PRESS RELEASE
FOR IMMEDIATE RELEASE

Gestion Audem sells a block of subordinate voting shares by way of private placement

Montreal, May 13, 2013 – Today, COGECO Inc. (TSX: CGO) ("COGECO" or the "Corporation") announced that Gestion Audem Inc. has entered into an agreement for the sale of 432,270 subordinate voting shares on a private placement basis. The transaction does not alter the control of COGECO and, after giving effect to this transaction, Gestion Audem will retain control and ownership over 1,809,660 multiple voting shares and 509,810 subordinate voting shares of COGECO, representing in aggregate 70.8% of the voting rights associated with all shares of COGECO (relative to 71.6% of the voting rights prior to the transaction).

Louis Audet, president of Gestion Audem Inc. said "This exceptional transaction is being carried out as part of the succession planning following the death of the late Henri Audet. On behalf of all members of the Audet Family, I wish to confirm that we remain fully committed to continuing to pursue the work of our father who founded COGECO more than fifty years ago."

The transaction is expected to close on or about May 21, 2013, subject to customary closing conditions.

ABOUT COGECO
COGECO is a diversified communications corporation. Through its Cogeco Cable subsidiary, COGECO provides to its residential and businesscustomers Analogue and Digital Television, High Speed Internet («HSI») and Telephony services. Cogeco Cable operates in Canada under the Cogeco Cable brand name in Quebec and Ontario, and in the United States through its subsidiary Atlantic Broadband in Western Pennsylvania, Southern Florida, Maryland, Delaware and South Carolina. Through its subsidiaries Cogeco Data Services and PEER 1 Hosting, Cogeco Cable provides to its commercial customers, a suite of IT hosting, information and communications technology services (Data Centre, Co-location, Managed Hosting, Cloud Infrastructure and Connectivity), with 23 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. Cogeco Diffusion also operates Métromédia, 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).

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