

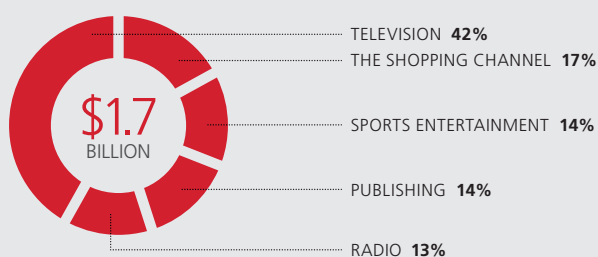
MEDIA

DIVERSIFIED CANADIAN MEDIA COMPANY

We have a broad portfolio of media properties, which most significantly includes:

- category-leading television and radio broadcasting properties
- multi-platform shopping
- publishing including Next Issue Canada
- digital media
- sports media and entertainment
- exclusive 12-year licensing agreement with the NHL to broadcast all national live hockey games within Canada in multiple languages on all platforms beginning with the 2014-2015 season.

2013 MEDIA REVENUE MIX (%)



A NETWORK OF MEDIA ASSETS THAT REACHES CANADIANS COAST-TO-COAST

Radio	We operate more than 50 AM and FM radio stations in markets across Canada, including popular radio brands such as 98.1 CHFI, 680 News, Sportsnet 590, The FAN, KISS 92.5, JACK FM and SONiC.
Television	<p>We operate several conventional and specialty television networks:</p> <ul style="list-style-type: none"> • City network, which together with affiliated stations, has distribution to over 80% of Canadian households • OMNI multicultural television stations • Specialty channels that include Outdoor Life Network, The Biography Channel (Canada), G4 Canada and FX (Canada) • Sportsnet's four regional networks and Sportsnet One, Sportsnet World and Sportsnet 360 • The Shopping Channel, Canada's only national televised shopping channel which generates a significant and growing portion of its revenues from online sales.
Publishing	<ul style="list-style-type: none"> • We publish many well-known consumer magazines such as Maclean's, Chatelaine, Flare, Hello! Canada and Canadian Business • We are a leading publisher of marketing, medical, financial and trade publications • We also have a broad digital presence with a number of online publications, and are extending content across new platforms • We deliver exclusive and unlimited access to a catalogue of more than 100 premium Canadian and US magazine titles through Next Issue Canada digital magazine service offering.
Digital Media	Our online and mobile digital media platforms include digital advertising across websites and mobile platforms, digital content subscriptions, and commerce solutions.
Sports Entertainment	We own the Toronto Blue Jays, Canada's only Major League Baseball team, and the Rogers Centre event venue, which hosts the Toronto Blue Jays' home games and other professional league games, concerts, trade shows and special events.

COMPETITION

Our radio stations compete mainly with individual stations in local markets, but they also compete:

- nationally with other large radio operators, including satellite radio operator Sirius/XM, the CBC, Bell Media and Corus Entertainment
- with other media, including newspapers, magazines, television and outdoor advertising
- with new technologies such as online web information services, music downloading, portable media players and online music streaming services.

The Shopping Channel competes with:

- retail stores, catalogue, Internet and direct mail retailers
- infomercials that sell products on television
- other television channels, for channel placement, viewer attention and loyalty.

Our magazines and other publications compete for readership and advertisers with:

- other Canadian magazines
- foreign, mostly US, titles that sell in significant quantities in Canada
- online information and entertainment websites.

Television and specialty services compete for viewers and advertisers with:

- other Canadian television stations that broadcast in their local markets, including those owned and operated by the CBC, Bell Media and Shaw Media, some of which have greater national coverage
- other specialty channels
- other distant Canadian signals and US border stations given the time-shifting capacity available to digital subscribers
- other media, including newspapers, magazines, radio and outdoor advertising
- content available on the Internet.

Competition in Sports Entertainment includes:

- other Toronto professional teams, for attendance at Blue Jays games
- other Major League Baseball teams, for Blue Jays players and fans
- other local sporting and special event venues.