COGECO COMMUNICATIONS

News release

For immediate release

Cogeco Communications Inc. Announces the Completion of Atlantic Broadband's Acquisition of All of the MetroCast Cable Systems

Montréal, Québec and Quincy, MA, January 4, 2018 – Cogeco Communications Inc. (TSX: CCA) announced today that its subsidiary Atlantic Broadband has completed the acquisition of cable systems owned by Harron Communications, L.P. and operating under the MetroCast brand name ("MetroCast").

Atlantic Broadband raised US$1.85 billion of secured debt through a combination of term loan B and revolving credit facility financings as well as US$315 million of equity through an investment by Caisse de dépôt et placement du Québec ("CDPQ") for a 21% interest in Atlantic Broadband's holding company. These proceeds were used to finance the US$1.4 billion purchase price and to refinance Atlantic Broadband's existing debt.

With the completion of this transaction, Atlantic Broadband will expand its operations across 11 states on the east coast of the United States. On a pro forma basis, the combined company will have 1,250 employees and will generate over US$710 million in combined revenue.

As of today, MetroCast will maintain its existing brand name and will continue to offer its current TV, Internet and Phone services to business and residential customers. Starting in spring of 2018, MetroCast will begin offering a suite of enhanced services under the Atlantic Broadband brand name.

"After our highly successful acquisition and integration of the MetroCast Connecticut system more than two years ago, we understand the significant residential and business growth potential in this business," said Richard Shea, Atlantic Broadband President and Chief Executive Officer. "A core strength of MetroCast has been its excellent operational and service team. We are pleased to welcome all MetroCast operating employees, including the local General Managers, to the Atlantic Broadband family. We look forward to working together to launch new and improved TV, Internet and Phone services to residential and business customers in these markets."

"This acquisition establishes Atlantic Broadband as a strategic platform in the U.S. with a diverse footprint extending up the East Coast from Florida to Maine," said Louis Audet, President and Chief Executive Officer, Cogeco Communications Inc., the parent company of Atlantic Broadband. "It has been a great opportunity to partner with CDPQ for this transaction and we look forward to working with them to continue to grow this business in the U.S."

ABOUT ATLANTIC BROADBAND

Atlantic Broadband, a wholly-owned subsidiary of Cogeco Communications Inc. (TSX: CCA), is the 9th largest cable operator in the United States, based on the number of television service customers served. The company provides its residential and business customers with Internet, TV and Phone services in 11 states: Connecticut, Delaware, Florida, Maine, Maryland, New Hampshire, New York, Pennsylvania, South Carolina, Virginia and West Virginia. Atlantic Broadband is headquartered in Quincy, Massachusetts. To learn more about Atlantic Broadband, please visit www.atlanticbb.com.

ABOUT COGECO COMMUNICATIONS INC.

Cogeco Communications Inc. is a communications corporation. It is the 8th largest cable operator in North America, operating in Canada under the Cogeco Connexion name in Québec and Ontario, and in the United States under the Atlantic Broadband name in 11 states along the East Coast, from Maine to Florida. Cogeco Communications Inc.

provides its residential and business customers with Internet, video and telephony services through its two-way broadband fibre networks. Through its subsidiary Cogeco Peer 1, Cogeco Communications Inc. provides its business customers with a suite of information technology services (colocation, network connectivity, hosting, cloud and managed services), through its 16 data centres, extensive FastFiber Network® and more than 50 points of presence in North America and Europe. Cogeco Communications Inc.'s subordinate voting shares are listed on the Toronto Stock Exchange (TSX: CCA).

ABOUT CAISSE DE DÉPÔT ET PLACEMENT DU QUÉBEC

Caisse de dépôt et placement du Québec (CDPQ) is a long-term institutional investor that manages funds primarily for public and parapublic pension and insurance plans. As at June 30, 2017, it held $286.5 billion in net assets. As one of Canada's leading institutional fund managers, CDPQ invests globally in major financial markets, private equity, infrastructure, real estate and private debt. For more information, visit cdpq.com, follow us on Twitter @LaCDPQ or consult our Facebook or LinkedIn pages.

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