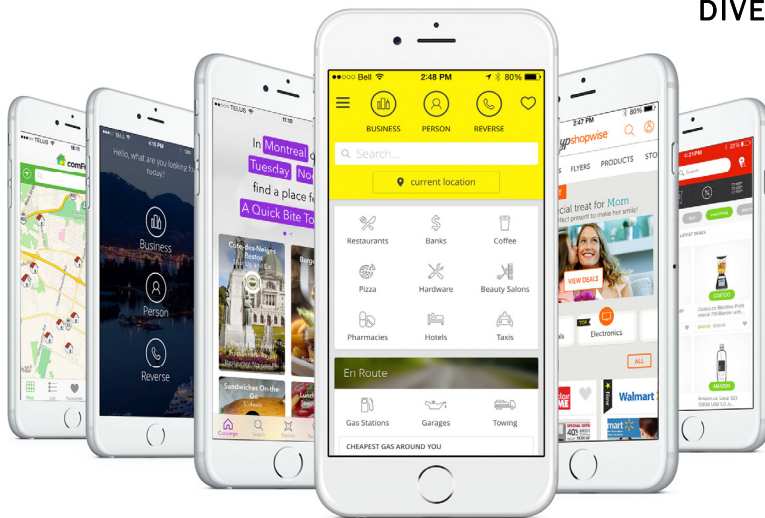


WHO WE ARE

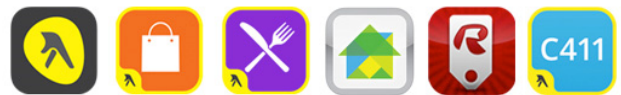
Yellow Pages is Canada's premier digital media and marketing solutions company. We aim to champion the local neighbourhood economy by offering small and medium sized businesses expertise and solutions that help them reach, attract and build relationships with customers. Our network of diversified, highly trafficked digital media properties encourages Canadians to shop locally, providing them with the information required to discover and connect with merchants in and around their neighbourhoods.

DIVERSIFIED SUITE OF PROPERTIES FOR USERS



We are focused on giving Canadians the best information available on their local neighbourhoods. Our suite of digital properties is becoming increasingly verticalized to help Canadian shoppers discover what's around them, locate valuable information, as well as communicate and transact with local businesses.

**OVER 490 MILLION ORGANIC VISITS
ACROSS YP PROPERTIES ANNUALLY**



YP | YP SHOPWISE | YP DINE | COMFREE DUPROPRIO | REDFLAG DEALS | C411

DIGITAL SOLUTIONS DESIGNED TO MEET THE NEEDS OF CANADIAN BUSINESSES

**BUILD YOUR
DIGITAL PRESENCE**



**DRIVE YOUR
DIGITAL PERFORMANCE**



**POWER YOUR DIGITAL
TRANSACTIONS**



Through a dedicated team of media consultants and digital fulfillment professionals, we offer Canadian small and medium sized businesses a complete portfolio of digital solutions, designed to achieve their marketing goals and fit their budgets.

OUR DIGITAL SOLUTIONS:

- | PRESENCE ON OUR DESKTOP & MOBILE PROPERTIES | WEBSITE FULFILLMENT |
- | SEARCH ENGINE OPTIMIZATION | SEARCH ENGINE MARKETING | DIGITAL DISPLAY ADVERTISING |
- | FACEBOOK CAMPAIGN MANAGEMENT | DIGITAL CONTENT SYNDICATION - Presence |

MARKET DATA

For Yellow Pages Limited Common Shares as at November 10, 2015

CLOSING PRICE	C\$17.12	OUTSTANDING SHARES (M)	28.1	MARKET CAPITALIZATION	C\$480M
ENTERPRISE VALUE	C\$958M	AVERAGE DAILY SHARES TRADED (OVER THE LAST TWELVE MONTHS)	66,773		

OUR STRATEGY

We are presently executing upon the Return to Growth Plan, a long-term business strategy designed to return Yellow Pages to revenue and adjusted EBITDA growth. The Return to Growth Plan will serve to strengthen our relationship with Canadian shoppers and merchants, and allow Yellow Pages to gain a leadership position within the Canadian digital advertising industry.

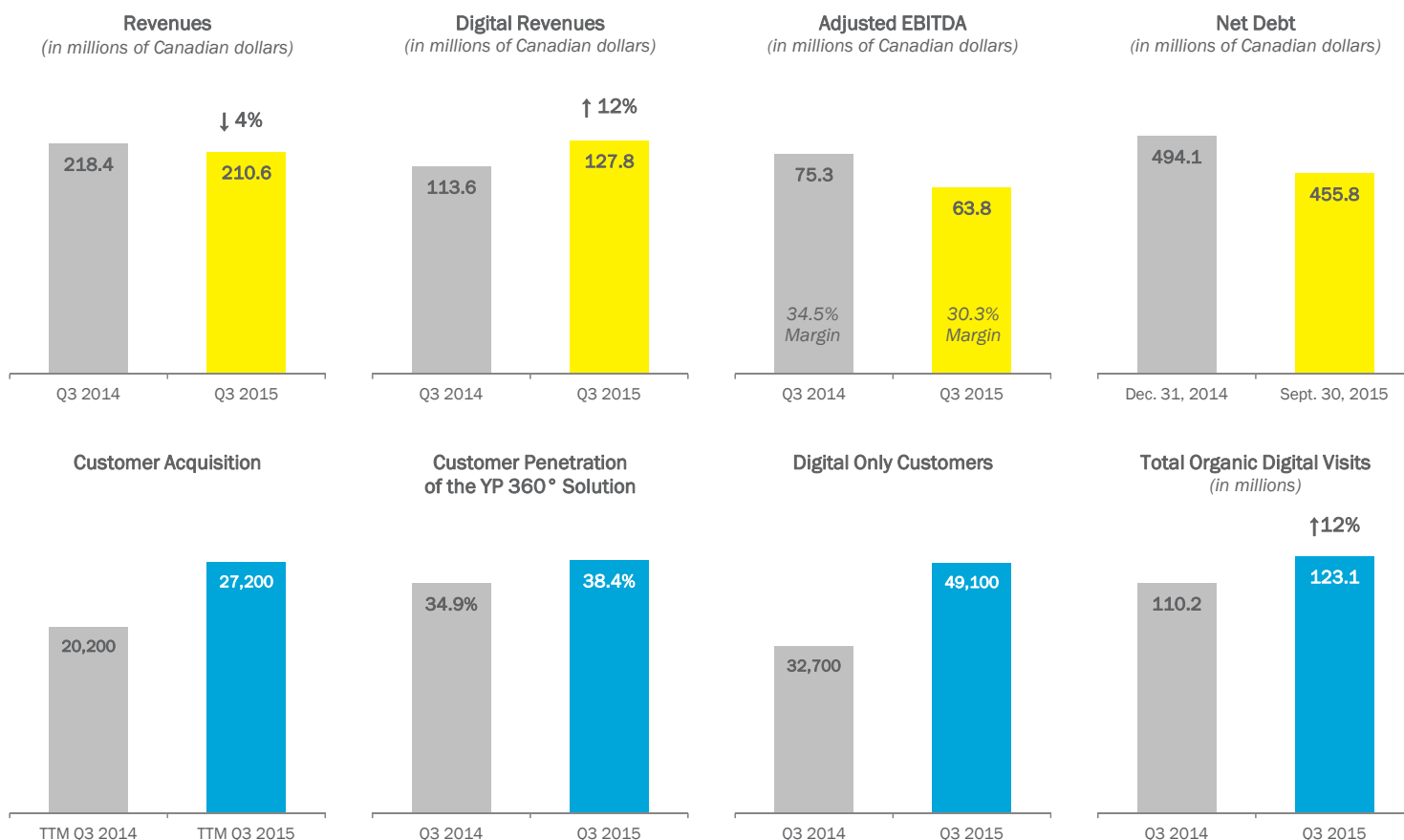
KEY INVESTMENT PILLARS OF OUR RETURN TO GROWTH PLAN

OUR BRAND | We are launching targeted marketing campaigns to grow the awareness and perception of Yellow Pages as the go-to-source for local digital media and marketing solutions.

OUR PROPERTIES | We are publishing richer, more complete local content and delivering verticalized search experiences to grow traffic across our mobile applications and websites.

OUR VALUE PROPOSITION | We are providing verticalized marketing solutions, an improved sales experience, high quality digital fulfillment and enhanced customer service to better attract and retain local merchants.

FINANCIAL & OPERATIONAL HIGHLIGHTS



CONTACT INFO

Amanda Di Gironimo, Director – Corporate Planning & Investor Relations | amanda.digironimo@yp.ca | (514) 934 – 2680

This fact sheet contains forward-looking statements about the objectives, strategies, financial conditions, and results of operations and businesses of Yellow Pages Limited. These statements are forward-looking as they are based on our current expectations about our business and the markets we operate in, and on various estimates and assumptions. Our actual results could materially differ from our expectations if known or unknown risks affect our business, or if our estimates or assumptions turn out to be inaccurate. As a result, there is no assurance that any forward-looking statements will materialize.