



CHECK AGAINST DELIVERY

Joe Natale
Speech to Shareholders
Rogers Annual General Meeting
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Good morning and thank you, Edward.

Let me start by saying to everyone listening that I hope that you and your loved ones are staying healthy and safe.

Typically, at our annual general meeting, I would be spending this time telling shareholders about the proactive changes your company made last year by launching unlimited data plans and how Canadians have embraced them, our next generation technology roadmaps, or the stock repurchases we completed.

While these more typical business discussions are important and will resume in the future, I would like to focus my comments today on the bigger purpose for Rogers.

Each one of us has been touched by this pandemic and we know that it will have a profound impact on the Canadian economy and indeed, all people around the world.

That's why we have stepped up to help. That's why, in these uncertain times, our commitment to our customers - and to our country - is unwavering.

As we face one of the greatest public health threats in generations, I, along with our entire team, our board and the Rogers family, feel privileged to be working in this industry. Our networks are the critical lifeline that connects each and everyone of us in these incredibly challenging times.

And now more than ever, we all truly understand what connectivity means to Canadians.

Since this crisis began, we have been focused on two priorities:

1. Keeping our teams and customers safe and healthy; and
2. Keeping Canadians connected to the services that matter now more than ever - staying in touch with loved ones, learning and working from home in new ways, and staying informed and entertained.

I'm incredibly proud of our 25,000 team members at Rogers for their relentless dedication and commitment to our customers and to each other.

Also, I want to thank all the essential frontline workers supporting us everyday, with a special heartfelt thanks to health care teams and first responders, who are working tirelessly to keep us healthy and safe.

For 60 years, our networks have helped power our nation, supporting people, communities and businesses from coast-to-coast. And that will not change!

We have invested for six decades to make sure we could be ready for unforeseen moments like this ... and we want our customers, employees, government partners, communities and fellow Canadians to know that we are here for them, and we are proud of the world-class capability and reliability our networks are delivering to them.

Like most businesses, COVID-19 will have an impact on our financial results in the short term. But the current environment does not affect the underlying strength of our company nor the long-term, sustainable growth of our business and the long-term prospects of our country.

We have never been short-term thinkers - we have always invested in Canada for the long-term. As a result, we have built a financially strong company that can adapt, make the right decisions and manage through the economic volatility ahead of us, while still keeping an eye on the long-term investments that will matter in the years ahead.

Our company and our industry have invested to fuel innovation and build the best networks in the world. Rogers alone has invested \$60 billion in our networks in the past 35 years.

Our investments have propelled Canada through the wireless and internet revolution, beginning with the first wireless call in 1985, the availability of 1 gigabit speeds on home internet across our entire footprint, industry leading Ignite TV and Wi-Fi, the smart home, and now, the first to begin the exciting rollout of 5G.

We stand proudly and gratefully on the shoulders of:

- 60 years of investments in radio and news;
- 50 years of investments in cable TV;
- 35 years of wireless investment;
- 25 years of home and business internet; and
- 20 years of delivering a great fan experience with Sportsnet.

As Canadians stay home to limit the impact of COVID-19, our investments in broadband have made a big difference in their lives.

Our networks are delivering. And they're being relied upon like never before.

Throughout the day, on average, home internet usage is up over 50%. To put that in context, we have seen as much growth in a few weeks as we would normally see over a two-year period.

We have been successfully adding capacity and managing our network to meet these rapidly changing needs.

For our industry to be able to seamlessly deliver for Canadians at the pace and volume needed during this crisis emphasizes the enormous importance of consistent, long-term facilities-based investment to our country, for today, and for the future.

We are helping Canadians come together during this crisis, and when we come through on the other side, that won't change.

Looking to the future, we know what needs to be done. For Canadians – for our resiliency, our strength and our connectivity.

That means investing in the promise of 5G and the Internet of Things.

It means powering the Connected Home and driving the next chapter in our technology roadmap.

It means continuing to invest and build out our networks so that future generations in Canada can prosper and thrive.

It means delivering insights and engaging innovative sports content through our media channels.

And ultimately it means playing a key role in fueling the digital economy and the future prosperity of our nation.

Sustained investment in next generation networks and technology and the competitive advantage they bring is essential to help Canadians rebuild our economy and maintain our place on the world stage. We have some of the best networks in the world and your company is committed to maintaining this leadership position for generations to come.

Coming together to keep Canadians Connected

It is because of our history of sustained investment – and our culture of collaboration and innovation – that we have been able to respond to changing customer needs by rapidly evolving the way we do business.

Our teams have stepped up to meet the challenge and they have come together with incredible determination in a few short weeks to rethink and reinvent how we serve customers in this new environment.

Let me share some examples.

We introduced new self-serve capabilities so our customers can activate TV, internet and home phone safely from inside their homes, and without requiring a technician to enter their home, communicate directly through a video app. We made this operational change within a matter of a few weeks.

Over the past month, we have rapidly deployed thousands of technology kits to enable our 7000 customer care agents across the country to serve our customers from their homes without having to come to the office.

Our retail teams are keeping a small and essential number of stores open to support other essential workers and health care providers in this urgent time.

Our media teams are doing whatever it takes to ensure news and entertainment continues to pour into homes across the country - broadcasting from their basements and living rooms - because they know that Canadians are counting on us to deliver the insights of the world at a time when it matters most.

Our engineering and field technicians are out in neighborhoods and businesses everyday to make sure Canadians get the essential services they need.

In recognition of these roles, we've implemented premium pay for our colleagues who are delivering critical and direct services to the public through this time. We thank them for their dedication and commitment to our customers and to each other.

Whether they are working from home or out in the community, I have never been prouder and more inspired by our teams. Thank you!

Doing the right thing for Customers, Government Partners and Communities

Just as we rely on our front-line workers, we appreciate how much our customers rely on us. A recent survey reflected that Canadians view us similarly to other essential services like drugstores and pharmacies, in terms of the confidence they have in our ability to manage through this pandemic.

Our customers remain at the centre of everything we do. We've put in place measures to support them through our ForwardTogether program, including waiving roaming charges, removing data usage caps for home internet, providing access to a rotating selection of free TV channels and working with customers in financial difficulty to make sure their services continue, and they stay connected.

We know governments across the nation are working hard to keep Canadians safe and we're proud to stand beside them as a trusted partner.

This crisis has touched every one of us but the most vulnerable in our communities are hit the hardest.

Just recently we announced that we're collaborating with the government of Ontario, local school boards and Apple to offer iPads with data plans at no cost to help students in need who do not have the tools for online learning.

We've launched three national partnerships to help deal with additional challenges brought on by COVID-19.

We've donated a million meals to Food Banks of Canada and are raising awareness of the need to fill shelves with food. We're working with Big Brothers Big Sisters of Canada to keep vulnerable youth and their mentors connected. And, together, with Women's Shelters of Canada, we are spreading

the word through our media platforms to let women and families in need know that help is available during these difficult times.

The strength and resiliency of our networks is being relied upon by many community groups and all orders of government and we're proud to support them.

Moving Forward Together

With so many people affected by COVID-19, corporations are looking at what's right for our people, our communities, our customers, our shareholders – the true meaning of corporate responsibility.

It is understood that Canadians want the companies they support and invest in to take meaningful action to advance social and environmental concerns, just as they do on profits.

All businesses need to rise to new heights of corporate responsibility now. A united response that is as momentous as the impact of this pandemic. A response that helps put our country on the right path to recovery.

We as Canadians have the advantage of being able to count on the collective strength and determination of 37 million proud people who have shown their resolve in good times and tough times for more than 153 years.

We need it.

Because no one industry or individual leader has a monopoly on good ideas.

And none of us has the privilege of inaction.

To get through this we must work together to ensure our nation has the best chance to succeed, to enjoy a prosperous and productive future.

It's not just public health and government officials we need to look to, to pull us out of this.

It's up to all of us – corporations and citizens – to push the levers we have available to us – our talent, our resources, our technology, our capabilities – to take us through economic recovery.

Collective action is the only way forward.

And you have our commitment that we will work in partnership with government, with community groups, with our industry peers, with fellow business leaders, as we all rebound, recover, and rebuild our nation together.

Thank you.