



*Press release  
For immediate release*

## **CRTC GRANTS CONDITIONAL APPROVAL OF UNIQUE BROADBAND SYSTEMS' ACQUISITION OF EFFECTIVE CONTROL OF LOOK COMMUNICATIONS**

**Toronto and Montreal, October 23, 2003** – Look Communications Inc. (TSX Venture: LOK) and Unique Broadband Systems, Inc. (TSX Venture: UBS) today announced that the Canadian Radio-television and Telecommunications Commission (CRTC) has conditionally approved Look's application with respect to UBS' acquiring effective control of Look. The approval will allow UBS Wireless Services Inc., a wholly owned subsidiary of UBS, to increase its ownership interest in Look from 29.99% to 51.06% through the exercise of a fully-paid option currently held by UBS.

The approval is subject to, and effective upon, the adoption of amendments to UBS' share capital. The necessary amendments will be presented for approval to the shareholders at UBS' annual meeting to be held on November 20 and include the creation of a class of non-voting shares, to ensure compliance with CRTC Canadian ownership rules.

"We are pleased to be able to support Look as a major shareholder. Look is the only terrestrial wireless broadcasting distribution undertaking (BDU) and fixed wireless provider in Ontario and Quebec, a region which comprises approximately 62% of the entire Canadian GDP," said Gerald McGoey, Chairman and CEO of UBS.

"We welcome this decision from the CRTC which will allow UBS to become our controlling shareholder," said Michael Cytrynbaum, Chairman, President and CEO of Look. "This means Look will have a committed shareholder who shares our vision of the marketplace and can contribute to our strategy to capitalize on the opportunities ahead."

UBS initially invested in Look in January 2003. In the year ended December 31, 2002, Look had revenue of \$56 million, EBITDA of \$1.5 million, 46,500 digital television customers and 96,500 Internet subscribers, including a growing number of wireless customers.

"This is an ideal time to be taking this next step in the wireless arena, capitalizing on Look's spectrum and its position as a leading broadcast license service provider in the

most populated region in Canada,” added Mr. McGoey. “This unique opportunity puts UBS and Look in an enviable position, especially given that Industry Canada has recently announced the auction of 2.3Mhz and 3.4 Mhz spectrum which will begin in mid November 2003.”

### **About Unique Broadband Systems**

UBS is a publicly listed Canadian company that provides a range of broadband and wireless solutions.

### **About Look Communications Inc.**

Look delivers a full range of communications services, including high-speed and dial-up Internet access, Web applications, digital television distribution and superior customer service to both the business and residential markets across Canada. In addition, Look provides a number of value-added services to meet its customers’ needs, such as Web hosting, domain name registration, Web mail, parental filters and virus scanning. Look’s shares are listed on the TSX Venture Exchange under the symbol LOK.

The web sites of UBS and Look may be found at [www.uniquesys.com](http://www.uniquesys.com) and [www.look.ca](http://www.look.ca), respectively.

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*The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release.*

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