PRESS RELEASE
For immediate release

Cogeco Cable Announces a $200 million Bought Deal of 4.925% Senior Secured Debentures Series "3" due February 14, 2022

Montreal, February 9, 2012 – Cogeco Cable Inc. (TSX: CCA) ("Cogeco Cable") today announced the pricing of a public debt offering, on a bought deal basis, of C$200 million Senior Secured Debentures Series "3" (the "Debentures"). The offering is being made through a syndicate of underwriters led by BMO Capital Markets and which also includes Desjardins Securities Inc., National Bank Financial Inc., Scotia Capital Inc., Merrill Lynch Canada, RBC Capital Markets Inc., Casgrain & Company Limited and CIBC World Markets Inc.

The interest rate of the Debentures was set at 4.925%. Interest on the Debentures will be payable semi-annually on August 14 and February 14, with the first interest payment on August 14, 2012. The Debentures will have a term of 10 years and will mature on February 14, 2022.

The net proceeds from the offering will be used to repay the amount outstanding under Cogeco Cable's term revolving credit facility, and any remaining proceeds for working capital and general corporate purposes. Closing of the offering is expected to occur on or about February 14, 2012.

Cogeco Cable is offering the Debentures to the public pursuant to a prospectus supplement to its short form base shelf prospectus dated December 16, 2010, which will be filed with the securities regulatory authorities in all provinces and territories in Canada.

The Debentures have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), and any state securities laws, and may not be offered, sold or delivered within the United States or to, or for the account or benefit of, U.S. persons except in transactions exempt from the registration requirements of the U.S. Securities Act and applicable state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Debentures in any state in which such offer, solicitation or sale would be unlawful.

Copies of the short form base shelf prospectus and the prospectus supplement relating to the offering of the Debentures to be filed with securities regulatory authorities will be available electronically at www.sedar.com.

ABOUT COGECO CABLE

Cogeco Cable (www.cogeco.ca) is a telecommunications corporation and is the second largest hybrid fibre coaxial cable system operator in Ontario, Québec and Portugal. Through its two-way broadband cable networks, Cogeco Cable provides its residential customers with Audio, Analogue and Digital Television, as well as HSI and Telephony services. Cogeco Cable also provides to its commercial customers, through its subsidiary Cogeco Data Services, data networking, e-business applications, video conferencing, hosting services, Ethernet, private line, VoIP, HSI access, data storage, data security, co-location services, managed IT services, cloud services and other advanced communication solutions. Cogeco Cable's subordinate voting shares are listed on the Toronto Stock Exchange (TSX: CCA).

NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain statements contained or incorporated by reference in this press release may constitute forward-looking information within the meaning of securities laws. Forward-looking information may relate to Cogeco Cable's 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 Cable's future operating results and economic performance and its 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 Cable believes are reasonable as of the current date. While management considers these assumptions to be reasonable based on information currently available to Cogeco Cable, they may prove to be incorrect. Cogeco Cable cautions the reader that the economic downturn experienced over the past few years makes forward-looking information and the underlying assumptions subject to greater uncertainty and that, consequently, they may not materialize, or the results may significantly differ from Cogeco Cable's expectations. It is impossible for Cogeco Cable to predict with certainty the impact that the current economic uncertainties may have on future results. Forward-looking information is also subject to certain factors, including risks and uncertainties (described in the "Uncertainties and main risk factors" section of Cogeco Cable's 2011 annual MD&A) that could cause actual results to differ materially from what Cogeco Cable currently expects. These factors include technological changes, changes in market and competition, governmental or regulatory developments, general economic conditions, the development of new products and services, the enhancement of existing products and services, and the introduction of competing products having technological or other advantages, many of which are beyond Cogeco Cable's control. Therefore, future events and results may vary significantly from what management currently foresee. 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 Cable is under no obligation (and expressly disclaims any such obligation), and does not undertake to update or alter this information at any particular time, except as may be required by law.

- 30 -

Information: Andrée Pinard
Vice President and Treasurer
Tel.: 514-764-4781