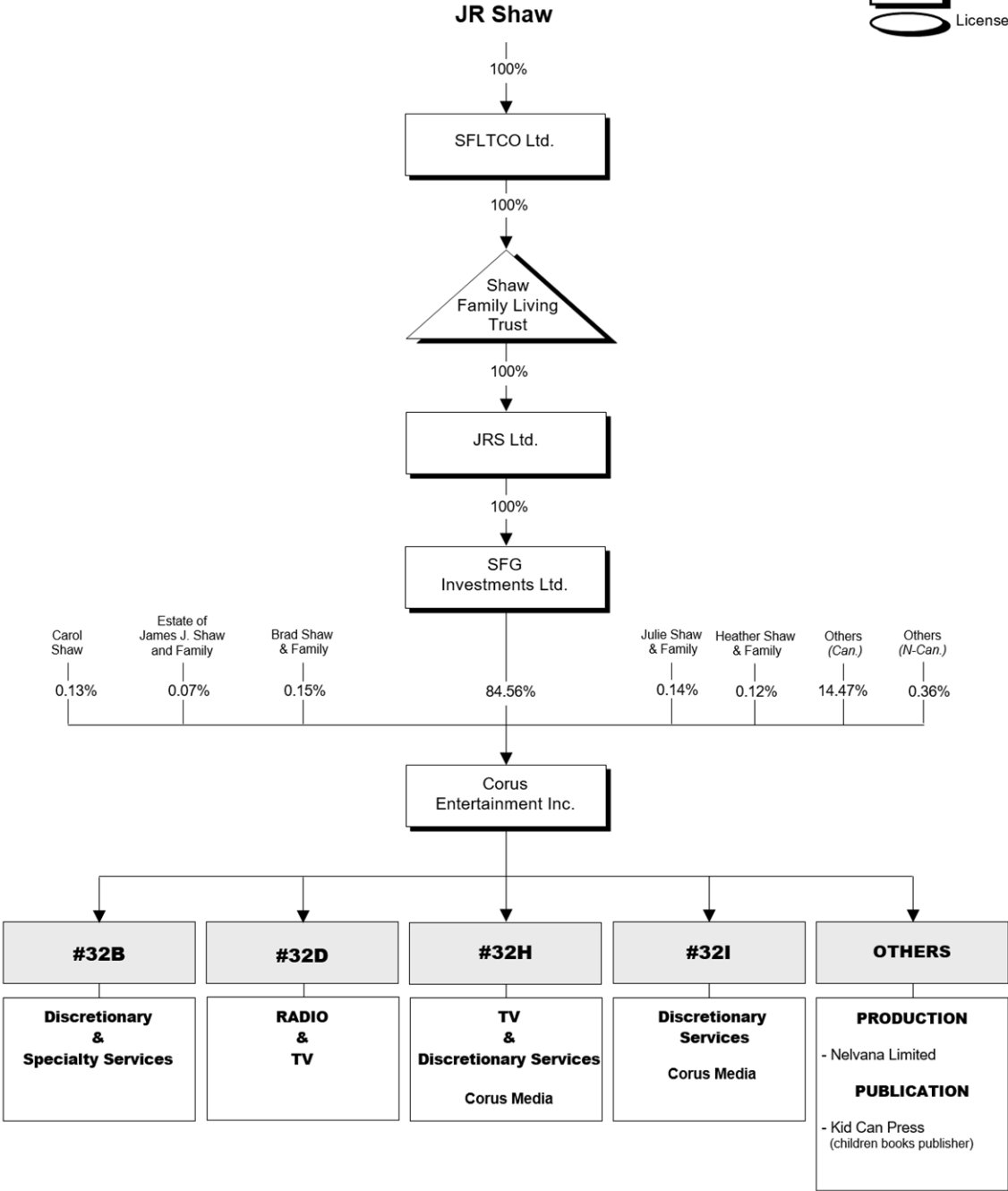


CORUS Corporate Structure

The percentages refer to voting rights only



UPDATE

Administrative Decision – 2015-02-04 – approved, as part of a corporate reorganization, the transfer to SFG Investments Ltd. of 84.17% of the voting interest in Corus Entertainment Inc. (2014-1270-0)

Update – 2015-07-14 – of Corus Entertainment Inc.'s shareholding as per the 2015 Broadcasting Ownership Information Annual Filing.

Administrative Decision – 2015-11-02 – approved a corporate reorganization resulting in SFG Investments Ltd. being wholly owned by JRS Ltd., which in turn will be wholly owned by the Shaw Family Living Trust, which will be controlled by its sole trustee, TrusteeCo (a corporation to be incorporated) which will be wholly owned and controlled by JR Shaw. (2015-0837-6)

Update – 2015-12-10 – incorporation of SFLTCO Ltd. on 18 August 2015.

Update – 2016-02-11 – of Corus Entertainment Inc.'s shareholding as per the 2016 Broadcasting Ownership Information Annual Filing.

CRTC 2016-110 – approved a multi-step corporate reorganization resulting in the transfer of all of the shares held by Shaw Communications Inc. (Shaw) in Shaw Media Inc. to Corus Entertainment Inc., or one of its subsidiaries.

Note: *The transaction was completed on 1 April 2016 and has been reflected.*

Update – 2017-04-04 – minor changes.

Update – 2017-09-25 – minor changes.

Update – 2018-03-15 – of Corus Entertainment Inc.'s shareholding as per the 2018 Broadcasting Ownership Information Annual Filing.

Update – 2019-05-30 – of Corus Entertainment Inc.'s shareholding as per information supplied in the 2019 of the Data Collection System.

Update – 2021-01-27 – of Corus Entertainment Inc.'s shareholding as per information supplied in the 2020 of the Data Collection System.

SEE ALSO

SHAW – 32 and 32A

CORUS – 32B, 32D, 32H and 32I

NOTICE

The CRTC ownership charts reflect the transactions approved by the Commission and are based on information supplied by licensees. The CRTC does not assume any responsibility for discrepancies between its charts and data from outside sources or for errors or omissions which they may contain.

APPENDIX

Notes: The percentages in this chart refer to voting rights only.

Corus Entertainment Inc. is held as follows:

84.56%	by SFG Investments Ltd. (ownership details listed below)
0.07%	by the Estate of James R. Shaw and Family
0.15%	by Brad Shaw and Family
0.14%	by Julie Shaw and Family
0.12%	by Heather Shaw and Family
0.13%	by Carol Shaw
14.47%	by others (Canadian)
0.36%	by others (non-Canadian)

SFG Investments Ltd. is 100% held by JRS Ltd.

JRS Ltd. is 100% held by the Shaw Family Living Trust.

The Shaw Family Living Trust is 100% held by SFLTCO Ltd.

SFLTCO Ltd. is 100% held by JR Shaw.

Corus Entertainment Inc. broadcasting holdings are grouped under 4 separate charts, the content of which is as follows:

Chart 32B – Discretionary & Specialty Services

Chart 32D – Radio & TV

Chart 32H – TV & Discretionary Services – Corus Media

Chart 32i – Discretionary Services – Corus Media

In addition to its production company Nelvana Limited, Corus Entertainment Inc. also holds Kid Can Press (children books publisher).