PRESS RELEASE
For immediate release

Cogeco Cable Announces a $300 Million Bought Deal of 4.175% Senior Secured Debentures Series "4" due May 26, 2023

Montreal, May 22, 2013 – Cogeco Cable Inc. (TSX: CCA) ("Cogeco Cable") today announced the pricing of a public debt offering, on a bought deal basis, of C$300 Million Senior Secured Debentures Series "4" (the "Debentures"). The offering is being made through a syndicate of underwriters led by CIBC World Markets Inc. and which also includes BMO Nestbitt Burns Inc., National Bank Financial Inc., Scotia Capital Inc., RBC Dominion Securities Inc., Desjardins Securities Inc., TD Securities Inc., HSBC Securities (Canada) Inc. and Casgrain & Company Limited.

The interest rate of the Debentures was set at 4.175%. Interest on the Debentures will be payable semi-annually on May 26 and November 26, with the first interest payment on November 26, 2013. The Debentures will have a term of 10 years and mature on May 26, 2023.

The net proceeds from the offering will be used to repay a portion of the amount outstanding under Cogeco Cable's term revolving credit facilities. Cogeco Cable is committing to set aside the resulting increase in the unused amount under these revolving credit facilities to repay the $300 million Senior Secured Debentures, Series "1" set to mature on June 9, 2014. Closing of the offering is expected to occur on or about May 27, 2013.

Cogeco Cable is offering the Debentures to the public pursuant to a prospectus supplement to its short form base shelf prospectus dated May 10, 2013, which will be filed with the securities regulatory authorities in each of the provinces and territories of 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 is a telecommunications corporation and is the 11th largest hybrid fibre coaxial cable operator in North America, operating in Canada under the Cogeco Cable brand name, in Quebec and Ontario, and in the United States through its subsidiary, Atlantic Broadband in Western Pennsylvania,

South Florida, Maryland, Delaware and South Carolina. Its two-way broadband cable networks provide to its residential and small business customers Analog and Digital Television, High Speed Internet (HSI) and Telephony services. Through its subsidiaries, Cogeco Data Services and PEER 1 Hosting, Cogeco Cable provides its commercial customers a suite of IT hosting, information and communications technology services (Data Centre, Co-location, Managed Hosting, Cloud Infrastructure and Connectivity) with 23 data centres, extensive fibre networks in Montreal and Toronto as well as points-of-presence in North America and Europe. 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 addition, 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 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. For more exhaustive information on these risks and uncertainties, the reader should refer to the risk factors described in the management's discussion and analysis of Cogeco Cable for the year ended August 31, 2012 and management's discussion and analysis of Cogeco Cable for the three and six month periods ended February 28, 2013. 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 does not undertake to, update or alter this information at any particular time, except as may be required by law.

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