Q3 2017 Results

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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 investors.rogers.com. 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.

Investing for sustainable growth and shareholder returns

Primary focus is growing our core business

Delivering on the fundamentals – growth in revenue, profit, margins, free cash flow and return on investment

Focusing on our strategic priorities – our customers, our people, investments in our networks, innovation and growth

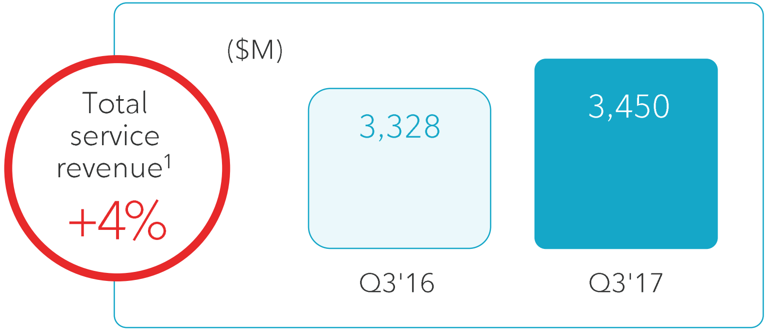
Driving deeper end-to-end accountability for customer experience and cost management as well as overall financial performance

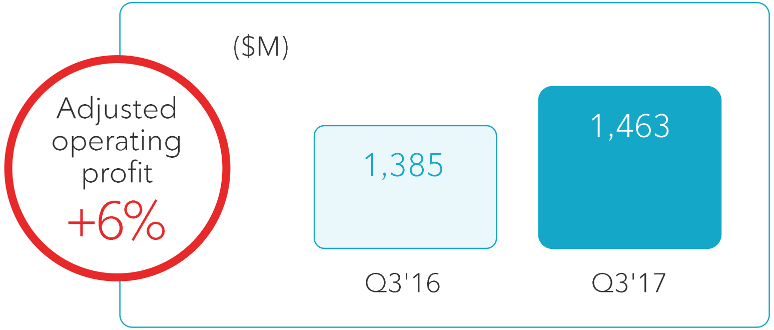
Firing up our execution engine to deliver on our priorities and goals

Investing capital in our core business, with discipline

Q3 Highlights

- Overall results reflect continued solid momentum
- Increased 2017 guidance for adjusted operating profit (AOP) growth and incremental AOP to be invested in our networks for revised capex guidance; free cash flow guidance remains unchanged
- Delivered excellent results across all key Wireless financial and subscriber metrics
- Solid growth in Cable revenue and AOP thanks to the strength of our Internet product
- Both Wireless and Cable margins expanded on better operating leverage and cost efficiencies
- Key debt leverage ratio down from 3.0 to 2.8 year over year

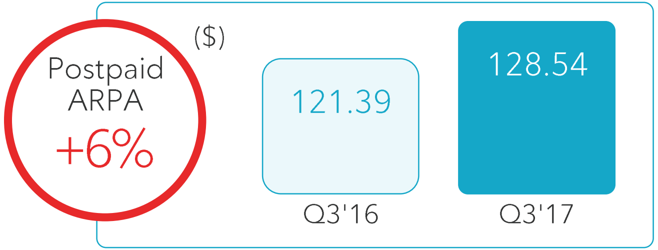




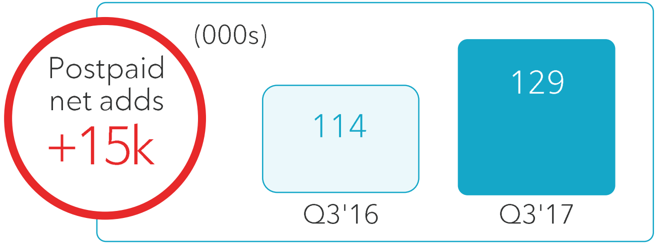
1 Total service revenue is a key performance indicator and is total revenue excluding equipment revenue in Wireless, Cable, Business Solutions, and Corporate. See "Key Performance Indicators" in our Q3 2017 MD&A

Wireless operating metrics

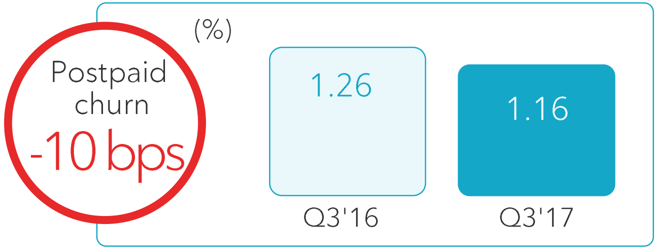
- Postpaid ARPA growth supported by continued adoption of higher value Share Everything plans
- Blended ARPU growth of 2%



- Highest postpaid net additions in 8 years

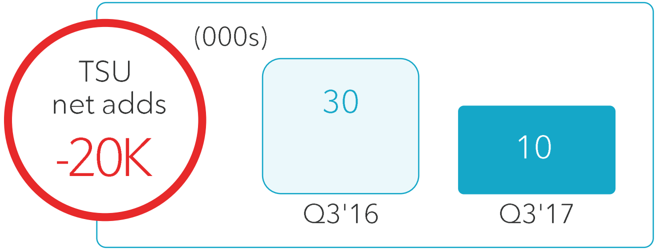


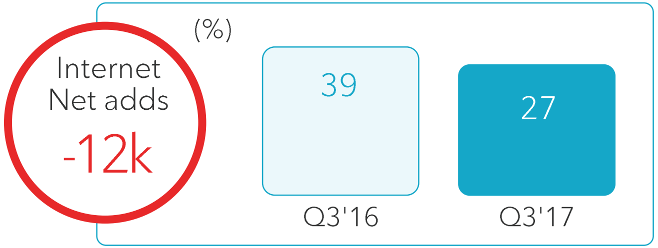
- Lowest Q3 postpaid churn rate in 8 years



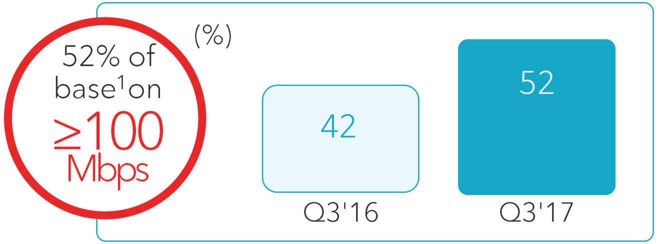
Cable operating metrics

- TSU net additions impacted by lower Internet net additions given highly competitive environment with aggressive offers only selectively matched





- Ignite Gigabit Internet service available to our entire Cable footprint



1 Residential Internet base. Subscriber counts are key performance indicators.
See “Key Performance Indicators” in our Q3 2017 MD&A.

Enhancing Cable offerings with X1 IPTV platform

Best in class, next generation roadmap of video entertainment and connected home services

Continuous stream of innovation:

- natural language voice search and commands
- deep integration of streaming services like Netflix
- cloud DVR
- recommendation engine

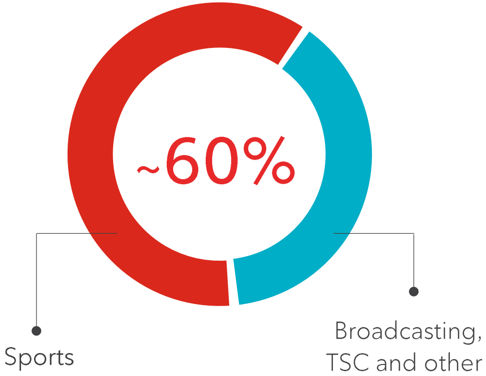
State of the art customer premise equipment

- wall to wall Wi-Fi
- solid state wireless set top box
- lower cost

X1 IPTV integration progressing, key elements in production

Media focused on sports and local content

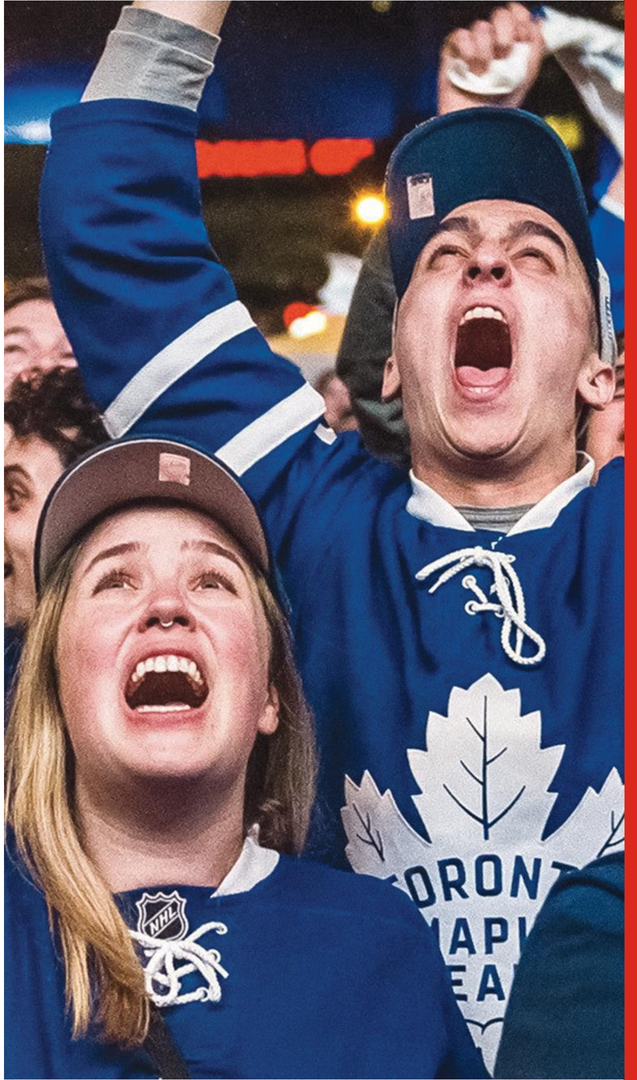
Sports represents ~60% of Media revenue[1]



#1 sports media brand in Canada for the past two years in a row[2]

Exclusive national **12-year licensing agreement**

Owner of the Toronto Blue Jays baseball club

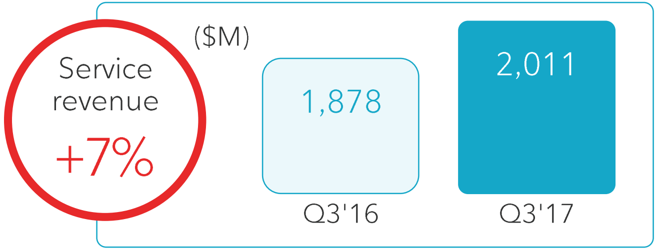


1 First nine months ending September 30, 2017
2 2015 and 2016 calendar years

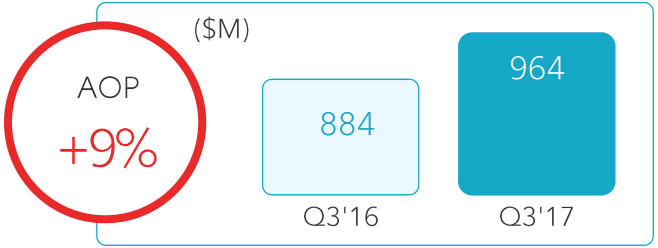
Financial performance

Strong momentum in Wireless financials

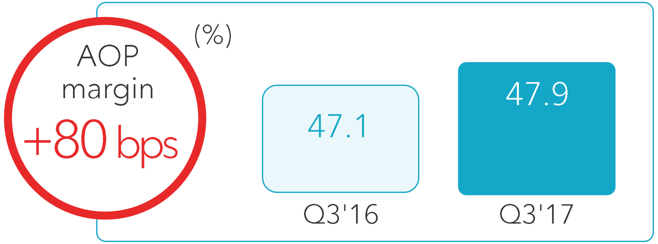
- Continued strong service revenue growth



- Strong flow through of top line growth to AOP

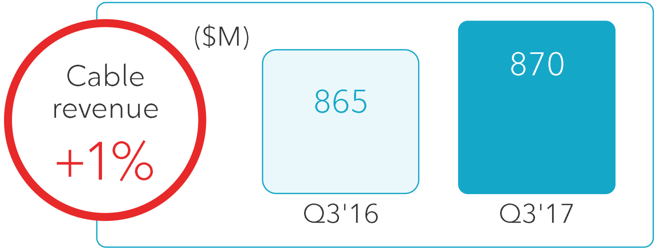


- Margin expansion on better operating leverage and cost efficiencies

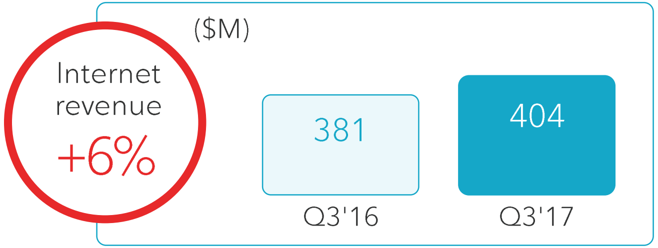


Robust Cable financials

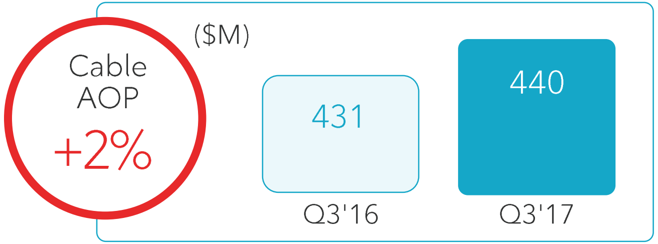
- Cable revenue growth would have been 2% excluding impact of lower wholesale revenue[1]



- Internet revenue growth would have been 9% excluding impact of lower wholesale revenue[1]



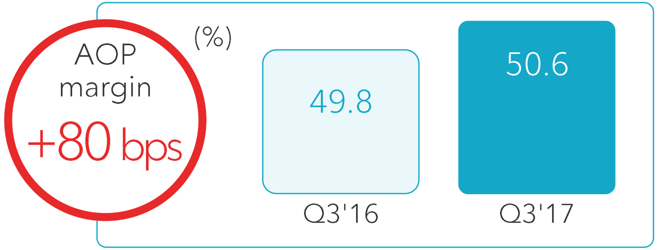
- Cable AOP growth would have been 5% excluding impact of lower wholesale revenue[1]



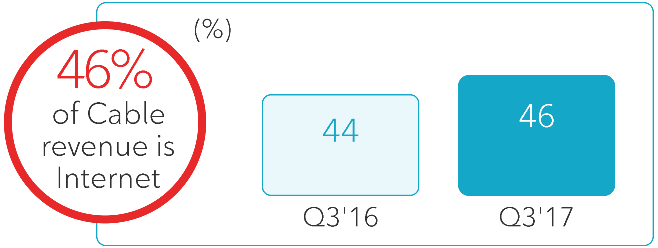
1 Excluding the impact of lower wholesale Internet revenue as a result of the CRTC decision that reduced Internet access service rates

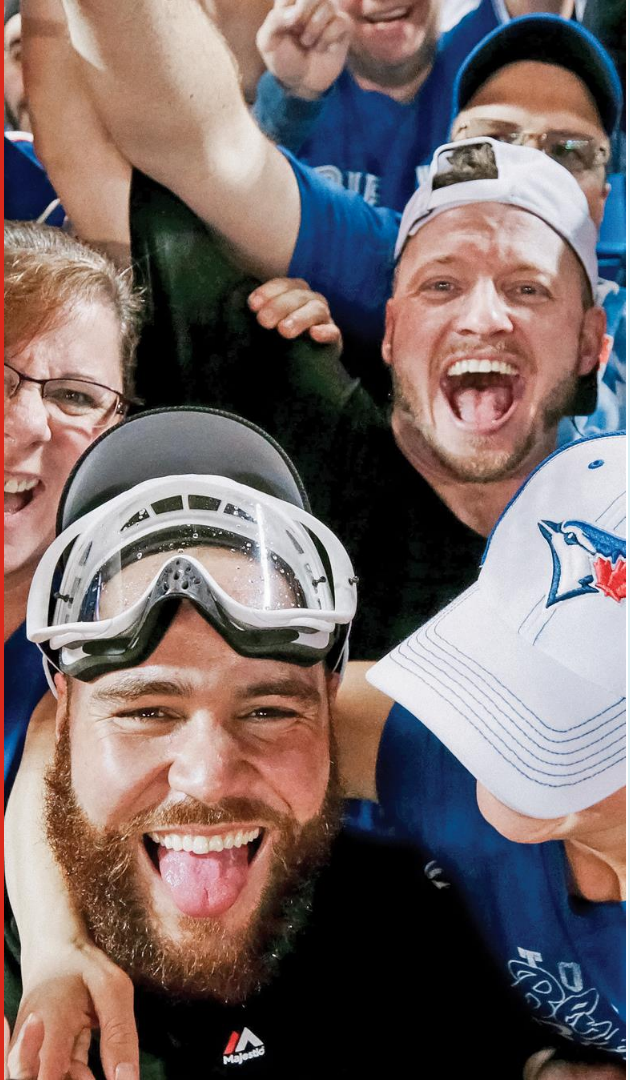
Cable margin expansion

- Meaningful Cable AOP and margin growth on shift in product mix to higher margin Internet and cost efficiencies



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





Media focused on sports and local content

Revenue down 3% year-on-year due to: the success of World Cup of Hockey held in 2016; and lower print revenue following our restructuring announced last year

AOP down 18% year-on-year due to: lower print revenue following our restructuring announced last year; and higher Toronto Blue Jays salaries

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Q3 financial performance

	Q3'17[1]	%Chg
Total revenue	3,581	3
Total service revenue[2]	3,450	4
Wireless	2,011	7
Cable	869	1
Business Solutions	95	1
Media	516	(3)
Adjusted operating profit	1,463	6
Wireless	964	9
Cable	440	2
Business Solutions	33	6
Media	65	(18)
Net income	467	112
Adjusted net income	523	22
Adjusted diluted EPS	$1.01	22
Capital expenditures, net	658	20
Capital intensity	18.4%	2.7pts
Free cash flow	538	(10)

Continued strong revenue growth on ongoing momentum in Wireless

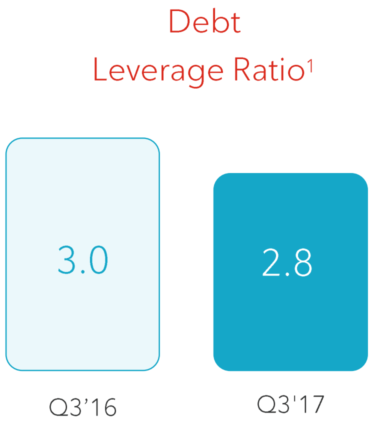
Strong AOP growth driven by healthy flow through of revenue and cost efficiencies

Timing of capex spend impacted free cash flow and capex intensity

1 Figures in $ millions, except per share amounts and percentages

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 Q3 2017 MD&A

Enhancing financial flexibility



Strong AOP contributed to operating cash flow of $1,377 million

Decline in debt leverage ratio to 2.8 due to both debt repayment and strong AOP growth

Continue to focus on meaningful progress toward target debt leverage ratio of ≤2.5

Strong investment-grade debt ratings with stable outlooks

$2.5 billion in available liquidity

Weighted average borrowing costs and average maturity term of 4.68% and 10 years, respectively

1 Debt leverage ratio is adjusted net debt / 12 months trailing adjusted operating profit

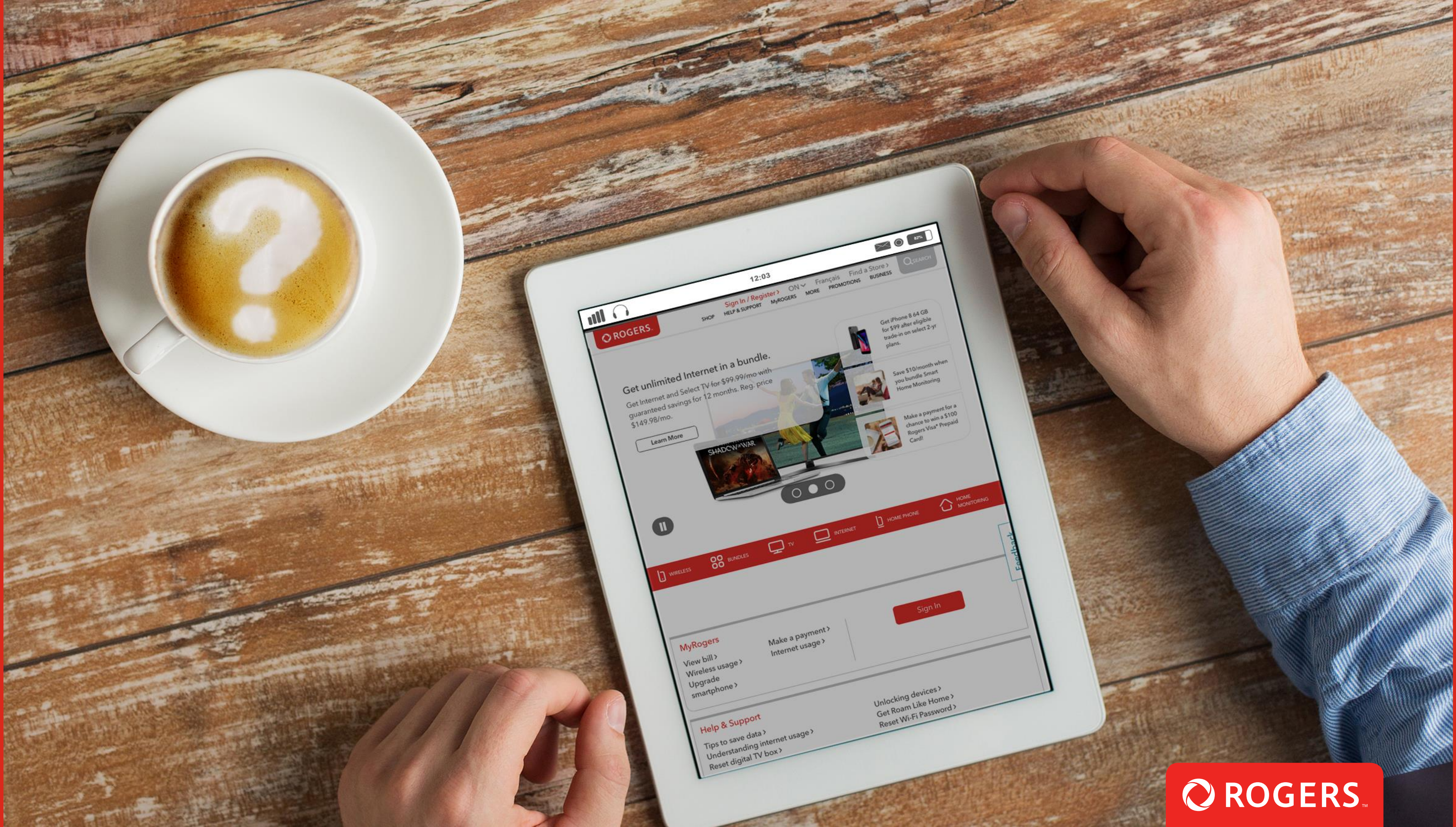
Revised 2017 outlook

	2016 Actuals	Original Guidance	Revised Guidance
Revenue	13,702	3% - 5% growth	*unchanged*
Adjusted operating profit	5,092	2% - 4% growth	5% - 6% growth
Capital expenditures[1]	2,352	2,250 to 2,350	2,350 to 2,450
Free cash flow	1,705	2% - 4% growth	*unchanged*

(In millions of dollars, except percentages)

- Increased full year 2017 AOP growth to 5% to 6% with plans to invest incremental profit in our networks for revised capex guidance of $2,350M to $2,450M; original free cash flow and revenue guidance unchanged

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.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