



PRESS RELEASE

For immediate release

Quebecor Inc. amends its normal course issuer bid

Montreal, May 19, 2021 – Quebecor Inc. received approval from the Toronto Stock Exchange to amend its normal course issuer bid (« NCIB ») in order to increase the maximum number of Class B Subordinate Voting Shares (the « Class B Shares ») that may be repurchased, being 6,000,000 Class B Shares, representing 3.5% of the 173,422,307 Class B Shares issued and outstanding as of July 31, 2020 (the reference date for the NCIB), to 7,500,000 Class B Shares, representing approximately 4.3% of the Class B Shares issued and outstanding on the reference date. No other terms of the NCIB have been amended.

Purchases under the NCIB began on August 15, 2020, will end no later than August 14, 2021, and are made through the facilities of the Toronto Stock Exchange in accordance with its requirements, or other alternative trading systems. Under its current NCIB, as of May 14, 2021, the Corporation has repurchased 5,329,450 Class B Shares, at a weighted-average price of \$32.4647.

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 and 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
medias@quebecor.com
514 380-4572