



Corporate presentation

July 28, 2017

NOTES TO READERS

In this document, unless otherwise indicated, all financial data are prepared in accordance with International Financial Reporting Standards (IFRS) and the term “dollars” as well as the symbol “\$” designate Canadian dollars. In this document, we also use non-IFRS financial measures. Please refer to the section entitled “Reconciliation of Non-IFRS Financial Measures” in the *Management’s Discussion and Analysis (MD&A) for the second quarter ended April 30th, 2017* for a complete description of these measures.

FORWARD-LOOKING INFORMATION

Our public communications often contain oral or written forward-looking statements which are based on the expectations of management and inherently subject to a certain number of risks and uncertainties, known and unknown. By their very nature, forward-looking statements are derived from both general and specific assumptions.

The Corporation cautions against undue reliance on such statements since actual results or events may differ materially from the expectations expressed or implied in them. Forward-looking statements may include observations concerning the Corporation’s objectives, strategy, anticipated financial results and business outlook. The Corporation’s future performance may also be affected by a number of factors, many of which are beyond the Corporation’s will or control. These factors include, but are not limited to, the economic situation in the world and particularly in Canada and the United States, structural changes in the industries in which the Corporation operates, the exchange rate, availability of capital, energy costs, competition, the Corporation’s capacity to engage in strategic transactions and integrate acquisitions into its activities, the regulatory environment, the safety of our packaging products used in the food industry, innovation of our offering and concentration of our sales in certain segments. The main risks, uncertainties and factors that could influence actual results are described in the *Management’s Discussion and Analysis (MD&A) for the fiscal year ended October 31, 2016* and in the latest *Annual Information Form* and have been updated in the *MD&A for the second quarter ended April 30th, 2017*.

The forward-looking statements in this Corporate presentation are based on current expectations and information available as of July 28, 2017. The Corporation’s management disclaims any intention or obligation to update or revise these statements unless otherwise required by the securities authorities.

- Our Organization at a Glance
- Our Business Segments
- Our Management Philosophy
- Contact and Additional Information



Our identity

Relying on our values,
anticipating change,
aiming for profitable growth,
continually adjusting our strategies;
that is what we have been all about
for more than 40 years.



Introducing our organization

- Canada's largest printer with operations in print, flexible packaging, publishing and digital media, TC Transcontinental's **mission** is to create products and services that allow businesses to attract, reach and retain their target customers.
- **Respect, teamwork, performance** and **innovation** are strong values held by the Corporation and its employees.
- TC Transcontinental employs more than **7,000 employees** in Canada and the United States.



Managing a family-owned business for the long-term



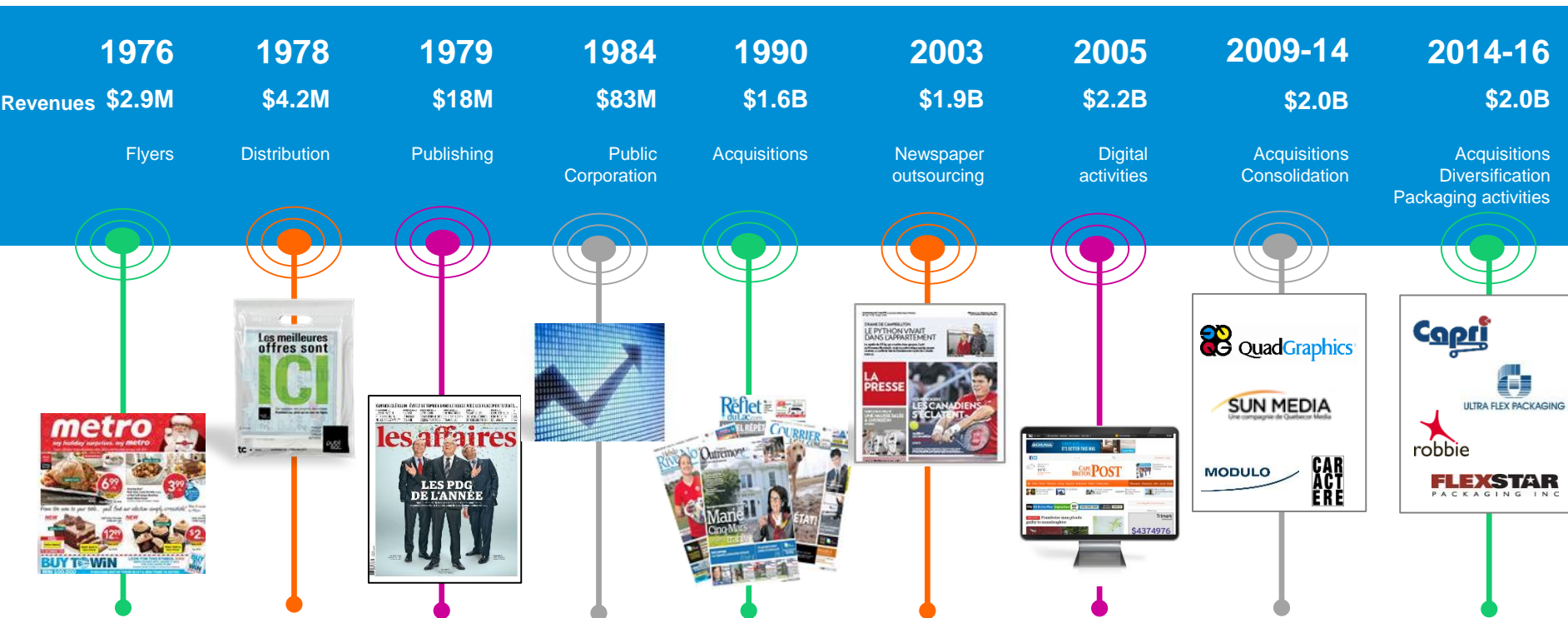
Rémi Marcoux
Founder



Isabelle Marcoux
Chair of the Board

- Implemented a **well-structured succession plan** to give the reins to the second generation and inspire the third.
- Guided by our core values: more than **40 years of innovation and adaptation** to anticipate and meet our customers' evolving needs.
- Driven by a strong desire to **ensure continued growth**.

Making impressions count since 1976



Generating C\$2 billion in revenues from three business segments

2016 Revenues

tc • TRANSCONTINENTAL
PRINTING

\$1,535M

Largest printer in Canada and one of the largest in North America

tc • MEDIA

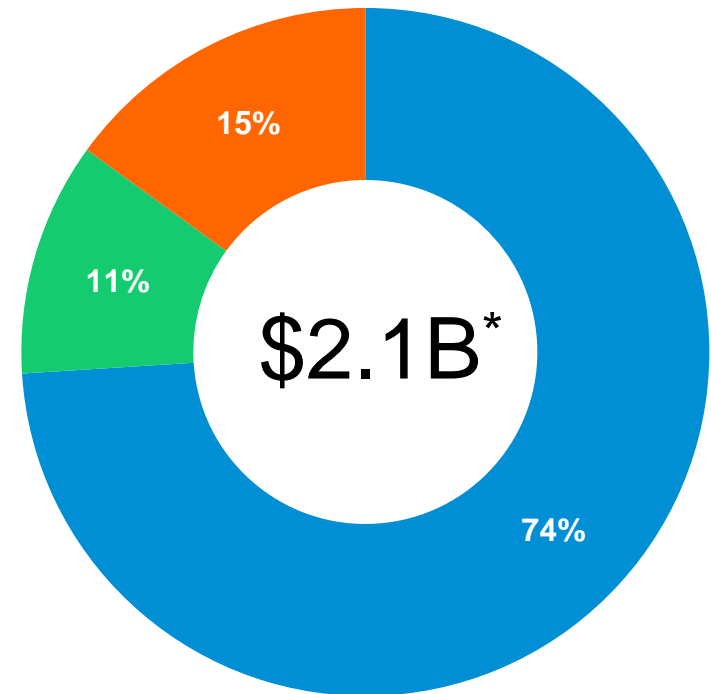
\$312M

A leader in specialty media and educational publishing of French language resources in Canada**

tc • TRANSCONTINENTAL
PACKAGING

\$220M

In the top 25 flexible packaging converters in North America






*Note: Excludes intercompany eliminations

** There is an ongoing process for the sale of our local and regional newspapers in Quebec and Ontario

Building a North American flexible packaging platform

Pursuing an optimization and diversification strategy

Mature segment	Growth segment	Evolving segment
<p>tc • TRANSCONTINENTAL PRINTING</p> 	<p>tc • TRANSCONTINENTAL PACKAGING</p> 	<p>tc • MEDIA</p> 

Defend and strengthen our printing platform

- Improve efficiencies
- Gain market share
- Manage long-term contracts

Build our Packaging division

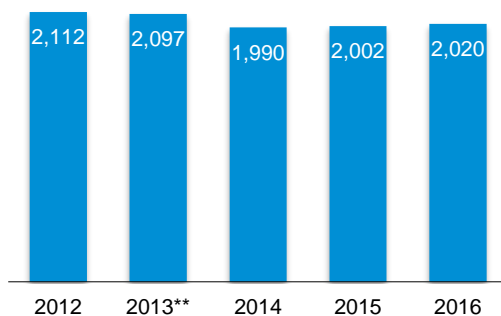
- Make new acquisitions
- Pursue organic sales growth

Optimize our media activities

- Improve efficiencies
- Divest of our local newspaper publishing activities
- Gain market share in educational book publishing
- Strengthen our non-advertising based specialty media offering for the business and finance sectors

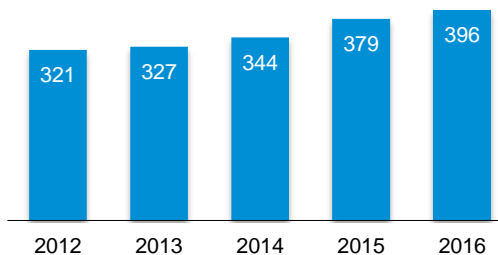
Delivering a solid performance

REVENUES (\$M)



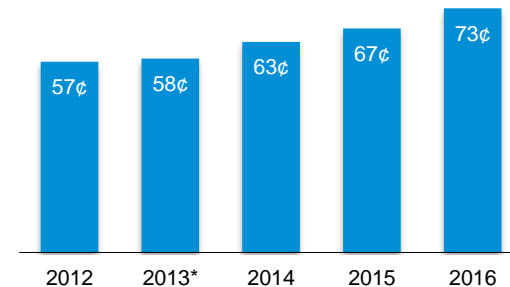
* 2013 financial information has been restated to reflect the impact of the adoption of IFRS 11 "Joint Arrangements" and amended IAS 19 "Employee benefits" and other elements

CASH FLOW FROM OPERATIONS* (\$M)



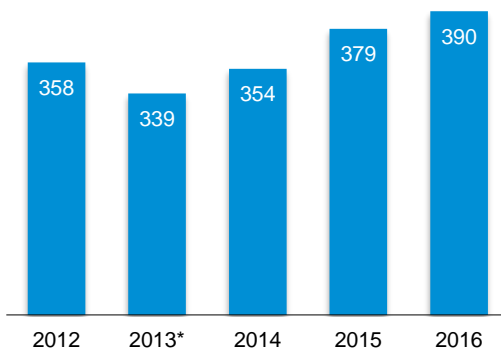
* Cash flows generated by operating activities before changes in non-cash operating items and income taxes recovered (paid)

DIVIDENDS PAID PER PARTICIPATING SHARE (¢)



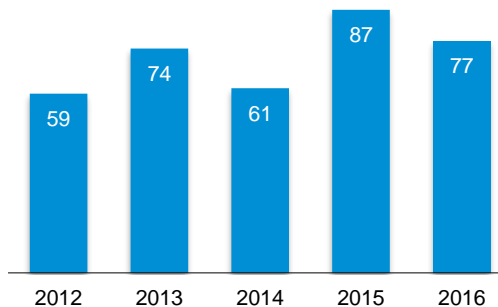
* Paid a special dividend of \$1.00 per share in addition to regular quarterly dividend

ADJUSTED EBITDA (\$M)



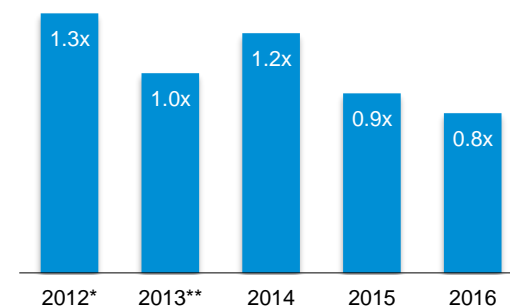
* 2013 financial information has been restated to reflect the impact of the adoption of IFRS 11 "Joint Arrangements" and amended IAS 19 "Employee benefits" and other elements

CAPITAL EXPENDITURES (\$M)



Note: Capital expenditures including intangible assets

ADJUSTED NET INDEBTEDNESS RATIO



* As originally reported.

** 2013 financial information has been restated to reflect the impact of the adoption of IFRS 11 "Joint Arrangements" and amended IAS 19 "Employee benefits" and other elements

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Providing a broad range of solutions as the largest printer in Canada and one of the largest in North America

Retail flyers



Flyer distribution

Door-to-door distribution, geotargeting



Marketing products

In-store marketing products, direct mail, folding-carton packaging, etc.



Premedia



Continued

Providing a broad range of solutions as the largest printer in Canada and one of the largest in North America

Magazines and books



Newspapers

Unique outsourcing model for publishers



Generating printing revenues in various key verticals

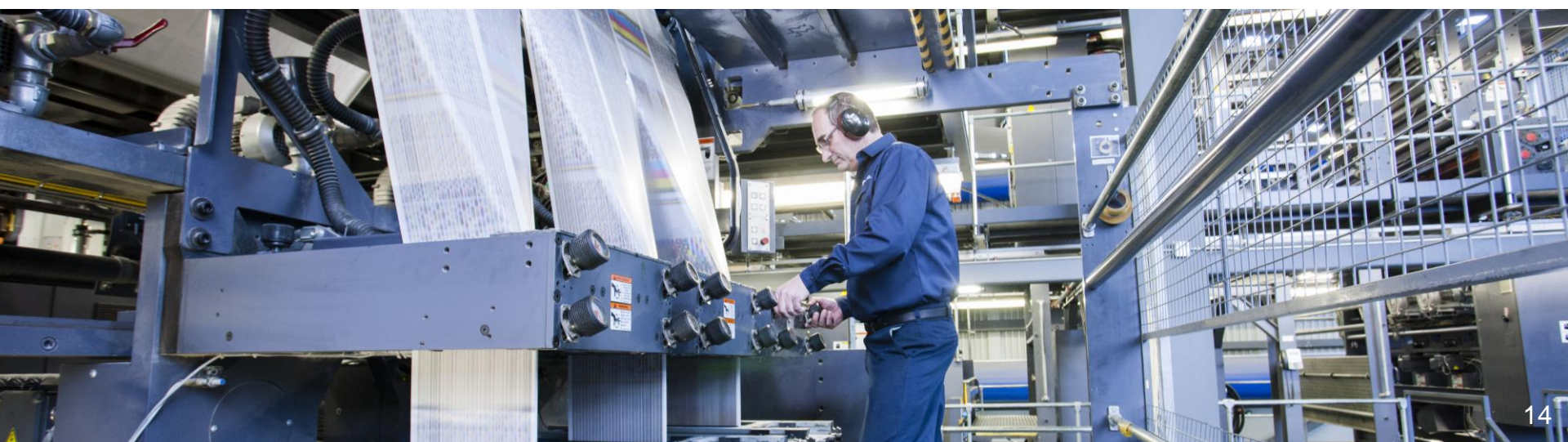
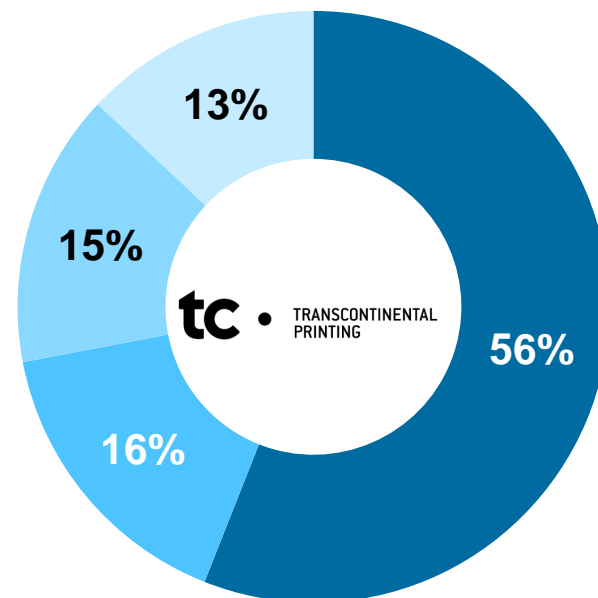
2016 Revenues: \$1,535M

Retail and newspapers

Magazines and books

Marketing products

Distribution and premedia



Offering a state-of-the-art national printing network

18
printing plants



Quebec (8)
Beauceville
Boucherville
Gatineau
Montreal (3)
Quebec
Saint-Hyacinthe

Ontario (4)
Markham & Aurora
Brampton
Owen Sound
Vaughan

Manitoba (1)
Winnipeg

Alberta (1)
Calgary

British Columbia (1)
Delta

Prince Edward Island (1)
Borden-Carlton

Nova Scotia (1)
Halifax

USA (1)
Fremont

Providing a broad range of multiplatform media solutions

Business Solutions

Multiplatform speciality publications, business events, conferences and seminars, content solutions



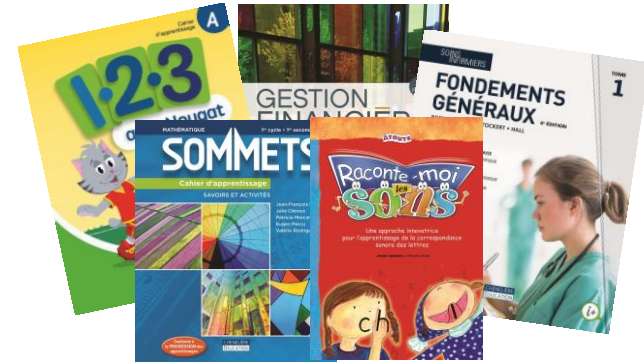
Multiplatform local and regional newspaper publishing

88 titles in Quebec and Ontario, digital advertising network*



**There is an ongoing process for the sale of our local and regional newspapers in Quebec and Ontario*

Educational and Trade Book Publishing



Leader in French-language educational book publishing in Canada

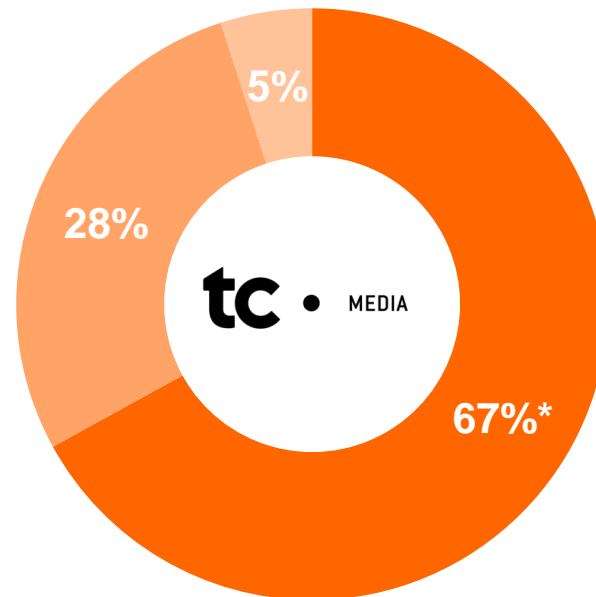
Generating revenues from a variety of sources in our Media Sector

2016 Revenues: \$312M

Local Solutions*

Business and Education

Interactive Marketing



**There is an ongoing process for the sale of our local and regional newspapers in Quebec and Ontario*



Providing a broad range of innovative and attention-grabbing flexible packaging solutions

Assorted pouches and bags



Overwrap



Printed shrink and stretch films



Continued

Providing a broad range of innovative and attention-grabbing flexible packaging solutions

Rollstock



Non-forming web



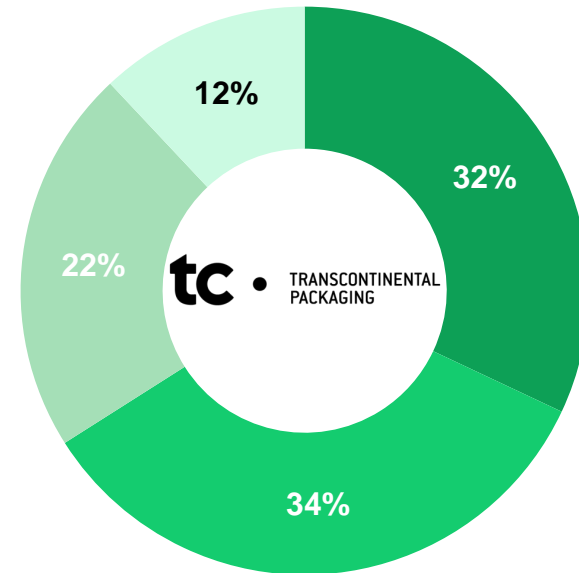
Lidding



Generating packaging revenues from four acquired businesses

2016 Pro Forma Revenues: \$ 300M

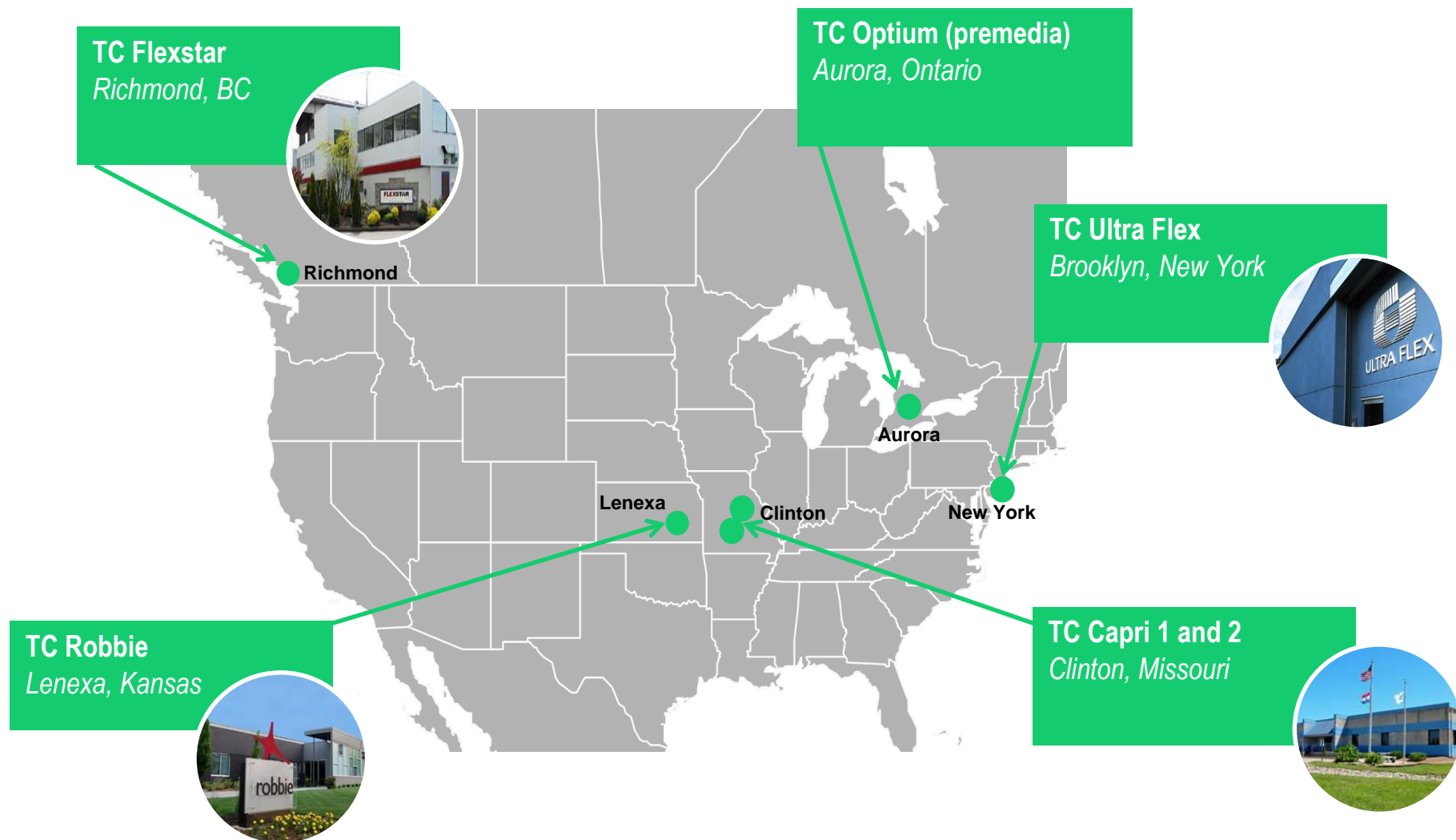
Breakdown by acquisition*



- Annual revenues as published on the date of the acquisition of Robbie Manufacturing (converted in \$CAN) and Flexstar Packaging



Building a high-performance North American packaging platform

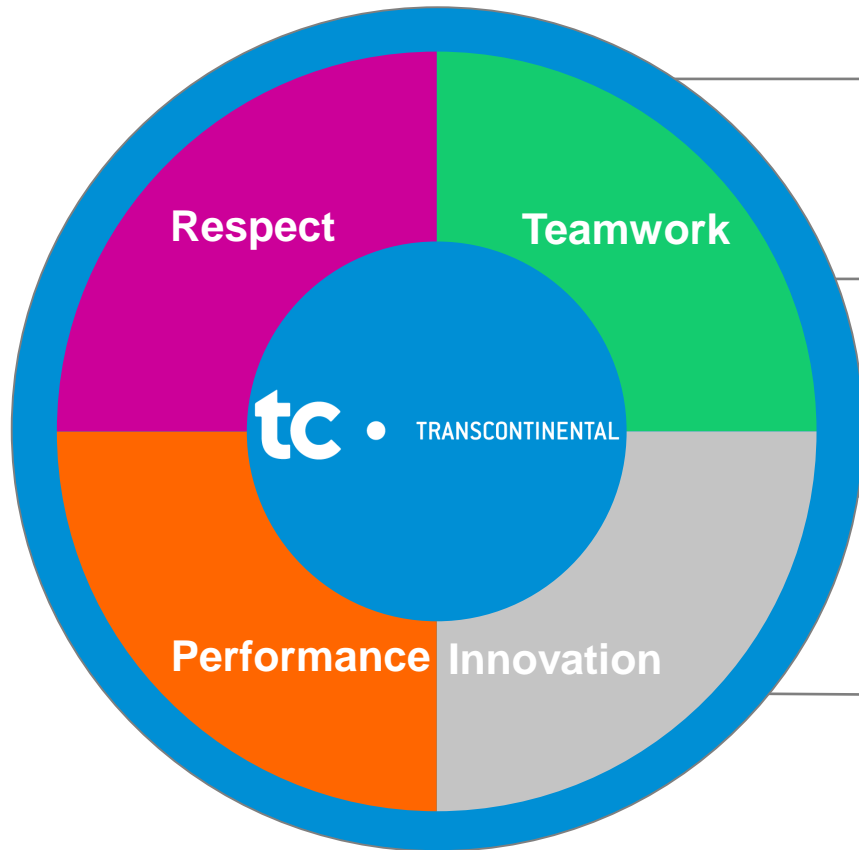


Overview

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Living our values every day



To our pillars,
TC TRANSCONTINENTAL is:

- **CUSTOMERS:**
A long-standing partner with premium service offerings
- **EMPLOYEES:**
An employer of choice committed to talent development
- **SHAREHOLDERS:**
A family-controlled business driving long-term growth
- **COMMUNITIES:**
A responsible corporate citizen actively participating in the communities where we operate

Serving our customers

Customer satisfaction is our driving force. We constantly strive to anticipate their needs and offer them innovative solutions.



Sustaining strong long-standing relationships with a diverse mix of leading customers

RETAILERS	GROCERY	   
	DRUGSTORE	     
	HOME IMPROVEMENT	     
	OTHER	   
NEWSPAPER PUBLISHERS		     
BOOK AND MAGAZINE PUBLISHERS		   

Driving strategic growth, together with an experienced executive management team



François Olivier

*President and
Chief Executive Officer*



Christine Desaulniers

*Chief Legal Officer and
Corporate Secretary*



Nelson Gentiletti

*Chief Financial and
Development Officer*



Katya Laviolette

Chief Human Resources Officer



Donald LeCavalier

Senior Vice President, Finance



Brian Reid

*President TC Transcontinental
Printing & TC Transcontinental
Packaging*

Having sustainable results at heart

A commitment to our employees, the communities where we operate, the environment and the long-term growth of TC Transcontinental.



Committing to corporate social responsibility objectives

“Our 2013-2015 plan has enriched our corporate social responsibility experience. In a spirit of continuity, we have developed our 2016-2018 plan, setting objectives and targets that are even more tangible, all of which is in line with our ongoing commitment to our employees, the communities where we operate, the environment and the long term growth of TC Transcontinental.”

- François Olivier, President and CEO

Objectives pertaining to:

Employees

- Talent
- Health, Safety and Wellness
- Governance

Communities

- Community well-being

Environment

- Environmental impact of our activities
- Ecoresponsible procurement practices
- Ecoresponsible corporate practices

Prosperity

- Future growth
- Return on investment

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Contact and additional information



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Additional information:

[History](#)

[2016-2018 Corporate
Social Responsibility Plan](#)

