



PRESS RELEASE
For immediate release

Cogeco Cable announces a successful year of growth and value creation for fiscal 2010

Montréal, December 9, 2010 – Today, Cogeco Cable Inc. (the “Corporation”) (TSX: CCA) presented its 2010 fiscal year-end results at the Corporation’s Annual Meeting of Shareholders, held in Toronto.

The Corporation achieved strong results in many aspects, surpassing nearly all key performance indicators.

- Consolidated revenue grew by \$63.5 million, or 5.2% to reach \$1,281.4 million, primarily due to RGU growth, the introduction of HSI usage billing, and rate increases.
- Consolidated net income amounted to \$157.3 million for fiscal 2010 compared to a net loss of \$258.2 million in the prior year. Excluding some adjustments⁽¹⁾ that were made in both 2009 and 2010 fiscal years, fiscal 2010 adjusted net income⁽²⁾ would have amounted to \$127.5 million compared to \$102 million, representing an increase of \$25.5 million, or 25%.
- Consolidated operating income before amortization⁽²⁾ reached \$510.1 million, an increase of 4.5% over the year before when excluding the fiscal 2009 reversal of Part II licence fee⁽³⁾.

⁽¹⁾ Please consult the Adjusted net income section on page 41 of the Corporation’s 2010 Annual Report for further details on these adjustments.

⁽²⁾ The indicated terms do not have a standardized definition prescribed by Canadian Generally Accepted Accounting Principles (“GAAP”) and therefore, may not be comparable to similar measures presented by other companies. For further details, please consult the “Non-GAAP financial measures” section of the Results overview.

⁽³⁾ Please consult the Operating costs and management fees as well as Operating income before amortization and operating margin sections on page 24 of the Corporation’s 2010 Annual Report.

- Free cash flow⁽²⁾ stands at \$175.1 million for fiscal 2010, a significant increase of \$79.7 million, or 83.6% over fiscal 2009. The Corporation largely surpassed the revised fiscal 2010 free cash flow target of \$135 million issued on January 12, 2010.
- Revenue-Generating Units (“RGU”) ⁽⁴⁾ grew by 287,111 net additions in the fiscal year, for a total of 3,179,349 RGU at August 31, 2010. Cogeco Cable’s projected growth of 200,000 RGU was largely surpassed primarily due to strong growth in Digital Television service customers in both Canadian and European operations, continued growth in Telephony and HSI service customers in the Canadian operations and a return to growth for the European operations.

“Over all Cogeco Cable’s fiscal year 2010 has been quite satisfactory. We managed to achieve strong results in most of our performance indicators. Our adjusted net profit stands at \$127.5 million, with an impressive 25% increase over last year. This is an all-time record for Cogeco Cable. Furthermore, the acquisition and retention strategies implemented in the second half of 2009 in Portugal started to show results in 2010,” declared Louis Audet, President and CEO of Cogeco Cable.

For fiscal 2011, Cogeco Cable maintains its preliminary projections issued on July 7, 2010. The Corporation expects to achieve revenue of \$1,340 million, representing growth of \$59 million, or 4.6% when compared to fiscal 2010 results. Operating income before amortization should amount to \$530 million, an increase of \$20 million, or 3.9%, when compared to 2010 actuals. Capital expenditures and the increase in deferred charges should increase by \$20 million, reaching \$340 million for the 2011 fiscal year. Fiscal 2011 free cash flow is expected to decline to \$55 million. The decrease of approximately \$120 million, when compared to the results for the 2010 fiscal year, is primarily due to the projected fiscal 2011 income tax payments of approximately \$65 million compared to the fiscal 2010 income tax recoveries of \$41 million as a result of modifications to the corporate structure and to the increase of approximately \$20 million in capital expenditures. Please consult the “Fiscal 2011 financial guidelines” section of the Corporation’s 2010 Annual Report for further details.

⁽⁴⁾ Revenue generating units (“RGU”) represent the sum of Basic Cable, High Speed Internet (“HSI”), Digital Television and Telephony service customers

FORWARD LOOKING STATEMENT

Certain statements 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 the Corporation'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 the Corporation, they may prove to be incorrect. The Corporation cautions the reader that the economic downturn experienced over the past two years 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 the Corporation's expectations. It is impossible for Cogeco Cable to predict with certainty the impact that this current economic environment may have on future results. Forward-looking information is also subject to certain factors, including risks and uncertainties (described in the "Uncertainties and main risk factors" section of the Corporation's 2010 annual Management's Discussion and Analysis (MD&A)) 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 the Corporation's control. Therefore, future events and results may vary significantly from what management currently foresee. 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, the Corporation is under no obligation (and expressly disclaims any such obligation), and does not undertake to update or alter this information before the next quarter, except as required by Law.

This press release should be read in conjunction with the Corporation's consolidated financial statements, and the notes thereto, prepared in accordance with Canadian GAAP and the MD&A included in the Corporation's 2010 Annual Report. Throughout this discussion, all amounts are in Canadian dollars unless otherwise indicated.

ABOUT COGECO CABLE

Cogeco Cable (www.cogeco.ca) is a telecommunications company and is the second largest hybrid fibre coaxial cable system operator in Ontario, Québec and Portugal. 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, through its subsidiary Cogeco Data Services, 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).

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