News release

For immediate release

Cogeco and Cogeco Communications Boards of Directors Reject Unsolicited Non-Binding Takeover Proposal From Altice and Rogers

MONTREAL, Sept. 2, 2020 /CNW Telbec/ - Cogeco Inc. (TSX: CGO) and Cogeco Communications Inc. (TSX: CCA) (collectively, the "Corporations") today announced that the independent members of their Boards of Directors have rejected an unsolicited, non-binding proposal from Altice USA, Inc. of New York and Rogers Communications Inc. of Toronto.

The rejection followed meetings of both Boards held earlier today and discussions with members of the Audet family to review the unsolicited proposal.

ABOUT COGECO INC.
Cogeco Inc. is a diversified holding corporation which operates in the communications and media sectors. Its Cogeco Communications Inc. subsidiary provides residential and business customers with Internet, video and telephony services through its two-way broadband fibre networks, operating in Québec and Ontario, Canada, under the Cogeco Connexion name, and in the United States under the Atlantic Broadband brand (in 11 states along the East Coast, from Maine to Florida). Its Cogeco Media subsidiary owns and operates 23 radio stations with complementary radio formats and extensive coverage serving a wide range of audiences mainly across the province of Québec, as well as Cogeco News, a news agency. Cogeco's subordinate voting shares are listed on the Toronto Stock Exchange (TSX: CGO). The subordinate voting shares of Cogeco Communications Inc. are also listed on the Toronto Stock Exchange (TSX: CCA).

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).

SOURCE Cogeco Inc.