

A photograph of a field of purple tulips under a bright sky. The tulips are in various stages of bloom, with some in sharp focus and others blurred in the background. The overall tone is soft and natural.

LEADING THE WORLD IN **SOCIAL CAPITALISM**

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 **TELUS**

Caution regarding forward-looking statements

This presentation contains forward-looking statements about our objectives and our strategies to achieve those objectives, our targets, including our ability to achieve flat EBITDA growth for 2020 as well as annual free cash flow at the lower end of our original target range, outlook, updates, our plans and expectations regarding the impact of the COVID-19 pandemic and responses to it, our multi-year dividend growth plan, fibre network and other capital investments, leverage ratios, and the performance of TELUS. By their nature, forward-looking statements do not refer to historical facts and require the Company to make assumptions and predictions, and are subject to inherent risks. There is significant risk that the forward-looking statements will not prove to be accurate. Listeners of this presentation are cautioned not to place undue reliance on forward-looking statements as a number of factors (such as regulatory developments and government decisions, competition, technological substitution, economic performance in Canada, our cost reduction and margin enhancing initiatives, our earnings and free cash flow, our capital expenditures, decisions regarding our dividend, and the still developing impact of the COVID-19 pandemic on our network, technology, infrastructure, team members, operations, and supply chain) could cause actual future performance and events to differ materially from those expressed in the forward-looking statements. Accordingly, all forward-looking statements made today are subject to the cautionary note and qualified by the qualifications and risk factors as set out in our third quarter 2020 Management's discussion and analysis and in other TELUS public disclosure documents and filings with securities commissions in Canada (on SEDAR at [sedar.com](https://www.sedar.com)) and in the United States (on EDGAR at [sec.gov](https://www.sec.gov)) and based on our current assumption that the reopening of the Canadian economy will continue as it has begun in the second quarter of 2020 and that there will not be a material worsening of the pandemic in the United States or internationally that would have a significant impact on our business or customers. Except as required by law, TELUS disclaims any intention or obligation to update or revise forward-looking statements, and reserves the right to change, at any time at its sole discretion, its current practice of updating annual targets and guidance. The forward-looking statements in this presentation are presented for the purpose of assisting our investors and others in understanding certain key elements of our objectives, strategic priorities and business outlook. Such information may not be appropriate for other purposes.

Questions?

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