



PRESS RELEASE

For immediate release

Videotron Ltd. Prices C\$300,000,000 Senior Notes Offering

Montréal, June 16, 2011 - Videotron Ltd. today announced the pricing of its new issuance of C\$ Senior Notes due 2021 in an aggregate principal amount of C\$300.0 million. The new senior notes will be sold at par, will carry a coupon of 6 $\frac{7}{8}$ % and will mature on July 15, 2021. Videotron intends to use the proceeds of this offering to finance the redemption and retirement of a portion of its issued and outstanding 6 $\frac{7}{8}$ % Senior Notes due 2014 on or about July 20, 2011, to finance the settlement and termination of related hedging contracts and for the payment of related transaction fees and expenses.

This press release is not an offer to sell or the solicitation of an offer to buy securities in any jurisdiction. The senior notes have not been and will not be qualified for sale to the public under applicable Canadian securities laws and, accordingly, any offer and sale of the notes in Canada will be made on a basis which is exempt from the prospectus and dealer registration requirements of such securities laws. The senior notes have not been registered under the United States Securities Act of 1933 or applicable state securities laws, and the senior notes may not be offered or sold in the United States absent registration or an applicable exemption from registration. Any redemption of 6 $\frac{7}{8}$ % Senior Notes due 2014 will be made pursuant to a notice of redemption under the indenture governing such notes.

Videotron (www.videotron.com), a wholly owned subsidiary of Quebecor Media Inc., is an integrated communications company engaged in cable television, interactive multimedia development, and Internet access, cable telephone and mobile telephone services. Videotron is a leader in new technologies with its interactive Digital TV service and its broadband network, which supports high-speed cable Internet access, analog and digital cable television, and other services. As of March 31, 2011, Videotron was serving 1,808,600 cable television customers, including 1,243,700 subscribers to its digital service. Videotron is also the Québec leader in high-speed Internet access, with 1,263,600 subscribers to its cable service as of March 31, 2011. As of the same date, Videotron had 164,700 subscriber connections to its mobile telephone service and was providing cable telephone service to 1,129,800 Québec households and organizations. For the sixth consecutive year, Videotron was named Québec's most respected telecommunications company by *Les Affaires* magazine, based on a Léger Marketing survey.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the United States Securities Act of 1933, as amended, and Section 21E of the United States Securities Exchange Act of 1934, as amended, and forward-looking information within the meaning of National Instrument 51-102 Continuous Disclosure Obligations in Canada (collectively, "forward-looking statements"). All statements other than statements of historical facts included in this press release, including statements regarding our industry and our prospects, plans, financial position and business strategy, may constitute forward-looking statements. These forward-looking statements are based on current expectations, estimates, forecasts and projections about the industries in which we operate as well as beliefs and assumptions made by our management. Such statements include, in particular, statements about our plans, prospects, financial position and business strategies. Words such as "may," "will," "expect," "continue," "intend," "estimate," "anticipate," "plan," "foresee," "believe" or "seek" or the negatives of these terms or variations of them or similar terminology are intended to identify such forward-looking statements. Although we believe that the expectations reflected in these forward-looking statements are reasonable, these statements, by their nature, involve risks and uncertainties and are not guarantees of future performance. Such statements are also subject to assumptions concerning, among other things: our anticipated business strategies; anticipated trends in our business; and our ability to continue to control costs. We can give no assurance that these estimates and expectations will prove to have been correct. Actual outcomes and results may, and often do, differ from what is expressed, implied or projected in such forward-looking statements, and such differences may be material. Some important factors that could cause actual results to differ materially from those expressed in these forward-looking statements include, but are not limited to: our ability to successfully continue rolling-out and developing our new 4G network and facilities-based mobile offering; general economic, financial or market conditions; the intensity of competitive activity in the industries in which we operate, including competition from alternative means of programs and content transmission; unanticipated higher capital spending required to deploy our 4G network or to address continued development of competitive alternative technologies, or the inability to obtain additional capital to continue the development of our business; our ability to implement successfully our business and operating strategies and manage our growth and expansion; disruptions to the network

through which we provide our digital television, Internet access and telephony services, and our ability to protect such services from piracy; labour disputes or strikes; changes in our ability to obtain services and equipment critical to our operations; changes in laws and regulations, or in their interpretations, which could result, among other things, in the loss (or reduction in value) of our licenses or markets or in an increase in competition, compliance costs or capital expenditures; our substantial indebtedness, the tightening of credit markets, and the restrictions on our business imposed by the terms of our debt; and interest rate fluctuations that affect a portion of our interest payment requirements on long-term debt. We caution you that the above list of cautionary statements is not exhaustive. These and other factors could cause actual results to differ materially from our expectations expressed in the forward-looking statements included in this press release, and you are encouraged to read the section "Item 3. Key Information – Risk Factors" of Videotron's annual report on Form 20-F for the year ended December 31, 2010 for further details and descriptions of these and other factors. Each of these forward-looking statements speaks only as of the date of this press release. We will not update these statements unless applicable securities laws require us to do so.

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For more information, please contact

Jean-Francois Pruneau

Vice President

Videotron

Telephone: 514 380-4144

For media only

Elodie Girardin-Lajoie

Specialist, Media and Analysts

Corporate Communications

Telephone: 514 380-7772

Mobile: 514 516-7772