CT-2022-002

THE COMPETITION TRIBUNAL

IN THE MATTER OF the *Competition Act*, R.S.C. 1985, c. C-34;

AND IN THE MATTER OF the proposed acquisition by Rogers Communications Inc. of Shaw Communications Inc.;

AND IN THE MATTER OF an application by the Commissioner of Competition for one or more orders pursuant to section 92 of the *Competition Act*.

B E T W E E N:

COMMISSIONER OF COMPETITION

Applicant

- and -

ROGERS COMMUNICATIONS INC. AND SHAW COMMUNICATIONS INC.

Respondents

MOTION RECORD
OF VIDEOTRON LTD.

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Shaw Communications Inc.

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TAB 1

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THE COMPETITION TRIBUNAL

IN THE MATTER OF the *Competition Act*, R.S.C. 1985, c. C-34;

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B E T W E E N:

COMMISSIONER OF COMPETITION

Applicant

- and -

ROGERS COMMUNICATIONS INC. AND SHAW COMMUNICATIONS INC.

Respondents

NOTICE OF MOTION

TAKE NOTICE THAT Videotron Ltd. ("**Videotron**") will make a motion to the Competition Tribunal ("**Tribunal**") on a date to be set by the Tribunal in accordance with its Scheduling Order dated June 17, 2022.

THE MOTION IS FOR

(a) an order granting leave to intervene in the proceedings pursuant to subsection 9(3) of the *Competition Tribunal Act*, RSC 1985, c 19, as amended;

(b) if the Tribunal grants Videotron leave to intervene, a confidentiality order on terms to be discussed with the parties and agreed upon by the Tribunal; and

(c) such further and other relief as Videotron may request and the Tribunal may permit.

NAME AND ADDRESS OF INTERVENOR

2. The name and address of the intervenor is:

Videotron Ltd.
612, Rue Saint-Jacques, 17th Floor
Montreal, Québec H3C 4M8

Attention: Jonathan Lee Hickey
Tel: 514-380-1952
Email: Jonathanlee.Hickey@Quebecor.com

MATTERS IN ISSUE AFFECTING VIDEOTRON

3. On March 15, 2021, Rogers Communications Inc. ("**Rogers**") and Shaw Communications Inc. ("**Shaw**") announced an agreement pursuant to which Rogers would acquire all of the issued and outstanding Class A Shares and Class B Shares of Shaw (the "**Proposed Transaction**").

4. On May 9, 2022, the Commissioner of Competition filed an application under s. 92 of the *Competition Act* seeking an order directing Rogers and Shaw not to proceed with the Proposed Transaction as well as seeking other related or alternative relief (the "**Application**").

5. On June 17, 2022, Rogers, Shaw, Shaw Telecom Inc. and Quebecor Inc. entered into a Letter Agreement and Term Sheet (the "**Divestiture Agreement**") for Quebecor (through

Videotron) to acquire all of the issued and outstanding shares of Freedom Mobile Inc. ("**Freedom**"), along with certain complementary assets (the "**Divestiture**").

6. Whether or not the Divestiture eliminates any substantial lessening of competition caused by the Proposed Transaction such that it is no longer substantial is a critical question in the proceedings and relevant to the specific issues raised by the Commissioner in the Application.

7. As the proposed Divestiture buyer, Videotron is directly affected by the Competition Tribunal's determination of the sufficiency of the Divestiture.

8. Videotron can offer a unique and distinct perspective on the sufficiency of the Divestiture in view of the Canadian wireless industry and Videotron's plans for aggressive competition. Videotron is best positioned to provide evidence and its perspective concerning topics critical to evaluating the sufficiency of the Divestiture. These include:

(a) Videotron's operational abilities including its history as an effective and disruptive competitor in Quebec;

(b) whether the Divestiture provides Videotron with sufficient assets to compete effectively in Ontario, Alberta and British Columbia;

(c) whether the Divestiture enables Videotron to operate independently of Rogers;

(d) whether the Divestiture produces any efficiencies that would accrue to Videotron;

(e) Videotron's plans regarding entry, pricing, bundling, and competition; and

(f) the effect the Divestiture and Videotron's plans will have on competition in the Canadian wireless industry.

COMPETITIVE CONSEQUENCES ARISING FROM THE DIVESTITURE

9. Through the Divestiture, Videotron will be able to quickly and efficiently expand its operations outside of Quebec and will fulfill the federal government's longstanding policy objective of fostering the emergence of a fourth national wireless carrier. In doing so, the Divestiture is not likely to prevent or lessen competition substantially in any market in Canada. Rather, by creating a fourth national facilities-based wireless carrier, the Divestiture will increase competition in the Canadian wireless industry.

10. The Commissioner has taken the position that the Divestiture may not remedy the substantial lessening and prevention of competition that results from the Proposed Transaction. Through its intervention, Videotron proposes to show why the Divestiture entirely eliminates any substantial lessening or prevention of competition, or at least reduces it to a level that is not substantial.

SCOPE OF PARTICIPATION

A. Description of How Videotron Proposes to Participate in Proceedings

11. Videotron asks to participate in the following proceedings to the extent that they relate to the topics in relation to which Videotron seeks leave to intervene:

(a) to observe but not otherwise participate in any oral discoveries;

(b) to review any discovery transcripts and access any discoverable documents of the parties;

(c) to attend, file materials and make representations at motions, case conferences or scheduling conferences, to the extent they affect Videotron's participation in the proceeding;

(d) to participate in and file materials for any mediation;

(e) to file and receive fact and expert evidence for and at the hearing of the Application;

(f) to cross-examine witnesses at the hearing of the Application;

(g) to make written and oral arguments, statements or submissions for and at the hearing of the Application; and

(h) in such further and other manner as Videotron may request and the Tribunal may grant.

12. Videotron will use its best efforts not to repeat the evidence or questions of any party.

13. If any party opposes Videotron's motion for leave to intervene, Videotron requests an oral hearing of the motion.

B. Party Whose Position Videotron Intends to Support

14. If granted leave to intervene, Videotron will support Rogers and Shaw's position by leading evidence and making submissions in support of the sufficiency of the Divestiture and in respect of Videotron's ability to compete in the wireless services market in British Columbia, Alberta, and Ontario.

PROCEDURAL MATTERS

15. Videotron intends to use English at the hearing of the motion and if leave is granted, in the proceedings.

16. For this motion, Videotron will rely on:

(a) the affidavit of Jean-Francois Lescadres sworn July 7, 2022;

(b) the pleadings; and

(c) such further and other material as Videotron may advise and the Tribunal may permit.

Dated at Toronto, Ontario this this 7th day of July 2022

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Shaw Communications Inc.

TAB 2

CT-2022-002

THE COMPETITION TRIBUNAL

IN THE MATTER OF the Competition Act, R.S.C. 1985, c. C-34, as amended

AND IN THE MATTER OF the proposed acquisition by Rogers Communications Inc. of Shaw Communications Inc.; and

AND IN THE MATTER OF an application by the Commissioner of Competition for one or more orders pursuant to section 92 of the Competition Act;

BETWEEN:

THE COMMISSIONER OF COMPETITION

Applicant

– and –

ROGERS COMMUNICATIONS INC. AND SHAW COMMUNICATIONS INC.

Respondents

AFFIDAVIT OF JEAN-FRANCOIS LESCADRES

I, Jean-Francois Lescadres, of the city of Montréal, in the Province of Québec state as follows:

1. I am the Vice-President Finance at Videotron Ltd. I have personal knowledge of the information in this affidavit.

QUEBECOR AND VIDEOTRON

2. Videotron is an integrated telecommunications company based in Québec. It is an indirect subsidiary of Quebecor Inc. ("**Quebecor**"), which is the ultimate parent holding company for the Quebecor group of companies.

3. Established in 1964 as a cable television network, today, Videotron offers the following products and services:

(a) **Wireline Services:** Internet access, digital platform television, wireline telephony and selected interactive services;

(b) **Mobile Telephony Services:** mobile wireless services to customers in Québec and the Greater Ottawa Area under its Videotron and Fizz brands;

(c) **OTT Video Services:** subscription-based over the top (OTT) entertainment services, Club Illico and VRAI, which provide on-demand French language content; and

(d) **Business Telecommunications Services:** telecommunication services to businesses of all sizes.

4. Videotron's cable network consists of fibre-optic cable and coaxial cable covering approximately 3.57 million households and serving approximately 2.4 million customers in Québec. Its network is the largest broadband network in Québec covering approximately 95% of households.

5. Videotron's Fibrenoire business operates a fibre optic network across the most populated locations in Québec and Ontario, which connects to the United States. Fibrenoire provides

transport services to Videotron and other customers in Ontario, and also serves the varying wireline telecommunications needs of enterprise customers, including in Ontario, Alberta and British Columbia.

VIDEOTRON'S WIRELESS SERVICES

6. Videotron offers wireless services throughout most population centers in Québec, as well as in Ottawa and certain other parts of Eastern Ontario.

7. Videotron launched its first wireless offering as a mobile virtual network operator in 2006. Attached as **Exhibit "A"** is a copy of Videotron's August 9, 2006 press release announcing its entry into the wireless business.

8. In 2010, Videotron launched wireless service on its own facilities-based network, offering 3G HSPA service in Montréal and Quebec City. At the same time, Videotron announced aggressive pricing options designed to grow its subscriber base. Attached as **Exhibit "B"** is a copy of Videotron's September 9, 2010 press release announcing the launch of its new mobile network.

9. Since then, Videotron has invested in and expanded its wireless network, most recently launching 5G service in late 2020. Attached as **Exhibit "C"** is a copy of Videotron's December 15, 2020 press release announcing the launch of its 5G network.

10. Videotron holds approximately 130 to 180 MHz of mobile spectrum in Québec covering most regions and approximately 140 MHz of mobile spectrum in the Greater Ottawa Area, comprised of the AWS-1, AWS-3, 600 MHz, 700 MHz, 2500 MHz and 3500 MHz bands.

11. Videotron operates a shared Long-term Evolution ("**LTE**") wireless network with Rogers Communications Inc. ("**Rogers**").

12. Videotron had 1,626,400 prepaid and postpaid subscribers in Québec and Eastern Ontario as of March 31, 2022. Videotron offers wireless services through two brands – Videotron and Fizz. The Videotron brand is Videotron's main wireless brand; Fizz is positioned as a "flanker" or discount brand. Fizz is an "all digital" brand that is sold exclusively online.

13. Videotron believes its growth in Québec since it launched its mobile wireless business in 2006 is the result of its aggressive pricing and its innovative approach, such as its introduction of Fizz as the world's first entirely digital mobile wireless brand.

THE PROPOSED PURCHASE OF THE FREEDOM MOBILE BUSINESS

14. On March 15, 2021, Rogers and Shaw Communications Inc. ("**Shaw**") announced an agreement pursuant to which Rogers would acquire all of the issued and outstanding Class A Shares and Class B Shares of Shaw (the "**Proposed Transaction**"). Attached as **Exhibit "D"** is the joint press release announcing the Proposed Transaction.

15. On May 9, 2022, the Commissioner of Competition filed an application under s. 92 of the *Competition Act* seeking an order directing Rogers and Shaw not to proceed with the Proposed Transaction as well as seeking other related or alternative relief (the "**Application**"). Attached as **Exhibit "E"** is a copy of the Application.

16. On June 17, 2022, Rogers, Shaw, Shaw Telecom Inc. and Quebecor entered into a Letter Agreement and Term Sheet (the "**Divestiture Agreement**") for Quebecor (through Videotron) to acquire all of the issued and outstanding shares of Freedom Mobile Inc. ("**Freedom**"), along with certain complementary assets (the "**Divestiture**").

17. The Divestiture Agreement provides for (i) the transfer of all Freedom assets constituting Freedom's wireless business, as well as certain other assets, (ii) certain transitional services from Rogers and Shaw, and (iii) certain ancillary supply agreements.

18. Subject to regulatory approval, the closing of the Divestiture will occur concurrently with Rogers' acquisition of Shaw.

19. The Divestiture allows Videotron to fulfill its long-standing ambition to expand outside of Québec and operate as Canada's fourth national wireless carrier by quickly and significantly expanding its telecommunications business outside Québec so that it can compete effectively in both wireless and wireline services.

PURPOSE OF INTERVENTION

20. Videotron is seeking an order granting leave to intervene so that it can provide its unique and distinct perspective to the Competition Tribunal on whether the Divestiture will eliminate any substantial lessening or prevention of competition asserted by the Commissioner in his Application.

21. As the divestiture buyer, Videotron is directly affected by any Tribunal decision regarding the Divestiture. The Divestiture will approximately double Videotron's mobile telephony subscriber base and enable its national expansion as a fourth, national facilities-based carrier.

22. Videotron seeks to provide evidence and its perspective concerning the following topics which it believes are critical to evaluating the sufficiency of the Divestiture:

(a) Videotron's operational abilities including its history as an effective and disruptive competitor in Québec;

(b) whether the Divestiture provides Videotron with sufficient assets to compete effectively in Ontario, Alberta and British Columbia;

(c) whether the Divestiture enables Videotron to operate independently of Rogers;

(d) whether the Divestiture will result in any efficiencies;

(e) Videotron's plans regarding entry, pricing, bundling, and competition; and

(f) the effect the Divestiture and Videotron's plans will have on competition in the Canadian wireless industry.

23. Videotron is best positioned to provide evidence on these topics. No other party can provide direct evidence to the Tribunal about Videotron's operational capabilities, plans, prospects, and likely efficiencies.

24. Videotron asks to participate in the Application in the following ways to the extent that these relate to the topics in relation to which Videotron seeks leave to intervene:

(a) to observe but not otherwise participate in any oral discoveries;

(b) to review any discovery transcripts and access any discoverable documents of the parties;

(c) to attend, file materials and make representations at motions, case conferences or scheduling conferences, to the extent they affect Videotron's participation in the proceeding;

(d) to participate in and file materials for any mediation;

(e) to file and receive fact and expert evidence for and at the hearing of the Application;

(f) to cross-examine witnesses at the hearing of the Application;

(g) to make written and oral arguments, statements or submissions for and at the hearing of the Application; and

(h) in such further and other manner as Videotron may request and the Tribunal may grant.

25. Videotron will use its best efforts not to repeat the evidence or questions of any party.

DISCUSSIONS WITH THE COMMISSIONER REGARDING THE DIVESTITURE

26. At the request of the Commissioner's counsel, representatives of Videotron met with representatives of the Commissioner on June 30, 2022. I attended this meeting during which Quebecor's President and CEO, Mr. Peladeau, along with other representatives of Videotron and Quebecor described the Divestiture, Videotron's rationale for the Divestiture, including certain specific elements of the Divestiture, and Videotron's plans for its future competition should it complete the Divestiture.

27. On July 4 and 5, 2022, representatives of Videotron attended a mediation with representatives of Rogers, Shaw and the Commissioner. The mediation ended without a settlement of the Application.

CONFIDENTIALITY ISSUES

28. If Videotron is granted leave to intervene in the proceedings, it will require a confidentiality order on terms to be discussed with the parties and agreed upon by the Tribunal.

SWORN REMOTELY BEFORE ME at)
the City of Montréal, in the Province of)
Québec, this 7th day of July, 2022.
)
)
Marie-Pier Deshaies)

Marie-Pier Deshaies) Jean-Francois Lescadres
A commissioner, etc.
in and for the Province of Québec)
#234639

THIS IS EXHIBIT "A" REFERRED TO IN THE
AFFIDAVIT OF JEAN-FRANCOIS LESCADRES
SWORN BEFORE ME THIS 7TH DAY OF JULY, 2022

Marie-Pier Deshaies Marie-Pier Deshaies

A Commissioner for Taking Affidavits
in and for the Province of Quebec
#234639

Videotron enters wireless market

August 9, 2006 - Press Release

Québec City, August 10, 2006 – Quebecor telecom leader Videotron today officially launched its wireless telephone service, adding a fourth product to its one-stop shop offering. Residential and business customers in the Québec City area will be the first to have access to the new service. Videotron will roll out its new wireless service across its service area by the end of the year.

Videotron's strategy is to develop a full, attractive array of telecommunications and entertainment services. The move into wireless is another step towards consolidating Videotron's customer experience leadership.

"We are convincing more and more people of the many advantages of being a Videotron customer," said Robert Dépatie, President and Chief Executive Officer of Videotron. "The addition of wireless telephone service further enhances those advantages. With Videotron wireless service, customers will no longer have to adjust their lifestyles to their wireless package. They will be able to take full advantage of their cell phones at any time of day or night, without having to worry about the time of day. That is what simplicity and user-friendliness are all about at Videotron."

For consumers, Videotron's arrival in the wireless market will have the added benefit of stimulating competition by offering a new alternative. Videotron is offering a distinctive product in the Canadian marketplace, which currently has one of the lowest wireless penetration rates in the industrialized world*. The Company is therefore confident of positive market response, especially from its 3.3 million existing customers (1,521,000 households).

Unparalleled value: 4 products for less than $100 per month
The distinctive features of Videotron's wireless service include simplicity, its user-friendly packages and the advantages of bundling. The 4-product package priced at $94.95 (all fees included), which comprises wireless service with 300 any-time minutes (day, evening or weekend), Basic Internet service, residential cable telephone service and illico Digital TV, makes the full Videotron experience readily available to all.

Better performance for business customers
Business customers will also find it highly advantageous to take Videotron's wireless service and get all their telecom services from a single provider. For $68.95 per month, business people can get 300 any-time minutes plus Basic Internet service. For $83.95 per month, business customers will get three products: wireless service with 300 minutes of airtime, Basic Internet service and business cable telephone service. The business telephone service is also being launched today in Québec City area and will be gradually rolled out across the metropolitan area.

Videotron is applying the same flexible, customizable approach to wireless packages as it does to its other three products. Customers will be able to add extra blocks of time in order to build a package precisely tailored to their needs.

Making life simpler
Individual and time-sharing plans are available to both consumers and businesses. Individual packages include 50, 300, 500 or 700 minutes of airtime. The time-sharing plan lets customers split 900 minutes among up to five people of their choice (e.g. relatives, friends, employees).

"By combining wireless telephone service with Videotron's other offerings, consumers can enjoy quality products and advantageous discounts on their bills," said Mr. Dépatie. "And they can simplify their lives through one-stop shopping at Videotron: we are the only industry player that offers customers a single customer service point, one visit from the technician, one bill for all their services."

Canada lags behind in wireless
According to a recent study, Canada lags well behind the U.S. in wireless telephony. The gap has widened from about a year and a half in 2003 to two and a half years today.** Limited competition due to the small number of players in the market, higher prices and lag in data transmission capabilities all help explain why Canada's wireless industry is trailing major world markets.

A new challenger in the telecom market

The move into wireless telephone service is a turning point in Videotron's history. Already a leader in Internet access and cable television service, Videotron now offers a truly comprehensive line of services. With the roll-out of cable telephone service in 2005 and wireless service this year, Videotron is consolidating its position as a key player in the telecommunications industry.

"Québec is behind the U.S. market and even the Canadian market," said Mr. Dépatie. "This means there is strong growth potential for a company with a sound, attractive value proposition. By offering affordable new services such as cable telephone and wireless, Videotron has become a driver of change in the marketplace and is creating consumer-friendly trends across the country."

Videotron Ltd. (www.videotron.com), a wholly owned subsidiary of Quebecor Media Inc., is an integrated communications company engaged in cable television, interactive multimedia development, Internet access services and residential telephone service. Videotron is a leader in new technologies with its illico interactive television system and its broadband network, which supports high-speed cable Internet access, analog and digital cable television, and other services. As of June 30, 2006, Videotron was serving 1,521,000 cable television customers in Québec; including 545,000 illico subscribers. Videotron is also the Québec leader in high-speed Internet access, with 726,000 subscribers to its cable modem and dial-up services. In addition, Videotron provides residential and business telephone services to more than 283,000 customers in Québec.

SOURCES
* Seaboard Group, "Lessons For Canada – Wireless Pricing: A Cross-National Survey," July 2005
** Merrill Lynch, "Global Wireless Matrix," June 2006

The other documents in the press kit (technical specifications, rates, product descriptions and photos can be downloaded fromftp://ftp.vsi.videotron.com (ftp://ftp.vsi.videotron.com)(user name: ftp_comm – password: comm1234

PRESS INQUIRIES

Véronique Mercier

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THIS IS EXHIBIT "B" REFERRED TO IN THE
AFFIDAVIT OF JEAN-FRANCOIS LESCADRES
SWORN BEFORE ME THIS 7TH DAY OF JULY, 2022

Marie-Pier Deshaies Marie-Pier Deshaies

A Commissioner for Taking Affidavits
in and for the Province of Quebec
#234639

Videotron launches new mobile service on the fastest network and introduces unprecedented offerings

September 9, 2010 - Press Release

- Unlimited free local and long-distance calling between millions of Videotron customers across Québec
- The broadest urban zones covering the largest number of municipalities
- illico mobile featuring the widest selection of local content and stunning video quality
- 4 handsets in Canada for the first time, including the first Garmin phone in Canada and the Nexus One
- First in Canada to offer Android 2.2
- Best Blackberry plan for small business
- No-commitment plans with Videotron's unique 30-day money-back guarantee

Montréal, September 9, 2010 – Videotron is pleased to announce the eagerly awaited launch of its state-of-the-art HSPA+ mobile communication network. Videotron's 3G+ service will afford Québec consumers and business access to the latest technology at last and provide superior value for the money.

We asked our customers about their needs when it comes to mobile service, said Robert Dépatie, President and CEO of Videotron. We listened to them and we got the message. Today, we are coming out with new, easy-to-understand plans that deliver more and suit every need.

Videotron's 3G+ service reflects the goal we have pursued throughout this project: providing the best possible customer experience through one-stop shopping to make life easier for consumers. Not only is our offering highly advantageous in this respect but it is particularly attractive for our existing customers, who can get exceptional rates. We remain true to our policy of offering substantial discounts to customers who choose our service bundles.

SERVICE OFFERINGS

Infinity at the best price!

As of today, Videotron is offering simple, economical mobile communication services with a full range of residential and Business plans. For example, the Infinite Québec plan includes unlimited local and long-distance calling anywhere in Québec regardless of the other party's telephone carrier, starting at $49.95 per month. For only $6.00 more, customers can add unlimited emails and messaging anywhere in Québec.

All plans include free unlimited local and long-distance calls between residential and business customers with mobile or cable telephone services from Videotron.

The largest urban zones

The Infinite urban zone plans, another innovative component of Videotron's new mobile service, offer unlimited calls within the zone. Videotron's urban zones are by far the largest of any service provider.

For example, the Montréal zone extends from Rigaud in the west to l'Assomption in the east, and from Saint-Sauveur in the Laurentians in the north to Saint-Jean-sur-Richelieu in the south, an area of approximately 3,200 km². The Québec City urban zone covers the area between Portneuf to the west, Montmagny to the east, Stoneham to the north and Laurier-Station to the south, covering approximately 5,700 km².

Attractive options

Videotron is also offering the industry's most advantageous call management and messaging options, an important consideration for mobile phone users, who typically add options to their plans. For example, customers will be able to send up to 500 messages (counting SMS, MMS and emails) for just $5.00, 2,500 messages for $10.00 and unlimited messages for $15.00. Customers will also be able to add extras such as voice mail to their plans for $4 per month for the first option and $2 for each additional option.

The fastest high-speed mobile Internet network

Videotron's mobile Internet key will support data transfer speeds of up to 21 mbps over Videotron's 3G+ network, the fastest network around according to our current analyses. The network will eventually rev up to lightning-fast mobile speeds of up to 42 mbps, thanks to Dual-Carrier HSPA+ technology.

Something for everyone: 12 handsets, including 4 firsts

Videotron has also lined up a selection of best-in-class handsets to meet every need. All will support access to illico mobile and remote programming of the customer's personal video recorder. Customers will be able to choose among the most advanced mobile handsets on the market, including the Google Nexus One (HTC), which is being offered by an operator for the first time in Canada, making Videotron the first Canadian service provider to carry a handset loaded with the Android 2.2 Froyo operating system; the Nuvifone A5, the first Garmin phone in Canada, with free traffic info and alerts included for three years; the Motorola XT720 and the entry-level Huawei U3200.

Videotron is also the only industry player to offer a 30-day full satisfaction or money back guarantee. Customers are not required to make any commitment.

Largest selection of French-language and local content

Customers will enjoy one of the richest selections of mobile content in Canada, particularly for French-language and Québec content. After launching illico web in June 2010, Videotron is now launching illico mobile, giving customers access to 1,000 hours of free content, a catalogue of nearly 2,000 television programs and series, 27 television channels, 9 of them live, and 45 Galaxie music channels. Our new mobile service will quickly become a major platform for the dissemination and promotion of Québec culture, said Pierre Karl Péladeau, President and CEO of Quebecor Media. Videotron's mobile shop will carry nearly 30,000 items (music, ringtones, wallpapers, games, etc.).

NETWORK COVERAGE

Videotron's new mobile network is now up and running across Québec. Service plans are available to customers in the greater Montréal and Québec City areas, and in some municipalities in between, as of today.

Customers in the Sherbrooke, Mauricie, Saint-Hyacinthe and Beloeil areas will be able to sign up for service in October 2010. Service will be rolled out to Mont-Tremblant, Drummondville and Victoriaville by year's end, making it available to the bulk of Québec's population.

We want to offer our service to as many Quebecers as possible and we expect to be able to serve almost our entire potential customer base by 2011, including the Saguenay / Lac St-Jean region at the beginning of the year and Gatineau / Ottawa in the spring, said Robert Dépatie. I urge people to find out about our service plans before renewing their agreement with their current carrier. They won't regret it!

Massive project

Finally, Robert Dépatie noted that designing and building out a new mobile communication network of this scale within such a tight time-frame was no mean feat. Today's announcement caps a $1 billion investment that has created over 1,000 jobs. I thank our people for all the effort they have devoted to this project. The result, the creation of a new 3G+ infrastructure in two years, attests to the expertise we have developed in multiplatform integration and the depth of our 40 years of experience in communications technology.

Videotron Ltd. (www.videotron.com (http://www.videotron.com)), a wholly owned subsidiary of Quebecor Media Inc., is an integrated communications company engaged in cable television, interactive multimedia development, and Internet access, cable telephone and wireless telephone services. Videotron is a leader in new technologies with its interactive Digital TV service and its broadband network, which supports high-speed cable Internet access, analog and digital cable television, and other services. As of June 30, 2010, Videotron was serving 1,781,500 cable television customers, including 1,142,000 subscribers to its digital service. Videotron is also the Québec leader in high-speed Internet access, with 1,201,700 subscribers to its cable modem service as of June 30, 2010. As of the same date, Videotron had activated 87,000 handsets on its wireless telephone service and was providing cable telephone service to 1,065,300 Québec households and organizations. For the fifth consecutive year, Videotron was named Québec's most respected telecommunications company by Les Affaires magazine, based on a Léger Marketing survey.

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Note to media

Full technical specifications and speaking notes are available online at www.webcast.videotron.com (http://www.webcast.videotron.com)

PRESS INQUIRIES

Véronique Mercier

Vice-president, Communications QMI

medias@videotron.com

THIS IS EXHIBIT "C" REFERRED TO IN THE
AFFIDAVIT OF JEAN-FRANCOIS LESCADRES
SWORN BEFORE ME THIS 7TH DAY OF JULY, 2022

Marie-Pier Deshaies Marie-Pier Deshaies

A Commissioner for Taking Affidavits
in and for the Province of Quebec
#234639

Videotron launches 5G network

December 15, 2020 - Press Release

Into the connected future

Montréal, December 15, 2020 – In keeping with its commitment to providing its customers and all Quebecers with the latest technology, Videotron is ushering in a new age of connectivity with today's launch of its 5G network. Roll-out will begin gradually in Montréal and then continue in Québec's other urban centres. This is an important first step in the deployment of a technology with infinite potential that will bring Quebecers closer to each another, enhance the competitiveness of Québec businesses and support Québec's economic development.

"This is a big day for Videotron!" says Jean-François Pruneau, President and CEO of Videotron. "5G technology is throwing the doors open to a world of marvels and Videotron is very enthusiastic about embarking on the path to this promising and exciting future, in which technology will truly serve the daily needs and wants of our families and businesses."

In the short term, 5G technology will support faster upload and download speeds and the introduction of new applications. In the longer term, it will open up a world of possibilities for Videotron customers at work and at home. As always, Videotron will be at the forefront of implementing the new technology.

Powering Québec businesses

5G will become a vital economic driver for Québec businesses, particularly small and medium-sized enterprises, which will be able to use it as a springboard to develop their business, break into new markets and create products and services that cannot even be imagined today. Like 4G/LTE, which revolutionized business, 5G promises to boost competitiveness.

Partner of choice to support Quebecers' connected lifestyles

As announced a year ago, Videotron's 5G network will be rolled out over the next few years in collaboration with Samsung, a highly respected and experienced technology partner of choice. Samsung was the first company in the world to launch a 5G-compatible phone and was instrumental in making South Korea the first country in the world to install a 5G cellular network. Samsung has also made its mark as a technology partner for the implementation of 5G in the U.S., Japan and, most recently, New Zealand.

"It is a privilege to join forces with Videotron for the build-out of its 5G network," says Jeff Jo, President and CEO of Samsung Canada. "This first Canadian implementation will be an opportunity for us to apply our global experience in Canada. 5G will revolutionize Quebecers' mobile experience in many ways and we are pleased to be part of this major advance at Videotron."

Videotron has been testing 5G technology under real-life conditions at the Open-Air Laboratory for Smart Living since 2019, in collaboration with the École de technologie supérieure (ÉTS) and the Quartier de l'innovation, among others. Once fully implemented, 5G will make it possible to transmit data up to 20 times faster than existing networks, seamlessly connect approximately 1 million devices per km2, and bring latency, i.e. the time it takes for a signal to travel from the device to the network server and back, to almost nil.

For more information about Videotron's new 5G network, see the dedicated **webpage (https://videotron.com/residential/p/mobile/5g/A-psku13630330e)**.

About Videotron

Videotron (https://videotron.com/en), a wholly owned subsidiary of **Quebecor Media Inc. (https://www.quebecor.com/en/home)**, is an integrated communications company engaged in cable television, entertainment, Internet access, wireline telephone and mobile telephone services. Videotron is a leader in new technologies with its Helix home entertainment and management platform. As of September 30, 2020, Videotron was serving 1,481,800 cable television customers and 452,900 subscribers to its Club illico video streaming service. Videotron is also the Québec leader in high-speed Internet access, with 1,773,600 subscribers to its cable service as of September 30, 2020. As of the same date, Videotron had 1,452,600 subscriber connections to its mobile telephone service and was providing wireline telephone service to 950,900 Québec households and organizations. Videotron has been recognized as one of Montréal's top employers.

Follow us on **Facebook (https://www.facebook.com/videotron/)**
Follow us on **Twitter (https://twitter.com/videotron)**
Follow us on the **Web (https://videotron.com/en)**

About Samsung Electronics Co., Ltd.

Samsung inspires the world and shapes the future with transformative ideas and technologies. The company is redefining the worlds of TVs, smartphones, wearable devices, tablets, digital appliances, network systems, and memory, system LSI, foundry and LED solutions. For the latest news, please visit the **Samsung Newsroom (http://news.samsung.com/)**.

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PRESS RELEASE - VIDEOTRON LAUNCHES 5G NETWORK

PRESS INQUIRIES

Véronique Mercier
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medias@videotron.com

THIS IS EXHIBIT "D" REFERRED TO IN THE
AFFIDAVIT OF JEAN-FRANCOIS LESCADRES
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Marie-Pier Deshaies Marie-Pier Deshaies

A Commissioner for Taking Affidavits
in and for the Province of Quebec
#234639

Rogers and Shaw to come together in $26 billion transaction, creating new jobs and investment in Western Canada and accelerating Canada's 5G rollout

Rogers to purchase all outstanding Class A Shares and Class B Shares of Shaw for $40.50 per share in cash, reflecting a ~70% premium to Shaw's Class B Share price

Shaw Family Trust irrevocably agrees to vote in favour of transaction

Rogers will invest $6.5 billion in Western Canada to build critically needed 5G networks, connect underserved rural and Indigenous communities, and bring added choice to customers and businesses

New technology and network investments will create up to 3,000 net new jobs across Alberta, British Columbia, Manitoba and Saskatchewan

Highlights of the Transaction

- *Rogers to acquire all issued and outstanding Class A Shares and Class B Shares of Shaw for a price of $40.50 per share in cash, amounting to approximately $20 billion, which reflects a premium of approximately 70% to Shaw's recent Class B Share price*
- *Transaction valued at approximately $26 billion inclusive of approximately $6 billion of Shaw debt, equivalent to 10.7x 2021 Calendar Year EBITDA based on latest consensus estimates, or 7.6x post synergies*
- *Transaction to be funded by cash consideration of $40.50 to all shareholders, with the exception of approximately 60% of the Shaw family shares which will be exchanged for 23.6 million Class B Shares of Rogers at an exchange ratio of 0.70 reflecting the volume weighted average trading price of Rogers shares over the last 10 days*
- *The transaction is not conditional upon financing, as Rogers has secured committed financing to cover the cash consideration*
- *Pro forma leverage on closing is expected to be just over 5x and Rogers expects to maintain its investment grade rating*
- *Synergies are expected to exceed $1 billion annually within two years of closing, and the transaction will be significantly accretive to earnings and cash flow per share as of the first year after closing*
- *Rogers pro forma dividend payout ratio declines to below 30% within 24 months of close*
- *Shaw family will become one of the largest shareholders in Rogers*
- *Brad Shaw, and another Director to be nominated by the Shaw family, will join the Rogers Board of Directors when transaction closes*
- *Transaction unanimously approved by the Rogers Board of Directors and unanimously recommended by the Shaw Board of Directors*
- *The Shaw family fully and irrevocably supports the transaction and anticipated benefits to customers, local communities and small businesses in Western provinces and Canada as a whole*

Investments to Create Jobs and Connect Communities

- *Rogers to invest $2.5 billion to build 5G network in Western Canada, driving economic growth and strengthening innovation sector*
- *New $1 billion fund dedicated to connecting rural, remote and Indigenous communities to high-speed Internet across the four Western provinces*
- *Additional $3 billion to support additional network, services, and technology investments*
- *Western head office of combined company to remain at Shaw Court in Calgary; President of Western operations and other senior roles to be based in Calgary*
- *Rogers to maintain and grow local Shaw jobs so that teams across Alberta, British Columbia, Manitoba and Saskatchewan will continue to serve customers and support local communities*
- *The combined company is committed to continue offering affordable wireless plans, with no overage fees, that meet the budgets and needs of Canadians. As part of this commitment, Rogers will not increase wireless prices for Freedom Mobile customers for at least three years following the close of the transaction*

CALGARY and TORONTO, March 15, 2021- Rogers Communications Inc. (“Rogers”) and Shaw Communications Inc. (“Shaw”) today announced that they have reached an agreement for Rogers to acquire all of Shaw’s issued and outstanding Class A Shares and Class B Shares in a transaction valued at approximately $26 billion inclusive of approximately $6 billion of Shaw debt (the “Transaction”). The offer price of $40.50 per share represents a significant premium for Shaw shareholders; further details of the transaction are described below. The transaction is not subject to a financing condition as Rogers has secured committed debt financing, which it will use along with balance sheet cash and the issuance of 23.6 million shares to the Shaw Family Living Trust.

The combination of Rogers and Shaw builds on the strong legacy of two family-founded Canadian companies. The combined entity will have the scale, assets and capabilities needed to deliver unprecedented wireline and wireless broadband and network investments, innovation and growth in new telecommunications services, and greater choice for Canadian consumers and businesses.

As part of the transaction, the combined company will invest $2.5 billion in 5G networks over the next five years across Western Canada, which will enhance competitiveness, offer consumers and businesses more choice and improved services, help close the digital divide between urban and rural communities, and deliver significant long-term benefits for businesses and consumers.

This transaction will create Canada’s most robust wholly-owned national network, and as a result of the combined spectrum holdings and enhanced capacity, will generate more choice and competition for businesses and consumers, as well as realizing the full benefits of next generation networks for Canadians and Canada’s productivity.

The combination will accelerate the delivery of critical 5G service across Western Canada, from rural areas to dense cities, more quickly than either company could achieve on its own. This will be accomplished by bringing together the expertise and assets of both companies, including Shaw's existing cable, fibre, and wireless networks and Rogers' robust national wireless network and extensive 5G capabilities.

Additionally, Rogers will commit to establishing a new $1 billion Rogers Rural and Indigenous Connectivity Fund dedicated to connecting rural, remote and Indigenous communities across Western Canada to high-speed Internet and closing critical connectivity gaps faster for underserved areas. As part of this fund, Rogers will consult with Indigenous communities to create Indigenous-owned and operated Internet Service Providers, which would leverage Rogers' expanded networks and capabilities to create sustainable, local connectivity solutions.

The combined company is committed to continue offering affordable wireless plans, with no overage fees, that meet the budgets and needs of Canadians. As part of this commitment, Rogers will not increase wireless prices for Freedom Mobile customers for at least three years following the close of the transaction.

In addition, to help individuals and families access affordable Internet services, Rogers will also expand its *Connected for Success* program nationally to reach every Canadian where the combined company offers Internet services. This first-of-its-kind program is designed to help seniors and low-income Canadians who receive income assistance access low-cost, high-speed Internet, with multiple speed options to meet customers' needs.

The scale created by this combination will enable the level of infrastructure expansion that is critical to drive growth, attract new consumer and business customers, and drive technology adoption. Upgrading Canada's digital infrastructure and accelerating digitization is critical to diversifying and strengthening the country's economy and innovation sector as well as fueling economic recovery.

Once approved, the transaction is expected to generate significant growth and efficiency opportunities to support the accelerated investment into 5G capabilities and expanded urban and high-speed rural connectivity in Western Canada. Anticipated benefits include access to new services and capabilities for Shaw customers as well as savings opportunities for Rogers, such as reduced wholesale charges and network costs and the elimination of duplicative technology and infrastructure associated with greater scale.

"We are proud to join forces with the Shaw family and team as we combine our companies and our 10,000 team members across Alberta, British Columbia, Manitoba, and Saskatchewan, supported by a head office in Calgary. Western Canada is a major driver of our national economy and together we will have the scale, expertise and commitment to deliver the technology infrastructure needed to keep local communities connected, businesses competitive and attract new investment," said **Joe Natale, President and CEO of Rogers Communications**. "We're at a critical inflection point where generational investments are needed to make

Canada-wide 5G a reality. 5G is about nation-building; it's vital to boosting productivity and will help close the connectivity gap faster in rural, remote and Indigenous communities. Fundamentally, this combination of two great companies will create more jobs and investment in Western Canada, connect more people and businesses, deliver best-in-class-services and infrastructure across the nation, and provide increased competition and choice for Canadian consumers and businesses."

"Our two companies have been successful because of the foresight and vision of two great founders who were driven by their unrelenting pioneering spirit and entrepreneurial values. Without a doubt, my father would be proud of this moment, combining forces with the company founded by his old friend to deliver more Canadians world class connectivity, more choice, and better value," said **Brad Shaw, Executive Chair & CEO, Shaw**. "While unlocking tremendous shareholder value, combining these two great companies also creates a truly national provider with the capacity to invest greater resources expeditiously to build the wireline and wireless networks that all Canadians need for the long term. This transaction will create benefits for generations to come."

Edward Rogers, Chairman of Rogers Communications, said, "Today's announcement brings two iconic Canadian family-founded businesses together with the expertise, combined assets, and scale to deliver the next generation of telecommunications to Canadian consumers and businesses. This is a transformational combination; and extends our company's long legacy of innovation, entrepreneurship, and dedication to world-class service for decades to come."

Create new jobs in Western Canada

In addition to unprecedented broadband and wireless investments that will create up to 3,000 net new jobs, the combined company would expand on Shaw's legacy of commitment to Canada's four Western provinces:

- The combined company will create a headquarters for all Western operations, at Shaw's iconic Shaw Court in downtown Calgary and remain one of the largest private sector employers in Western Canada.

- The President of Western operations and other senior roles will be based in the company's Calgary headquarters, to lead the combined company's operations across Western Canada.

- Brad Shaw, and another Director to be nominated by the Shaw family, will be named to the Rogers Board of Directors to assist in driving the future success of the combined company, following the completion and approval of the transaction.

- Shaw's skilled workforce is integral to the success of the combined company. Following the close of the transaction, Rogers will maintain a strong local employee base in

Western Canada so that local teams can continue to serve local consumer, business and government customers and their communities.

- The combined teams will be 10,000 people strong across Alberta, British Columbia, Manitoba and Saskatchewan and will bring together the best of two corporate cultures that are each passionate about growth, serving customers and contributing to local communities.

- The additional investment of the combined company will continue to diversify the Alberta and British Columbia economies with next generation economic opportunities, while strengthening its commitment to research and development in Western Canada through existing partnerships with the University of Calgary and the University of British Columbia.

- Building on our existing commitment to R&D innovation in 5G in Western Canada through our partnerships with UBC and University of Calgary, Rogers will establish a new National Centre of Technology and Engineering Excellence, located in Calgary, to support the needs of the new combined company, creating hundreds of new high skilled jobs and opportunities to work with Canadian developers to create new consumer and business applications and services.

Support and connect communities

Today approximately 10% of homes in Canada have no Internet access and approximately 600,000 households in Western Canada still cannot access the minimum Internet speeds recommended by the federal government. This connectivity gap has been identified as the number one issue impeding economic growth in rural and remote communities.

Using the companies' combined spectrum assets and infrastructure for 5G across its expanded network, including Rogers national low band 5G spectrum, the combined company will be able to bring the highest quality mobile broadband and fixed wireless Internet services to even more rural communities, in many cases for the first time.

The combined company will help to further close the digital divide by:

- Creating a new $1 billion Rogers Rural and Indigenous Connectivity Fund to connect rural, remote, and Indigenous communities across Western Canada to high-speed Internet, one of the largest ever commitments of its kind made by the private sector.

- Consulting with Indigenous communities to create Indigenous-owned and operated Internet Service Providers that leverage Rogers expanded networks and capabilities to create sustainable, local connectivity solutions.

- Extending Rogers *Connected for Success* program across Western Canada to bring the first of its kind low-cost broadband program nationally to help seniors and low-income Canadians in every community where the combined company offers Internet services.

Rogers will also build on Shaw's activities and impact to communities and charities, valued at more than $40 million in 2020. In addition to Rogers existing robust community impact programs, this includes commitments to:

- Continue and augment Shaw's charitable giving programs, including adding new youth scholarships to support the future talent pipeline in emerging technologies.

- Work with the Shaw Charity Classic partners to support and extend the annual PGA TOUR Champions event for up to ten years. The event has raised more than $61 million for Alberta kids' charities since 2013.

Deliver affordable services and improve choice for customers

In addition to dramatically improved connectivity and accessibility, the combination will deliver choice, competition and affordability to Canadians:

- The combined company is committed to continue offering affordable wireless plans, with no overage fees, that meet the budgets and needs of Canadians. As part of this commitment, Rogers will not increase wireless prices for Freedom Mobile customers for at least three years following the close of the transaction.

- The combined company's coast-to-coast fibre network would create new competition for Bell and Telus for large enterprise and government customers across Canada.

- Today many rural communities are served by only one provider. With Rogers investment in broadband in Western Canada and deployment of spectrum assets and infrastructure for 5G across its expanded network, including its national low band 5G spectrum, Rogers will bring the highest quality mobile broadband and fixed wireless Internet and service to residents of many rural communities for the first time. These new services will deliver significantly better connectivity and offer new choice to these communities.

Details of the Transaction

Under the terms of the Transaction, holders of Shaw Class A Shares and Class B Shares will receive $40.50 per share in cash. The Shaw Family Living Trust, the controlling shareholder of Shaw, and certain members of the Shaw family, will receive 60% of the consideration for their shares in the form of 23.6 million Class B Shares of Rogers valued on the basis of the volume-weighted average trading price for the 10 trading days for the Rogers Class B Shares ending March 12, 2021, and the balance in cash.

The Transaction will be implemented by way of a court-approved plan of arrangement under the *Business Corporations Act* (Alberta). The Transaction requires the approval of two thirds of the votes cast by the holders of Shaw's Class A Shares and Class B Shares at a special shareholders meeting to be held in May 2021 (the "**Special Meeting**"), voting separately as a class, as well as majority of the minority approval under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions. The Shaw Family Living Trust has irrevocably agreed to vote all of its Class A Shares (representing 79% of the outstanding Class A Shares) and Class B Shares in favour of the Transaction.

The Transaction is subject to other customary closing conditions including court and stock exchange approval, as well as approvals from Canadian regulators. Rogers and Shaw intend to work cooperatively and constructively with the Competition Bureau, the Ministry of Innovation, Science and Economic Development ("ISED") and the Canadian Radio-television and Telecommunications Commission ("CRTC"). Subject to receipt of all required approvals, closing of the Transaction is expected to occur in the first half of 2022.

Under the Arrangement Agreement, Rogers has the right to cause Shaw to redeem its outstanding preferred shares on June 30, 2021 in accordance with their terms by providing written notice to Shaw. As of the date of this news release, Rogers has not exercised this right.

Shaw will continue to pay its regular monthly dividends of $0.098542 in cash per Class A Share and $0.09875 in cash per Class B Share, and its regular quarterly dividend on its preferred shares in accordance with their terms.

A Special Committee of independent directors of Shaw has unanimously recommended the Transaction, and Shaw's Board of Directors has unanimously (subject to abstentions of any conflicted Directors) approved the Transaction and unanimously recommends that Shaw shareholders (other than the Shaw Family Living Trust) approve it. Shaw's Directors and senior management have agreed to vote all of their shares in favour of the Transaction.

TD Securities Inc. and CIBC World Markets Inc. have provided an opinion to the Board of Directors and the Special Committee, respectively, to the effect that, subject to the assumptions, limitations and qualifications set out in such opinions, the consideration to be received by Shaw shareholders (other than the members of the Shaw family) in connection with the Transaction is fair, from a financial point of view, to such shareholders.

Further information regarding the Transaction will be contained in a management information circular that Shaw will prepare, file on SEDAR and mail to its shareholders in advance of the Special Meeting. Copies of the arrangement agreement and voting support agreements will also be available on the SEDAR profiles of Rogers and Shaw at www.sedar.com.

Rogers has retained BofA Securities and Barclays as its financial advisors and Goodmans LLP as its legal advisor. Torys LLP is the legal advisor to the Rogers Control Trust. Shaw has retained TD Securities Inc. as its exclusive financial advisor and Davies Ward Phillips & Vineberg LLP and Wachtell, Lipton Rosen & Katz as its legal advisors. CIBC World Markets Inc. is acting as independent financial advisor to the Special Committee and Burnet, Duckworth & Palmer LLP is independent legal advisor to the Special Committee. The Shaw Family Living Trust has retained Dentons Canada LLP as its legal advisor.

Call details

Rogers and Shaw will host a conference call for financial analysts at 8:00 AM Eastern Time today (6:00 AM Mountain Time) to discuss this announcement.

To participate, please dial +1-416-915-3239 or toll-free 1-800-319-4610 before the start of the call. A live audio webcast of the call can be accessed here https://investors.rogers.com

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Cautionary statement

This news release includes "forward-looking information" within the meaning of applicable securities laws relating to, among other things, the anticipated benefits of the transaction, including corporate, operational, scale and other synergies and the timing thereof, the ability to integrate the business of Rogers and Shaw, Shaw's ability to redeem the preferred shares and the timing thereof, the timing and anticipated receipt of required shareholder, regulatory court, stock exchange or other approvals, the ability of the parties to satisfy the other conditions to the closing of the transaction and the anticipated timing for closing of the transaction. Forward-looking information may in some cases be identified by words such as "will", "anticipates", "expects", "intends" and similar expressions suggesting future events or future performance.

We caution that all forward-looking information is inherently subject to change and uncertainty and that actual results may differ materially from those expressed or implied by the forward-looking information. A number of risks, uncertainties and other factors could cause actual results and events to differ materially from those expressed or implied in the forward-looking information or could cause our current objectives, strategies and intentions to change. Accordingly, we warn investors to exercise caution when considering statements containing forward-looking information and that it would be unreasonable to rely on such statements as creating legal rights regarding our future results or plans. We cannot guarantee that any forward-looking information will materialize and you are cautioned not to place undue reliance on this forward-looking information. Any forward-looking information contained in this news release represent expectations as of the date of this news release and are subject to change after such date. However, we are under no obligation (and we expressly disclaim any such obligation) to update or alter any statements containing forward-looking information, the factors or assumptions underlying them, whether as a result of new information, future events or otherwise, except as required by law. All of the forward-looking information in this news release is qualified by the cautionary statements herein.

Forward-looking information is provided herein for the purpose of giving information about the proposed transaction 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 transaction is subject to customary closing conditions, termination rights and other risks and uncertainties including, without limitation, court, shareholder and regulatory approvals. Accordingly, there can be no assurance that the proposed transaction will occur, or that it will occur on the terms and conditions contemplated in this news release. The proposed transaction could be modified, restructured or terminated. There can also be no assurance that the strategic benefits and competitive, operational and cost efficiencies expected to result from the transaction will be fully realized. In addition, if the transaction is not completed, and each of the parties continues as an independent entity, there are risks that the announcement of the transaction and the dedication of substantial resources of each party to the completion of the transaction could have an impact on such party's current business relationships (including with future and prospective employees, customers, distributors, suppliers and partners) and could have a material adverse effect on the current and future operations, financial condition and prospects of such party.

A comprehensive discussion of other risks that impact Rogers and Shaw can also be found in their public reports and filings which are available under their respective profiles at www.sedar.com.

About Rogers Communications

Rogers is a proud Canadian company dedicated to making more possible for Canadians each and every day. Our founder, Ted Rogers, purchased his first radio station, CHFI, in 1960. We have grown to become a leading technology and media company that strives to provide the very best in wireless, residential, sports, and media to Canadians and Canadian businesses. Our shares are publicly traded on the Toronto Stock Exchange (TSX: RCI.A and RCI.B) and on the New York Stock Exchange (NYSE: RCI).

About Shaw Communications

Shaw Communications Inc. is a leading Canadian connectivity company. The Wireline division consists of Consumer and Business services. Consumer serves residential customers with broadband Internet, Shaw Go WiFi, video and digital phone. Business provides business customers with Internet, data, WiFi, digital phone and video services. The Wireless division provides wireless voice and LTE data services.

Shaw is traded on the Toronto and New York stock exchanges and is included in the S&P/TSX 60 Index (Symbol: TSX - SJR.B, SJR.PR.A, SJR.PR.B, NYSE – SJR, and TSXV – SJR.A). For more information, please visit www.shaw.ca

THIS IS EXHIBIT "E" REFERRED TO IN THE
AFFIDAVIT OF JEAN-FRANCOIS LESCADRES
SWORN BEFORE ME THIS 7TH DAY OF JULY, 2022

Marie-Pier Deshaies Marie-Pier Deshaies

A Commissioner for Taking Affidavits
in and for the Province of Quebec
#234639

CT-2022-

THE COMPETITION TRIBUNAL

IN THE MATTER OF the *Competition Act*, R.S.C. 1985, c. C-34;

AND IN THE MATTER OF the proposed acquisition by Rogers Communications Inc. of Shaw Communications Inc.; and

AND IN THE MATTER OF an application by the Commissioner of Competition for one or more orders pursuant to section 92 of the *Competition Act*.

B E T W E E N :

COMMISSIONER OF COMPETITION

Applicant

- and -

**ROGERS COMMUNICATIONS INC. AND
SHAW COMMUNICATIONS INC.**

Respondents

NOTICE OF APPLICATION

TAKE NOTICE THAT the Commissioner of Competition (the "**Commissioner**") will make an application to the Competition Tribunal (the "**Tribunal**"), on a day and place to be determined by the Tribunal, pursuant to section 92 of the *Competition Act*, R.S.C. 1985, c. C-34 (the "**Act**") for:

a. an order directing the Respondents not to proceed with the Proposed Transaction;

b. in the alternative, an order requiring the Respondents not to proceed with that part of the Proposed Transaction necessary to ensure that it does not prevent or lessen and is not likely to prevent or lessen competition substantially;

c. an order directing the Respondent, Rogers Communications Inc., to divest such additional assets as are required to eliminate the substantial lessening or prevention of competition;

d. an order directing the Respondents to pay the Commissioner's costs; and

e. such further and other relief as the Commissioner may request and this Tribunal may consider appropriate.

AND TAKE NOTICE that if you do not file a response with the Registrar of the Tribunal within 45 days of the date upon which this Application is served upon you, the Tribunal may, upon application by the Commissioner and without further notice, make such order or orders as it may consider just, including the Orders sought in this Application.

AND TAKE FURTHER NOTICE that the Applicant will rely on the Statement of Grounds and Material Facts below in support of this Application.

AND TAKE FURTHER NOTICE that a concise statement of the economic theory of the case is attached hereto as Schedule "A".

THE ADDRESSES FOR SERVICE ARE:

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The Applicant proposes that the hearing of this matter be held in Ottawa, Ontario and heard in English and French.

STATEMENT OF GROUNDS AND MATERIAL FACTS

I. OVERVIEW

1. Rogers' proposed acquisition of Shaw seeks to eliminate Shaw as a competitive force, and as a growing significant fourth competitor. The proposed transaction would substantially prevent or lessen competition by eliminating Shaw, a maverick competitor with a proven track record of disrupting wireless services markets and leveraging its wireline business to compete more vigorously.

2. Shaw was poised to continue as an unmatched disruptive force at a key time in wireless market evolution in Canada when the proposed acquisition was announced. Shaw was on the verge of launching 5G wireless services and making other investments to expand wireless services in Canada; these plans were largely shelved with the announcement of the proposed acquisition in March, 2021.

3. Mobile wireless services, or wireless services, are those services provided over a radio network permitting both voice and data communication (including text messaging, internet and mobile application services) without being tethered to a fixed location. "Wireless Services" are wireless services provided to customers other than business customers as described in Section V.A below.

4. Wireless Services play a critical role in supporting economic and social development in Canada. In 2020, Wireless Services reached 99.7% of Canadians and there were 38.7 million Canadian subscriptions for Wireless Services. Wireless Services allow Canadians to maintain and to grow personal and professional connections, to stay informed about the latest news and information, to purchase and to sell products, and to access essential services. They are a gateway to mobile applications, whether for entertainment or for professional purposes. Canadians increasingly depend on Wireless Services for everything from virtual doctors appointments, to proof of vaccination, to financial management, to ride-hailing.

5. Vigorous competition is essential for Canadians to have access to affordable, high quality Wireless Services and for stimulating innovation and diversity in the products and services available by using those services in the growing digital economy.

6. Three national incumbents, Rogers Communications Inc. (“Rogers”), Bell Mobility Inc. (“Bell”), and TELUS Communications Inc. (“TELUS”) (collectively, the “National Carriers”) dominate Wireless Services markets in Canada, possessing, until only recently, over 90% of the revenues for such services in the country.

7. Persistent intervention by regulatory authorities since 2008 to stimulate competition through measures such as licencing new spectrum acquisitions have finally yielded benefits to Canadians as a result of entry and expansion by the Respondent Shaw Communications Inc. (“Shaw”).

8. Shaw, an historic wireline cable operator, entered the Wireless Services market by acquisition of a wireless entrant in 2016. Leveraging its wireline infrastructure to decrease costs and accelerate deployment of services, Shaw has since made substantial network investments, seen significant wireless subscriber growth, and played the role of competitive disrupter. In the geographic markets in which it operates – Ontario, B.C. and Alberta -- Shaw has driven down prices, made wireless data more accessible, and offered innovative services to consumers.

9. Rogers and Shaw are each other’s closest competitors. Competition between them is intense, with each gaining and losing more customers to one another than to other wireless carriers. Shaw has brought to the markets where it competes an increased competitive intensity, to the benefit of Canadian consumers, who have historically paid some of the highest prices for Wireless Services in the developed world paired with one of the lowest rates of wireless data consumption.

10. Rogers and Shaw have [redacted] with parties interested in acquiring Shaw’s Freedom Mobile wireless business and have claimed that such divestiture would eliminate any substantial lessening or prevention of competition resulting from the proposed transaction. However, the divestiture proposed is not an effective

remedy for the competitive harm the Proposed Transaction has caused and will likely continue to cause.

II. THE PARTIES

11. The Commissioner is appointed under section 7 of the Act and is responsible for the administration and enforcement of the Act.

12. Rogers is a publicly traded Canadian communications and media company headquartered in Toronto, Ontario that provides Wireless Services, cable wireline services and media products to Canadian consumers and businesses.

    a. **Wireless:** Rogers offers mobile Wireless Services nationally. Rogers operates under the brands Rogers, Fido, Chatr and Cityfone. Rogers is the largest Wireless Services provider in Canada, with approximately 11.3 million subscribers and $8.8 billion in annual revenue in 2021.

    b. **Wireline**. Rogers offers wireline services, including Internet access, television distribution, telephony and smart home monitoring services for consumers and businesses in Southern and Eastern Ontario, New Brunswick and Newfoundland.

    c. **Media**. Rogers offers a portfolio of media properties, including sports media and entertainment, TV broadcasting (including conventional, specialty channels, pay-per-view television and video-on-demand services), radio broadcasting, multi-platform shopping and digital media.

13. Shaw is a publicly traded Canadian communications company headquartered in Calgary, Alberta that provides wireline and Wireless Services, as well as television distribution.

    a. **Wireless**. Shaw offers Wireless Services under the Freedom Mobile and Shaw Mobile brands. In 2016 Shaw entered the Canadian wireless market with the purchase of Wind Mobile, soon after rebranded as Freedom Mobile. Freedom Mobile serves customers in Ontario, Alberta and British Columbia. Leveraging its wireline assets, Shaw has grown to become the fourth largest Wireless Services provider in Canada, with approximately 2.1 million subscribers and $1.3 billion in revenue in 2021. In 2020, Shaw launched a second wireless brand, Shaw Mobile, which serves customers in Alberta and British Columbia. Shaw Mobile wireless services have been offered at very competitive rates when bundled with Shaw's internet services.

b. **Wireline**. Shaw's wireline segment serves residential customers and businesses primarily in Western Canada and Northern Ontario. Shaw's wireline services include internet access, television distribution, telephony and smart home monitoring services for consumers and businesses. Shaw also offers direct-to-home satellite television services to consumers across Canada through Shaw Direct, as well as licensed video-on-demand and pay-per-view services.

III. THE PROPOSED TRANSACTION

14. On March 13, 2021, Rogers agreed to purchase all of the issued and outstanding shares of Shaw for approximately $26 billion, inclusive of debt, under an "Arrangement Agreement" made as of that date (the "Proposed Transaction").

IV. INDUSTRY BACKGROUND AND STRUCTURE

A. Historical Background: Consolidation, Concentration and Regulatory Efforts to Stimulate Competition

15. During the late 1990s and early 2000s, several mergers and acquisitions involving both wireline and wireless carriers led to substantial consolidation in the wireline and wireless industries in Canada. During this period, TELUS was formed out of the privatization of Alberta Government Telephones and subsequent acquisitions, including BC TEL, Quebec Telephone and Clearnet. In the same period, Atlantic Canada's four incumbent telephone companies merged and were acquired by what is now BCE Inc., the parent company of Bell Canada, Bell MTS and NorthwesTel. In 2004, Rogers, acquired Microcell Telecommunications Inc, owner of the Fido

brand of Wireless Services. Following this period of consolidation, the Canadian telecom regulators have taken repeated measures to intervene in the wireless market to promote competition and new entry.

16. Those measures have begun to spur greater competition to the benefit of Canadians through growing regional carriers, like Shaw. Shaw has been able to leverage a foundation of existing wireline infrastructure coupled with favourable wireless market policies and regulations to compete more effectively with the National Carriers. The proposed merger threatens to undo more than a decade of competitive progress to the detriment of Canadians.

17. The telecom regulators are the Department of Industry, Science and Economic Development ("ISED", formerly Industry Canada) and the Canadian Radio-television and Telecommunications Commission (the "CRTC"). These organizations share certain authority over mobile wireless service regulation in Canada.

18. In 2007, Industry Canada noted that Canada was one of the most expensive countries for Wireless Services and had one of the lowest subscriber penetration rates of Wireless Services globally. In 2008, it conducted a spectrum auction with the objective of stimulating greater competition in the wireless industry. At the time, the three National Carriers accounted for in excess of 90% of wireless subscribers and revenue in Canada. During this auction, several firms purchased spectrum reserved for new entrants. The entrants included Wind Mobile, Public Mobile, Mobilicity, and Videotron (a subsidiary of Quebecor Media Inc., a diversified media and telecommunications company).

19. The wireless businesses carried on by Wind Mobile, Public Mobile and Mobilicity were each subsequently acquired by incumbent cable and local telephone carriers. TELUS purchased Public Mobile in 2013. Rogers purchased Mobilicity in 2015. As noted above, Shaw purchased Wind in 2016.

20. In 2017, Bell purchased the regional incumbent telecom provider in Manitoba, Manitoba Telecom Services ("MTS").

21. ISED determined that it was necessary to include measures that prevent greater spectrum concentration in the hands of Bell, Rogers and Telus in all major spectrum auctions since 2007, including the most recent 3500 MHz spectrum auction in 2021.

22. The CRTC has also implemented regulatory policies in an effort to increase competition. For example, in 2013, it established a mandatory code of conduct (the “Wireless Code”) for all providers of Wireless Services in Canada, governing such matters as the length of wireless contracts.

23. In addition, in 2015 the CRTC imposed wholesale roaming regulations, after finding the National Carriers possessed market power, to facilitate entry and expansion. The National Carriers possess a considerable competitive advantage over regional competitors, having taken decades to construct their existing nationwide wireless networks and having access to installed wireline infrastructure and networks. The regulations are intended to allow other mobile wireless carriers the ability to compete by offering nationwide mobile wireless coverage through roaming. Specifically, in 2015, the CRTC required Bell, Rogers, and TELUS to offer wholesale roaming.

24. In 2021, the CRTC found that the National Carriers together exercise market power in the provision of Wireless Services in all provinces except Saskatchewan, where SaskTel exercised market power. It also found that Bell exercises market power in the provision of Wireless Services in the Northwest Territories, Nunavut, and Yukon. The CRTC implemented a Mobile Virtual Network Operator (“MVNO”) policy which seeks to facilitate the expansion of facilities-based carriers (carriers that operate their own network) such as Shaw. The National Carriers and Sasktel will be obligated to temporarily provide access to their networks to other wireless carriers for resale if the latter possess spectrum and intend to build out their own network in that geographic area within the next seven years. The stated purpose of the MVNO policy is to accelerate the sustainable competitive discipline that regional competitors like Shaw have brought to the market by assisting them in overcoming the barriers they face to expanding their networks to new areas.

25. In its 2021 decision, the CRTC found signs that competition was intensifying through regional competition, which was led by Shaw among other regional carriers. This progress was hard earned over a period of 10 years, involving investments of more than $3.5 billion.

26. Since 2016, Shaw has more than doubled its subscriber base. To achieve this growth, Shaw has made significant long-term investments to transform the Freedom network from a 3G network into a competitive LTE-Advanced network and 5G-capable network. It has also used wireline infrastructure as a springboard to launch Shaw Mobile and spur competitiveness through innovations such as Wi-Fi hotspots, affording internet access at no extra charge to its wireless subscribers.

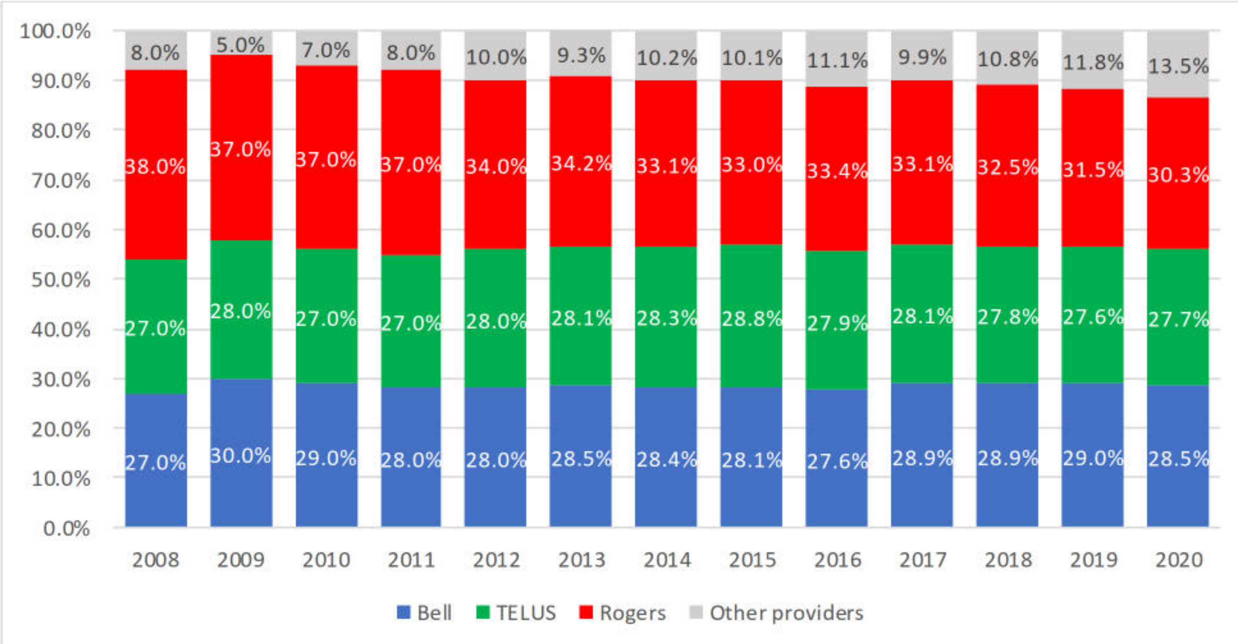
27. Shaw stated its intention during the CRTC hearing to use the MVNO policy to facilitate its expansion. A proceeding to determine the tariffs in relation to the MVNO policy is ongoing (in which the National Carriers have proposed several measures to limit the policy's impact on competition.)

28. The Proposed Transaction threatens to reverse the competitive benefits Shaw has delivered for consumers, and seeks to halt their demonstrated progress, to the detriment of 64% of the Canadian population.

B. The Wireless Services Market is Highly Concentrated

29. Despite the efforts of ISED and the CRTC to promote competition in the supply of Wireless Services, the National Carriers still together account for approximately 87% of all Canadian mobile wireless subscribers. This level of nationwide concentration has been roughly steady in recent years, as shown in Figure 1, which shows market shares by subscribers from 2008-2020.

Figure 1 – National Mobile Wireless Market Shares by Subscribers, 2008-2020



30. The National Carriers have a roughly equal Canada-wide market share. Each has particular regional strengths. These regional strengths affect how they interact with one another across Canada.

31. There are six facilities based regional Wireless Services carriers that remain:

a. Shaw, with the Freedom Mobile and Shaw Mobile brands, provides wireless services alone and bundled with wireline services in Alberta, Ontario, and British Columbia;

b. Videotron, an incumbent cable company, supplies Wireless Services alone and bundled with wireline services to customers, primarily in Quebec;

c. SaskTel, the incumbent telephone company in Saskatchewan, provides wireline and Wireless Services throughout Saskatchewan;

d. Eastlink, an incumbent cable company in parts of the Maritimes, Northern Ontario, Alberta and other communities, provides Wireless Services alone and bundled with wireline services in parts of the Maritimes as well as Sudbury and Timmins, Ontario and Grande Prairie, Alberta;

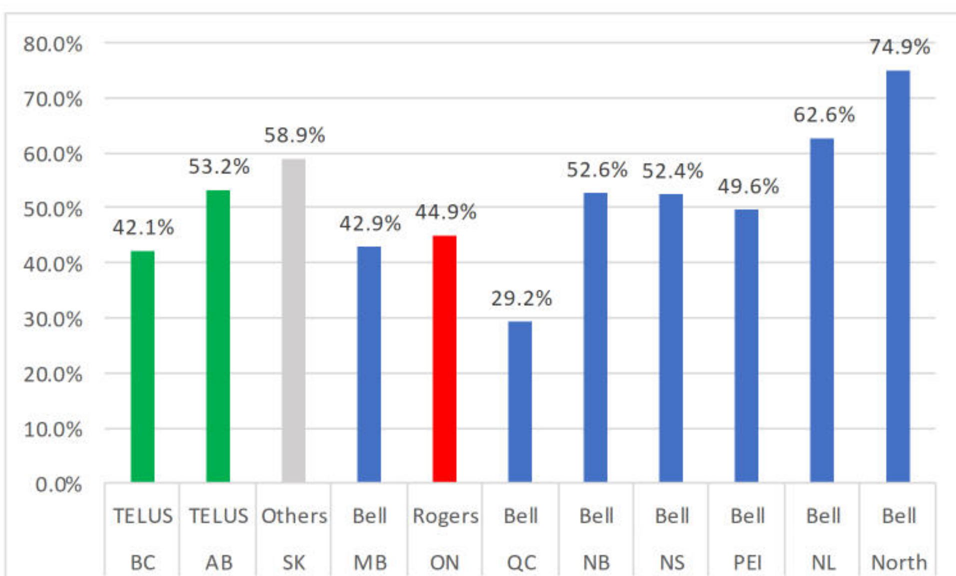
e. Tbaytel, formerly Thunder Bay Telephone Company, supplies wireline and Wireless Services in Thunder Bay, Ontario;

f. Xplore Mobile, operates in parts of Manitoba; and

g. Iristel, operating in the northern territories including Nunavut, Northwest Territories, and the Yukon.

32. Figure 2 shows the market share by subscribers of the largest carrier in each Canadian province for 2020. It indicates that Bell is particularly strong in the North, Manitoba and the Atlantic provinces, whereas TELUS is strong in the western provinces of Alberta and British Columbia, and Rogers is strong in Ontario. In Saskatchewan, on the other hand, SaskTel, a regional wireless carrier and the wireline incumbent in that province, has the largest market share.

Figure 2 – Market Share of the Largest Carrier by Province, 2020



33. The market share patterns in each Province and the North correlate to the historical origins of each of the National Carriers, and have been consistent over many years

with the exception of the growth of Shaw in Alberta, British Columbia and Ontario; the growth of Videotron in Quebec; and the acquisition of MTS by Bell.

34. In certain cities such as greater Toronto ("GTA") and greater Vancouver ("GVA"), the combined market share of a merged Rogers-Shaw would exceed [redacted] (see Figure 3).

Figure 3 – Shares of Wireless Services Providers by Region, as of June 30, 2020

Region	Bell	Rogers	TELUS	Quebecor	Shaw	Others	Rogers/Shaw
National	[redacted]						
BC							
GVA							
AB							
Calgary							
ON							
GTA							

35. Shaw has been a growing competitive force, winning a significant share of subscribers. Since Shaw acquired Wind in 2016, it has increased its wireless subscribers by 101% compared to a 9% increase over the same period for the National Carriers.

C. Canadians Have Experienced High Prices, Low Data Usage

36. In 2021, the CRTC found that Wireless Services prices were higher in Canada than in other comparable jurisdictions, that factors such as network costs or network quality do not explain the price differentials and that it is likely that insufficient competition in Canada contributes to higher prices in comparison to other countries.

37. Wireless Services data usage in Canada has similarly been found to be among the lowest on a per subscriber basis in the world. This pent-up demand for access to wireless data, a function of the high data prices and overage charges offered by the National Carriers, was addressed by Shaw's innovative service offerings described below, which made available liberalized data terms and stimulated such competitive benefits as the introduction of unlimited data plans in Canada.

D. Barriers to Entry are High

38. Barriers to entry faced by a prospective Wireless Services provider are high. These barriers include, among other things, access to radio spectrum, negotiating access to the networks of established carriers, significant sunk costs such as investments in infrastructure, economies of scale and scope, and client acquisition costs and delays.

39. First, a new entrant must acquire sufficient (and appropriate) radio spectrum over which it can transmit its wireless signals. Because spectrum is limited, the government allocates only certain bands for mobile wireless services, and it limits spectrum licenses to specific geographic areas. Spectrum auctions only occur periodically. Any new entrant seeking to provide Wireless Services must either obtain a spectrum license from the government (i.e. through auction) or purchase a license from an existing spectrum holder after obtaining approval from ISED. These steps involve delay and significant uncertainty.

40. In addition to obtaining spectrum, a carrier also needs to build a network in the service area within which it has a license, a process which takes considerable time and involves significant risk. The essential network investments include building wireless towers equipped with radio transmitters and antennae and connecting those towers to mobile wireless switches using fiber or microwave.

41. Because no carrier has a network that provides truly ubiquitous coverage in Canada, carriers also enter into wholesale roaming arrangements (which are mandated by the CRTC) with other carriers so that their customers can continue to use their phones even when travelling outside the range of the facilities owned by their carrier. Other essential contractual arrangements include those affording access to international networks.

42. Other steps which delay or limit entry are the need to purchase computer systems and to construct databases to handle customer information, telephone portability issues, billing, and other back-office functions, and to hire and to train support, sales

and marketing personnel. An entrant must also develop a system of retail distributors to sell its services and handsets as well as invest in advertising and other marketing activities to develop a brand accepted and trusted by consumers.

43. As a result of the costs, time delays and difficulties of entering the markets for Wireless Services, barriers to entry are high.

44. To serve business customers, additional barriers exist such as multi-line billing capabilities, reporting requirements, analytics, and competitive international roaming agreements.

45. To replace the competition that would be lost from the elimination of Shaw as a strong regional competitor in the markets in which it operates, a new entrant would need to have a portfolio of spectrum similar to that possessed by Shaw, the significant investments and other elements noted above as well as an established brand. Such entry is unlikely to occur in a sufficiently timely fashion to restrain the exercise of increased market power Rogers would enjoy from the Proposed Transaction.

46. All significant suppliers of Wireless Services (in terms of market share) who remain in operation in Canada are also suppliers of wireline services such as internet, television and home phone. In their wireline operating areas, providers typically offer service plans that bundle Wireless Services with wireline services. Barriers to expansion are lower for carriers which operate a pre-existing wireline network in that geographic area as a result of:

   a. brand recognition and the ability to cross-sell wireless products to pre-existing wireline customers;

   b. reduced churn rates associated with bundled accounts; and

   c. reduced fixed and operating costs.

47. While the National Carriers have in some limited circumstances provided wholesale services to enable certain other companies to provide Wireless Services as MVNOs

under operating constraints they specify, a competitively effective wholesale market has not developed in Canada. Where MVNOs provide services, their ability to compete is significantly constrained by the incentive of the National Carriers not to undercut their own profitability.

48. To the extent they operate, MNVOs are confined to niche markets and attract few customers. Regulatory rules governing MVNOs are under revision and there is considerable uncertainty surrounding them.

49. Significant MVNO entry is not likely in a time period or on a scale that is likely to constrain the likely increase in market power attributable to the Proposed Transaction. While the National Carriers are building out their 5G networks, an MVNO entrant would be starting from scratch, and would remain beholden to National Carriers for network access for years, face significant cost disadvantages, and be unable to compete effectively for bundled subscribers.

V. THE PROPOSED TRANSACTION IS LIKELY TO SUBSTANTIALLY PREVENT OR LESSEN COMPETITION IN WIRELESS AND BUSINESS SERVICES IN B.C., ALBERTA AND ONTARIO

A. The Relevant Markets

a. Product Market

50. The relevant product markets for assessing the effects of the Proposed Transaction are the provision of Wireless Services:

   a. to consumers other than business customers (referred to as Wireless Services, as defined above); and

   b. to business customers (“Business Services”).

51. There are no close substitutes for Wireless Services or Business Services.

52. Business Services customers are a distinct set of business and government customers who purchase multiple mobile lines and devices. These customers have

distinct needs and seek distinct features and terms and conditions such as data allocations that are pooled amongst a large number of mobile phone lines, affordable international roaming, and multi-line reporting and billing.

b. Geographic Market

53. The relevant geographic markets for assessing the effects of the Proposed Transaction on Wireless Services are each of the provinces of B.C., Alberta and Ontario.

54. Because most customers use Wireless Services at and near their workplaces and homes, and in areas where they travel frequently, customers typically purchase services from providers that offer and market services where they live, work, and travel on a regular basis. Furthermore, a Wireless Services provider can only sell to customers living within its network coverage area, because CRTC regulations prohibit customers from permanently roaming on another service provider's network. Practically speaking, these factors mean that an individual consumer's wireless options are limited to those offered by companies which operate a network in the geographic area where that consumer lives.

55. Rogers and Shaw both offer Wireless Services throughout Alberta, British Columbia and Ontario. Bell and Telus also operate a Wireless Services network in those provinces. Videotron operates a network in the Ottawa-Gatineau area.

56. While wireless carriers offer province-wide prices on their websites, they also offer promotions for Wireless Services alone or bundled with Wireline Services which can be targeted at a group of provinces, a single province, a city, or even to specific outlets in certain shopping malls. As a result, competitive activity can vary in areas as narrow as a city or local area.

57. Wireless Services markets however can be assessed provincially because the competitive dynamics are generally similar across a province.

58. The relevant geographic markets for assessing the effects of the Proposed Transaction on Business Services are also each of the provinces of B.C., Alberta and Ontario. There are certain regional competitors and other differences in the competitive conditions in different provinces. The same permanent roaming restrictions that apply to Wireless Services apply to Business Services, resulting in the same list of competitors namely, the National Carriers in all regions except Ottawa-Gatineau, where Videotron is also a competitor.

B. Prevention or Lessening of Competition

a. Prevention or Lessening of Competition: Eliminating a Direct, Disruptive and Growing Competitor

59. Shaw has been a persistent disruptive force in Wireless Services and a vigorous and effective competitor. Shaw – a self described “disruptor” – has attracted customers through aggressive price competition, bigger data allowances than those available from the National Carriers, and service innovations such as the elimination of data overage fees. It has employed bundling by offering its existing Shaw wireline customer base Wireless Services at low prices. Shaw was poised to continue this pattern of disruption with plans to enter new areas, fill coverage gaps on major roadways, launch 5G, and expand into Business Services.

60. Prior to Shaw’s acquisition of Wind Mobile, Wind experienced a difficult time expanding its customer base after its entry in 2008.

61. Shaw acquired Wind in 2016 and began investing heavily to improve network quality and product offerings, culminating in obtaining access to the iPhone in advance of its launch of “Big Gig” plans in 2017. These plans consisted of a large block of data for a reasonable price, with no data overage fees. Since then, Shaw has placed continued competitive pressure on the National Carriers.

62. With its Big Gig promotion in 2017, Shaw’s Freedom Mobile brand increased its market share substantially.

63. Shaw has been a force of innovation and dynamic competition. It has been responsible for numerous “firsts” in the relevant Wireless Services markets, such as being the first carrier to eliminate overage fees, the first carrier to offer devices for free on term contracts, the first carrier to offer Wi-Fi offloading (access to numerous locations for free Wi-Fi by its customers), and the first and only carrier to offer $0 phone plans with internet bundles.

64. Shaw’s wireline assets have enhanced its ability to build and maintain a strong customer base through cross selling and bundling opportunities and the ability to leverage its established brand. Its wireline assets have also reduced the cost and time associated with building and operating its wireless network.

65. The National Carriers have responded to Shaw’s new plan offerings and low pricing in numerous ways, including by offering enhanced plans and promotions and targeting customers lost from Shaw’s competitive behaviour.

66. Rogers has felt the competitive pressure exerted by Shaw. For example, Rogers launched unlimited data plans in response to competitive pressure from Shaw. Such plans offered customers Wireless Services for a fixed monthly fee while eliminating overage charges for data consumption.

67. The Proposed Transaction will eliminate head-to-head competition between Rogers and Shaw. Before the merger, significant substitution took place between Rogers and Shaw, with customers frequently leaving one company to obtain better deals with the other. This direct competition is shown in porting (switching between carrier) data that discloses the comparatively higher level of switching between Rogers and Shaw compared to levels of switching between other firms. The two firms have frequently targeted their marketing activities at one another.

68. The Proposed Transaction will also reduce product differentiation. Shaw, through its Freedom brand, has provided a low-priced option in the market. Shaw Mobile has likewise provided an innovative and attractively priced bundle of services to consumers in Alberta and British Columbia. The merged entity will lack the

incentives possessed by Shaw to offer each of these brands as distinctive competitive offerings because they cannibalize Rogers' high-margin sales.

69. The removal of Shaw as a competitor will result in the loss of the competitive pressure it has placed on the market, resulting in a likely substantial lessening of both price and non-price competition.

70. Since the Proposed Transaction was announced, competition between Rogers and Shaw has already been lessened. Shaw has reduced marketing and promotional activity and reduced the investment necessary to continue to compete aggressively. The result has been a loss of customers in favour of Rogers. This reduction in competition will only increase if the Proposed Transaction is permitted.

b. Future Wireless Services Competition will be Prevented by the Proposed Transaction

71. Prior to the merger announcement, Shaw showed no signs of slowing competitively. Relying on its strategy to "disrupt the market", its significantly improved LTE network, and acquisition of 600 MHz spectrum in 2019, Shaw was poised to make a 5G network announcement and had projected to grow its market share within the next several years.

72. Shaw's presence as a facilities-based competitor in the 5G market would provide a spur to adoption and expansion of use of this new technology.

73. Shaw also had expansion and network improvements planned. This expansion would have led to increased competition with the National Carriers, both within and outside Shaw's current geographic markets.

c. Remaining Competition Will not Constrain Post-Merger Market Power

74. The other National Carriers, Bell and Telus, will not effectively constrain Rogers' increased post-merger market power.

75. While the other National Carriers operate in Ontario, B.C. and Alberta, they have not historically played the vigorous and disruptive competitive role that Shaw has played in those markets. This is because, for example, when the other National Carriers are deciding whether to undertake promotional activity, they must weigh the benefit of gaining a new customer against the risk that their promotion will also reduce the prices they can charge their pre-existing base of customers or that retaliation by other National Carriers will result in switching and loss of customers.

76. Before Shaw's "Big Gig" promotion forced the National Carriers to compete to retain their customers, prices were increasing year-over-year. They have since decreased in terms of price per unit of data purchased.

77. Shaw has different competitive incentives from those of the National Carriers. Given Shaw's smaller market share, the relative risk to Shaw of its competitive initiatives reducing the prices of its existing base of customers is lower than the upside from market share gains from the larger portion of the market possessed by rivals. If Shaw is eliminated as a competitive force, neither Bell, Telus nor Rogers are therefore likely to replace its competitive impact and presence.

78. These dynamics mean that the stable, high priced competitive environment that was in place prior to Shaw's Big Gig initiative in 2017 is likely to return if the merger is permitted.

d. Increased Likelihood of Coordinated Behaviour

79. Coordination refers to non-competitive behaviour by a group of firms, such as parallel or follow-the-leader conduct, that is profitable for each firm due to the accommodating reactions of the other firms in the group. Markets for Wireless Services in Canada are highly susceptible to coordination.

80. The relevant markets for Wireless Services are highly concentrated. The four-firm concentration ratio in every region of Canada except Ottawa is virtually 100%, and even in Ottawa it is very high at [redacted] Three-firm concentration ratios are also very

high, with the National Carriers accounting for approximately 87% of the total number of subscribers nationally.

81. The National Carriers are roughly symmetric in their national market shares. Each is relatively stronger in some provinces and weaker in others. These shares have generally been stable for years.

82. The supply of Wireless Services involves a large number of small-sized transactions. The wireless carriers, particularly the National Carriers, generally offer similar, though not identical, products, plans and bundles. Trends in cost and demand are relatively stable and well known among these players at this point in the industry's evolution.

83. Pricing is transparent to wireless carriers and especially the National Carriers who actively monitor their competitors' plans, prices and promotions.

84. National Carriers can and do signal their future pricing intentions by such tactics as using promotional pricing with pre-specified end dates, or by publicly announcing their future pricing. They sometimes interpret price movements as signals about competitor intentions and react with their own price signals meant to communicate their intention to accede to a price increase, or to punish a competitor for lowering its price.

85. National Carriers each recognize that they mutually benefit when they enjoy a period without vigorous competition. They often refer to the need to maintain "price discipline" and to avoid "irrational pricing". As a result, there is a history of parallel or coordinated behaviour in this industry.

86. The threat of retaliation from competitors is a significant factor in pricing decisions by the National Carriers. Wireless Services are a significant source of revenue for the National Carriers, who compete with each other across many product and geographic markets. Multi-market exposure among the National Carriers is significant, and encompasses a number of geographies and business lines at the retail level. This multi-market exposure leads them to weigh the risk of a national

competitor retaliating in not only the same areas in which a promotion is offered, but also in other areas where they operate.

87. As referred to above in respect of remaining competition, the risk that lowering prices or enhancing offers will re-price their existing customer base or result in a loss of customers due to their switching to competitors also contributes to the likelihood of coordination by the National Carriers. It discourages both the likelihood and scale of competitive initiatives and responses.

88. The following additional factors mean that there would be a substantial increase in the likelihood of successful coordination post-merger:

   a. consumers of Wireless Services lack buyer-side market power;

   b. there are high barriers to entry and expansion;

   c. there will be a substantial increase in concentration that would result from this merger;

   d. there will be an increase in cost symmetry among the National Carriers;

   e. underlying service costs of competitors are generally well known to these players;

   f. the number of competitors in Shaw's service area will reduce from four to three, facilitating coordination; and

   g. the Proposed Transaction will eliminate a maverick competitor.

89. With the respect the last factor above, Shaw has a relatively smaller customer base and therefore different incentives than the National Carriers. Before the parties announced their proposed merger, Shaw positioned itself as a disruptor of coordination, driving down prices and fostering service enhancements such as higher plan limits. The Proposed Transaction is likely to lead to enhanced

anticompetitive coordination by removing this highly disruptive player from the market.

90. In summary, given the foregoing factors, the Proposed Transaction is likely to prevent or lessen competition substantially in the relevant markets by increasing the likelihood of coordinated behaviour post-merger.

C. Prevention of Competition in Business Services

91. Prior to the announcement of the Proposed Transaction, Shaw had planned to enter the Business Services market. The Proposed Transaction has prevented, or is likely to prevent, Shaw from entering, expanding and becoming a vigorous and effective competitor in that market.

92. Shaw was a poised or emerging competitor in that market. [redacted] By marketing to that base using such approaches as cross-selling and bundling of wireline and wireless services, Shaw would have likely played a disruptive competitive role in this market.

93. The Proposed Transaction prevents or is likely to prevent competition substantially by eliminating Shaw as a competitive threat and participant in the Business Services markets in Ontario, B.C. and Alberta.

D. The Parties' Proposed Divestiture(s) Fail to Remedy the Substantial Lessening or Prevention of Competition Resulting from the Proposed Transaction

94. In order to address competition concerns in the market for Wireless Services, Rogers and Shaw have proposed certain divestitures. These exclude certain assets and interests, including assets Shaw has used to provide Wireless Services and/or wireless subscribers.

95. The proposed divestitures will not eliminate the substantial lessening or prevention of competition resulting from the Proposed Transaction ("SLPC"). Among other things, with the creation by divestiture of this new entity ("New Freedom"):

a. the proposed new owners are likely to provide less effective financial, managerial, technical or other support for the Wireless Services business;

b. the proposed divestitures do not provide the assets necessary to effectively replicate the competitive presence of Freedom Mobile and Shaw Mobile in order to eliminate the SLPC; and

c. the other Wireless Services providers, including Rogers, are not likely to compete with the same vigour as they would have but for the Proposed Transaction, given the pre-merger presence of Freedom and Shaw Mobile in the market.

96. Separating Freedom Mobile from Shaw will reduce New Freedom's competitiveness. Among other things:

a. the reduction in scale of Freedom Mobile's operations will limit its ability to invest in and expand its network, and result in slower deployment of 5G;

b. the separation of Freedom Mobile from the Shaw network infrastructure on which it relies will reduce its ability, for example, to offer bundled services by cross-subsidizing and cross-marketing between its product lines with promotions and discounts;

c. the separation of Freedom from Shaw's integrated network severs its ability to offer customers access to more than 450,000 "Go Wi-Fi" hotspots. Losing these hotspots would result in inferior network coverage by Freedom Mobile as well as increased costs to provide the same level of service. Their loss would also increase costs and hurdles to effect future 5G deployment; and

d. removing New Freedom's products from Shaw's retail locations and distribution would weaken New Freedom's retail network.

97. New Freedom is unlikely to have adequate access to the devices, network equipment and spectrum it needs to successfully operate and expand its wireless business.

98. New Freedom will face substantially greater hurdles to expand its network and deploy a 5G network than would have been the case for Shaw but for the Proposed Transaction. [redacted] Since the announcement of the Proposed Transaction, Shaw's investment in its network has declined and it did not acquire 5G-critical 3500 MHz spectrum, placing New Freedom in a more disadvantageous position for future expansion.

99. These challenges are heightened by New Freedom's loss of access to Shaw's network, which provides support for small cells and connectivity for the radio access network. As a result, New Freedom will require the infusion of substantially greater investment in order to successfully deploy a 5G network compared to that required by Shaw in the absence of the merger.

100. The divestitures proposed by Rogers and Shaw [redacted]

101. New Freedom will be unable to replace competition from Shaw Mobile in Alberta and British Columbia. The majority of Shaw Mobile customers are currently bundled customers, who tend to have a lower churn rate and a higher expected lifetime value than customers who only subscribe to a single service.

102. New Freedom would no longer have the same level of access to Shaw's wireline assets in Alberta and British Columbia, and would therefore be unable to provide bundled services, or to provide such bundles as competitively. This will limit New Freedom's ability to offer discounted bundled wireless plans and attract new

customers. Furthermore, it is unlikely that New Freedom will be able effectively to maintain the bundled offers to divested customers and therefore retain them. This will likely lead to higher customer churn and lower customer lifetime value for New Freedom, undermining its ability to invest in its network in the future.

103. Following the Proposed Transaction, Wireless Services providers, including Rogers, are unlikely to compete with substantially similar vigour as they would have but for the Proposed Transaction. Shaw, with its regional base as an established wireline service provider in Western Canada with an integrated Wireless Services business, was a maverick competitor with the ability and incentive to grow its business and gain market share. It had an incentive to offer aggressive wireless discounts to its existing base of internet subscribers with a lower wireless re-price risk in those markets. Post-transaction, Rogers would not share that incentive given its relatively high share of the Wireless Services market and greater risk of re-pricing its existing base of subscribers.

104. The divestitures proposed by Rogers and Shaw fail to substantially replicate this disruptive incentive and therefore the benefit of Shaw's competition brought to consumers in the relevant markets.

VI. RELIEF SOUGHT

105. The Commissioner therefore seeks the relief set out above.

DATED AT OTTAWA, ONTARIO, this 8th day of May, 2022.

Original signed by Matthew Boswell

Matthew Boswell
Commissioner of Competition
Competition Bureau
Place du Portage, Phase I
50 Victoria Street
Gatineau, QC K1A OC9

Schedule "A"

CONCISE STATEMENT OF ECONOMIC THEORY

WIRELESS SERVICES

1. The Respondents each provide Wireless Services in British Columbia, Alberta, and Ontario. Prior to the announcement of the Proposed Transaction, Shaw had planned to enter the Business Services market, which Rogers currently serves.

2. Wireless Services and Business Services are the relevant product markets.

3. The relevant Wireless Services and Business Services geographic markets are no broader than each of British Columbia, Alberta, and Ontario. Narrower areas may constitute relevant geographic markets for Wireless Services and Business Services and some competitive activity is local; however, the competitive dynamics are generally similar within a province. Competition can be analyzed at a provincial level in general.

4. Rogers, Bell, and TELUS provide wireless services across Canada and collectively account for almost 90% of national industry revenues. The National Carriers have historically dominated the provision of wireless services in most parts of Canada, each with roughly a one third share of national revenues. While the National Carriers have traditionally had similar shares of national revenues, each has had historic 'home markets' with greater shares. For example, Rogers is particularly prevalent in Toronto.

5. In some parts of Canada, the incumbent telephone company is also an incumbent provider of Wireless Services. Examples include SaskTel in Saskatchewan and Tbaytel in North Western Ontario. These carriers have a high share in their service area but do not account for a large share of national revenues.

6. Beginning in 2008, regulatory authorities have set aside spectrum for bidders with less than a 10% share of national wireless subscribers. The CRTC has also implemented policy measures to protect consumers and promote competition. Even

with such policy action, effective entry has been challenging and the National Carriers have maintained their high shares. Only recently has their share of national revenues dipped below 90%.

7. Shaw entered the wireless market in 2016 by acquiring a carrier that entered in 2008 and, following substantial investments, began to increase its share of new subscriber additions. Today, Shaw serves over 2 million subscribers and Rogers and Shaw are each other's closest competitor as measured by the number of subscribers won and lost from each carrier. But for the Proposed Transaction, Shaw would likely continue growing in competitive significance. Shaw's likely competitive growth includes expanding and upgrading its network, including to 5G.

8. A merger may harm competition in two ways: through unilateral effects and/or through coordinated effects.

9. Shaw and Rogers are significant head-to-head competitors of Wireless Services and, but for the Proposed Transaction, would be significant head-to-head competitors of Business Services. Each company unilaterally constrains the ability of the other to raise prices and otherwise exercise market power. Following the Proposed Transaction, that constraint would be lost, and Rogers would exercise increased market power, including charging customers higher prices for Wireless Services and Business Services in British Columbia, Alberta, and Ontario. Rogers may also adversely change the terms of its provision of Wireless Services and Business Services, such as by reducing data allowances in mobile plans. This exercise of market power (and reference to price changes herein) may include other adverse changes to the quality or service offerings for the product.

10. Rogers has [redacted] following closure of the Proposed Transaction. If it does so, Rogers would find it profitable to unilaterally increase its prices following the Proposed Transaction. This is because some of the sales that it would have lost had Shaw Mobile and Freedom Mobile still been available options would instead be retained by Rogers. This sales retention makes increasing prices profitable following the

Proposed Transaction when it would not have been profitable prior to the Proposed Transaction. In addition, the loss of brand choice is itself a significant anticompetitive effect.

11. [redacted] then Rogers would find it profitable to unilaterally increase their prices on each of their brands following the Proposed Transaction because some of the sales lost by each brand in response to a price increase would be diverted to its other brands. This sales recapture by its additional own brands makes increasing prices profitable following the Proposed Transaction when it would not have been profitable prior to the Proposed Transaction.

12. This incentive is significant because of the high diversion between Rogers and Shaw and because of the high incremental margins each firm earns. The Respondents have the unilateral incentive and ability to raise prices by a material amount, and this is likely to lead to a material overall industry price increase.

13. In addition, greater coordination is more likely if the merger is permitted. Coordination refers to the strategic behaviour (such as in regard to pricing) of a group of firms that is profitable for each firm because of each firm's accommodating reactions to the conduct of the others. Absent the merger, the National Carriers are better positioned to take advantage of mutually beneficial terms of coordination, monitor and detect deviations from coordinated behaviour, and effectively punish deviations, without the disruption of a competitor like Shaw. In particular:

    a. The National Carriers recognize mutually beneficial terms of coordination due to their symmetries. Each National Carrier has a roughly equal share of national revenues. However, each also has certain areas they consider to be their home markets, in which they possess a substantial share of subscribers. While the National Carriers could benefit from initiating increased competition outside these markets, they risk retaliation in their home markets if they were to do so. This renders them less likely to seek out competition outside their home markets;

b. The National Carriers are able to monitor and detect deviations from coordinated behaviour. The supply of Wireless Services and Business Services involves a large number of small transactions and the National Carriers can monitor customer wins and losses daily. The National Carriers monitor both “above the line” (publicly visible), and “below the line” (not broadly publicised) pricing. Moreover, industry trends are well known to the National Carriers, allowing them to distinguish between changes in product offerings due to changes in demand or supply conditions compared to changes in product offerings due to changes in competition.

c. The National Carriers are able to effectively punish deviations and signal a return to coordination. They may signal their future pricing intentions by using promotional pricing with prespecified end dates and making public announcements of their future pricing. National Carriers can react to such initiatives by communicating their intent to match a price change or by punishing a deviation from coordination. National Carriers fear retaliation if they compete too vigorously and win too many subscribers at the expense of another National Carrier.

14. The Proposed Transaction would eliminate a maverick competitor and permit a return to enhanced coordination.

15. Shaw is a disruptive entrant into an otherwise comfortable oligopoly. In addition to changing the unilateral incentives of firms to raise prices, the Proposed Transaction also threatens to change the nature of competition between the remaining suppliers in favour of greater coordination. As a capable entrant, Shaw is more strongly incented to gain subscribers than the National Carriers, even at the potential cost of diminishing margins for the whole market.

16. Shaw has made large investments which allow it to offer sufficiently attractive products to disrupt coordination among the National Carriers. But for the Proposed Transaction, it would continue to make such investments. The National Carriers have been, and but for the Proposed Transaction would continue to be, forced to

respond to Shaw's disruptive entry by introducing better offerings themselves, lest they lose too many subscribers to Shaw.

17. Enhanced coordination can have a significant impact on market outcomes. If the industry were to coordinate or coordinate more effectively following the Proposed Transaction, market prices would increase even more than predicted under an assumption of unilateral competition.

18. Shaw's competitive impact goes beyond lowering prices. Shaw has greatly improved data availability to consumers of Wireless Services. Shaw has also played an important role in introducing innovative service offerings, especially those that leverage its wireline assets, such as Wi-Fi hotspots. [redacted] Shaw was well positioned to play a disruptive role in Business Services as well, [redacted] and other competitive tactics to gain market share.

19. Entry, expansion, or repositioning by competitors is unlikely to occur in a timely and sufficient manner to prevent the maintained and enhanced market power created by the Proposed Transaction. A new carrier would face many challenges entering the territory served by Shaw, the most obvious is access to sufficient spectrum to operate a network. Even if spectrum set asides continue there is not a timely path for a new entrant to acquire sufficient spectrum at auction. Additionally, existing spectrum holders are unlikely to sell an adequate mix of spectrum to an entrant.

20. The remaining National Carriers will not effectively constrain Rogers' increased post-merger market power. On the contrary, they will benefit from it. The National Carriers' incentives to compete vigorously are also diminished by the high margins they earn on their large installed base of customers. Vigorous competition risks cannibalizing those sales, which would be costly because each such sale is lucrative and there are many of them.

21. Therefore, the Proposed Transaction will likely lead to a substantial lessening and prevention of competition in Wireless Services and a substantial prevention of competition in Business Services.

22. The divestitures Rogers and Shaw propose fail to eliminate the substantial lessening and prevention of competition resulting from the Proposed Transaction.

TAB 3

THE COMPETITION TRIBUNAL

IN THE MATTER OF the *Competition Act*, R.S.C. 1985, c. C-34;

AND IN THE MATTER OF the proposed acquisition by Rogers Communications Inc. of Shaw Communications Inc.;

AND IN THE MATTER OF an application by the Commissioner of Competition for one or more orders pursuant to section 92 of the *Competition Act*.

B E T W E E N:

COMMISSIONER OF COMPETITION

Applicant

- and -

ROGERS COMMUNICATIONS INC. AND SHAW COMMUNICATIONS INC.

Respondents

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OVERVIEW

1. Videotron Ltd. moves for leave to intervene in these proceedings. Its intervention should be granted because Videotron meets the four-part test under s. 9(3) of the *Competition Tribunal Act*.

2. Videotron's intervention relates to ***a matter squarely within the Tribunal's mandate***: whether Videotron's proposed acquisition of the Freedom Mobile business (the "**Divestiture**") will eliminate or sufficiently reduce any substantial lessening or prevention of competition that may arise from the proposed acquisition of Shaw Communications Inc. ("**Shaw**") by Rogers Communications Inc. ("**Rogers**") (the "**Proposed Transaction**").

3. Videotron is ***directly affected*** by the Tribunal's consideration of the proposed Divestiture. If the Tribunal finds that the Divestiture does not eliminate or sufficiently remedy any substantial lessening or prevention of competition, Videotron will not be able to complete what it considers to be a transformational transaction for itself and the Canadian wireless industry.

4. Videotron's intervention is ***relevant to specific issues*** raised by the Commissioner of Competition (the "**Commissioner**"), namely, whether the Divestiture will eliminate or sufficiently reduce any substantial lessening or prevention of competition caused by the Proposed Transaction.

5. Videotron brings a ***unique and distinct perspective***. No other party can provide the Tribunal with the direct, first-hand evidence of Videotron's operational history and experience; what assets and other rights Videotron requires to adequately compete in British Columbia, Alberta and Ontario; what plans Videotron has to immediately and effectively compete upon completing the Divestiture; and what effect Videotron's entry will have on competition.

6. If Videotron is granted leave to intervene, it seeks a confidentiality order, on terms to be discussed with the parties and agreed upon by the Tribunal, to ensure it is able to properly participate in the proceeding.

FACTS

A. Videotron

7. Videotron is an integrated telecommunications company based in Québec. It is an indirect subsidiary of Quebecor Inc. ("**Quebecor**"), which is the ultimate parent holding company for the Quebecor group of companies.[1]

8. As well as wireline services, OTT video services and business telecommunications services, Videotron offers wireless services throughout most population centers in Québec, as well as in Ottawa and certain other parts of Eastern Ontario.[2]

9. Videotron launched its first wireless offering as a mobile virtual network operator in 2006.[3] In 2010, Videotron launched wireless service on its own facilities-based network, offering 3G HSPA service in Montréal and Quebec City.[4] At the same time, Videotron announced aggressive pricing options designed to grow its subscriber base. Since then, Videotron has invested in and expanded its wireless network, most recently launching 5G service in late 2020.[5]

10. Videotron had 1,626,400 prepaid and postpaid subscribers in Québec and Eastern Ontario as of March 31, 2022. Videotron offers wireless services through two brands – Videotron and

[1] Affidavit of Jean-Francois Lescadres, sworn July 7, 2022 [**Lescadres Affidavit**], para 2.
[2] Lescadres Affidavit, paras 3 and 6.
[3] Lescadres Affidavit, para 7.
[4] Lescadres Affidavit, para 8.
[5] Lescadres Affidavit, para 9.

Fizz. The Videotron brand is Videotron’s main wireless brand; Fizz is positioned as a “flanker” or discount brand. Fizz is an “all digital” brand that is sold exclusively online.[6]

11. Videotron believes its growth in Québec since it launched its mobile wireless business in 2006 is the result of its aggressive pricing and its innovative approach, such as its introduction of Fizz as the world's first entirely digital mobile wireless brand.[7]

B. The Divestiture

12. On March 15, 2021, Rogers and Shaw announced the Proposed Transaction.[8]

13. On May 9, 2022, the Commissioner filed an application under s. 92 of the *Competition Act* seeking an order directing Rogers and Shaw not to proceed with the Proposed Transaction as well as seeking other related or alternative relief (the "**Application**").[9]

14. On June 17, 2022, Rogers, Shaw, Shaw Telecom Inc. and Quebecor entered into a Letter Agreement and Term Sheet for Quebecor (through Videotron) to acquire all of the issued and outstanding shares of Freedom Mobile Inc. ("**Freedom**"), along with certain complementary assets.[10]

15. The Divestiture provides for (i) the transfer of all Freedom assets constituting Freedom's wireless business, as well as certain other assets, (ii) certain transitional services from Rogers and Shaw, and (iii) certain ancillary supply agreements.[11]

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[6] Lescadres Affidavit, para 12.
[7] Lescadres Affidavit, para 13.
[8] Lescadres Affidavit, para 14.
[9] Lescadres Affidavit, para 15.
[10] Lescadres Affidavit, para 16.
[11] Lescadres Affidavit, para 17.

C. The Commissioner Takes the Position that the Divestiture may not Remedy Any Substantial Lessening or Prevention of Competition

16. At the request of the Commissioner's counsel, representatives of Videotron met with representatives of the Commissioner on June 30, 2022. Quebecor's President and CEO, along with other representatives of Videotron and Quebecor, described the Divestiture, Videotron's rationale for the Divestiture, including certain specific elements of the Divestiture, and Videotron's plans for its future competition should it complete the Divestiture.[12]

17. On July 4 and 5, 2022, representatives of Videotron attended a mediation with representatives of Rogers, Shaw and the Commissioner. Notwithstanding Videotron's meeting with the Commissioner's representatives on June 30 regarding the Divestiture, the mediation ended without a settlement of the Application.[13]

D. Videotron's Proposed Intervention

18. Videotron seeks to provide evidence and its perspective concerning the following topics which it believes are critical to evaluating the sufficiency of the Divestiture:

(a) Videotron's operational abilities including its history as an effective and disruptive competitor in Québec;

(b) whether the Divestiture provides Videotron with sufficient assets to compete effectively in Ontario, Alberta and British Columbia;

(c) whether the Divestiture enables Videotron to operate independently of Rogers;

[12] Lescadres Affidavit, para 26.
[13] Lescadres Affidavit, para 27.

(d) whether the Divestiture will result in any efficiencies;

(e) Videotron's plans regarding entry, pricing, bundling, and competition; and

(f) the effect the Divestiture and Videotron's plans will have on competition in the Canadian wireless industry.[14]

19. Videotron asks to participate in the Application in the following ways to the extent that these relate to the topics in relation to which Videotron seeks leave to intervene:

(a) to observe but not otherwise participate in any oral discoveries;

(b) to review any discovery transcripts and access any discoverable documents of the parties;

(c) to attend, file materials and make representations at motions, case conferences or scheduling conferences, to the extent they affect Videotron's participation in the proceeding;

(d) to participate in and file materials for any mediation;

(e) to file and receive fact and expert evidence for and at the hearing of the Application;

(f) to cross-examine witnesses at the hearing of the Application;

[14] Lescadres Affidavit, para 22.

(g) to make written and oral arguments, statements or submissions for and at the hearing of the Application; and

(h) in such further and other manner as Videotron may request and the Tribunal may grant.[15]

20. Videotron will use its best efforts not to repeat the evidence or questions of any party.[16]

ISSUES

21. There are two issues on this motion:

(a) whether Videotron should be granted leave to intervene; and

(b) if Videotron is granted leave to intervene, whether the Confidentiality Order should be amended to permit it to properly participate in these proceedings.

SUBMISSIONS

22. Section 9(3) of the *Competition Tribunal Act* provides that "[a]ny person may, with leave of the Tribunal, intervene in any proceedings before the Tribunal to make representations relevant to those proceedings in respect of any matter that affects that person."

23. A person seeking leave to intervene under s. 9(3) must meet a four-part test:

(a) the matter alleged to affect the person seeking leave to intervene must be legitimately within the scope of the Tribunal's consideration or must be a matter sufficiently relevant to the Tribunal's mandate;

[15] Lescadres Affidavit, para 24.
[16] Lescadres Affidavit, para 25.

(b) the person seeking leave to intervene must be directly affected;

(c) all representations made by a person seeking leave to intervene must be relevant to an issue specifically raised by the Commissioner; and

(d) the person seeking leave to intervene must bring to the Tribunal a unique and distinct perspective that will assist the Tribunal in deciding the issues before it.[17]

24. Videotron meets this test.

A. The Issue is Within the Tribunal's Mandate

25. Videotron's intervention relates to a matter squarely within the Tribunal's mandate: whether the Divestiture will eliminate or sufficiently reduce any substantial lessening or prevention of competition that may arise from the Proposed Transaction.

26. Viewed more granularly, the specific topics on which Videotron proposes to intervene – pricing, competitive vigour, efficiencies, and competitive effects – also fall squarely within the Tribunal's mandate and core competencies.

B. Videotron is Directly Affected

27. The Tribunal has consistently held that a proposed divestiture buyer is directly affected by proceedings under s. 92.[18]

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[17] *The Commissioner of Competition v HarperCollins Publishers LLC and HarperCollins Canada Limited*, 2017 Comp Trib 5 at para 8.

[18] *Washington v Director of Investigation and Research*, 1998 CanLII 4759 (CT) [*Washington*] and *Commissioner of Competition v Trilogy Retail Enterprises L.P.*, 2001 Comp Trib 12.

28. That conclusion makes sense – other than the merging parties, no person would be more directly affected by a proposed divestiture than the divestiture buyer.

29. That is the case here. The Tribunal's decision regarding the Divestiture will directly affect Videotron.

30. The Divestiture will approximately double Videotron's mobile telephony subscriber base and fulfill its longstanding ambition to expand outside of its Quebec footprint and become Canada's fourth, national facilities-based carrier.

31. If the Tribunal finds that the Divestiture does not eliminate or sufficiently reduce any substantial lessening or prevention of competition caused by the Proposed Transaction, Videotron will not be able to complete what it views as a transformational transaction for itself and the Canadian wireless industry.

C. Videotron's Representations are Relevant to an Issue Raised by the Commissioner

32. The Tribunal requires a person seeking leave to intervene to provide representations on issues relevant to the proceedings as defined in the pleadings.[19]

33. Here, the Commissioner has alleged that the Proposed Transaction substantially lessens or prevents competition and that a remedy is required. The proposed remedies include an order prohibiting Rogers and Shaw from completing part of the Proposed Transaction and an order directing Rogers to divest assets.

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[19] *Canada (Director of Investigation and Research) v Tele-Direct Inc.*, 1995 CanLII 2803 (CT).

34. Videotron's intervention addresses whether the Divestiture satisfies those proposed remedies as described in the pleadings.

35. Given that the parties did not settle at the July mediation, the Commissioner must not believe that the Divestiture is sufficient such that the issue of its sufficiency will be squarely before the Tribunal at the hearing of the Application.

D. Videotron Brings a Unique and Distinct Perspective

36. An applicant must demonstrate that it has unique knowledge or perspective or helpful facts regarding the matters at issue that would assist the Tribunal in deciding the issues before it.[20]

37. A unique and distinct perspective does not mean that "intervenor status can only be granted to persons who have established that their evidence and argument cannot be presented by the party whose legal position they support".[21] Rather, a proposed intervenor can "supplement the case" by virtue of its special knowledge and expertise that may assist the Tribunal.[22]

38. Here, Videotron is uniquely positioned to provide the Tribunal with evidence critical to the Tribunal's evaluation of the Divestiture.

39. No other party can provide the Tribunal with the direct, first-hand evidence of Videotron's operational history and experience; what assets and other rights Videotron requires to adequately compete in British Columbia, Alberta and Ontario; what plans Videotron has to

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[20] *Washington, supra* note 2.
[21] *The Commissioner of Competition v Direct Energy Marketing Limited*, 2013 Comp Trib 16 at para 8.
[22] *Ibid* at para 9.

immediately and effectively compete upon completing the Divestiture; and what effect Videotron's entry will have on competition.

40. Videotron's proposed intervention activities are all aimed at providing the Tribunal Videotron's unique and distinct perspective through appropriate fact and expert evidence. The scope of its proposed intervention is consistent with intervention permitted to other intervenors who had less at stake and less to offer the Tribunal than Videotron does here.[23]

E. Amendment to the Confidentiality Order

41. Persons granted leave to intervene are typically included in the Tribunal's Confidentiality Orders so that they can file and receive confidential information on the same terms as other parties.[24]

42. If it is granted leave to intervene, Videotron seeks a confidentiality order, on terms to be discussed with the parties and agreed upon by the Tribunal, as it will need to file and receive competitively sensitive information to properly participate in the proceedings.[25]

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[23] *Commissioner of Competition v Toronto Real Estate Board*, 2011 Comp Trib 22 (regarding CREA's request to intervene) and *The Commissioner of Competition v United Grain Growers Limited*, 2002 Comp Trib 20.
[24] *The Commissioner of Competition v Visa Canada Corporation and MasterCard International Incorporated*, 2011 Comp Trib 17.
[25] Lescadres Affidavit, para 28.

ORDER REQUESTED

43. Videotron requests an order:

(a) Granting leave to intervene;

(b) if the Tribunal grants Videotron leave to intervene, granting a confidentiality order on terms to be discussed with the parties and agreed upon by the Tribunal; and

(c) Videotron's costs of this motion if opposed.

ALL OF WHICH IS RESPECTFULLY SUBMITTED this 7th day of July, 2022.

BENNETT JONES LLP
Counsel for Videotron Ltd.

CT-2022-002

THE COMPETITION TRIBUNAL

IN THE MATTER OF the Competition Act, R.S.C. 1985, c. C-34, as amended;

AND IN THE MATTER OF the proposed acquisition by Rogers Communications Inc. or an affiliate thereof of Shaw Communications Inc.;

AND IN THE MATTER OF an application by the Commissioner of Competition for one or more orders pursuant to section 92 of the Competition Act; and

AND IN THE MATTER OF an application by the Commissioner of Competition for an interim order pursuant to section 104 of the Competition Act.

BETWEEN:

THE COMMISSIONER OF COMPETITION
Applicant

– and –

ROGERS COMMUNICATIONS INC.
SHAW COMMUNICATIONS INC.
Respondent

MOTION RECORD
OF VIDEOTRON LTD.

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