PRESS RELEASE
For immediate release

COGECO acquires Corus' radio stations in Québec

Montréal, April 30, 2010 – COGECO Inc. (TSX: CGO) is announcing today that it has signed an agreement with Corus Entertainment Inc. to acquire its Québec radio stations for $80 million in cash, subject to customary closing adjustments and conditions, including approval by the Canadian Radio-television and Telecommunications Commission (CRTC).

The stations involved in the transaction are:

- CFQR-FM 92.5 in Montréal
- CHMP-FM 98.5 in Montréal
- CKOI-FM 96.9 in Montréal
- CKAC-AM 730 in Montréal
- CFOM-FM 102.9 in Québec City
- CFEL-FM 102.1 in Québec City
- CJRC-FM 104.7 in Gatineau
- CHLT-FM 107.7 in Sherbrooke
- CKOY-FM 104.5 in Sherbrooke
- CHLN-FM 106.9 in Trois-Rivières
- CIME-FM 103.9 in St-Jérôme

They will join the five stations COGECO already owns in Montréal, Québec City, Trois-Rivières and Sherbrooke.

The transaction allows COGECO to diversify its offering and reach new audiences. "The Corus radio stations are a natural fit with Cogeco's existing radio stations. The medium of radio continues to enjoy strong support both from listeners and advertisers because of the appeal of its local content. We believe these stations demonstrate good growth potential based on our experience and rigorous evaluation criteria," stated COGECO Inc. President and CEO Louis Audet.

"We are pleased with the opportunity to pursue the development of these radio stations for the benefit of members of the Québec community in which we have grown, in particular in broadcasting, for the last 53 years. This acquisition is a clear statement that we are proud of our tradition and intend to continue to build on it!" Mr. Audet added.

"Corus Entertainment has made the strategic decision to divest of its Corus Quebec radio stations and focus on brands in our Television division and our Ontario and Western Canadian radio stations," said John Cassaday, President and CEO, Corus Entertainment.

Richard Lachance, Vice President, Cogeco Diffusion Inc., further added: “It is the listeners and advertisers who will be the prime beneficiaries of this acquisition as Cogeco brings its knowledge and experience to these stations. We are eager to work with the solid teams currently managing these stations to enhance the diversity, strength and local character of these radio stations in the communities they serve. The acquisition will position us to better respond to advertisers’ needs in terms of the scope of our market coverage, audience diversity and choice of advertising platform.”

COGECO has secured committed financing from Canadian banks for an amount totalling $100 million, part of which will be used to finance the acquisition. Closing of the transaction is expected to occur around the end of the 2010 calendar year.

ABOUT COGECO INC.

COGECO is a diversified communications company. Through its Cogeco Cable subsidiary, COGECO provides its residential customers with Audio, Analogue and Digital Television, as well as HSI and Telephony services using its two-way broadband cable networks. Cogeco Cable also provides, to its commercial customers, data networking, e-business applications, video conferencing, hosting services, Ethernet, private line, VoIP, HSI access, dark fibre, data storage, data security and co-location services and other advanced communication solutions. Through its Cogeco Diffusion subsidiary, COGECO owns and operates the RYTHME FM radio stations in Montréal, Québec City, Trois-Rivières and Sherbrooke, as well as the FM 93 station in Québec City. COGECO’s subordinate voting shares are listed on the Toronto Stock Exchange (TSX: CGO). The subordinate voting shares of Cogeco Cable are also listed on the Toronto Stock Exchange (TSX: CCA).

FORWARD-LOOKING STATEMENTS

Certain statements in this press release may constitute forward-looking information within the meaning of securities laws. Forward-looking information may relate to COGECO’s future outlook and anticipated events, business, operations, financial performance, financial condition or results and, in some cases, can be identified by terminology such as "may"; "will"; "should"; "expect"; "plan"; "anticipate"; "believe"; "intend"; "estimate"; "predict"; "potential"; "continue"; "foresee", "ensure" or other similar expressions concerning matters that are not historical facts. In particular, statements regarding the Company’s growth potential, the closing date of the transaction, future operating results and economic performance and its objectives and strategies are forward-looking statements. These statements are based on certain factors and assumptions including expected growth, results of operations, performance and business prospects and opportunities, which COGECO believes are reasonable as of the current date. While management considers these assumptions to be reasonable based on information currently available to the Company, they may prove to be incorrect. The Company cautions the reader that the current adverse economic conditions make forward-looking information and the underlying assumptions subject to greater uncertainty and that, consequently, they may not materialize, or the results may significantly differ from the Company’s expectations. It is impossible for COGECO to predict with certainty the impact that the current economic downtown may have on future results. Forward-looking information is also subject to certain factors, including risks and uncertainties (described in the “Uncertainties and main risk factors” section of

the Company's 2009 annual Management's Discussion and Analysis (MD&A)) that could cause actual results to differ materially from what COGECO currently expects. These factors include technological changes, changes in market and competition, governmental or regulatory developments and regulatory approvals, general economic conditions, the development of new products and services, the enhancement of existing products and services, the introduction of competing products having technological or other advantages, many of which are beyond the Company's control. Therefore, future events and results may vary significantly from what management currently foresees. The reader should not place undue importance on forward-looking information.

The forward-looking statements contained in this discussion represent the Company's expectations as of April 30, 2010, and are subject to change after such date. However, the Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required under applicable securities regulations.

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