

CORUS ENTERTAINMENT INC. SIGNIFICANT EVENTS

Fiscal 2010

Year-End Results

Consolidated revenues for the twelve months ended August 31, 2010 were \$836.2 million, up 6% from \$788.7 million last year. Consolidated segment profit was \$264.1 million, up 5% from \$251.2 million last year. Net income for the fiscal year was \$126.7 million (\$1.57 basic and \$1.56 diluted), compared to a net loss of \$56.6 million (loss of \$0.71 basic and diluted) last year. Net income for the prior year includes a \$172.5 million (\$2.15 per basic share) after-tax broadcast license and goodwill impairment charge.

August 31, 2010. Dividend Payment

The Company paid a monthly dividend of \$0.049585 and \$0.05 to holders of its Class A and Class B Shares, respectively.

August 31, 2010. Corus Ceases Operation of Corus Custom Networks

The Company announced that it will cease operation of Corus Custom Networks (CCN).

August 18, 2010. Corus Ceases Operation of AM 1220

The Company announced the closure of AM 1220 (CJUL-AM). Listeners in Stormont, Dundas and Glengarry will now have access to up-to-date local and regional information through its two FM stations, Variety 104.5 (CFLG-FM) and Rock 101.9 (CJSS-FM).

August 11, 2010. *Exploremusic* Audio Content Available On BlackBerry® Podcasts

The Company's *Exploremusic* became one of the first podcasts on BlackBerry® Podcasts. The service allows BlackBerry® smartphone users to download and enjoy *Exploremusic's* audio content.

July 30, 2010. Dividend Payment

The Company paid a monthly dividend of \$0.049585 and \$0.05 to holders of its Class A and Class B Shares, respectively.

July 15, 2010. Corus Entertainment Delists its Class B Non-Voting Shares from the NYSE

The Company announced its intention to voluntarily delist its Class B Non-Voting Shares from the New York Stock Exchange ("NYSE"). The Company will continue to list and trade its Class B Shares on the Toronto Stock Exchange ("TSX"). The Company will continue to meet its reporting obligations with the U.S. Securities and Exchange Commission until such time as it can terminate registration of its Class B Shares with the SEC, as permitted under SEC rules.

July 10, 2010. The Copyright Board of Canada sets royalties

The Copyright Board announced that it had certified new tariffs to be collected by certain collectives in respect of commercial radio stations.

July 7, 2010. Corus Radio Launches CorusConnect

The Company, in partnership with BlueNest Technologies, launched CorusConnect, an exclusive and leading edge web-based service tool which enables Corus Radio Toronto's retail and agency partners to manage all aspects of their account online and at their convenience. Corus is the first Canadian radio broadcaster to provide this service.

June 30, 2010. Dividend Payment

The Company paid a monthly dividend of \$0.049585 and \$0.05 to holders of its Class A and Class B Shares, respectively.

June 17, 2010. Bob Layton Receives 2010 RTNDA Lifetime Achievement Award

The Company's Bob Layton from Corus Radio Edmonton's 630 CHED and iNews880 was honoured with a 2010 RTNDA Lifetime Achievement Award in the Prairie Region.

June 16, 2010. W Network Reveals Upcoming Fall and Winter Programming

The Company's W Network announced a slate of nine new original series that are currently in production for the networks' upcoming fall and winter schedules. Featuring new talent and familiar faces including Candice Olson and Ty Pennington, and series such as *Come Dine with Me Canada*, the lineup of shows includes programming featuring all aspects of the home, from renovation and design, to financing, buying, selling and entertaining.

June 15, 2010. YTV to air marbledmedia's Splatalot

marbledmedia announced that it will produce *Splatalot*, a 26-episode series featuring Canada's largest extreme obstacle course. The series is a medieval-themed physical game show geared to the tween audience and will air on YTV in Canada, BBC in the U.K. and ABC in Australia.

June 15, 2010. Movie Central Partners with Melis Productions and Ballinran Productions

The Company's Movie Central announced that it had partnered with William Shatner's production company Melis Productions and Ballinran Productions Limited to produce *The Captains* (working title), a feature length documentary on the life of William Shatner.

June 14, 2010. Movie Central Greenlights Eight Canadian Original Productions

The Company's Movie Central announced that eight Canadian original productions have been greenlit for production including new seasons of the comedy series *Call Me Fitz*, *Less Than Kind* and *Living In Your Car*; the six-part stand-up comedy series *Just For Laughs: Funny As Hell* (working title); *Skins*, a new Canadian content series based on the popular U.K. version; the mockumentary series *The Yard*; and original films *Sleepyhead* and *Scaredycat*.

June 5, 2010. CKNW AM 980 Wins Awards at the 2010 RTNDA British Columbia Regional Awards Gala

The Company's Vancouver radio station, CKNW AM 980, was honoured with six awards at the 2010 RTNDA British Columbia Regional Awards Gala. These awards include the Byron MacGregor Award for *Best Newscast*, the Charlie Edwards Award for *Spot News*, the Dave Rogers Award for *Short Feature* (Large Market), the Ron Laidlaw Award for *Continuing Coverage* and the Sam Ross Award for *Editorial/Commentary*. CKNW AM 980 on-air host Tom Mark was also recognized with a 2010 RTNDA Lifetime Achievement Award.

June 2, 2010. Corus Named One of Canada's Top Employers For Young People

The Company was named one of Canada's Top Employers for Young People in 2010. This award recognized Corus as one of Canada's leaders in attracting and training younger employees.

June 2, 2010. Nelvana Enterprises Reaches Broadcasting and Licensing Deals at Licensing International Expo

The Company's Nelvana Enterprises announced new broadcasting and licensing deals at Licensing International Expo for its animated properties *Babar and the Adventures of Badou* and *Max & Ruby*.

May 20, 2010. Corus Quay Update

The Company began to consolidate its Toronto locations and 1,100 employees into its new waterfront facility, Corus Quay.

May 3, 2010. Corus Appoints Doug Murphy as President, Corus Television and Hal Blackadar as President, Corus Radio

The Company appointed Doug Murphy as President, Corus Television and on May 10, 2010, the Company appointed Hal Blackadar as interim President, Corus Radio.

April 30, 2010. Corus Reaches Agreement with Cogeco Inc.

The Company announced that, subject to regulatory approvals, it had reached an agreement with Cogeco Inc. for it to acquire its Corus Quebec radio stations: Montreal French (CKOI 96,9, 98,5, CKAC Sports – including CKAC's digital license), Montreal English (The Q 92.5), Quebec City (102,9 Souvenirs Garantés, CKOI 102,1), Gatineau (104,7 Souvenirs Garantés), Sherbrooke (107,7 Souvenirs Garantés, CKOI 104,5), Trois-Rivières (106,9 Souvenirs Garantés) and St-Jérôme (CIME 103,9).

April 20, 2010. Corus Radio Winnipeg Receives Golden Hand Award

Corus Radio Winnipeg was honoured with a Golden Hand Award from Volunteer Manitoba for its *Hunger for Hope* campaign which is aimed toward ending child hunger in the province. This is the second year in a row that Corus Radio Winnipeg has been honoured.

March 31, 2010. Dividend Payment

The Company paid a monthly dividend of \$0.049585 and \$0.05 to holders of its Class A and Class B Shares, respectively.

March 23, 2010. Corus Named One of Canada's Best Diversity Employers

The Company was named one of Canada's Best Diversity Employers, along with 44 other companies. This award recognizes companies that have exceptional workplace diversity and inclusiveness programs. This is the second year in a row that Corus has been honoured.

March 22, 2010. CRTC Unveils a New Group-Based Television Regulatory Policy

Beginning on March 22, 2010, and over the following week, the CRTC released a group of related policy statements that impact directly upon television licensees and indirectly upon radio. These are the main issues related to the licensing process for television licensees as the system migrates to wholly digital distribution platforms over the next few years. The key policy documents are listed as follows: (A) A group-based approach to the licensing of private television services. Broadcasting Regulatory Policy, CRTC 2010-167, March 22, 2010; (B) The implications and advisability of implementing a compensation regime for the value of local television signals: A report prepared pursuant to section 15 of the Broadcasting Act, March 23, 2010; (C) Commercial advertising in the local availabilities of non-Canadian services. Broadcasting Regulatory Policy 2010-189, March 29, 2010; (D) Regulatory framework for video-on-demand undertakings. Broadcasting Regulatory Policy 2010-190, March 29, 2010.

March 11, 2010. Corus Radio Wins Awards at Canadian Music Week (CMW) 2010

The Company's Radio division was awarded two Canadian Music and Broadcast Industry Awards, four Crystal Awards and four honourable mentions at Canadian Music Week 2010. Winners and honourees include: Classic Rock 101 (Vancouver), Corus Radio Calgary, Country 105 (Calgary), Corus Radio Winnipeg, FM96 (London), 107.5 DAVE FM (Kitchener), Corus Radio Hamilton and Q107 (Toronto).

March 1, 2010. Sundance Channel (Canada) and W Movies Launch

The Company launched Sundance Channel (Canada) and W Movies. Based on the internationally recognized brand, the Sundance Channel features a broad range of programming from niche, genre-focused cinema to obscure and socially provocative titles. W Movies is an extension of the Company's successful W Network brand.

February 28, 2010. Dividend Payment

The Company paid a monthly dividend of \$0.049585 and \$0.05 to holders of its Class A and Class B Shares, respectively.

February 22, 2010. *Puisqu'il faut se lever* with host Paul Arcand now broadcast on 98,5 FM, 98,3 Souvenirs Garantis, 106,9 Souvenirs Garantis, 107,7 Souvenirs Garantis and 104,7 Souvenirs Garantis

Corus Radio Quebec announced that 98,5 FM's morning show *Puisqu'il faut se lever* with host Paul Arcand is now broadcast on 98,3 Souvenirs Garantis (Saguenay), 106,9 Souvenirs Garantis (Trois-Rivières), 107,7 Souvenirs Garantis (Sherbrooke) and 104,7 Souvenirs Garantis (Gatineau).

February 17, 2010. Corus Wins 2010 IR Magazine Canada Award

The Company was honoured with the 2010 IR Magazine Canada Award for Best Investment Community Meetings (\$1B to \$10B Market Cap Category).

February 11, 2010. Corus Entertainment Announces Closing of Offering of \$500 Million Cdn of 7.25% Senior Unsecured Guaranteed Notes Due 2017

The Company announced that it had closed its previously announced offering of \$500 million Cdn principal amount of 7.25% senior unsecured guaranteed notes due February 10, 2017. The Notes were publicly offered in Canada under Corus' previously filed shelf prospectus and supplement to the Prospectus pursuant to an Underwriting Agreement with TD Securities Inc. and Scotia Capital Inc., as Bookrunners, along with a syndicate that included RBC Dominion Securities Inc., CIBC World Markets Inc., National Bank Financial Inc. and BMO Capital Markets Inc. Concurrent with the closing of the offering of the Notes, Corus entered into an amended and restated credit agreement with TD Securities as Lead Arranger and Sole Bookrunner and the lenders from time to time party thereto, establishing a revolving credit facility in an amount of \$500 million Cdn. The new credit facility has a maturity date of February 11, 2014 and is otherwise on terms and conditions substantially similar to Corus' prior credit facility. Corus used the net proceeds from the sale of the Notes, as well as funds available under its amended revolving credit facility, to retire its prior term credit facility.

February 10, 2010. YTV and YMCA Team Up To Champion Healthy and Active Kids

The Company and YMCA (Canada) announced a new multi-year partnership between YTV and the YMCA created to encourage kids and their families to get healthy through YMCA's *Strong Kids* program.

January 31, 2010. Dividend Payment

The Company paid a monthly dividend of \$0.049585 and \$0.05 to holders of its Class A and Class B Shares, respectively.

January 29, 2010. AM Info690 Montréal and AM940 Montreal's Greatest Hits Cease Operation

The Company announced that AM Info690 Montréal and AM940 Montreal's Greatest Hits will cease operation on January 29 at 7 p.m.

January 18, 2010. Prime Minister Stephen Harper, Foreign Affairs Minister Lawrence Cannon and Citizenship, Immigration and Multiculturalism Minister Jason Kenney Join Corus' Operation Haiti Radiothon

The Right Honourable Stephen Harper, Prime Minister of Canada, The Honourable Lawrence Cannon, Minister of Foreign Affairs and The Honourable Jason Kenney, Minister of Citizenship, Immigration and Multiculturalism joined host Charles Adler for Corus Entertainment's *Operation Haiti* radiothon. The radiothon was broadcast across the country on Corus and non-Corus news-talk stations to raise money for Canadian Red Cross relief efforts in Haiti, reporting a 25% increase in donations during the radiothon.

January 4, 2010. Hamilton's Vinyl 95.3 Announces On-Air Lineup

The Company's newest greatest hits station, Hamilton's Vinyl 95.3, announced its on-air lineup. Bob Magee and Corrie Miller host the morning drive Monday to Friday; John Novak hosts the midday time slot; Gord James hosts the weekday afternoon drive; and Derek Rivers takes the evening weekday slot.

December 31, 2009. Dividend Payment

The Company paid a monthly dividend of \$0.049585 and \$0.05 to holders of its Class A and Class B Shares, respectively.

December 10, 2009. Corus Radio Announces Fiscal 2009 Charitable Support

The Company announced that through air time support, gift-in-kind services, local fundraising assistance and cash donations, Corus Radio, its employees and listeners had raised more than \$21 million for local and national charities in fiscal 2009.

December 8, 2009. Corus Files Fiscal 2008 Annual Report

The Company announced that it filed its fiscal 2009 Form 40-F (containing its audited financial statements for the fiscal year ended August 31, 2009) with the U.S. Securities and Exchange Commission on November 12, 2009 and that its fiscal 2009 Annual Report was available for download from its website (www.corusent.com).

December 8, 2009. Sundance Channel and W Movies to Launch in March

The Company announced that it would launch Sundance Channel and W Movies on March 1, 2010. Based on the internationally recognized brand, the Sundance Channel in Canada will feature a broad range of programming from niche, genre-focused cinema to obscure and socially provocative titles. W Movies is an extension of the Company's successful W Network brand.

November 30, 2009. Dividend Payment

The Company paid a monthly dividend of \$0.049585 and \$0.05 to holders of its Class A and Class B Shares, respectively.

November 17, 2009. Governor General's Award for KCP

The Company announced that Susan Ouriou's translation of the children's book *Pieces of Me*, from the Company's Kids Can Press, won the 2009 Governor General's Literary Award for Translation (French to English). This represents the first time a children's book has been awarded this honour in the Translation category.

November 17, 2009. CRTC Approves CTVglobemedia Acquisition

The CRTC approved the Company's acquisition of SexTV and Drive-In Classics from CTVglobemedia. The acquisition was subsequently completed on November 30, 2009. The combined acquisition price for both services was approximately \$40 million Cdn.

November 13, 2009. Corus Radio Hamilton Launches Vinyl 95.3

The Company announced the reformat of its CING-FM radio station from a country format to Vinyl 95.3, a greatest hits format featuring a playlist from the '60s, '70s and '80s.

November 12, 2009. Corus Named One Of Canada's 10 Most Admired Corporate Cultures™

The Company was named one of Canada's 10 Most Admired Corporate Cultures™. This prestigious award recognizes Canadian organizations for having a corporate culture that has helped them enhance their performance, sustain a competitive advantage and create an environment and culture that employees take great pride in

November 6, 2009. Corus Radio Quebec Launches 102,1 CKOI

The Company's Corus Quebec radio station, CFEL-FM, relaunched as 102,1 CKOI which now covers the entire region of Quebec City.

November 2, 2009. Nickelodeon Channel Goes Live

The Company launched Nickelodeon in Canada, adding one of the world's leading entertainment brands for kids to its premier portfolio of kid-focused services. Nickelodeon in Canada is dedicated exclusively to Canadian kids and features a lineup of Nick's award-winning properties, from current live-action comedies and animated favourites to classic hits.

October 30, 2009. Dividend Payment

The Company paid a monthly dividend of \$0.049585 and \$0.05 to holders of its Class A and Class B Shares, respectively.

October 17, 2009. Corus Named One of Toronto's Top Employers

The Company was named one of Toronto's Top 90 Best Employers by *The Toronto Star*.

October 7, 2009. Part II Fee Agreement

The Honourable James Moore, Minister of Canadian Heritage and Official Languages, announced a settlement between the Government of Canada and members of the broadcasting industry on the Part II license fee issue. The agreement has resulted in the Canadian Association of Broadcasters and other named parties (including the Company) discontinuing their appeal before the Supreme Court of Canada challenging the validity of the fees that had been scheduled to be heard on October 19, 2009. The settlement agreement includes waiving Part II license fees that were not collected for the broadcast years 2007, 2008 and 2009. The Company reversed its August 31, 2009 accrual of \$16,194 million in the first quarter of fiscal 2010. Under this settlement, the Government is also recommending that the CRTC develop a new Part II fee regime, which would be effective commencing September 1, 2009.

September 30, 2009. Dividend Payment

The Company paid a monthly dividend of \$0.049585 and \$0.05 to holders of its Class A and Class B Shares, respectively.

September 29, 2009. Investor Day

The Company held its annual Investor Day and updated investors on the Company's fiscal 2010 strategic priorities and provided near-term financial guidance for the 2010 fiscal year. The Company announced its fiscal 2010 guidance targets of consolidated segment profit of \$255 to \$270 million, and free cash flow of between \$10 to \$20 million. The Company also announced the proposed rebranding of SexTV to W Movies and announced the discontinuation of the Discovery Kids service effective November 2, 2009.

September 28, 2009. Corus Radio Content Goes to the U.S.

The Company announced an agreement with FMQB Productions, which will see Corus Radio's syndicated content distributed to radio affiliates across the U.S. Under the *ExploreMusic* banner, U.S. stations will feature Alan Cross' *The Ongoing History of New Music* and the *ExploreMusic* radio program as well as Jeff Woods' *Legends of Classic Rock*. Enthusiasm for the programs was met quickly with WEDG/Buffalo and WRZX/Indianapolis signing on as the first American affiliates to carry Corus Radio's flagship programs.

September 9, 2009. DUSK Launches

The Company launched DUSK, a rebranded specialty channel formerly known as SCREAM. Targeting adults 18 to 49, DUSK offers viewers access to a lineup of suspense, thriller and supernatural-based Hollywood feature films and television series seven days a week, 24-hours-a-day.