COGECO COMMUNICATIONS

News release

For immediate release

# 3500 MHz Band Spectrum Auction: Cogeco Acquires 38 Licences in Strategic Areas of Ontario and Québec

**Cogeco now has wireless spectrum in regions home to 3.6 million Canadians**

MONTRÉAL, July 29, 2021 /CNW Telbec/ - Cogeco Communications Inc. (TSX: CCA) ("Cogeco Communications" or the "Corporation") is pleased to announce that it will invest $295 million to acquire 38 spectrum licences secured in the 3500 MHz band auction. This investment is another step toward Cogeco Communications offering mobile wireless services.

"These spectrum investments, together with the recent CRTC regulatory decision on wireless services and our robust and growing regional broadband network, position Cogeco to further develop plans to enter the mobile wireless services market in a financially disciplined way in all of our core markets in Canada," said Philippe Jetté, President and Chief Executive Officer of Cogeco Communications. "We remain deeply interested in offering more choice to consumers for their mobile services. As we prepare our next steps, the implementation of reasonable terms and conditions by the CRTC under the new regulatory framework for wireless services, as well as securing satisfactory wholesale rates for access to incumbent wireless networks, will be critical."

The $295 million Cogeco Communications will be investing includes $205 million to acquire 30 MHz of spectrum in the Greater Toronto area, a region which represents approximately 33% of the Corporation's wireline broadband footprint in Ontario. The balance of the investment will cover spectrum in several other Ontario regions, as well as the region of Trois-Rivières in Québec.

With these new spectrum holdings and previously acquired licences, Cogeco Communications now has spectrum that covers 91% of its Canadian broadband footprint, representing a population of 3.6 million Canadians, many of whom live in rural and underserved areas.

**ABOUT COGECO COMMUNICATIONS**

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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