



**NEWS RELEASE**

**SHAW ANNOUNCES INTEREST DISTRIBUTION**

**Calgary, Alberta – September 1, 2004** – Notice is hereby given that an interest distribution of 55.469 cents per security on Shaw Communications Inc. 8.875% Canadian preferred securities due September 28, 2049, will be paid September 30, 2004, to holders of record at the close of business on September 15, 2004.

The interest distribution on the preferred securities will be treated as interest income for tax purposes.

Shaw Communications Inc. is a diversified Canadian communications company whose core business is providing broadband cable television, Internet and satellite direct-to-home (“DTH”) services to approximately 2.9 million customers. Shaw is traded on the Toronto and New York stock exchanges (Symbol: TSX - SJR.B, NYSE - SJR)

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