



For immediate release

Bell Media announces national expansion of The Movie Network, will become the sole operator of HBO Canada

Bell Media to be the exclusive Canadian distributor of HBO content across all platforms in early 2016

MONTREAL, November 19, 2015 – BCE Inc. (TSX, NYSE: BCE) today announced that Bell Media will expand The Movie Network (TMN) into a national pay TV service and become the sole operator of HBO Canada, as Corus Entertainment winds down operations of its Movie Central and Encore Avenue pay TV services in Western and Northern Canada to focus on its core national media brands.

“Bell Media now has the national scale required to create, negotiate and deliver more premium TV programming to Canadian consumers, across more platforms and more quickly than ever before,” said Mary Ann Turcke, President of Bell Media. “Our extensive new content agreement with HBO also announced today, for both traditional TV and next-generation platforms like CraveTV and with significant original co-production opportunities, is a great example of the benefits for Canadian viewers nationwide.”

Corus is waiving its HBO content rights in Canada to allow Bell Media to become the sole operator of HBO Canada nationally across all platforms. TMN, formerly available only in Eastern Canada, will launch as a national pay TV platform in the first quarter of 2016, increasing its customer base to a total of approximately 2 million subscribers across the country. Bell and Corus are working together to support a seamless transition of Movie Central and Encore Avenue subscribers to TMN.

BCE will pay Corus a consideration of \$211 million, \$195 million net of tax benefits, to support the national expansion of TMN and HBO Canada, equivalent to a valuation multiple of approximately 5.6x fiscal 2015 EBITDA of Movie Central and Encore Avenue after operational synergies are applied.

Today, Bell Media also unveiled an unprecedented new partnership with HBO that offers Bell Media the flexibility to exclusively deliver all current and past HBO programming on its linear, on-demand and over-the-top (OTT) video streaming platforms like CraveTV in English and French across Canada. Bell Media announced earlier this year that CraveTV will be offered to all Canadians with an Internet subscription in January 2016.

Caution concerning forward-looking statements

Certain statements made in this news release are forward-looking statements. These statements include, without limitation, statements relating to the proposed arrangement between BCE Inc. and Corus Entertainment Inc. relating to national pay TV services, the time period during which TMN is expected to be launched nationally, certain benefits expected to result from the above-mentioned proposed arrangement, BCE's plans and objectives, and other statements that are not historical facts. All such forward-looking statements are made pursuant to the “safe harbour” provisions of applicable Canadian securities laws and of the United States *Private Securities Litigation Reform Act of 1995*.



Forward-looking statements, by their very nature, are subject to inherent risks and uncertainties and are based on several assumptions, both general and specific, which give rise to the possibility that actual results or events could differ materially from our expectations expressed in or implied by such forward-looking statements. As a result, we cannot guarantee that any forward-looking statement will materialize and we caution you against relying on any of these forward-looking statements. The forward-looking statements contained in this news release describe our expectations at the date of this news release and, accordingly, are subject to change after such date. Except as may be required by Canadian securities laws, we do not undertake any obligation to update or revise any forward-looking statements contained in this news release, whether as a result of new information, future events or otherwise. Forward-looking statements are provided herein for the purpose of giving information about the proposed arrangement referred to above and its expected impact. Readers are cautioned that such information may not be appropriate for other purposes.

The completion of the above-mentioned proposed arrangement is subject to customary closing conditions, termination rights and other risks and uncertainties. Accordingly, there can be no assurance that the proposed arrangement will occur, or that it will occur on the terms and conditions currently contemplated by this news release. The proposed arrangement could be modified, restructured or terminated. There can also be no assurance that TMN will be launched nationally within the time period indicated in this press release nor that the benefits expected to result from the above-mentioned proposed arrangement will be fully realized.

About BCE

Canada's largest communications company, BCE provides a comprehensive and innovative suite of broadband communication services to residential and business customers from Bell Canada and Bell Aliant. Bell Media is Canada's premier multimedia company with leading assets in television, radio, out of home and digital media, including CTV, Canada's #1 television network, and the country's most-watched specialty channels. To learn more, please visit BCE.ca.

The Bell Let's Talk initiative promotes Canadian mental health with national awareness and anti-stigma campaigns, like Clara's Big Ride for Bell Let's Talk and Bell Let's Talk Day, and significant Bell funding of community care and access, research, and workplace initiatives. To learn more, please visit Bell.ca/LetsTalk.

Media inquiries:

Jacqueline Michelis
Bell Media Relations
613 785-1427
jacqueline.michelis@bell.ca
[@Bell_News](#)

Investor inquiries:

Thane Fotopoulos
BCE Investor Relations
(514) 870-4619
thane.fotopoulos@bell.ca