Cautionary note

Certain statements made in this presentation, including, but not limited to, statements relating to expected future events, financial and operating results, guidance, objectives, plans, strategic priorities and other statements that are not historical facts, are forward-looking. By their nature, forward-looking statements require Rogers’ management to make assumptions and predictions and are subject to inherent risks and uncertainties, thus there is risk that the forward-looking statements will not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as a number of factors could cause actual future results and events to differ materially from that expressed in the forward-looking statements. Accordingly, our comments are subject to the disclaimer and qualified by the assumptions and risk factors referred to in Rogers’ 2016 Annual Report as filed with securities regulators at sedar.com and sec.gov, and also available at rogers.com/investors. The forward-looking statements made in this presentation and discussion describe our expectations as of today and, accordingly, are subject to change going forward. Except as required by law, Rogers disclaims any intention or obligation to update or revise forward-looking statements.

In addition, this presentation includes non-GAAP measures, including adjusted operating profit, adjusted net income, adjusted diluted EPS, adjusted net debt, debt leverage ratio (adjusted net debt/12 months trailing adjusted operating profit), and free cash flow. Descriptions of these measures and why they are used can be found in the disclosure documents referenced above.
Strong foundation for growth

- Highly committed and engaged team
- Strong growth prospects in our core businesses
- Good progress on customer churn
Investing for sustainable growth and shareholder returns

Create best in class customer experience

Invest in our networks for leading performance and reliability

Deliver innovative and compelling content and solutions

Drive growth in the key markets we serve – with a core focus on cost management
Q2 Highlights

- Strong total service revenue and adjusted operating profit (AOP) growth driven by continued momentum in Wireless
- Delivered on all key financial, customer and operating metrics in Wireless
- Robust Cable AOP growth and expanded margins
- Acquired AWS-1 spectrum licence in key Toronto market at an attractive valuation
- Simplified organizational structure for deeper end-to-end accountability for the customer experience
- Appointed Chief Digital Officer to elevate the importance of digital roadmap

1 Total service revenue is a key performance indicator and is total revenue excluding equipment revenue in Wireless, Cable, Business Solutions, and Corporate. See “Key Performance Indicators” in our Q2 2017 MD&A
Wireless operating metrics

- Postpaid ARPA growth supported by continued adoption of higher value Share Everything plans
- Blended ARPU growth of 3%

Postpaid ARPA growth:

Q2'16: $116.06
Q2'17: $124.31

Postpaid ARPA growth +7%

Churn rate:

Q2'16: 1.14%
Q2'17: 1.05%

Churn improved 9bps

Postpaid net adds:

Q2'16: 65,000
Q2'17: 93,000

Postpaid net adds +28k YoY

Subscriber counts, subscriber churn, postpaid ARPA, and blended ARPU are key performance indicators. See “Key Performance Indicators” in our Q2 2017 MD&A.
Cable operating metrics

- Cable customer churn down year on year for 4\textsuperscript{th} straight quarter

- Highly competitive environment with aggressive offers

- Ignite Gigabit Internet service available to our entire Cable footprint

<table>
<thead>
<tr>
<th>(000s)</th>
<th>Q2'16</th>
<th>Q2'17</th>
</tr>
</thead>
<tbody>
<tr>
<td>TSU net losses</td>
<td>(6)</td>
<td>(12)</td>
</tr>
<tr>
<td>Internet net adds</td>
<td>12</td>
<td>11</td>
</tr>
<tr>
<td>%</td>
<td>38</td>
<td>51</td>
</tr>
</tbody>
</table>

Subscriber counts are key performance indicators. See “Key Performance Indicators” in our Q2 2017 MD&A.
Enhancing Cable offerings with X1 IPTV platform

- Best-in-class next gen suite of residential services integrating choice for customers
- Continuous stream of innovations and natural language voice search
- State-of-the-art customer premise equipment
- Variable opex model and shifting capex to success-based investment
Media focused on sports

- Sports represents more than half of Media revenue
  - Sports
  - Broadcasting, TSC and other

- #1 sports media brand in Canada for the second year in a row\(^1\)
- Exclusive national 12-year licensing agreement
- Owner of the Toronto Blue Jays baseball club

Brands that resonate

\(^1\) 2015 and 2016 calendar years
Financial performance
Accelerated momentum in Wireless financials

- Highest service revenue growth since 2009
- Strong flow through of top line growth to AOP
  - Best growth rate since 2010
- Margin expansion on improved operating leverage

Service revenue

<table>
<thead>
<tr>
<th></th>
<th>Q2'16</th>
<th>Q2'17</th>
</tr>
</thead>
<tbody>
<tr>
<td>($M)</td>
<td>1,788</td>
<td>1,925</td>
</tr>
</tbody>
</table>

AOP

<table>
<thead>
<tr>
<th></th>
<th>Q2'16</th>
<th>Q2'17</th>
</tr>
</thead>
<tbody>
<tr>
<td>($M)</td>
<td>846</td>
<td>924</td>
</tr>
</tbody>
</table>

AOP margin

<table>
<thead>
<tr>
<th></th>
<th>Q2'16</th>
<th>Q2'17</th>
</tr>
</thead>
<tbody>
<tr>
<td>(%)</td>
<td>47.3</td>
<td>48.0</td>
</tr>
</tbody>
</table>

Subscriber counts, subscriber churn, postpaid ARPA, and blended ARPU are key performance indicators. See “Key Performance Indicators” in our Q2 2017 MD&A.
Robust Cable AOP growth

- Cable revenue supported by strong Internet revenue growth
  - 1% Cable revenue growth excluding impact of lower wholesale revenue

- Internet revenue growth driven by subscriber growth and migration to higher speed and usage tiers
  - 10% Internet revenue growth excluding impact of lower wholesale revenue

- Higher margin Internet and cost efficiencies contributing to strong AOP growth
  - 6% Cable AOP growth excluding impact of lower wholesale revenue

---

1 Excluding the impact of lower wholesale Internet revenue as a result of the CRTC decision that reduced Internet access service rates
Cable margin expansion

- Meaningful Cable AOP growth and substantial margin improvement

\[ \text{AOP margin} + 1.5 \text{pts} \]

- Higher margin Internet revenue represents nearly half of total Cable revenue

\[ 46\% \text{ of Cable revenue is Internet} \]
Media revenue growth driven by sports

Sports

- Revenue growth primarily driven by Toronto Blue Jays and higher NHL advertising revenue
- AOP largely impacted by higher Toronto Blue Jays salaries (including higher US foreign exchange) and lower print revenue following our restructuring announced in late 2016

Digital

- Shifting from print to digital media to keep pace with changing audience demands
## Q2 financial performance

<table>
<thead>
<tr>
<th></th>
<th>Q2’17¹</th>
<th>% Chg</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total revenue</td>
<td>3,592</td>
<td>4</td>
</tr>
<tr>
<td>Total service revenue²</td>
<td>3,466</td>
<td>5</td>
</tr>
<tr>
<td>Wireless</td>
<td>1,925</td>
<td>8</td>
</tr>
<tr>
<td>Cable</td>
<td>869</td>
<td>-</td>
</tr>
<tr>
<td>Business Solutions</td>
<td>94</td>
<td>(1)</td>
</tr>
<tr>
<td>Media</td>
<td>637</td>
<td>4</td>
</tr>
<tr>
<td>Adjusted operating profit</td>
<td>1,410</td>
<td>5</td>
</tr>
<tr>
<td>Wireless</td>
<td>924</td>
<td>9</td>
</tr>
<tr>
<td>Cable</td>
<td>428</td>
<td>3</td>
</tr>
<tr>
<td>Business Solutions</td>
<td>32</td>
<td>3</td>
</tr>
<tr>
<td>Media</td>
<td>63</td>
<td>(30)</td>
</tr>
<tr>
<td>Adjusted net income</td>
<td>514</td>
<td>20</td>
</tr>
<tr>
<td>Adjusted diluted EPS</td>
<td>$1.00</td>
<td>20</td>
</tr>
<tr>
<td>Capital expenditures, net</td>
<td>451</td>
<td>(30)</td>
</tr>
<tr>
<td>Capital intensity</td>
<td>12.6%</td>
<td>(6.1pts)</td>
</tr>
<tr>
<td>Free cash flow</td>
<td>626</td>
<td>26</td>
</tr>
<tr>
<td>Net income</td>
<td>531</td>
<td>35</td>
</tr>
</tbody>
</table>

¹ Figures in $ millions, except per share amounts
² Total service revenue is a Key Performance Indicator and is total revenue excluding equipment revenue in Wireless, Cable, Business Solutions, and Corporate. See “Key Performance Indicators” in our Q2 2017 MD&A

- Continued revenue growth on high quality mix of assets
- Strong AOP growth driven by healthy flow through and cost efficiencies
- Capital intensity lower largely on timing of capex spend
- AOP growth and lower capex drove higher free cash flow
Enhancing financial flexibility

- Continue to focus on meaningful progress toward target debt leverage ratio of ≤2.5
- Held debt leverage ratio stable sequentially despite the acquisition of the AWS-1 spectrum licence
- Strong investment-grade debt ratings with stable outlooks
- $2.0 billion in available liquidity
- Weighted average borrowing costs and maturity term of 4.55% and 10.0 years, respectively

Debt leverage ratio¹

<table>
<thead>
<tr>
<th></th>
<th>Q2'16</th>
<th>Q2'17</th>
</tr>
</thead>
<tbody>
<tr>
<td>3.1</td>
<td>3.0</td>
<td></td>
</tr>
</tbody>
</table>

¹ Debt leverage ratio is adjusted net debt / 12 months trailing adjusted operating profit
Maintaining strong growth outlook in 2017

<table>
<thead>
<tr>
<th></th>
<th>2016 Actuals</th>
<th>2017 Guidance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>13,702</td>
<td>3% - 5% growth</td>
</tr>
<tr>
<td>Adjusted operating profit</td>
<td>5,092</td>
<td>2% - 4% growth</td>
</tr>
<tr>
<td>Capital expenditures¹</td>
<td>2,352</td>
<td>2,250 to 2,350</td>
</tr>
<tr>
<td>Free cash flow</td>
<td>1,705</td>
<td>2% - 4% growth</td>
</tr>
</tbody>
</table>

(In millions of dollars, except percentages)

- Building on momentum in Wireless and our Cable competitive advantage
- Focused on further improving customer experience and capturing cost efficiencies to translate top-line growth to higher margins, AOP and free cash flow

¹ Includes additions to property, plant and equipment for the Wireless, Cable, Business Solutions, Media, and Corporate segments net of proceeds on disposition, but does not include expenditures for spectrum licences.