News release

For immediate release

Cogeco Inc. and Cogeco Communications Inc. Announce Frédéric Perron appointed as President and CEO; Philippe Jetté to Retire

MONTRÉAL, March 11, 2024 /CNW/ - The Boards of Directors of Cogeco Inc. and of Cogeco Communications Inc. (TSX: CGO) (TSX: CCA) (collectively "Cogeco" or the "Company") announced today that they have appointed Frédéric Perron as President and Chief Executive Officer and Director of both Companies, effective immediately, succeeding Philippe Jetté who is retiring. Mr. Perron previously held the position of President of Cogeco Connexion, Cogeco's Canadian broadband business. This appointment follows a thorough Board-led succession planning process. To facilitate a seamless transition in leadership, Mr. Jetté will serve as a strategic advisor to the incoming CEO and Boards of Directors until August 31, 2024.

"We are very pleased to announce the appointment of Frédéric as CEO," said Louis Audet, Chairman of the Board. "He has long been identified as a proven leader within Cogeco and his appointment is the culmination of a continuous succession planning exercise that is driven by our recognition of the importance of leadership roles in the achievement of the strategic goals of our Company. Frédéric's industry knowledge, strategic agility, transformation mindset and passion for innovation, along with the value creation he's exhibited during his tenure with Cogeco and in previous roles, give the Board tremendous confidence in his ability to serve as CEO," continued Mr. Audet. "He is a respected leader who is able to align and rally teams to raise the bar on performance and will continue to position Cogeco as a growing force in the North American telecommunications and media sectors."

Since joining Cogeco in September 2020, Mr. Perron successfully repositioned Cogeco's Canadian broadband business by building a high-performing team, step-changing execution, accelerating customer growth, completing three important acquisitions, scaling a digital flanker brand and expanding Cogeco's high speed network. Prior to joining Cogeco, Mr. Perron led T-Mobile's consumer business in Poland, held executive roles at Vodafone in the United Kingdom and the Czech Republic, and ran customer base management at Rogers Communications. He has a proven track record as a change agent with broad experience in broadband, wireless and the credit card industry across five countries leading marketing, sales, customer service, operations, digital, product, network, IT, and legal.

"I am incredibly honoured and excited to lead our Company and its talented employees, and look forward to pursuing our current corporate strategy and extending our track record of growth," said incoming President and CEO, Frédéric Perron. "I want to thank Philippe for his leadership and counsel over the last several years, and wish him all the best in his retirement."

"Serving as Cogeco's President and CEO has been a privilege," said Mr. Jetté. "Over the past six years, we have significantly grown and diversified our business, improved operational efficiency, expanded and evolved our networks, and laid the foundation for the launch of mobile services. Given Frédéric's international telecommunications background and past performance leading our Canadian broadband business, he is the right leader to take Cogeco to new heights."

"On behalf of the Boards of Directors, we thank Philippe for his dedication and contributions during a period of growth in our Company's history," said Mr. Audet. "Under Philippe's leadership, Cogeco has grown to become a leading Canadian communications company with revenue of $3 billion annually. Over the next few months, we will be working closely with Frédéric and Philippe to ensure a seamless transition."

Mr. Jetté will step down as a director of both companies, effective today.

About Cogeco Inc.
Rooted in the communities it serves, Cogeco Inc. is a growing competitive force in the North American telecommunications and media sectors, serving 1.6 million residential and business customers. Its Cogeco Communications subsidiary provides Internet, video and phone services in Canada, and in thirteen states in the United States through its business units Cogeco Connexion and Breezeline. 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.