



PRESS RELEASE

For immediate release

CONCLUSION OF 3500 MHz SPECTRUM AUCTION

QUEBECOR AND VIDEOTRON TAKE ANOTHER STEP TOWARDS EXPANSION OUTSIDE QUEBEC

Montréal, July 29, 2021 – True to its tradition as a Canadian telecom innovation leader, Quebecor today announced an investment of nearly \$830 million in the acquisition of 294 blocks of spectrum in the 3500 MHz band across the country. More than half of the investment is concentrated in four Canadian provinces outside Québec: southern and eastern Ontario, Manitoba, Alberta and British Columbia. The strategic investment positions Québec's flagship carrier to realize its ambition of boosting healthy competition in telecom beyond the borders of Québec.

"This major investment paves the way for large-scale projects in Québec and other Canadian provinces in the coming years," says Pierre Karl Péladeau, President and CEO of Quebecor. "Our success in Québec has served Quebecers well. Today, we are taking another step towards bringing leading-edge technology and healthy competition to more Canadian consumers."

Strong presence since 1964

[Videotron](#) has long been a forerunner in the industry. The Quebecor subsidiary was the first to offer pick-and-pay television plans, the first to launch a video streaming service with Club illico, and most recently the first in Canada to create an all-digital telecom brand with [Fizz](#). Videotron has invested billions over decades to create distinctive offerings and services, and to build out a reliable, powerful, robust telecommunications network.

"In 2006, we ended the Big 3 oligopoly by offering Quebecers the services of a new wireless carrier," notes Mr. Péladeau. "With more than 1.5 million customers for our high-quality wireless services, we can say this move has been a resounding success! Now we want to offer other Canadians the opportunity to enjoy the same quality, price and customer service."

Equipped to succeed

Now that it holds 175 blocks of spectrum (for an average depth of 32 MHz) in the 3500 MHz band in four Canadian provinces outside Québec, Quebecor plans to roll out its mobile telephone service in some urban and rural areas in the rest of Canada.

Over the past 10 years, Quebecor's Videotron subsidiary has made its mark in Québec with its expanding mobility offering. As a result, Quebecers were able to pay 35% to 40% less for wireless services well before other Canadians. The acquisition of a significant number of blocks of 3500 MHz spectrum (for an average depth of 43 MHz) across the province reaffirms Quebecor's commitment to long-term investment in Québec.

5G roll-out well underway

The acquisition of 3500 MHz spectrum is crucial for the continued roll-out of 5th generation mobile technology in Québec and across the country. The 3500 MHz band will facilitate the introduction of premium 5G mobile broadband services by significantly reducing latency and, combined with new

radio access technologies, will significantly increase signal quality. It is another step towards delivering the full 5G experience with all its benefits.

“5G isn’t just the technology of the future, it’s the technology of the present,” says Pierre Karl Péladeau. “We must be as innovative in our investing strategies as we are on the technological front, and we have been just that in this auction.”

Creating a conducive environment

Earlier this year, Quebecor indicated its interest in acquiring Shaw's wireless assets, should they be sold. While the outcome of the Rogers/Shaw deal will not be known for several months, Mr. Péladeau noted that federal authorities have a duty to act in the best interest of Canadian consumers:

“We are now counting on the government to create a favourable environment to foster and maintain healthy competition. We are confident that we are the right player, the one with a real ability to break the oligopoly and put consumers across Canada back in the driver’s seat.”

If conditions are favourable, Quebecor plans to exercise the rights arising from recent Canadian Radio-television and Telecommunications Commission decisions to offer millions of Canadians competitive services.

For more information, see the [fact sheet](#)

Conference call for investors and audio Webcast

A conference call (English only) on Quebecor’s acquisition of blocks of spectrum in the 3500 MHz band in the auction ended on July 23rd, 2021 will be held on July 30th, 2021 at 10:00 a.m. (EDT). There will be a question period reserved for financial analysts. Media will be able to participate in this conference call in listen-only mode.

To view the presentation to be discussed during the call, please visit Québecor's website at www.quebecor.com/en/investors

Conference call :	Quebecor’s acquisition of blocks of spectrum in the 3500 MHz band Friday, July 30 th 10:00 a.m. (EDT)
Call-in number :	1-833-952-1520 (Canada – É.-U.)
Participant code	3689992#
Webcast access link (audio only) :	https://produceredition.webcasts.com/starthere.jsp?ei=1485416&tp_key=e0b0ff19a9

Anyone unable to attend the conference call will be able to listen to a recording, by calling 1-855-859-2056 (Canada - USA), access code: 3689992. The recording will be available until September 30th, 2021.

Forward-looking statements

The statements in this press release that are not historical facts are forward-looking statements and are subject to significant known and unknown risks, uncertainties and assumptions that could cause the Corporation's actual results for future periods to differ materially from those set forth in the forward-looking statements. Forward-looking statements may be identified by the use of the conditional or by forward-looking terminology such as the terms "plans," "expects," "may," "anticipates," "intends," "estimates," "projects," "seeks," "believes," or similar terms, variations of such terms or the negative of such terms. Certain factors that may cause actual results to differ from current expectations include seasonality (including seasonal fluctuations in customer orders), operating risk (including fluctuations in demand for Quebecor's products and pricing actions by competitors), new competition and Quebecor's ability to retain its current customers and attract new ones, risks related to fragmentation of the advertising market, insurance risk, risks associated with capital investments (including risks related to technological development and equipment availability and breakdown), environmental risks, risks associated with cybersecurity and the protection of personal information, risks associated with service interruptions resulting from equipment breakdown, network failure, the threat of natural disaster, epidemics, pandemics or other public health crises, including the COVID-19 pandemic, political instability in some countries, risks associated with emergency measures implemented by various governments, risks associated with labour agreements, credit risk, financial risks, debt risks, risks related to interest rate fluctuations, foreign exchange risks, risks associated with government acts and regulations, risks related to changes in tax legislation, and changes in the general political and economic environment. Investors and others are cautioned that the foregoing list of factors that may affect future results is not exhaustive and that undue reliance should not be placed on any forward-looking statements. For more information on the risks, uncertainties and assumptions that could cause Quebecor's actual results to differ from current expectations, please refer to Quebecor's public filings, available at www.sedar.com and www.quebecor.com, including, in particular, the "Risks and Uncertainties" section of Quebecor's Management Discussion and Analysis for the year ended December 31, 2020.

The forward-looking statements in this press release reflect Quebecor's expectations as of July 29th, 2021, and are subject to change after that date. Quebecor expressly disclaims any obligation or intention to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

About Quebecor

[Quebecor](http://www.quebecor.com), 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 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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