



Corporate Plan — Summary

2025-2026 to 2029-2030



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LAND ACKNOWLEDGMENT

CBC/Radio-Canada acknowledges its role as a public broadcaster operating on traditional, unceded and Treaty territories from coast to coast to coast. We express our respect and gratitude to all First Nations, Inuit and Métis, recognizing their unique perspectives and realities, including languages and cultures. We honour the contributions of First Nations, Inuit and Métis Elders, knowledge keepers, Rights Holders and citizens in all that we do.





EDITORIAL NOTE

In the Corporate Plan, “we,” “us,” “our” and “the Corporation” mean CBC/Radio-Canada.

NOTE REGARDING FORWARD-LOOKING STATEMENTS

The Corporate Plan contains forward-looking statements regarding objectives, strategic initiatives, and expected financial and operational results. Forward-looking statements are typically identified by words such as “may,” “should,” “could,” “would” and “will,” as well as expressions such as “believe,” “expect,” “forecast,” “anticipate,” “intend,” “plan,” “estimate” and other similar expressions. Forward-looking statements are based on the following broad assumptions: CBC/Radio-Canada’s parliamentary funding remains consistent with amounts announced in the federal budget, and the broadcasting regulatory environment will not change significantly. Key risks and uncertainties are described in the Risk Management section in Appendix C. However, some risks and uncertainties are by definition difficult to predict and are beyond our control. These include, but are not limited to, economic, financial, advertising market, technical and regulatory conditions. These and other factors may cause actual results to differ substantially from the expectations stated or implied in forward-looking statements.

NOTE REGARDING PERFORMANCE MEASUREMENT

We rely on data from both internal metric tools and those of third parties to measure our performance. While these data are based on what we believe to be reasonable calculations for the applicable periods of measurement, there are inherent challenges in collecting this information, particularly as the media industry undergoes a digital transformation. For example, Canadians now consume media content on multiple devices from an ever-growing array of content providers. As media consumption habits change, we are, together with audience measurement suppliers, refining methodologies and introducing new measurement technologies to ensure the accuracy and completeness of data gathered. As a result, changes in the way data are collected could result in certain information provided in future periods not being comparable with information disclosed in prior periods. Since some of these data are used to measure our strategic and operational indicators, we may be required to make adjustments to targets and historical results to enhance comparability of the data and follow industry best practices.

NOTE REGARDING THE STRATEGIC PLAN

The corporate strategic plan, *Your Stories, Taken to Heart*, was launched in May 2019 and ended March 31, 2025. A new corporate strategy is under development. A public launch is planned for Fall 2025.



1. PRESIDENT'S MESSAGE

It is with the ambition to transform CBC/Radio-Canada so that it is in step with Canadians that I begin my mandate as the President and CEO of the national public broadcaster. While CBC/Radio-Canada and our entire industry have been weakened and must confront numerous challenges, the public broadcaster will redouble its efforts in the coming year to continue to earn the trust of audiences and to support the media ecosystem.

As the public broadcaster belongs to the public, it must listen to the public and be open to change. To do this, proximity to Canadians is essential. That's why, at the beginning of this year, CBC announced the opening of new bureaus to improve news coverage in 22 communities across the country. This builds on last year's launch of 14 new free local digital video channels — commonly known as FAST channels — as well as 11 local podcasts. And Radio-Canada continues to add to its regional news coverage, including through new vertical video content created for mobile, as well as 18 newscasts and the September 2024 launch of a new supper-hour newscast produced in Ontario and broadcast from coast to coast to coast. Yet bolstering our local services is not enough. We must be a spark to ensure the survival and vibrancy of local and regional media, in particular by leveraging our resources and expertise. My goal is not for CBC/Radio-Canada to be the only voice, but to ensure that Canadians have access to a diversity of sources of information and, as a result, access to a diversity of voices.

Our deep roots in local communities and this orientation toward collaboration are also at the heart of our approach to production. It's evident in series like *North of North*, produced in partnership with Netflix and APTN and set in Nunavut, *Mont-Rouge*, filmed in Acadian communities in New Brunswick, and *Allegiance*, set in Surrey, B.C. These programs could only come to life here in Canada, in our communities, with our talent. At a time when foreign streamers are flooding the Canadian market with American content, we are determined to make it easier to discover our culture and our stories.

Now more than ever, Canadians want to come together, and that is CBC/Radio-Canada's raison d'être. We offer rich and varied programming on the widest possible range of platforms, so that every Canadian — young and old, born here or abroad — can find content they like, in formats they like. We are also the only media organization with the ability to rally the entire country around major events, as we will do for the upcoming Milano Cortina 2026 Olympic and Paralympic Winter Games. For this event and many others, Canadians can count on CBC/Radio-Canada's innovative, high-quality coverage.

In a media environment and a world in turmoil, CBC/Radio-Canada is positioning itself as a partner of industry and a beacon for Canadians, remaining steadfast to its mission of public service.

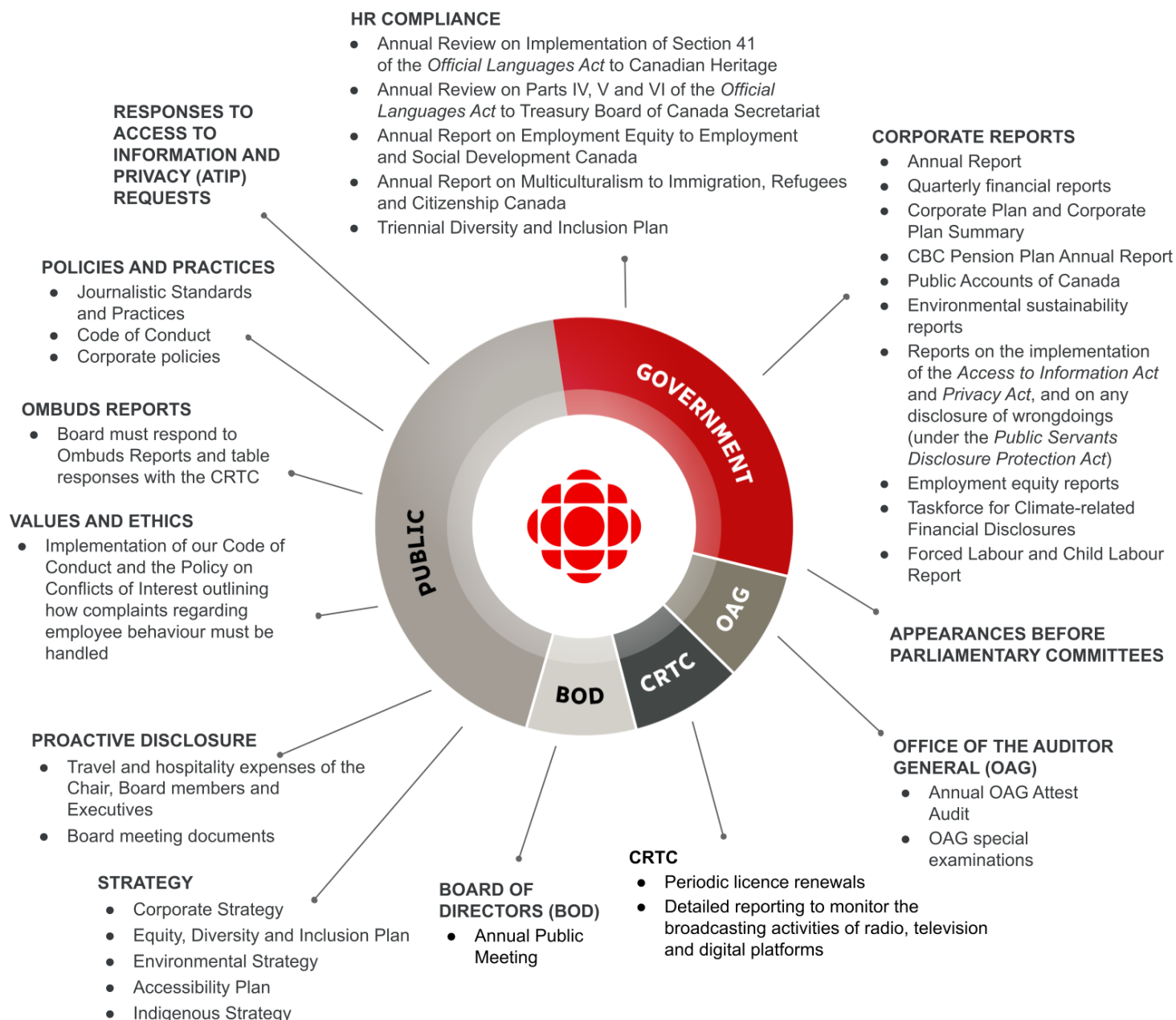


Marie-Philippe Bouchard
President and CEO



2. OUR COMMITMENT TO TRANSPARENCY AND ACCOUNTABILITY

As Canada's national public broadcaster, we take very seriously our obligation to be transparent and accountable to Canadians. [Our corporate website](#) provides information about our activities and the way we manage our public resources.





3. WHO WE ARE AND OUR SERVICES

WHO WE ARE

We are Canada's national public broadcaster and we are guided by the *Broadcasting Act*.

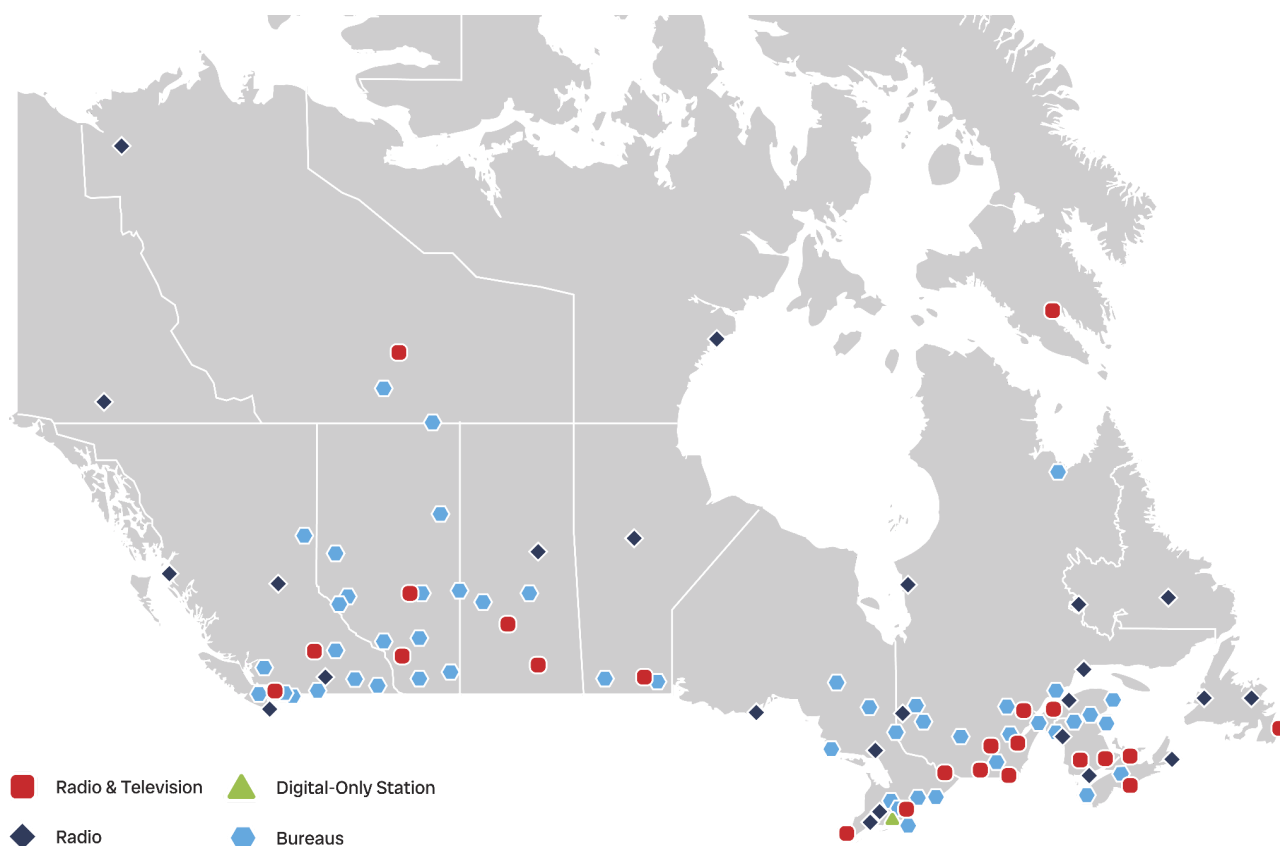
OUR MISSION

CBC/Radio-Canada celebrates Canadian culture and supports democratic life through a wide range of content that informs, enlightens and entertains.

OUR VALUES

- Integrity
- Creativity
- Relevance
- Inclusiveness

As Canada's national public broadcaster, we are inspired daily by our mission, vision and values to connect all Canadians and to showcase their stories, culture and news to Canada and the world. Our head office is in Ottawa. Our two main networks are based in Toronto (English) and Montreal (French), with community-based locations across the country, including 27 television stations, 88 radio stations and one digital-only station.¹ We have five discretionary television channels and four Canada-wide radio networks, two in each official language. Internationally, we have seven foreign bureaus, and we have the capacity to set up community bureaus in other locations as needed.



¹ This map shows the primary locations of our bureaus across Canada, as well as CRTC-licensed radio and television stations and our stand-alone digital station, as of January 2025. Note that digital services are also offered in the other stations.



Listeners across North America can also access both CBC Radio One and ICI PREMIÈRE through SiriusXM Satellite Radio. We also partner with other francophone public broadcasters to broadcast video content from Radio-Canada internationally through TV5MONDE.

We have over 7,000 employees.² Our people are an integral part of our success in reflecting contemporary Canada.

Our organizational values are at the core of how we work. These values support our strategic plan and underpin the behaviours and culture needed to achieve our mission and vision. Our values articulate the best of what we are and how we want to be recognized by Canadians, and they guide the implementation of our strategic plan and initiatives.

OUR SERVICES

OUR BRANDS



OUR PLATFORMS



² Permanent, temporary and contract employees.



SERVING CANADIANS

Our legislated mandate is to inform, enlighten and entertain all Canadians. The *Broadcasting Act* further states that our programming should:

- Be predominantly and distinctively Canadian;
- Reflect Canada and its regions to national and regional audiences, while serving the special needs of those regions;
- Actively contribute to the flow and exchange of cultural expression;
- Be in English and in French, reflecting the different needs and circumstances of each official language community, including the particular needs and circumstances of English and French linguistic minorities;
- Strive to be of equivalent quality in English and in French;
- Contribute to a shared national consciousness and identity;
- Be made available throughout Canada by the most appropriate and efficient means and as resources become available for the purpose; and
- Reflect the multicultural and multiracial nature of Canada.

We pay special attention to the needs and reflection of the Indigenous Peoples in Canada. We offer programming in eight Indigenous languages (Dëne Sųłné, Dene Kədá, Dene Zhatié, Eastern Cree, Dinjii Zhu' Ginjik, Inuktitut, Inuvialuktun and Tłıchq) via CBC North.

We are required by section 46(2) of the *Broadcasting Act* to provide an international service, Radio Canada International (RCI). RCI (rcinet.ca) is currently available in seven languages: English, French, Spanish, Arabic, Chinese, Punjabi and Tagalog.

We comply with licensing and other regulatory obligations established by the Canadian Radio-television and Telecommunications Commission (CRTC), as well as any requirements under the *Radiocommunication Act* that may apply to our use of the radiocommunication spectrum.



4. OUR OPERATING ENVIRONMENT

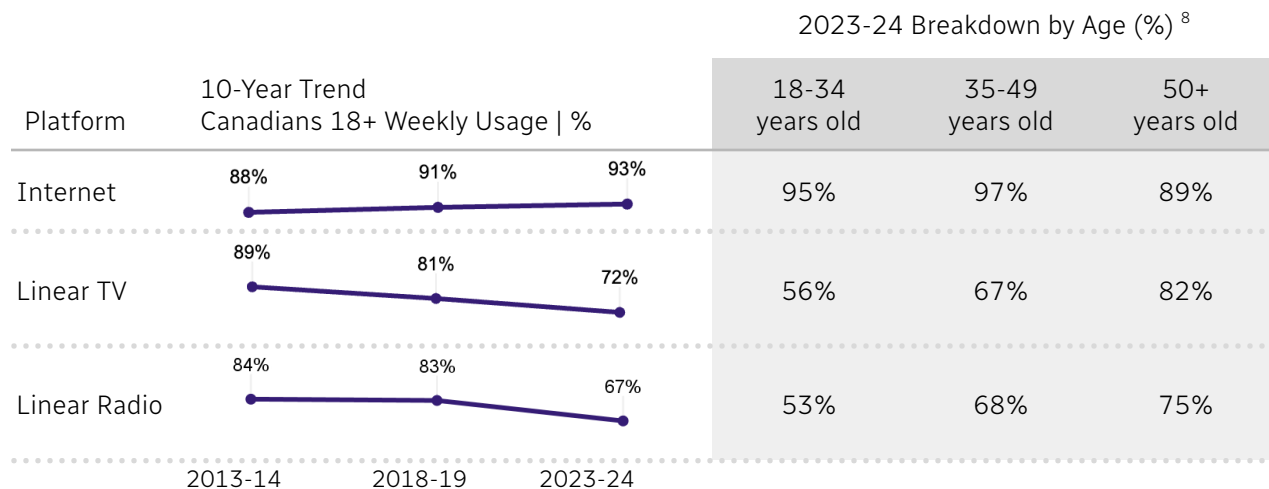
Select highlights of the Canadian media operating environment are included below. Our annual [Environmental Scan](#) is also available on our website for further reading.

CANADIAN SOCIETY

Between 2016 and 2021, Canada's population grew at almost twice the rate of every other G7 country. That growth has continued. As of April 1, 2024, Canada's population topped 41 million, rising 10.9% since 2021.

This upward trend is driven by international migration (both permanent and temporary), which accounted for 98% of Canada's population growth in 2023.³ However, in its 2024 Annual Report to Parliament on Immigration, Immigration, Refugees and Citizenship Canada stated that it will cut permanent immigration levels and introduce other initiatives, such as enacting limits on the number of temporary residents, to tighten Canada's immigration system.^{4,5} Canada's Indigenous population continues to grow much faster than the national average. It increased by 9.4% from 2016 to 2021, surpassing the growth of the non-Indigenous population over the same period (+5.3%). The 2021 Census counted 1.8 million Indigenous people, accounting for 5% of Canada's total population. The Indigenous population is young, with 28% of Indigenous people under the age of 25.⁶ While English and French remain the most commonly spoken languages, the diversity in Canada's languages is greater than ever. The proportion of Canadians reporting a mother tongue of English or French is forecast to decrease in coming years, while non-official language mother tongue rates are projected to increase. At home, Canadians now report speaking non-official languages at a similar level to French. Approximately 8.3 million Canadians reported speaking a non-official language at home in 2021, and the same number of Canadians reported speaking French at home.⁷

CANADIAN AUDIENCE TRENDS



³ Statistics Canada, Canada's population estimates: Strong population growth in 2023, 2024.

⁴ Immigration, Refugees and Citizenship Canada, 2024 Annual Report to Parliament on Immigration, 2024.

⁵ Government of Canada, Strengthening temporary residence programs for sustainable volumes, 2024.

⁶ Statistics Canada, Statistics on Indigenous Peoples, 2024.

⁷ Statistics Canada, 2021 Census of Population, 2024.

⁸ MTM 18+, 2013-2024.



Canadians are increasingly shifting their media consumption to digital platforms, spending an average of 31.5 hours online weekly. Traditional media usage continues to decline, with TV and radio averaging 11.6 and 5.4 hours weekly, respectively.⁸ Digital video consumption is an all-time high, with 91% of Canadians watching online videos monthly on platforms like YouTube and Netflix.⁹ In audio, Spotify and YouTube lead the market,⁹ while podcast consumption has doubled in the past five years, illustrating growing demand for on-demand audio content.¹⁰ Social media usage remains robust, with Canadians spending 11.4 hours per week on platforms like Facebook, Instagram and TikTok,⁹ where short-form video dominates. Additionally, ownership of internet-connected TVs has doubled over the past decade; these TVs are now present in three-quarters of all Canadian households.⁹

INDUSTRY

Big Tech continues to dominate Canada's digital advertising market, with Alphabet (Google), Meta (Facebook, Instagram), Amazon and Microsoft capturing over 90% of ad spending in 2022.¹¹ This concentration presents challenges for smaller companies and local media. Meanwhile, investments in artificial intelligence (AI) are accelerating, driving innovation in content delivery and media personalization, while discussions about regulatory measures for responsible AI innovation are gaining momentum.

PUBLIC BROADCASTING

We are adapting to these changes by focusing on local content, digital platforms and strategic partnerships. Collaborations with broadcasters and organizations worldwide include Memoranda of Understanding (MOUs) with international public service media and participation in initiatives such as the [Public Spaces Incubator](#), [Project Origin](#) and [Partnership on AI](#).

The Paris 2024 Olympic and Paralympic Games demonstrated our ability to engage audiences at an unprecedented scale. Digital platforms recorded over 24 million video hours streamed, more than doubling the viewership for Tokyo 2020 and Beijing 2022.¹² Television coverage reached 27 million Canadians for the Olympics,¹³ while the Paralympics attracted over 11 million viewers,¹⁴ with a record-breaking 614,000 hours of Paralympic content streamed.¹⁵

Diversity and inclusion remain central to our mission. Initiatives like the [National Indigenous Strategy](#) and the [National Accessibility Plan](#) ensure equitable representation and accessibility, reflecting the organization's commitment to serving all Canadians.

⁹ MTM 18+, 2024.

¹⁰ MTM 18+, 2019-2024.

¹¹ Global Media and Internet Concentration Project, Media and Internet Concentration in Canada, 1984–2022, 2023.

¹² Adobe Analytics, Paris 2024: All Platforms, July 25-August 11, 2024.

¹³ Numeris TV PPM, July 25-August 11, 2024, persons aged 2+, Total Canada, cumulative reach.

¹⁴ Numeris TV PPM, August 28-September 8, 2024, persons aged 2+, Total Canada, cumulative reach.

¹⁵ Adobe Analytics, Paris 2024 Paralympics: All Platforms, August 28-September 8, 2024.



5. YOUR STORIES, TAKEN TO HEART

STRATEGIC INITIATIVES 2019-2025

PUTTING AUDIENCES FIRST

Our strategic plan, *Your Stories, Taken to Heart*, was launched in May 2019. This plan continues to build on the success of our existing services, and aims to increase and deepen audience engagement. Most importantly, it is focused on our audiences, who deserve our best. And our best means taking Canadians' stories to heart. Doing so with creativity and integrity. And striving for inclusiveness and relevance every day in the stories we tell and share.

Our promise is to put our audiences first; to prioritize our role as Canada's most trusted media brand; to earn their trust and work hard to keep it every day; and to build lifelong relationships with them.

A CHAMPION OF CANADIAN CULTURE

We are committed to ensuring that Canadian culture thrives in the future:

- We are a champion for Canadian voices and stories in a world where the proliferation of foreign content could all too easily drown these out.
- We are a beacon for truth and trust against disinformation and algorithms that put democracy and the respect for different perspectives at risk.





MISSION

CBC/Radio-Canada celebrates Canadian culture and supports democratic life through a wide range of content that informs, enlightens and entertains.

Each and every decision we make over the lifespan of this strategy is being made with the following principles in mind:

PUTTING AUDIENCES, INDIVIDUALS AND COMMUNITIES FIRST

More than ever, we are creating audience-centric, audience-driven, tailored content and relevant experiences that connect Canadians to their communities, their country and the rest of the world.

BUILDING A LIFELONG RELATIONSHIP WITH CANADIANS

We are strengthening our commitment to Canadians of all ages. That means more content for children that reflects their experiences and perspectives; that ignites and fuels their dreams and aspirations. It also means strengthening our services in local communities and to traditionally under-represented groups.

STRENGTHENING OUR ROLE AS CANADA'S TRUSTED BRAND

Trust is our most precious asset. We're building on that trust and using it to support better-informed communities and enlightened exchanges of ideas and perspectives.

BUSINESS PRIORITY

We will continue to develop ways to earn commercial revenue in order to fund the content and services that are important to Canadians. This focus ensures greater financial sustainability for the Corporation.

STRATEGIC INITIATIVES AND ACCOMPLISHMENTS

For more information on our strategic plan (2019 - 2025), see our [corporate website](#). For our previous strategic accomplishments, see last year's [Corporate Plan Summary](#).



1. CUSTOMIZED DIGITAL SERVICES

We are creating the personal, relevant and engaging experiences that Canadians expect. Our goal is to make sure all Canadians see themselves reflected in our digital services while connecting them to the many communities and voices that make our country great.

Strategic Goal

In 2025, CBC/Radio-Canada's digital services and content offerings will reflect Canada's cultural realities, will be easily accessible and will serve Canadians as individuals, as well as members of communities with shared experiences.

Strategic Initiatives: CBC and Radio-Canada

- Give Canadians the option of customizing our digital products for an experience tailored to their interests and to drive deeper engagement.
- Promote [ICI TOU.TV](#) as the leading destination for French-language Canadian content.
- Continue the ongoing evolution of [CBC Listen](#) and [Radio-Canada OHdio](#) as the single destination for our successful audio services.
- Promote [CBC Gem](#) as a digital destination for Canadian video programming, as well as streamed news.

2024-2025 Accomplishments

- Continued the development of audience-facing client applications with the goal of making our digital platforms more widely accessible to Canadians ([ICI TOU.TV](#) and [CBC Gem](#)). The authentication strategy is well underway for both CBC and Radio-Canada digital platforms. At Radio-Canada, the authentication project is complete. Radio-Canada now focuses on optimizing the user experience, increasing required field completion, boosting engagement and improving retention through data insights. Radio-Canada now focuses on optimizing the user experience, increasing required field completion, boosting engagement and improving retention through data insights.
- Launched 12 new local news streaming channels on CBC News in [Calgary](#), [Edmonton](#), [Saskatchewan](#), [Manitoba](#), the [North](#), [Ottawa](#), [Windsor](#), [Montreal](#), [Prince Edward Island](#), [Nova Scotia](#), [Newfoundland and Labrador](#), and [New Brunswick](#), bringing our offer to 18 channels, and enhancing our proximity to Canadians.
- Launched new shows on [ICI TOU.TV](#) such as [Cerebrum](#), [Splendeur et influence](#), [Dumas](#) and the popular radio show [La journée \(est encore jeune\)](#).
- Strengthened our digital offering by developing new formats such as vertical video with the *Vidéojournal*.
- Expanded our CBC News local podcasts, spotlighting lesser-known community stories on [This is Vancouver](#), [This is Toronto](#), [This is Manitoba](#), [This is Nova Scotia](#) and a new daily for [This is Calgary](#).
- Offered coverage of the Paris 2024 Olympic and Paralympic Games across all our media platforms, including digital and streaming.



2. ENGAGING WITH YOUNG AUDIENCES

We are becoming a leader in bringing the best content to children and youth to enrich their lives and help them engage with their country.

Strategic Goal

In 2025, CBC/Radio-Canada will forge lifelong relationships with children of all ages by offering a wide range of programming on multiple platforms.

Strategic Initiatives: CBC and Radio-Canada

- Be a leader in bringing the best content to children and youth with the goal of enriching their lives and engaging them with their country.
- Spark young people's curiosity and create an emotional bond with CBC/Radio-Canada.
- Expand our range of services for children of all ages to more kids and youth with our own digital platforms, as well as YouTube, TikTok and other social platforms.

2024-2025 Accomplishments

- Launched new kids and youth content, including the second seasons of [Premier trio](#) and [Cirkus](#).
- Continued [Zak : Dompteur de défis](#), a live theatre show by [Zone Jeunesse](#). This one-of-a-kind performance aims to engage kids and families with a lively and memorable brand experience.
- Partnered with [Ontario Library Service](#) and First Nation public libraries to hold events with [CBC Kids Studios](#) for First Nation Public Library Week. Host Janaye Upshaw and puppet pal Mr. Orlando visited under-served communities with an offering of activities, giveaways and a show featuring Indigenous authors. Stops included Onigaming and Big Grassy First Nations, as well as Thunder Bay and Dryden public libraries. From January 29 to 31, we took part in the OLA Super Conference, Canada's largest gathering of library professionals.
- Engaged with younger audiences via our [CBC Gem TikTok](#), [YouTube](#), [Instagram](#) and Snapchat accounts, bringing entertainment content to younger audiences. As a result, [a single YouTube short](#) in support of the preschool series [Let's Go Bananas!](#) had 25.7 million views, a number that continues to grow.
- Continued building our youth news offerings, [MAJ \(Mon actualité du jour\)](#) and [CBC Kids News](#), by highlighting important stories such as the U.S. presidential election and the Paris 2024 Olympic and Paralympic Games.
- Shared Olympic Games-themed videos and interviews with young influencers on [CBC Kids](#) and [MAJ](#) for the Paris 2024 Olympic Games and across social platforms, including YouTube, Instagram and Facebook.



3. PRIORITIZING OUR LOCAL CONNECTIONS

Local connections are at the heart of our relationship with Canadians. We are strengthening these connections with significant local and regional content that is relevant to people in their communities, and that brings those communities to the rest of the country.

Strategic Goal

In 2025, CBC/Radio-Canada will strengthen our connection to Canada's regions by re-imagining our local/regional offerings, across multiple platforms, to better meet each community's needs.

Strategic Initiatives: CBC and Radio-Canada

- Enhance our support to the Canadian news media industry.
- Deepen connections and strengthen the regions' role nationally.
- Expand local coverage in more communities, and commit to more national programming.

2024-2025 Accomplishments

- Strengthened our regional digital offering by developing the [Vidéojournal](#), the [Empreintes](#) project and podcasts.
- Partnered with [TFO](#) to provide high-quality, inclusive educational content in French on its [ICI TOU.TV](#) and [OHdio](#) platforms to align with our goal of broadening the audiences for French-language productions across Canada.
- Organized the *Ensemble d'un océan à l'autre* series of events to bring together French-speaking communities across Canada. This series promoted interactions between regions and events were held in 10 Canadian cities, with over 1,350 registered guests and 120 people watching on YouTube.
- Delivered comprehensive provincial and municipal election coverage this fall in British Columbia, Halifax, New Brunswick, Saskatchewan and Nova Scotia. This coverage included candidate debates and profiles, coverage of key election issues, and election night coverage.
- Planned pop-up news bureaus in our CBC News regional stations to surface original and authentic stories from under-served/under-represented communities, and [expanded our local news coverage](#) in 22 communities across the country.
- Launched our annual campaign, [Make the Season Kind](#), in an effort to raise awareness and support for local food banks from coast to coast to coast.
- Built on the success of the Library Partnership Program, [Collab](#), which funds programs in public libraries across the country.



4. REFLECTING CONTEMPORARY CANADA

We reflect the range and richness of this country's diversity, celebrating different perspectives and all the things that bring us together. We are doing this in our workforce and in our content choices.

Strategic Goal

In 2025, CBC/Radio-Canada will reflect the socio-demographic realities of Canada in everything it does, from our workforce to our programming.

Strategic Initiatives: CBC and Radio-Canada

- Accelerate representation of equity-seeking groups in our content and workforce, and to improve our workplace culture.
- Reflect the full range of Canadian diversity on air and within our workforce.
- Increase diversity of employees, content creators and our content across all platforms.

2024-2025 Accomplishments

- Offered special programming for [National Indigenous History Month](#) to showcase the culture, experiences and achievements of Canada's Indigenous Peoples, which were highlighted on our platforms during the summer.
- Renewed our partnership with [Festival Fierté Montréal](#) to act as a key cultural partner by supporting local events.
- Launched our [CAPE 2025](#) cohort applications in which new employees with disabilities will join the CBC in 2025 for a six-month paid placement in regions such as Vancouver, New Brunswick, Toronto, PEI, Edmonton, Calgary, St. John's, Regina, Montreal, Halifax and Victoria.
- Launched new partnerships with [Canal M](#) and [AMI-télé](#), as well as [L'ABC Handicaps](#) on MAJ, which offers sensitive and enlightening explanations of the realities of people with disabilities.
- Participated in the [KWE! Festival](#), a vibrant public event to explore the rich heritage of Quebec's 11 Indigenous nations through captivating live performances, interactive activities and diverse artistic showcases. Five of our colleagues participated in the panel, [The importance of including Indigenous communities in the media](#), where they shared their unique perspectives and experiences, shedding light on their experiences and how Indigenous perspectives are reflected in the media.
- Launched the [CBC Indigenous Songwriter Residency](#), empowered by the [SOCAN Foundation](#), which is a program designed to foster the creativity of six First Nations, Inuit and Métis artists.
- Launched the Accelerator program, a paid employment and skills development initiative for graduates of Equity and Inclusion's On-Air Talent Development Program.



5. TAKING CANADA TO THE WORLD

Anyone who watches Netflix or uses Spotify knows that we live in a global market. For Canadian culture to thrive, it must be an integral part of the global market from which Canadians now consume content. To that end, we are ensuring our country and Canadian creators are seen and heard the world over.

Strategic Goal

In 2025, CBC/Radio-Canada will promote Canada's culture, creative talent and perspectives through internationally appealing programming and news offerings in all formats.

Strategic Initiatives: CBC and Radio-Canada

- Promote our brand internationally.
- Bring our content to audiences around the world.
- Leverage our content strengths in Podcasts and Digital Audio, Scripted Content, Documentary, and News to have a greater impact on Canadian content and perspectives around the world.

2024-2025 Accomplishments

- Announced the two-year extension of the [Public Spaces Incubator](#) partnership to 2027. This partnership unveils innovative concepts for better online public conversations and increased civic engagement. It includes RTBF (Belgium), SRG SSR (Switzerland) and ZDF (Germany), and welcomed the Australian Broadcasting Corporation (ABC) and Germany's ARD.
- Produced new audio content in tandem with European French-language media, including [Washington d'ici](#) and [Soleil noir, autopsie d'une secte](#) in partnership with RTS.
- Continued to leverage co-productions with international partners on titles such as [Paid in Full](#), [The Con: Kaitlyn's Baby](#) (with BBC) and [The Secret Knowledge of Animals](#) (with ARD/SWR Germany). Partnered globally on podcasts, such as [Broomgate: A Curling Scandal](#), [Split Screen: Thrill Seekers](#), [Tested](#), [Celine: Understood](#) and [Personally: Short Sighted](#), to reach like-minded audiences and build our brand awareness on third-party platforms like Apple, Spotify and Amazon.
- [CBC News](#) and [Radio-Canada Info](#) have received top marks for trustworthy journalism from Reporters Without Borders by being awarded its [Journalism Trust Initiative \(JTI\) certification](#). Our services earned the highest rating for meeting the international standard created to assess the reliability of news media sources.
- Hosted the 2024 Public Broadcasters International conference ([PBI Ottawa 2024](#)) to renew our commitment to the future of public media. This year's conference brought together leaders from more than 40 public broadcasters from over 20 countries, with the participation of journalists, filmmakers and academics from across the globe.



6. MEASURING OUR PERFORMANCE

OUR PERFORMANCE – MANDATE AND VISION

As Canada's national public broadcaster, establishing metrics to track and assess the perception of our performance is essential to demonstrating our accountability to Canadians. The Mandate and Vision Perception Survey (MVPS) allows us to monitor Canadians' perceptions of their public broadcaster and how well they believe our services fulfill the Corporation's mandate. The data are collected via a survey conducted among representative samples of Canadians.



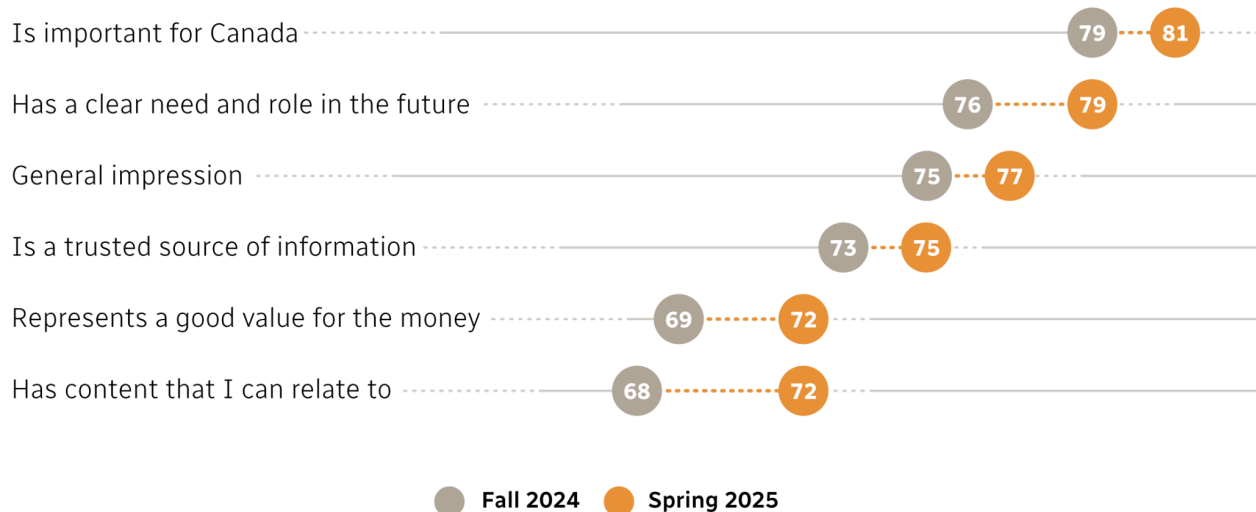
In the past year, usage of CBC/Radio-Canada services rose from 65% to 68% among Canadians.

Recent challenges to Canadian sovereignty have made Canadians more aware of the importance of Canadian culture and news and information, and that change is reflected in the increases between fall and spring in some key perception survey results.



MVPS Key Indicators Shifts From Fall 2024 to Spring 2025

Positive Responses (6-10 Out of 10) | Canadians | %

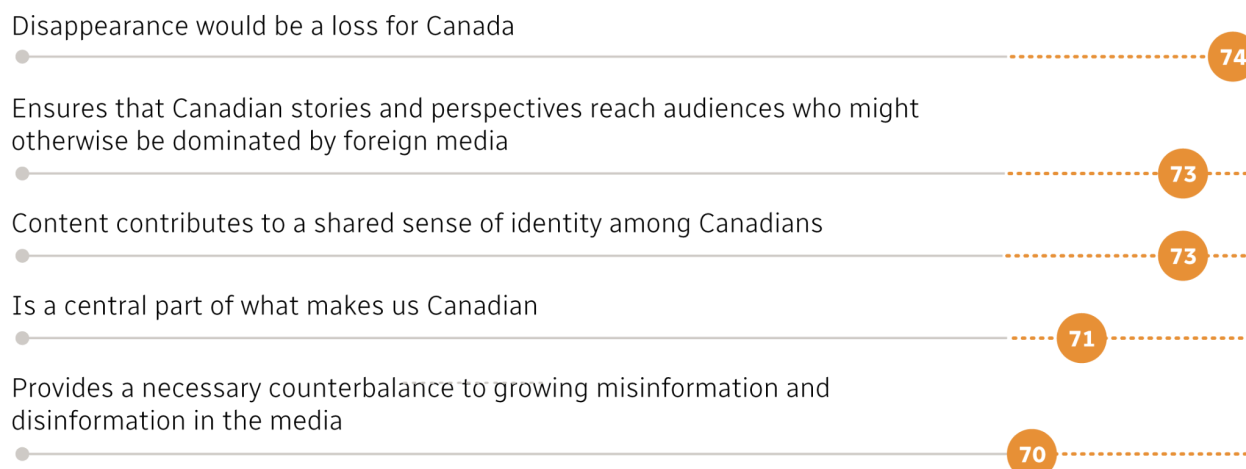


Additional indicators added for spring 2025 highlight the value that Canadians place on their national public broadcaster.



Our National Role: CBC/Radio-Canada...

Positive Responses (6-10 Out of 10) | Canadians | %





OUR PERFORMANCE – YOUR STORIES, TAKEN TO HEART

Below are the key performance indicators that measure and track our progress with respect to our strategic plan, [Your Stories. Taken to Heart](#), and its five strategic priorities: customized digital services, engaging with young audiences, prioritizing our local connections, reflecting contemporary Canada and taking Canada to the world.¹⁶ These priorities continue to shape our strategic initiatives. Targets are specific to the markets we operate in and consider a number of factors, such as market realities, competition and service penetration rate.

CBC/RADIO-CANADA 2024-2025 RESULTS

CUSTOMIZED DIGITAL SERVICES

INDICATORS	RESULTS 2024-2025	TARGETS 2024-2025	PERFORMANCE AGAINST TARGET	TARGETS 2025-2026	EXPLANATION
Digital reach (Monthly average unique visitors) ¹⁷					
CBC/Radio-Canada	21.1M	20.7M	●	21.3M	The digital reach for CBC/Radio-Canada, CBC and Radio-Canada all met or exceeded target as a result of audiences turning to our digital services for important news events, entertainment and coverage of the Paris 2024 Olympic Games.
CBC	16.2M	16.2M	●	16.4M	
Radio-Canada	5.4M ¹⁸	5.3M	●	5.2M ¹⁸	
Digital engagement (Monthly average minutes per visitor) ¹⁹					
CBC/Radio-Canada	45 min/vis	39 min/vis	●	45 min/vis	Digital engagement exceeded target due to the Paris 2024 Olympic Games, coverage of key news stories, such as the U.S. election and tariffs, and new digital initiatives.
CBC	30 min/vis	28 min/vis	●	31 min/vis	
Radio-Canada	52 min/vis ¹⁸	48 min/vis	●	61 min/vis ¹⁸	

● Target met or exceeded, ○ Target partially met

Our performance metrics are evolving as the media industry continues to undergo a digital transformation. Canadians consume media content on multiple devices from an ever-growing array of content providers. As media consumption habits change, measurement suppliers and the Corporation are refining and introducing new methodologies to ensure accuracy and completeness of data. Since some of these are used to measure our strategic and operational performance, adjustments to targets and historical results may be required to enhance comparability.

¹⁶ Our fifth strategic priority – taking Canada to the world – is measured via an internal KPI.

¹⁷ Source: Comscore Media Metrix® Multi-Platform, total audience (desktop 2+, mobile 18+), average of monthly unique visitors, April to March, Canada. Unduplicated reach of CBC/Radio-Canada | CBC | Radio-Canada digital platforms.

¹⁸ The results are compiled from April to October, as data from November 2024 onward show inconsistencies in Comscore reporting for Radio-Canada.ca. As a result, Radio-Canada's 2025-2026 targets will be based on francophone Canadians only (instead of total Canada).

¹⁹ Source: Comscore Media Metrix® Multi-Platform, total audience (desktop 2+, mobile 18+), average of monthly minutes per visitor to CBC/Radio-Canada | CBC | Radio-Canada digital platforms | CBC News/Regions | Radio-Canada Info/Régions, April to March, Canada.



ENGAGING WITH YOUNG AUDIENCES

INDICATORS	RESULTS 2024-2025	TARGETS 2024-2025	PERFORMANCE AGAINST TARGET	TARGETS 2025-2026	EXPLANATION
Digital visits to kids content (Monthly average visits) ²⁰					
CBC/Radio-Canada	2,434K	2,677K	○	2,505K	The digital visits to kids content results fell below target due to lower than expected traffic on our digital platforms. Increased competition for kids' attention among digital giants, social platforms and gaming are contributors.
CBC	2,079K	2,277K	○	2,079K	
Radio-Canada	355K	400K	○	426K	

● Target met or exceeded, ○ Target partially met

PRIORITIZING OUR LOCAL CONNECTIONS

INDICATORS	RESULTS 2024-2025	TARGETS 2024-2025	PERFORMANCE AGAINST TARGET	TARGETS 2025-2026	EXPLANATION
Digital engagement with News/Regions (Monthly average minutes per visitor) ²¹					
CBC	21 min/vis	19 min/vis	●	21 min/vis	Digital engagement with both CBC and Radio-Canada News/Regions met the annual target, as the coverage of local news stories, such as the wildfires in British Columbia and Alberta and the provincial election in Ontario, were of interest to our audiences.
Radio-Canada	12 min/vis ²²	12 min/vis	●	13 min/vis ²²	

● Target met or exceeded, ○ Target partially met

REFLECTING CONTEMPORARY CANADA

INDICATORS	RESULTS 2024-2025	TARGETS 2024-2025	PERFORMANCE AGAINST TARGET	TARGETS 2025-2026	EXPLANATION
Employment equity representation (% of new external hires) ²³					
CBC/Radio-Canada	64.3%	47.5%	●	50.0%	The employment equity representation indicator exceeded the target due to increased self-identification rates and improved adoption of hiring initiatives.
CBC	84.1%	65.0%	●	66.0%	
Radio-Canada	32.9%	27.0%	●	33.0%	

● Target met or exceeded, ○ Target partially met

²⁰ Source: Adobe Analytics, average of monthly visits to kids content on CBC (CBC Kids sites, CBC Kids News and CBC Gem) and Radio-Canada (Appli des petits, Zone Jeunesse and ICI TOU.TV), April to March. CBC/Radio-Canada is the sum of CBC and Radio-Canada visits.

²¹ Source: Comscore Media Metrix® Multi-Platform, total audience (desktop 2+, mobile 18+), average of monthly minutes per visitor to CBC/Radio-Canada | CBC | Radio-Canada digital platforms | CBC News/Regions | Radio-Canada Info/Régions, April to March, Canada.

²² Data has been compiled from April to October due to inconsistencies in Comscore reporting for Radio-Canada.ca beginning in November 2024. As a result, Radio-Canada's 2025-2026 targets will be based on francophone Canadians only (instead of total Canada).

²³ This metric is made up of three groups: Indigenous Peoples, persons with disabilities and racialized people.



OUR PERFORMANCE – MEDIA LINES

We use Media Lines reporting to measure performance against our operational targets, which mostly focus on audience reach and share through our various platforms and revenue across all our services. While the Corporation continues to monitor the performance of its discretionary television services, we have not reported our subscriber data for competitive reasons.

TELEVISION (Audience Share)²⁴

INDICATORS	RESULTS 2024-2025	TARGETS 2024-2025	PERFORMANCE AGAINST TARGET	TARGETS 2025-2026	EXPLANATION
CBC Television	5.4%	5.0%	●	6.1%	CBC Television exceeded its target due to a strong winter schedule that brought audiences to our network, such as <i>North of North</i> , <i>Saint-Pierre</i> , <i>Coronation Street</i> and <i>Bollywed</i> .
CBC News Network	2.1%	2.0%	●	2.1%	CBC News Network exceeded its target driven by major news stories, including the resignation of Prime Minister Justin Trudeau, the inauguration of Donald Trump, tariffs, the Liberal leadership convention and the swearing in of Prime Minister Mark Carney.
ICI TÉLÉ	22.8%	23.6%	○	22.8%	ICI TÉLÉ's results are slightly below target. This decline is part of a broader market trend, characterized by decreasing consumption of traditional francophone television. With over 4 million viewers, <i>Bye Bye 2024</i> tops the 2024–2025 season rankings, followed by <i>Infoman</i> and <i>En direct de l'univers</i> .
ICI RDI, ICI ARTV and ICI EXPLORA	6.5%	6.2%	●	6.5%	The combined share exceeded target, mostly due to ICI RDI's coverage of major news stories, including the U.S. presidential inauguration ceremony, the trade tariff war and the resignation of Prime Minister Justin Trudeau.

● Target met or exceeded, ○ Target partially met

²⁴ Source: Numeris TV PPM, persons aged 2+, CBC Television: September to April (regular season); CBC News Network (April-March). Francophones in Quebec aged 2+, ICI TÉLÉ: September to April (regular season); ICI RDI, ICI ARTV and ICI EXPLORA (April-March).



RADIO

INDICATORS	RESULTS 2024-2025	TARGETS 2024-2025	PERFORMANCE AGAINST TARGET	TARGETS 2025-2026	EXPLANATION
CBC Radio One and CBC Music share ²⁵	13.7%	14.6%	○	13.7%	Canadians spent less overall time listening to both CBC Radio One and CBC Music, causing the share to be below target. However, the combined CBC Radio and CBC Music reach exceeded the target.
CBC Radio One and CBC Music reach ²⁶	10.5M	10.3M	●	10.5M	
ICI PREMIÈRE and ICI MUSIQUE share ²⁷	26.4%	24.9%	●	26.8%	The combined audience share of ICI PREMIÈRE and ICI MUSIQUE exceeded the target, fueled by flagship programs like <i>Pénélope</i> and record-breaking listenership on ICI MUSIQUE.

● Target met or exceeded, ○ Target partially met

REVENUE (Conventional, discretionary, online)²⁸

INDICATORS	RESULTS 2024-2025	TARGETS 2024-2025	PERFORMANCE AGAINST TARGET	TARGETS 2025-2026	EXPLANATION
CBC	\$301M	\$287M	●	\$277M ²⁹	Results exceeded targets, largely due to revenue from the Paris 2024 Olympic and Paralympic Games.
Radio-Canada	\$297M	\$293M	●	\$290M ²⁹	

● Target met or exceeded, ○ Target partially met

²⁵ Source: Numeris Radio PPM, persons aged 2+ in the Toronto, Vancouver, Calgary, Edmonton and Montreal-anglophone markets.

²⁶ Source: Numeris Radio PPM, persons aged 2+, total Canada.

²⁷ Source: Numeris Radio PPM, Montreal central francophones aged 2+, September to March (regular season).

²⁸ Includes advertising revenue, subscription revenue and other revenue (e.g., content sales).

²⁹ The target for 2025-2026 includes revenue for the Milano 2026 Olympic Games because they are a shared responsibility for CBC and Radio-Canada.



MEASURING OUR CANADIAN CONTENT³⁰

Regulatory requirements for Canadian content on television are specified by the Canadian Radio-television and Telecommunications Commission (CRTC). The table below shows the regulatory requirements for Canadian content on ICI TÉLÉ and CBC Television, effective September 1, 2022.

	YEARLY REQUIREMENTS	RESULTS SEP 1, 2023 TO AUG 31, 2024
ICI TÉLÉ		
Evening broadcast period	60%	92%
CBC Television		
Evening broadcast period	60%	88%

³⁰The evening broadcast period covers Sunday to Monday, from 6 PM to midnight.



7. FINANCIAL OUTLOOK

CBC/Radio-Canada depends on both its parliamentary appropriation and commercial revenue, including advertising, to support the programs and services it provides to Canadians. While we expect television advertising revenue to continue to decline, it will be partially offset by growth in our digital revenues. However, we continue to see pressure within our commercial revenues as a result of fierce competition from digital giants.

FINANCIAL PROJECTIONS

The financial projections in Appendix A present the Corporation's financial picture for 2024-2025 through to 2029-2030. The balanced position presented in the projections is achieved by matching expenditures to expected resources.

The projections are based on a series of assumptions pertaining to key factors (e.g., economy, media industry, rules and regulations) that are difficult to predict and are beyond our control. Any changes to these factors may cause actual results to differ from the projections over the planning period.

Items of interest that impact, or that could impact, this financial outlook are discussed below.

- The Government of Canada has committed to modernizing Canada's media legislation: the [Broadcasting Act](#), the [Telecommunications Act](#) and the [Radiocommunication Act](#). In December 2023, the federal government released the final regulations for [Bill C-18, Online News Act](#). The regulations confirm that CBC/Radio-Canada is eligible for remuneration and a first payment was received in May 2025. Any further changes, including new and proposed legislation, such as the [Online Streaming Act](#), could affect our financial outlook. A mandate review proposal was communicated in February 2025. We are working with the government to ensure a healthy media ecosystem that continues to support the public broadcaster and its ability to serve all Canadians in alignment with the vision posted on the Canadian government [website](#) regarding the future of CBC/Radio-Canada.
- The substantial decline in television advertising revenue, which began in 2023, has created a significant financial challenge for the Corporation. While digital advertising has shown consistent growth, it has not yet reached the scale necessary to replace the lost television revenue, resulting in a widening revenue gap. The decline of conventional TV audiences is challenging to predict; however, sustaining overall advertising revenue in the long term is dependent on digital revenue.
- For 2025-2026, a \$42 million one-time investment in CBC/Radio-Canada was confirmed. This additional funding, together with our workforce reduction efforts made in 2023-2024, will help the Corporation further mitigate some of next fiscal year's financial pressures. As we work toward a financially sustainable future, we will continue to allocate financial resources to support the adaptation and transformation of our operations.



BORROWING PLAN

The *Broadcasting Act*, section 46.1, confers on CBC/Radio-Canada the authority to borrow up to \$220.0 million, or such greater amount as may be authorized by Parliament, subject to approval of the Minister of Finance. Section 54 (3.1) of the Act requires that our borrowing plan be included in our Corporate Plan. Borrowing to meet working capital purposes is prohibited.

When we sold long-term accounts receivable in 2009 as part of our Financial Recovery Plan, which addressed the impact of the global economic slowdown and declining television advertising revenue, we provided a guarantee to investors to obtain the best possible value for selling the receivables. This guarantee was deemed to be borrowing. The outstanding amounts against the borrowing authority are as follows:

Total borrowing authority available	220,000
Authority used as at March 31, 2025	
Guarantee on accounts receivable monetization	(25,171)
Remaining authority	194,829

Under the *Broadcasting Act*, section 47 (1), we are an agent of the Crown and therefore have the constitutional immunities, privileges and prerogatives that are enjoyed by the Crown. The Crown is also fully liable and financially exposed for all our actions and decisions while we are operating within our mandate. Therefore, our assets and liabilities are the assets and liabilities of the Government of Canada.



APPENDIX A: FINANCIAL PROJECTIONS (000)³¹

The financial projections below are based on a series of assumptions pertaining to key factors (e.g., economy, media industry, rules and regulations) that are difficult to predict and are beyond our control. Any changes to these factors may cause actual results to differ from the projections over the planning period.

	Actual 2024-2025	Projection 2025-2026	Projection 2026-2027	Projection 2027-2028	Projection 2028-2029	Projection 2029-2030
SOURCES OF INCOME						
Parliamentary appropriation for operating expenditures ³²	1,309,339	1,307,346	1,263,199	1,260,389	1,260,288	1,260,288
Amortization of deferred capital funding and working capital funding ³³	98,064	102,044	107,917	101,471	90,603	87,070
Advertising ³⁴	343,873	333,296	265,766	267,231	335,124	331,418
Subscriber fees, financing and other income	244,795	218,059	276,495	197,477	196,397	193,431
TOTAL SOURCE OF INCOME	1,996,071	1,960,745	1,913,377	1,826,568	1,882,412	1,872,207
EXPENDITURES						
Television, radio and digital services ³⁵	1,875,240	1,901,971	1,823,924	1,736,903	1,792,372	1,781,643
Transmission, distribution and collection	62,812	64,068	65,349	66,656	67,989	69,349
Corporate management	10,541	10,752	10,967	11,186	11,410	11,638
Finance costs	16,219	14,597	13,137	11,823	10,641	9,577
TOTAL OF EXPENDITURES	1,964,812	1,991,388	1,913,377	1,826,568	1,882,412	1,872,207
OTHER GAINS AND LOSSES						
Net (loss)/gain on disposal of assets	(616)	-	-	-	-	-
TOTAL OTHER GAINS AND LOSSES	(616)	-	-	-	-	-
INCOME TAX EXPENSE / (RECOVERY)						
INCOME TAX EXPENSE / (RECOVERY)	12,000	(12,000)				
NET POSITION³⁶	18,643	(18,643)	-	-	-	-

³¹ Results are based on International Financial Reporting Standards (IFRS) and exclude Other Comprehensive Income items such as actuarial gains and losses.

³² In 2024-2025, the appropriation includes salary inflation funding increases for fiscal years 2021-2022 to 2024-2025. It is assumed that subsequent salary inflation funding received will match the actual increase in salary expenditures. The 2024-2025 and 2025-2026 appropriations include one-time funding of \$42 million. The increase in 2027-2028 relates to a change in transfer to Capital Appropriation for the Toronto Broadcasting Centre mortgage.

³³ Parliamentary appropriations received for capital expenditures are recognized over the average useful life of assets acquired using the appropriations in a given year. The capital budget is discussed in more detail in Appendix B.

³⁴ Reflects advertising revenues from television and digital services and includes revenues from the Paris 2024, Milano Cortina 2026, Los Angeles 2028 and French Alps 2030 Olympic Games (scheduled respectively in 2024-2025, 2025-2026, 2028-2029 and 2029-2030).

³⁵ Expenditures (including depreciation of property, equipment and amortization of intangibles) related to CBC/Radio-Canada's main services, digital services and discretionary services. Reflects expenditures related to the Paris 2024, Milano Cortina 2026, Los Angeles 2028 and French Alps 2030 Olympic Games (scheduled respectively in 2024-2025, 2025-2026, 2028-2029 and 2029-2030).

³⁶ Reflects the net results before Other Comprehensive Income (Loss). IFRS results include non-cash expenses not funded by our operating budget. The 2024-2025 surplus will be used in 2025-2026. A break-even position is assumed for future years.



APPENDIX B: CAPITAL BUDGET

CBC/Radio-Canada is highly dependent on technology and technology-based assets in the production and delivery of its various services. In addition, we operate one of the world's largest broadcast transmission and distribution systems, with 519 active transmission sites located throughout Canada (186 of these sites are owned, with the remaining 333 sites leased). We also manage a real estate portfolio of approximately 2.7 million square feet as of March 31, 2025, including 12 owned buildings and 68 leased properties in locations across Canada. In total, we employ \$937 million of net assets for our operations, including our new Maison de Radio-Canada leased premises.

Capital assets are essential to the production and delivery of our services. We are committed to ensuring that these assets are acquired, managed and eventually disposed of in the most strategic and cost-effective manner possible. Achieving this goal in today's world of rapid technological change, shifting demographics and fast-evolving economic realities calls for new ideas and approaches. The capital budget investment plan is consistent with our strategic priorities.

CAPITAL GOVERNANCE AND PROCESS

To ensure that capital investments are implemented strategically and within available resource constraints, we maintain detailed project planning over a five-year planning horizon. Consequently, from one year to the next, most changes in the capital plan typically represent refinements to project estimates or shifts in the timing for project implementation between fiscal periods.

The governance framework around capital investments is tightly integrated among two management committees:

- **Capital Executive Team** – Responsible for strategic planning and governance of the overall capital process.
- **Capital Round Table** – Responsible for the development, execution and management of an integrated Corporation-wide project plan that responds to priorities within available resources.

Our capital process is based on industry best practices for project management and project portfolio management. As part of this process, all projects are rationalized and approved based on submission of a business case, which includes an in-depth financial analysis and detailed cost estimate. Tools and templates employed in the capital process follow industry best practices.

The volume and size of individual projects can vary from year to year. On average, there are some 300 projects in any single year, with nearly half of the projects running over two or more years. For projects where there is return on investment, net present value or payback analysis is required; these calculations are part of the justification and are included in the business case. For other types of projects, the justification for investment is based on legal and regulatory requirements or mission-critical investments to maintain operations where assets have reached end-of-life and are at risk of failure.

The Corporation is an agent of His Majesty, except in respect to the Corporation's international service and the Corporation's employees (section 47(1) of the Act). As such, the Corporation may enter into contracts (47(2)) and acquire property (47(3)) in the name of His Majesty (48(2)(a)), subject to a \$4,000,000 limit with regard to the acquisition of real property or the disposition of real or personal property (other than program material or



rights), as well as a \$15,000,000 (modified by Governor in Council approval) (48(2)(b)) expenditure limit for the lease of real property. Transactions involving greater amounts require the approval of the Governor in Council.

CONTEXT FOR THE CAPITAL INVESTMENT PLAN

Several of the Corporation's larger capital challenges are highlighted below.

METHODS OF PRODUCTION AND DELIVERY OF SERVICE

The broadcast industry assets employed in the production chain for radio, television, internet streaming and mobile devices are increasingly moving toward integrated solutions and computer- and software-based tools. These tools demand much faster refresh rates than traditional assets of less than a decade ago. At the same time, high-definition television production technology will be implemented in the regions as related assets come up for normal refresh in the production chain.

REAL ESTATE STRATEGY

Representing 59 per cent of the \$937 million in net assets as at March 31, 2025, we have developed a strategy to optimize management of our real estate facilities. The real estate asset base is aging and has a growing maintenance deficit. The key goals of the strategy are to reduce operational costs, transfer real estate risk and maximize proceeds from the portfolio. We will also vacate and sell owned facilities and move into leased facilities where appropriate.

CAPITAL PLAN OVERVIEW

With a base capital budget that has remained unchanged since the 1990s, innovative solutions have necessarily been employed to address funding challenges for priority capital investments.

Our capital budget investment plan is an integral part of the long-term strategy. Planned projects support the strategy by ensuring that our production, distribution and other facilities are able to meet our operational requirements. Annual updates will be made to accommodate new investments and unforeseen priorities that will be defined as the strategy is implemented.

CAPITAL INVESTMENT PLAN

Subsection 54(4) of the *Broadcasting Act* requires that CBC/Radio-Canada submit its capital budget to the Minister of Canadian Heritage in its Corporate Plan, and that the Capital Budget for the upcoming year be submitted to the government for approval. As such, the Corporation's 2024-2025 Capital Budget was approved by the government on June 25, 2024, for \$101.7 million. A summary of the 2025-2026 five-year Capital Investment Plan for \$94.8 million follows.



SOURCES AND USE OF FUNDS (\$ 000)

AVAILABLE CAPITAL FUNDING	Budget	Forecast			
	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030
Base capital appropriation	85,910	85,910	85,910	85,910	85,910
Capital leases (from operating to capital transfers and operating revenues)	27,981	30,128	15,920	0	0
Carryover	1,800				
Funding from sales of fixed assets					
Net Operating to capital/(capital to operating) transfers of self-generated revenues	(20,928)	(14,624)	5,669	26,243	30,640
<i>Operating to Capital Transfers of Self-Generated Revenue</i>	14,551	5,734	17,418	33,439	33,439
<i>Capital to Operating Transfers</i>	(35,479)*	(20,358)*	(11,749)*	(7,196)*	(2,799)
TOTAL AVAILABLE CAPITAL FUNDING	94,763	101,414	107,499	112,153	116,550

*Transfers to fund SaaS solutions

CAPITAL INVESTMENT PLAN	Budget	Forecast			
	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030
Production infrastructure: digital, television and radio services	23,329	35,634	56,114	75,806	84,884
Enterprise systems and technology infrastructure	6,196	14,506	15,995	13,382	10,236
Presentation, collection, distribution and delivery	8,312	6,980	6,000	6,000	6,000
Property management	48,125	37,657	22,990	10,565	9,865
Fleet and minor capital purchases	8,801	6,637	6,400	6,400	5,565
TOTAL AVAILABLE CAPITAL FUNDING	94,763	101,414	107,499	112,153	116,550



APPENDIX C: RISK MANAGEMENT

We occupy an important place in the Canadian broadcasting system and face a unique set of risks. Like all broadcasters, we must adapt to accelerated technological changes, shifts in demographics, evolving consumer demands, increasing regulatory scrutiny and structural changes in the media ecosystem. We are seeing media professionals confront intimidation and harm, as well as continued sources of disinformation and misinformation. Moreover, given our mandate to serve all Canadians, we also face a unique set of public expectations and financial challenges.

We apply effective risk management to ensure risks and opportunities that impact strategies, objectives and operations are identified, assessed and managed appropriately.

Our Risk Management Program is integrated into business processes across the Corporation. Responsibility for risk management is shared among the following groups:

1. BOARD

The Board oversees our key risks at a governing level, approves significant policies, and ensures that the processes and systems required to manage risks are in place.

2. AUDIT COMMITTEE OF THE BOARD

The Audit Committee monitors key risks, discussing their status with management at quarterly meetings and ensuring that management has programs for evaluating the effectiveness of internal controls.

3. SENIOR EXECUTIVE TEAM

The Senior Executive Team identifies and manages risks, reports on our key risks to the Audit Committee and the Board, recommends policies, and oversees financial reporting and internal control systems.

4. MEDIA AND SUPPORT BUSINESS UNITS

Media and support business units initially identify and assess risks through the annual business plan process, and develop and execute detailed plans to manage risks. Risks are prioritized based on their potential impacts and their likelihood of occurring.

In addition, our Internal Audit Team plans its audits in accordance with the results of the risk assessment process and provides assurance that major risks are covered on a rotational basis by the annual audit plan.

The following section discusses the key risks we face.



1. FINANCIAL SUSTAINABILITY

The extraordinary challenges that the media industry in Canada is facing, including unprecedented economic, political, regulatory and legislative uncertainty, continuous changes in audience consumption patterns, continued technology change and disruption, and the economic outlook, have a direct impact on financial sustainability. In this context, media businesses are restructuring for the future.

We are also facing our own challenges with pressure on our structural and financial business models. Specifically, growth in digital revenue is not sufficient to offset the decline in traditional advertising and subscription revenues. Production costs, labour costs for specialized employees and the cost of new technologies to support our critical transformation projects continue to rise. This combination of declining revenue and rising costs justifies the need to establish a financially sustainable model, relying on developing our ability and agility to adapt quickly and be resilient.

These challenges also impact our Capital Plan. Assets used in production and delivery of services are increasingly moving toward integrated solutions and computer- and software-based tools. The rapid refresh rates demanded by these tools exacerbate the challenges posed by our financial structure, resulting in missed technological opportunities and increased costs. The real estate assets base is aging and has a growing maintenance deficit. Our capital funding envelope is insufficient to address all capital demands, such as large infrastructure projects, equipment refresh and leasehold improvements, resulting in the continual prioritizing of key projects.

2. MANDATE AND LEGISLATIVE / REGULATORY CONTEXT

Political landscapes and government transition can lead to changes in mandates, regulatory oversight and funding. Our mandate is defined by the *Broadcasting Act*. Any changes affecting our mandate could impact our strategy, transformation and sustainability. The ongoing modernization of culture policies and legislation could strengthen or weaken the Corporation's independence in the *Broadcasting Act*, allowing for more or less ability to adapt and build resilience. In addition, the potential obligations that could be imposed by the CRTC following a consideration of our licence decision may be inconsistent with our strategy or our programming and content offering.

3. REPUTATION AND BRAND MANAGEMENT

CBC/Radio-Canada is among the most prominent and most discussed brands in the country. It is a sign of our importance that Canadians have opinions about their public broadcaster. At any time, our activities can generate public and media attention. There is a risk that negative perceptions of us, if unaddressed, could undermine credibility and public support.



4. RELEVANCE AND AUDIENCE

The media and entertainment sector remains under pressure from continuously changing audience consumption patterns. Demography, audience fragmentation, access to personalized and on-demand experiences, and globalization of content and distribution are only some of the key factors to consider. Industry players need to understand how different audiences connect with media content and interact with available services. Relevant content and appropriate distribution models are both important areas for investment, but limited internal resources can create competing pressures. If our traditional and digital offerings do not meet audience expectations, it may impact our performance in terms of reach and engagement and may hinder our ability to sell advertising in the form/format clients want. All decisions are intensified by the financial context and by the challenges of meeting our mandate obligation and pursuing our strategic plan (e.g., growing our digital portfolio, delivering localized content for regional audiences and coverage for official language minority communities across the country). Without adapting, existing media brands risk losing the competitive edge they had by serving large audiences in a linear world that now prioritizes personalized, on-demand digital experiences.

5. HIGH-PROFILE PROJECTS AND INITIATIVES

The high-profile projects and initiatives introduce substantial changes to our processes, technology, workplace environment and culture, adding complexity to prioritization. The unusually large volume of concurrent high-profile projects increases project management complexity at the portfolio level, intensifies employee workload, and pressures operational and capital budgets. Our growing technology debt (encompassing outdated infrastructure, inefficient processes, cybersecurity vulnerabilities and the operational impact of deferred technology investments) necessitates strategic project prioritization.

6. TALENT MANAGEMENT AND ENGAGEMENT

The current political and economic climate, characterized by financial uncertainty and concerns about job security, impacts our ability to attract and retain top talent to fulfill our strategic and operational requirements. This volatility can negatively affect employee health and well-being, contributing to increased stress and mental health concerns, further exacerbated by broader societal anxieties.

The shortage of specialized talent, both domestically and internationally, increases recruitment difficulty and costs. This challenge is compounded by a declining interest in media careers, particularly in journalism, which may adversely impact customer experience and revenue. Prolonged vacancies due to recruitment difficulties will increase the workload of remaining employees, potentially impacting their engagement, morale and, ultimately, their productivity.



7. INNOVATIVE TECHNOLOGY, INCLUDING AI

To remain competitive, continuous innovation is crucial for meeting evolving audience expectations and client needs. Failure to adapt — including updating content formats and adopting emerging technologies like AI (especially Generative AI) — directly threatens our market relevance. This includes the risk of technological obsolescence from slow adoption (and its related risks), diminished returns from unstrategic adoption and suboptimal technology choices due to limited resources. Uncontrolled employee use of new technologies further introduces security vulnerabilities.

These interconnected challenges threaten our ability to deliver cutting-edge solutions, maintain market share and ensure long-term sustainability. This underscores the critical need for a comprehensive and strategically aligned approach to technology adoption, investment, risk management and employee training.

8. CYBER THREATS AND DATA PROTECTION

The number, cost and complexity of cyber incidents worldwide continue to grow, despite increased awareness of and investment in cybersecurity. This trend is fueled by the rapid growth and adoption of disruptive technologies, compounded by a geopolitical climate where critical infrastructure and government society are targeted for cyber attack. Mitigation measures involve recruiting and retaining cybersecurity experts. This remains a challenge as demand continues to exceed supply and salary expectations increase. Regular training to educate our employees and build a strong first line of defence is essential as human error remains the leading cause of cyber incidents.

System vulnerabilities, combined with the growing number of end-user cloud and software applications, heighten risks like data leakage or breaches (mainly for sensitive and personal data) or system breakdown. The third-party cloud-based system providers are also at risk of cyberattacks, which could result in the loss of data and/or reputational damage. There can be no assurance that the steps taken to reduce the risk of service outages or cyberattacks will be adequate to prevent them in the future. Evolving cyber threats have the potential to significantly disrupt operations, impact the integrity of our services and data, and damage our brand.

The increasing amount of personal data collected from users of our digital platforms, combined with the processing of our employees' personal information as part of employment relationship management, exposes us to real risks. Privacy-related incidents resulting from human error can lead to legal and financial consequences and damage the Corporation's reputation. Particular attention must be paid to raising awareness and ongoing training for our employees regarding best practices in personal data management to minimize these risks.



APPENDIX D: OUR MANDATE AND GOVERNANCE

CORPORATE MANDATE

The Canadian Broadcasting Corporation/Société Radio-Canada (“CBC/Radio-Canada” or the “Corporation”) was established by an Act of Parliament in 1936. The Corporation’s current legislative mandate and programming requirements, corporate powers and governance mechanisms are set out in the [Broadcasting Act](#).

Section 3 of the *Broadcasting Act* outlines the broadcasting policy for Canada, and includes provisions specifically addressing the role of the Corporation in the Canadian broadcasting system. It states that CBC/Radio-Canada should provide a wide range of programming that informs, enlightens and entertains. CBC/Radio-Canada is available how, where and when Canadians want it, and brings diverse regional and cultural perspectives into the daily lives of Canadians in English, French and Indigenous languages. In addition to its domestic mandate (regional and national), the Corporation is required by the Act to provide an international service. Its programming and services are regulated by the Canadian Radio-television and Telecommunications Commission (CRTC).

ARM’S-LENGTH RELATIONSHIP WITH GOVERNMENT

CBC/Radio-Canada’s governance model differs from the traditional corporate model and the model followed by other Crown corporations. This reflects a deliberate policy choice from Parliament to protect and enhance the freedom of expression and the journalistic, creative and programming independence of the Corporation as Canada’s national public broadcaster. The *Broadcasting Act* enshrines the independence of the public broadcaster. This is key to the public broadcaster in the pursuit of its objectives and in the exercise of its powers.

The *Broadcasting Act* also makes clear that our employees are not government employees; that officers and employees employed by the Corporation “are not officers or servants of His Majesty.”

REGULATORY REQUIREMENTS

CBC/Radio-Canada’s broadcasting licences for its conventional television, radio and discretionary services were renewed by the CRTC in Broadcasting Decision CRTC 2022-165, dated June 22, 2022, with a modern and flexible approach that incorporates our traditional and online broadcasting services and ensures programming by and for Canada’s diverse population. The licence terms runs for a period of five years, from September 1, 2022, to August 31, 2027.

Pursuant to section 28 of the *Broadcasting Act*, by Order-in-Council P.C. 2022-0995, dated September 28, 2022, the Governor in Council referred the licence renewal decision back to the CRTC for reconsideration, specifying the elements of the decision to be reconsidered. These elements are local news, children’s programming, original French-language programming and programming produced by independent producers. Since the Governor in Council chose to refer the decision back to the Commission rather than to set it aside, the decision remains in effect. The CRTC will ultimately issue a decision setting out its determinations further to the reconsideration process.

The CRTC is in the process of modernizing Canada’s broadcasting framework. The CRTC’s approach to implementing the new broadcasting regime could impact CBC/Radio-Canada’s regulatory requirements.



GOVERNANCE

CBC/Radio-Canada has a Board of Directors comprising 12 Directors, including the Chairperson and the President and CEO, all of whom are appointed by the Governor in Council. Directors are appointed for a term of up to five years. The Chairperson and the CEO may be re-appointed, but all other Directors are limited to two consecutive terms, unless the third term is as Chair or CEO. Directors, including the Chairperson and the CEO, perform their duties until they resign, until the end of their term or until a new Director has been appointed to replace them if they are willing and able to continue. The tenure of Board appointments is “during good behaviour,” and Board members may be removed by the Governor in Council only for cause.

The Board must hold a minimum of six regularly scheduled meetings each year at which it reviews and approves plans and budgets and discusses the overall performance of the Corporation and any immediate issues facing the Corporation.

In accordance with the *Broadcasting Act*, the Board is responsible for the management of the businesses, activities and other affairs of the Corporation. The role of the Board is one of oversight and, consistent with this principle, the Board has delegated the management of the Corporation’s day-to-day business, activities and other affairs to the CEO. The Board also ensures that the Corporation operates at all times within applicable laws and regulations and to the highest ethical and moral standards.

Under the *Broadcasting Act*, the CEO is delegated exclusive authority in respect of the “supervision over and direction of the work and staff of the Corporation.” The Board does not have the authority to direct or restrict the CEO in the discharge of this aspect of the CEO’s authority.

The CEO and the Senior Executive Team formulate the strategies and plans for the Corporation and present them to the Board for approval. The Board approves the strategic plans, as well as significant projects, transactions and policies, and then, consistent with its oversight role, monitors and evaluates management’s performance.



MANAGERIAL AND ORGANIZATIONAL STRUCTURE

As stated in the *Broadcasting Act*, CBC/Radio-Canada's head office is located in Ottawa. Our two main networks are based in Toronto (English) and Montreal (French), and we also have local stations in major cities and smaller communities across the country. Seven components report to the President and CEO through their respective component heads as illustrated below.

The Senior Executive Team is responsible for ensuring that the Corporation delivers on its mandate effectively, efficiently and responsibly by working together to continually assess best practices to ensure that the Corporation serves all Canadians.



Marie-Philippe Bouchard

President and CEO



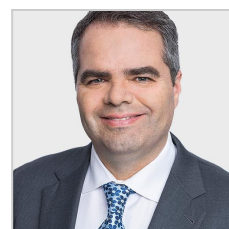
Dany Meloul

Executive
Vice-President,
Radio-Canada



Dan Boudreau

Executive
Vice-President,
Technology and
Infrastructure



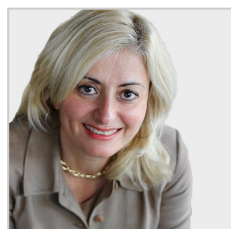
Miguel Baz

Vice-President,
Chief Legal and
Ethics Officer



Claude Galipeau

Executive
Vice-President,
Corporate
Development



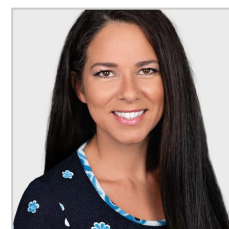
Carol Najm

Vice-President and
Chief Financial Officer



Barbara Williams

Executive
Vice-President, CBC



Karen Bateh

Vice-President,
People and Culture