



BCE INC. (BELL CANADA¹) COMMON SHARES
HISTORICAL MONTHLY/ANNUAL AVERAGE PRICES
1949 - TO THIS DAY

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEARLY
1949	\$39.960	\$39.220	\$40.050	\$41.560	\$41.350	\$40.630	\$41.310	\$42.490	\$42.960	\$42.670	\$42.570	\$40.600	\$41.281
1950	\$40.320	\$40.020	\$40.030	\$40.910	\$40.980	\$41.950	\$40.650	\$40.930	\$39.870	\$39.020	\$39.790	\$39.530	\$40.333
1951	\$40.020	\$40.860	\$40.660	\$40.210	\$39.790	\$39.570	\$39.390	\$39.220	\$39.590	\$38.670	\$38.750	\$38.710	\$39.620
1952	\$38.460	\$38.010	\$36.810	\$35.170	\$35.330	\$35.740	\$35.830	\$36.850	\$36.980	\$36.920	\$38.110	\$38.430	\$36.887
1953	\$38.300	\$38.210	\$38.950	\$38.630	\$39.330	\$39.440	\$39.550	\$38.630	\$36.950	\$37.060	\$39.130	\$39.440	\$38.635
1954	\$39.910	\$40.320	\$41.420	\$42.040	\$42.890	\$43.170	\$44.020	\$44.690	\$44.490	\$44.860	\$45.050	\$46.240	\$43.258
1955	\$45.820	\$46.210	\$46.410	\$45.720	\$47.290	\$49.540	\$50.530	\$50.260	\$51.100	\$50.170	\$50.200	\$49.920	\$48.598
1956	\$50.060	\$50.280	\$50.630	\$49.380	\$48.590	\$46.180	\$47.210	\$48.080	\$46.780	\$46.180	\$45.750	\$45.820	\$47.912
1957	\$45.800	\$45.070	\$44.780	\$43.940	\$43.540	\$41.330	\$40.350	\$39.930	\$39.770	\$38.700	\$39.400	\$39.610	\$41.852
1958	\$40.430	\$41.700	\$41.400	\$41.230	\$40.760	\$41.350	\$41.590	\$42.050	\$42.130	\$41.710	\$41.700	\$41.520	\$41.464
1959	\$41.780	\$42.720	\$40.930	\$40.460	\$42.890	\$42.660	\$43.010	\$42.200	\$40.820	\$40.660	\$41.070	\$42.790	\$41.833
1960	\$43.110	\$43.260	\$43.510	\$44.450	\$44.500	\$44.940	\$45.170	\$46.210	\$46.630	\$46.200	\$46.880	\$47.410	\$45.189
1961	\$48.700	\$49.120	\$48.280	\$48.870	\$52.920	\$54.280	\$53.940	\$54.200	\$55.090	\$56.030	\$57.480	\$58.150	\$53.088
1962	\$56.810	\$57.530	\$57.670	\$56.570	\$54.200	\$50.930	\$50.460	\$51.500	\$49.720	\$48.530	\$50.310	\$52.010	\$53.020
1963	\$54.510	\$53.960	\$54.640	\$56.540	\$56.990	\$56.220	\$54.740	\$53.450	\$54.330	\$54.100	\$53.750	\$53.760	\$54.749
1964	\$54.080	\$53.770	\$51.650	\$53.390	\$54.680	\$56.440	\$57.190	\$56.430	\$57.330	\$59.340	\$61.190	\$60.890	\$56.365
1965	\$63.860	\$62.640	\$62.520	\$61.230	\$61.310	\$59.580	\$57.930	\$58.550	\$59.090	\$57.880	\$57.860	\$56.750	\$59.933
1966	\$60.130	\$58.270	\$56.350	\$55.670	\$52.500	\$52.080	\$51.170	\$49.920	\$48.970	\$46.080	\$45.940	\$46.380	\$51.955
1967	\$48.310	\$48.840	\$50.450	\$50.360	\$50.900	\$49.510	\$48.550	\$48.120	\$46.910	\$45.210	\$45.240	\$44.100	\$48.042
1968	\$44.120	\$43.340	\$42.410	\$43.960	\$42.560	\$42.680	\$44.690	\$43.540	\$45.900	\$45.390	\$46.300	\$47.780	\$44.389
1969	\$45.920	\$44.750	\$45.040	\$48.560	\$49.820	\$47.610	\$46.210	\$44.290	\$45.490	\$42.980	\$43.530	\$42.640	\$45.570
1970	\$41.550	\$40.700	\$41.960	\$42.540	\$41.080	\$41.950	\$42.180	\$42.120	\$43.310	\$43.600	\$44.740	\$46.380	\$42.676
1971	\$47.190	\$46.940	\$48.390	\$49.000	\$47.150	\$47.330	\$46.520	\$45.620	\$44.960	\$44.030	\$44.820	\$46.030	\$46.498
1972	\$46.770	\$45.750	\$45.650	\$44.930	\$44.390	\$43.130	\$42.390	\$43.620	\$42.830	\$42.240	\$43.970	\$44.480	\$44.179
1973	\$44.450	\$43.830	\$44.110	\$43.670	\$43.120	\$42.600	\$41.600	\$40.870	\$40.610	\$41.390	\$40.870	\$39.790	\$42.243
1974	\$40.360	\$41.540	\$44.260	\$42.430	\$40.860	\$41.590	\$42.000	\$42.970	\$42.210	\$41.530	\$42.300	\$43.990	\$42.170
1975	\$45.240	\$46.650	\$46.400	\$46.240	\$45.020	\$44.990	\$44.560	\$43.760	\$42.190	\$42.000	\$43.780	\$42.940	\$44.481
1976	\$44.370	\$45.820	\$45.080	\$45.890	\$47.270	\$47.450	\$47.440	\$48.420	\$50.450	\$49.780	\$47.840	\$46.740	\$47.213
1977	\$47.440	\$48.140	\$48.730	\$48.950	\$49.870	\$52.230	\$54.580	\$53.680	\$53.380	\$53.370	\$54.230	\$55.030	\$51.636
1978	\$53.170	\$53.380	\$54.250	\$54.770	\$56.620	\$57.190	\$57.390	\$59.390	\$60.890	\$61.460	\$61.780	\$64.530	\$57.902
1979	\$63.350	\$63.710	\$64.840	\$59.000²	\$22.320	\$22.320	\$21.540	\$21.450	\$21.270	\$20.130	\$20.510	\$20.960	\$32.945
1980	\$20.520	\$19.740	\$18.230	\$18.540	\$20.230	\$20.630	\$20.000	\$19.650	\$19.070	\$18.660	\$19.250	\$19.600	\$19.510
1981	\$19.470	\$18.910	\$18.790	\$18.490	\$18.490	\$18.990	\$18.610	\$17.780	\$17.420	\$17.460	\$19.140	\$19.220	\$18.564
1982	\$18.330	\$17.670	\$18.180	\$19.170	\$19.890	\$19.130	\$17.600	\$17.740	\$18.790	\$20.320	\$22.040	\$23.050	\$19.326
1983*	\$23.450	\$23.730	\$25.150	\$26.390	\$27.500	\$26.660	\$26.290	\$27.060	\$29.050	\$29.720	\$31.430	\$32.170	\$27.383
1984	\$32.180	\$30.930	\$30.490	\$29.750	\$30.430	\$30.160	\$31.750	\$33.510	\$32.510	\$33.550	\$34.450	\$35.110	\$32.068
1985	\$35.570	\$37.230	\$39.170	\$39.150	\$41.570	\$43.990	\$43.450	\$42.510	\$42.020	\$40.970	\$42.740	\$41.780	\$40.846
1986	\$39.520	\$37.970	\$39.340	\$40.000	\$39.420	\$38.070	\$38.050	\$38.390	\$38.140	\$36.660	\$37.280	\$37.060	\$38.325



**BCE INC. (BELL CANADA¹) COMMON SHARES
HISTORICAL MONTHLY/ANNUAL AVERAGE PRICES
1949 - TO THIS DAY**

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEARLY
1987	\$38.720	\$40.840	\$42.240	\$41.770	\$41.331	\$42.061	\$41.756	\$41.630	\$39.620	\$37.193	\$36.610	\$36.713	\$40.040
1988	\$36.928	\$38.080	\$38.712	\$38.644	\$37.643	\$37.308	\$36.853	\$36.772	\$36.810	\$38.391	\$37.710	\$37.741	\$37.633
1989	\$37.167	\$37.809	\$37.176	\$37.009	\$37.656	\$39.378	\$41.134	\$41.781	\$41.131	\$42.247	\$43.281	\$44.516	\$40.024
1990	\$44.705	\$43.472	\$42.889	\$39.909	\$38.957	\$39.765	\$38.262	\$37.322	\$36.030	\$36.213	\$39.023	\$39.878	\$39.702
1991	\$39.503	\$42.044	\$41.866	\$41.131	\$42.386	\$41.987	\$43.077	\$44.642	\$43.956	\$45.003	\$46.994	\$46.881	\$43.289
1992	\$48.707	\$47.766	\$46.884	\$44.833	\$44.297	\$43.855	\$45.884	\$46.046	\$45.128	\$43.503	\$43.560	\$42.188	\$45.221
1993	\$42.613	\$45.281	\$45.595	\$44.101	\$44.406	\$45.057	\$44.310	\$44.241	\$43.682	\$44.728	\$45.855	\$45.756	\$44.635
1994	\$46.678	\$48.072	\$51.014	\$49.394	\$48.494	\$46.810	\$46.363	\$46.767	\$47.548	\$47.628	\$46.122	\$45.172	\$47.505
1995	\$43.179	\$43.359	\$44.283	\$43.026	\$43.455	\$43.207	\$43.303	\$42.275	\$43.844	\$44.408	\$44.545	\$46.112	\$43.750
1996	\$48.344	\$48.994	\$48.229	\$50.985	\$54.477	\$53.945	\$54.722	\$55.107	\$55.789	\$59.997	\$64.357	\$64.911	\$54.988
1997	\$66.691	\$69.871	\$66.234	\$63.377	\$46.900³	\$39.085	\$41.826	\$40.590	\$41.087	\$41.570	\$41.963	\$46.307	\$50.782
1998	\$47.058	\$48.754	\$55.105	\$59.426	\$64.588	\$64.091	\$63.233	\$57.171	\$49.486	\$45.604	\$53.776	\$55.233	\$55.294
1999	\$62.170	\$63.160	\$65.200	\$71.750	\$68.230	\$71.050	\$74.090	\$71.000	\$71.490	\$79.430	\$98.170	\$117.740	\$76.123
2000	\$131.058	\$167.217	\$178.961	\$162.974	\$49.198	\$35.710	\$36.100	\$33.670	\$34.193	\$36.510	\$41.618	\$42.679	\$79.157
2001	\$41.510	\$41.020	\$38.200	\$37.320	\$39.720	\$39.130	\$40.710	\$40.650	\$35.930	\$36.330	\$36.780	\$35.700	\$38.580
2002	\$35.380	\$33.570	\$32.810	\$25.980	\$26.360	\$27.070	\$26.340	\$27.360	\$28.150	\$26.970	\$28.190	\$28.410	\$28.880
2003	\$29.390	\$28.400	\$27.240	\$28.240	\$28.690	\$30.850	\$31.065	\$30.443	\$29.887	\$29.064	\$29.351	\$29.900	\$29.377
2004	\$29.345	\$29.080	\$28.400	\$27.720	\$27.119	\$26.568	\$26.584	\$27.393	\$28.049	\$28.079	\$28.472	\$28.746	\$27.963
2005	\$29.656	\$29.294	\$29.758	\$30.068	\$29.182	\$29.097	\$29.504	\$30.520	\$31.841	\$29.977	\$27.610	\$27.547	\$29.505
2006	\$27.812	\$27.235	\$28.296	\$28.053	\$26.709	\$26.725	\$26.131	\$27.040	\$29.438	\$31.670	\$27.593	\$29.815	\$28.043
2007	\$30.097	\$31.035	\$30.566	\$36.316	\$38.147	\$39.614	\$40.985	\$39.478	\$40.383	\$40.601	\$40.014	\$39.066	\$37.192
2008	\$36.965	\$35.786	\$36.666	\$36.724	\$36.532	\$35.121	\$38.630	\$39.902	\$37.855	\$34.465	\$35.097	\$22.722	\$35.539
2009	\$24.833	\$25.158	\$24.464	\$25.980	\$24.709	\$24.294	\$24.195	\$25.967	\$26.679	\$25.788	\$27.150	\$27.931	\$25.596
2010	\$27.930	\$28.751	\$30.515	\$30.262	\$30.935	\$31.399	\$31.435	\$32.493	\$33.304	\$34.005	\$33.911	\$35.490	\$31.703
2011	\$35.637	\$36.001	\$35.187	\$35.442	\$37.689	\$37.961	\$37.699	\$37.882	\$38.560	\$39.125	\$39.570	\$40.838	\$37.633
2012	\$41.750	\$40.077	\$40.383	\$39.866	\$40.613	\$41.503	\$42.302	\$44.297	\$43.456	\$43.165	\$42.286	\$42.613	\$41.859
2013	\$43.249	\$44.879	\$46.908	\$46.850	\$47.711	\$44.221	\$43.066	\$42.399	\$44.189	\$44.730	\$46.290	\$45.974	\$45.039
2014	\$46.260	\$47.076	\$47.699	\$48.321	\$49.512	\$49.547	\$48.872	\$48.635	\$48.394	\$48.300	\$52.454	\$52.664	\$48.978
2015	\$56.223	\$56.173	\$53.783	\$54.331	\$53.667	\$53.911	\$53.618	\$53.642	\$53.844	\$56.718	\$57.118	\$55.044	\$54.839
2016	\$54.750	\$57.940	\$58.484	\$59.242	\$59.846	\$59.971	\$62.326	\$62.304	\$60.814	\$60.386	\$58.481	\$57.832	\$59.364
2017	\$58.463	\$58.212	\$58.257	\$60.905	\$61.173	\$59.744	\$58.289	\$59.162	\$58.414	\$59.059	\$61.288	\$61.353	\$59.527
2018	\$58.205	\$56.192	\$56.039	\$54.224	\$54.095	\$54.262	\$55.076	\$53.728	\$52.559	\$51.939	\$55.084	\$55.760	\$54.763
2019	\$55.403	\$57.611	\$59.015	\$60.031	\$60.413	\$60.723	\$60.161	\$61.708	\$63.779	\$63.558	\$63.615	\$62.476	\$60.708
2020	\$61.493	\$63.549	\$55.897	\$57.274	\$55.863	\$57.716	\$56.131	\$57.046	\$55.939	\$55.424	\$55.736	\$56.124	\$57.349
2021	\$55.201	\$55.243	\$56.862	\$57.961	\$59.335	\$61.031	\$61.922	\$64.247	\$65.156	\$63.297	\$64.296	\$65.601	\$60.846
2022	\$65.919	\$66.736	\$68.627	\$71.936	\$68.626	\$64.957	\$63.636	\$64.593	\$61.900	\$59.291	\$62.686	\$61.603	\$65.043
2023	\$61.968	\$61.176	\$60.300	\$63.698	\$62.492	\$59.974	\$58.513	\$56.112	\$54.392	\$51.302	\$53.676	\$53.324	\$58.077



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¹⁾ HISTORICAL NOTES

The company was created on April 29, 1880. The company was named The Bell Telephone Company of Canada. Initial shares issued at \$100.00

On April 28, 1983, the company name was changed from Bell Canada to BCE Inc. Certificates issued under the name of Bell Canada and BCE Inc. were valid until July 10, 2006⁴
The stock symbol on the Toronto and New York stock exchanges is BCE. However, until October 4, 1995, on the Montreal, Toronto and Vancouver stock exchanges, it was "B".

HISTORICAL EVENTS *(Values above are not adjusted to reflect the following events)*

October 1, 1948

Four for one (4:1) stock split

²⁾ April 26, 1979 *(Approximate value)*

Three for one (3:1) stock split

(Values above are not adjusted - for an adjusted price, divide values before April 1979 by 6 - do not include shares received at stock splits when using full prices)

³⁾ May 15 (9), 1997 *(Approximate value)*

Two for one (2:1) stock split

(Values above are not adjusted - for an adjusted price, divide values between April 1979 and May 1997 by 2 - do not include shares received at stock splits when using full prices)

May 1, 2000

BCE/Nortel Plan of Arrangement

(Distribution of 1.570386 share of Nortel for each BCE common share/Values above are not adjusted for special tax treatment - Ask Investor Relations for more details)

⁴⁾ July 10, 2006 *(Certificates issued before July 10, 2006 are no longer valid - Return for exchange)*

BCE/Bell Aliant Plan of Arrangement

(Distribution of .0725 Bell Aliant units per BCE common share and consolidation of BCE common shares at the rate of .915/Values above are not adjusted for special tax treatment - Ask Investor Relations for more details)

Historical valuation day prices *(FOR INFORMATION ONLY - These prices are stated for shareholders that crystallized their gains in 1971 and/or 1994)*

December 22, 1971 = \$46.88 (\$7.81 adjusted)

February 22, 1994 = \$48.50 (\$24.25 adjusted)

For any other questions, contact Investor Relations at 1 800 339-6353 or investor.relations@bce.ca