PRESS RELEASE
For immediate release

Cogeco Cable announces successful completion of bid for Peer 1 Network Enterprises

Montréal and Vancouver, January 29, 2013 – Cogeco Cable Inc. ("Cogeco Cable") (TSX: CCA) and Peer 1 Network Enterprises, Inc. ("PEER 1") (TSX: PIX) announced today that 124,112,692 common shares (the "Deposited Shares") of PEER 1, representing approximately 96.57% of the outstanding common shares ("Common Shares") of PEER 1 (calculated on a fully-diluted basis), have been validly deposited prior to the expiry of the offer (the "Offer") made by Cogeco Cable, through its indirectly wholly-owned subsidiary 0957926 B.C. LTD. (the "Offeror"), to acquire all of the issued and outstanding Common Shares for $3.85 per Common Share in cash. All conditions of the Offer have been satisfied and the Offer has now expired and will not be extended. The Offeror has taken up all of the Deposited Shares and payment for the Deposited Shares will be made on or before February 1, 2013 to Computershare Investor Services Inc., as depository under the Offer, for payment to PEER 1 shareholders who have validly deposited their Common Shares under the Offer.

"We are excited that all conditions of our Offer have been satisfied and are thrilled with the prospects this acquisition presents to Cogeco Cable shareholders, customers and employees," said Louis Audet, President and CEO of Cogeco Cable.

"We are fully committed to implementing our growth strategy in the data centre services sector and to further develop our robust service suite for businesses across Canada, the U.S. and parts of Europe. PEER 1, along with Cogeco Cable's subsidiary Cogeco Data Services, will focus on delivering a seamless solution for our customers' increasingly sophisticated and complex needs. The infrastructure and expertise of both organizations provides us with the scale and scope to maximize potential growth in the enterprise services market," concluded Mr. Audet.

"This transaction opens new possibilities for our customers, management and employees," said Fabio Banducci, President and CEO of PEER 1. "Similar to Cogeco Cable and its subsidiaries, PEER 1 strives to provide exceptional customer service and deliver technological excellence to our customers."

As the Offer was accepted by holders of more than 90% of the issued and outstanding Common Shares (calculated on a fully-diluted basis), Cogeco Cable will take control of PEER 1's board of directors and operations and intends to acquire through the Offeror all of the remaining Common Shares not deposited under the Offer pursuant to the compulsory acquisition provisions in Section 300 of the *Business Corporations Act* (British Columbia). Cogeco Cable expects to mail a notice of compulsory acquisition (the "Notice of Compulsory Acquisition") to all remaining holders of Common Shares shortly. Cogeco Cable further intends to cause the Common Shares to be de-listed from the Toronto Stock Exchange and to cause PEER 1 to cease to be a reporting issuer under applicable securities laws as soon as possible.

In connection with the completion of the Offer, Cogeco Cable has entered into secured revolving credit facilities in the amount of the Canadian equivalent of $250 million and having a maturity of four years as well as secured term credit facilities in the amount of the Canadian equivalent of $400 million and also having a maturity of four years, with a syndicate of lenders led by National Bank of Canada and will fund the payment for the Deposited Shares using the new credit facilities.

ABOUT COGECO CABLE

Cogeco Cable (www.cogeco.ca) is a telecommunications corporation and is the second largest hybrid fibre coaxial cable operator in Ontario and Québec. Through its two-way broadband cable networks, Cogeco Cable provides its residential customers with Analogue and Digital Television, High Speed Internet («HSI») and Telephony services. Cogeco Cable is also present in the United States through its subsidiary, Atlantic Broadband, whose head office is located in Quincy, Massachusetts. Atlantic Broadband is ranked the 12th largest cable television system operator in the United States and, serves a number of markets in Western Pennsylvania, Southern Florida, Maryland, Delaware and South Carolina. Cogeco Cable provides as well 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).

ABOUT PEER 1 Hosting

PEER 1 Hosting (www.peer1.com) is one of the world's leading IT hosting providers. The company is built on two obsessions: Ping & People. Ping, represents its commitment to best-in-breed technology, founded on a high performance 10Gbps FastFiber Network™ connected by 19 state-of-the-art data centres and 21 points-of-presence throughout North America and Europe. People, represents its commitment to delivering outstanding customer service to its more than 10,000 customers worldwide, backed by a 100 percent uptime guarantee and 24x7x365 FirstCall Support™. Info-Tech Research Group recently named PEER 1 Hosting as a "Champion" in its Canadian colocation and managed services Vendor Landscape report, recognizing the company's strength in product offerings and enterprise strategy in the global IT marketplace. PEER 1 Hosting's portfolio includes Managed Hosting, Dedicated Servers under the ServerBeach brand, Colocation and Cloud Services under the Zunicore brand. Founded in 1999, the company is headquartered in Vancouver, Canada, with European operations headquartered in Southampton, UK. PEER 1 Hosting shares are traded on the TSX under the symbol PIX. For more information visit: www.peer1.com or www.peer1hosting.co.uk.

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NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain statements contained in this press release may constitute forward- looking information within the meaning of securities laws. Forward-looking information may relate to Cogeco Cable's or PEER 1'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 and information regarding the timing of payment for Deposited Shares, the acquisition of Common Shares not deposited prior to the expiry of the Offer pursuant to a compulsory acquisition transaction, the mailing and filing of the Notice of Compulsory Acquisition, Cogeco Cable's intention to delist the Common Shares and cause PEER 1 to cease to be a reporting issuer are forward-looking statements. In addition, statements regarding Cogeco Cable's or PEER 1'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 or PEER 1, as applicable, believes are reasonable as of the current date. While management considers these assumptions to be reasonable based on information currently available to Cogeco Cable or PEER 1, as applicable, they may prove to be incorrect. Cogeco Cable and PEER 1 caution the reader that the economic downturn experienced over the past few years make 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 and PEER 1's expectations. It is impossible for Cogeco Cable or PEER 1 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 or PEER 1 currently expect. 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 and PEER 1's control. These factors also include actions taken by PEER 1 shareholders in respect of the Offer and the compulsory acquisition process. Therefore, future events and results may vary significantly from what management currently foresees. For more exhaustive information on these risks and uncertainties, prospective purchasers 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 the risk factors described in the annual information form of PEER 1 for the fiscal year ended June 30, 2012. Prospective investors 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 and PEER 1 are under no obligation and does not undertake to, update or alter this information at any particular time, except as may be required by law.