



April 18, 2018

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 first quarter ended January 28, 2018* 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 29, 2017*, in the latest *Annual Information Form* and have been updated in the *MD&A for the first quarter ended January 28, 2018*.

The forward-looking statements in this Corporate presentation are based on current expectations and information available as of April 18, 2018. 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 Activities
- 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

- TC Transcontinental is Canada's largest printer and key supplier of flexible packaging in North America. The Corporation is also a leader in its specialty media segments. 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 over 6,100 employees in **Canada and the United States**.



Managing a family-controlled business for the long-term



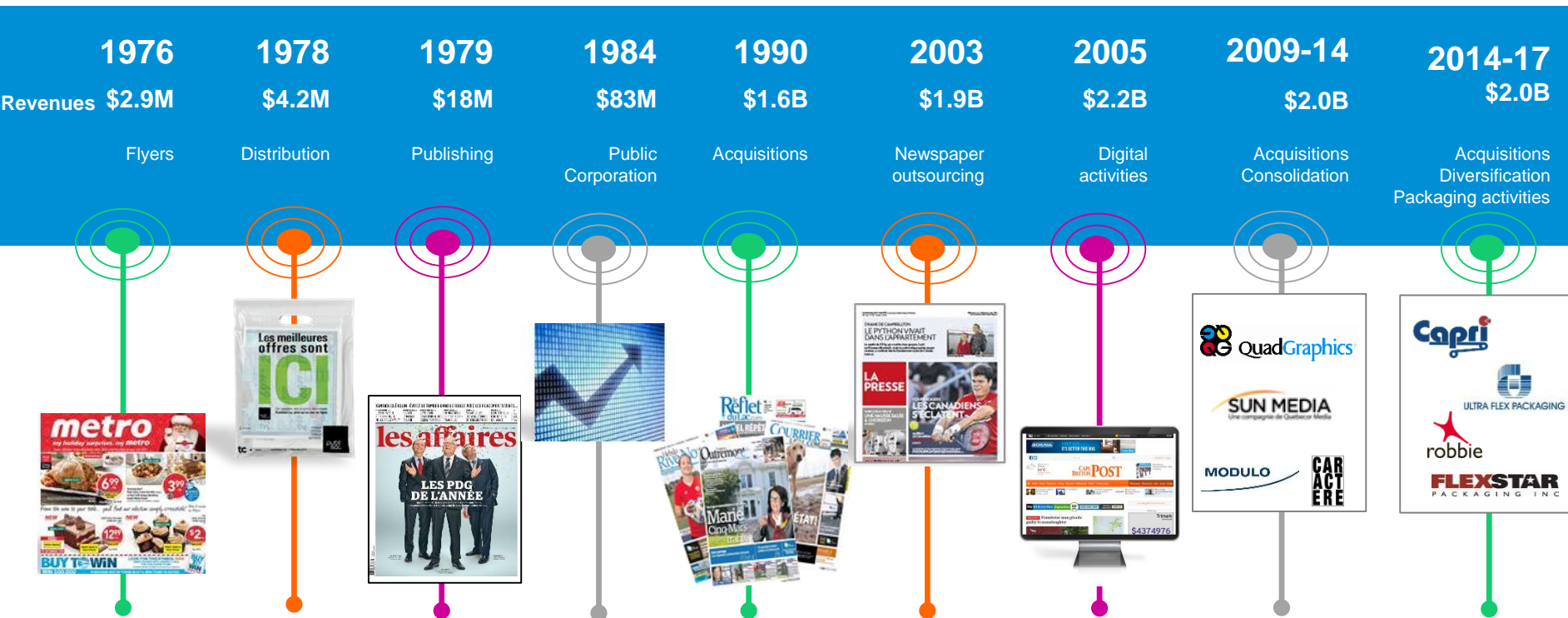
Rémi Marcoux
Founder



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 activities

2017 Revenues

tc • TRANSCONTINENTAL
PRINTING

\$1,501M

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

tc • TRANSCONTINENTAL
PACKAGING

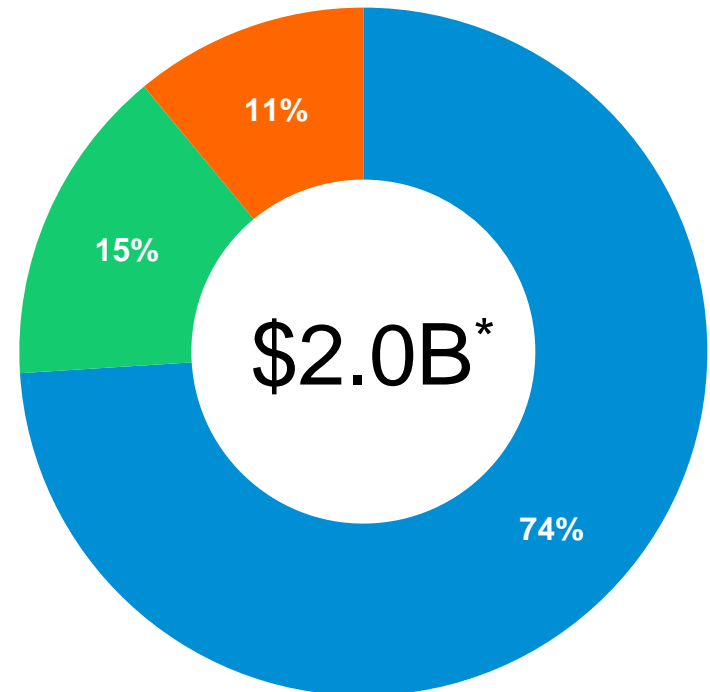
\$308M

A key supplier of flexible packaging in North America

tc • MEDIA

\$232M

A leader in its specialty media segments and largest publisher of French-language educational resources in Canada**



*Note: Excludes inter-segment sales
** 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

tc • TRANSCONTINENTAL
PRINTING



Defend and strengthen our printing platform

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

tc • TRANSCONTINENTAL
PACKAGING



Grow our Packaging division

- Pursue organic sales growth
- Make new acquisitions
- Acquire new talent

tc • MEDIA

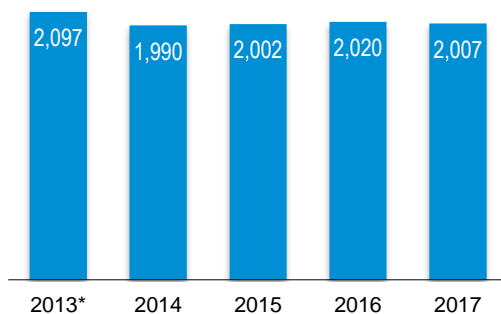


Develop our specialty media activities

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

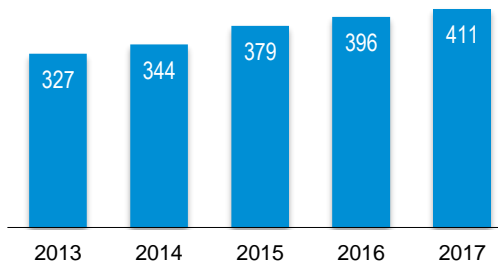
Delivering a solid performance

REVENUES (\$M)



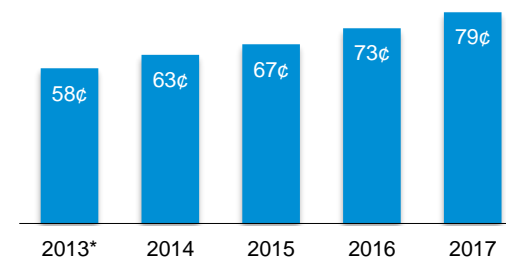
* 2013 financial information has been restated to reflect the impact of the adoption of IFRS 11 "Joint Arrangements" and amended IAS 19 "Employee benefits" and other elements

CASH FLOW FROM OPERATIONS* (\$M)



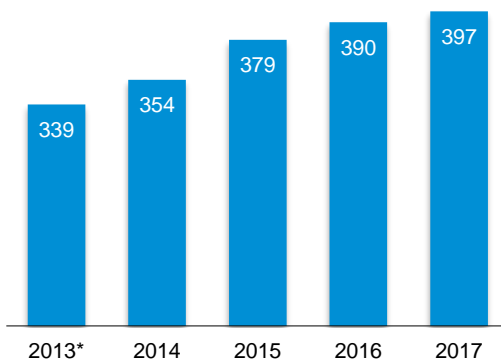
* Cash flows generated by operating activities before changes in non-cash operating items and income taxes recovered (paid)

DIVIDENDS PAID PER PARTICIPATING SHARE (¢)



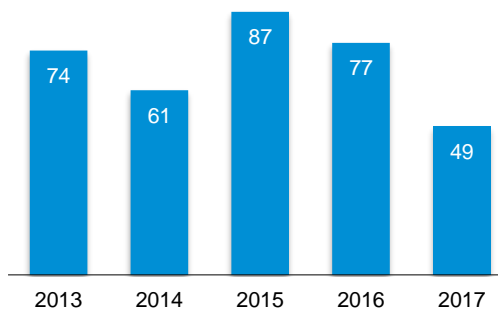
* Paid a special dividend of \$1.00 per share in addition to regular quarterly dividend

ADJUSTED EBITDA (\$M)



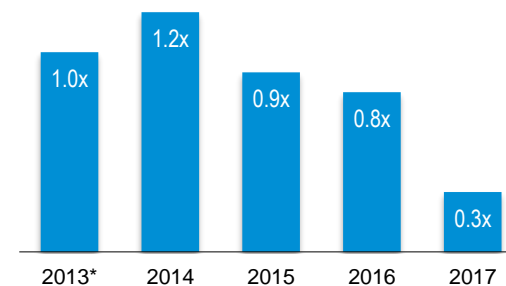
* 2013 financial information has been restated to reflect the impact of the adoption of IFRS 11 "Joint Arrangements" and amended IAS 19 "Employee benefits" and other elements

CAPITAL EXPENDITURES (\$M)



Note: Capital expenditures including intangible assets

ADJUSTED NET INDEBTEDNESS RATIO



*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

Overview

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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



Premedia



Marketing products

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



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 close to 60% of our printing revenues through our retailer-related services

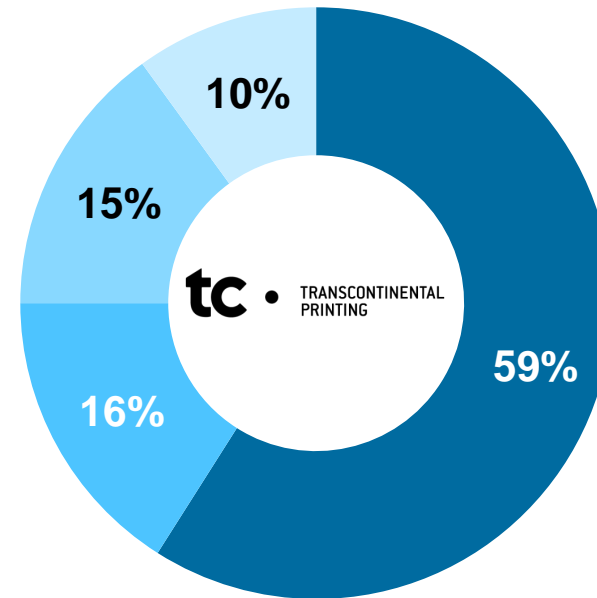
2017 Revenues: \$1,501M

Retailer-related services

Newspapers

Magazines and Books

Marketing products



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

16

printing plants

As of April 18, 2018



Quebec (7)
Beauceville
Boucherville
Gatineau
Montreal (2)
Quebec
Saint-Hyacinthe

British Columbia (1)
Delta

Prince Edward Island (1)
Borden-Carlton

Nova Scotia (1)
Halifax

Ontario (4)
Markham & Aurora
Brampton
Owen Sound
Vaughan

Manitoba (1)
Winnipeg

Alberta (1)
Calgary

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 more than \$300M in packaging revenues in 2017

2017 Revenues: \$308M*

Transcontinental Capri 1 & 2

Clinton, Missouri
 ≈ 200 employees
 Transaction closed on May 3, 2014

Markets served:
 Cheese, yogurt, pasta



Transcontinental Ultra Flex

Brooklyn, New York
 ≈ 300 employees
 Transaction closed on September 30, 2015

Main markets served:
 Coffee, cigars, confectionery



Transcontinental Robbie

Lenexa, Kansas
 ≈ 175 employees
 Transaction closed on June 30, 2016

Main markets served:
 In-store food packaging, fresh and frozen produce, multipack



Transcontinental Flexstar

Richmond, British Columbia
 ≈ 120 employees
 Transaction closed on October 14, 2016

Main markets served:
 Cereals, snack & confectionery, coffee, frozen, other



* 2017 revenues do not include revenues from the Flexipak and Multifilm plants, because these businesses were acquired after the end of the fiscal year.

Businesses acquired after the Fiscal 2017 year-end:

Transcontinental Flexipak

Montréal, Québec
 ≈ 55 employees
 Transaction closed on October 31, 2017

Markets served:
 Frozen fruits and vegetables, seafood, snacks, grains, nuts and beverages



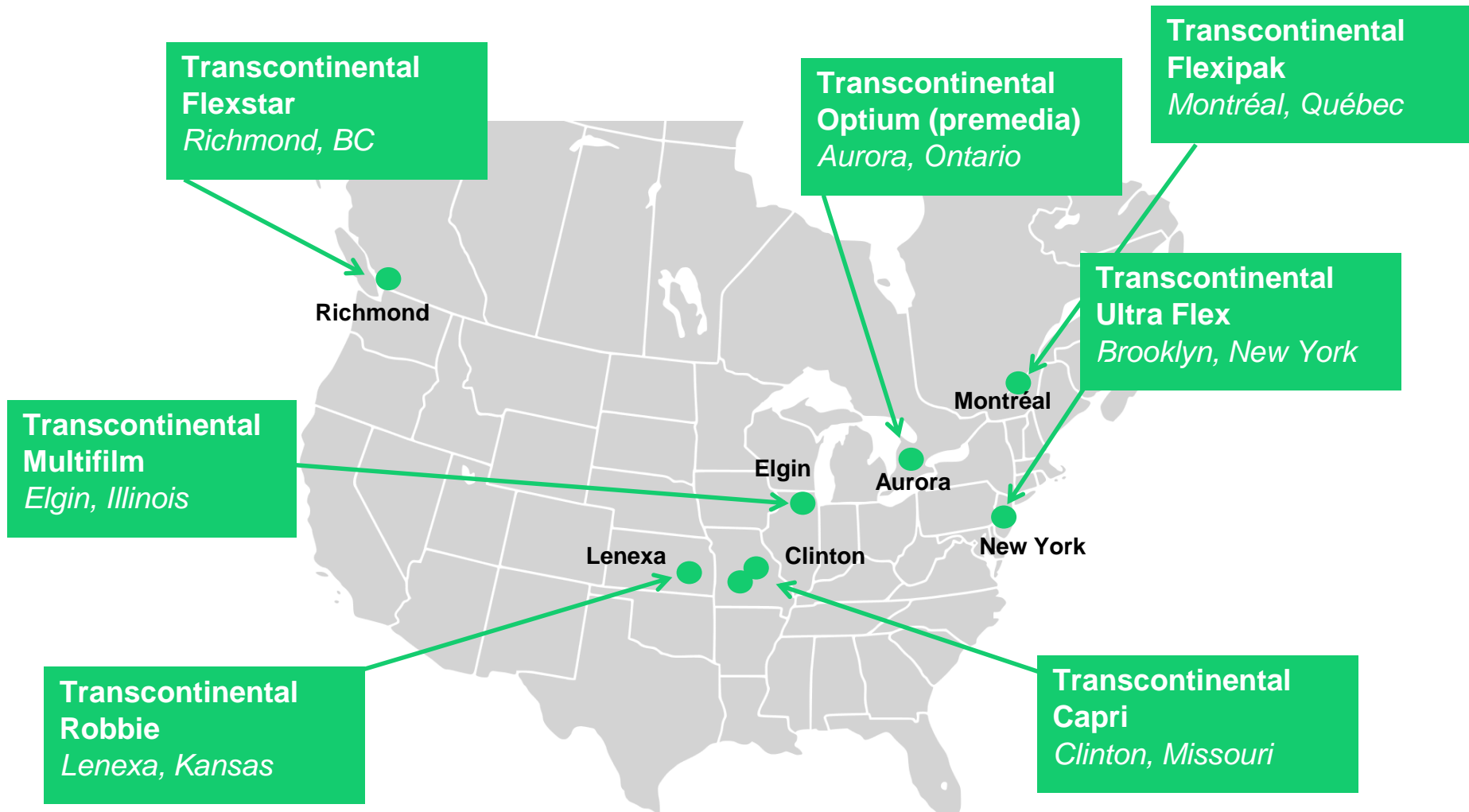
Transcontinental Multifilm

Elgin, Illinois
 ≈ 70 employees
 Transaction closed on March 7, 2018

Markets served:
 Confectionery (chocolate, candies), snacks and dry foods



Building a high-performance North American packaging platform



As of April 18, 2018

Providing a range of multiplatform specialty products and services

Business Solutions

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



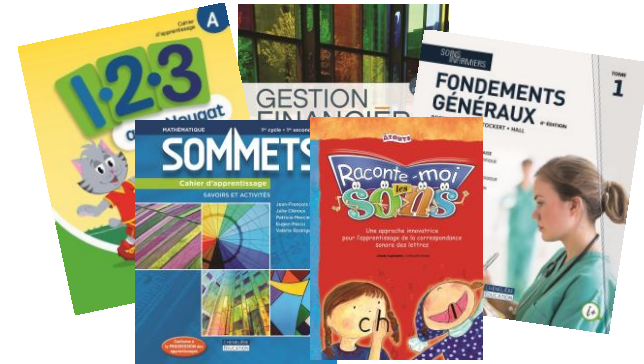
Multiplatform local and regional newspaper publishing

35 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



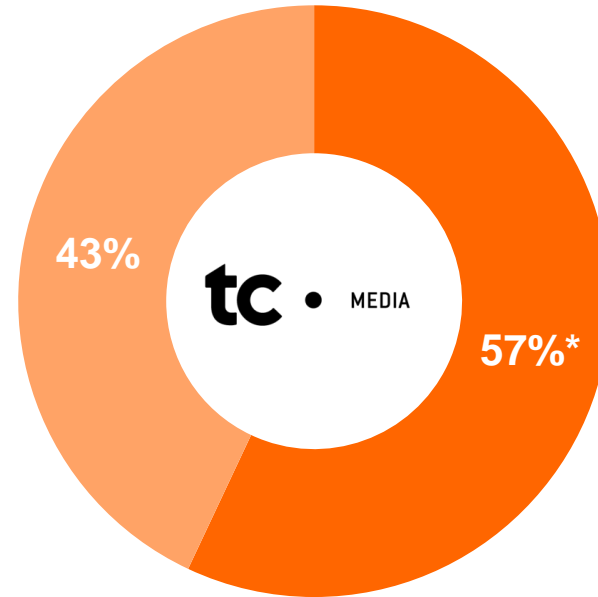
Leader in French-language educational book publishing in Canada

Generating revenues from a variety of sources in our Media Sector

2017 Revenues: \$232M

Local Solutions*

Business and Education



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

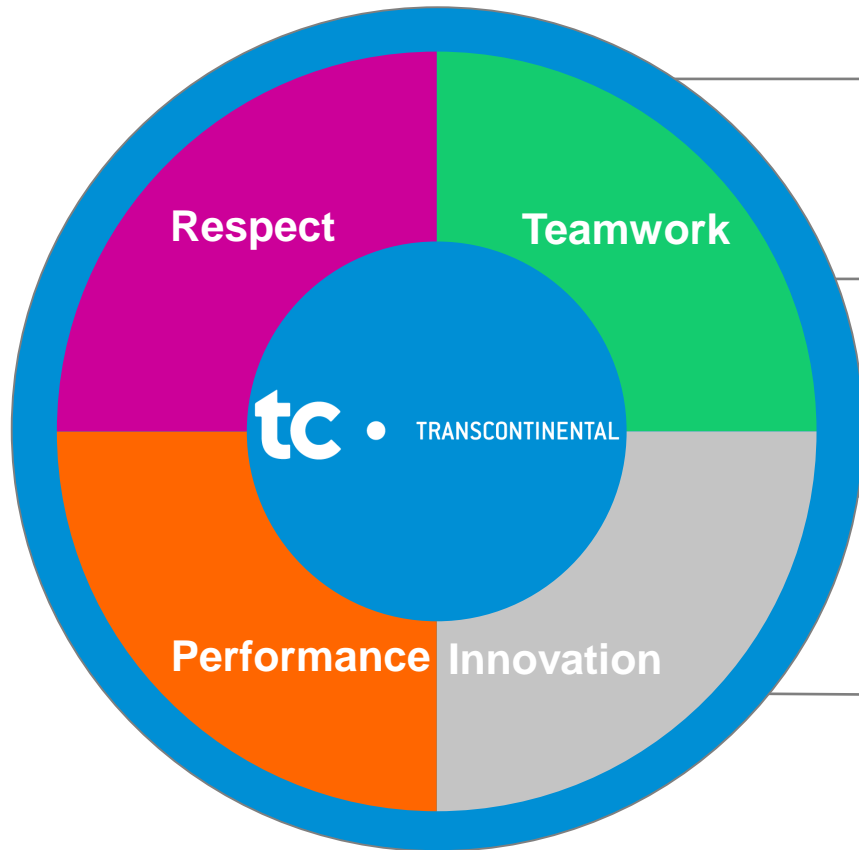


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Living our values every day



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 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
and Corporate Affairs*



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

We have always diligently integrated best practices in sustainable development as part of our business activities and processes. Throughout our transformation, **we are committed to maintaining our leadership in corporate social responsibility** by deploying efforts to pursue our business activities in a responsible manner within our new verticals.



Isabelle Marcoux
Chair of the Board

“As a family-controlled corporation, we have the desire to build a lasting company and to pass on the legacy of a solid, responsible corporate citizen. We create long-term value by investing in our employees’ wellness and development, fostering growth in the communities in which we are present, ensuring our prosperity, and adopting good practices to limit the environmental impact of our activities.”



François Olivier
President and Chief Executive Officer

“Respect for our people, our customers, our shareholders and the communities in which we operate is at the heart of our commitment to corporate social responsibility. We continue to rigorously execute on our 2016-2018 Plan, by working with our internal and external stakeholders in a concerted manner. Together, we can drive sustainable results on a continuous basis as we transform our organization for long-term growth.”

Executing our 2016-2018 Corporate Social Responsibility Plan

This three-year plan, entitled Driving Sustainable Results, presents 14 objectives with respect to four key axes:

1

Employees



Develop talent



Retain talent



Maintain a safe and healthy work environment



Maintain an environment conducive to health and well-being



Progressively move to a more balanced gender representation in the workforce

2

Community



Maintain philanthropic involvement

Continued

Executing our 2016-2018 Corporate Social Responsibility Plan (continued)

3

Prosperity



Grow the packaging division



Foster innovation



Optimize capital allocation

4

Environment



Optimize waste management



Reduce energy consumption



Reduce greenhouse gas emissions



Maintain our preference for ecoresponsible paper



Increase certification rate of TC Media publications

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Contact and additional information



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Montréal (QC) H3B 0G1
Telephone: 514 954-4000
Website: www.tc.tc

Additional information:

[History](#)

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

[2016 Progress Report](#)

