PRESS RELEASE
FOR IMMEDIATE RELEASE

Cogeco Cable Inc. acquires Atlantic Broadband

Cogeco expands its operations to the United States

Montréal, July 18, 2012 – Cogeco Cable Inc. (“Cogeco Cable”) (TSX: CCA) announced today that it has entered into a definitive agreement to acquire all of the shares of Atlantic Broadband ("Atlantic") an independent cable system operator serving about 252,000 basic video customers providing Analog and Digital Video, as well as High Speed Internet (HSI) and Telephony services. The transaction is valued at US$1.36 billion or 8.3x 2013E EBITDA, subject to certain closing adjustments. Atlantic is privately owned by ABRY Partners IV, L.P. (“ABRY”) and Oak Hill Capital Partners, LP. Atlantic Broadband Group, LLC was formed in 2003 and is the 14th largest cable television system operator in the United States. It operates certain cable systems in Pennsylvania, Florida, Maryland, Delaware and South Carolina.

"This acquisition marks an attractive entry point into the US market for Cogeco Cable. There are sizable opportunities for growth including: increasing the penetration of the small and mid-sized business segment, and maximizing the bundling potential of services in the residential sector. We are very pleased to welcome all the employees of Atlantic Broadband into our organization," said Louis Audet, President and CEO of Cogeco Cable.

Pro forma for the transaction, Cogeco Cable, will serve more than 1.1 million basic video customers across Canada and the United States.

Cogeco Cable intends to finance the transaction through a combination of cash on hand, a draw-down on its existing revolving term facility of approximately US$550 million and US$660 million of borrowings under committed non-recourse debt financing at Atlantic Broadband. The pro-forma consolidated debt to EBITDA level of Cogeco Cable will be 3.1x at closing.

The transaction is subject to usual closing conditions, including Hart-Scott-Rodino approval (anti-trust), federal (FCC), state and local regulatory approvals and other customary conditions. We expect the transaction to close before the end of the calendar year.

Gleacher and Company Securities Inc. is acting as exclusive financial advisor. Bank of America Merrill Lynch is serving as sole lead arranger and providing the committed debt financing at Atlantic Broadband. Stikeman Elliott S.E.N.C.R.L., s.r.l, Simpson Thacher & Bartlett LLP and Wiley Rein LLP are acting as legal advisors in connection with this transaction.

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 and Québec. Through its two-way broadband cable networks, Cogeco Cable provides its residential customers with Audio, Analogue and Digital Television, as well as High Speed Internet (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).

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Analyst Conference Call: **Wednesday, July 18, 2012 at 11 a.m.** (Eastern Daylight Time)
Media representatives may attend as listeners only.

Please use the following dial-in number to have access to the conference call by dialling five minutes before the start of the conference:

Canada/USA Access Number: **888-542-1138**
International Access Number: **719-785-1756**
Confirmation Code: **746280**

The presentation is available on our website at
www.cogeco.ca/cable/entreprise/cca/nouveautes/accueil.html

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 two 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 expectations. It is impossible for Cogeco Cable to predict with certainty the impact that this economic environment 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 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, 2011. Prospective purchasers 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.