TELUS Corporation

Third Quarter, 2026

Supplemental Investor Information

(UNAUDITED)

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TELUS Corporation
Selected Consolidated Data
Third Quarter, 2026

$ in millions except shares, per share amounts, and ratios	Quarterly							Sept YTD	Annual
	Q3/26	Q2/26	Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	2026	2025
Net income (loss)	(660)	(1,830)	144	290	431	(245)	301	(2,346)	777
Adjusted Net income[1]	251	254	356	311	370	342	388	861	1,411
Basic earnings (loss) per share ($)	(0.42)	(1.17)	0.09	0.19	0.32	-	0.21	(1.51)	0.73
Adjusted basic earnings per share ($)[1]	0.16	0.16	0.23	0.20	0.24	0.22	0.26	0.55	0.92
Dividends declared per common share ($)	0.1875	0.4184	0.4184	0.4184	0.4163	0.4163	0.4023	1.0243	1.6533
Return on common equity[2]	(14%)	(6%)	6%	7%	8%	6%	8%	(14%)	7%
Earnings coverage	(0.3)	0.5	1.9	2.1	2.1	2.0	2.1	(0.3)	2.1
EBITDA interest coverage ratio[3]	4.8	4.9	5.1	5.0	5.2	5.2	5.3	4.8	5.0
Cash provided by operating activities	1,485	1,342	1,050	1,130	1,493	1,166	1,077	3,877	4,866
Free cash flow[4]	396	545	583	574	611	535	488	1,524	2,208
Long-term debt (including current maturities of long-term debt)	29,784	30,231	30,131	30,539	28,989	32,194	28,724	29,784	30,539
Net debt[5]	25,981	25,963	25,889	25,189	25,663	27,293	28,682	25,981	25,189
Net debt : EBITDA - excluding restructuring and other costs (times)[6]	3.6	3.5	3.5	3.4	3.5	3.7	3.9	3.6	3.4
Outstanding shares at end of period (M)	1,590	1,575	1,561	1,549	1,535	1,525	1,514	1,590	1,549
Basic weighted average shares outstanding (M)	1,589	1,574	1,561	1,548	1,535	1,525	1,514	1,575	1,531

TELUS Corporation
Segmented Data
Third Quarter, 2026

$ in millions	Quarter 3 2026	2025	Change	% Change	Sept YTD 2026	2025	Change	% Change
Operating revenues and other income								
TELUS technology solutions	3,322	3,285	37	1%	9,857	9,806	51	1%
TELUS health	528	517	11	2%	1,587	1,505	82	5%
TELUS digital experience	731	821	(90)	(11)%	2,306	2,462	(156)	(6)%
Less: Intersegment revenues	(100)	(116)	16	(14)%	(343)	(332)	(11)	3%
Service revenues	4,481	4,507	(26)	(1)%	13,407	13,441	(34)	—%
Equipment revenue	539	560	(21)	(4)%	1,522	1,675	(153)	(9)%
Operating revenues	5,020	5,067	(47)	(1)%	14,929	15,116	(187)	(1)%
Other income	6	39	(33)	(85)%	39	129	(90)	(70)%
Total operating revenues and other income	5,026	5,106	(80)	(2)%	14,968	15,245	(277)	(2)%
EBITDA[7]								
TELUS technology solutions	1,494	1,657	(163)	(10)%	4,480	4,853	(373)	(8)%
TELUS health	77	85	(8)	(10)%	220	251	(31)	(13)%
TELUS digital experience	1	30	(29)	(99)%	34	119	(85)	(72)%
Eliminations	(23)	(19)	(4)	21%	(75)	(47)	(28)	60%
Consolidated	1,549	1,753	(204)	(12)%	4,659	5,176	(517)	(10)%
EBITDA margin								
TELUS technology solutions	38.7%	42.8%	(4.1) pts.		39.3%	41.9%	(2.6) pts.	
TELUS health	14.5%	16.2%	(1.7) pts.		13.8%	16.5%	(2.7) pts.	
TELUS digital experience	0.1%	3.6%	(3.5) pts.		1.4%	4.8%	(3.4) pts.	
Consolidated	30.8%	34.3%	(3.5) pts.		31.1%	34.0%	(2.9) pts.	
Adjusted EBITDA[8]								
TELUS technology solutions	1,629	1,717	(88)	(5)%	4,950	5,047	(97)	(2)%
TELUS health	92	97	(5)	(5)%	284	279	5	2%
TELUS digital experience	62	67	(5)	(9)%	215	236	(21)	(9)%
Eliminations	(23)	(19)	(4)	21%	(75)	(47)	(28)	60%
Consolidated	1,760	1,862	(102)	(5)%	5,374	5,515	(141)	(3)%
Adjusted EBITDA margin[9]								
TELUS technology solutions	42.2%	44.3%	(2.1) pts.		43.4%	43.5%	(0.1) pts.	
TELUS health	17.3%	18.4%	(1.1) pts.		17.8%	18.4%	(0.6) pts.	
TELUS digital experience	8.4%	8.2%	0.2 pts.		9.2%	9.6%	(0.4) pts.	
Consolidated	35.0%	36.5%	(1.5) pts.		35.9%	36.2%	(0.3) pts.	
Capital expenditures								
TELUS technology solutions operations	619	534	85	16%	1,797	1,611	186	12%
TELUS technology solutions real estate development	12	36	(24)	(67)%	47	65	(18)	(28)%
TELUS technology solutions	631	570	61	11%	1,844	1,676	168	10%
TELUS health	52	56	(4)	(7)%	149	159	(10)	(6)%
TELUS digital experience	41	42	(1)	(2)%	112	126	(14)	(11)%
Eliminations	(23)	(16)	(7)	44%	(75)	(44)	(31)	70%
Consolidated	701	652	49	8%	2,030	1,917	113	6%
Capital expenditure intensity[10]								
TELUS technology solutions	16%	14%	2 pts.		16%	14%	2 pts.	
TELUS health	10%	11%	(1) pt.		9%	10%	(1) pt.	
TELUS digital experience	6%	5%	1 pt.		5%	5%	- pts.	
Consolidated	14%	12%	2 pts.		13%	12%	1 pt.	
Adjusted EBITDA less capital expenditures								
TELUS technology solutions	998	1,147	(149)	(13)%	3,106	3,371	(265)	(8)%
TELUS health	40	41	(1)	(2)%	135	120	15	13%
TELUS digital experience	21	25	(4)	(16)%	103	110	(7)	(6)%
Eliminations	-	(3)	3	(100)%	-	(3)	3	(100)%
Consolidated	1,059	1,210	(151)	(12)%	3,344	3,598	(254)	(7)%

TELUS Corporation
Segmented Data - Historical Trend
Third Quarter, 2026

$ in millions	Quarterly Q3/26	Q2/26	Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Sept YTD 2026	Annual 2025
Operating revenues and other income									
TELUS technology solutions	3,322	3,261	3,274	3,305	3,285	3,254	3,267	9,857	13,111
TELUS health	528	535	524	538	517	516	472	1,587	2,043
TELUS digital experience	731	773	802	864	821	827	814	2,306	3,326
Less: Intersegment revenues	(100)	(127)	(116)	(136)	(116)	(106)	(110)	(343)	(468)
Service revenues	4,481	4,442	4,484	4,571	4,507	4,491	4,443	13,407	18,012
Equipment revenues	539	478	505	659	560	540	575	1,522	2,334
Operating revenues	5,020	4,920	4,989	5,230	5,067	5,031	5,018	14,929	20,346
Other income	6	9	24	31	39	51	39	39	160
Total operating revenues and other income	5,026	4,929	5,013	5,261	5,106	5,082	5,057	14,968	20,506
Service revenues % change on prior year									
TELUS technology solutions service revenues	1%	—%	—%					1%	
TELUS health service revenues	2%	4%	11%	13%	18%	16%	13%	5%	15%
TELUS digital experience service revenues	(11)%	(7)%	(1)%					(6)%	
Service revenues	(1)%	(1)%	1%	1%	2%	3%	3%	—%	2%
EBITDA									
TELUS technology solutions	1,494	1,563	1,423	1,613	1,657	1,585	1,611	4,480	6,466
TELUS health	77	75	68	97	85	91	75	220	348
TELUS digital experience	1	(17)	50	59	30	18	71	34	178
Eliminations	(23)	(33)	(19)	(23)	(19)	(15)	(13)	(75)	(70)
Consolidated	1,549	1,588	1,522	1,746	1,753	1,679	1,744	4,659	6,922
EBITDA margin									
TELUS technology solutions	38.7%	41.7%	37.6%	40.4%	42.8%	41.3%	41.5%	39.3%	41.5%
TELUS health	14.5%	14.0%	12.9%	18.0%	16.2%	17.5%	15.8%	13.8%	16.9%
TELUS digital experience	0.1%	(2.2%)	6.2%	6.8%	3.6%	2.3%	8.7%	1.4%	5.4%
Consolidated	30.8%	32.2%	30.4%	33.2%	34.3%	33.1%	34.5%	31.1%	33.8%
Adjusted EBITDA									
TELUS technology solutions	1,629	1,639	1,682	1,658	1,717	1,640	1,690	4,950	6,705
TELUS health	92	99	93	101	97	98	84	284	380
TELUS digital experience	62	72	81	103	67	89	80	215	339
Eliminations	(23)	(33)	(19)	(23)	(19)	(15)	(13)	(75)	(70)
Consolidated	1,760	1,777	1,837	1,839	1,862	1,812	1,841	5,374	7,354
Adjusted EBITDA % change on prior year									
TELUS technology solutions	(5)%	—%	—%					(2)%	
TELUS health	(5)%	1%	11%					2%	
TELUS digital experience	(9)%	(20)%	2%					(9)%	
Consolidated	(5)%	(2)%	—%	—%	1%	1%	(1)%	(3)%	—%
Adjusted EBITDA margin									
TELUS technology solutions	42.2%	43.8%	44.4%	41.5%	44.3%	42.7%	43.6%	43.4%	43.0%
TELUS health	17.3%	18.4%	17.7%	18.7%	18.4%	18.9%	17.8%	17.8%	18.5%
TELUS digital experience	8.4%	9.2%	10.0%	11.9%	8.2%	10.8%	9.8%	9.2%	10.2%
Consolidated	35.0%	36.0%	36.6%	35.0%	36.5%	35.7%	36.4%	35.9%	35.9%
Capital expenditures									
TELUS technology solutions operations	619	614	564	513	534	570	507	1,797	2,124
TELUS technology solutions real estate development	12	19	16	27	36	21	8	47	92
TELUS technology solutions	631	633	580	540	570	591	515	1,844	2,216
TELUS health	52	44	53	84	56	59	44	149	243
TELUS digital experience	41	34	37	45	42	43	41	112	171
Eliminations	(23)	(33)	(19)	(20)	(16)	(15)	(13)	(75)	(64)
Consolidated	701	678	651	649	652	678	587	2,030	2,566
Capital expenditure intensity									
TELUS technology solutions	16%	16%	15%	13%	14%	15%	13%	16%	14%
TELUS health	10%	8%	10%	16%	11%	11%	9%	9%	12%
TELUS digital experience	6%	4%	5%	5%	5%	5%	5%	5%	5%
Consolidated	14%	13%	13%	12%	12%	13%	11%	13%	12%
Adjusted EBITDA less capital expenditures									
TELUS technology solutions	998	1,006	1,102	1,118	1,147	1,049	1,175	3,106	4,489
TELUS health	40	55	40	17	41	39	40	135	137
TELUS digital experience	21	38	44	58	25	46	39	103	168
Eliminations	-	-	-	(3)	(3)	-	-	-	(6)
Consolidated	1,059	1,099	1,186	1,190	1,210	1,134	1,254	3,344	4,788

TELUS technology solutions
Operations
Third Quarter, 2026

	Quarter 3				Sept YTD			
$ in millions	**2026**	**2025**	**Change**	**% Change**	**2026**	**2025**	**Change**	**% Change**
Operating revenues and other income								
Mobile network revenue	1,780	1,755	25	1%	5,273	5,210	63	1%
Mobile equipment and other service revenues	516	518	(2)	—%	1,423	1,540	(117)	(8)%
Fixed data services	1,186	1,163	23	2%	3,536	3,501	35	1%
Fixed voice services	155	167	(12)	(7)%	473	507	(34)	(7)%
Fixed equipment and other service revenues	123	143	(20)	(14)%	382	427	(45)	(11)%
Agriculture and consumer goods services	94	92	2	2%	272	275	(3)	(1)%
Operating revenues (arising from contracts with customers)	3,854	3,838	16	—%	11,359	11,460	(101)	(1)%
Other income	-	29	(29)	(100)%	20	118	(98)	(83)%
Total external revenue	3,854	3,867	(13)	—%	11,379	11,578	(199)	(2)%
Intersegment revenues	5	6	(1)	(17)%	16	17	(1)	(6)%
Total operating revenues and other income	3,859	3,873	(14)	—%	11,395	11,595	(200)	(2)%
Goods and services purchased	1,757	1,622	135	8%	4,963	4,858	105	2%
Employee benefits expense	608	594	14	2%	1,952	1,884	68	4%
Total operating expense[(A)]	2,365	2,216	149	7%	6,915	6,742	173	3%
EBITDA[7]	1,494	1,657	(163)	(10)%	4,480	4,853	(373)	(8)%
EBITDA margin	38.7%	42.8%	(4.1) pts.		39.3%	41.9%	(2.6) pts.	
Add: Restructuring and other costs included in total operating expense	135	60	75	n/m	470	194	276	n/m
Adjusted EBITDA[8]	1,629	1,717	(88)	(5)%	4,950	5,047	(97)	(2)%
Adjusted EBITDA margin[9]	42.2%	44.3%	(2.1) pts.		43.4%	43.5%	(0.1) pts.	
Operations capital expenditures	619	534	85	16%	1,797	1,611	186	12%
Real estate development capital expenditures	12	36	(24)	(67)%	47	65	(18)	(28)%
Capital expenditures	631	570	61	11%	1,844	1,676	168	10%
Capital expenditure intensity[10]	16%	14%	2 pts.		16%	14%	2 pts.	
Adjusted EBITDA less capital expenditures	998	1,147	(149)	(13)%	3,106	3,371	(265)	(8)%

[(A)]Includes restructuring and other costs.

TELUS technology solutions
Operations - Historical Trend
Third Quarter, 2026

$ in millions	Quarterly Q3/26	Q2/26	Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Sept YTD 2026	Annual 2025
Operating revenues and other income									
Mobile network revenue	1,780	1,743	1,750	1,764	1,755	1,723	1,732	5,273	6,974
Mobile equipment and other service revenues	516	433	474	617	518	498	524	1,423	2,157
Fixed data services	1,186	1,175	1,175	1,178	1,163	1,170	1,168	3,536	4,679
Fixed voice services	155	157	161	164	167	170	170	473	671
Fixed equipment and other service revenues	123	135	124	126	143	141	143	382	553
Agriculture and consumer goods services	94	90	88	108	92	85	98	272	383
Operating revenues (arising from contracts with customers)	3,854	3,733	3,772	3,957	3,838	3,787	3,835	11,359	15,417
Other income	-	8	12	29	29	50	39	20	147
Total external revenue	3,854	3,741	3,784	3,986	3,867	3,837	3,874	11,379	15,564
Intersegment revenues	5	5	6	6	6	5	6	16	23
Total operating revenues and other income	3,859	3,746	3,790	3,992	3,873	3,842	3,880	11,395	15,587
Mobile network revenue % change on prior year	*1%*	*1%*	*1%*	*—%*	*(1)%*	*(1)%*	*(1)%*	*1%*	*—%*
Fixed data services revenue % change on prior year	*2%*	*—%*	*1%*	*2%*	*2%*	*4%*	*4%*	*1%*	*3%*
Service revenues % change on prior year	*1%*	*—%*	*—%*					*1%*	
Goods and services purchased	1,757	1,597	1,609	1,773	1,622	1,620	1,616	4,963	6,631
Employee benefits expense	608	586	758	606	594	637	653	1,952	2,490
Total operating expense[(A)]	2,365	2,183	2,367	2,379	2,216	2,257	2,269	6,915	9,121
EBITDA	1,494	1,563	1,423	1,613	1,657	1,585	1,611	4,480	6,466
EBITDA margin	*38.7%*	*41.7%*	*37.6%*	*40.4%*	*42.8%*	*41.3%*	*41.5%*	*39.3%*	*41.5%*
Add: Restructuring and other costs included in total operating expense	135	76	259	45	60	55	79	470	239
Adjusted EBITDA	1,629	1,639	1,682	1,658	1,717	1,640	1,690	4,950	6,705
Adjusted EBITDA % change on prior year	*(5)%*	*—%*	*—%*					*(2)%*	
Adjusted EBITDA margin	*42.2%*	*43.8%*	*44.4%*	*41.5%*	*44.3%*	*42.7%*	*43.6%*	*43.4%*	*43.0%*
Operations capital expenditures	619	614	564	513	534	570	507	1,797	2,124
Real estate development capital expenditures	12	19	16	27	36	21	8	47	92
Capital expenditures	631	633	580	540	570	591	515	1,844	2,216
Capital expenditure intensity	16%	16%	15%	13%	14%	15%	13%	16%	14%
Adjusted EBITDA less capital expenditures	998	1,006	1,102	1,118	1,147	1,049	1,175	3,106	4,489

[(A)] Includes restructuring and other costs.

TELUS technology solutions

Operating Statistics[A]

Third Quarter, 2026

	Quarter 3				Sept YTD			
	2026	**2025**	**Change**	**% Change**	**2026**	**2025**	**Change**	**% Change**
Mobile Phone[11]								
Additions (thousands)								
Gross additions	395	419	(24)	(6)%	1,171	1,134	37	3%
Net additions	84	82	2	2%	113	157	(44)	(28)%
ARPU ($)[12]	$57.22	$57.21	$0.01	—%	$56.71	$56.97	($0.26)	(0.5)%
Churn, per month (%)[13]	1.01%	1.11%	(0.10) pts.		1.14%	1.07%	0.07 pts.	
Connected Device (thousands)[14]								
Net additions	289	169	120	71%	705	429	276	64%
Internet (thousands)[15]								
Net additions	10	40	(30)	(75)%	51	88	(37)	(42)%
Total telecom net additions (thousands)	**383**	**291**	**92**	**32%**	**869**	**674**	**195**	**29%**

	September 30			
	2026	**2025**	**Change**	**% Change**
Telecom subscribers (thousands)				
Mobile phone subscribers[11(B)]	10,419	10,274	145	1%
Connected device subscribers[14(C)]	5,072	4,158	914	22%
Internet subscribers[15(D)]	2,838	2,782	56	2%
Total telecom subscribers (thousands)	**18,329**	**17,214**	**1,115**	**6%**

[A]Effective January 1, 2026 with retrospective application to January 1, 2025, we have revised our subscriber reporting to apply a product-intensive focus on our core bundling foundation of mobility and internet and thus will no longer report TV, security and automation and residential voice subscribers. This change concentrates our disclosure on our core bundling foundation and enables us to better serve our customers, while supporting the migration from legacy products and services to integrated IP streaming, mobile-first connectivity, and smart home solutions.

[B]Effective January 1, 2026, on a prospective basis, we reduced our mobile phone subscriber base by 18,000 subscribers to remove a subset of our public services customers that are now subject to dynamic pricing auction models. We believe adjusting our base for these low-margin customers provides a more meaningful reflection of the underlying performance of our mobile phone business and our focus on profitable growth. As a result of this change, associated operating statistics (ARPU and churn) have also been adjusted.

[C]Effective January 1, 2026, on a prospective basis, we adjusted our connected device subscriber base to remove 78,000 subscribers, due to a review of our subscriber base.

[D]Effective January 1, 2026, we removed 30,000 internet subscribers from our base, primarily consisting of low-margin subscribers associated with temporary work camps and similar facilities. This adjustment also reflects a minor change in our internet subscriber count following a subscriber base review.

TELUS technology solutions

Operating Statistics - Historical Trend[A]

Third Quarter, 2026

	Quarterly							Sept YTD	Annual
	Q3/26	Q2/26	Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	2026	2025
Mobile Phone									
Additions (thousands)									
Gross additions	395	348	428	499	419	376	339	1,171	1,633
Net additions	84	17	12	50	82	55	20	113	207
ARPU ($)	$57.22	$56.36	$56.56	$57.10	$57.21	$56.58	$57.13	$56.71	$57.01
ARPU % change on prior year	*0.0%*	*(0.4%)*	*(1.0%)*	*(1.6%)*	*(2.8%)*	*(3.3%)*	*(3.7%)*	*(0.5%)*	*(2.8%)*
Churn, per month (%)	1.01%	1.08%	1.35%	1.46%	1.11%	1.06%	1.06%	1.14%	1.17%
Connected Device (thousands)									
Net additions	289	187	229	287	169	112	148	705	716
Internet (thousands)									
Net additions	10	20	21	35	40	27	21	51	123
Total telecom net additions (thousands)	**383**	**224**	**262**	**372**	**291**	**194**	**189**	**869**	**1,046**

	As at							As at	
Telecom subscribers (thousands)	Q3/26	Q2/26	Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Sept. 30, 2026	Dec. 31, 2025
Mobile phone subscribers[B]	10,419	10,335	10,318	10,324	10,274	10,192	10,137	10,419	10,324
Connected device subscribers[C]	5,072	4,783	4,596	4,445	4,158	3,989	3,877	5,072	4,445
Internet subscribers[D]	2,838	2,828	2,808	2,817	2,782	2,742	2,715	2,838	2,817
Total telecom subscribers (thousands)	**18,329**	**17,946**	**17,722**	**17,586**	**17,214**	**16,923**	**16,729**	**18,329**	**17,586**

[A]Effective January 1, 2026 with retrospective application to January 1, 2025, we have revised our subscriber reporting to apply a product-intensive focus on our core bundling foundation of mobility and internet and thus will no longer report TV, security and automation and residential voice subscribers. This change concentrates our disclosure on our core bundling foundation and enables us to better serve our customers, while supporting the migration from legacy products and services to integrated IP streaming, mobile-first connectivity, and smart home solutions.

[B]Effective January 1, 2026, on a prospective basis, we reduced our mobile phone subscriber base by 18,000 subscribers to remove a subset of our public services customers that are now subject to dynamic pricing auction models. We believe adjusting our base for these low-margin customers provides a more meaningful reflection of the underlying performance of our mobile phone business and our focus on profitable growth. As a result of this change, associated operating statistics (ARPU and churn) have also been adjusted.

[C]Effective January 1, 2026, on a prospective basis, we adjusted our connected device subscriber base to remove 78,000 subscribers, due to a review of our subscriber base.

[D]Effective January 1, 2026, we removed 30,000 internet subscribers from our base, primarily consisting of low-margin subscribers associated with temporary work camps and similar facilities. This adjustment also reflects a minor change in our internet subscriber count following a subscriber base review.

TELUS health (TELUS Health)
Operations
Third Quarter, 2026

$ in millions	Quarter 3 2026	2025	Change	% Change	Sept YTD 2026	2025	Change	% Change
Operating revenues and other income								
Service	527	516	11	2%	1,582	1,500	82	5%
Equipment	2	1	1	100%	4	4	-	—%
Operating revenues (arising from contracts with customers)	529	517	12	2%	1,586	1,504	82	5%
Other income	-	10	(10)	(100)%	1	11	(10)	(91)%
Total external revenue	529	527	2	—%	1,587	1,515	72	5%
Intersegment revenues	1	1	-	—%	5	5	-	—%
Total operating revenues and other income	530	528	2	—%	1,592	1,520	72	5%
Goods and services purchased	182	176	6	3%	535	504	31	6%
Employee benefits expense	271	267	4	1%	837	765	72	9%
Total operating expense[(A)]	453	443	10	2%	1,372	1,269	103	8%
EBITDA[7]	77	85	(8)	(10)%	220	251	(31)	(13)%
EBITDA margin	14.5%	16.2%	(1.7) pts.		13.8%	16.5%	(2.7) pts.	
Add: Restructuring and other costs included in total operating expense	15	12	3	n/m	64	28	36	n/m
Adjusted EBITDA[8]	92	97	(5)	(5)%	284	279	5	2%
Adjusted EBITDA margin[9]	17.3%	18.4%	(1.1) pts.		17.8%	18.4%	(0.6) pts.	
Capital expenditures	52	56	(4)	(7)%	149	159	(10)	(6)%
Capital expenditure intensity[10]	10%	11%	(1) pt.		9%	10%	(1) pt.	
Adjusted EBITDA less capital expenditures	40	41	(1)	(2)%	135	120	15	13%

Key performance indicator	September 30 2026	2025	Change	% Change
Healthcare lives covered (millions)[19]	154.5	160.6	(6.1)	(4)%

[(A)]Includes restructuring and other costs.

TELUS health (TELUS Health)
Operations - Historical Trend
Third Quarter, 2026

$ in millions	Quarterly Q3/26	Q2/26	Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Sept YTD 2026	Annual 2025
Operating revenues and other income									
Service	527	533	522	536	516	514	470	1,582	2,036
Equipment	2	1	1	1	1	2	1	4	5
Operating revenues (arising from contracts with customers)	529	534	523	537	517	516	471	1,586	2,041
Other income	-	-	1	1	10	1	-	1	12
Total external revenue	529	534	524	538	527	517	471	1,587	2,053
Intersegment revenues	1	2	2	2	1	2	2	5	7
Total operating revenues and other income	530	536	526	540	528	519	473	1,592	2,060
Service revenues % change on prior year	*2%*	*4%*	*11%*	*13%*	*18%*	*16%*	*13%*	*5%*	*15%*
Goods and services purchased	182	184	169	167	176	163	165	535	671
Employee benefits expense	271	277	289	276	267	265	233	837	1,041
Total operating expense[(A)]	453	461	458	443	443	428	398	1,372	1,712
EBITDA	77	75	68	97	85	91	75	220	348
EBITDA margin	*14.5%*	*14.0%*	*12.9%*	*18.0%*	*16.2%*	*17.5%*	*15.8%*	*13.8%*	*16.9%*
Add: Restructuring and other costs included in total operating expense	15	24	25	4	12	7	9	64	32
Adjusted EBITDA	92	99	93	101	97	98	84	284	380
Adjusted EBITDA % change on prior year	*(5)%*	*1%*	*11%*					*2%*	
Adjusted EBITDA margin	*17.3%*	*18.4%*	*17.7%*	*18.7%*	*18.4%*	*18.9%*	*17.8%*	*17.8%*	*18.5%*
Capital expenditures	52	44	53	84	56	59	44	149	243
Capital expenditure intensity	*10%*	*8%*	*10%*	*16%*	*11%*	*11%*	*9%*	*9%*	*12%*
Adjusted EBITDA less capital expenditures	40	55	40	17	41	39	40	135	137
Key performance indicators									
Healthcare lives covered (millions)[19(B)]	154.5	158.9	169.6	161.2	160.6	157.1	76.5	154.5	161.2

[(A)] Includes restructuring and other costs.

[(B)] During the second quarter of 2025, we added 79.3 million healthcare lives covered as a result of the Workplace Options acquisition and a prospective change to the definition of healthcare lives covered to include clients who utilize TELUS Health services indirectly.

TELUS digital experience (TELUS Digital)
Operations
Third Quarter, 2026

	Quarter 3				Sept YTD			
$ in millions	**2026**	**2025**	**Change**	**% Change**	**2026**	**2025**	**Change**	**% Change**
Operating revenues and other income								
Operating revenues (arising from contracts with customers)	637	712	(75)	(11)%	1,984	2,152	(168)	(8)%
Other income	6	-	6	n/m	18	-	18	n/m
Total external revenue	643	712	(69)	(10)%	2,002	2,152	(150)	(7)%
Intersegment revenues	94	109	(15)	(14)%	322	310	12	4%
Total operating revenues and other income	737	821	(84)	(10)%	2,324	2,462	(138)	(6)%
Goods and services purchased	173	211	(38)	(18)%	530	540	(10)	(2)%
Employee benefits expense	563	580	(17)	(3)%	1,760	1,803	(43)	(2)%
Total operating expense[(A)]	736	791	(55)	(7)%	2,290	2,343	(53)	(2)%
EBITDA[7]	1	30	(29)	(99)%	34	119	(85)	(72)%
EBITDA margin	0.1%	3.6%	(3.5) pts.		1.4%	4.8%	(3.4) pts.	
Add: Restructuring and other costs included in total operating expense	61	37	24	n/m	181	117	64	n/m
Adjusted EBITDA[8]	62	67	(5)	(9)%	215	236	(21)	(9)%
Adjusted EBITDA margin[9]	8.4%	8.2%	0.2 pts.		9.2%	9.6%	(0.4) pts.	
Capital expenditures	41	42	(1)	(2)%	112	126	(14)	(11)%
Capital expenditure intensity[10]	6%	5%	1 pt.		5%	5%	- pts.	
Adjusted EBITDA less capital expenditures	21	25	(4)	(16)%	103	110	(7)	(6)%
Average CAD:USD FX rate[(B)]	0.71	0.73	(0.02)	(3)%	0.72	0.71	0.01	1%

[(A)] Includes restructuring and other costs.
[(B)] Represents a simple average of monthly average FX rates within the time period, per Bank of Canada posted rates.

TELUS digital experience (TELUS Digital)
Operations - Historical Trend
Third Quarter, 2026

$ in millions	Quarterly							Sept YTD	Annual
	Q3/26	**Q2/26**	**Q1/26**	**Q4/25**	**Q3/25**	**Q2/25**	**Q1/25**	**2026**	**2025**
Operating revenues and other income									
Operating revenues (arising from contracts with customers)	637	653	694	736	712	728	712	1,984	2,888
Other income	6	1	11	1	-	-	-	18	1
Total external revenue	643	654	705	737	712	728	712	2,002	2,889
Intersegment revenues	94	120	108	128	109	99	102	322	438
Total operating revenues and other income	737	774	813	865	821	827	814	2,324	3,327
Service revenues % change on prior year	*(11)%*	*(7)%*	*(1)%*					*(6)%*	
Goods and services purchased	173	182	175	201	211	166	163	530	741
Employee benefits expense	563	609	588	605	580	643	580	1,760	2,408
Total operating expense[A]	736	791	763	806	791	809	743	2,290	3,149
EBITDA	1	(17)	50	59	30	18	71	34	178
EBITDA margin	*0.1%*	*(2.2%)*	*6.2%*	*6.8%*	*3.6%*	*2.3%*	*8.7%*	*1.4%*	*5.4%*
Add: Restructuring and other costs included in total operating expense	61	89	31	44	37	71	9	181	161
Adjusted EBITDA	62	72	81	103	67	89	80	215	339
Adjusted EBITDA % change on prior year	*(9)%*	*(20)%*	*2%*					*(9)%*	
Adjusted EBITDA margin	*8.4%*	*9.2%*	*10.0%*	*11.9%*	*8.2%*	*10.8%*	*9.8%*	*9.2%*	*10.2%*
Capital expenditures	41	34	37	45	42	43	41	112	171
Capital expenditure intensity	6%	4%	5%	5%	5%	5%	5%	5%	5%
Adjusted EBITDA less capital expenditures	21	38	44	58	25	46	39	103	168
Average CAD:USD FX rate[B]	0.71	0.72	0.73	0.72	0.73	0.72	0.70	0.72	0.72

[A] Includes restructuring and other costs.
[B] Represents a simple average of monthly average FX rates within the time period, per Bank of Canada posted rates.

Non-GAAP and other specified financial measures and definitions of key operating indicators

Third Quarter, 2026

1 **Adjusted Net income and adjusted basic earnings per share (EPS):** These are non-GAAP measures that do not have standardized meanings prescribed by IFRS Accounting Standards and are therefore unlikely to be comparable to similar measures presented by other issuers. Adjusted Net income excludes the effects of restructuring and other costs, real estate rationalization-related restructuring impairments, income tax-related adjustments, long-term debt prepayment premium, and other adjustments. Adjusted basic EPS is calculated as adjusted Net income divided by the basic weighted-average number of Common Shares outstanding. These measures should not be considered as alternatives to Net income and basic EPS in measuring TELUS' performance.

Please refer to the 2026 Q3 Management's Discussion & Analysis Section 11.1 for an explanation of how these measures provide useful information to investors and the purposes for which management uses these measures, as well as quantitative reconciliations. MD&A is made available on SEDAR+ (www.sedarplus.com).

2 **Return on common equity** is Net income attributed to equity shares for a 12-month trailing period, divided by the average Common equity for the 12-month period.

3 **EBITDA interest coverage ratio** is defined as EBITDA (excluding restructuring and other costs), divided by net interest cost. Net interest cost is defined as financing costs, excluding capitalized long-term debt interest, employee defined benefit plans net interest, unrealized changes in virtual power purchase agreements forward element when accounted for as held for trading, and recoveries on redemption and repayment of debt, calculated on a 12-month trailing basis. Expenses recorded for the long-term debt prepayment premium, if any, are included in net interest cost. This measure is similar to the coverage ratio covenant in TELUS' credit facilities.

4 **Free cash flow** is a supplementary indicator of our operating performance, and there is no generally accepted industry definition of free cash flow. It should not be considered an alternative to the measures in the condensed interim consolidated statements of cash flows. Free cash flow excludes certain working capital changes (such as trade receivables and trade payables), proceeds from divested assets and other sources and uses of cash, as found in the condensed interim consolidated statements of cash flows. It provides an indication of the amount of cash generated by operations that is available after capital expenditures and may be used for discretionary purposes, among other things, to pay dividends, repay debt, purchase shares or make other investments. Free cash flow may be supplemented from time to time by proceeds from divested assets or financing activities.

5 **Net debt** is defined as Long-term Debt (including current maturities of long-term debt) plus debt issue costs netted against long-term debt, Accumulated other comprehensive income amounts arising from financial instruments used to manage interest rate and currency risks associated with U.S. dollar-denominated debt (excluding tax effects) and Short-term borrowings, less junior subordinated notes equity credit, net derivative assets and Cash and temporary investments. Net debt is a useful measure because it represents the amount of Short-term borrowings and long-term debt obligations that are not covered by available Cash and temporary investments. The nearest IFRS measure to net debt is Long-term debt, including Current maturities of Long-term debt.

6 **Net debt : EBITDA excluding restructuring and other costs** is defined as Net debt as at the end of the period divided by the 12-month trailing EBITDA excluding restructuring and other costs. Historically, Net debt : EBITDA excluding restructuring and other costs is similar to the leverage ratio covenant in TELUS' credit facilities.

7 **EBITDA (earnings before interest, income taxes, depreciation and amortization)** is an indicator we issue guidance on and report EBITDA because it is a key measure used to evaluate performance at a consolidated level. EBITDA is commonly reported and widely used by investors and lending institutions as an indicator of a company's operating performance and ability to incur and service debt, and as a valuation metric. EBITDA should not be considered an alternative to Net income in measuring TELUS' performance, nor should it be used as a measure of cash flow. EBITDA as calculated by TELUS is equivalent to Operating revenues and other income less the total of Goods and services purchased expense and Employee benefits expense.

Please refer to the 2026 Q3 Management's Discussion & Analysis Section 11.1 for the quantitative reconciliation of Net Income to EBITDA. MD&A is made available on SEDAR+ (www.sedarplus.com).

8 **Adjusted EBITDA** is calculated by excluding items of an unusual nature that do not reflect our ongoing operations and should not, in our opinion, be considered in a long-term valuation metric or should not be included in an assessment of our ability to service or incur debt.

Non-GAAP and other specified financial measures and definitions of key operating indicators, continued

Third Quarter, 2026

[9] **Adjusted EBITDA margin** is a non-GAAP ratio that does not have any standardized meaning prescribed by IFRS Accounting Standards and is therefore unlikely to be comparable to similar measures presented by other issuers. We report EBITDA margin and Adjusted EBITDA margin for our TTech, TELUS Health and TELUS Digital segments as these are key measures used to evaluate performance at the operating segment level.

Please refer to the 2026 Q3 Management's Discussion & Analysis Section 11.1 for the composition of this measure and explanation of how these measures provide useful information to investors and for which purposes management uses these measures. MD&A is made available on SEDAR+ (www.sedarplus.com).

10 **Capital expenditure intensity** is calculated as capital expenditures excluding real estate development divided by total Operating revenues and other income.

11 **Mobile phone subscriber** means a subscriber on an active TELUS service plan with a recurring revenue-generating portable unit (e.g. feature phones and smartphones) where TELUS provides voice, text and/or data connectivity.

12 **Mobile phone Average revenue per subscriber per month (ARPU)** is calculated as network revenue derived from monthly service plan, roaming and usage charges; divided by the average number of mobile phone subscribers on the network during the period, and is expressed as a rate per month.

13 **Mobile phone churn** is calculated as the number of subscribers deactivated during a given period divided by the average number of subscribers on the network during the period, and is expressed as a rate per month. Mobile phone churn refers to the aggregate average of both prepaid and postpaid mobile phone churn. A TELUS, Koodo or Public Mobile brand prepaid mobile phone subscriber is deactivated when the subscriber has no usage for 90 days following expiry of the prepaid credits.

14 **Connected device subscriber** means a subscriber on an active TELUS service plan with a recurring revenue-generating portable unit (e.g. tablets, internet keys, Internet of Things, wearables and connected cars) that is supported by TELUS and is intended for limited or no cellular voice capability.

15 **Internet subscriber** means a subscriber on an active TELUS internet plan with a recurring revenue-generating unit where TELUS provides internet connectivity.

16 **Healthcare lives covered** means the number of users (primary members and their dependents) enrolled in various health programs supported by TELUS Health services (e.g. virtual care, health benefits management, preventive care, personal health security and employee and family assistance programs). This count includes clients who utilize TELUS Health services either directly or indirectly. It is probable that some members and their dependents will be a user of multiple TELUS Health services.