News release

For immediate release

Cogeco Takes Tangible Action for the Climate and Announces its Goal of Achieving Net-Zero Emissions by 2050

MONTRÉAL, Oct. 15, 2021 /CNW Telbec/ - To mark Climate Action Day, organized by the Science Based Targets initiative (SBTi), and in the lead-up to the United Nations Climate Change Conference (COP26) in early November, Cogeco is proud to reiterate its commitment to this issue by announcing its goal of achieving net-zero emissions by 2050. Cogeco is the first telecommunications company in Canada to have its targets approved by the SBTi. These targets, which include a 65% reduction in emissions from its operations by 2030 (compared to 2019 levels), illustrate Cogeco's leadership and its commitment to the environment.

These actions complement the decisions Cogeco has made in recent years in the fight against climate change. They include the voluntary disclosure of our climate impact and greenhouse gas (GHG) emissions through the global disclosure system run by the internationally recognized organization CDP, as well as the implementation of our corporate social responsibility (CSR) program, which encompasses a number of initiatives aimed at optimally managing our environmental footprint. Actions undertaken include "greening" our vehicle fleet, increasing our use of renewable energy, and optimizing our energy consumption. The company also supports global climate actions to protect and preserve forests. To this end, Cogeco recently held its first 1Cogeco Community Involvement Day, during which tree-planting events were organized in more than 46 communities in Canada and the United States.

"Our telecommunications industry plays a key role in achieving a net-zero economy because the digital sector is an important contributor to a low-carbon world," said Philippe Jetté, President and Chief Executive Officer of Cogeco. He added: "On this Climate Action Day and in the run-up to COP26, we call on all players in our industry to show strong and inspiring leadership and to take concrete action for the climate. Together, with a sustained collective effort, we can build a prosperous and sustainable economy." He concluded: "At Cogeco, we will continue to act with this goal in mind, always taking into account what is best for the communities in which we serve and live, our customers, our employees and our planet."

Cogeco's commitment to environmental, social and corporate governance

In recent months, Cogeco's commitment to environmental, social and corporate governance has been recognized and endorsed by a number of leading organizations. As part of its global climate ambitions, Cogeco has joined corporate leaders representing more than $3.6 trillion in market capitalization in signing the "Business Ambition for 1.5°C" commitment. Cogeco received a 2020 Climate Change score of A- from CDP, placing it among the leaders for implementing current best practices in measuring, understanding and addressing corporate climate impacts. The company supports more than 700 grassroots organizations in Canada and the United States each year and is listed in numerous rankings, including "Canada's Best 50 Corporate Citizens" and the "Global 100 Most Sustainable Corporations," both by Corporate Knights. The company's leadership in community investment has also earned it Imagine Canada's "Caring Company" certification.

To learn more about the importance Cogeco places on CSR and social engagement, visit our website.

ABOUT COGECO INC.

Cogeco Inc. is a holding corporation which operates in the communications and media sectors. Its Cogeco Communications Inc. subsidiary provides residential and business customers with Internet, video and telephony services through its two-way broadband fibre networks, operating in Québec and Ontario, Canada, under the Cogeco Connexion name, and in the United States under the Atlantic Broadband brand in 12 states. Its Cogeco Media

subsidiary owns and operates 23 radio stations with complementary radio formats and extensive coverage serving a wide range of audiences mainly across the province of Québec, as well as Cogeco News, a 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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