News release

For immediate release

Gestion Audem Sells A Small Block Of Subordinate Voting Shares By Way Of Private Placement

Montréal, February 23, 2016 – Cogeco Inc. (TSX: CGO) ("Cogeco" or the "Corporation") announced today that Gestion Audem Inc. has entered into an agreement for the sale of 144,090 subordinate voting shares on a private placement basis. The transaction does not alter the control of Cogeco since, upon completion of this transaction, Gestion Audem will retain control and ownership over 1,809,660 multiple voting shares and 365,720 subordinate voting shares of Cogeco, representing in aggregate 70.5% of the voting rights associated with all shares of Cogeco (compared to 70.8% of the voting rights prior to the transaction).

"This transaction represents only a small percentage of Gestion Audem's holding in Cogeco Inc.," said Louis Audet, president of Gestion Audem Inc. "On behalf of all members of the Audet Family, I wish to confirm that we remain fully committed to maintaining controlling ownership position and to continue to grow Cogeco, which was founded by our father Henri Audet almost sixty years ago."

The transaction is expected to close on or about February 26, 2016, subject to customary closing conditions.

ABOUT COGECO INC.

Cogeco Inc. is a diversified holding corporation which operates in the communications and media sectors. Through its Cogeco Communications Inc. subsidiary, Cogeco provides its residential and business customers with video, Internet and telephony services through its two-way broadband fibre networks. Cogeco Communications Inc. operates in Canada under the Cogeco Connexion name in Québec and Ontario, and in the United States under the Atlantic Broadband name in western Pennsylvania, south Florida, Maryland / Delaware, South Carolina and eastern Connecticut. Through Cogeco Peer 1, Cogeco Communications Inc. provides its business customers with a suite of information technology services (colocation, network connectivity, managed hosting, cloud services and managed IT services), through its 21 data centres, extensive FastFiber NetworkTM and more than 50 points-of-presence in North America and Europe. Through its subsidiary Cogeco Media, Cogeco owns and operates 13 radio stations across most of Québec with complementary radio formats serving a wide range of audiences as well as Cogeco News, its news agency. Cogeco's subordinate voting shares are listed on the Toronto Stock Exchange (TSX: CGO). The subordinate voting shares of Cogeco Communications Inc. are also listed on the Toronto Stock Exchange (TSX: CCA).

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Information and interview requests:

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