COGECO COMMUNICATIONS

News release
For immediate release

Gestion Audem Rejects The Unsolicited Non-Binding Proposal From Altice And Rogers

Montreal, September 2, 2020 – Gestion Audem, the Audet family holding company, has been made aware of the unsolicited, non-binding proposal from Altice USA and Rogers Communications Inc. to purchase all shares of Cogeco Inc. (TSX: CGO) and Cogeco Communications Inc. (TSX: CCA) (collectively, the "Corporations").

"Members of the Audet family unanimously reiterated that they are not interested in selling their shares. The family takes pride in its stewardship role in both companies, offering high-quality services to its customers, enriching the communities in which they operate and creating superior returns for shareholders through sound growth strategies," stated Louis Audet, president of Gestion Audem Inc.

Gestion Audem is a company that is controlled by the members of the Audet family and holds 69% of all voting rights of Cogeco Inc., which in turn controls 82.9% of all voting rights of Cogeco Communications Inc.

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Source
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