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News release
For immediate release

Statement From Louis Audet With Regard To The Unsolicited, Non-Binding Proposal From Altice Usa And Rogers Communications Inc.

Montreal, September 7, 2020 - As the designated representative of the Audet family, who holds controlling shares of Cogeco Inc. and, indirectly, Cogeco Communications Inc., I want to provide absolute clarity for stakeholders regarding our intentions in response to the recent unsolicited proposal to acquire Cogeco. Our shares are not for sale. And let me be clear, our refusal is not a negotiating position, it is definitive.

Our father launched this company 63 years ago in Trois-Rivières, Quebec, planting the seeds for a business that is an incredible growth story today. The company went public in 1985, and annual revenues at that time had grown to $20M. Today, they are $2.5B. The business is well-managed, growing, strategically positioned for the evolving and dynamic future of the telecommunications and media industries.

My family, in cooperation with our boards of directors and management team, takes great pride and satisfaction in our long-term vision for the continued growth of Cogeco and the ownership structure that makes this long-term vision possible.'

Louis Audet
President of Gestion Audem Inc.