News release

For immediate release

Cogeco Communications Announces that Atlantic Broadband Will Acquire Thames Valley Communications

MONTRÉAL, Jan. 10, 2020 /CNW Telbec/ - Cogeco Communications Inc. (TSX: CCA) announced today that its U.S. subsidiary Atlantic Broadband has signed a definitive agreement to purchase Thames Valley Communications, a broadband services company operating in Southeastern Connecticut. The purchase price is US$50 million. The transaction is subject to customary regulatory approvals and is expected to close within three months.

Upon closing of the transaction, Atlantic Broadband will add approximately 10,000 customers to its operations in Connecticut. This acquisition allows Atlantic Broadband to expand its presence in a market where the Company is already well established following its acquisition of MetroCast's Connecticut broadband operations in 2015.

"Cogeco Communications is pursuing its growth strategy in the United States," said Philippe Jetté, President and Chief Executive Officer, Cogeco Communications Inc. "We always look to expand our presence in the U.S. broadband market and the acquisition of Thames Valley Communications represents another step forward in our growth plan."

About Cogeco Communications Inc.
Cogeco Communications Inc. is a communications corporation. It is the eighth-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).

SOURCE Cogeco Communications Inc.