

Annual Meeting of Shareholders





Our place. Our time.

Aliant 



William
Anderson



Miller
Ayre



Charles
Caty



Robert
Dexter



Jay
Forbes



Peter
Nicholson



Margot
Northey



Edward
Reevey



John
Sheridan



Catherine
Tait



Stephen
Wetmore



Charles
White



Victor
Young



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Jay
Forbes



Barry
Kydd



Frank
Fagan

Strong Leadership



Strong Leadership Transparency



Strong Leadership
Transparency
Integrity



Strong shareholder return

Relative to its peers,
Aliant ranked 5th out
of 21 North American
communications companies



Delivering increased value to our shareholders

Common share dividend

10%



First Quarter 2003

22%

Past 12 months



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Aliant 

Repositioning for the future

Solidifying balance sheet

Refocusing the business

Strengthening core business

Generating strong cash flow

Delivering shareholder return

Solidifying balance sheet

An essential ingredient
of our success

\$137 million ↓ debt in 2002

**“Aliant ranks among top
10 global telcos... its
credit profile has benefited
from low financial and
business risk.”**

*** DBRS, Credit Rating Report
May 2, 2002**



Repositioning for the future

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Refocusing the business

Successful integration:
from four to one

\$200 million  annual pre-tax
earnings from merger

Our vision

To be the company with the strongest connection to the hearts and minds of Atlantic Canadians.



The logo graphic for Stratos consists of two overlapping, curved lines. The top line is blue and the bottom line is orange, both curving from left to right and overlapping each other.

STRATOS

G L O B A L C O R P O R A T I O N

Aliant 

The Aliant logo graphic is a stylized, multi-colored symbol resembling a wing or a stylized letter 'A', composed of blue, orange, and green segments.

Repositioning for the future

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Delivering shareholder return

Industry-leading market shares*

Local 97%

Long distance 88%

Wireless 75%

Internet 67%

* estimated market shares



Revenues

Total consolidated revenues  1.1%

Local  11.7%

Long distance  1.2%

Wireless  12.6%

Internet  16.0%

Reducing our costs

2002 telecommunications
operating expenses ↓ 1.2%

Investing wisely

2002 network investment

\$131 million in core infrastructure

\$97 million in broadband

\$60 million in wireless

First Quarter 2003

Consolidated revenues	↑	1.5%
Core telecom revenues	↑	2.5%
Stratos Global revenues	↑	13.8%
Non-core business revenues	↓	16.6%

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Generating strong cash flow



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Annual dividend rate on common shares



↑ 22% in past
12 months

Our key objectives

Grow profitably

Build customer loyalty

Deliver more customer value



Our key objectives

Simplify customer experiences

Allocate resources effectively

Maximize our people's potential

Our key objectives

Share information &
listen more

Build a safe & healthy
working environment

A historical black and white photograph showing several utility workers on a wooden structure, likely a utility pole or a large-scale construction project. One worker is perched on a ledge on the left, while others are positioned on a horizontal beam on the right. The background shows a building with a chimney and a large arched window. The scene is set against a light sky with power lines visible.

Deep Roots

100 years as a recognized leader

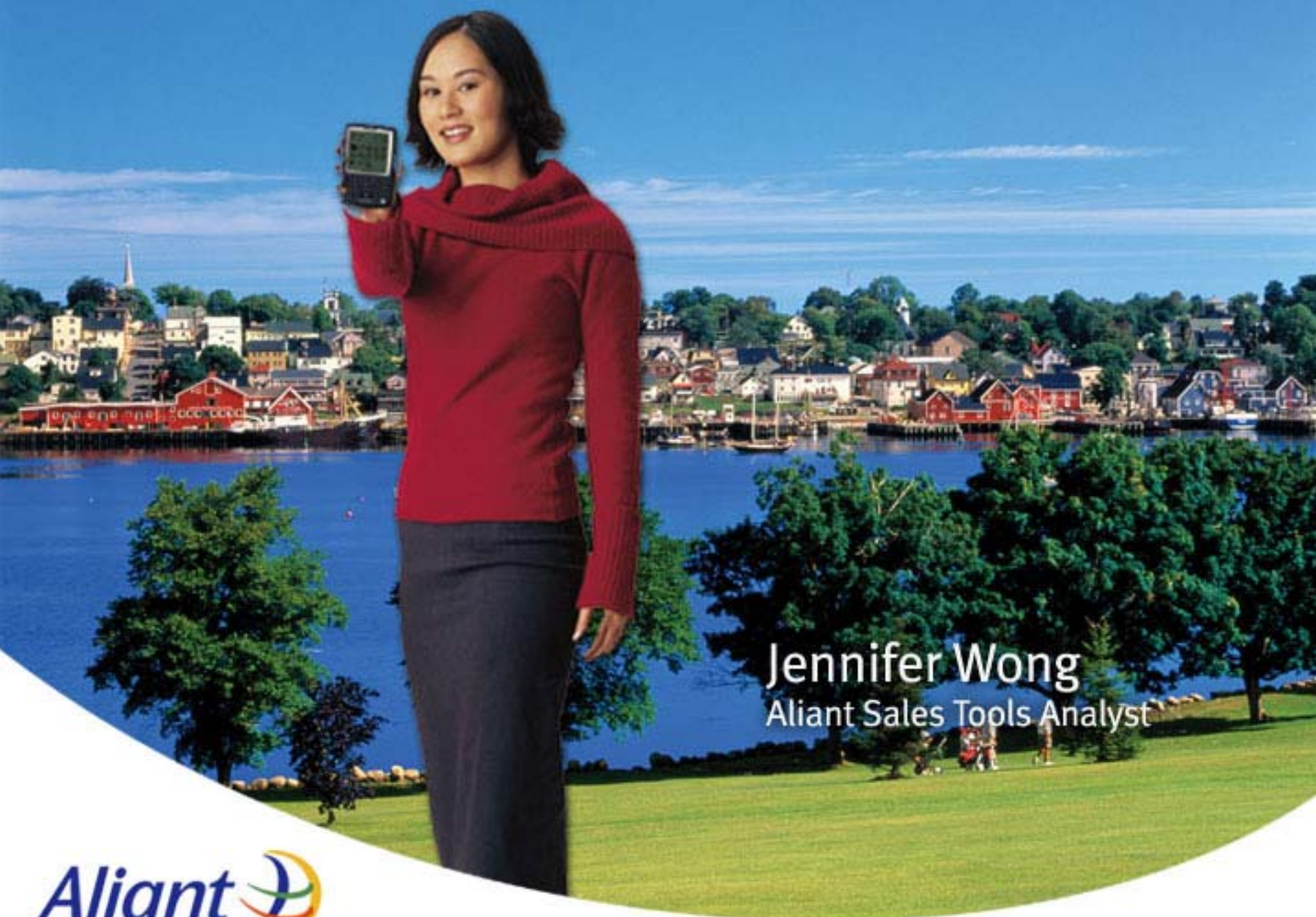
Aliant 



Aliant 

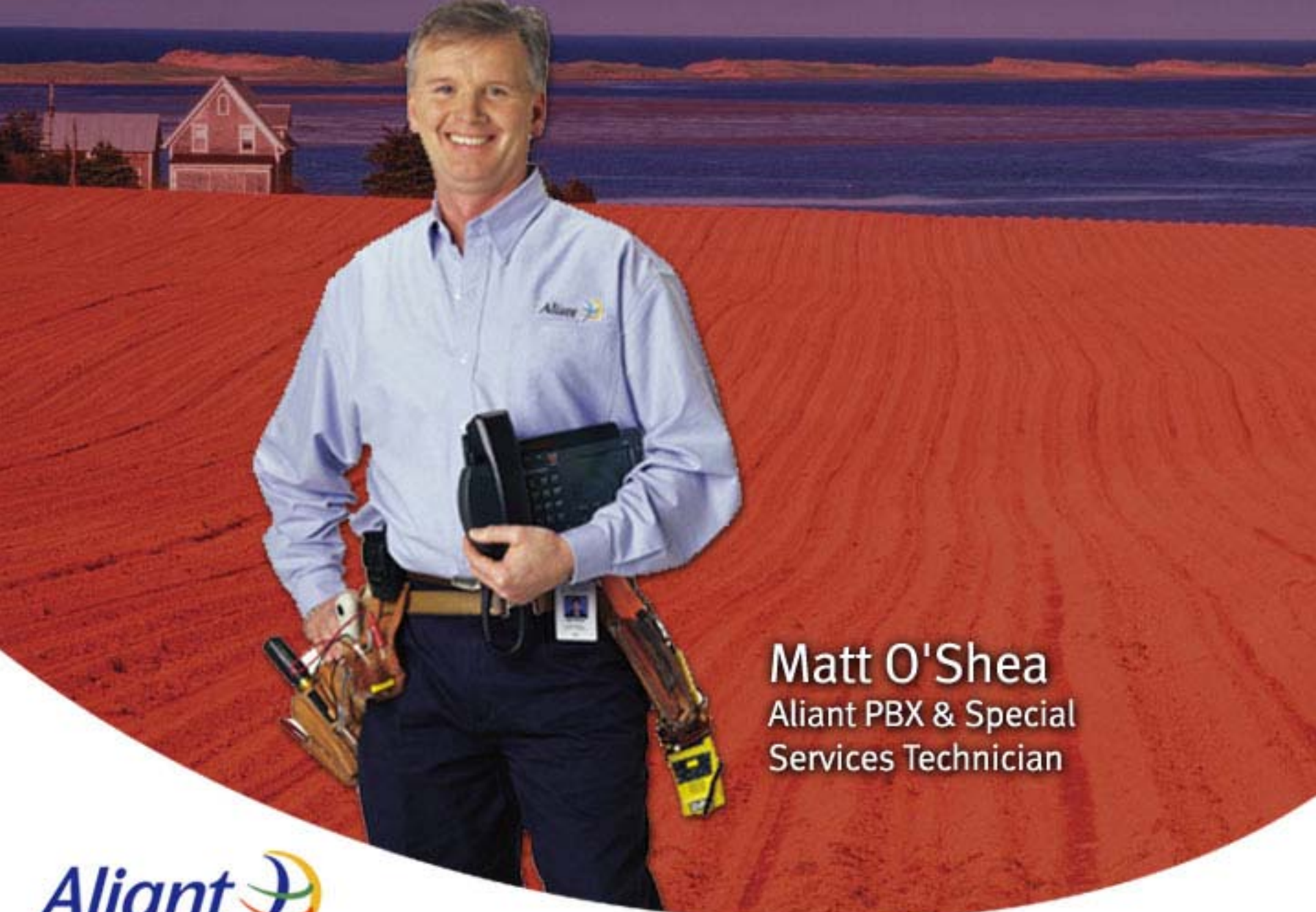
John Gillis
Aliant Customer
Service Technician

Aliant 



Jennifer Wong
Aliant Sales Tools Analyst





Matt O'Shea
Aliant PBX & Special
Services Technician





Connie Frenette
Aliant eService Strategic Planner &
Aliant Pioneer Volunteer



Aliant Pioneer Volunteers

8,000 employees & retirees

165,000 volunteer hours

Telecom Pioneers – world's largest corporate volunteer organization





Renée O'Brien
Aliant Segment Manager,
Small Business



here.
for you.™

My-Linh Tran
Aliant Service Representative





Our place. Our time.

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