COGECO | COGECO COMMUNICATIONS

News Release

FOR IMMEDIATE RELEASE

Cogeco announces a non-cash impairment charge related to its American telecommunications segment

MONTRÉAL, June 1, 2026 - Cogeco Communications Inc. and Cogeco Inc. (collectively, the “Corporations” or “Cogeco”) announced today that, as part of a review of the carrying value of their assets for the third quarter of fiscal 2026, they expect to record a non-cash impairment charge of the goodwill and intangible assets related to the American telecommunications segment. The expected charge of approximately $1.7 billion (US$1.2 billion), net of deferred income taxes, is based on currently available information and estimates, and reflects the competitive environment in which Cogeco operates in the United States. This preliminary amount will be finalized and recognized in the Corporations’ consolidated financial statements for the third quarter of fiscal 2026.

This impairment charge is non-cash in nature and does not affect the Corporations’ cash flows or day-to-day operations. Cogeco is progressing with the implementation of measures to strengthen its performance in the United States, including the growth of its wireless service and the recent launch of a new fully digital second brand (welo).

Forward-looking statements

Certain statements contained in this press release constitute forward-looking information within the meaning of securities laws. Forward-looking information may relate to 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. Particularly, statements relating to the anticipated non-cash impairment charge in the third quarter of fiscal 2026, the amount of such impairment, and effect of impairment on cash flows, future operating results and economic performance, objectives and strategies are forward-looking statements. These statements are based on certain factors and assumptions including assumptions, qualifications and limitations relating to the ongoing impairment analysis, final determination of the extent of the anticipated impairment, the factors that are relevant to the impairment analysis, the impact of the impairment on the Corporations’ cash flows and operating and financial results, expected growth, results of operations, purchase price allocation, tax rates, weighted *average cost of capital, performance and business prospects and opportunities, which Cogeco believes are reasonable as of the current date. Refer in particular to the "Corporate objectives and strategy" and "Fiscal 2026 financial guidelines" sections of the Corporations' fiscal 2025 annual Management's Discussion and Analysis ("MD&A"), and the "Fiscal 2026 revised financial guidelines" presented in the press release issued on April 9, 2026 for a discussion of certain key economic, market and operational assumptions we have made in preparing forward-looking statements. While management considers these assumptions to be reasonable based on information currently available to the Corporations, they may prove to be incorrect. Forward-looking information is also subject to certain factors, including risks and uncertainties that could cause actual results to differ materially from what Cogeco currently expects. These factors include risks such as general market conditions, competitive risks (including changing competitive and technology ecosystems and disruptive competitive strategies adopted by our competitors), business risks, regulatory risks (including changes in laws or government policies and the impact of regulatory decisions, such as those of the Canadian Radio-television and Telecommunications Commission ("CRTC") in Canada or of the Federal Communications Commission in the U.S.), tax risks, technology risks (including the evolution of technology and the threat of cybersecurity), financial risks (including variations in currency and interest rates), economic conditions (including inflation, trade tariffs, reduced consumer spending and increasing costs), talent management risks (including the highly competitive market for a limited pool of digitally skilled employees), human-caused and natural threats to the Corporations' network (including increased frequency of extreme weather events with the potential to disrupt operations), infrastructure and systems, sustainability and sustainability reporting risks, ethical behavior risks, ownership risks, litigation risks and public health and safety, many of which are beyond the Corporations' control. Moreover, Cogeco Inc.'s radio operations are significantly exposed to advertising budgets from the retail industry, which can fluctuate due to increased competition and changing economic conditions. For more exhaustive information on these risks and uncertainties, the reader should refer to the "Uncertainties and main risk factors" section of the Corporations' fiscal 2025 annual MD&A and of the fiscal 2026 second-quarter MD&A. These factors are not intended to represent a complete list of the factors that could affect Cogeco and future events and results may vary significantly from what management currently foresees. If management's estimates of forecasted results deteriorate, we may be required to recognize material non-cash charges relating to impairment of assets. The reader should not place undue importance on forward-looking information contained in this press release and the forward-looking statements contained in this press release represent Cogeco's expectations as of the date of this press release (or as of the date they are otherwise stated to be made) and are subject to change after such date. While management may elect to do so, the Corporations are under no obligation (and expressly disclaims any such obligation) and do not undertake to update or alter this information at any particular time, whether as a result of new information, future events or otherwise, except as required by law.*

About Cogeco Inc. and Cogeco Communications Inc.

Cogeco Inc. is a North American leader in the telecommunications and media sectors. Through Cogeco Communications Inc., we provide world-class Internet, wireless, video and wireline phone services to 1.6 million residential and business subscribers in Canada and thirteen states in the United States. Through Cogeco Media, we operate 21 radio stations in Canada, primarily in the province of Québec, as well as a news agency. We take pride in our strong presence in the communities we serve and in our commitment to a sustainable future. Both Cogeco Inc.'s and Cogeco Communications Inc.'s subordinate voting shares are listed on the Toronto Stock Exchange (TSX: CGO and CCA).

-30-

Media:

Isabelle Famery

Manager, External Communications

Cogeco Inc. and Cogeco Communications Inc.

Tel.: (514) 764-4600

media@cogeco.com