News release

For immediate release

Michel Lorrain succeeds Richard Lachance as President of Cogeco Media

Richard Lachance becomes Special Advisor at Cogeco Inc.

Montréal, June 12, 2018 – Cogeco Inc. (TSX: CGO) is pleased to announce the appointment of Michel Lorrain as President of its Cogeco Media subsidiary. This appointment will take effect September 1, 2018. On the same date, Richard Lachance, current President of Cogeco Media, will become Special Advisor at Cogeco Inc. Among the key tasks to be entrusted to Mr. Lachance as part of his new responsibilities is ensuring a smooth transition to the new leadership and overseeing the integration of the 10 RNC Média inc. regional radio stations, whose acquisition was announced in April and is conditional on CRTC approval.

"The appointment of Michel Lorrain as President of Cogeco Media reflects our desire to ensure continuity in management of our Québec radio station network," stated Louis Audet, President and Chief Executive Officer of Cogeco Inc. "Michel has been part of the Cogeco family for nearly 11 years. He has been involved in a number of the major changes which have affected this industry and has been a key contributor to our success in radio."

Mr. Audet adds: "Michel enjoys the full confidence of management and has broad experience in the radio and media industry and strong expertise in content management and development as well as in operations and logistics. His strengths make him the obvious successor, to continue the remarkable work achieved by Richard Lachance. I am also taking this opportunity to sincerely thank Richard who, since joining Cogeco in 1999, has shown enduring commitment and energy, along with an outgoing leadership style, sharing his passion and extensive knowledge of radio. This has enabled Cogeco Media to reach new heights and become what it is today. The future of radio looks very exciting, and we are pleased to be able to count on Michel's leadership and Richard's skills in his new role."

For his part, Mr. Lachance notes: "I have complete confidence in Michel's ability to lead our radio station network into the future. He already successfully assumes a leadership role within our team. Beginning September 1, I will take renewed pleasure in embarking on a new chapter in my career at Cogeco. I feel privileged to be able to continue contributing to the progress of Cogeco Media, in an industry that thrills me as much as ever.

Mr. Lorrain has been Executive Vice President of Cogeco Media since July 2017. In this role, he is in charge of programming and operations of the talk and music stations throughout the Cogeco Media network. He began his career as a journalist in 1985 in the Bas St-Laurent and Estrie regions and in Trois-Rivières. He climbed quickly through the ranks, becoming General News Director of the Astral Group and Vice President of Regional Stations at Astral Media (Radio-Media).

After a brief stint in television at TVA Group as Director of the *Argent* channel and Deputy Director of LCN, Mr. Lorrain returned to radio at Cogeco Media as Director of Programming at FM 93 in Québec City. He continued on to Montréal as Assistant General Manager and later General Manager of 98.5 fm and as Vice President of the Cogeco Media talk radio network. He was also responsible for the successful launch of the Radio Circulation station and the Cogeco Nouvelles news agency in 2011.

ABOUT COGECO MEDIA

Cogeco Media, a wholly owned subsidiary of Cogeco Inc. (TSX: CGO), owns and operates, across Quebec, thirteen (13) radio stations including 98,5 fm in Montréal, 106,9 fm in Mauricie, 107,7 fm in Estrie and 104,7 fm in Outaouais; stations

members of the Rythme FM network: 105,7 in Montreal, 100,1 in Mauricie and 93,7 in Estrie; CIME 103,9 in St-Jerome, 96,9 CKOI ,The Beat 92.5 and Radio Circulation 730 AM in Montréal also FM 93 et M102,9 in Québec. Leaders in their market, Cogeco Media's stations reach more than 5 million listeners each week offering various and complementary radio programs serving a wide range of audiences. It also owns Cogeco Nouvelles, the most important 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 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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