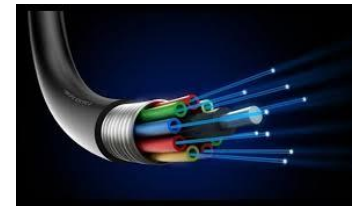




Company Update

July 2022

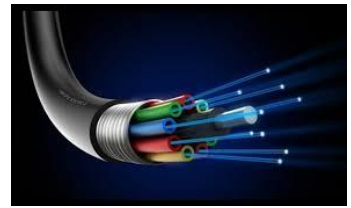
BT – Overview



- Since the conversion from a local board to a Municipal Services Corporation (MSC) the business has been stable
- The impact of the coronavirus virus has been positive for Bruce Telecom
 - Minimum seasonality and customers required more bandwidth
 - With travel restrictions being lift and customers moving back to the office we are seeing trends returning to pre covid
- Being the local telecommunication provider our focus has been on providing the best service to our customers

BT – Corporate Strategy

Look at the past three years



- A successful fibre-to-the-home expansion was completed in 2019
 - Chesley Ontario was the community chosen to be fibre
 - 453 customers have converted to our services resulting in a penetration rate of 47%
 - A capital outlay of \$3.1M
 - Funded by debt
- In 2021 the board named a new CEO
- In 2021 a new labour contract was negotiated

BT – Corporate Strategy

2022-2026 Overbuild Fibre-to-the-Home Project

- To stabilize BT we have minimize upgrades to our technology and infrastructure
 - Over the next five years to protect our ILEC territory and to be competitive we are upgrading our infrastructure to fibre were necessary
 - The conversion of the infrastructure will begin in 2022 with a completion date of 2026
- In 2022 BT was approved for Government funding to provide better internet service for existing customers living in the lakeshore area from Kincardine to Port Elgin
 - This will provide a minimum internet speed of 50/10 to approximately 255 homes passed
- The overbuilt fibre-to-the-home project will be focus on our ILEC territories in Kincardine, Tiverton, Paisley and Port Elgin
 - Approximately 4,400 homes will be passed
 - Locations were prioritize on risk of new entrants and competitors

BT – Future Outlook

- To stay competitive we will need to modernize our infrastructure were feasible and possible to remain a dominate player in our ILEC territory
- To stay viable BT is exploring new opportunities to expand and grow the business

