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## **2022 Annual General Meeting: Remarks from President & CEO, Anthony Staffieri**

Thank you, Edward.

Good morning everyone and thank you for joining us today.

My name is Tony Staffieri and it is my privilege and honour to be speaking to you today, and to serve my fellow shareholders, and our board, as the company's President and CEO.

I'm incredibly proud of the progress we are making as a company and extremely optimistic about the opportunity that lies in front of us. This year will be one of the most significant and exciting for Rogers since it was founded by Ted Rogers over 60 years ago.

This morning we announced the results of our operations for the first quarter of the current year and I'm pleased to report tangible progress on our performance improvement plan.

These results demonstrate the strength of experienced leadership, and our whole Rogers team, and ability to execute on our previously stated key priorities.

Our market share improvements are translating into strong financials, and they are further improved by our early start to delivering cost efficiencies against a strong economic backdrop.

Indeed, robust immigration combined with healthy employment levels signify a country that is back at work – needing more and better connectivity, more than ever before. The opportunity ahead for our industry, and Canada as a whole, is immense.

Our confidence in our assets and our execution has translated into increasing our financial guidance for this year, which we shared earlier this morning in our first quarter press release. With our momentum, we continue to see further opportunity for industry leading revenue, profitability and cash flow growth in 2022 and beyond.

These improving fundamentals further underpin the opportunities we see ahead to drive innovation and competition as we come together with Shaw, and leverage the quality of these two iconic companies.

On that front, we have continued to make good progress toward closing the transaction.

We have received approval from the CRTC for the transfer of the Shaw broadcasting licences to Rogers. We have obtained all of the funds necessary for the deal following a record setting series of debt offerings in the last few months. And we are making early and solid progress on our synergy benefits roadmap.

This transaction remains subject to the approvals of two important government bodies - ISED and the Competition Bureau – but we believe the strength of this transaction is compelling for all stakeholders, and especially for Canadians.

Moving forward, our Shaw acquisition will truly allow Rogers to accelerate innovation and drive competition nationally.

Together with Shaw, we will have the ability to do what neither of us could do on our own.

We will have the scale to meaningfully bridge the digital divide, bringing high speed internet and services to more rural, remote and Indigenous communities faster than previously thought.

Together we will offer a truly national network, which will mean a second choice for Canadians in every market. More choice means more competition, better service and more affordability.

It's in our entrepreneurial DNA to rise to this challenge and we have built our franchise over the last 60 years in competing against the large incumbents and intend to continue to do so for our success.

At the core of our business is our network, and we are continuing to make the bold investments needed to ensure that we not only lead in Canada, but to continue to have world-class networks. In the first quarter alone, we invested 34% more than we did last year, and this year we will spend close to \$3 billion in infrastructure investment in this country. This is a massive undertaking, but a needed one.

As you have seen, we have already connected many new communities and key corridors, including the tragic Highway of Tears in British Columbia – where we are bringing the safety and resiliency of our coverage to underserved communities.

Our innovative culture, our persistence and our commitment, is what allows us to have leading networks today.

In wireless, we are leading in 5G coverage and performance and as this technology brings new solutions for consumers and businesses, we will be ready to offer the network that is needed and can be relied upon.

And in our cable business, we have led the effort and will continue to lead on having the best internet and TV experience, period.

Yesterday we announced a major cable milestone in our 10G initiative where our tests already demonstrate that we can deliver speeds of 8 Gigabits for downloads, and incredibly 8 Gigabits for uploads on our fibre-powered networks – a truly symmetrical speed tier that is more than double our competition.

This technology will become available to customers in the not too distant future.

Combined with our industry leading Ignite platform, we are confident we have what it takes to win in the marketplace nationally.

Of course, we know that to win in the market, our leading networks and assets alone won't be enough. Our vision continues to have the best networks, combined with meaningful value propositions, delivered as easily and as simply as possible for our customers.

And here too, we are making progress. This past quarter alone, we invested in our call centres, as an example, and we saw our service level metrics go from industry lagging, to now industry leading. There is more to do, but we are moving forward.

Underpinning our progress are tens of thousands of talented, entrepreneurial, and motivated employees right across Canada.

As we come together with Shaw, our renewed focus on execution and a performance-based culture will continue to deliver tangible momentum across our businesses, and I am confident that we will drive sustainable growth and increase value for our shareholders.

In closing, I would like to thank our Chair, Edward Rogers, for his leadership in vision, courage and determination, that set the table for the progress you are seeing here today.

And to our entire Board, our employees, customers, and you, my fellow shareholders, for your continued support. You can count on all of us here at Rogers to make you proud of our next phase of evolution and growth.

The best truly is yet to come!