



PRESS RELEASE
For immediate release

**COGECO Amendment to Resolution
at Annual and Special Meeting**

Montreal, December 4, 2006 – At its annual and special meeting of shareholders to be held on Tuesday afternoon, December 12, 2006 in Montreal, COGECO Inc. will be submitting for approval certain revisions and updates to its Stock Option Plan as described in the Information Circular for the meeting, which included a copy of the proposed amendments to the Plan. Those revisions and updates include provisions which distinguish between those amendments to the Plan which will, in the future, be permitted with board approval and those which will require shareholder authorization (the "Amendment Procedures"). These proposed Amendment Procedures were included in the Stock Option Plan by virtue of an announcement of the Toronto Stock Exchange to the effect that stock option plans must specify whether security holder approval is required for particular types of amendments and that, after June 30, 2007, an issuer that has only general amendment provisions in a stock option plan will no longer be able to make any amendments without security holder approval, even where such amendments are of "housekeeping" nature.

Institutional Shareholder Services ("ISS") reviewed the proposed amendments to the COGECO Plan and had concerns to the effect that:

- Although the revised Stock Option Plan removes board directors as eligible participants, the proposed Amendment Procedures could theoretically allow the board of directors to re-introduce such a participation
- Although the provisions of the Plan provide that options are not negotiable or transferable, the proposed Amendment Procedures would leave open the possibility of introducing such a mechanism by director's vote.

In order to ensure that the amended Stock Option Plan of COGECO meets the newly developed concerns of ISS, it is proposed that an amending resolution be introduced at the Annual and Special Meeting to deal with these concerns and, in particular to require that matters of this nature, should they arise in the future, be referred to shareholders for approval.

On this basis, ISS has advised its members to vote in favour of the amendments to the Stock Option Plan.

ABOUT COGECO

COGECO is a diversified communications company. Through its Cogeco Cable subsidiary, COGECO provides about 1,556,000 revenue-generating units (RGU) to approximately 1,477,000 homes passed in its Canadian service territory and 629,000 RGUs to approximately 826,000 homes passed in its Portuguese service territory. Through its two-way broadband cable networks, Cogeco Cable provides its residential and commercial customers with analog and Digital Television and services, High Speed Internet access as well as Telephony services. Through its Cogeco Radio-Television subsidiary, COGECO holds a 60% interest and operates the TQS network, six TQS television stations, and three French CBC-affiliated television stations in partnership with CTV Television. Cogeco Radio-Television also wholly owns and operates the RYTHME FM radio stations in Montréal, Québec City, Trois-Rivières and Sherbrooke as well as the 93³ station in Québec City. COGECO's subordinate voting shares are listed on the Toronto Stock Exchange (CGO). The subordinate voting shares of Cogeco Cable are also listed on the Toronto Stock Exchange (CCA).

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Information:

Marie Carrier
Director, Corporate Communications
Tel.: (514) 874-2600