News release

For immediate release

Cogeco Inc. reaches an agreement with RNC Média inc. for the acquisition of 10 regional radio stations

Montréal, April 24, 2018—Cogeco Inc. ("Cogeco" or the "Company") announces today the conclusion of an agreement to acquire 10 regional radio stations owned by RNC Média inc. The stations are located in Saguenay–Lac-Saint-Jean (Planète 104.5 in Alma, Planète 93.5 in Chibougamau, Planète 99.5 in Roberval, Planète 100.3 in Dolbeau-Mistassini, and Radio X 95.7 in Saguenay), in Abitibi-Témiscamingue (Capitale Rock 104.3 in Val-d'Or, Capitale Rock 102.1 in La Sarre, and WOW 96.5, in Val-d'Or), in Lachute (Pop 104.9) and in Hawkesbury (Pop 102.1).

The total value of the transaction is $18.5 million, subject to the customary adjustments. The transaction is also subject to the usual closing conditions, including approval by the Canadian Radio-television and Telecommunications Commission (CRTC).

"We are pleased to seize this opportunity to strengthen our position in the Québec broadcasting industry," said Louis Audet, President and Chief Executive Officer of Cogeco. "Radio is more than ever a relevant and connected local medium that is part of the daily lives of millions of listeners in Québec. We will welcome these stations to the Cogeco family with great enthusiasm, and we look forward to further developing them for the benefit of these three regions," Mr. Audet added.

Richard Lachance, President and Chief Executive Officer of Cogeco subsidiary Cogeco Media, stated: "On behalf of the entire Cogeco Media team, I can say that we will be very pleased with the arrival of these stations in our network and we will welcome our new colleagues with open arms. These stations are already well established in their communities and will enrich our radio offering for both listeners and broadcasters."

"I would like to sincerely thank all the employees who contributed to the success of the radio stations that are part of this agreement," said Pierre R. Brosseau, Executive Chairman of the Board of RNC Média inc. "I feel certain that they will continue to grow in an organization that is known in the media industry for its expertise, its efficiency, its creativity and its commitment," concluded Mr. Brosseau.

Cogeco Media owns and operates 13 radio stations across Québec, including talk network stations 98.5 FM in Montréal, 106.9 FM in Mauricie, 107.7 FM in Estrie and 104.7 FM in Outaouais; Rhythm FM network stations 105.7 in Montréal, 100.1 in Mauricie and 93.7 in Estrie, CIME 103.9 in the Laurentians, 96.9 CKOI, The Beat 92.5 and Radio Circulation 730 AM in Montréal, as well as FM93 and M102.9 in Québec City. Leaders in their respective markets, Cogeco Media's stations reach more than 5 million listeners each week, offering varied and relevant programming for a wide audience. It also owns Cogeco Nouvelles, the largest private news radio agency in Québec.

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 Internet, video 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 11 states along the East Coast, from Maine to Florida. Through Cogeco Peer 1, Cogeco Communications Inc. provides its business customers with a suite of information technology services (colocation, network connectivity, hosting, cloud and managed services), through its 16 data centres, extensive FastFiber Network® 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 radio news agency. Cogeco Inc.'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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