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transactions announced today, BCE will reduce its ownership level in Bell Globemedia from 70 per cent to 68.5 per cent.

"The Sympatico.ca portal is a key component of Bell Canada's Internet offering," said Michael Sabia, CEO of BCE Inc. and Bell Canada. "As the role of a portal evolves from one of providing search functions to one of providing integrated, easy-to-use communication tools it is critical that continued development and ongoing management of the Sympatico.ca portal be more closely tied to our Sympatico access services."

Bell's high-speed Internet service now has more than 1.1 million customers while the Sympatico.ca portal is currently the most popular Canadian Web destination for Canadians, welcoming some 6 million unique users per month.

"The combination of Canada's leading portal with the Internet access services provided by Bell is an important differentiator in our strategy to successfully compete in the highly competitive race for broadband services to the home. The portal and access services together can more simply provide customers with the applications they want and the customer support they need from a single trusted source," said Mr. Sabia.

Bell Globemedia will continue to provide content services to the Sympatico site under commercial agreements.

BCE and Woodbridge will each invest a total of \$50 million in new common equity of Bell Globemedia in order to provide a stable financial base from which it can operate autonomously. Half of this equity, \$25 million each, will be from the conversion of shareholder advances made in 2002. The remaining \$25 million of equity per shareholder will be in the form of cash contributions.

As a result of the transfer of the portal into Bell Canada and the additional equity invested by the two shareholders, BCE's ownership will be reduced to 68.5 per cent.

Mr. Sabia concluded, "With the changes announced today, Bell Globemedia's focus is clearly on its two primary businesses, print and broadcast, and on driving performance and improving profitability in these operations."

ABOUT BCE

BCE is Canada's largest communications company. It has 25 million customer connections through the wireline, wireless, data/Internet and satellite services it provides, largely under the Bell brand. BCE's media interests are held by Bell Globemedia, which features some of the strongest brands in the industry - CTV, Canada's leading private broadcaster, and The Globe and Mail, the leading Canadian daily national newspaper. As well, BCE has extensive e-commerce capabilities provided under the BCE Emergis brand. BCE shares are listed in Canada, the United States and Europe.

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BCE Inc.

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(Signed Michael T. Boychuk)

Michael T. Boychuk
Senior Vice-President and Corporate Treasurer

Date: February 7, 2003