News release

For immediate release

Cogeco publishes Its Second Climate Action Plan and TCFD Report

MONTRÉAL, Jan. 25, 2023 /CNW/ - Cogeco (TSX: CGO) is pleased to present its second Climate Action Plan and Task Force on Climate-Related Disclosures (TCFD) report outlining the key steps the company is taking in support of urgent climate action, as well as its processes and strategies to assess and manage climate-related risks and opportunities. This plan serves to facilitate access to all the information related to Cogeco's climate change strategy, report on our progress as well as on our journey to become a sustainable business in a 1.5°C world.

Cogeco remains committed to supporting the transition to a low carbon economy while ensuring that the effects of climate change are systematically considered and integrated into its business strategy and related decisions.

"As a leading provider of connectivity services and radio broadcaster, we feel a deep sense of responsibility towards our various stakeholders to create the most resilient and sustainable business we can. While our industry's environmental footprint is arguably smaller than many others, Cogeco remains determined to demonstrate strong leadership on climate action," said Philippe Jetté, President and Chief Executive Officer of Cogeco.

Taking actions now for a better future

Reflecting Cogeco's commitment to sustainability, in addition to its SBTi (Science-based target initiative) approved near-term targets, it has further committed to achieving a long-term target of net-zero emissions across its entire value chain by 2050. It has also transitioned Cogeco's and Cogeco Communications' term revolving facilities into a sustainability-linked loan structure. These were the first syndicated sustainability-linked loans in Canada in the telecommunications and media sectors. They incorporate incentive pricing terms linked to Cogeco's annual GHG emission reduction targets and its digital inclusion initiative to bring high-speed Internet access to households in unserved and underserved areas of Canada. To further underscore its commitment, Cogeco has also linked a portion of the variable compensation of its executives and other leaders to the achievement of its emissions reduction targets.

ABOUT COGECO INC.

Rooted in the communities it serves, Cogeco Inc. is a growing competitive force in the North American telecommunications and media sectors with a legacy of more than 65 years. Through its business units Cogeco Connexion and Breezeline (formerly Atlantic Broadband), Cogeco provides Internet, video and phone services to 1.6 million residential and business customers in Québec and Ontario in Canada as well as in thirteen states in the United States. Through Cogeco Media, it owns and operates 21 radio stations primarily in the province of Québec as well as 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).

SOURCE Cogeco Inc.