



**PRESS RELEASE**

*For immediate release*

**Quebecor invests to preserve and revitalize the Imperial Theatre**

**Montréal, August 22, 2017** — Concerned, as is Québec's entire cultural industry, about the future of the Imperial Theatre, Quebecor announced today that it has formed a strategic partnership with the non-profit organization that owns the theatre in order to preserve the historic building and develop it as a cultural venue. Quebecor has therefore acquired the property's substantial mortgage debt, making it possible for the non-profit to remain the owner while Quebecor will have priority rental rights.

"Preserving our cultural heritage is a core commitment for Quebecor," said Pierre Karl Péladeau, President and CEO of Quebecor. "Our support will ensure the survival of a cultural and architectural gem located in the heart of Montréal's Quartier des spectacles. We will also put Quebecor's strength behind the Imperial Theatre so it can realize its full potential and recover its old majesty. Our team will help the organization pursue its mission, for the benefit of the artistic community and the entire population."

"Having devoted my life to cinema, I am very reassured by the fact that the Imperial can now count on Quebecor, a company that is known for its sincere attachment to culture and has demonstrated it over the past 10 years by supporting, among others, the World Film Festival as a sponsor," said Serge Losique, Chairman of the Board of the Imperial Theatre. "I am very grateful to them."

Commented François Beaudry-Losique, Director General of the Imperial Theatre: "This is a new start for the Imperial! We are relieved that we won't lose our building and very enthusiastic about this partnership with Quebecor. The Imperial Theatre will now have the benefit of the expertise of a well-established company with deep roots in Québec's cultural industry. We will work together to breathe new life into the Imperial, develop its activities and put it back on a stable financial footing."

**Stronger Board of Directors**

The Imperial Theatre's Board of Directors will now have six members. Jean-François Pruneau, Senior Vice President and CFO of Quebecor; Marc M. Tremblay, Senior Vice President, Chief Legal Affairs and Public Affairs and Corporate Secretary; and two independent members to be named later will join current directors Serge Losique and François Beaudry-Losique on the Board. The new board's mandate will be to pursue the Imperial's cultural mission and develop its programming in order to make the theatre financially stable.

Quebecor has bought the substantial mortgage on the Imperial to stop the repossession proceedings that were under way. Quebecor has replaced the mortgage held by private lenders,

who were charging 18% interest, with a loan at commercial rates that will significantly relieve the financial pressure on the non-profit that owns the theatre.

### **A treasure for the community**

“Montréal is fortunate to have such a splendid, hundred-year-old venue,” said Pierre Karl Péladeau. “I hope the commitment we have announced today will receive a favourable echo from governments and that we will be able to work together to restore the Imperial to its former glory. We welcome everyone that wants to join in the Imperial’s rebirth!”

The Imperial Theatre was built in 1913 and classified as an historic site by the Québec government in 2012. The Renaissance-style “super palace” is considered one of the Montréal’s most beautiful theatres.

### **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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