COGECO COMMUNICATIONS

News release

For immediate release

Cogeco Communications Inc. anounces its intention to establish a normal course issuer bid

Montréal, February 27, 2019 – Cogeco Communications Inc. (TSX: CCA) ("Cogeco Communications" or the "Corporation") today announced its intention to establish a normal course issuer bid. This news follows the sale of Cogeco Peer 1 Inc. which was announced today (the "Transaction"). Subject to the approval of the Toronto Stock Exchange (the "TSX"), the normal course issuer bid is to be implemented after the closing of the Transaction.

The Corporation currently expects to use a significant portion of the net proceeds from the Transaction to repay amounts outstanding under the Corporation's term revolving facility and, subject to the approval of the TSX, to repurchase subordinate voting shares ("Subordinate Shares") under a normal course issuer bid.

The Corporation intends to file a notice of intention with the TSX to commence a normal course issuer bid for its Subordinate Shares shortly before the closing of the Transaction. The Corporation will seek the approval of the TSX to repurchase for cancellation, at its discretion during the 12-month period following the approval of the TSX, up to 10% of the "public float" of the Corporation's issued and outstanding Subordinate Shares (as will be calculated in accordance with the rules of the TSX), which would represent approximately 1.86 million Subordinate Shares as of the date of this press release. Purchases under the normal course issuer bid would be made by means of open market transactions and would be conducted through the facilities of the TSX or Canadian alternative trading systems, if eligible, and would conform to their regulations. The price to be paid by the Corporation for any Subordinate Share would be the market price at the time of acquisition, plus brokerage fees where applicable.

The actual number of Subordinate Shares, if any, that may be repurchased under the normal course issuer bid and the timing of any such repurchases, will be determined by the Corporation, subject to the limitations imposed by the TSX. There cannot be any assurance that the normal course issuer bid will be implemented and, if implemented, how many Subordinate Shares, if any, will ultimately be acquired by the Corporation thereunder.

The Corporation currently believes that the purchase of its Subordinate Shares under a normal course issuer bid would be an appropriate and desirable use of a portion of the excess cash generated through the Transaction to increase shareholder value and provide additional investment returns to shareholders.

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 along the East Coast of the United States under the Atlantic Broadband brand (in 11 states from Maine to Florida). Cogeco Communications Inc. provides 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 business customers with a suite of information technology services (colocation, network connectivity, hosting, cloud and managed services), by way of 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).

-30-

INFORMATION:

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FORWARD-LOOKING STATEMENTS:

Certain statements contained in this press release may constitute forward-looking information within the meaning of securities laws. Forward-looking information generally can be identified by terminology such as "may"; "will"; "expect"; "believe"; "intend"; the negative of these terms or other similar expressions concerning matters that are not historical facts. More particularly and without restriction, this press release contains forward-looking statements and information regarding the future plans, objectives and intentions of the Corporation, the expected use of proceeds of the Transaction and the implementation of a normal course issuer bid subject to the approval of the Toronto Stock Exchange. Although the Corporation believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurance that these expectations will prove to have been correct. The reader should not place undue importance on forward-looking information contained in this press release which represent Cogeco Communications' expectations as of the date of this press release (or as of the date they are otherwise stated to be made) and are subject to change after such date. While Management may elect to do so, the Corporation is under no obligation (and expressly disclaims any such obligation) and does not undertake to update or alter this information at any particular time, whether as a result of new information, future events or otherwise, except as required by law.