

**FILED / PRODUIT**

Date: November 4, 2022

CT- 2022-002

Annie Ruhlmann for / pour  
REGISTRAR / REGISTRAIRE

OTTAWA, ONT.

# 649

**THE COMPETITION TRIBUNAL**

CT-2022-02

**IN THE MATTER OF** the *Competition Act*, RSC 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 an order pursuant to section 92 of the *Competition Act*;

**B E T W E E N:**

**COMMISSIONER OF COMPETITION**

**Applicant**

and

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

**Respondents**

and

**ATTORNEY GENERAL OF ALBERTA  
VIDÉOTRON LTD.**

**Intervenors**

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**WITNESS STATEMENT OF SAMEER DHAMANI**

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I, **Sameer Dhamani**, of the City of **Calgary** in the province of **Alberta**, state as follows:

**BACKGROUND**

1. This statement is supplemental to my previous affidavit, sworn March 3, 2022. Attached as Exhibit "A" to this witness statement is a copy of that affidavit, which I re-affirm and adopt as my evidence for the purposes of this statement.

2. I have personal knowledge of the matters in this statement, except where I have indicated that I am relying on information from others, in which case I believe such information to be true.

### **PURPOSE OF THIS WITNESS STATEMENT**

3. I make this witness statement in connection with the Commissioner of Competition (the “**Commissioner**”)’s proceeding involving Rogers and Shaw relating to their proposed merger.
4. The purpose of this statement is to supplement my affidavit sworn March 3<sup>rd</sup> on how my businesses have fared since that time. As an overall observation, due to declining sales, stores have closed and will be closing in the future. This will continue unless steps are taken to turn around the Freedom brand in the near future.

### **SHAW CONTINUES TO UNFAIRLY COMPETE WITH ITS FRANCHISEES DURING BACK-TO-SCHOOL PERIOD**

5. I agree with Sudeep Verma’s witness statement dated September 22, 2022, including in particular his explanation of the importance of the back-to-school period for Freedom dealers and the need for aggressive promotional activities during this critical period.
6. In Alberta, the problem with Freedom’s recent back-to-school promotions is that they are systemically inferior to Shaw’s ongoing promotions. This is a particularly unfair form of competition by Shaw because it is the franchisor to Freedom dealers.
7. Attached as Exhibit “**B**” to this witness statement is a promotional back-to-school advertisement run in Alberta on behalf of the Freedom network. Attached as Exhibit “**C**” to this witness statement is an advertisement run in Alberta on behalf of the Shaw network. Although Shaw’s advertisement is not described as a back-to-school promotion, these are ongoing promotions that attract customers during the back-to-school period.
8. Attached as Exhibit “**D**” to this witness statement is a further sample promotional advertisement recently mailed to a Freedom dealer in Alberta. The advertisement promoted “Massive Mobile Savings for your Business” in the form of \$25/line/month for unlimited 25gb fast LTE data and included four free SIM cards.

9. Freedom dealers cannot realistically compete with Shaw's mobile offerings that are bundled with Internet plans. In Alberta, Shaw and Telus dominate the market for Internet service. By offering to bundle mobile plans with their existing large base of Internet customers, Shaw has a huge advantage over Freedom.
10. The phenomenon of Shaw mobile persistently undercutting Freedom franchisees in Alberta is not a new phenomenon. I described this in my March 3<sup>rd</sup> affidavit. Shaw continues to cannibalize Freedom customers and dealers' businesses. While Shaw said that so-called special introductory rates would be time-limited, as I described in my March 3<sup>rd</sup> affidavit, Shaw's aggressive marketing towards Freedom customers has persisted. Attached as Exhibit "E" to this witness statement is a media article dated July 30, 2020, which referred to Shaw Communications President Paul McAleese describing the promotional packages as being "introductory" and not permanent. These so-called introductory plans have persisted, to the detriment of the Freedom brand.
11. I estimate that a high number of Freedom customers have switched over to Shaw to take advantage of Shaw's favourable deals. Shaw and Freedom would have relevant data on the number of Freedom mobile numbers that have been ported to Shaw.
12. Shaw might say in response that it has levelled the playing field between Shaw and Freedom by enabling Freedom dealers to also sell home Internet along mobile plans, but this is not true. Freedom Home Internet suffers from two basic problems: poor marketing by Freedom and ineffective implementation.
13. There is very little marketing of Freedom Home Internet by Freedom. The marketing that has occurred has been ineffective with consumers.
14. With respect to the implementation, there are serious issues with the system used by dealers to determine whether a customer's residence qualifies for Internet services. Some parts of Alberta have the necessary infrastructure for Freedom Home Internet, while others do not. The system that Freedom has implemented to determine whether a given customer's residence is supported by the necessary infrastructure suffers from persistent IT issues. For example, often a given residential address simply cannot be found in the dealer lookup system. Other times, the system says that the residence does not qualify for Freedom Internet service, even though it qualifies for equivalent Shaw Internet service.

In short, there are many data errors in the lookup system that dealers are required to use to determine whether a customer qualifies for Freedom Internet service.

- 15. **STRUCK**  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

**ONGOING LACK OF INVENTORY**

- 16. I further agree with Sudeep Verma’s statement as to a persistent lack of inventory for Alberta Freedom dealers. Freedom dealers in Alberta have already been warned that supplies of the new iPhone 14 will be extremely limited and that minuscule amounts will be allocated to Freedom dealers. This will put dealers at a significant competitive disadvantage to other mobile networks with adequate supplies of the extremely popular new phones.

**TIMING OF PROPOSED MERGER**

- 17. I further agree with Sudeep Verma’s views on the timing of the proposed merger. •

Signed this 22<sup>nd</sup> day of **September**, 2022.



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**Sameer Dhamani**

**Exhibit “A” to the Witness Statement of  
Sameer Dhamani**

**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. 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 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**

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**AFFIDAVIT OF SAMEER DHAMANI**

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I, **Sameer Dhamani**, of the City of **Calgary** in the province of **Alberta**, state as follows:

**BACKGROUND**

1. I am an owner of seven Freedom Mobile ("**Freedom**") retail stores across Alberta. These stores are in the following communities: Calgary; Medicine Hat; Lethbridge; and Airdrie.
2. Prior to my involvement with the Freedom brand, I was a representative of Wind Mobile. Prior to that, I worked in the telecom cell phone industry with WOW! mobile.
3. I am also a member of the Association of Freedom Wireless Dealers ("**F-Branded Association**"). This is an association of all Freedom Mobile retail stores across Canada who wish to join, which was established on April 7, 2021, shortly after Rogers Communications Inc. ("Rogers") announced that it had agreed to acquire Shaw Communications Inc. ("Shaw"). The F-Branded Association has 22 members, representing 179 Freedom retail locations in Ontario and Alberta. The members represent approximately 80% of Freedom retail stores across Canada, including all Alberta dealers and the majority of Ontario dealers (18 out of 21). Our members, many of whom began operations before Shaw acquired Wind Mobile in 2017, own anywhere from 1 to 22 locations.
4. The F-Branded Association was established to work proactively to discuss collective business issues and concerns between Freedom retail stores and Shaw.
5. I have personal knowledge of the matters in this statement, except where I have indicated that I am relying on information from others, in which case I believe such information to be true.

#### **PURPOSE OF THIS WITNESS STATEMENT**

6. I make this Witness Statement in connection with an Application by the Commissioner of Competition (the "**Commissioner**") against Rogers and Shaw relating to their proposed merger.

#### **FREEDOM WIRELESS DEALERS – TARGET CUSTOMERS AND DEMOGRAPHICS**

7. All Freedom retail locations (sometimes described as Freedom dealers) sign contracts with Shaw. Under the contracts, retailers are required to charge prices set by Freedom and must follow certain brand standards in terms of look and feel and design of stores, as set by Freedom.

8. Freedom dealers represent the Freedom brand in the retail distribution channel, carrying exclusively Freedom-branded offerings. Dealers sell Freedom products to retail customers and provide ancillary services such as troubleshooting and managing customer inquiries, as well as addressing issues such as buyer's remorse, warranties and exchanges. Freedom dealers also accept monthly bill payments and sell prepaid top-up vouchers to customers.

#### **UNFAIR COMPETITION BY SHAW TOWARDS FREEDOM ALBERTA DEALERS**

9. In Alberta, Shaw has been undercutting the Freedom brand with superior Shaw offers. We consider Shaw to be leveraging unfair advantages over Freedom dealers. Shaw negotiates our agreements and are not required to provide disclosure. At the same time, Freedom dealers are required to provide Shaw with operational data. Shaw has leveraged this information to support the Shaw Mobile brand and have been porting customers from Freedom to Shaw Mobile. For example, every Monday all Alberta dealers are required to submit weekly activation/upgrade reports which includes competitive offerings, described as "Market trends." This information is passed on to Freedom managers, and in turn, Shaw. Shaw has access to all of this data, while Freedom dealers do not.
10. Shaw Mobile was launched on July 30, 2020, just in time for back-to-school promotions. Shaw Mobile initially offered two plans: "By the Gig" and "Unlimited Data." "By the Gig" plans cost \$0 per month and included unlimited nationwide talk and text. Under the "By the Gig" plan, customers could buy 1gb of data for \$10 if they needed it, and the data would be rolled over for up to 90 days if it was not used. Shaw Mobile's "Unlimited Data" plans cost \$45 per month for 25gb of data, followed by unlimited usage at a throttled speed. These wireless plans were bundled with Shaw Internet plans. Attached as Exhibit "A" to this affidavit is a copy of a press release from Shaw, dated July 30, 2020.
11. These wireless plans for Shaw Mobile, involving \$0 and \$45 monthly fees respectively, were more favourable than the monthly fees that we could offer as Freedom Mobile dealers. At the time, Freedom offered a \$55 plan with a \$10 discount, which was comparable to the \$45 Shaw Mobile price. However, this plan could only offer 5-10gb data (the precise amount varied from time to time, depending on promotions), which are not comparable to the 25gb data offered through Shaw Mobile.



12. As a result, Freedom dealers complained to Shaw that they could not compete with these plans. Shaw responded that these offers were special introductory offers that would be time-limited, but Shaw Mobile continues to offer favourable plans that Freedom dealers cannot match. For example, Shaw Mobile offers a \$25 per month “unlimited mobile” plan with 25gb LTE data paired with a Fibre+ Gig 1.5 Internet plan. Shaw Mobile aggressively markets its \$25/unlimited plan, which appears to consumers to be highly superior to Freedom’s “Big Gig Unlimited” plan, which costs \$50 per month. Attached as Exhibit “B” to this affidavit are photographs of Black Friday advertisements, comparing Shaw Mobile’s \$25/unlimited plan to Freedom’s \$50/unlimited plan.
13. Customers also perceive Shaw Mobile to be a discount premium brand, versus Freedom, which is viewed as a discount brand. As a result, customers who are deciding on a cell phone plan are much more likely to gravitate to Shaw Mobile versus Freedom, particularly when Shaw Mobile’s plans are better and cheaper than Freedom’s.
14. While my Freedom stores were growing by leaps and bounds from 2016-2019, this growth hit a roadblock in 2020. Historically, sales targets for my group of stores were approximately [REDACTED] new activations per quarter. Today, those targets have plummeted to approximately [REDACTED]. The decimation of my business is reflected in plummeting targets for my store. Attached as Exhibit “C” to this affidavit are quota targets for my stores for the first quarter of 2020, 2021 and 2022 respectively. For Q1 2020, the target activations were [REDACTED] for eight stores. These targets dropped to [REDACTED] in 2021, and dropped further [REDACTED] in 2022. My business cannot survive on these diminished targets. As a result, due to significant losses, I recently had to close two locations. If Shaw persists in undercutting its franchisees through the Shaw Mobile brand, I will eventually be required to close all of my store locations.
15. Shaw Mobile has been increasing its activations significantly, at the expense of Freedom Mobile dealers. Attached as Exhibit “D” to this affidavit is a news release from Shaw, dated October 29, 2021. As described in the news release, Shaw “added approximately 60,500 new Wireless customers” in the fourth quarter of 2021. Of this amount, “postpaid net additions of approximately 48,100 in the quarter were driven by the continued momentum of Shaw Mobile.” This means that only 12,400 of the 60,500 were new Freedom Mobile customers. In turn, only a small percentage of the 12,400 new Freedom Mobile customers would be based in Alberta and B.C., compared to the 48,100 new Shaw Mobile customers,

all of whom would be based in Alberta and B.C. The October 29, 2021 Shaw news release confirms that Shaw Mobile has been increasing its activations on an exponential basis, at the expense of and to the detriment of Freedom Mobile dealers in Alberta and B.C.

**SWORN OR AFFIRMED** by Sameer Dhamani of the City of Calgary, in the Province of Alberta, before me at the City of Toronto, in the Province of Ontario, on March 3, 2022 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



*Karen Whibley*

\_\_\_\_\_  
Commissioner for Taking Affidavits  
(or as may be)

\_\_\_\_\_  
**SAMEER DHAMANI**

**KAREN WHIBLEY**

Karen Michelle Whibley, a Commissioner, etc.  
Province of Ontario, for Sotos LLP, Barristers &  
Solicitors. Expires October 19, 2024.

This is Exhibit "A" mentioned and referred to  
in the Affidavit of Sameer Dhamani, sworn  
remotely this 3<sup>rd</sup> day of March, 2022.

*Karen Whibley*

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*Commissioner for Taking Affidavits (or as may be)*

Karen Michelle Whibley, a Commissioner,  
etc. Province of Ontario, for Sotos LLP,  
Barristers & Solicitors. Expires October 19, 2024.



## Shaw Mobile Has Arrived — Fast LTE and Shaw's Fibre+ Network Combine to Give Customers an Innovative Wireless Experience With Unprecedented Savings

July 30, 2020 06:00 ET | Source: [Shaw Communications Inc.](#)



- Shaw Internet customers in B.C. and Alberta can now add wireless to their Shaw Fibre+ Internet to get as many as six lines of unlimited nationwide talk and text for \$0 monthly.
- Since everyone uses their smartphones and their wireless data differently, Shaw Mobile also offers an Unlimited Data plan starting at \$45 a month with \$10 a month US and Mexico roaming options.
- Shaw Mobile customers leverage the power of Shaw's Fast LTE, Shaw's in-home WiFi service and Canada's largest network of WiFi hotspots, powered by Shaw's Fibre+ network.
- Shaw Mobile is available across B.C. and Alberta in 19 Shaw retail stores, including 12 new stores opening in the coming weeks, and over 120 locations of Shaw's largest national retail partners across these two provinces.
- Building on the strength of its Fibre+ network, Shaw introduces the 'Brighter Together' advertising campaign focusing on the powerful combination of Shaw Mobile and Shaw's position as the new leader in gig speed internet in Western Canada.

CALGARY, Alberta, July 30, 2020 (GLOBE NEWSWIRE) -- Shaw

Communications Inc. today announced the launch of Shaw Mobile — a new wireless service in Canada that leverages Shaw's Fast LTE and Fibre+ network to provide Shaw Internet customers with an innovative wireless experience that can virtually eliminate their monthly wireless data bill.

Beginning today, Shaw Mobile is available to all Shaw Internet customers who can easily add up to six wireless lines of unlimited nationwide talk and text for \$0 a month on the most popular handsets.



Communications. “We are pleased to deliver what Canadians have wanted from their wireless carriers for years — innovation and technology that helps them save money without sacrificing connectivity.”

Shaw Mobile customers can leverage the best WiFi experience both at home, with their Shaw Fibre+ Internet, and while on the go, by automatically connecting to any of Shaw’s thousands of WiFi hotspots across Western Canada powered by Shaw’s Fibre+ network. When customers aren’t on WiFi, they can pay only for the data they need and connect to Shaw’s Fast LTE network or to any of Shaw’s roaming partners nationwide.

Shaw Mobile is designed around the fact that Canadians have been increasingly choosing to reduce their monthly wireless costs by using their smartphones on WiFi rather than cellular data. This long-term trend has been driven by the dramatic growth in the number of WiFi hotspots, the number of devices capable of connecting to WiFi, and more recently, the movement toward working from home.

As the new leader in gig speed internet service in Western Canada, Shaw’s gigabit download speeds are available to over a million more homes and businesses than its closest competitor. Shaw’s Fibre+ network, including in-home and public WiFi hotspots, provides great speed and coverage both within and outside the home to allow customers to spend more time on WiFi and less time on cellular.

“By leveraging WiFi powered by Shaw’s Fibre+ network rather than LTE data, many Shaw Mobile customers can realistically eliminate much of their monthly wireless data expense,” Mr. Shaw said. “It’s 2020 and Canadians expect to be connected all the time wherever they are. With Shaw Mobile, that doesn’t have to mean large wireless data charges.

“To our existing Shaw Internet customers, we’re pleased to provide you with unlimited Canada-wide talk and text at no charge as a way of thanking you for your unwavering support and loyalty to our company,” Mr. Shaw said.

“For B.C. and Alberta residents who don’t yet have their internet with Shaw, we invite you to take advantage of our Fibre+ Gig speeds available to more than 99 per cent of our market, and bundle it with a mobile service that will give you unprecedented savings exclusively available for Shaw customers.”



experience by deploying new spectrum, expanding its lineup of premium devices, and building out a robust retail distribution network. Shaw has invested nearly \$30 billion since fiscal 2013 to build, upgrade, and expand its Fast LTE and Fibre+ networks and services. Shaw's Freedom Mobile, recognized as an industry innovator and champion of wireless affordability, continues to serve almost 1.8 million Canadians.

### **Shaw Mobile puts customers firmly in control of their mobile data**

Because everyone uses their phones and their data differently, in addition to being able to connect to Shaw's WiFi network, Shaw Mobile gives people the ability to customize their mobile data allotment with two rate plans — By The Gig and Unlimited Data — that can be mixed and matched to meet the needs of as many as six household members.

Customers who use only a modest amount of LTE data or who are mostly connected to WiFi can choose a By The Gig option and pay only for additional wireless data they need, starting at \$10 per GB for use on the Shaw or Nationwide networks. By The Gig customers also get the benefit of unused data automatically rolling over for up to 90 days.

For those customers who need more data, Shaw Mobile's Unlimited Data plan option includes 25GB of our Fast LTE network data for only \$45 per month — an abundance of wireless data at a price that's more than 40 per cent less than similar plans offered by other competitors. Beyond this, customers can choose to top their data up one gig at a time or have access to unlimited data at reduced speeds.

Shaw Mobile's launch comes at a time when Canadians are searching for better value and more features from their wireless provider.

"The launch of Shaw Mobile is the best example yet of how facilities-based providers can compete and innovate to deliver true wireless affordability," said Paul McAleese, President, Shaw Communications. "We are the only provider offering \$0 talk and text to internet customers in Canada and our data plans empower them to find an option that fits their unique needs."

"Since the onset of the COVID-19 pandemic, telecom service providers such as Shaw, and its employees, have been working hard to provide high quality telecommunications services to Canadians in these trying times," said Navdeep Bains, Canada's Minister of Innovation, Science and Industry. "Now more than ever, Canadians rely on these services for work, school, finances



and further reduce prices. We applaud Shaw for offering innovative options to help Canadians stay connected.”

“Expanding our wireless infrastructure will enable economic development, spur job creation, and help get Albertans back to work,” said Tanya Fir, Alberta Minister of Economic Development, Trade and Tourism. “Part of our economic recovery plan includes developing plans to support the fastest, most secure use of technology and data by Albertans, and today’s announcement is a great step in that direction.”

“Affordable wireless services ensure people can stay productive at work, connect with friends and family and unwind after a long day without worrying about unexpected and costly charges at the end of the month,” said B.C. Minister of Citizens’ Services Anne Kang. “The Province is a vocal advocate for the affordability and availability of mobility services for people in British Columbia. I want to thank Shaw for taking steps to reduce wireless bills for B.C. families.”

More information about Shaw Mobile’s innovative new plans can be found at [www.shawmobile.ca/plans](http://www.shawmobile.ca/plans).

### **Customers can choose Shaw Mobile plans on Canada’s most popular handsets**

Shaw Mobile will feature premium and popular handsets from the world’s top providers, including Apple, Samsung, Google, LG, and Motorola. When a customer switches to Shaw Mobile, they can bring their own device or purchase a new device using Shaw’s MyTab program.

More information on compatible handsets is available at [shawmobile.ca/devices](http://shawmobile.ca/devices)

Shaw Mobile customers pay no data overage charges in Canada when using the Shaw and Nationwide networks and can leverage WiFi calling features on compatible devices to make calls from any WiFi network anywhere in the world.

While the biggest savings come from bundling Shaw’s wireless and internet services, Shaw Mobile is also available as a standalone product at market rate.



locations across Alberta and B.C., including 12 new and enhanced stores in high-traffic shopping centres to be opened by the end of the summer. Shaw Mobile will also be available at over 120 locations of our largest national retail partners across B.C. and Alberta, beginning today, Thursday, July 30.

Shaw stores have been redesigned to provide customers with an immersive destination where they can explore, learn, and interact directly with the latest Shaw products and services, including Shaw's suite of in-home technology. All stores are designed with physical distancing in mind and will continue to adhere to applicable health and safety protocols to keep customers and employees safe.

Building on the strength of its Fibre+ network, the new stores reflect Shaw's "Brighter Together" advertising campaign and new visual identity. Shaw's new creative was produced in collaboration with Shaw's marketing agency of record, Rethink.

Brighter Together is a call to action suggesting that there is a brighter future for Canadians with Shaw. By bringing Shaw's total offering together, consumers get the two-fold benefit of constant high-speed connectivity and the reassuring feeling that they've made the brightest choice. The new visual identity expands the Shaw colour palette and uses fibre imagery as a symbol of connectivity and brightness.

"The language of our industry has changed, with more and more Western Canadians understanding that our value lies in the strength and capacity of our network. Our new refreshed visual identity puts Shaw's Fibre+ network at the forefront and reinforces the technology available to customers through our exciting products," Mr. McAleese said. "This new identity will serve as the foundation for all our new advertising and merchandising in the foreseeable future."

The new imagery will be extended across Shaw-branded business units, expressing a consistent experience across all customer touchpoints, including advertising and digital properties such as [shaw.ca](https://www.shaw.ca) and social media accounts.

More information, including a complete list of retail locations, can be found at [shaw.ca](https://www.shaw.ca).

#### **MEDIA LINKS:**





High-resolution images related to Shaw Mobile are available at:

<https://bit.ly/2PdceoR>,

<https://bit.ly/3gbPBNF>, <https://bit.ly/3gdIAM7>, <https://bit.ly/2DgNw4w>,

<https://bit.ly/39KLupl>

B-roll new Shaw retail locations is available at:

<https://youtu.be/QTWCPNR7hho>

High-resolution images related to Shaw's new retail space are available

at: <https://bit.ly/2EwWDP8>, <https://bit.ly/33kcriH>, <https://bit.ly/2CQN2Cn>,

<https://bit.ly/2P4jK5H>

### About Shaw

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 through an expanding and improving mobile wireless network infrastructure.

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](http://www.shaw.ca)

### Caution Regarding Forward Looking Statements

Statements included in this news release that are not historic constitute forward looking statements within the meaning of applicable securities laws. Such statements include, but are not limited to, statements concerning the availability of handsets and the opening and timing of opening of new retail locations in B.C. and Alberta. These statements are based on assumptions made by Shaw that it believes are appropriate and reasonable in the circumstances, including without limitation, the availability of equipment and devices and the forbearance of governments in implementing any emergency measures or changes in laws or regulations that may impact Shaw Mobile, including retail store closures in response to the ongoing COVID-19 pandemic. Undue reliance should not be placed on any forward-looking statement. Many factors, including those not within Shaw's control, may cause actual results to be materially different



reasonable terms; changes in the general economic, market and business conditions; emergency measures implemented by any government; changes in laws, regulations and decisions by regulators that affect Shaw Mobile or the markets in which it operates; and other factors described in Shaw's 2019 Annual Report under the heading "Known events, trends, risks and uncertainties" and in its Management's Discussion and Analysis for the period ended May 31, 2020. The foregoing is not an exhaustive list of all possible factors. Should one or more of these risks materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein. Any forward-looking statements contained herein speak only as of the date of this news release. Except as required by law, Shaw disclaims any obligation to update any forward-looking statement.

**For media inquiries, please contact:**

Shaw Communications Inc.

Chethan Lakshman, VP, External Affairs

(403) 930-8448

[chethan.lakshman@sjrb.ca](mailto:chethan.lakshman@sjrb.ca)

**Tags**

[Shaw Mobile](#)

[Fibre+ Network](#)

[Shaw Communications](#)

[Fibre+ Gig](#)

## Recommended Reading

January 26, 2022 11:00 ET

Source: [Shaw Communications Inc.](#)

**National accessArts Centre receives support from Shaw Communications to launch new online education platform to support Canadian artists...**

CALGARY, Alberta, Jan. 26, 2022 (GLOBE NEWSWIRE) -- The National accessArts

January 12, 2022 18:13 ET

Source: [Shaw Communications Inc.](#)

**Shaw Announces AGM Vote Results**

CALGARY, Alberta, Jan. 12, 2022 (GLOBE NEWSWIRE) -- Shaw Communications Inc. ("Shaw" or, the "Corporation") announced that, at its annual meeting of shareholders held earlier today, the resolutions...



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March 03, 2022 14:00 ET

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This is Exhibit "B" mentioned and referred to  
in the Affidavit of Sameer Dhamani, sworn  
remotely this 3<sup>rd</sup> day of March, 2022.

*Karen Whibley*

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*Commissioner for Taking Affidavits (or as may be)*

Karen Michelle Whibley, a Commissioner,  
etc. Province of Ontario, for Sotos LLP,  
Barristers & Solicitors. Expires October 19, 2024.

## Continued Pillars: Absolute Zero & Unlimited

BLACK FRIDAY - ON NOW!

**STEAL OF A DEAL**

Get a Galaxy S20 FE 5G on us with select plans.



**ABSOLUTE ZERO**

\$0  
with select plans

\$0  
per month

\$0  
activation fee

Freedom

- Priced to win
- Assets designed with the ability to increase / decrease as needed
- We won't be beat!

BLACK FRIDAY - ON NOW!

Switch to Canada's most affordable unlimited data plans.

**BIG GIG UNLIMITED**

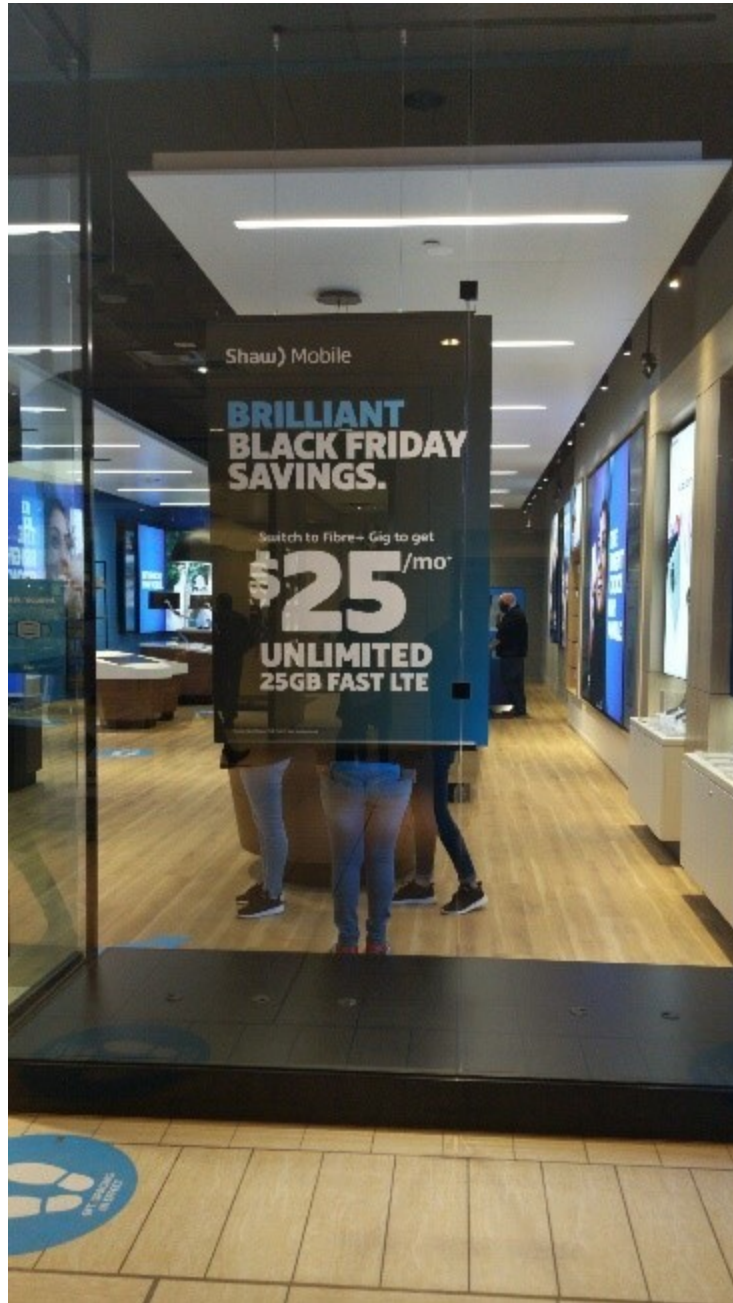
STARTING AT **\$50**

DATA PLANS

Freedom

Freedom mobile

Freedom Forum  
2020 WRAP UP



This is Exhibit "C" mentioned and referred to  
in the Affidavit of Sameer Dhamani, sworn  
remotely this 3<sup>rd</sup> day of March, 2022 .

*Karen Whibley*

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*Commissioner for Taking Affidavits (or as may be)*

Karen Michelle Whibley, a Commissioner,  
etc. Province of Ontario, for Sotos LLP,  
Barristers & Solicitors. Expires October 19, 2024.



# 2020 DEALER Q1 QUOTA

Dealer:	Wireless Boutique	Total	January			February			March			Q1		
			Prepaid	Postpaid	Total	Prepaid	Postpaid	Total	Prepaid	Postpaid	Total	Prepaid	Postpaid	Total

Channel Code	GL Code	Dealer Name	Common Name	DBM	January			February			March			Q1		
					Prepaid	Postpaid	Total	Prepaid	Postpaid	Total	Prepaid	Postpaid	Total	Prepaid	Postpaid	Total
WD679208	6792	Wireless Boutique	Medicine Hat Mall	Kim lampen												
WD679209	6792	Wireless Boutique	College Centre Mall	Kim lampen												
WD679206	6792	Wireless Boutique	Northland Village	Kim lampen												
WD679205	6792	Wireless Boutique	Forest Lawn	Kim lampen												
WD679204	6792	Wireless Boutique	36 Riverglen Drive	Kim lampen												
WD679203	6792	Wireless Boutique	Yankee Valley Crossing	Kim lampen												
WD679202	6792	Wireless Boutique	London Place West	Kim lampen												
WD679201	6792	Wireless Boutique	Midnapore Village	Kim lampen												



# 2021 DEALER Q1 QUOTA

January			February			March			Q1		
Prepaid	Postpaid	Total	Prepaid	Postpaid	Total	Prepaid	Postpaid	Total	Prepaid	Postpaid	Total

Wireless Boutique

**Total**

January			February			March			Q1		
Prepaid	Postpaid	Total	Prepaid	Postpaid	Total	Prepaid	Postpaid	Total	Prepaid	Postpaid	Total

**Common Name**

**DBM**

London Place West

Kim lampen

Forest Lawn

Kim lampen

College Centre Mall

Kim lampen

36 Riverglen Drive

Kim lampen

Medicine Hat Mall

Kim lampen

Yankee Valley Crossing

Kim lampen

Midnapore Village

Kim lampen



# 2022 DEALER Q1 QUOTA

Dealer:	Wireless Boutique	Total	January			February			March			Q1		
			Prepaid	Postpaid	Total	Prepaid	Postpaid	Total	Prepaid	Postpaid	Total	Prepaid	Postpaid	Total

Channel Code	GL Code	Dealer Name	Common Name	DBM	January			February			March			Q1		
					Prepaid	Postpaid	Total	Prepaid	Postpaid	Total	Prepaid	Postpaid	Total	Prepaid	Postpaid	Total
WD679201	6792	Wireless Boutique	Midnapore Village	Kim lampen												
WD679202	6792	Wireless Boutique	London Place West	Kim lampen												
WD679203	6792	Wireless Boutique	Yankee Valley Crossing	Kim lampen												
WD679204	6792	Wireless Boutique	36 Riverglen Drive	Kim lampen												
WD679205	6792	Wireless Boutique	Forest Lawn	Kim lampen												
WD679208	6792	Wireless Boutique	Medicine Hat Mall	Kim lampen												
WD679209	6792	Wireless Boutique	College Centre Mall	Kim lampen												

This is Exhibit "D" mentioned and referred to  
in the Affidavit of Sameer Dhamani, sworn  
remotely this 3<sup>rd</sup> day of March, 2022 .

*Karen Whibley*

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*Commissioner for Taking Affidavits (or as may be)*

Karen Michelle Whibley, a Commissioner,  
etc. Province of Ontario, for Sotos LLP,  
Barristers & Solicitors. Expires October 19, 2024.



## NEWS RELEASE

### Shaw Announces Fourth Quarter and Full Year Fiscal 2021 Results

- **Shaw delivers fourth quarter and full year financial performance and subscriber activity in line with expectations**
- **Fiscal 2021 consolidated results include adjusted EBITDA<sup>1</sup> growth of 4.6% and free cash flow<sup>1</sup> of \$961 million**
- **Fiscal 2022 priorities include supporting the closure of the transaction with Rogers and planning for the benefits that the combined entity will provide to Canadians**

**Calgary, Alberta (October 29, 2021)** – Shaw Communications Inc. (“Shaw” or the “Company”) announces consolidated financial and operating results for the quarter ended August 31, 2021. Consolidated revenue increased 2.1% year-over-year to \$1.38 billion, adjusted EBITDA increased 3.4% year-over-year to \$614 million and net income increased 44% to \$252 million.

Fiscal 2021 consolidated revenue increased 1.9% year-over-year to \$5.51 billion and adjusted EBITDA increased 4.6% year-over-year to \$2.50 billion. Fiscal 2021 results include incremental Wireline Consumer revenue of approximately \$20 million related to the release of a provision following the Canadian Radio-television and Telecommunications Commission (CRTC) decision on final aggregated Third Party Internet Access (TPIA) rates and higher equity-based compensation costs of approximately \$24 million due to the significant increase in Shaw’s share price following the Rogers Transaction announcement on March 15, 2021. In addition, fiscal 2021 adjusted EBITDA results include a reduction in bad debt expense compared to the prior periods of approximately \$10 million in the fourth quarter and approximately \$28 million for the year as COVID-19 did not have a significant impact on our customers’ ability to pay their bills as expected, combined with an increased focus on collecting aged receivables.

COVID-19 continues to significantly impact Canadians and economies around the world as we experience new waves and variants of the virus. The severity and duration of impacts from the COVID-19 pandemic remain uncertain and management continues to focus on the safety of our people, most of whom continue to work from home, reliable connectivity for our customer base, compliance with guidelines and requirements issued by various health authorities and government organizations, and continuity of other critical business operations. In fiscal 2021, Shaw’s networks proved to be resilient and performed well despite the increase in usage and extended peak hours resulting from the impacts of COVID-19.

While the financial impacts from COVID-19 in fiscal 2021 were not material, the situation is still uncertain in terms of its magnitude, outcome, duration, resurgence and/or subsequent waves/variants. Shaw Business, which primarily serves the small and medium sized market, remains particularly vulnerable to COVID-19 related restrictions, including mandated business closures, capacity restrictions or further social distancing measures.

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<sup>1</sup> Adjusted EBITDA and free cash flow are non-GAAP financial measures and should not be considered substitutes or alternatives for GAAP measures. These are not defined terms under IFRS and do not have standardized meanings, and therefore may not be a reliable way to compare us to other companies. Additional information about these measures, including quantitative reconciliations to the most directly comparable financial measures in the Company’s Consolidated Financial Statements, is included in “Non-GAAP and additional financial measures” in this press release.

“This past year and a half has seen a number of significant events unfold that will undeniably shape and strengthen our industry and communities that we serve. While the COVID-19 pandemic continues across the country, strong and ubiquitous connectivity has never been more essential. Our customers increasingly rely on these services, particularly as technology continues to evolve. To deliver a seamless connectivity experience in the fast-approaching 5G era, we announced our combination with Rogers on March 15, 2021, followed by resounding support from our Class A and Class B shareholders at the special meeting to approve the combination. We recognize that we can do so much more by coming together. Canadians, regardless of where they reside, need access to these vital services which requires significant ongoing investment, supported by a steady regulatory framework. Throughout the extraordinary change we have faced, the entire team at Shaw executed on our fiscal 2021 plan, ensuring that we continue to meet the needs of our customers. In the months ahead, we remain committed to delivering exceptional customer experiences, investing in the strength of our networks and continued focus on execution of our strategic business priorities. As previously stated publicly, we reiterate our continued commitment to work with Rogers to close the transaction and it is not appropriate for Shaw to comment on recent events at Rogers,” said Brad Shaw, Executive Chair & Chief Executive Officer.

### **Shaw and Rogers Transaction**

On March 15, 2021, Shaw announced that it entered into an arrangement agreement (the “Arrangement Agreement”) with Rogers Communications Inc. (“Rogers”), under which Rogers will acquire all of Shaw’s issued and outstanding Class A Participating Shares (“Class A Shares”) and Class B Non-Voting Participating Shares (“Class B Shares”) in a transaction valued at approximately \$26 billion, inclusive of approximately \$6 billion of Shaw debt (the “Transaction”). Holders of Class A Shares and Class B Shares (other than the Shaw Family Living Trust, the controlling shareholder of Shaw, and related persons (collectively, the “Shaw Family Shareholders”)) will receive \$40.50 per share in cash. The Shaw Family Shareholders will receive 60% of the consideration for their shares in the form of Class B Non-Voting Shares of Rogers (the “Rogers Shares”) on the basis of the volume-weighted average trading price for the Rogers Shares for the 10 trading days ending March 12, 2021, and the balance in cash. As at March 13, 2021, when the Arrangement Agreement was signed, the value of the consideration attributable to the Class A Shares and Class B Shares held by the Shaw Family Shareholders (calculated using the volume-weighted average trading price for the Rogers Shares for the 10 trading days ending March 12, 2021) was equivalent to \$40.50 per share.

The Transaction is being implemented by way of a court-approved plan of arrangement under the *Business Corporations Act* (Alberta). At the special meeting of Shaw shareholders held on May 20, 2021, the Company obtained approval of the plan of arrangement by the holders of Shaw’s Class A Shares and Class B Shares in the manner required by the interim order granted by the Court of Queen’s Bench of Alberta on April 19, 2021. On May 25, 2021, the Court of Queen’s Bench of Alberta issued a final order approving the plan of arrangement.

On June 30, 2021 (the “Redemption Date”), the Company redeemed all of its issued and outstanding Cumulative Redeemable Rate Reset Class 2 Preferred Shares, Series A (the “Series A Shares”) and Cumulative Redeemable Floating Rate Class 2 Preferred Shares, Series B (the “Series B Shares” and, together with the Series A Shares, the “Preferred Shares”) in accordance with their terms (as set out in the Company’s articles) at a price equal to \$25.00 per Preferred Share (the “Redemption Price”), less any tax required to be deducted or withheld. On the Redemption Date, there were 10,012,393 Series A Shares and 1,987,607 Series B Shares issued and outstanding. Accordingly, the aggregate Redemption Price paid by Shaw on the Redemption Date to redeem the Preferred Shares was \$300 million.

The Transaction remains subject to other customary closing conditions including approvals from certain Canadian regulators. Shaw and Rogers are working cooperatively and constructively with the Competition Bureau, Innovation, Science and Economic Development Canada (ISED) and the CRTC in order to secure the requisite approvals. Subject to receipt of all required approvals and satisfaction of all closing conditions, closing of the Transaction is expected to occur in the first half of 2022.

Further information regarding the Transaction is contained in the management information circular filed April 23, 2021 on Shaw's SEDAR profile at [www.sedar.com](http://www.sedar.com) and EDGAR profile at [www.sec.gov/edgar.shtml](http://www.sec.gov/edgar.shtml).

### **Fourth Quarter Fiscal 2021**

In the fourth quarter, the Company added approximately 60,500 new Wireless customers. Postpaid net additions of approximately 48,100 in the quarter were driven by the continued momentum of Shaw Mobile. Wireless service revenue growth of 10.4% is due to continued subscriber growth, partially offset by lower ARPU<sup>2</sup>. As the Company continues to scale its lower revenue Shaw Mobile customer base, fourth quarter Wireless ARPU decreased 5.7% from the prior year period to \$37.39; however, an increase in customers signing up for bundled offerings and Internet migration to faster speed tiers continues to support Internet revenue growth. Wireless postpaid churn<sup>3</sup> of 1.49% improved approximately 8-basis points from the fourth quarter of fiscal 2020. In fiscal 2021, the Company added approximately 295,000 Wireless customers bringing its total customer base to over 2.1 million.

In the quarter, Consumer RGU<sup>4</sup> losses of approximately 50,000 improved over the prior year period, led by Internet RGU additions of approximately 5,100 as customers continue to bundle their Internet and Wireless service together. Fourth quarter Wireline revenue was in-line with the prior year at \$1.06 billion and Wireline adjusted EBITDA decreased 0.4% to \$508 million.

### **Selected Financial Highlights**

<i>(millions of Canadian dollars except per share amounts)</i>	Three months ended August 31,			Year ended August 31,		
	2021	2020	Change %	2021	2020	Change %
Revenue	1,377	1,349	2.1	5,509	5,407	1.9
Adjusted EBITDA <sup>(1)</sup>	614	594	3.4	2,500	2,391	4.6
Adjusted EBITDA margin <sup>(2)</sup>	44.6%	44.0%	1.4	45.4%	44.2%	2.7
Free cash flow <sup>(1)</sup>	180	152	18.4	961	747	28.6
Net income	252	175	44.0	986	688	43.3
Basic and diluted earnings per share	0.50	0.34		1.94	1.32	

<sup>(1)</sup> See "Non-GAAP and additional financial measures" for more information about these non-GAAP financial measures.

<sup>(2)</sup> Adjusted EBITDA margin is a non-GAAP ratio. Adjusted EBITDA margin is not a standardized measure under IFRS and may not be a reliable way to compare us to other companies. Additional information about this measure is included in "Non-GAAP and additional financial measures" in this press release.

Fourth quarter Wireless revenue increased 9.2% to \$321 million and adjusted EBITDA of \$106 million increased 26.2% year-over-year. Wireless service revenue for the three and twelve-month periods increased 10.4% and 9.3% respectively, to \$233 million and \$891 million over the comparable periods in fiscal 2020 due to an increased subscriber base, including significant Shaw Mobile additions. Wireless equipment revenue for the three and twelve-month periods increased 6.0% and 8.5% respectively, to \$88 million and \$381 million over the comparable periods in fiscal 2020. Fourth quarter ARPU decreased 5.7% to \$37.39 reflecting Shaw Mobile customer growth. For the full year, ARPU of \$37.35 decreased 4.1% over the prior year.

<sup>2</sup> ARPU is a supplementary financial measure which may not be comparable to similar measures presented by other issuers. Additional information about this supplementary financial measure is included in "Key Performance Drivers" in this press release.

<sup>3</sup> Wireless postpaid churn is a metric used to measure the Company's success in retaining Wireless subscribers. Additional information about this metric is included in "Key Performance Drivers" in this press release.

<sup>4</sup> RGUs is a metric used to measure the count of subscribers in the Company's Wireline and Wireless segments. Additional information about this metric is included in "Key Performance Drivers" in this press release.

For the twelve-month period, Wireless revenue grew 9.1% to \$1.27 billion and adjusted EBITDA of \$393 million improved 16.6%.

Wireline RGUs declined by approximately 45,400 in the quarter compared to a loss of approximately 71,200 in the fourth quarter of fiscal 2020. The current quarter was led by a gain in Consumer Internet RGUs of approximately 5,100 while offset with declines in Video, Satellite and Phone resulting in Consumer RGUs declining by 50,000 in the aggregate, partially offset with the addition of 4,600 Business RGUs. In fiscal 2021, the Company continued to focus on profitable Internet growth and retention, primarily through bundling with its wireless offerings.

Fourth quarter Wireline revenue of \$1.06 billion and adjusted EBITDA of \$508 million were in-line with the prior year. Consumer revenue of \$910 million decreased 0.8% compared to the prior year as growth in Internet revenue was offset by declines in Video, Satellite and Phone subscribers and revenue. Business revenue of \$149 million increased 6.4% year-over-year with Internet revenue growth and continued demand for the Smart suite of products, despite the challenging circumstances due to impacts of COVID-19 and considering the majority of Shaw Business revenue comes from the small to medium sized business sector.

For the twelve-month period, Consumer revenue decreased 0.5% to \$3.66 billion and Business revenue increased 3.0% to \$584 million resulting in Wireline revenue of \$4.25 billion, which was approximately flat compared to the prior year. Adjusted EBITDA for the same period of \$2.10 billion increased 2.6%.

Capital expenditures in the fourth quarter of \$287 million compared to \$307 million in the prior year. Wireline capital spending increased by approximately \$29 million primarily due to higher investments in combined upgrades, enhancements and replacement categories as well as an increase in new housing development. Wireless spending of \$66 million decreased by approximately \$49 million year-over-year primarily due to lower planned investment in the quarter. In fiscal 2021, and in aggregate, consolidated capital expenditures of approximately \$1 billion decreased 9.7% from the prior year.

Free cash flow for the quarter of \$180 million compared to \$152 million in the prior year. The increase was largely due to higher adjusted EBITDA and lower capital expenditures. Free cash flow for fiscal 2021 of \$961 million was \$214 million or approximately 29% higher than the prior year due to growth in adjusted EBITDA, lower capital expenditures and a \$35 million reduction of tax related interest expense.

Net income for the fourth quarter of fiscal 2021 of \$252 million compared to \$175 million in the fourth quarter of fiscal 2020. Net income for fiscal 2021 of \$986 million was \$298 million higher than the prior year primarily due to the \$109 million increase in consolidated adjusted EBITDA and \$35 million reduction in interest expense as discussed above and a \$133 million decrease in income taxes in fiscal 2021 compared to fiscal 2020. Tax expense declined in fiscal 2021 mainly due to a \$125 million revision to liabilities for uncertain tax positions that became statute barred in 2021 as well as the recognition of a \$78 million tax benefit associated with previously unrecognized tax losses in the fourth quarter of 2021 driven by management's expectations that sufficient future taxable profit will be available to fully utilize such losses, offset by the effect of higher pre-tax income.

As at the end of fiscal 2021, the net debt leverage ratio was 2.3x<sup>5</sup>. In fiscal 2021, the Company purchased 14,783,974 Class B Shares for cancellation for a total cost of approximately \$336 million. In connection with the announcement of the proposed Transaction on March 15, 2021, the Company suspended share buybacks under its normal course issuer bid (NCIB) program.

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<sup>5</sup> Net debt leverage ratio is a non-GAAP ratio and net debt, which is a component of net debt leverage ratio, is a non-GAAP financial measure. Net debt leverage ratio and net debt are not standardized measures under IFRS and may not be a reliable way to compare us to other companies. See "Non-GAAP and additional financial measures" for more information about this measure and ratio.

## Shaw files Year-End Disclosure Documents

Shaw announced today the filing with Canadian securities regulators of its 2021 audited annual consolidated financial statements, related management's discussion and analysis and 2021 annual information form and the filing with the U.S. Securities and Exchange Commission of its 2021 annual report on Form 40-F which includes the Canadian filings.

These documents are available on Shaw's profile on the Canadian Securities Administrators' website ([www.sedar.com](http://www.sedar.com)). The Form 40-F is available on the U.S. Securities and Exchange Commission's website ([www.sec.gov](http://www.sec.gov)). All of these documents are also available on Shaw's website at [www.shaw.ca/corporate/investor-relations/financial-reports](http://www.shaw.ca/corporate/investor-relations/financial-reports). Any shareholder wishing to receive a printed copy of the 2021 annual report containing the audited annual consolidated financial statements and related management's discussion and analysis may request one at no charge by e-mail to [investor.relations@sjrb.ca](mailto:investor.relations@sjrb.ca).

## About Shaw

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, NYSE – SJR, and TSXV – SJR.A). For more information, please visit [www.shaw.ca](http://www.shaw.ca).

For more information, please contact:  
Shaw Investor Relations  
[Investor.relations@sjrb.ca](mailto:Investor.relations@sjrb.ca)

## Caution concerning forward-looking statements

Statements included in this press release that are not historic constitute “forward-looking information” within the meaning of applicable securities laws. They can generally be identified by words such as “anticipate,” “believe,” “expect,” “plan,” “intend,” “target,” “goal,” and similar expressions (although not all forward-looking statements contain such words). All of the forward-looking statements made in this report are qualified by these cautionary statements. Forward looking statements in this press release include, but are not limited to, statements relating to:

- the expected impact of the COVID-19 pandemic;
- future capital expenditures;
- proposed asset acquisitions and dispositions;
- anticipated benefits of the Transaction to Shaw and its securityholders, including corporate, operational, scale and other synergies and the timing thereof;
- the timing, receipt and conditions of required regulatory or other third-party approvals, including but not limited to the receipt of applicable approvals under the *Broadcasting Act* (Canada), the *Competition Act* (Canada) and the *Radiocommunication Act* (Canada) (collectively, the “Key Regulatory Approvals”) related to the Transaction;
- the ability of the Company and Rogers to satisfy the other conditions to the closing of the Transaction and the anticipated timing for closing of the Transaction;
- expected cost efficiencies;
- expectations for future performance;
- business and technology strategies and measures to implement strategies;
- expected growth in subscribers and the products/services to which they subscribe;
- competitive strengths and pressures;



- expected project schedules, regulatory timelines, and completion/in-service dates for the Company's capital and other projects;
- the expected number of retail outlets;
- the expected impact of new accounting standards, recently adopted or expected to be adopted in the future;
- the effectiveness of any changes to the design and performance of the Company's internal controls and procedures;
- the expected impact of changes in laws, regulations, decisions by regulators, or other actions by governments or regulators on the Company's business, operations and/or financial performance or the markets in which the Company operates;
- the expected impact of any emergency measures implemented or withdrawn by governments or regulators;
- timing of new product and service launches;
- the resiliency and performance of the Company's wireline and wireless networks;
- the deployment of (i) network infrastructure to improve capacity and coverage, and (ii) new technologies, including next generation wireless technologies such as 5G;
- expected changes in the Company's market share;
- the ability of Shaw Mobile to drive customer growth;
- the cost of acquiring and retaining subscribers and deployment of new services;
- expansion of and changes in the Company's business and operations and other goals and plans; and
- execution and success of the Company's current and long term strategic initiatives.

Forward-looking statements are based on assumptions and analyses made by the Company in light of its experience and its perception of historical trends, current conditions and expected future developments as well as other factors it believes are appropriate in the circumstances as of the current date. The Company's management believes that its assumptions and analysis in this press release are reasonable and that the expectations reflected in the forward-looking statements contained herein are also reasonable based on the information available on the date such statements are made and the process used to prepare the information. Considering the uncertain and changing circumstances surrounding the COVID-19 pandemic and the related response from the Company, governments (federal, provincial and municipal), regulatory authorities, businesses and customers, there continues to be inherently more uncertainty associated with the Company's assumptions as compared to prior periods. These assumptions, many of which are confidential, include, but are not limited to management expectations with respect to:

- general economic conditions, including the impact on the economy and financial markets resulting from the COVID-19 pandemic and other health risks;
- the impact of the COVID-19 pandemic and other health risks on the Company's business, operations, capital resources, and/or financial results;
- anticipated benefits of the Transaction to the Company and its security holders;
- the timing, receipt and conditions of required regulatory or other third-party approvals, including but not limited to the receipt of the Key Regulatory Approvals related to the Transaction;
- the ability of the Company and Rogers to satisfy the other conditions to closing of the Transaction in a timely manner and the completion of the Transaction on expected terms;
- the ability of Rogers to obtain the debt financing required to complete the Transaction through the satisfaction of the limited conditions of the debt commitment letter for the debt financing and the absence of events that would prevent Rogers from consummating the debt financing;
- the ability to successfully integrate the Company with Rogers in a timely manner;
- the impact of the announcement of the Transaction, and the dedication of substantial Company resources to pursuing the Transaction, on the Company's ability to maintain its current business relationships (including with current and prospective employees, customers and suppliers) and its current and future operations, financial condition and prospects;
- the ability to satisfy the other expectations and assumptions concerning the Transaction and the operations and capital expenditure plans for the Company following completion of the Transaction;
- future interest rates;
- previous performance being indicative of future performance;

- future income tax rates;
- future foreign exchange rates;
- technology deployment;
- future expectations and demands of our customers;
- subscriber growth;
- incremental costs associated with growth in wireless handset sales;
- pricing, usage and churn rates;
- availability and cost of programming, content, equipment and devices;
- industry structure, conditions, and stability;
- regulation, legislation, or other actions by governments or regulators (and the impact or projected impact on the Company's business);
- the implementation or withdrawal of any emergency measures by governments or regulators (and the impact or projected impact on the Company's business, operations, and/or financial results);
- access to key suppliers and third-party service providers and their goods and services required to execute on the Company's current and long term strategic initiatives on commercially reasonable terms;
- key suppliers performing their obligations within the expected timelines;
- retention of key employees;
- the Company being able to successfully deploy (i) network infrastructure required to improve capacity and coverage, and (ii) new technologies, including next generation wireless technologies such as 5G;
- operating expense and capital cost estimates associated with the implementation of enhanced health and safety measures for the Company's offices, retail stores and employees to reduce the spread of COVID-19;
- the Company's access to sufficient retail distribution channels;
- the Company's access to the spectrum resources required to execute on its current and long-term strategic initiatives; and
- the Company being able to execute on its current and long term strategic initiatives.

You should not place undue reliance on any forward-looking statements. Many factors, including those not within the Company's control, may cause the Company's actual results to be materially different from the views expressed or implied by such forward-looking statements, including, but not limited to:

- changes in general economic, market and business conditions, including the impact of the COVID-19 pandemic and other health risks, on the economy and financial markets which may have a material adverse effect on the Company's business, operations, capital resources and/or financial results;
- increased operating expenses and capital costs associated with the implementation of enhanced health and safety measures for the Company's offices, retail stores, and employees in response to the COVID-19 pandemic;
- the failure of the Company and Rogers to receive, in a timely manner and on satisfactory terms, the necessary regulatory or other third-party approvals, including but not limited to the Key Regulatory Approvals required to close the Transaction;
- the ability to satisfy, in a timely manner, the other conditions to the closing of the Transaction;
- the ability to complete the Transaction on the terms contemplated by the Arrangement Agreement;
- the ability to successfully integrate the Company with Rogers in a timely manner;
- the ability of Rogers to obtain the debt financing required to complete the Transaction through the satisfaction of the limited conditions of the debt commitment letter for the debt financing and the absence of events that would prevent Rogers from consummating the debt financing;
- the Company's failure to complete the Transaction for any reason could materially negatively impact the trading price of the Company's securities;
- the announcement of the Transaction and the dedication of substantial Company resources to pursuing the Transaction may adversely impact the Company's current business relationships (including with current and prospective employees, customers and suppliers) and its current and future operations, financial condition and prospects;

- the failure of the Company to comply with the terms of the Arrangement Agreement may, in certain circumstances, result in the Company being required to pay the termination fee to Rogers, the result of which will or could have a material adverse effect on the Company's financial position and results of operations and its ability to fund growth prospects and current operations;
- changes in interest rates, income taxes and exchange rates;
- changes in the competitive environment in the markets in which the Company operates and from the development of new markets for emerging technologies;
- changing industry trends, technological developments and other changing conditions in the entertainment, information, and communications industries;
- changes in laws, regulations and decisions by regulators or other actions by governments or regulators that affect the Company or the markets in which it operates;
- any emergency measures implemented or withdrawn by governments or regulators;
- technology, privacy, cyber security, and reputational risks;
- disruptions to service, including due to network failure or disputes with key suppliers;
- the Company's ability to execute its strategic plans and complete its capital and other projects on a timely basis;
- the Company's ability to grow subscribers and market share;
- the Company's ability to have and/or obtain the spectrum resources required to execute on its current and long-term strategic initiatives;
- the Company's ability to gain sufficient access to retail distribution channels;
- the Company's ability to access key suppliers and third-party service providers required to execute on its current and long-term strategic initiatives on commercially reasonable terms;
- the ability of key suppliers to perform their obligations within expected timelines;
- the Company's ability to retain key employees;
- the Company's ability to achieve cost efficiencies;
- the Company's ability to recognize and adequately respond to climate change concerns or public and governmental expectations on environmental matters;
- the Company's status as a holding company with separate operating subsidiaries; and
- other factors described in the Company's fiscal 2021 annual management's discussion and analysis (MD&A) under the heading "Known Events, Trends, Risks and Uncertainties."

The foregoing is not an exhaustive list of all possible risk factors.

Should one or more of these risks materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described in the Company's fiscal 2021 annual MD&A and this press release.

Any forward-looking statement speaks only as of the date on which it was originally made and, except as required by law, the Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement to reflect any change in related assumptions, events, conditions or circumstances. All forward-looking statements contained in this press release are expressly qualified by this statement.

## Key Performance Drivers

Shaw measures the success of its strategies using a number of key performance drivers which are defined and described below, which includes a discussion as to their relevance, definitions, calculation methods and underlying assumptions. The following key performance drivers are not measurements in accordance with IFRS, should not be considered alternatives to revenue, net income or any other measure of performance under IFRS and may not be comparable to similar measures presented by other issuers.

### Subscriber (or revenue generating unit (RGU)) highlights

	August 31, 2021	August 31, 2020	Change Three months ended		Change Year ended	
			August 31, 2021	August 31, 2020	August 31, 2021	August 31, 2020
<b>Wireline – Consumer</b>						
Video – Cable	1,282,879	1,390,520	(25,790)	(32,989)	(107,641)	(87,851)
Video – Satellite	590,578	650,727	(12,193)	(7,300)	(60,149)	(52,496)
Internet	1,889,752	1,903,868	5,094	(14,452)	(14,116)	(7,835)
Phone	595,580	672,610	(17,075)	(24,762)	(77,030)	(95,135)
<b>Total Consumer</b>	<b>4,358,789</b>	<b>4,617,725</b>	<b>(49,964)</b>	<b>(79,503)</b>	<b>(258,936)</b>	<b>(243,317)</b>
<b>Wireline – Business</b>						
Video – Cable	37,110	37,512	(728)	1,680	(402)	(4,331)
Video – Satellite	40,090	36,002	4,928	1,749	4,088	346
Internet	182,123	178,270	1,162	4,146	3,853	4,584
Phone	390,272	387,660	(785)	685	2,612	8,226
<b>Total Business</b>	<b>649,595</b>	<b>639,444</b>	<b>4,577</b>	<b>8,260</b>	<b>10,151</b>	<b>8,825</b>
<b>Total Wireline</b>	<b>5,008,384</b>	<b>5,257,169</b>	<b>(45,387)</b>	<b>(71,243)</b>	<b>(248,785)</b>	<b>(234,492)</b>
<b>Wireless</b>						
Postpaid	1,739,289	1,482,175	48,145	44,957	257,114	168,347
Prepaid	377,082	339,339	12,378	14,867	37,743	(5,018)
<b>Total Wireless</b>	<b>2,116,371</b>	<b>1,821,514</b>	<b>60,523</b>	<b>59,824</b>	<b>294,857</b>	<b>163,329</b>
<b>Total Subscribers</b>	<b>7,124,755</b>	<b>7,078,683</b>	<b>15,136</b>	<b>(11,419)</b>	<b>46,072</b>	<b>(71,163)</b>

### Wireless Postpaid Churn

Wireless postpaid subscriber or RGU churn (“postpaid churn”) measures success in retaining subscribers. Wireless postpaid churn is a measure of the number of postpaid subscribers that deactivated during a period as a percentage of the average postpaid subscriber base during a period, calculated on a monthly basis. It is calculated by dividing the number of Wireless postpaid subscribers that deactivated (in a month) by the average number of postpaid subscribers during the month. When used or reported for a period greater than one month, postpaid churn represents the sum of the number of subscribers deactivating for each period incurred divided by the sum of the average number of postpaid subscribers of each period incurred.

Postpaid churn of 1.49% in the fourth quarter of fiscal 2021 improved from 1.57% in the fourth quarter of fiscal 2020. For fiscal 2021, postpaid churn of 1.41% was comparable to 1.40% in fiscal 2020.

### **Wireless average billing per subscriber unit (ABPU)**

Wireless ABPU is a supplementary financial measure and industry metric that is useful in assessing the operating performance of a wireless entity. We use ABPU as a measure that approximates the average amount the Company invoices an individual subscriber unit for service on a monthly basis. ABPU helps us to identify trends and measures the Company's success in attracting and retaining higher lifetime value subscribers. Wireless ABPU is calculated as service revenue (excluding allocations to wireless service revenue under IFRS 15) divided by the average number of subscribers on the network during the period and is expressed as a rate per month.

ABPU of \$40.29 in the fourth quarter of fiscal 2021 decreased 10% from \$44.81 in the fourth quarter of fiscal 2020. In fiscal 2021, ABPU decreased 6.8% to \$41.15. The ABPU decrease reflects the increased number of customers that are subscribing to Shaw Mobile as well as reduced roaming revenue due to less travel and roaming outside of the Freedom home network resulting from the impact of the COVID-19 pandemic.

### **Wireless average revenue per subscriber unit (ARPU)**

Wireless ARPU is a supplementary financial measure that is calculated as service revenue divided by the average number of subscribers on the network during the period and is expressed as a rate per month. This measure is an industry metric that is useful in assessing the operating performance of a wireless entity. ARPU also helps to identify trends and measure the Company's success in attracting and retaining higher-value subscribers.

ARPU of \$37.39 in the fourth quarter of fiscal 2021 compares to \$39.65 in the fourth quarter of fiscal 2020, representing a decrease of 5.7%. In fiscal 2021, ARPU decreased 4.1% to \$37.35. The ARPU decrease reflects the increased number of customers that are subscribing to Shaw Mobile as well as reduced roaming revenue due to less travel and roaming outside of the Freedom home network resulting from the impact of the COVID-19 pandemic.

## Non-GAAP and additional financial measures

The Company's continuous disclosure documents may provide discussion and analysis of non-GAAP financial measures or ratios. These financial measures or ratios do not have standard definitions prescribed by IFRS and therefore may not be comparable to similar measures disclosed by other companies. The Company's continuous disclosure documents may also provide discussion and analysis of additional financial measures. Additional financial measures include line items, headings and sub-totals included in the financial statements.

The Company utilizes these measures in making operating decisions and assessing its performance. Certain investors, analysts and others utilize these measures in assessing the Company's operational and financial performance and as an indicator of its ability to service debt and return cash to shareholders. The non-GAAP financial measures, ratios and additional financial measures have not been presented as an alternative to revenue, net income or any other measure of performance required by GAAP.

Below is a discussion of the non-GAAP financial measures, ratios and additional financial measures used by the Company and provides a reconciliation to the nearest GAAP measure or provides a reference to such reconciliation.

### Adjusted EBITDA

Adjusted earnings before interest, taxes, depreciation and amortization ("adjusted EBITDA") is calculated as revenue less operating, general and administrative expenses. It is intended to indicate the Company's ongoing ability to service and/or incur debt and is therefore calculated before items such as restructuring costs, other gains (losses), amortization (a non-cash expense), taxes and interest. Adjusted EBITDA is one measure used by the investing community to value the business.

Adjusted EBITDA has no directly comparable GAAP financial measure. Alternatively, the following table provides a reconciliation of net income to adjusted EBITDA:

<i>(millions of Canadian dollars)</i>	Three months ended August 31,		Year ended August 31,	
	2021	2020	2021	2020
<b>Net income</b>	<b>252</b>	175	<b>986</b>	688
Add back (deduct):				
Restructuring costs	-	-	14	14
Amortization:				
Deferred equipment revenue	(2)	(3)	(11)	(16)
Deferred equipment costs	10	14	47	65
Property, plant and equipment, intangibles and other <sup>(1)</sup>	302	301	1,183	1,168
Amortization of financing costs – long-term debt	-	1	2	3
Interest expense	67	68	231	274
Other gains (losses)	6	1	2	16
Current income tax expense	38	42	30	120
Deferred income tax expense (recovery)	(59)	(5)	16	59
<b>Adjusted EBITDA</b>	<b>614</b>	594	<b>2,500</b>	2,391

## Adjusted EBITDA Margin

Adjusted EBITDA margin is a non-GAAP ratio that is calculated by dividing adjusted EBITDA by revenue. Adjusted EBITDA margin is also one of the measures used by the investing community to value the business.

	Three months ended August 31,			Year ended August 31,		
	2021	2020	Change %	2021	2020	Change %
Wireline	<b>48.0%</b>	48.2%	(0.4)	<b>49.6%</b>	48.3%	2.7
Wireless	<b>33.0%</b>	28.6%	15.4	<b>30.9%</b>	28.9%	6.9
Combined Wireline and Wireless	<b>44.6%</b>	44.0%	1.4	<b>45.4%</b>	44.2%	2.7

## Free cash flow

The Company utilizes this measure to assess the Company's ability to repay debt and pay dividends to shareholders.

Free cash flow is comprised of adjusted EBITDA and then deducting capital expenditures (on an accrual basis and net of proceeds on capital dispositions) and equipment costs (net), interest, cash taxes paid or payable, interest on lease liabilities, lease payments relating to lease liabilities, dividends paid on the preferred shares, and recurring cash funding of pension amounts net of pension expense and adjusted to exclude share-based compensation expense or recovery.

Free cash flow has not been reported on a segmented basis. Certain components of free cash flow, including adjusted EBITDA, continue to be reported on a segmented basis. Capital expenditures and equipment costs (net) are also reported on a segmented basis. Other items, including interest and cash taxes, are not generally directly attributable to a segment, and are reported on a consolidated basis.

Free cash flow is calculated as follows:

<i>(millions of Canadian dollars)</i>	Three months ended August 31,			Year ended August 31,		
	2021	2020	Change %	2021	2020	Change %
<b>Revenue</b>						
Consumer	910	917	(0.8)	3,665	3,683	(0.5)
Business	149	140	6.4	584	567	3.0
Wireline	1,059	1,057	0.2	4,249	4,250	-
Service	233	211	10.4	891	815	9.3
Equipment	88	83	6.0	381	351	8.5
Wireless	321	294	9.2	1,272	1,166	9.1
	1,380	1,351	2.1	5,521	5,416	1.9
Intersegment eliminations	(3)	(2)	50.0	(12)	(9)	33.3
	1,377	1,349	2.1	5,509	5,407	1.9
<b>Adjusted EBITDA</b>						
Wireline	508	510	(0.4)	2,107	2,054	2.6
Wireless	106	84	26.2	393	337	16.6
	614	594	3.4	2,500	2,391	4.6
<b>Capital expenditures and equipment costs (net):<sup>(1)</sup></b>						
Wireline	221	192	15.1	723	815	(11.3)
Wireless	66	115	(42.6)	280	296	(5.4)
	287	307	(6.5)	1,003	1,111	(9.7)
<b>Free cash flow before the following</b>	327	287	13.9	1,497	1,280	17.0
Less:						
Interest on debt and provisions	(55)	(55)	-	(183)	(223)	(17.9)
Interest on lease liabilities	(11)	(11)	-	(45)	(44)	2.3
Cash taxes	(48)	(35)	37.1	(194)	(148)	31.1
Lease payments relating to lease liabilities	(28)	(30)	(6.7)	(110)	(112)	(1.8)
<b>Other adjustments:</b>						
Non-cash share-based compensation	1	1	-	2	2	-
Pension adjustment	(4)	(3)	33.3	2	1	100.0
Preferred share dividends	(2)	(2)	-	(8)	(9)	(11.1)
<b>Free cash flow</b>	180	152	18.4	961	747	28.6

<sup>(1)</sup> Per Note 26 to the audited annual Consolidated Financial Statements.



## Net debt

The Company uses this measure to perform valuation-related analysis and make decisions about the Company's capital structure. We believe this measure aids investors in analyzing the value of the business and assessing our leverage.

## Net debt leverage ratio

The Company uses this non-GAAP ratio to determine its optimal leverage ratio.

The Company calculates net debt leverage ratio as follows<sup>(1)</sup>:

(millions of Canadian dollars)	2021	2020
Short-term borrowings	200	200
Current portion of long-term debt	1	1
Current Portion of Lease Liabilities	110	113
Long-term debt	4,549	4,547
Lease Liabilities	1,135	1,157
50% of outstanding preferred shares	–	147
Cash	(355)	(763)
<b>(A) Net debt<sup>(2)</sup></b>	<b>5,640</b>	<b>5,402</b>
<b>(B) Adjusted EBITDA<sup>(2)</sup></b>	<b>2,500</b>	<b>2,391</b>
<b>(A/B) Net debt leverage ratio<sup>(3)</sup></b>	<b>2.3x</b>	<b>2.3x</b>

- (1) The following contains a breakdown of the components in the calculation of net debt leverage ratio, which is a non-GAAP ratio.
- (2) See “Non-GAAP and additional financial measures” for more information about these non-GAAP financial measures.
- (3) Net debt leverage ratio is a non-GAAP ratio and should not be considered as a substitute or alternative for a GAAP measure and may not be a reliable way to compare us to other companies.

**Exhibit “B” to the Witness Statement of  
Sameer Dhamani**



# Great phones, lots of data, amazing prices.

Price*	Freedom Data	iPhone (Included)	Android (Included)
<b>\$25</b> <sup>/MO.*</sup> (Includes \$0/mo. MyTab Charge)	<b>500MB</b>	-	Samsung Galaxy AO3s <b>Save \$192</b>
<b>\$35</b> <sup>/MO.*</sup> (Includes \$0/mo. MyTab Charge)	<b>10GB</b>	-	Moto G Power (2022) <b>Save \$288</b>
<b>\$45</b> <sup>/MO.*</sup> (Includes \$0/mo. MyTab Charge)	<b>20GB</b>	-	Samsung Galaxy A13 <b>Save \$360</b>
<b>\$45</b> <sup>/MO.*</sup> (Includes \$10/mo. MyTab Charge with TradeUp)	<b>10GB</b>	-	Google Pixel 6a (128GB) <b>Save up to \$408</b>
<b>\$50</b> <sup>/MO.*</sup> (Includes \$15/mo. MyTab Charge with TradeUp)	<b>10GB</b>	iPhone 11 (64GB) <b>Save up to \$336</b>	-
<b>\$50</b> <sup>/MO.*</sup> (Includes \$5/mo. MyTab Charge with TradeUp)	<b>20GB</b>	-	Samsung Galaxy S20 FE 5G (128GB) <b>Save up to \$792</b>
<b>\$54</b> <sup>/MO.*</sup> (Includes \$9/mo. MyTab Charge with TradeUp)	<b>20GB</b>	-	Samsung Galaxy S21 FE 5G (128GB) <b>Save up to \$912</b>
<b>\$55</b> <sup>/MO.*</sup> (Includes \$10/mo. MyTab Charge)	<b>20GB</b>	-	Samsung Galaxy A53 5G <b>Save \$408</b>
<b>\$62</b> <sup>/MO.*</sup> (Includes \$7/mo. MyTab Charge with TradeUp)	<b>25GB</b> (20GB + 5GB Bonus*)	-	Samsung Galaxy S22 (128GB) <b>Save up to \$1,128</b>
<b>LIMITED TIME - ENDS SEPTEMBER 6TH!</b>			
<b>\$50</b> <sup>/MO.*</sup> (Includes \$5/mo. MyTab Charge with TradeUp)	<b>20GB</b>	iPhone 12 (64GB) <b>Save up to \$840</b>	-
<b>\$60</b> <sup>/MO.*</sup> (Includes \$15/mo. MyTab Charge with TradeUp)	<b>20GB</b>	iPhone 13 (128GB) <b>Save up to \$768</b>	-

**Add-a-Line Offer:** Activate a second new line and save up to \$10/mo. for 24 mo. (on select plans)\*



**PHONE PROTECTION PLAN**

Protect your phone from accidental damage for only **\$9/mo.** Conditions apply.\*

\*With Digital Discount. 24-month term required.

Ask us for details.



A one-time \$45 connection fee will apply for each new line activation or phone upgrade.

Offers are available for a limited time and are subject to change or cancellation without notice. Applicable taxes extra. \*\*In Data Discount: For Data Discount program terms and how to redeem your \$5 monthly discount, visit: [freedommobile.com/data-discount](https://freedommobile.com/data-discount). Early cancellation fees apply. MyTab monthly payment required. If you downgrade from your plan within 24 months to a plan that is not eligible for a Service Savings discount, or to a plan that is only eligible for a lower Phone Savings discount amount, then you will be charged a fee equal to all unused data left of the discount period. MyTab: Additional Terms of Service apply - see [freedommobile.com/MyTab](https://freedommobile.com/MyTab) for details. For TradeUp, additional savings are contingent on return of device in eligible condition within month 24. If you terminate your services, change your rate plan to a non-eligible plan or port your number you will be charged the full TradeUp credit amount. TradeUp: Additional Terms of Service apply - see [freedommobile.com/TradeUp](https://freedommobile.com/TradeUp) for details. Savings based on Regular Selling Price and TradeUp credit amount (where applicable). \*Includes 5GB of bonus Freedom Network data. Bonus Freedom Network data will be applied to the paid lines for new activations or hardware upgrades on select devices on an "Eligible Plan" during the promotion period (e.g. Unlimited MyTab 20GB / MyTab Bonus Freedom). Network data will remain on your account for as long as you remain an active customer in good standing on an Eligible Plan for that bonus Freedom Network data amount. After activation or hardware upgrade, if you change your plan, your bonus data will stop off and will not be reinstated. - To be eligible for the add-line discount, you must activate a new additional Postpaid line on an Eligible Plan. \$5 discount for 24 months on \$30 to \$40 plans, \$10 discount for 24 months on \$45+ plans, plus Digital Discount during the promotion period. The credit will start to be applied as a bill adjustment starting on your 2nd bill. You will receive a \$5 or \$10 discount off the monthly price of the plan for 24 months as long as you remain active, in good standing, and subscribed to an eligible plan. The promotion may not be combined with any other in-market offer with the exception of Digital Discount and bonus data. A maximum of two lines per account are eligible for the discount. A line on your account will no longer be eligible for the promotion if you do change the rate plan on that line to a non-eligible plan or cancel any line on your account that was already active prior to the start of the promotion on August 20, 2022, or if you cancel your line. If you are not eligible for the promotion during any month, that discount will be entirely forfeited and cannot be made up. If you qualify for the credit in the month, following the eligible month, you will continue to receive the credit as applicable. - See <https://freedommobile.com/freedommobile> for MyTab, Protection Plan details. All Freedom Mobile services are subject to our Terms of Service, MyTab Additional Terms of Service, TradeUp Additional Terms of Service, Internet Traffic Management Policy, Fair Usage Policy and Privacy Policy located at [freedommobile.com](https://freedommobile.com). The Freedom Mobile name and logo and other words, titles, phrases, marks, logos, icons, graphics are trademarks of, or are used under license by, Freedom Mobile Inc.



# BRING YOUR OWN PHONE AND SAVE \$120

# 10GB FAST LTE FOR \$30 /MO.

For 24 months, with Digital Discount<sup>2</sup>. Reg. \$35/mo.

# UNLIMITED 20GB FAST LTE FOR \$40 /MO.

For 24 months, with Digital Discount<sup>2</sup>. Reg. \$45/mo.



Ask us for details.

A one-time \$45 connection fee will apply for each new line activation.

Offers are available for a limited time and are subject to change or cancellation without notice. Applicable taxes extra. 1. Speeds reduced beyond Fast LTE data amounts. 2. For Digital Discount program details and how to redeem your \$5 monthly discount, visit [freedommobile.com/digitaldiscount](http://freedommobile.com/digitaldiscount). To be eligible for the \$5/month for 24 months Bring Your Own Phone offer, you must activate a new Postpaid line on an Eligible Plan (\$35+ plans after Digital Discount) during the promotion period. The credit will start to be applied as a bill adjustment before tax on your 2nd bill. You will receive a \$5 discount off the monthly price of the plan for 24 months as long as you remain active, in good standing, and subscribed to an Eligible Plan. The promotion may not be combined with any other in-market offer, with the exception of Digital Discount. Your service will no longer be eligible for the promotion if you: a) Downgrade your rate plan to a non-eligible plan; b) Sign up for MyTab; or c) Port your number away from Freedom Mobile. If you are not eligible for the promotion during any month, that credit will be entirely forfeited and cannot be made up. If you qualify for the credit in the months following the ineligible month, you will continue to receive the credit as applicable. All services subject to Freedom Mobile's Terms of Service, Internet Traffic Management Policy, Fair Usage Policy, and Privacy Policy. The Freedom Mobile name and logos and other words, titles, phrases, marks, logos, icons, graphics are trademarks of, or are used under license by, Freedom Mobile Inc.

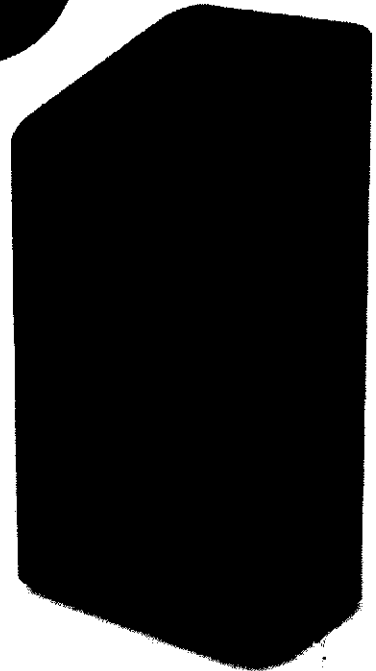
# BUNDLE AND SAVE!

## SAVE BIG ON HOME INTERNET.

### Add Freedom Internet 150 to your mobile plan

**SAVE \$5/MO.\***

FOR **\$55** /MO.\*



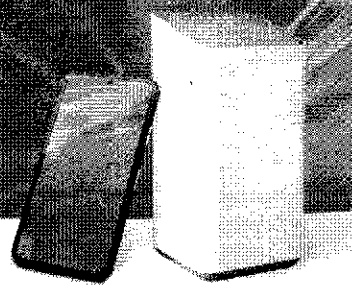
- UNLIMITED DATA
- UP TO 150 MBPS DOWNLOAD SPEEDS
- NO CONTRACTS REQUIRED

\*Limited time offer. Offers are subject to change or cancellation without notice. Applicable taxes extra. Freedom Home Internet is not available in all regions. Connection speeds may vary based on modem equipment, client device capability, building wiring, internet traffic and environmental conditions. "Up to" speeds are based on optimal conditions. All Freedom Home Internet services are subject to our Home Internet Terms of Service, Home Internet Acceptable Use Policy and Privacy Policy. The Freedom Mobile name and logos and other words, titles, phrases, marks, logos, icons, graphics are trademarks of, or are used under license by, Freedom Mobile Inc.



**Exhibit “C” to the Witness Statement of  
Sameer Dhamani**

# ADD MOBILE. SAVE A TON.



## MOBILE PLANS

Save hundreds when you add Mobile to your Fibre+ Internet.<sup>1</sup> Choose By The Gig, Unlimited, or both, so everyone gets what they want.

☆ OUR BRIGHTEST OFFER

With a Fibre+ Gig 1.5 Internet Plan

**\$0** /mo<sup>2</sup> **BY THE GIG**  
TALK & TEXT

Add Rollover Data<sup>3</sup> for just \$10/GB. When you use less, you should pay less. If you're mostly on WiFi, you can save big with By The Gig. Then rollover any data you don't use. Unlimited talk and text<sup>4</sup> included.

With a Fibre+ Gig 1.5 Internet Plan

**\$25** /mo<sup>2</sup> **UNLIMITED**  
25GB FAST LTE

Unlimited talk and text<sup>4</sup> included.

ADD US & MEXICO

For only \$10/mo<sup>2</sup> more, upgrade your Unlimited plan to roam in the US & Mexico and enjoy talk, text and up to 2GB of data every month while roaming.

With other Fibre+ Internet Plans

**\$45** /mo<sup>2</sup> **UNLIMITED**  
25GB FAST LTE

## LEADER IN GIG SPEED INTERNET.

Available to over a million+ more homes than Telus.

## FIBRE+ MAX INTERNET

Fibre+ Max Internet gives you our fastest speeds and allows you to stream, surf and game without worrying about the quality of your connection.<sup>5</sup>

**FIBRE+ 500**  
**\$89** /mo<sup>2</sup>  
FOR 24 MONTHS  
\$125/mo. regular rate

GIG WIFI  
**FIBRE+ GIG**  
**\$99** /mo<sup>2</sup>  
FOR 24 MONTHS  
\$135/mo. regular rate

GIG WIFI  
**FIBRE+ GIG 1.5**  
**\$129** /mo<sup>2</sup>  
FOR 24 MONTHS  
\$175/mo. regular rate

## FIBRE+ ESSENTIALS INTERNET

For the casual user who wants to surf, email and stream music.<sup>6</sup>

**FIBRE+ 10**  
**\$50** /mo<sup>2</sup>  
FOR 24 MONTHS  
\$60/mo. regular rate

**FIBRE+ 75**  
**\$79** /mo<sup>2</sup>  
FOR 24 MONTHS  
\$95/mo. regular rate

**FIBRE+ 250**  
**\$79** /mo<sup>2</sup>  
FOR 24 MONTHS  
\$115/mo. regular rate

Price Guarantee with all Fibre+ Internet 2-year ValuePlans<sup>7</sup>

\$50 activation fee applies<sup>8</sup> | Includes Easy Self Connect kit and priority shipping to your door.<sup>9</sup>



### Shaw Home app<sup>9</sup>

The Shaw Home app is included in all our Fibre+ Max plans and is the key to your smart home. Control your WiFi by setting usage limits, parental controls, dinner time and bedtime schedules, all by user profile or device.



### Shaw Fibre+ WiFi Pods<sup>10</sup>

Expand your WiFi coverage and help eliminate dead spots using the latest mesh technology with plug-and-play Fibre+ WiFi pods.

Add a pod to your package for **\$10/mo**



### Shaw Network Security<sup>11</sup>

Protects your WiFi network and connected devices against network threats so you can have peace of mind.

Add home network protection to your package for **\$6/mo**

## MOBILE ADD ONS

EXTRA DATA		US & INTERNATIONAL ROAMING		US & INTERNATIONAL CALLING	
<b>By The Gig Plan – Add Rollover Data</b> Add Fast LTE data to your By The Gig plan, and stay connected on the Shaw and Nationwide networks. <sup>1</sup>		Stay connected wherever you go. Get a roaming pass for extra data, calling, and texting while travelling. Available for all plans.		Our international calling Add-Ons make staying in touch easy and affordable.	
<b>1GB</b>	<b>\$10/90 days</b> <sup>2</sup>	<b>100MB US Roaming Pass</b> <sup>4</sup>	<b>\$10/30 days</b> <sup>2</sup>	Unlimited U.S. Calling	<b>\$5/mo</b> <sup>5</sup>
<b>2GB</b>	<b>\$20/90 days</b> <sup>2</sup>	<b>1GB U.S. Roaming Pass</b> <sup>4</sup>	<b>\$25/30 days</b> <sup>2</sup>	Preferred International Calling	<b>\$5/mo</b> <sup>5</sup>
<b>3GB</b>	<b>\$30/90 days</b> <sup>2</sup>	<b>2GB U.S. Roaming Pass</b> <sup>4</sup>	<b>\$45/30 days</b> <sup>2</sup>	World Calling <sup>5</sup>	<b>\$25/mo</b> <sup>5</sup>
<b>4GB</b>	<b>\$40/90 days</b> <sup>2</sup>	<b>100MB International Roaming Pass</b> <sup>4</sup>	<b>\$30/30 days</b> <sup>2</sup>	India Calling <sup>6</sup>	Starting at <b>\$10/mo</b>
<b>5GB</b>	<b>\$50/90 days</b> <sup>2</sup>	<b>1GB International Roaming Pass</b> <sup>4</sup>	<b>\$45/30 days</b> <sup>2</sup>	United Kingdom Calling <sup>6</sup>	Starting at <b>\$10/mo</b>
<b>Unlimited Plans – Add Extra Data</b> Running low on your full-speed LTE data? Add more for 30 days and stay connected to fast mobile speeds.		<b>2GB International Roaming Pass</b> <sup>4</sup>	<b>\$75/30 days</b> <sup>2</sup>	China, Hong Kong and Taiwan Calling <sup>6</sup>	Starting at <b>\$10/mo</b>
<b>1GB Shaw Nationwide Data</b>	<b>\$15/30 days</b> <sup>2</sup>				
<b>1GB Shaw Nationwide + US &amp; Mexico Data</b>	<b>\$20/30 days</b> <sup>2</sup>				

## CONTACT YOUR LOCAL SHAW REP FOR MORE DETAILS:

Name:

Phone:

Email:

## NO CONTACT INSTALL WITH SELF CONNECT

1. Based on eligible Internet and Mobile bundle plan from Shaw compared to a Mobile-only plan. Auto payment and approved credit required. 2. Shaw Fibre + Gig 1.5 Internet customers are eligible to receive a \$15 credit per month on the \$15 By The Gig plan. Auto payment and approved credit required. A Shaw Internet bundle discount is available on up to a total of 6 lines, based on approved credit. A one-time connection fee of \$45 applies to each new line activation or hardware upgrade. Offer and connection fee are subject to change or cancellation without notice. 3. You may purchase By The Gig Data one-time passes \$10 per 1GB, valid for up to 90 days, which can be used on the Shaw or Nationwide Networks. Pay-per-use, one-time passes and additional add-on charges are extra and may change without notice. 4. All plans include unlimited incoming talk & outgoing Canada-wide talk from the Shaw or Nationwide Networks to Canadian phone numbers. All plans also include unlimited global text, picture, and video messaging when connected to the Shaw or Nationwide Networks. Unlimited + U.S. & Mexico includes unlimited incoming talk & text and unlimited outgoing talk & text to Canadian, U.S. & Mexico numbers while in Canada (on the Shaw or Nationwide Networks) and, while in the U.S., to the U.S. and back to Canada, or, in Mexico, to Mexico or back to Canada. Additional pay-per-use and long distance charges may apply. For example, while roaming in the U.S., calls and text messages to Mexico will incur additional long-distance and pay-per-use charges, respectively. 5. Speeds reduced beyond 25GB fast LTE data. Shaw Fibre+ Gig 1.5 Internet customers are eligible to receive a \$60 discount per month on the \$85 Unlimited and \$95 Unlimited + U.S. & Mexico plans and other Fibre+ Internet customers are eligible to receive a \$40 discount per month on the \$85 Unlimited and \$95 Unlimited + U.S. & Mexico plans. Auto payment and approved credit required. A Shaw Internet bundle discount is available on up to a total of 6 lines, based on approved credit. A one-time connection fee of \$45 applies to each new line activation or hardware upgrade. Offer and connection fee are subject to change or cancellation without notice. If you change or downgrade your Shaw Internet plan, you will migrate to the current in-market Shaw Internet bundle discounts applicable to your new Internet plan. This may result in a change to your existing discounts on each Shaw Mobile line and your existing discounts may be unrecoverable. See [shaw.ca/mobilediscounts](http://shaw.ca/mobilediscounts) for current in-market discounts available for your Shaw Mobile plans. Taxes, government fees and pay-per-use charges are extra. 6. Connection speeds may vary based on modem equipment, client device capability, building wiring, internet traffic and environmental conditions. All internet plan prices include a monthly WiFi modem rental for the modem type listed by plan. Model type may vary and is subject to inventory levels. The modem you receive may be new or refurbished. 7. Introductory offers apply to new customers only. New customers must not have subscribed to the selected Shaw service (Internet, TV or Phone) or bundle in the past 90 days. Eligibility for this offer is dependent on approved credit (DAC) and pre-authorized payments. Not all customers will qualify. Other offers may be available. An upfront payment equivalent to your first month's charges, including tax, may be required. Offer is subject to change without notice. Price shown does not include tax. Savings are based on the regular rate. Regular rates apply after promotional period and are subject to change. A \$50 Tech Connect installation fee may be applied for all TV, Internet and Phone services and hardware. A one-time, non-refundable \$50 Activation Fee may be applied for new Shaw customers. Offer and Activation fee are subject to change without notice. Not all Shaw packages, services and hardware are available in all regions. Channel and Theme Pack availability vary by market. HD hardware is required for HD programming. The equipment you rent or purchase may be new or refurbished. Equipment not purchased by you must be returned to Shaw if any of your services are cancelled. 8. The 2-year ValuePlan is available as an Internet only agreement or Internet and TV agreement. Internet only agreements require a minimum service level of Internet 25 over the term of the agreement. Customers that have chosen a 2-year ValuePlan will receive a price guarantee on those base service(s). The monthly fees payable for the price guaranteed base service(s) during month 1 through 24 will remain fixed and not increase during the stated term as a result of normal rate increases applicable to all Shaw customers. See [shaw.ca/priceguarantee](http://shaw.ca/priceguarantee) for details. Early cancellation fees apply and will be calculated based on the number of months remaining in the 2-year ValuePlan multiplied by the early cancellation fee (\$16 per month for the Internet only agreement. Details on 2-year ValuePlans can be found at [shaw.ca/valueplandetails](http://shaw.ca/valueplandetails). 9. Certain Shaw features are only available in select regions. Possible features include, but are not limited to, the Shaw Home app and the ability to pause WiFi on devices. 10. Pods are only available to customers with a Shaw Gateway modem. Billing will commence at time of shipment. Product availability varies by region. Price shown does not include tax. 11. Shaw Network Security availability varies by region. Shaw Network Security is only available to customers with a Shaw Gateway modem. Shaw Network Security helps protect connected devices, however you are ultimately responsible for the security of the devices you connect to, the content accessed from and the data transmitted on the Internet. The home network management, content filtering, parental controls, Internet/WiFi access controls, network security, and other related network management tools included in Shaw Network Security are not guaranteed and may experience disruption, inaccurate or inconsistent results, and other limitations impacting performance. 12. Conditions apply. Visit [shawmobile.ca/add-ons](http://shawmobile.ca/add-ons) for full list of terms and conditions that apply to all mobile add-on plans. 13. Carry over any unused data for up to 90 days. 14. All U.S. & International Roaming plans include local or back to Canada calling and global texting while roaming in the U.S. or internationally. 15. World calling plan includes 200 minutes of long distance calling to 89 countries on Shaw Nationwide. 16. International calling plans include 250 or 1000 minutes of long distance calling on Shaw Nationwide. 17. Online orders or orders for 2-year ValuePlans where customers are adding a new service are eligible for no-fee installation. Internet customers and TV customers may be eligible to Self Connect certain Internet and TV hardware with no-fee. Hardware Self Connect eligibility is determined at checkout. An installation fee of \$50 will be applied for all other service and hardware orders. For customers that Self Connect hardware, the billing cycle for the added or new service(s) will begin on the earlier of the date of hardware installation and activation or 6 days from the date of shipping. © 2022 All rights reserved. All offers are subject to change without notice. You may not resell any Shaw services. All Shaw services are subject to our Joint Terms of Service, Privacy Policy and Acceptable Use Policies located at [www.shaw.ca](http://www.shaw.ca).



**Exhibit “D” to the Witness Statement of  
Sameer Dhamani**

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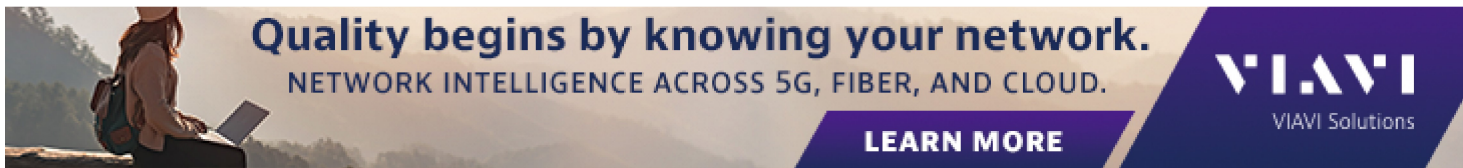
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Shaw Communications  
 807 3 Ave SW  
 Calgary, AB T2P 4L4

**CELLCAN INC**  
**8A-1200 37 ST SW**  
**CALGARY, AB T3C 1S2**



**Exhibit “E” to the Witness Statement of  
Sameer Dhamani**



## 2G/3G/4G

# 'Shaw Mobile' banks on network convergence



News Analysis  
JEFF BAUMGARTNER, Senior Editor, Light Reading

7/30/2020

COMMENT (0)

Borrowing pages from the playbook in use by US cable operators such as Comcast and Charter, while adding a few wrinkles of its own, Canada's Shaw Communications has introduced a new, simplified mobile service tailored for customers who also take its residential broadband service.

Shaw, a service provider focused on Western Canada, said the new offering, called Shaw Mobile, is initially available in Alberta and British Columbia. The company didn't say when it might introduce it to other parts of Western Canada.



Shaw Communications president Paul McAleese takes reporters on a virtual tour of Shaw's new retail location at CF Market Mall in Calgary. Shaw today announced the launch of Shaw Mobile, a new wireless service in Canada for Shaw Internet customers in B.C. and Alberta.  
(Source: Shaw Communications.)

Shaw Mobile is starting off with [two plans](#) for qualified customers that also get home broadband service from Shaw:

- Unlimited Data: Starting at \$45 per month with unlimited talk and text, along with the caveat that customers will see mobile network speeds slow if they chew through more than 25 gigabytes of mobile data in a month.
- By The Gig: Starting at \$10 per GB, with unlimited talk and text. Shaw said it will automatically roll over unused data for up to 90 days.

**Update:** Non-Shaw Internet customers can also get Shaw Mobile at different market rates: By The Gig (\$15 per month), Unlimited (\$85 per month) and Unlimited + US & Mexico (\$95 per month).

Shaw Mobile also allows customers to mix and match plans for up to six household members.

The approach the company is taking with Shaw Mobile is partly inspired by but not directly identical to how Comcast (Xfinity Mobile, with about 2.26 million lines at the end of Q1) and Charter Communications (Spectrum Mobile, with about 1.4 million lines) use home broadband to help drive sales of their respective mobile services.

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existing base."

Shaw entered the wireless market in 2016. Shaw will continue to sell its legacy mobile service, Freedom Mobile, which has about 1.8 million customers. McAleese characterized Freedom Mobile as a "challenger brand" with a 6% share of the wireless market in Western Canada.

McAleese believes Shaw Mobile will have "wide appeal," expecting that the vast majority of customers signing up to be new and accretive to Shaw's grander wireless objectives.

### The urge to converge

From a broader, strategic perspective, the Canadian operator views Shaw Mobile as a network-converged, unified, money-saving connectivity service play, as it integrates Shaw's home broadband/Wi-Fi service, a public Wi-Fi infrastructure with more than 450,000 hotspots that can help customers offload wireless traffic, and its own LTE network.

McAleese also pointed out that Shaw Mobile is entering the picture as Canadian [regulators seek out more competition](#) and relief on wireless pricing among the nation's three major mobile players (Bell, Rogers Communications and Telus), and believes that the new offering not only meets but exceeds what the government is pursuing.

McAleese is pleased with how aggressive Shaw can be with its new pricing and packaging for Shaw Mobile, but stressed that the new offering does not aim to "destabilize" Canada's wireless market. He also noted that pricing on Shaw Mobile is considered "introductory" and not permanent, but didn't elaborate on when or how pricing might change further down the road.

The launch of Shaw Mobile comes just a couple months after the operator launched a residential 1-Gig broadband service to the vast majority of its cable footprint using DOCSIS 3.1.

McAleese said he's happy with the early uptake of the new 1-Gig cable broadband service, noting that, in recent weeks, the number of customers taking Shaw's 750Mbit/s and 1-Gig products is higher than the number that were signing up for Shaw's previous top-speed home broadband product that delivered up to 600 Mbit/s.

Shaw is backing up the launch of Shaw Mobile with a new branding campaign and is in the process of relaunching about a dozen retail stores that feature the revised branding along with areas that provide more hands-on access to its array of core video, broadband and mobile services as well as products in the emerging smart home category.

### Related posts:

- [Shaw joins the gigabit club](#)
- [Shaw sees COVID-19 hit, but not as bad as expected](#)
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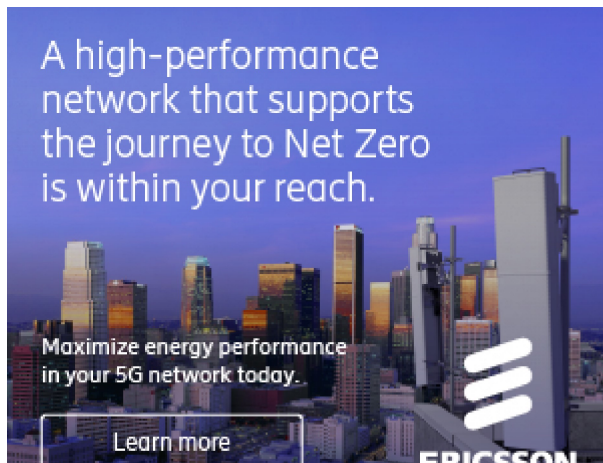
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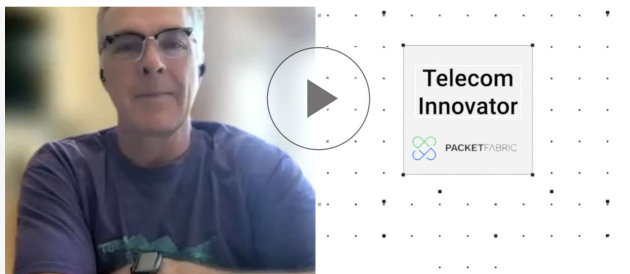
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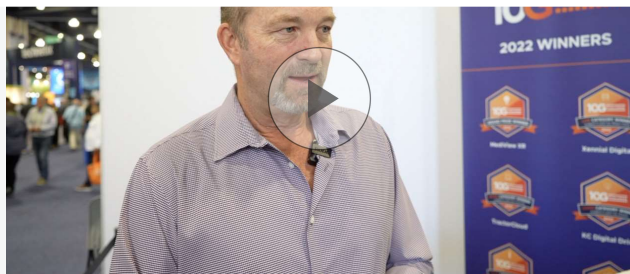




### Flexible, Cloud Native Networking is Here

13:33

Enterprises have fully moved their IT stack into the cloud, and network infrastructure is next. Dave Ward, PacketFabric's CEO, joins Light Reading to discuss the need for serious positive disruption in telecom, the flexibility of a cloud-native...



### Cable connects with coherent optics

5:30

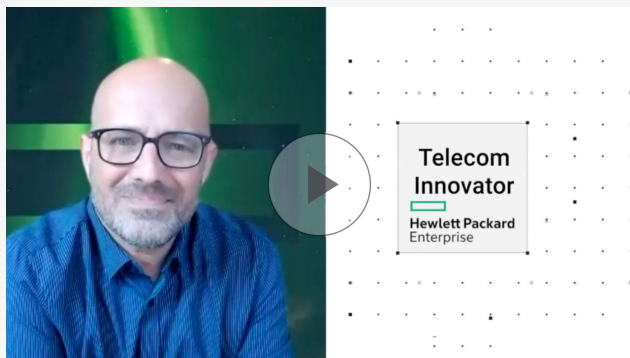
Curtis Knittle, VP of wired technologies at CableLabs, offers an update on the cable industry's pursuit of coherent optics, including potential deployment scenarios and when the technology might be put to use.



### The Notebook Dump: New iPhones, data center alleys and Comcast's big gigs

24:09

Light Reading editors Kelsey Ziser, Jeff Baumgartner and Phil Harvey gather around for an informal (let's be honest, downright silly) discussion of what's happened during the work week ended September 9, 2022.



### Private 5G and the telco opportunity

8:18

Private 5G is set bring new capabilities to enterprise wireless networks. But which kinds of organizations can benefit from Private 5G? And what roles can telcos play in this market? Oded Ringer, HPE's worldwide portfolio strategy lead, joins ...





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By Luc-Yves Pagal Vinette, Director, Network & OSS Product Marketing, Amdocs

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## Making the most of Wi-Fi 6E

By Kurt Schaubach, CTO, Federated Wireless

## Why we need broadband-enabled power grids now

By Robert F. Cruickshank III, Managing Member, GRIDIoT® Power Networks

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