PRESS RELEASE
For immediate release

COGECO INC. ANNOUNCES A PRIVATE PLACEMENT OF $50,000,000 6.00% SENIOR UNSECURED NOTES DUE 2020

Montreal, Québec, February 28, 2014 – Today, COGECO Inc. (TSX: CGO) ("COGECO") or the "Corporation") announced that it has priced an underwritten offering of $50,000,000 aggregate principal amount of 6.00% senior unsecured notes due 2020 (the "Notes") to be completed on a private placement basis (the "Private Placement"). This Private Placement is expected to close on March 5, 2014, subject to customary closing conditions. Scotia Capital Inc. and CIBC World Markets Inc. are acting as joint book runners on the Private Placement pursuant to the terms of an underwriting agreement dated as of the date hereof.

The Notes will accrue interest from the date of issuance at the rate of 6.00% per annum. Interest on the Notes will be payable semi-annually in arrears in equal installments on March 5 and September 5 of each year, commencing on September 5, 2014 and will represent interest accrued from and including the date of issue of the Notes. The Notes and related restricted subsidiary guarantees will be general unsecured obligations of COGECO and such restricted subsidiary guarantors and will be equal in right of payment with any existing and future unsecured senior indebtedness of COGECO and such restricted subsidiary guarantors.

The net proceeds from the Private Placement will be used to repay existing indebtedness under COGECO's term revolving facility, the committed amount of which will be reduced by $50,000,000 concurrently with the closing of the Private Placement.

The Notes have not been and will not be qualified for sale to the public under applicable securities laws in Canada and, accordingly, any offer and sale of the Notes in Canada will be made on a basis which is exempt from the prospectus requirements of such securities laws. The Notes have not been and will not be registered under the United States Securities Act of 1933, as amended or any state securities laws and may not be offered, sold or delivered in the United States of America or its territories or possessions or to U.S. persons.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Notes in any jurisdiction in which such offer, solicitation or sale would be unlawful.

NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain statements contained 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 of COGECO*

and its subsidiaries, the timing and completion of the Private Placement, the expected use of proceeds of the Private Placement, the terms of the Notes and the anticipated effect of the Notes on COGECO's liquidity 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. 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 COGECO they may prove to be incorrect. COGECO cautions the reader that the economic downturn experienced over the past few years makes 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 COGECO's expectations. It is impossible for COGECO to predict with certainty the impact that the current economic uncertainties may have on future results. Forward-looking information is also subject to certain factors, including risks and uncertainties (described under the heading "Uncertainties and Main Risk Factors" of the Management's Discussion and Analysis of COGECO for the fiscal year ended August 31, 2013 and the Management's Discussion and Analysis of COGECO for the three-month ended November 30, 2013) that could cause actual results to differ materially from what COGECO currently expects. These factors include risks pertaining to markets and competition, technology, regulatory developments, operating costs, information systems, disasters or other contingencies, financial risks related to capital requirements, human resources, controlling shareholder and holding structure, many of which are beyond COGECO'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 and should not rely upon this information as of any other date. While management may elect to, COGECO is under no obligation and does not undertake to update or alter this information at any particular time, except as may be required by law.

ABOUT COGECO

COGECO is a diversified holding corporation. Through its Cogeco Cable subsidiary, COGECO provides to its residential and business customers Analogue and Digital Television, High Speed Internet and Telephony services. Cogeco Cable operates in Canada through its subsidiary Cogeco Cable Canada in Quebec and Ontario, and in the United States through its subsidiary Atlantic Broadband in Western Pennsylvania, South Florida, Maryland/Delaware and South Carolina. Through its subsidiary Cogeco Enterprise Services, the holding company of Cogeco Data Services and Peer 1 Network Enterprises, Cogeco Cable provides to its commercial customers, a suite of IT hosting, information and communications technology services (data centre, colocation, managed hosting, cloud infrastructure and connectivity), with 20 data centres, extensive fibre networks in Montreal and Toronto as well as points-of-presence in North America and Europe. Through its subsidiary Cogeco Diffusion, 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. Through its subsidiary Métromédia, COGECO operates an advertising representation house specialized in the public transit sector that holds exclusive advertising rights in the Province of Québec where it also represents its business partners active across other Canadian markets. 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). For more information about COGECO and its subsidiaries visit www.cogeco.ca, cogecodiffusion.com and cogecometromedia.com.

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