

## Corus Entertainment Announces Dividend Increase for Class A and Class B Shareholders

TORONTO, Jan. 13, 2015 /CNW/ - **Corus Entertainment Inc.** (TSX: CJR.B) announced today that its Board of Directors has approved a \$0.05 increase in its annual dividend.

At the new rate, the dividend on an annual basis for the Company's Class A and Class B Shares is \$1.135 and \$1.14 respectively, up from the previous rate of \$1.085 and \$1.09, respectively.

The Company's monthly dividend for holders of its Class A and Class B Shares will increase to \$0.094583 and \$0.095, respectively. The dividend will be paid on each of February 27, 2015, March 31, 2015 and April 30, 2015 to shareholders of record at the close of business on February 13, 2015, March 16, 2015 and April 15, 2015, respectively.

"This 4.6% dividend increase reflects our confidence in the continued development of our business and is supported by our strong free cash flow," said Heather Shaw, Executive Chair, Corus Entertainment Inc. "We remain committed to returning cash to our shareholders, while maintaining a focus on reducing our leverage."

The foregoing dividends are designated as "eligible" dividends for the purpose of the *Income Tax Act* (Canada) and any similar provincial legislation.

Corus' Board of Directors reviews the dividend on a quarterly basis. Shareholders are entitled to receive dividends only when any such dividends are declared by Corus' Board of Directors and there is no entitlement to any dividend prior thereto.

Registered shareholders who are residents of Canada and who are not currently participating in Corus' Dividend Reinvestment Plan ("the Plan") may elect to participate in the Plan through the completion of an enrollment form which can be obtained from the Company's plan administrator, CST Trust Company, on their website at [www.canstockta.com](http://www.canstockta.com) or by calling 1.800.387.0825. The Plan allows eligible holders of Class A Shares and Class B Shares to acquire additional Class B Shares through reinvestment of the cash dividends paid on their respective shareholdings. Non-registered beneficial shareholders who are residents of Canada and who wish to join the Plan should consult their broker, financial institution or other intermediary through which they hold Class A Shares or Class B Shares.

At this time, Corus' Board of Directors confirms that the Company will continue to issue shares from treasury at a 2% discount from the average market price to Plan participants of record, as determined pursuant to the terms of the Plan.

There were 3,427,792 Class A Voting Shares outstanding and 82,744,270 Class B Non-Voting Shares outstanding on December 31, 2014.

Corus Entertainment Inc. reports in Canadian dollars.

### **About Corus Entertainment Inc.**

Corus Entertainment Inc. is a Canadian-based media and entertainment company that creates, broadcasts and licenses content across a variety of platforms for audiences around the world. The Company's portfolio of multimedia offerings encompasses specialty television and radio with additional assets in pay television, television broadcasting, children's book publishing, children's animation and animation software. Corus' brands include YTV, TELETOON, ABC Spark, W Network, OWN: Oprah Winfrey Network (Canada), HBO Canada, Historia and Séries+, as well as Nelvana, Kids Can Press, Toon Boom and 39 radio stations including CKNW AM 980, Rock 101, Country 105, 630 CHED, Fresh FM London, JUMP! 106.9, Q107 and 102.1 the Edge. A publicly traded company, Corus is listed on the Toronto Stock Exchange (CJR.B). Experience Corus on the web at [www.corusent.com](http://www.corusent.com).

SOURCE Corus Entertainment Inc.

%SEDAR: 00013131E

**For further information:** John Cassaday, President and Chief Executive Officer, Corus Entertainment Inc., 416.479.6018; Tom Peddie, FCPA, FCA, Executive Vice President and Chief Financial Officer, Corus Entertainment Inc., 416.479.6080; Sally Tindal, Director, Communications, Corus Entertainment Inc., 416.479.6107

CO: Corus Entertainment Inc.

CNW 06:30e 13-JAN-15