COGECO COMMUNICATIONS

News release

For immediate release

Cogeco Communications Announces the Completion of Atlantic Broadband's Acquisition of the Ohio Broadband Systems of WideOpenWest

MONTRÉAL and QUINCY, Mass., Sept. 1, 2021 /CNW/ - Cogeco Communications Inc. (TSX: CCA) announced today that Atlantic Broadband has completed the acquisition of the broadband systems of WideOpenWest, Inc. (WOW!) located in Columbus and Cleveland, Ohio.

"This acquisition significantly advances our market expansion strategy in the United States," said Philippe Jetté, President and Chief Executive Officer of Cogeco Communications Inc. "We are looking forward to continuing to bring innovative services, competitive pricing, customer-centric support and operational excellence in these markets."

"We are excited to welcome WOW! customers and colleagues to Atlantic Broadband as we continue to make major progress in our growth strategy," said Frank van der Post, President of Atlantic Broadband. "We will work to provide an easy transition for our customers as we integrate operations in the short term and, in the years ahead, we look forward to introducing innovative service enhancements that will ensure our continued leadership in these markets."

With the closing of this transaction, Atlantic Broadband is expanding its activities in Ohio and significantly growing its customer base. The acquired broadband systems passed approximately 688,000 homes and businesses in Cleveland and Columbus and served around 196,000 Internet, 61,000 video and 35,000 telephony customers, as of March 31, 2021.

The purchase price and transaction costs are financed through the issuance of a US$900 million secured Term B loan by Atlantic Broadband and excess cash on hand. The secured Term B loan will mature on September 1, 2028 and has been priced at an annual interest rate of LIBOR + 2.50%.

In the short term, the acquired operations will continue to operate under the WOW! name and trademark and be rebranded following the integration period.

FORWARD-LOOKING STATEMENTS

Certain statements in this press release may constitute forward-looking information within the meaning of securities laws. Forward-looking information may relate to Cogeco Communications, Atlantic Broadband and the Ohio broadband systems' future outlook and anticipated events, business, operations, financial performance, financial condition or results and, in some cases, can be identified by terminology such as "may"; "will"; "should"; "expect"; "plan"; "anticipate"; "believe"; "intend"; "estimate"; "predict"; "potential"; "continue"; "foresee", "ensure" or other similar expressions concerning matters that are not historical facts. In particular, statements regarding Cogeco Communications, Atlantic Broadband and the Ohio broadband systems' transaction's objectives and strategies are forward-looking statements. These statements are based on certain factors and assumptions including expected growth, results of operations, performance and business prospects and opportunities, which Cogeco Communications and Atlantic Broadband believe are reasonable as of the current date. While management considers these assumptions to be reasonable based on information currently available to Cogeco Communications, they may prove to be incorrect. Forward-looking information is also subject to certain factors, including risks and uncertainties that could cause actual results to differ materially from what Cogeco Communications currently expects. These factors include risks such as competitive risks, business risks (including potential disruption to our supply chain), regulatory risks, public health crisis and emergencies such as the current COVID-19 pandemic, technology risks (including cybersecurity risk), financial risks (including variations in currency and interest rates),

economic conditions, human-caused and natural threats to our network, infrastructure and systems, community acceptance risks, ethical behavior risks, ownership risks and litigation risks, many of which are beyond Cogeco Communications' control. Therefore, future events and results may vary significantly from what management currently foresees. For more exhaustive information on these risks and uncertainties, the reader should refer to the "Uncertainties and Main Risk Factors" sections of Cogeco Communications' 2020 annual MD&A and of the third quarter of fiscal 2021 MD&A. The reader should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While management may elect to, Cogeco Communications is under no obligation and does not undertake to update or alter this information at any particular time, except as may be required by law.

ABOUT ATLANTIC BROADBAND

Atlantic Broadband, a subsidiary of Cogeco Communications Inc. (TSX: CCA), is the eighth-largest cable operator provider in the United States. The company provides its residential and business customers with Internet, video and telephony services in 12 states: Connecticut, Delaware, Florida, Maine, Maryland, New Hampshire, New York, Ohio, Pennsylvania, South Carolina, Virginia and West Virginia. Atlantic Broadband is headquartered in Quincy, Massachusetts. To learn more about Atlantic Broadband, please visit www.atlanticbb.com.

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 in the United States under the Atlantic Broadband brand in 12 states. The Corporation provides residential and business customers with Internet, video and telephony services through its two-way broadband fibre networks. Cogeco Communications Inc. subordinate voting shares are listed on the Toronto Stock Exchange (TSX: CCA).

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