



Contact Information:

Jim Forsyth – General Manager

Jim.forsyth@crtv.net

www.crtv.net

FOR IMMEDIATE RELEASE: October 22, 2007

CRTV Board Confirms Details of Shaw Offer

On Saturday, October 20, 2007 the Board of Directors of CRTV met to review a letter dated October 12th from Shaw Communications Inc. The President of Shaw had sent a firm offer to purchase the assets of CRTV with a closing date of November 20th, 2007, a day after CRTV's AGM. The CRTV Board in turn has sent a letter to the President of Shaw acknowledging his offer.

The general details of Shaw's offer are as follows:

- 1) That Shaw is willing to purchase the assets of CRTV for \$3,000 per active basic cable subscriber.
- 2) That Shaw would apply to the CRTC to transfer the Cable TV license. In turn, as a condition of license, Community Programming would be maintained as per the CRTC (Canadian Radio-television and Telecommunications Commission) regulations.
- 3) That Shaw would establish a local advisory board that would communicate to Shaw the local community issues and business affairs of the system in order that Shaw may consider the same in planning and operating the systems.
- 4) That upon the closing date Shaw would be responsible for the employees employed in connection with the operations of the system. In turn Shaw would be required to abide by the existing IBEW Union contract that is presently in place at CRTV.

Association members should be fully aware that the Board does not have the authority to sell CRTV. **As per CRTV's bylaw's the decision to sell CRTV resides with the members.**

At the same meeting the General Manager informed the Board that he had recently been successful in his application for a VOD (Video On Demand) license for CRTV. He also advised that as soon as financing was put in place the equipment could be ordered and appropriate staff hired. At the time of the meeting the Board's position was to wait until the AGM to determine which of the following strategic business options the membership wish to accept:

- a) Maintaining the status quo by keeping Basic Cable TV rates as low as possible, maintaining existing Digital Services and existing High Speed Internet Services.
- b) Following a planned strategy of investment to keep up with changes in technology by expanding CRTV's service offering to include Video-on-Demand, telephone, WiFi, and fibre infrastructure. Also to also enhance HD offerings and Internet service provision and continue with digital duplication of analogue channels.

- c) Sale of CRTV to highest bidder with all assets being distributed equally among the ordinary members. (As per CRTV Bylaw #107)

The Board is looking to the membership for their input at the forthcoming Annual General Meeting that is scheduled for the November 19, 2007 (new location to be announced as high numbers of attendees are expected) at 8:00 pm, at which time, CRTV's future Strategic Business options will be discussed.

Members can obtain copies of **CRTVs Strategic Business Analysis and CRTV's Bylaws** off the internet at www.crtv.net , across the counter at CRTV or via the mail.

To ensure your voice is heard, you should keep November 19, 2007 open and attend the CRTV AGM. Yes, it is YOUR TV Campbell River!

CRTV is committed to bringing the best home-entertainment value to Campbell River subscribers. On June 7, 2007 CRTV celebrated 50 years of serving Campbell River. CRTV is still community-owned and still boasts the lowest Basic Cable rates in Canada. Subscribers also have access to an ever-increasing number of digital and HD channels and Campbell River's fastest Internet available.

CRTV – It's your TV... and MORE Campbell River!