

TELUS' global leadership in social capitalism

**Good business
and doing good
are mutually
inclusive**



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The social capitalism company

TELUS leads the world in respect of social capitalism. Companies that embrace social capitalism do so by using their core business to serve a greater social purpose that benefits all of their stakeholders, from shareholders and customers to our most vulnerable citizens. At TELUS, social capitalism is not supplemental to our strategy, but rather the central thesis of what we do, why we do it and what we stand for as a culture. The value we create for our stakeholders is a direct result of our collective focus on putting our communities first in our hearts, minds and actions.

Leading the world in creating a friendlier future

Inspired by our passionate social purpose, our TELUS team is helping to improve the social, economic and health outcomes of Canadians and simultaneously driving value for our shareholders. As we work to change the paradigm on health, education, the environment and social inequities, we are creating a friendlier future – one where technology breaks down barriers, keeps us safe and empowers us all to achieve our full potential.

Investing to bridge digital divides, both geographic and socio-economic

We know that technology is a great equaliser, but only if we all have access to it equally. Unequal access to technology is exacerbating the unacceptable social barriers facing Canadians: 21 per cent of low-income families in Canada lack internet access, putting kids at risk of falling behind in school; 34 per cent of seniors have no internet access at home, elevating the likelihood of social isolation; 300,000 young people are in government care, often unable to participate in our digital world; eight million Canadians are living with a disability, many of whom require support and professional assistance to independently use mobile devices, computers or laptops; and 300,000 Canadians are homeless, frequently disconnected from the basic right to healthcare.

Our TELUS team has stepped up to address these pressing social issues, making unprecedented investments in technology to bridge geographic and socio-economic divides and support more vibrant and sustainable communities. Indeed, since 2000 TELUS has invested \$276 billion to connect Canadians to the people, resources and information that make their lives better. Thanks in part to these significant and consistent capital investments over the past 25 years, Canada boasts the second-highest rate of telecom investment per subscriber in the G7 and sixth highest in the OECD. Moreover, TELUS has an enviable track record of rolling out new technology and infrastructure to the breadth of our Canadian population, enabling a symmetrical urban and rural experience, ensuring all citizens have access to the digital tools to drive improved health, social and economic outcomes in their communities.

Uplifting Canadians in need through our Connecting for Good programmes

These investments are helping to remedy many of the critical inequities facing Canadians through solutions like TELUS' portfolio of Connecting for Good initiatives. Our life-changing programmes provide TELUS-subsidised access to the technologies that underpin the success of so many Canadians at risk of being left behind in our increasingly digital society.

Notably, TELUS' Internet for Good programme provides low-cost, high-speed internet access to 63,500 households and 200,000 low-income families, seniors, people living with disabilities, and youth leaving foster care. We have also provided free digital literacy resources and courses to more than 800,000 people to date through our TELUS Wise programme. These resources connect underserved families to their community and to the tools that characterise today's learning experience. Internet for Good provides children with opportunities such as learning a new language online, taking virtual journeys to see the Wonders of the World or learning how to play an instrument – all from the comfort of their home. We will not rest until we reach every single one of the 21 per cent of families in Canada who are lacking this fundamental resource and until all children have the same access to digital resources, social connections and educational information as their classmates.

Through TELUS Mobility for Good, we provide free mobile phones and rate plans for 61,800 youth aging out of government care, and as well, low-income seniors. This programme is empowering vulnerable youth with a vital lifeline to the tools needed to stay in touch with social workers offering support; to contact prospective employers, post-secondary institutions and healthcare providers; to access educational mobile apps and websites; and to remain connected with friends through their social networks. We will not rest until every one of the 300,000 young people currently in government care is able to begin their independent life feeling safer, more confident and connected, and better prepared for their future.



Moreover, our TELUS Tech for Good programme empowers more than 12,600 people living with disabilities with training and assistive technology, ensuring they can independently use their mobile device, computer or laptop. Through these efforts, we are striving to improve their independence and quality of life. The programme is designed to provide Canadians who are living with a disability with training from experts at March of Dimes Canada who have specialised knowledge in accessibility barriers and assistive technologies. We will not rest until the eight million Canadians who are living with a disability can fully leverage the full potential of modern technology and can participate fully in our digital world – on their own terms.

Lastly, TELUS Health for Good is removing many of the barriers Canadians living on the streets face in receiving medical care and re-connecting thousands of patients to the public healthcare system. TELUS mobile health clinics provide essential primary medical care, including electronic health records and support for mental wellness, to vulnerable populations, generating 215,000 patient visits since the programme's inception in 2014. We will not rest until all 300,000 of these at-risk Canadians have access to the health and social care they need and deserve, including vital support for mental health. I am positive that the “universal” in healthcare is supposed to mean all of our citizens, not just those of us lucky enough to have an address.

12,600

people living with disabilities provided training and assistive technology

63,500

households provided access to low-cost, high speed Internet

215,000

mobile health clinic patient visits since 2014

61,800

youth aging out of government care provided free phones and rate plans

800,000+

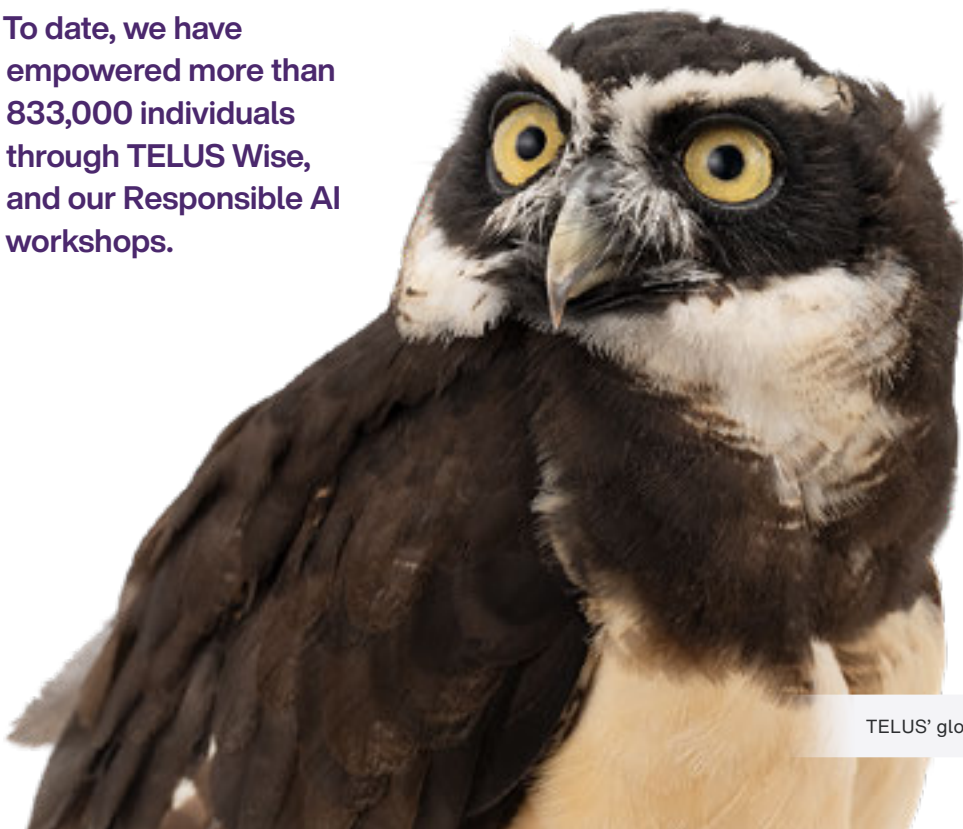
people provided free digital literacy courses through TELUS Wise

Fostering the responsible use of technology in our digital world

Whilst connecting to technology is an essential part of our daily lives, resolving inequities through programmes like Connecting for Good can only be considered successful if that technology is also being used responsibly. Unfortunately, this is not always the case. At TELUS, we understand the power of technology and all the good it can help us achieve. We also understand that technology has the potential to enable negative and cruel behaviour, such as cyberbullying and the subsequent anguish it can cause our families. Heartbreakingly, more than one million kids are cyberbullied each month, sometimes with tragic repercussions. This statistic represents an unacceptable and devastating reality that demands action.

Indeed, we are holding ourselves responsible for helping address this major social issue. This is why, 11 years ago, we introduced TELUS Wise, which provides free digital literacy resources and educational workshops to keep citizens safe online. Unquestionably, our digital world is evolving rapidly with the advent of new technologies, including generative AI. Importantly, as we put technology into the hands of Canadians, we are simultaneously providing them with tools and coaching to become more informed, secure, and capable digital citizens. To date, we have empowered more than 833,000 individuals through TELUS Wise, and our Responsible AI workshops. When combined with our Connecting for Good programmes, we have positively impacted the lives of over 1.3 million individuals and counting.

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Investing in technology innovation to answer our world's most pressing social challenges

Investing in leading-edge technology is imperative to prevent the next pandemic, preserve our planet and deliver on the promise of a thriving digital economy. In this regard, TELUS' technology innovation is addressing one of the most pressing social issues of our lifetime. In 2008, TELUS Health was created to enhance health experiences for people in Canada by leveraging the power of our technology in concert with human ingenuity. Since then, TELUS Health has become Canada's largest healthcare technology company, delivering both digital innovation and clinical services to improve total well-being, which includes physical, mental and financial health, across the full spectrum of primary and preventive care. Today, we cover over 76 million lives in more than 160 countries, with a network of 100,000 health professionals and counsellors globally.

Helping healthcare professionals deliver better health outcomes

At TELUS, we believe that by building a primary healthcare ecosystem that places the patient at the centre, we can deliver better health outcomes for our fellow Canadians, for less money spent. Importantly, using technology, we can also shift the focus from the remediation of disease to the prevention of illness. In this regard, our technology innovations are enabling better access to vital healthcare information leveraging our broadband wireless and fibre networks that are the best in the world in respect of speed, coverage and quality. By way of example, we are the leading provider of collaborative health records and electronic medical records (EMR) that are helping Canadian clinicians across Canada provide better care across the healthcare continuum, through secure access to patient files that detail medical history and ensure continuity of care. Currently, more than 36,000 healthcare professionals use a TELUS Health EMR and 6,300 pharmacies use our TELUS Health pharmacy management solutions.



Supporting employee health and well-being to bolster burdened healthcare systems

TELUS is driving employer-based support of health and wellness as a major thrust in alleviating pressure on global healthcare systems. Indeed, as capacity to fund healthcare is pressured, the accountability for making healthcare more accessible increasingly falls to employers. As a world-leading provider of employer-funded health and well-being services, TELUS is easing the strain on healthcare systems and enabling employers with best-in-class health services through our employee and family assistance programme. Employers can play a significant role in optimising the health of their teams, leading to more effective recruitment, reduced absenteeism, elevated employee engagement and improved productivity that will, in turn, drive any organisation's success. Currently, more than 115,000 organisations choose TELUS Health to support their employees' health and well-being.

The TELUS Mental Health Index (MHI) is a pivotal metric that gauges the mental health status of employees in different regions around the world. Based on data collected via surveys of employees who represent a broad cross-section of the workforce, these surveys assess the mental health of employees, and provide up-to-date, relevant insights. Employers can leverage our MHI report to anticipate and mitigate productivity loss and operational risks associated with mental health challenges within their workforce. By adopting data-driven strategies informed by the MHI, employers can invest in tailored mental health support programmes, ultimately fostering a more resilient and productive workforce. These insights underscore the importance of mental well-being initiatives as a strategic investment, promoting a healthier workplace culture, improving employee retention and reducing the costs associated with poor mental health. By aligning organisational policies with the findings of the MHI, employers can significantly enhance overall business performance and employee well-being.

Currently, more than 115,000 organisations choose TELUS Health to support their employees' health and well-being.



Enabling better health outcomes by expanding access to care

As we continue on our journey to elevate the quality of life of our fellow citizens, TELUS is dedicated to providing all people around the world with the tools, information and support to enable them to live healthier and happier lives. Disconcertingly, a staggering nine million Canadians are without a family doctor and many struggle to find urgent care after hours. Crucially, TELUS Health MyCare – our consumer-facing virtual care solution – is helping to close this gap, and bridging time and distance, by enabling millions of Canadians with access to talented doctors, pharmacists, nurses, psychologists, dietitians, and more. These services are materially improving access and productivity, saving time and money, with extremely high customer satisfaction results. In addition, the TELUS Health Medical Alert service supports elderly Canadians in sustaining their independence by providing a constant connection to loved ones. In the case of an accident or a fall, customers simply push a button to activate a two-way conversation, or an automatic fall detection feature will be initiated. Indeed, the National Institute on Ageing found that 96 per cent of Canadians want to age at home longer. Through the innovative home automation solutions, we are building with Amazon, we empower seniors to maintain their independence, providing support both virtually and physically. Our aging-in-place solutions will help more Canadians live at home for longer – safely and independently – improving their quality of life, whilst also enhancing the efficiency of our healthcare system.

Evolving healthcare through innovation and state-of-the-art technologies

TELUS Health is at the forefront of driving positive change in healthcare through technology. Since 2008, TELUS Health has made significant investments and built a set of capabilities that use technology to reimagine the way health care is delivered and experienced. Our ability to effectively integrate technology into healthcare practices is leading to significant advancements in the industry. Indeed, with new capabilities to capture and analyse data, healthcare will be transformed through a detailed understanding of how outcomes are influenced by genetics, environment, diet, lifestyle and medication on an individual basis. We are working toward a digital future in which healthcare professionals can readily leverage artificial intelligence (AI) alongside the insights provided through genomics, bio-analysis and imaging in order to deliver optimised preventative wellness protocols as well as disease treatments for each patient on a customised basis.



Notably, our state-of-the-art Precision Health capability leverages technology and AI to empower patients to understand their health at a deeper and more proactive level. We are one of the few companies in the world offering the quadfecta of bioanalytics, imaging and genetic analytics, coupled with precision medicine insights, and turning this into meaningful actions that are highly personalised. Using millions of data points, Precision Health has been meticulously curated around each individual for a truly unique, AI-enabled, preventive health experience. Precision Health transcends mere observation by utilising real-time data to deliver precise measurements and actionable results. Our approach transforms cutting-edge science into proactive strategies, ushering in a new era of personalised wellness, where every step is a deliberate stride toward improving health outcomes.

By way of example, Precision Health seamlessly integrates genetic, lab and imaging data to generate a 3D digital replica or “twin” of each individual. Our skilled team combines the data to allow individuals to see and understand correlations and changes in their health data year-over-year, helping to improve their healthspan, not just their lifespan.

Precision Health has been meticulously curated around each individual for a truly unique, AI-enabled, preventive health experience.



Moving health information to the point of care quickly and securely

We know that delivering information digitally across the healthcare continuum can only be effective if the networks carrying the information are reliable, fast, secure and expansive. TELUS' networks have repeatedly earned global accolades for reliability, expansiveness, speed and superiority, including multi-year recognition from independent, third-party organisations, such as Opensignal and PCMag. Thanks to our award-winning network, supported by the expertise of our talented Canadian engineers and technologists, we have the infrastructure and thought leadership to deliver on our promise of connected healthcare for all Canadians.

Smart technologies helping us care for the planet our children will inherit

We are equally focused on the health of our planet. TELUS' world-leading broadband networks and technology are the backbone of our digital economy and societies. They are improving the lives of Canadians by enabling teleworking, online healthcare and education flexibility, and accelerating Canada's digital economy and society for heightened productivity, competitiveness and human welfare outcomes. By way of example, despite our country's dispersed population and vast and rugged geography, broadband networks, ubiquitously deployed, are bridging time and distance, allowing us to live and work in the areas of our choosing without compromising productivity. Indeed, in a world of powerful wireless and fibre technology, you do not have to live in Vancouver, with its associated cost of living, to work in Vancouver.

Virtualizing telecom to reduce carbon and drive our economy

TELUS is playing a pivotal role in enabling Canada's transition to a low-carbon economy by using our world-leading technology to significantly reduce greenhouse gas (GHG) emissions across industries and government sectors for the benefit of all Canadians. Our efforts directly support Canada's climate goal of reducing emissions by 40-45 per cent by 2030. We are enabling our customers to avoid emissions at nearly 7.5 times our own operational footprint. In 2024, we avoided 1.4 million metric tonnes of gross CO₂ emissions, which is equivalent to planting a forest of 56 million trees. By advancing virtualisation technology, we continue to enable smarter, more sustainable operations, driving significant carbon avoidance benefits for our customers and shaping a smarter, more sustainable future for the planet.

Broadband networks are bridging time and distance, allowing us to live and work in the areas of our choosing without compromising productivity.

Unleashing the power of fibre as we transition from legacy copper

Since 2022, we have migrated 99.1 per cent of eligible, legacy copper-network TV and internet customers to TELUS PureFibre, which is not only good for our company, but also our environment, given that fibre is up to 85 per cent more energy-efficient than copper. This transition to fibre has reduced more than 9,300 tonnes of GHG emissions, which is equivalent to removing over 1,900 gasoline-powered cars from our roads for one year. We have also developed an innovative urban mining programme to recycle our retired copper. Impressively, each tonne of copper recycled saves three tonnes of GHG emissions typically produced through traditional mining. Through this programme, we have recycled and repurposed more than 4,300 tonnes of copper – and counting – supporting the circular economy and avoiding an additional 12,900 tonnes of GHG emissions that would have been produced through traditional mining.

Our efforts to migrate customers from copper to fibre, along with our urban mining programme, are bringing significant financial benefits for TELUS. This includes land and copper monetisation opportunities that will be unlocked over the next several years. To date, we have realised nearly \$15 million in sales of retired copper wire, with significant market value yet to be unlocked. The value of our green copper urban mine is estimated at \$1 billion at current market prices, with a net value of approximately \$500 million after refining and other costs.


Bridging sustainability with real estate and purpose-built housing in Canada

As we decommission copper from our central offices, we are re-developing these now vacant, unused buildings to be used as affordable housing, with a technology-integrated, sustainable and climate-sensitive development approach. Through our TELUS Living real estate initiative, we are constructing 5,000 purpose-built rental housing units over the next five years, helping to address Canada's housing crisis, whilst also preserving our planet. By way of example, our development includes features that reduce emissions and mitigate climate change.



Moreover, TELUS is driving energy efficiency and green innovation. Our smart buildings leverage AI-driven energy management, renewable energy and advanced HVAC systems to support TELUS' carbon neutrality goals whilst optimising sustainability and employee well-being. TELUS integrates EV charging, water conservation, waste reduction and circular economy initiatives across our real estate, reinforcing our leadership in environmental responsibility.

Impressively, TELUS occupies the largest LEED Platinum footprint in North America – TELUS Garden in Vancouver, TELUS Sky in Calgary, TELUS Harbour in Toronto, TELUS House Ottawa, and Place TELUS Québec – reflecting our commitment to creating workplaces built to the highest leadership in energy and environmental design standards.



TELUS is driving energy efficiency and green innovation.

Helping Canadians reduce their footprint and energy consumption

Our company continued our global leadership in sustainability in 2024, including the launch of TELUS SmartEnergy, which enables customers to manage their home's energy consumption and save up to 15 per cent on their utility bill through one app. With TELUS SmartEnergy, they can track, analyse, and optimise energy consumption in near-real time, empowering them to make smarter, more cost-effective decisions. TELUS' intuitive app lets customers control devices, set up personalised routines, participate in energy savings events, and monitor with ease, providing analytics, insights and customised recommendations based on usage patterns.



Restoring Canada's natural landscapes for a sustainable future

TELUS is actively investing in reforestation and nature-based climate solutions to support Canada's environmental objectives. In 2024 alone, we planted over eight million trees in Canada through TELUS Environmental Solutions, supporting restoration across more than 5,300 hectares of terrestrial ecosystems and bringing TELUS' total cumulative tree planting contributions to 19 million trees over the last 20 years. We are committed to planting an additional 6.5 million trees as part of the federal government's 2 Billion Trees programme. We have recycled over 15 million devices through our industry-leading retail and Bring-It-Back programmes. The goal of these initiatives is to reduce electronic waste, promote device circularity and ensure that old devices are responsibly refurbished, resold or recycled rather than ending up in landfills. By doing so, TELUS helps lower the environmental impact of e-waste whilst also making technology more accessible and affordable for Canadians.



15 million+

devices recycled through our industry-leading retail and Bring-It-Back programmes.

Leading in sustainable finance

Our sustainability goals are public, transparent and accountable, as evidenced by TELUS becoming the first Canadian company to issue sustainability-linked bonds, with interest rate consequences for underperformance. Since 2021, TELUS has raised a total of approximately \$4.8 billion through six Sustainability-Linked Bond (SLB) offerings in the fixed income market, reinforcing our position as the largest SLB issuer in Canada. These SLBs underpin our commitment to reduce absolute Scope 1 and 2 GHG emissions by 46 per cent from 2019 levels by 2030. This unique form of investing aligns our fiscal objectives to the achievement of our environmental targets, such as reducing emissions, increasing renewable energy adoption and enhancing digital inclusion. Indeed, TELUS is setting a precedent for the Canadian corporate sector, demonstrating that capital markets can play a critical role in accelerating the transition to a low-carbon economy.

Finding digital solutions to help feed a hungry world and improve the value chain

Our team knows that to sustain a healthy planet and population, we need a global quality food supply that is safe, sustainable, expansive and connected. As the world's leading digital agriculture company, serving 5,400 customers in 50 countries, TELUS Agriculture & Consumer Goods (TAC) is helping answer our biggest environmental and social challenges.

Importantly, our team is advancing the sector by harnessing the power of digital tools and data analytics to reduce waste, optimise resource consumption and improve food safety and traceability, all whilst addressing challenges across the value chain. By way of example, through the power of data and analytics, we are helping consumer packaged goods companies improve their trade promotion and efficiency so they can grow their business more sustainably.

Meanwhile, through our 5G Internet of Things solutions and agronomy tools, farmers can gain data-driven insights that help them reduce the need for seed, fertilisers and pesticides by up to 20 per cent and enable water savings of up to 30 per cent. TAC's innovative tools are now in use across 200 million acres, on more than 450,000 farms, in 22 countries. Ultimately this feeds 75 million people around the world, and is a compelling exemplification of our social purpose in action.

20%

savings in seed, fertilisers and pesticides due to data-driven insights

30%

water savings as a result of harnessing digital tools and data analytics

450,000

farms worldwide benefitting from our innovative solutions

Feeding 75 million people globally



Enabling our digital economy to drive Canada's competitiveness and create skilled jobs

TELUS is also leveraging our investments in technology innovation to advance economic diversity and empowering our nation to drive the kind of sustainable innovation that elevates the competitiveness of our private sector. By offering the infrastructure necessary to promote innovation across the country, we are able to attract new industries and innovators, supporting the jobs of today and those that have yet to be imagined. The advantage our networks provide Canadians cannot be overstated. We cannot have a vibrant private sector without powerful, world-leading technology and robust infrastructure that is widely deployed. Indeed, by connecting Canadians to the opportunities that underpin our success, we are supporting growth and skilled job creation for Canada. Moreover, through our best-in-class networks, we are providing start-ups and home-based businesses with access to the same internet speeds, functionality, reliability and security that large enterprises currently enjoy.

Powering the success of Canadian businesses

Our broadband network investments, coupled with next-generation services for businesses that are enabling Canadian organisations of all sizes to increase their productivity and enhance their contributions to our nation. We are partnering with businesses to enable their digital transformations and thereby strengthen the engagement and effectiveness of their teams, enhance the experiences they offer to their customers, increase the efficiency of their supply chain and sales channels, better leverage data insights and ultimately, increase revenue whilst rationalising costs.

By leveraging technology innovation, including machine-to-machine communications and AI, we are helping our business clients be more efficient and productive in terms of risk management. For example, we are enabling organisations across Canada to support the safety of their field workers and long-haul drivers, secure the transmission of sensitive financial data and access vital healthcare information at the point of care. In this vein, we take to heart the undeniable fact that our networks, platforms, devices and applications enable the successful operation of every sector of our economy and thereby fuel job creation, as well as our country's competitiveness.

Strategic leadership in AI innovation to drive social and business impact in Canada

TELUS has been pioneering AI and machine learning for over a decade, consistently staying ahead of the curve in this rapidly evolving field to drive positive social and business outcomes. In an industry-defining move that underscores our commitment to responsible AI leadership, TELUS was amongst the first companies in Canada to establish a Generative AI (GenAI) Governance Board, mere months after the release of ChatGPT. This Board ensures a unified AI strategy and governance across our organisation, whilst incorporating critical external perspectives that both challenge and strengthen our approach. To date, we are one of very few Canadian enterprises with such a robust framework to drive strategic adoption at scale.

Recognising early that the future of AI would be defined by multiple competing LLMs, TELUS made a bold strategic choice. In early 2023, whilst most organisations were still contemplating their AI strategies, we deployed a sophisticated enterprise AI platform – Fuel iX – that gave our team members secure access to over 40 leading LLMs in one tool. This achieved two critical objectives: it gave every TELUS team member access to cutting-edge AI tools, whilst also sustaining stringent data privacy, security and ethical controls allowing TELUS to maintain end-to-end control of its data and privacy inside Canada.

Bringing a Canadian AI solution to Canadian companies

The realisation of how dramatically AI was bolstering productivity within TELUS led us to commercialise our Fuel iX AI tools and offer them to other businesses across Canada and around the globe, empowering businesses of all sizes to unlock their AI potential – from innovative, purpose-driven start-ups to large enterprises.

At the heart of Fuel iX lies its unparalleled flexibility and the control of data it permits. By adopting a vendor-agnostic approach, we have created a state-of-the-art, enterprise-grade, safe and secure platform that seamlessly integrates with an impressive array of 43 best-in-breed LLMs, both from industry giants such as OpenAI, Google, Meta and Anthropic as well as emerging players. Through our robust partnerships, we are constantly expanding this LLM library, including adding those in early preview stages, so we can experiment and stay ahead of the curve.

TELUS' Fuel iX solution is a uniquely Canadian approach to AI. We can determine which models we permit and how they are hosted, specifically in Canada, given our ability to understand the entire technology stack. As a result, we can provide ourselves and our Canadian clients with end-to-end assurances on data sovereignty and privacy. Fuel iX's advanced testing capabilities can thoroughly stress test any limitations, including security and privacy risks associated with these models before seamlessly, and confidently, incorporating them into the platform without compromising on the stringent security standards. For example, in the weeks since DeepSeek's launch, we have been able to deploy a Canadian-hosted version thereof, completely divorced from the Chinese back end.

The realisation of how dramatically AI was bolstering productivity within TELUS led us to commercialise our Fuel iX AI tools.



Developing Canada's first sovereign AI facility

Our TELUS team believes firmly in Pan-Canadian AI strategies and the importance of sovereign AI compute for Canada. As such, whilst most of the private sector has waited on the sidelines to hear more details regarding government funding for this initiative, TELUS has instead taken a trailblazing approach to invest in Canada and our AI future.

TELUS is launching Canada's first sovereign AI cluster in partnership with NVIDIA to power our nation's AI future. Recognising Canada's need for sovereign AI capabilities, this groundbreaking initiative will provide the computing power and secure infrastructure needed to train and deploy AI models entirely within our country's borders. We are making this computational power available to the public and private sectors so that we can fuel Canadian leadership in the development and application of AI.

Through this partnership, our TELUS team is independently deploying hundreds of NVIDIA's latest-generation, industry-leading graphics processing units (GPUs) at our TELUS data centre in Quebec, with plans to expand to all of our data centres across Canada and deploy more than 10,000 GPUs by 2030. TELUS is amongst the first to bring NVIDIA's state-of-the-art, high-end GPUs to Canada, strengthening our country's AI ecosystem. This pioneering venture will serve as the foundation for a fully managed, Canada-based AI cloud platform, empowering businesses and researchers with the computing power to build advanced AI capabilities without relying on foreign infrastructure. Clearly, this is a pivotal milestone in establishing our nation's digital independence and advancing Canada's innovation economy. Additionally, the AI cluster will leverage TELUS' high-speed, ultra-low-latency fibre-optic network with our energy-efficient, 99 per cent renewable-powered data centres designed to be three times more energy efficient than the industry average. Consequently, this will use significantly less electricity to power the energy-intensive workloads of AI computing.

TELUS is launching Canada's first sovereign AI cluster in partnership with NVIDIA to power our nation's AI future.

Amplifying our impact by investing in purpose-driven companies

To help drive positive social and environmental change, our company also invests in other businesses that share our vision of creating a friendlier future through innovation. We do this in several ways, such as our TELUS Pollinator Fund. Launched five years ago, the fund helps connect mission-driven startups to the resources and capital they need to grow and thrive.

In 2024, the Pollinator Fund's portfolio grew to 31 companies, making it one of the world's largest corporate social impact funds. For example, we invested in the groundbreaking startup erthos, which is creating plant-based and biodegradable alternatives to plastic ([watch video](#)). In 2024, we deployed more than \$7 million in investments to purpose-driven startups across the globe, bringing our total to over \$50 million.

Through TELUS Global Ventures, of which Pollinator is a part, we have invested in over 160 market-transforming global companies across 10 countries and five continents since 2001. Among our 2024 investments were U.K.-based TalkLife, which has created a global online community for mental health support, and U.S.-based Kode Labs, a company that specialises in smart building software to increase energy efficiency and sustainability.

2024 marked our fifth annual #StandWithOwners contest – the largest of its kind in Canada. A total of 20 outstanding businesses were recognised and will receive funding, advertising support and technology to help their businesses thrive. By way of example, one of our 2024 winners included Kidcrew Medical, a company that is revolutionising pediatric healthcare by combining primary and specialised health services under one roof, including pediatricians, allergists, neurologists and more. Our 2024 contest saw record engagement, with thousands of applications – a 61 per cent increase compared to last year. Since 2020, TELUS has invested \$5 million through our #StandWithOwners programme in support of deserving entrepreneurs.

\$50 million

invested in purpose-driven startups globally in 2024 through Pollinator

160

market-transforming companies invested in through TELUS Global Ventures

61%

increase in our annual #StandWithOwners contest from 2023 to 2024

\$5 million

invested through our #StandWithOwners programme since 2020



Setting Canada up for success by leading the way in 5G and fibre

Throughout 2024, we continued to evolve our wireless network toward the 5G ecosystem that is foundational to democratising access to the transformative technology of today and tomorrow. Moreover, we added more than 250,000 new premises to our world-leading TELUS PureFibre network in 2024 alone, increasing our market share as the only 100 per cent pure, fibre-to-the-home provider in Western Canada. Our near-ubiquitous wireless network, together with the fibre backbone that underpins it, cost-effectively supports the transformative 5G technology that drives innovation whilst fuelling economic growth for generations to come. Indeed, in concert with the AI economy, this ecosystem will power our smart homes, vehicles, businesses and smart cities, as well as the applications, devices and services that improve educational outcomes, support environmental sustainability, enable our entrepreneurial spirit and unleash human productivity.



250,000

new premises
added to our TELUS
PureFibre network in
2024 alone

100%

pure, fibre-to-the-
home internet in
Western Canada

Demonstrating our commitment to reconciliation and Indigenous connectivity

Importantly, as part of our commitment to advancing reconciliation, TELUS continues to prioritise expanding our PureFibre network to Indigenous communities, to ensure that people living in rural and remote areas have the same access to our world-leading networks as those in urban centres. In 2024, we extended our broadband networks to 60 additional Indigenous lands, bringing the total number of Indigenous lands connected by TELUS PureFibre to 278 and by 5G to 805 across B.C., Alberta and Quebec.

Even in a digital world, the most important connection is the human connection

Perhaps most meaningfully, our social purpose is animated by a deeply human side – the TELUS team. Our unparalleled and collective commitment to being a leader in social capitalism has earned us recognition as the most philanthropic company on a global basis. It has also helped to drive world-leading engagement across our team, placing our company within the top one per cent of employers globally, when compared against companies of similar size and composition.

Putting our communities and customers first inspires team member engagement

Our highly engaged, high-performing team is inspired by a sense of purpose borne from our commitment to doing good in our communities. This passion for putting our communities first motivates us to also put our customers first and earn their trust and loyalty. There is truly a synergistic relationship between what we do in business in terms of driving positive outcomes for our customers relative to the competition, and what we do socially to drive positive outcomes for our communities to ensure they are healthier, more sustainable and more vibrant. This, in turn, fuels heightened business performance and value for our shareholders, ultimately enabling us to reinvest in our communities.

Our highly engaged, high-performing team is inspired by a sense of purpose borne from our commitment to doing good in our communities.



Reflecting the diversity of the communities and customers we serve

Embedded within the globally admired culture we have built together is our belief that diversity creates a whole that is so much stronger than the sum of its parts. We are a team that fosters inclusion; recognises and celebrates every team member's unique talents, voice and abilities; and encourages our team members to always bring their whole selves to work. Our diverse and inclusive work environment facilitates a broader and more creative exchange of ideas, promotes better talent acquisition and retention, and sparks innovation. These critical attributes foster elasticity of thought, skills, knowledge and perspectives, which help us to better understand and support the needs of our diverse communities and customer base.

Much of our company's progress with respect to diversity and inclusiveness is driven by our team members themselves. Notably, more than 11,000 team members volunteer in six resource groups that celebrate diversity and inclusiveness in Canada and in the global communities where we operate. Our groups provide support, mentorship and camaraderie for team members and their families: Abilities supports colleagues living with varied abilities; Connections links women professionals at TELUS; Eagles provides support for Indigenous team members; Mosaic welcomes newcomers to Canada; Reach supports Black TELUS team members and allies; and Spectrum connects LGBTQ2+ team members around the globe. Our team's long-standing commitment to fostering a diverse and inclusive culture extends to our Board of Directors. Notably, our Board of Directors adopted an enhanced diversity policy that reflects the true makeup of our Board – and our broader society – by ensuring that women and men each represent at least 40 per cent of independent directors. The policy also stipulates that TELUS' Board must include at least 20 per cent of independent directors who are members of a visible minority, Indigenous, persons with disabilities or members of the LGBTQ2+ community.



The most giving company in the world

Our award-winning culture of caring underpins our passion for giving. The spirited volunteerism of our 130,000 team members and retirees worldwide reinforces TELUS' position as the most giving company in the world. Indeed, thanks to the extraordinary generosity of our TELUS family, since 2000, we have contributed \$1.8 billion in cash, in-kind contributions, volunteer time and programmes to local communities worldwide. This includes 2.4 million volunteer days since 2000 – more than any other company on the planet.

Throughout 2024, the TELUS team continued to give with our hearts and our hands, including the 83,000 volunteers who participated in our hallmark TELUS Days of Giving events across 33 countries. These dedicated members of our TELUS family supported their communities through activities such as planting community gardens, cleaning up shorelines, donating pet food and supplies to their local animal shelter, sorting donations at their local food banks, and much more. By way of just one example, in 2024 our TELUS team members helped assemble 20,000 backpacks filled with essential school supplies for youth in need as part of our TELUS Kits for Kids programme.



The impact of our team's commitment to giving back is felt in our communities around the globe, with thousands of team members volunteering their time each year. For example, in 2024, more than 1,200 volunteers took part in our 14th annual TELUS Digital Days of Giving in El Salvador. Together, the group helped refurbish the S.O.S. Villages Community Center – a project that began in 2022 – which will benefit 700 children and youth, and their families in Santa Tecla city. In addition, over the past 15 years, our team has invested more than \$2.8 million to build 13 new schools and refurbish two others in Guatemala City, benefiting more than 6,500 students, combined. In fact, our TELUS Digital team has built more schools and classrooms in Guatemala than the country's own government. Since our first TELUS Digital Days of Giving in Manila in 2007, our extended TELUS Digital family has positively impacted the lives of more than 1.6 million people in 32 countries – and growing ([watch video](#)).

The increased team member engagement engendered by our commitment to community is a key factor in our ability to recruit, retain and inspire our team, who ultimately drive the success of our business, enabling us to reinvest in our global communities and generate meaningful change across our TELUS Digital footprint.

Caring for our youth, today and tomorrow

This passionate commitment to giving is further epitomised by our TELUS Community Boards. Our 19 Boards worldwide exemplify an innovative approach to charitable giving – one that puts decision-making in the hands of local leaders who know their communities best to ensure our resources are accessible to local grassroots organisations and yield the desired social outcome. From the launch of our first TELUS Community Board in Edmonton in 2005, to building a much-needed school for children and their families living on the outskirts of a landfill in Guatemala City with our TELUS Digital team, this concept has transformed into a critical funding model focused on improving social and health outcomes for youth around the world, whether it be in education, the performing arts, science, technology, social entrepreneurship or environmental conservation. Since that first life-changing discussion in 2005, our amazing TELUS Community Boards have contributed \$115 million to more than 10,000 grassroots programmes, helping two million youth each year.

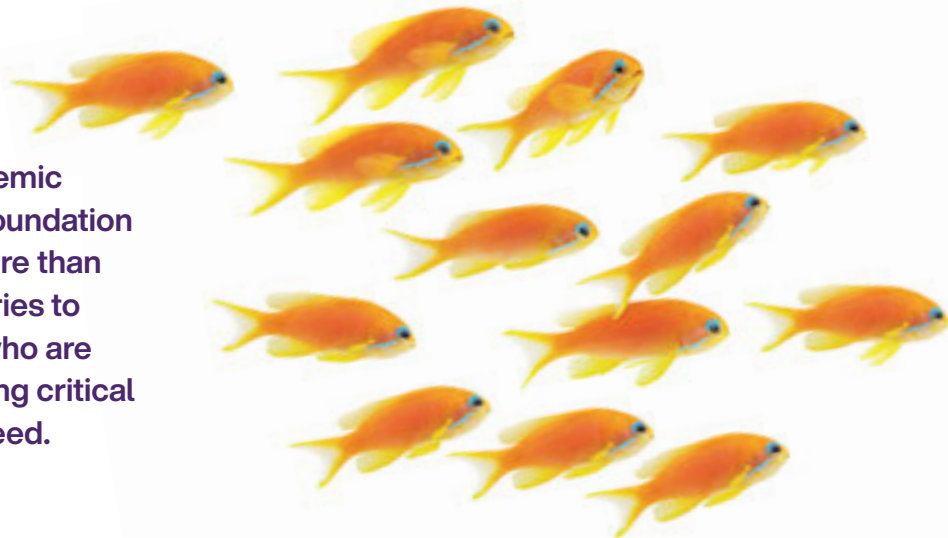
**Since 2005, our amazing
TELUS Community Boards
have contributed \$115 million
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youth each year.**



Assuring a friendly future in perpetuity

As the capstone of the good we have done in our communities over the past two-and-a-half decades, our company created the TELUS Friendly Future Foundation in 2018 with a mission to help youth reach their full potential. Enabled through an unprecedented \$120 million gift from TELUS – the largest donation made by a publicly traded Canadian company in history and one of the largest ever in North America – the Foundation exemplifies our connection to both our communities and our customers and builds on the meaningful work being done by our TELUS Community Boards. Indeed, by reinvesting the profit from the monetisation of TELUS Garden into creating a sustainable funding model to support our crucial social endeavours in perpetuity, our team is demonstrating that social capitalism is very much at the heart of our social and economic purpose. This seminal event in the history of corporate giving is a reflection of our enduring commitment to fuse technology, social innovation and human compassion to provide a friendlier future for vulnerable young Canadians.

Each academic year, the Foundation awards more than 500 bursaries to students who are experiencing critical financial need.



In 2023, the Foundation celebrated the historic launch of our \$50 million TELUS Student Bursary – the largest private bursary fund in Canada for students nationwide. Each academic year, the Foundation awards more than 500 bursaries to students who are experiencing critical financial need and who have demonstrated a heartfelt commitment to making a difference in their communities. Our goal is to grow the bursary, such that no young person in Canada will be denied a post-secondary education owing to their financial or social circumstances. Our continuity of commitment to education is enriching Canada's future talent pool in a world where the development of human resources has never been more important, nor more challenging.

Leadership in social purpose is symbiotic with our leadership in business

To us, doing well in business and doing good in our communities are mutually inclusive. Our leadership in social capitalism is reflective of our world-leading results in respect of team engagement, customer outcomes, financial results and shareholder value creation.

Achieving leading customer growth, loyalty and financial results

In 2024, TELUS delivered an industry-best postpaid mobile churn rate of 0.99 per cent, marking 11 consecutive years below one per cent. Notably, we added over 1.2 million new customer connections, making TELUS the only national telco to realise positive total fixed net additions in 2024. Our team also drove strong TTech Operating revenues growth of 1.8 per cent and TTech Adjusted EBITDA growth of 5.5 per cent, achieving the low end of our full-year target.

Delivering the best dividend growth programme

Thanks to our consistently strong and industry-leading operational and financial results, TELUS continues to return significant capital to our shareholders whilst maintaining a robust balance sheet and simultaneously making significant capital investments in advanced broadband technologies. In 2024, we announced our 27th dividend increase since the launch of our industry-leading dividend growth programme, which is in its 15th year. We have now returned more than \$27 billion to shareholders since 2004, including \$22 billion in dividends, representing over \$18 per share. This is the most attractive, long-standing and consistent dividend growth programme in the private sector.

0.99%

postpaid mobile churn rate in 2024, marking our 11th year under 1%

1.2 million+

new customer connections, and the only telco with positive fixed net additions in 2024

\$27 billion+

returned to shareholders since 2004, including \$22 billion in dividends at over \$18 per share

Delivering world-leading shareholder returns

TELUS continues to be the unparalleled leader in shareholder returns over the long term. Since the beginning of 2000 through May 2025, TELUS has generated a total shareholder return of 625 per cent, materially outperforming both the TSX and MSCI World Telecom Services Index. During the 21 multi-year time periods since 2000, for the years ending from 2004 until today, TELUS' total shareholder return was number one in the world versus its incumbent peers 19 times, surpassing the second place finisher by an average of 191 percentage points over those periods.

Our long-running global leadership in giving back, team member engagement, customer service excellence and total shareholder return is no coincidence, but rather, empirical proof of our social capitalism thesis and the inextricable link between the economic vibrancy of our company and the welfare of the communities we serve. Importantly, these returns support the retirement and other savings of our more than 600,000 shareholders, as well as the millions who own TELUS shares in pension and mutual funds in Canada and around the world. This includes TELUS team members, who collectively represent our fourth-largest shareholder group amongst actively managed funds.

Honouring our tax obligations

A reflection of our company's enduring belief in the profound connection between the success of our business and the welfare of our communities is our commitment to tax morality. Since 2000, we have contributed \$61 billion in total tax remittances, including payroll taxes and spectrum renewal and purchase fees, to our federal, provincial and municipal governments. Last year alone, we supported our communities through tax remittances totalling \$3.7 billion, inclusive of remitting \$593 million in payroll income taxes on behalf of our middle-class Canadian team members. By paying our taxes transparently and fairly, TELUS is supporting economic, educational, cultural, environmental and health opportunities for our fellow citizens.

625%

total shareholder
return since 2000

600,000

shareholders in
addition to millions
who own TELUS
shares in pension and
mutual funds

\$3.7 billion

in tax remittances last
year alone in support of
our communities



Building value in our company's brand

Clearly, TELUS is establishing a leadership example in the holistic economics of what it means to conduct good business. In the same way that social capitalism is aligned with our strategy, technology investments and culture, it is also explicitly aligned with our brand and the promise it represents. We remain an industry leader in brand resonance, having increased the value of the TELUS brand from a few hundred million dollars in 2000 to \$12.1 billion in 2025, as assessed by Brand Finance. Our brand value is a symbol of the trust Canadians have placed in our company and the affinity they hold for an organisation that shares their values – a company that delivers on their brand promise of a friendly future.

Advancing social capitalism in 2025 and beyond

Inspired by our social and business leadership over the past two decades, we are approaching 2025 with our typical sense of purpose, as reflected in the financial, community giving and social impact targets we have set for the year. For 2025, we have once again set industry-leading financial targets for 2025, including TTech Operating revenues and Adjusted EBITDA growth of up to four per cent and five per cent, respectively, and consolidated free cash flow of approximately \$2.15 billion, supported by consolidated capital expenditures excluding real estate of approximately \$2.5 billion. Similarly, we have set ambitious social and environmental targets, including: 1.5 million volunteer hours; supporting an additional 240,000 citizens through our Connecting for Good and TELUS Wise programmes; gifting over \$10 million in charitable grants and bursaries through the Foundation; aspiring to reach 100 per cent of our electricity requirements effectively procured from renewable or low-emitting sources by year-end; and improving energy intensity by 50 per cent from 2019 levels by 2030.

Our unwavering commitment to leveraging our technology to improve outcomes for our fellow citizens, combined with our track record of generating world-leading operating financial and shareholder results, defines TELUS as the leader in social capitalism – perhaps the only sustainable form of capitalism in our world today. By continuing to deliver exceptional experiences and value for our communities, customers, team members and shareholders, we will make the economic and social investments necessary to deliver on our promise of a friendly future for all.

