BACKGROUND INFORMATION ON UNIFOR'S SHAME ON BELL CAMPAIGN

BCE layoffs

BCE's systematic reduction of telecommunication jobs, outsourcing practices, offshoring endeavors, and the relentless downsizing of TV and radio newsrooms across the nation have cast a shadow over its legacy. Meanwhile, payouts to shareholders and executive board members have soared, exacerbating the growing chasm between corporate wealth and worker stability.

In a stunning blow to its workforce, February 2024 saw Bell axing an additional 4,800 jobs – a staggering 9% of its employees. More than 800 Unifor members, comprising 700 in telecommunications and more than 100 in media, found themselves abruptly terminated, casualties of a corporate ethos that prioritizes shareholder dividends over employee livelihoods.

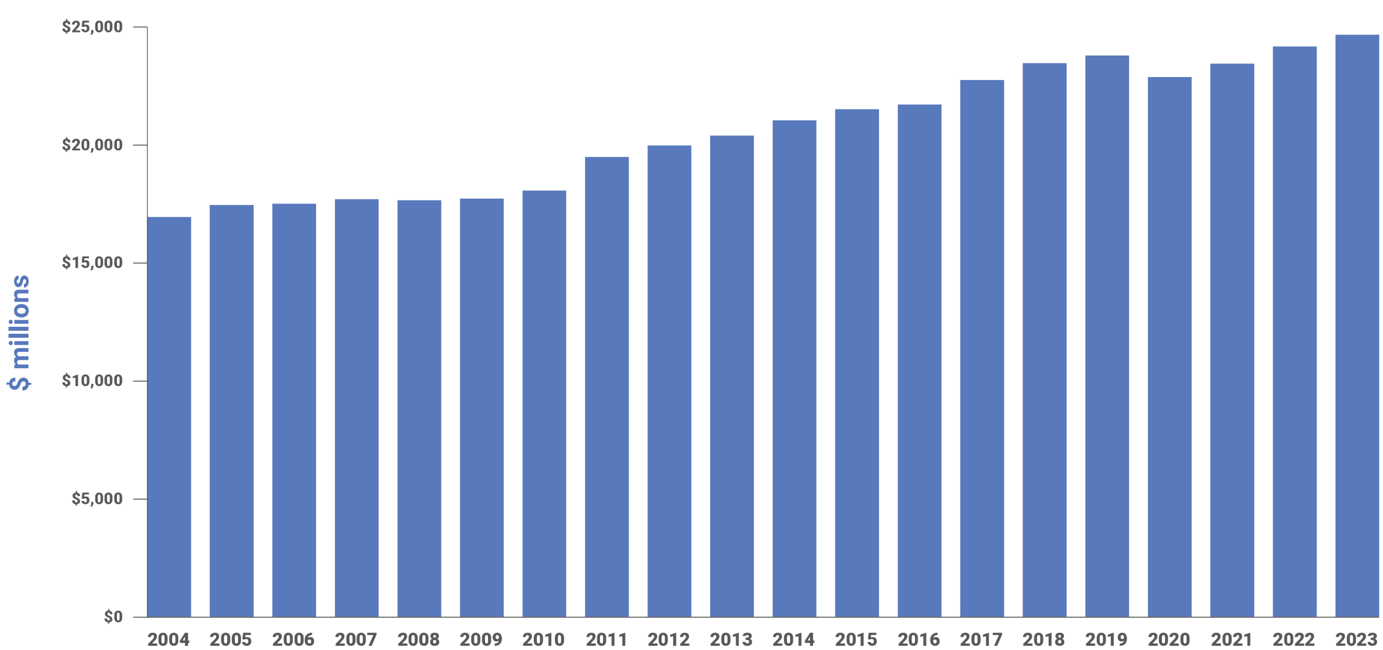
Total telecommunications Unifor members at BCE and subsidiaries	**19,000**
Total Unifor members at Bell Media	**2,100**
Number of job terminations by Bell in last eight months	**More than 6,000 (including 900 Unifor members)**
Total percent of Bell workforce eliminated in Feb. 2024	**9%**
Total BCE operating revenue in 2023	**$24.7 billion**
Total shareholder dividend payout in 2023	**$3.7 billion**
Total subsidies paid to Bell for broadband expansion	**$338.4 million**

BCE rakes in record revenues

BCE continues to maintain strong revenue numbers. Over the past 20 years, the company has seen consistent growth, as demonstrated by increasing operating revenue from year to year.

The company remains consistently profitable. Over the last 20 years, the company has never been in the red (not even close) and has accumulated a combined net earnings of $51 billion. Since 2010, BCE's net earnings did not drop below $2 billion in any year.

Bell Canada Enterprises operating revenue 2004-2023



Source: https://www.bce.ca/investors/

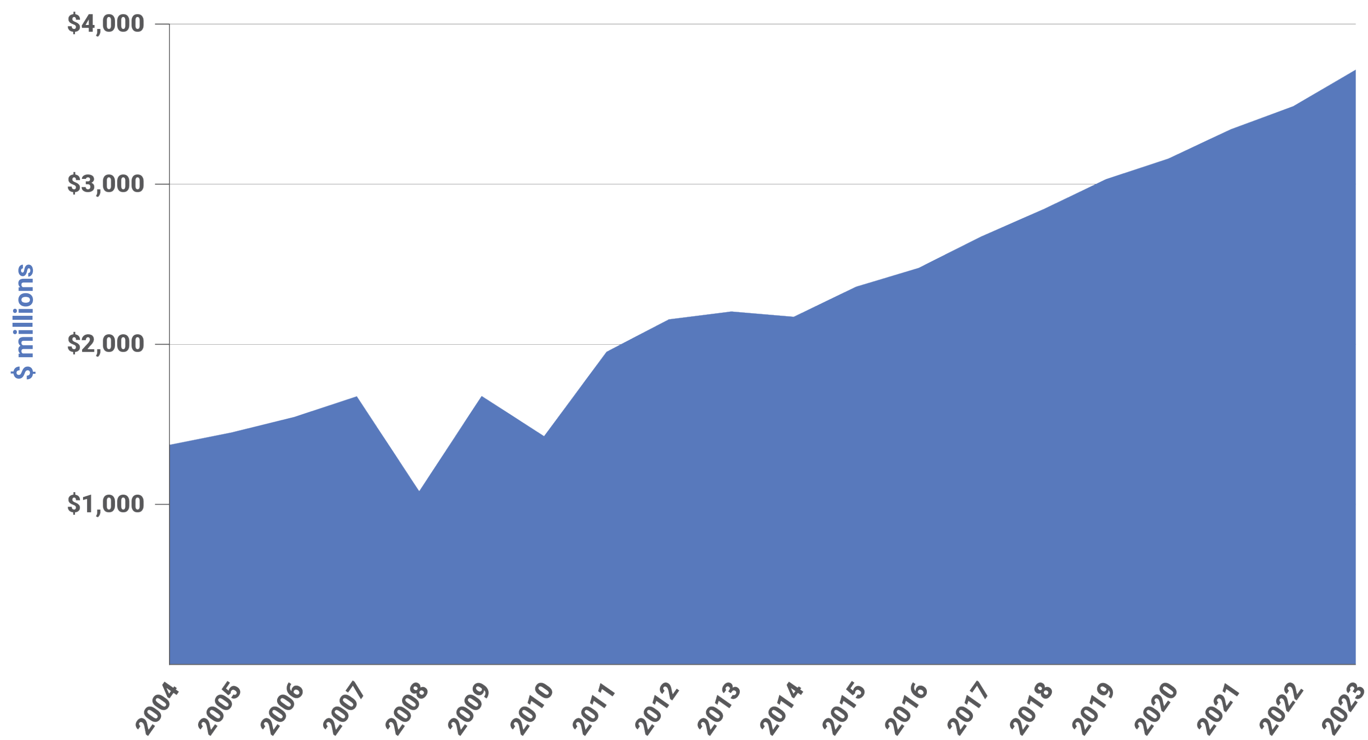
BCE pays historic high shareholder dividends while cutting Canadian jobs

Bell continues to consistently raise their dividend payouts to shareholders. The February 2024 Q4 announcement included an increase to the common share dividend by $0.03 to $0.9975. In the last 20 years, the common dividend rate has more than tripled – from $0.30 to the current rate of $0.9975.

Cash dividend payouts to shareholders have increased dramatically over the last 20 years. Through the annual reports we can see that the company has paid out a total of $45.8 billion in cash dividends to shareholders during this period.

In 2023 alone, the company paid out $3.7 billion, an all-time high.

Total cash dividends paid to BCE shareholders, 2004-2023



Source: https://www.bce.ca/investors/

Canada Emergency Wage Subsidy

According to filings in provincial lobbyist registries and as reported by *The Toronto Star*, Bell received $122.9 million from CEWS in 2020. Meanwhile, Bell reported a net earnings of $2.7 billion in 2020, while paying cash dividends to shareholders of $3.16 billion. These payments exposed a glaring problem with the way CEWS was designed – where large, profitable companies like Bell, with ample access to credit, took relief payments to benefit shareholders.

Funding for broadband expansion

Over the last number of years, there has been a considerable effort at all levels of government to expand broadband infrastructure across the country, especially for rural, remote and Indigenous communities. The largest federal programs to date have been Connect to Innovate (recently wrapped up) and the Universal Broadband Fund. The CRTC also established its own fund after it declared broadband internet access as a basic service. While not necessarily a program requirement, each of these funds have funded projects that also attracted provincial funding to specific projects.

Bell has benefited immensely from the public funds earmarked for broadband expansion. Below is a summary of the total amount of project funds awarded to Bell and its subsidiaries from the various federal funds, which in some cases have some provincial funding tied to the project. Bell has received more than $338 million in project funding to build broadband infrastructure. Approximately 77% of this funding was for projects in Ontario.

Funding Source	Amount	Funding Period
Connect to Innovate	$ 63,577,727	2017 - 2022
Universal Broadband Fund	$ 273,369,851	2021 - present
CRTC Broadband Fund	$ 1,512,267	2021 - present
Total	**$ 338,459,845**	

Sources: https://ised-isde.canada.ca/site/connect-to-innovate/en,
https://ised-isde.canada.ca/site/high-speed-internet-canada/en/universal-broadband-fund/selected-universal-broadband-fund-projects,
https://crtc.gc.ca/eng/internet/select.htm.

Bell benefits from this funding since they would retain ownership of the infrastructure and would likely provide the services to residents (or a local company would provide services through a wholesale agreement that relies on Bell's infrastructure). This number is likely on the low side, considering the company likely has received some broadband infrastructure funding through various provincial programs that aren't tied to the federal programs above.

Government funding and subsidies for Bell Media

Canadian media companies are subject to various legislation and regulations, and many of these policies are designed to support and promote the interests of domestic operators.

In addition, these companies have access to a variety of government supports in the form of tax credits, funding initiatives, subsidies, grants and other programs, but unfortunately the financial amounts are often not broken down by recipient. The forms of support are complex and comprehensive enough that assigning a final dollar amount of total government support would be an almost impossible task.

Unifor is calling for Bell to:

Cease contracting and offshoring work, prioritize local employment and support Canadian workers.

Bell must halt the practice of outsourcing jobs to foreign countries and prioritize employing Canadians. Offshoring work not only diminishes local job opportunities but also undermines the quality of service provided to Canadian customers. By investing in local jobs, Bell can contribute to the growth and prosperity of communities across the nation.

Stop slashing newsrooms and invest in local journalism to ensure accessible and diverse coverage for communities.

The continuous reduction of TV and radio newsrooms across Canada limits the diversity and depth of news coverage available to citizens. Bell must cease the downsizing of newsrooms and instead commit to bolstering local journalism. Investing in newsrooms ensures that communities receive comprehensive and unbiased reporting, vital for informed civic engagement and democracy.

Reduce dividend payouts to prioritize reinvestment in employee well-being, job security, and infrastructure development.

Excessive dividend payouts to shareholders and executive board members come at the expense of workers' well-being and job security. Bell should reconsider its dividend policies and allocate a larger portion of profits towards employee benefits, training programs, and infrastructure improvements. Prioritizing reinvestment in its workforce and infrastructure ensures the long-term sustainability and success of the company.