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Q3 Fiscal 2006 Analyst Conference Call July 6, 2006



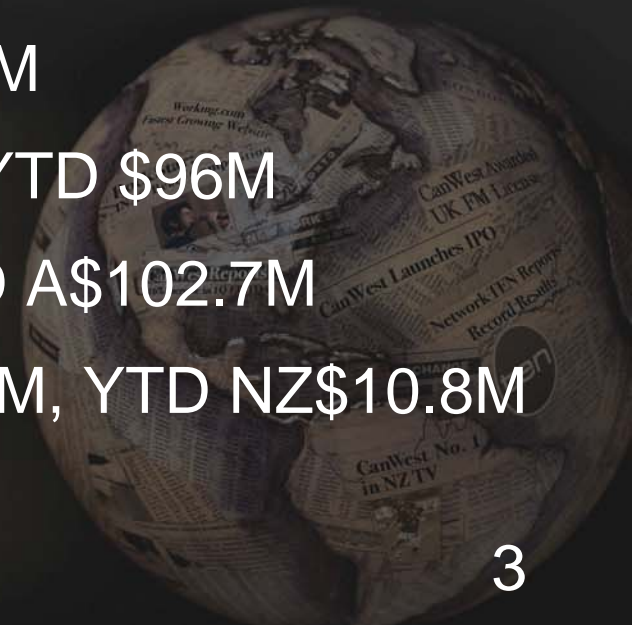
Forward-looking statements

This presentation contains certain comments or forward-looking statements about the objectives, strategies, financial conditions, results of operations and businesses of CanWest. Statements that are not historical facts are forward-looking and are subject to important risks, uncertainties and assumptions. These statements are based upon our current expectations about our business and the markets in which we operate, and upon various estimates and assumptions. The results or events predicted in these forward-looking statements may differ materially from actual results or events if known or unknown risks, trends or uncertainties affect our business, or if our estimates or assumptions turn out to be inaccurate. As a result, there is no assurance that the circumstances described in any forward-looking statement will materialize. Significant and reasonably foreseeable factors that could cause our results to differ materially from our current expectations are discussed in the section entitled "Risk Factors" contained in our Annual Information Form dated November 28, 2005 filed by CanWest Global Communications Corp. with the Canadian securities commissions (available on the Fund's website at www.canwestglobal.com and on SEDAR at www.sedar.com), as updated in our Management's Discussion and Analysis for the three months and nine months ended May 31, 2006. We disclaim any intention or obligation to update any forward-looking statement even if new information becomes available, as a result of future events or for any other reason.

TRADING SYMBOLS: NYSE: CWG; TSX: CGS, CGS.A

Q3 Highlights

- » Tough ad markets affected all operations in Q3
- » Currency translation magnified declines in South Pacific
- » Shut-down of *Dose* will save \$10 million annually
- » Completed purchase of Turkish radio stations
- » Announced sale of TV3 Ireland for \$198M
- » Distributions from CWMW LP of \$37M, YTD \$96M
- » Distributions from TEN of A\$39.2M, YTD A\$102.7M
- » Dividends from New Zealand of NZ\$7.1M, YTD NZ\$10.8M



Results for Q3 and Year-to-Date

For the periods ending May 31, 2006

	Q3 F2006			YTD F2006		
	2006	2005	%Δ	2006	2005	%Δ
Consolidated Revenue	731	799	-9%	2,225	2,341	-5%
Consolidated EBITDA	116	194	-40%	430	625	-31%
Net Earnings	13	53		24	116	
EPS	\$0.07	\$0.30		\$0.13	\$0.66	
Adjusted Net Earnings ¹				87	183	
Adjusted EPS ¹				\$0.49	\$1.03	

¹Adjusted for costs related to the early retirement of debt obligations and settlement of interest rate and cross currency swaps and gains and losses from investment activities

Q3 F2006 Segmented Results

Quarter ended May 31, 2006

	Revenue			EBITDA		
	2006	2005	% Δ	2006	2005	% Δ
Publishing and Interactive	322,850	323,383	0%	66,417	75,144	-12%
Canadian Broadcasting	187,661	200,696	-6%	24,070	56,849	-58%
Australia Broadcasting	148,748	194,452	-24%	21,470	52,929	-59%
Australia Out of Home	26,219	26,803	-2%	3,493	5,327	-34%
NZ Television	24,716	30,948	-20%	4,978	5,868	-15%
NZ Radio	18,704	23,054	-19%	4,595	4,965	-7%
Turkey Radio	2,246	—		1,376	—	
Corporate and other				(10,044)	(7,405)	-36%
Total	731,144	799,336	-9%	116,355	193,677	-40%

YTD F2006 Segmented Results

Nine months ended May 31, 2006

	Revenue			EBITDA		
	2006	2005	% Δ	2006	2005	% Δ
Publishing and Interactive	965,244	938,609	3%	195,552	216,006	-9%
Canadian Broadcasting	528,565	564,695	-6%	52,521	138,012	-62%
Australia Broadcasting	499,726	595,876	-16%	158,567	231,894	-32%
Australia Out of Home	81,358	80,625	1%	15,658	18,024	-13%
NZ Television	83,454	89,803	-7%	18,839	22,364	-16%
NZ Radio	64,581	71,229	-9%	18,346	20,660	-11%
Turkey Radio	2,246	—		1,376	—	
Corporate and other				(30,400)	(21,737)	-40%
Total	2,225,174	2,340,837	-5%	430,459	625,223	-31%

Strengthening Balance Sheet

CanWest Global Debt: Consolidated

(\$ Millions)		May, 2006		May, 2005
Bank Debt		452		659
10 5/8% Notes		10		707
7 5/8% Notes		-		295
8% Notes		939		942
Other		4		4
Limited Partnership Debt		825		-
Australia - TEN		394		360
NZ - CanWest MediaWorks NZ		137		175
Consolidated Debt		2,761		3,142

Strengthening Balance Sheet

CanWest MediaWorks Inc.

(\$ Millions)		May, 2006	November, 2000
Bank Debt		452	3,120
10 5/8% Notes		10	-
8% Notes		939	-
PIK Notes		-	770
Other		-	29
Total		1,401	3,919

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