

Message

From: Moyse, Brandon [BMoyse@catcapital.com]
Sent: 3/8/2014 1:21:12 PM
To: De Alba, Gabriel [gdealba@catcapital.com]
CC: Michaud, Zach [zmichaud@catcapital.com]; Yeh, Andrew [AYeh@catcapital.com]
Subject: Mobilicity and WIND

Gabriel,

As discussed with Zach, please see below for Mobilicity's and WIND's spectrum value, network value and total subscribers both individually and on a pro-forma combined basis, as well as the % share of each company in the combined total. Let us know if you have any questions.

Best regards,

Brandon

<!--[if !vml]-->

Mobilicity and WIND Canada: Combined Pro-Forma

(in C\$ 000s unless otherwise noted)

	<u>Mobilicity⁽¹⁾</u>	<u>WIND⁽²⁾</u>	<u>Total</u>	<u>Mobilicity</u>	<u>WIND</u>
Spectrum Value	243,159	537,825	780,984	31.1%	68.9%
Network Value	97,418	277,873	375,291	26.0%	74.0%
Total Subscribers (000s)	190,000	649,000	839,000	22.6%	77.4%

Notes:

(1) Mobilicity subscriber data information from Monitor's Report on Feb. 20, 2014. Network value and spectrum value as of Jun. 30, 2013.

(2) WIND's Canadian spectrum value and network value as of 9/30/12; subscribers from Q4 2013 results announcement on Mar. 6, 2014. Network value represents the reported net value of cell sites and core sites.

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[endif]-->

Brandon Moyse

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