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For Immediate Release

BCE ANNOUNCES PUBLIC DEBT OFFERING

Montreal (Quebec), October 22, 2002 -- BCE Inc. (TSX, NYSE: BCE) announced that further to its August 1st, 2002 shelf prospectus filing, it has initiated a public offering of BCE debt securities today to raise approximately Cdn \$1.5 billion. A draft prospectus supplement relating to this public offering has been filed with all Canadian provincial securities regulatory authorities.

BCE has invited a syndicate of underwriters to place the BCE public debt offering. TD Securities Inc. will act as lead manager and book-runner and Merrill Lynch Canada Inc. will act as co lead-manager.

The net proceeds resulting from this offering will be used to pay part of the acquisition price of SBC Communications Inc.'s indirect minority interest in Bell Canada.

This press release does not constitute an offer to sell or the solicitation of any offer to buy nor will there be any sale of these securities in any province, state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such province, state or jurisdiction.

ABOUT BCE

BCE is Canada's largest communications company. It has 24 million customer connections through the wireline, wireless, data/Internet and satellite services it provides, largely under the Bell brand. BCE leverages those connections with extensive content creation capabilities through Bell Globemedia which features some of the strongest brands in the industry -- CTV, Canada's leading private broadcaster, The Globe and Mail, the leading Canadian daily national newspaper and Sympatico.ca, the leading Canadian Internet portal. 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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CAUTION CONCERNING FORWARD-LOOKING STATEMENTS

Certain statements made in this press release are forward-looking and are subject to important risks, uncertainties and assumptions. The results or events predicted in these forward-looking statements may differ materially from actual results or events. There can be no assurance that BCE Inc. will

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complete the public offering of any debt securities, or that it will raise all or part of the proceeds, as set forth in this news release. The forward-looking statements contained in this press release represent BCE Inc.'s expectations as of October 22, 2002 and, accordingly, are subject to change after such date. However, BCE Inc. disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

For further information:
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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.

(Signed Michael T. Boychuk)

Michael T. Boychuk
Senior Vice-President and Corporate Treasurer

Date: October 22, 2002