News release

For immediate release

Management changes at Cogeco Inc. and Cogeco Communications Inc.

Philippe Jetté to Become President and Chief Executive Officer of Both Public Companies

Montréal, May 15, 2018 – The Boards of Directors of Cogeco Inc. and of Cogeco Communications Inc. (TSX: CGO, CCA) (collectively "Cogeco" or the "Company") are pleased to announce that they have accepted Louis Audet's recommendation to appoint Philippe Jetté to the position of President and Chief Executive Officer of both public companies effective September 1st, 2018.

Philippe Jetté, an electrical engineer by training, has had a distinguished career with two large Canadian communications enterprises and has led his own consultancy firm before joining Cogeco as Senior Vice President and Chief Technology and Strategy Officer in 2011, where he garnered a deep understanding of all the facets of Cogeco's businesses. In 2015, Philippe Jetté agreed to take on the responsibility of President of Cogeco Peer 1 where he successfully stabilized the business, preparing it for future growth in a very challenging environment. Philippe Jetté has strong experience in the commercialization of communications services. Under his unifying leadership style, he conveys his vision and passion for the Company and fully endorses Cogeco's values. An announcement regarding his replacement as President of Cogeco Peer 1 will be made in the coming weeks.

Jan Peeters, currently Chairman of the Board of both companies, will become Lead Director, effective September 1st, 2018. Jan Peeters' contribution over the last 20 years has been exceptional.

Louis Audet, currently President and Chief Executive Officer of both companies for the last 25 years, will become Executive Chairman of the Board of both companies, effective September 1st, 2018. Under Louis Audet's leadership, Cogeco has grown to become a leading Canadian communications company with revenues of over $2.3 billion annually.

As Executive Chair, Louis Audet will continue in an active executive capacity focusing on major business issues and strategies while working closely with and supporting Philippe Jetté to ensure the success of his transition in the role of Chief Executive Officer.

The Audet family remains the controlling shareholder of Cogeco and intends to pursue its development, as it has done for the last 60 years.

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 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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PRESS CONFERENCE – MEDIA INVITATION

Louis Audet, President and Chief Executive Officer of Cogeco Inc. and Cogeco Communications Inc. and Philippe Jetté, President of Cogeco Peer 1, invite members of the media to attend a press conference to announce leadership changes.

Mr. Audet and Mr. Jetté will answer media inquiries at this event.

This press conference will be broadcast live here:

ENG: https://webcast.temoinproduction.com/cogeco/en/

FR: https://webcast.temoinproduction.com/cogeco/fr/

WHEN: Tuesday May 15, 2018

3:30 p.m.: Beginning of news conference and speeches

3:50 p.m.: Media interviews and photo opportunities

WHO: Mr. Louis Audet, President and Chief Executive Officer of Cogeco Inc. and Cogeco Communications Inc.

Mr. Philippe Jetté, President of Cogeco Peer 1

WHERE: Fairmont the Queen Elizabeth – Notre-Dame Room, 2nd Floor (Convention)

900, René Levesque Blvd. W.

Montréal, Québec

Canada H3B 4A5

A rebroadcast of the press release will be available on Cogeco's website at http://corpo.cogeco.com.

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