, Quebecor and its subsidiaries have implemented a number of special protection, prevention and support measures for their employees, partners and customers. For more information: <https://bit.ly/2Um6dJV>

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.

Québec-based Quebecor (TSX: QBR.A, QBR.B) employs more than 10,000 people in Canada.

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

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Information:

Quebecor

514-380-4572

medias@quebecor.com