

BCE

ANNUAL GENERAL MEETING 2018

Safe harbour notice

Certain statements made in this presentation are forward-looking statements. These statements include, without limitation, statements relating to BCE's 2018 annualized common share dividend, our network deployment plans and related capital investments, our business outlook, objectives, plans and strategic priorities, and other statements that are not historical facts. All such forward-looking statements are made pursuant to the safe harbour provisions of applicable Canadian securities laws and of the United States Private Securities Litigation Reform Act of 1995.

Forward-looking statements, by their very nature, are subject to inherent risks and uncertainties and are based on several assumptions, both general and specific, which give rise to the possibility that actual results or events could differ materially from our expectations expressed in or implied by such forward-looking statements. As a result, we cannot guarantee that any forward-looking statement will materialize and we caution you against relying on any of these forward-looking statements. For a description of such assumptions and risks, please consult BCE's 2017 Annual MD&A dated March 8, 2018, as updated in BCE's 2018 First Quarter MD&A dated May 2, 2018, and BCE's news release dated May 3, 2018 announcing its financial results for the first quarter of 2018, all filed with the Canadian provincial securities regulatory authorities (available at sedar.com) and with the U.S. Securities and Exchange Commission (available at sec.gov), and which are also available on BCE's website at BCE.ca.

The forward-looking statements contained in this presentation describe our expectations at May 3, 2018 and, accordingly, are subject to change after such date. Except as may be required by Canadian securities laws, we do not undertake any obligation to update or revise any forward-looking statements contained in this presentation, whether as a result of new information, future events or otherwise.

The terms "adjusted EBITDA", "adjusted EBITDA margin", "free cash flow" and "adjusted EPS" are non-GAAP financial measures and do not have any standardized meaning under IFRS. Therefore, they are unlikely to be comparable to similar measures presented by other issuers. Refer to the section "Non-GAAP financial measures and key performance indicators (KPIs)" in BCE's 2018 First Quarter MD&A for more details.



GEORGE COPE
President and
Chief Executive Officer





Bell



Connecting Canadians to each other and the world since 1880



Canada's largest communications company

Customer connections

22M+

Annual revenue

\$23B

Enterprise value

\$76B

1 in 395 working Canadians at Bell

Bell

Bell's revenue mix today

Business phone
7%

Home phone
8%

Broadband TV and Internet
37%

Wireless
36%

Media
12%



% of operating revenue

Our broadband strategy has transformed Bell's revenue mix

Canada's most recognized brands

Bell Wireless	Bell Wireline	Bell Media			Sports	
<p>Bell Mobility</p> <p>Virgin mobile</p> <p>lucky mobile</p> <p>THE SOURCE</p> <p>«WIRELESSWAVE»</p>	<p>Bell</p> <p>BellAliant</p> <p>BellMTS</p> <p>Fibe</p> <p>ALARMFORCE A BELL CANADA COMPANY</p>	<p>Conventional TV</p> <p>CTV</p> <p>CTV two</p> <p>CTV NEWS</p>	<p>Specialty and Pay TV</p> <p>CraveTV</p> <p>BNN Bloomberg</p> <p>TSN RDS</p> <p>CP 24 Discovery</p> <p>bravo space</p> <p>HBO CANADA THE MOVIE NETWORK</p> <p>SHOWTIME STARZ</p>	<p>Radio</p> <p>Virgin RADIO</p> <p>104.5 CHUM FM Today's Best Music</p> <p>IN-DEPTH RADIO NEWSTALK 1010</p> <p>TSN 1050 TORONTO</p> <p>boom fm</p> <p>ez ROCK</p> <p>91.9 BOB FM 80s, 90s & WHATEVER!</p> <p>580 CFRA NEWS TALK RADIO</p> <p>iHeart RADIO</p>	<p>Out of Home</p> <p>astral</p> <p>YONGE-DUNDAS SQUARE</p>	<p>TORONTO RAPTORS</p> <p>TORONTO MAPLE LEAFS</p> <p>A</p> <p>TORONTO FC</p> <p>MARLIES</p> <p>RAPTORS 905</p> <p>C</p>

Bell's 6 Strategic Imperatives

Our goal

To be recognized by customers as Canada's leading communications company

- 1 **Invest in Broadband Networks & Services**
- 2 **Leverage Wireline Momentum**
- 3 **Expand Media Leadership**
- 4 **Accelerate Wireless**
- 5 **Improve Customer Service**
- 6 **Achieve a Competitive Cost Structure**

1

Invest in Broadband Networks & Services





Bell's all-fibre network launches in Canada's biggest city

Bell

GTA/905 region our next major fibre project



All-fibre connections to 1.33 million more locations



All Fibre.
All in.

100% pure fibre
Internet is here.



Toronto

Montréal

Oshawa

Peterborough

Kingston

Sudbury

North Bay

Dauphin

Steinbach

Selkirk

The Pas

Gatineau

Cornwall

Saint-Jérôme

Québec

Trois-Rivières

Sherbrooke

Alma

Moncton

Fredericton

Halifax

St. John's

Gander

Sydney

Summerside

Charlottetown

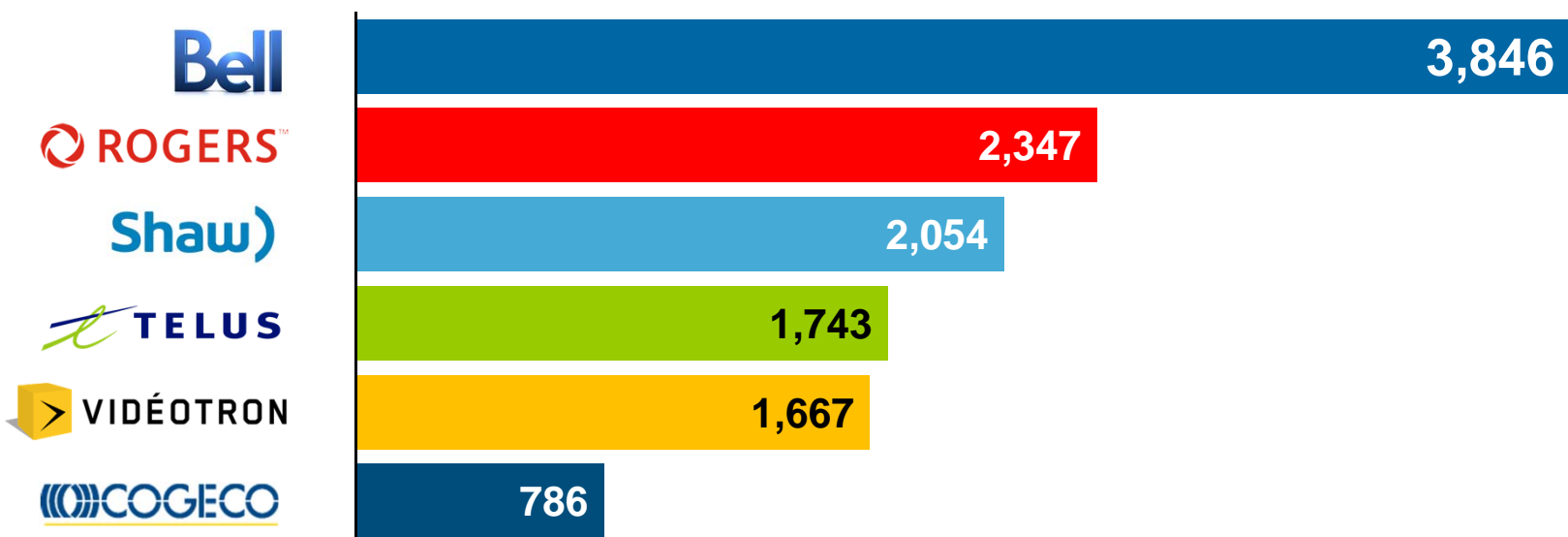
2

Leverage
Wireline
Momentum



Canada's largest Internet provider

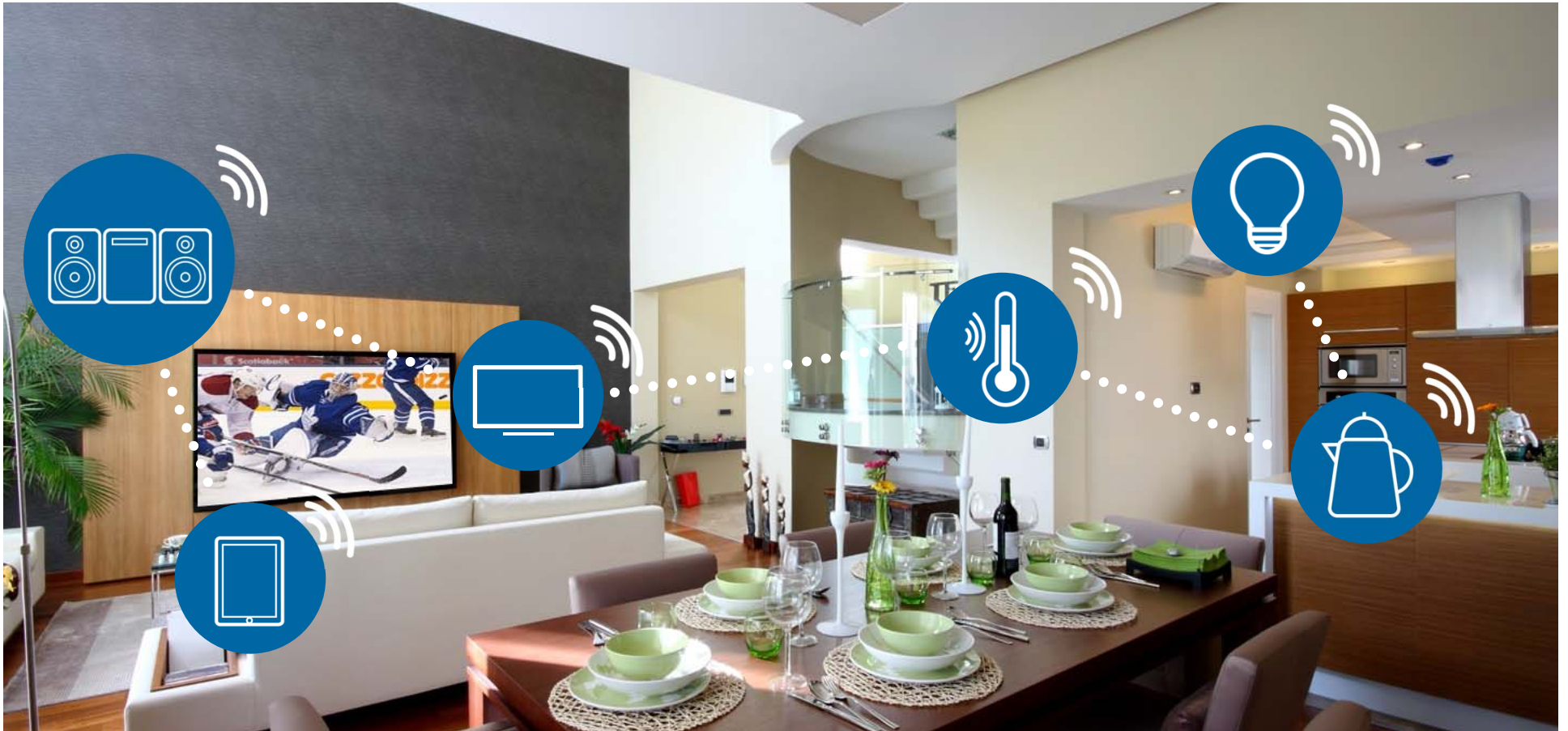
Subscribers (000s)



Delivering the most reliable connections and superfast speeds

Telus and Vidéotron as of Q4 2017.





Embracing the Connected Home opportunity

Bell

Bell introduces Whole Home Wi-Fi



Bell

Connecting Canadian business and government



Over 150 Bell Internet of Things solutions available

Agriculture



Smart City



Manufacturing



Buildings and utilities



Connected vehicles

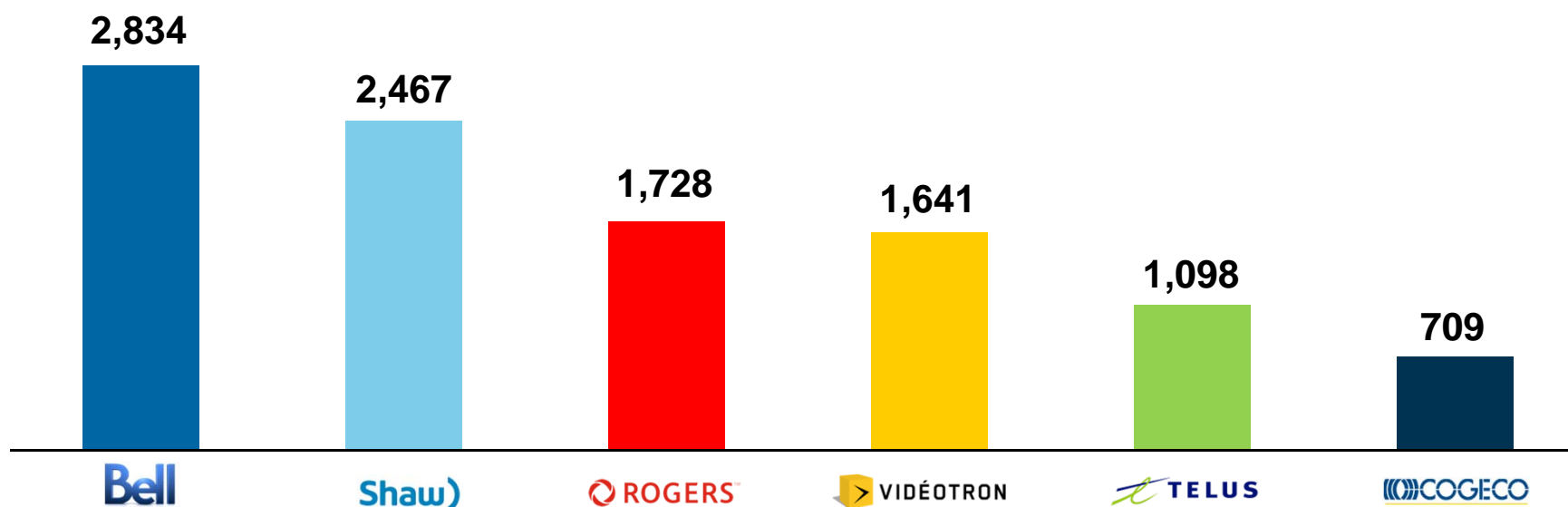


Logistics



Canada's largest TV provider

Subscribers (000s)



Broadband innovation is driving our TV growth

Telus and Vidéotron as of Q4 2017.





Evolution from one to many viewing...

Bell



...to one to one viewing

Bell

Alt TV: A new way to stream live television



App-based TV service requires no receiver or installation

Bell

3

Expand Media Leadership



Bell Media: Canada's #1 media company



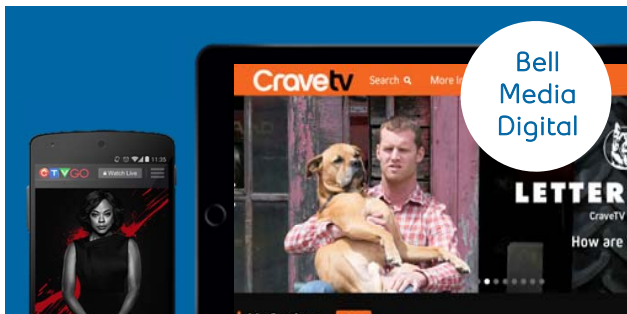
#1 national newscast



The top sports channels



Canada's most-watched network



#1 in digital media



The leading radio broadcaster



Toronto's top specialty channel

Content partnerships drive CraveTV growth



HBO[®]

SHOWTIME[®]

STARZ[®]

Sports team ownership secures broadcast rights



Bell



2 million peak viewers on TSN



6 million peak viewers on TSN and RDS

4

Accelerate
Wireless



Canada's Best National Network



Bell LTE outperforms in speed, coverage, quality and reliability



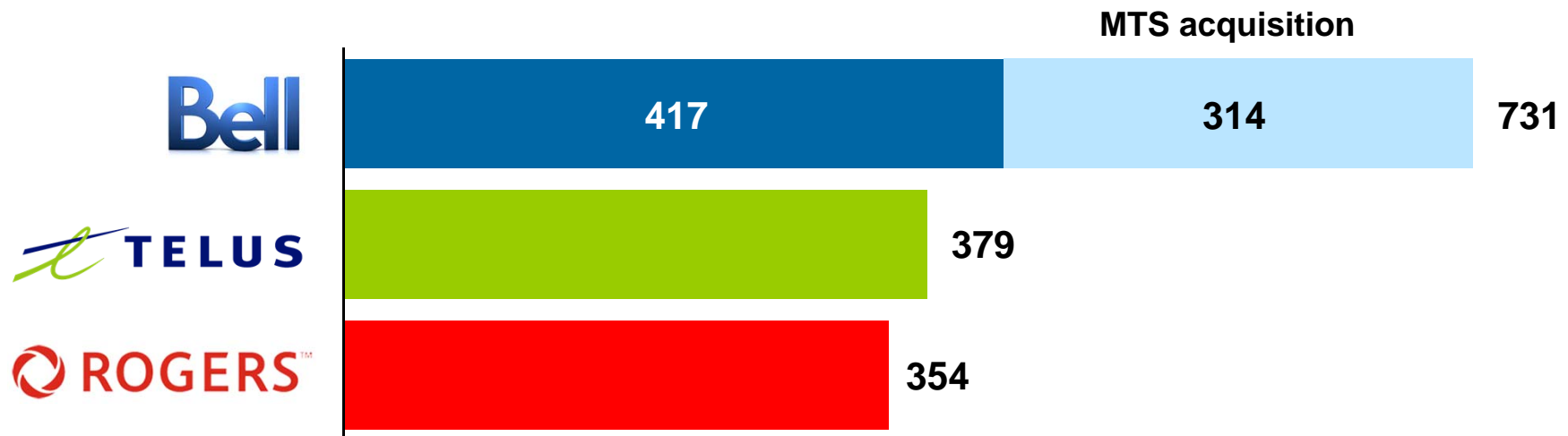
Mobile data usage driving demand for greater speed



Most Canadians will have peak speeds of 750+ Mbps by YE2018

Industry-leading wireless postpaid adds in 2017

Subscribers (000s)



Network quality and distribution leadership driving results



Launched Lucky Mobile to compete in low-cost market



Bell wins federal wireless contract

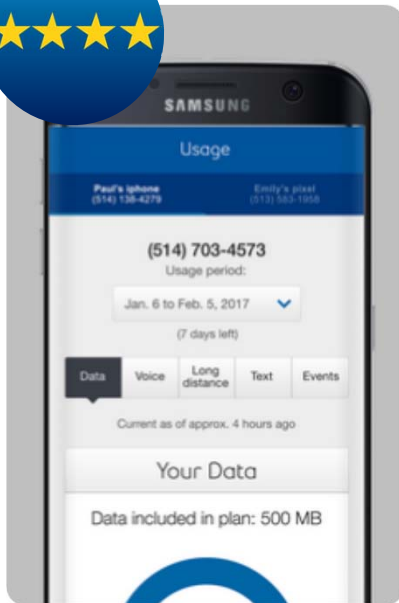


5

Improve
Customer
Service



Improvements in business and consumer support



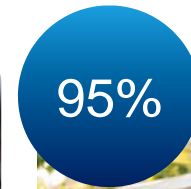
MyBell Mobile App rating



Self-serve transactions



Wireless churn improvement



Customer satisfaction with technicians

Virgin Mobile wins Best Customer Service Award

**We're #1
at making
Members #1.**

J.D. Power's #1 National
Carrier for Customer
Service in Canada



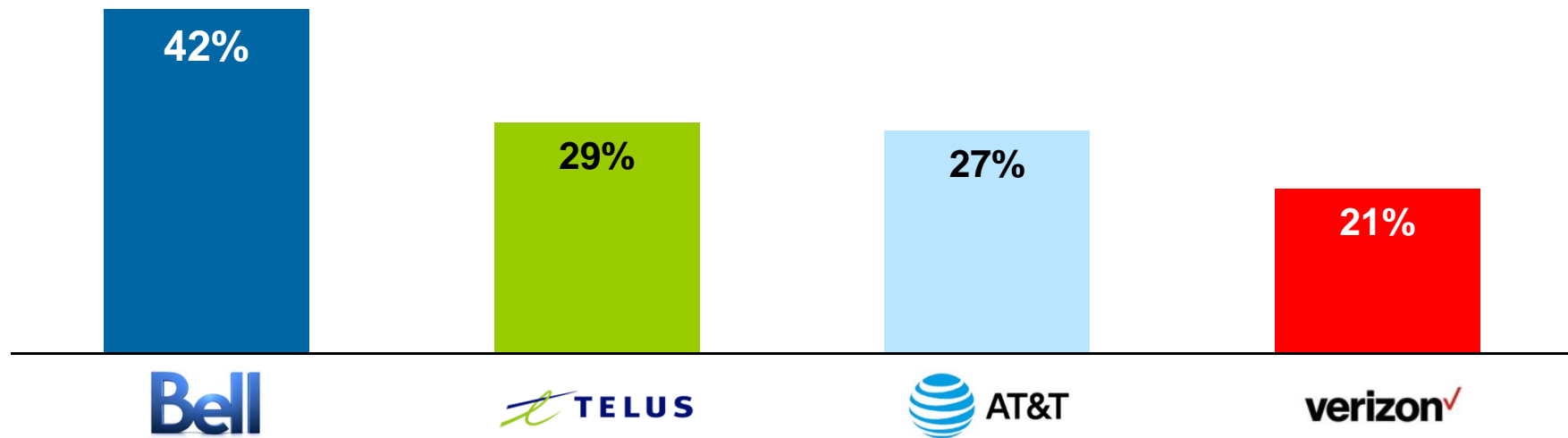
6

Achieve a
Competitive
Cost Structure



Leading wireline profitability among peers

Wireline adjusted EBITDA margin 2017



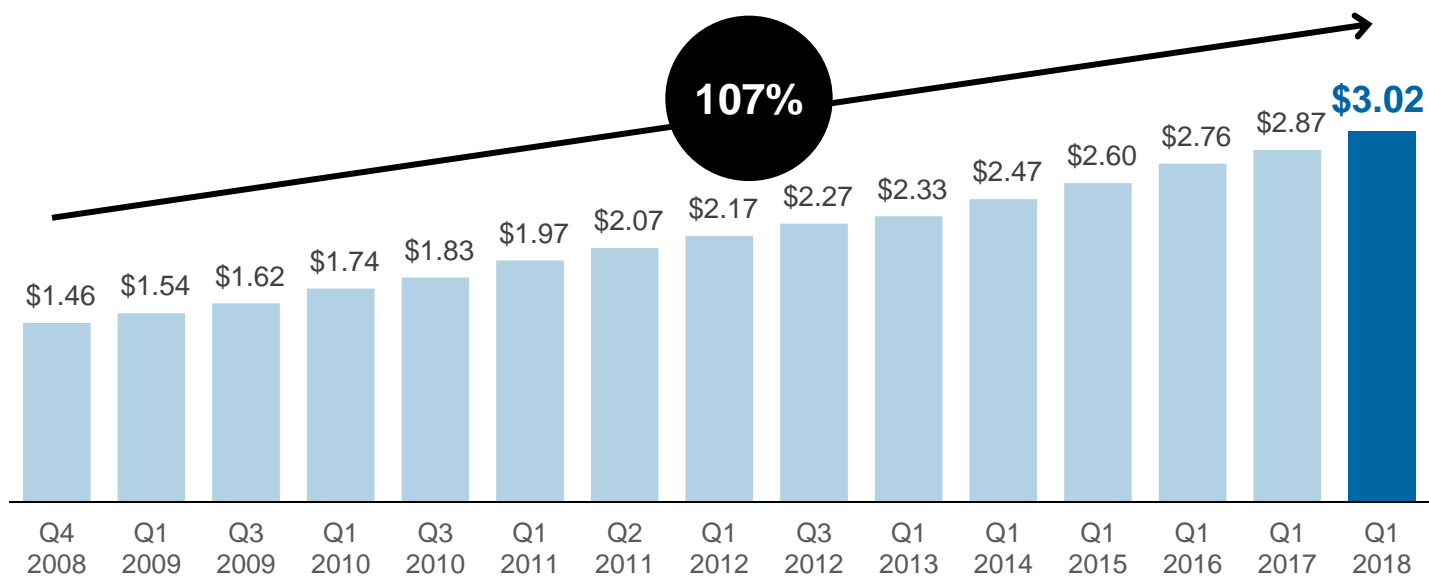
Disciplined cost management delivers industry-leading margins

Delivering
shareholder
value



Added \$41 billion of enterprise value since 2008

Annualized dividend per share

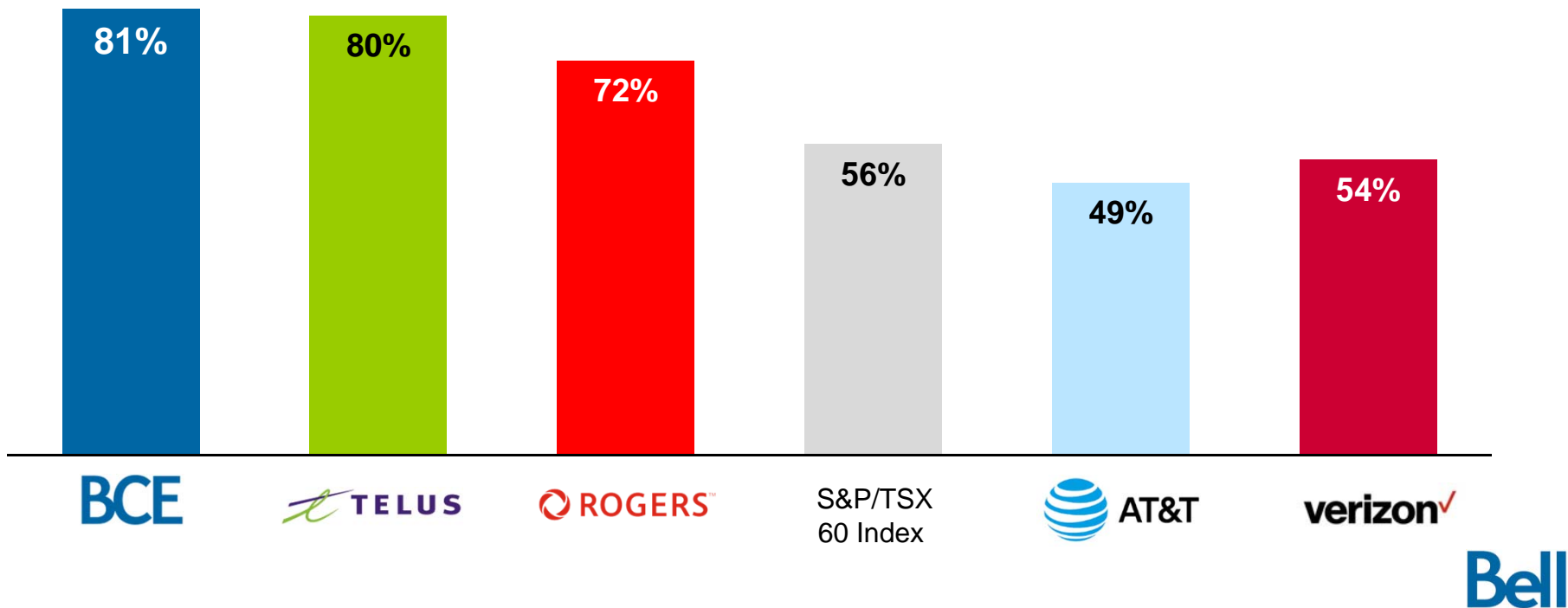


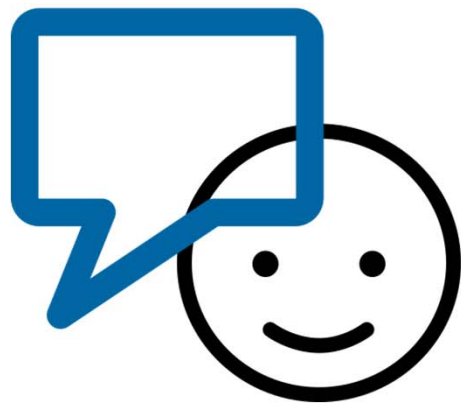
10 consecutive years of 5% or better growth in dividend



5-year Total Shareholder Return

Dec 31, 2012 to Dec 31, 2017





Bell

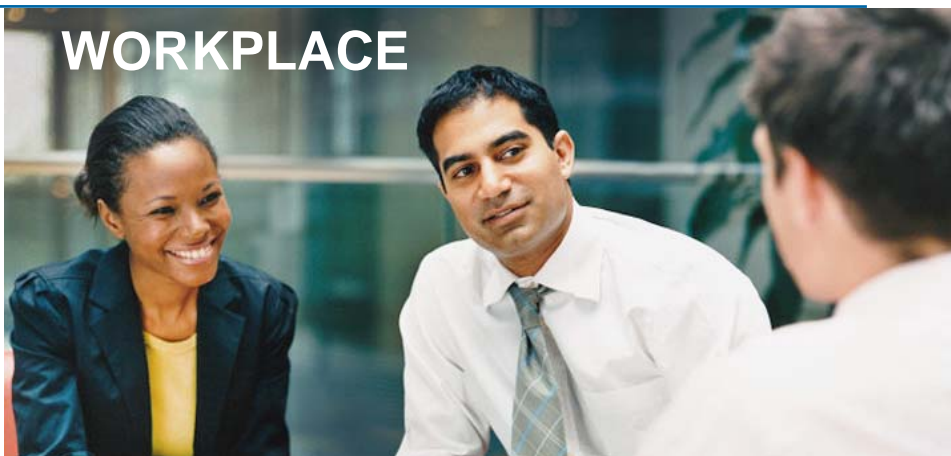
Let's Talk

The 4 action pillars of Bell Let's Talk

ANTI-STIGMA



WORKPLACE



CARE & ACCESS



RESEARCH



Bell today
just got
better