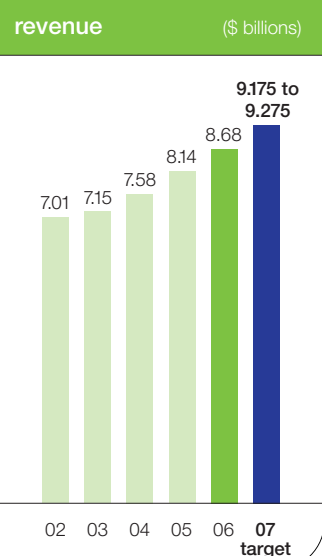


2007 targets

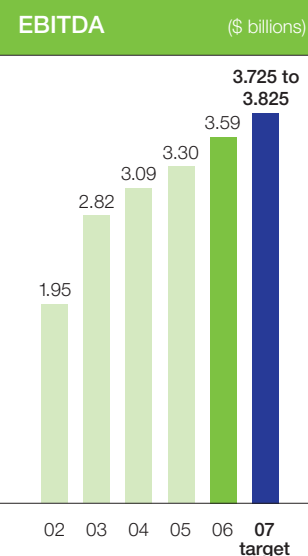
Attain revenue of \$9.175 to \$9.275 billion

Increase of \$494 to \$594 million or 6 to 7%, driven by strong wireless growth and continued data growth due in part to high-speed Internet service



Generate EBITDA¹ of \$3.725 to \$3.825 billion

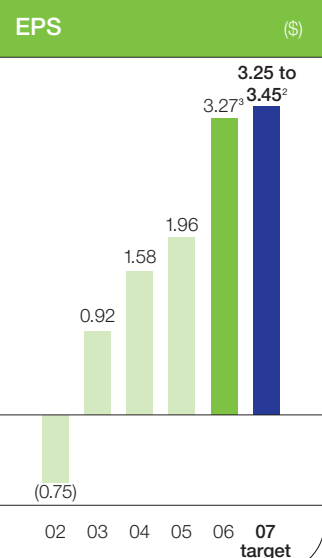
Representing 4 to 7% growth due to increased wireless operating earnings



Realize adjusted earnings per share (EPS) of \$3.25 to \$3.45²

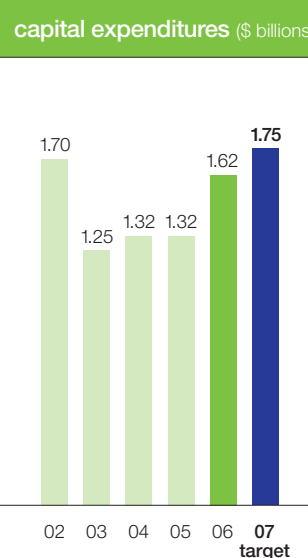
Increase of up to 6%, resulting from continued growth in EBITDA, lower financing costs and a decrease in average shares outstanding

Underlying EPS growth is 16 to 24% when adjusted for positive tax impacts in 2006 and the charge for cash settlement of options in 2007



Invest \$1.75 billion for long-term growth

Increase of \$132 million or 8% to expand and enhance wireless infrastructure and services



For more details on the 12 financial and operating targets for 2007, see page 46 of the 2006 annual report – financial review.

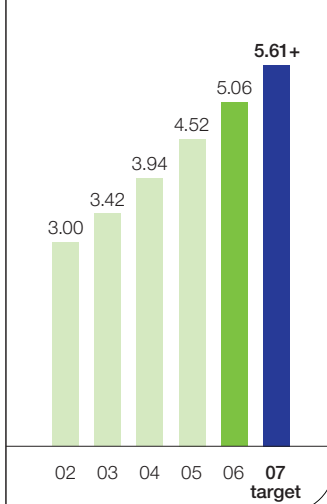
- 1 EBITDA adjusted to exclude an expense of \$150 million to \$200 million for cash settlement of options in 2007.
- 2 2007 EPS target excludes a \$0.30 to \$0.40 negative impact for cash settlement of options.
- 3 2006 EPS includes \$0.48 of positive impacts from the settlement of tax matters.

All targets, plans and estimates are forward-looking statements and are qualified in their entirety by the Forward-looking statements on page 12 of the TELUS 2006 annual report – financial review. By their nature, forward-looking statements require TELUS to make assumptions and are subject to inherent risks and uncertainties, and there is significant risk that the statements will not be accurate. TELUS has a practice of reaffirming or adjusting annual guidance on a quarterly basis.

Gain more than 550,000 new TELUS wireless subscribers

An 11% increase to 5.6 million, based on continued healthy wireless industry growth in Canada

wireless subscribers (millions)



Attract more than 135,000 new TELUS high-speed Internet subscribers

A 15% increase in the subscriber base to surpass one million

high-speed Internet subscribers (thousands)

