



**PRESS RELEASE**  
**For immediate release**

## **Cogeco Cable prices debt offering**

*C\$300 million 5.95% Senior Secured Debentures Series "1" due 2014*

**Montréal, June 4, 2009** — Cogeco Cable Inc. (TSX: CCA) ("Cogeco Cable") today announced the pricing of a public debt offering of C\$300 million Senior Secured Debentures Series "1" (the "Debentures"). The Debentures will be offered through a syndicate of underwriters led by CIBC World Markets Inc. which also includes BMO Nesbitt Burns Inc., Scotia Capital Inc., Desjardins Securities Inc. and National Bank Financial Inc. The underwriters are purchasing the Debentures pursuant to an underwriting agreement entered into between Cogeco Cable and the syndicate of underwriters on June 4, 2009.

The interest rate of the Debentures was set at 5.95% and priced at \$99.881 per \$100 principal amount for an effective yield of 5.978% per annum. Maturity was set in 5 years on June 9, 2014.

The net proceeds of the sale of the Debentures will be used to reduce Cogeco Cable's indebtedness. Closing of the offering is expected to occur on or about June 9, 2009.

Cogeco Cable will offer the Debentures to the public pursuant to a prospectus supplement to its short form base shelf prospectus dated May 27, 2009, which will be filed with the securities regulatory authorities in all provinces and territories in Canada.

The Debentures have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold in the United States or to, or for the benefit of, U.S. Persons (as defined in Regulation S of the U.S. Securities Act). 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 Senior Debentures in any state in which such offer, solicitation or sale would be unlawful.

Copies of the short form base shelf prospectus and the prospectus supplement relating to the offering of the Debentures to be filed with securities regulatory authorities will be available electronically at [www.sedar.com](http://www.sedar.com).

## **ABOUT COGECO CABLE**

Cogeco Cable ([www.cogeco.ca](http://www.cogeco.ca)), is a telecommunications company and is the second largest cable operator in Ontario, Québec and Portugal, in terms of the number of Basic Cable service customers served. Through its two-way broadband cable networks, Cogeco Cable provides its residential customers with Audio, Analogue and Digital Television, as well as HSI and Telephony services. 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. Cogeco Cable's subordinate voting shares are listed on the Toronto Stock Exchange (TSX: CCA).

## **NOTE REGARDING FORWARD-LOOKING STATEMENTS**

Certain statements contained or incorporated by reference in this press release may constitute forward-looking information within the meaning of securities laws. Forward-looking information may relate to Cogeco Cable'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 Cogeco Cable's 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 Cable believes are reasonable as of the current date. While management considers these assumptions to be reasonable based on information currently available to Cogeco Cable, they may prove to be incorrect. Cogeco Cable 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 Cogeco Cable's expectations. It is impossible for Cogeco Cable to predict with certainty the impact that the current economic downturn may have on future results. Forward-looking information is also subject to certain factors, including risks and uncertainties, that could cause actual results to differ materially from what Cogeco Cable currently expects. These factors include technological changes, changes in market and competition, governmental or regulatory developments, general economic conditions, the development of new products and services, the enhancement of existing products and services and the introduction of competing products having technological or other advantages, many of which are beyond Cogeco Cable's control. Therefore, future events and results may vary significantly from what management currently foresees. For more exhaustive information on these risks and uncertainties, prospective purchasers should refer to the risk factors described in the management's discussion and analysis of Cogeco Cable for the year ended August 31, 2008 and for the three and six-month period ended February 28, 2009. Prospective purchasers 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 Cable 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.

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