



Supplementary Disclosure

**Quarter / 6-Month Period
Ended June 30, 2024**

For additional information, please contact
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QUEBECOR INC.

Supplementary Disclosure June 30, 2024 Basic Data Per Share

	<u>2nd Quarter</u>		<u>YTD</u>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Adjusted income from operating activities	\$0.89	\$0.79	\$1.60	\$1.38
Adjustments :				
Gain (loss) on valuation and translation of financial instruments	0.02	0.01	0.06	(0.04)
Unusual items	(0.01)	(0.05)	(0.01)	(0.06)
Total	0.01	(0.04)	0.05	(0.10)
Net income attributable to shareholders	\$0.90	\$0.75	\$1.65	\$1.28
Weighted average number of shares outstanding (in millions)	230.8	230.9	230.8	230.9

QUEBECOR INC.

Supplementary Disclosure June 30, 2024 Capital Structure

(all amounts in millions of Canadian dollars)

Quebecor Media Inc.

Revolving credit facility due in 2025 (availability: \$300)	\$ 14.9
	<u>14.9</u>

Videotron Ltd.

Revolving credit facility due in 2026 (availability: \$2,000)	154.9
5.625% Senior Notes due in 2025	400.0
5.750% Senior Notes due in 2026	375.0
5.125% Senior Notes due in 2027	820.7
3.625% Senior Notes due in 2028	750.0
3.625% Senior Notes due in 2029	684.0
4.650% Senior Notes due in 2029	599.7
4.500% Senior Notes due in 2030	800.0
3.125% Senior Notes due in 2031	650.0
5.000% Senior Notes due in 2034	398.7
Term Loan - Tranche A due in 2025	703.1
Term Loan - Tranche B due in 2026	703.1
Term Loan - Tranche C due in 2027	703.1
	<u>7,742.3</u>

Other debt

TOTAL LONG-TERM DEBT ¹	\$ 7,757.2
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Bank indebtedness	9.0
Exchangeable debentures - Quebecor Inc.	2.1
Lease liabilities	373.1
(Asset) liability related to derivative financial instruments	(76.9)

Cash and cash equivalents :

TVA Group Inc.	-
Other	8.1
	<u>8.1</u>

¹ Excludes financing fees. See Note 10 to Consolidated Financial Statements.

QUEBECOR INC.

Supplementary Disclosure June 30, 2024 Consolidated Net Debt Leverage Ratio

(all amounts in millions of Canadian dollars, except ratios)

	2024		2023		
	Jun 30	Mar 31	Dec 31	Sep 30	Jun 30
Total long-term debt ¹	\$7,757.2	\$7,647.8	\$7,668.2	\$7,857.0	\$8,005.4
Add (deduct):					
(Asset) liability related to derivative financial instruments	(76.9)	(207.2)	(110.8)	(256.3)	(124.0)
Lease liabilities	373.1	362.6	376.2	391.8	400.3
Bank indebtedness	9.0	12.3	9.6	22.6	10.1
Cash and cash equivalents	(8.1)	(25.9)	(11.1)	(25.1)	(26.8)
Consolidated net debt excluding convertible debentures	\$8,054.3	\$7,789.6	\$7,932.1	\$7,990.0	\$8,265.0
Divided by: trailing 12-month adjusted EBITDA ²	\$2,374.2	\$2,354.5	\$2,337.1	\$2,354.1	\$2,347.0
Consolidated net debt leverage ratio ²	3.39x	3.31x	3.39x	3.39x	3.52x

¹ Excludes changes in the fair value of long-term debt related to hedged interest rate risk and financing fees. See Note 10 to Consolidated Financial Statements.

² On a pro forma basis as at December 31, 2023, September 30, 2023 and June 30, 2023, using Freedom Mobile Inc.'s trailing 12-month adjusted EBITDA.

TELECOMMUNICATIONS

Supplementary Disclosure June 30, 2024 Operating Results

	2024		2023		
	Jun 30	Mar 31	Dec 31	Sep 30	Jun 30
Revenue-Generating Units ('000) ¹	7,606.4	7,540.2	7,522.8	7,474.5	7,413.5
Mobile Telephony Lines ('000)	3,918.6	3,825.1	3,764.9	3,698.8	3,610.1
Homes Passed ('000)	3,680.4	3,667.7	3,657.7	3,648.7	3,639.9
Internet Subscribers ('000)	1,722.5	1,721.1	1,727.6	1,721.3	1,716.8
Penetration of Homes Passed ²	45.3%	45.4%	45.7%	45.6%	45.5%
Television Subscribers ('000)	1,321.9	1,335.7	1,355.6	1,362.5	1,374.5
Penetration of Homes Passed ²	35.5%	36.0%	36.6%	36.9%	37.3%
Wireline Telephony Lines ('000)	643.4	658.3	674.7	691.9	712.1
Penetration of Homes Passed ²	17.4%	17.9%	18.4%	18.9%	19.5%

	2nd Quarter			YTD		
	2024	2023	VAR	2024	2023	VAR
(in millions)						
Revenues						
Mobile telephony	\$410.3	\$401.6	2.2%	\$819.4	\$602.7	36.0%
Internet	315.7	321.9	-1.9%	636.2	636.6	-0.1%
Television	195.9	203.2	-3.6%	395.1	402.6	-1.9%
Wireline telephony	62.8	71.0	-11.5%	127.5	142.3	-10.4%
Mobile equipment sales	147.6	139.1	6.1%	278.9	214.2	30.2%
Wireline equipment sales	12.1	18.0	-32.8%	25.2	33.9	-25.7%
Other	42.5	46.4	-8.4%	84.1	93.9	-10.4%
Telecommunications	\$1,186.9	\$1,201.2	-1.2%	\$2,366.4	\$2,126.2	11.3%
Adjusted EBITDA						
Telecommunications	\$608.1	\$607.6	0.1%	\$1,183.6	\$1,081.8	9.4%

Cash flows used for:

Capital expenditures	\$160.0	\$133.4	\$321.0	\$255.0
Acquisition of spectrum licences	239.1	-	298.9	9.9
Mobile ARPU ³	\$35.32	\$37.77	\$35.63	\$38.14

¹ Revenue-generating units (" RGUs ") are the sum of subscriber connections to the mobile and wireline telephony services, plus subscriptions to the Internet access and television services.

² Penetration of homes passed excluding customers to Internet access, television and wireline telephony services served through Quebecor's purchase of wholesale Internet services from third parties.

³ Average monthly mobile revenue per unit (" mobile ARPU ") is an indicator calculated by dividing mobile telephony revenues by the average number of mobile RGUs during the applicable period, and then dividing the resulting amount by the number of months in the applicable period.

QUEBECOR INC.

Supplementary Disclosure June 30, 2024 Shares Held in Subsidiaries

	Number of shares	Equity (%)	Voting (%)
<u>Shares held by Quebecor Inc.</u>			
Quebecor Media Inc.	79,377,062	100.0%	100.0%
<u>Shares held by Quebecor Media Inc.</u>			
TVA Group Inc.	29,539,364	68.4%	99.9%

QUEBECOR INC.

Supplementary Disclosure June 30, 2024 Note to Investors

Note to Investors

Investors should note that this Supplementary Disclosure document presents financial information on a consolidated basis for Quebecor Inc. and its Telecommunications reporting segment. The financial figures included in this document are reported in Canadian dollars.

Detailed Financial Information

For a detailed analysis of Quebecor Inc.'s results for the second quarter of 2024, please refer to the Management Discussion and Analysis and Consolidated Financial Statements of Quebecor Inc., available on the Company's website at www.quebecor.com/en/investors/financial-documentation or from the SEDAR+ filing service at www.sedarplus.ca.

Non-IFRS Financial Measures and Key Performance Indicators

The non-IFRS financial measures used by Quebecor Inc. to assess its financial performance, such as adjusted EBITDA, adjusted income from operating activities and consolidated net debt leverage ratio, and key performance indicators, including RGU and mobile ARPU, are not calculated in accordance with or recognized by IFRS. Quebecor Inc.'s method of calculating these non-IFRS financial measures and key performance indicators may differ from the methods used by other companies and, as a result, the non-IFRS financial measures and key performance indicators presented in this document may not be comparable to other similarly titled measures disclosed by other companies. We refer investors to our Management Discussion and Analysis for the second quarter of 2024 under "Non-IFRS Financial Measures" and "Key Performance Indicators" for a complete description of these measures as well as a reconciliation of the non-IFRS financial measures to the most directly comparable measures calculated in accordance with IFRS.