



PRESS RELEASE

For immediate release

Wireless spectrum outside Québec

Quebecor closes sale of seven licences to Shaw for \$430M

Montréal, July 24, 2017 — Quebecor Media Inc. today closed the sale of spectrum to Shaw Communications Inc., announced on June 13, 2017. Accordingly, seven 2500 MHz and 700 MHz licences held by Videotron outside Québec – in southern Ontario, Alberta and British Columbia – have been sold for \$430 million in cash.

Videotron obtained regulatory approval from Innovation, Science and Economic Development Canada and the Competition Bureau. The asset sale will enable Videotron to continue investing in the development of its network in Québec and Eastern Ontario.

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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Information:

Ariane Lareau
Senior Counsel, Public Affairs, Quebecor
514-380-1996
ariane.lareau@quebecor.com

Jean-Francois Pruneau
Senior Vice President and CFO, Quebecor
514-380-4144
jean-francois.pruneau@quebecor.com