COGECO COMMUNICATIONS

News release

For immediate release

Cogeco Communications Inc. announces the completion of the sale of Cogeco Peer 1 to Digital Colony

Montréal, May 1, 2019 – Cogeco Communications Inc. (TSX: CCA) ("Cogeco Communications" or the "Corporation") today confirms it has completed the sale of its subsidiary Cogeco Peer 1 Inc. to affiliates of Digital Colony, a global investment firm dedicated to strategic opportunities in digital infrastructure.

Cogeco Communications wishes to thank all Cogeco Peer 1 employees for their dedication over the past years and looks forward to collaborating with Digital Colony in the future.

Cogeco Communications will use a significant portion of the net proceeds from this sale to repay amounts outstanding under the Corporation's term revolving facility and plans to use a portion of the remaining net proceeds to repurchase subordinate voting shares under a normal course issuer bid.

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). The Corporation provides residential and business customers with Internet, video and telephony services through its two-way broadband fibre networks. Cogeco Communications Inc.'s subordinate voting shares are listed on the Toronto Stock Exchange (TSX: CCA).

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INFORMATION AND INTERVIEW REQUESTS:

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