



PRESS RELEASE
For immediate release

Amendment to the Banking Arrangements of COGECO Inc.

Montréal, December 17, 2007– COGECO Inc. (“COGECO”), announced that on December 14, 2007 the Company concluded an amended and restated credit agreement with a group of four Canadian banks led by the Canadian Imperial Bank of Commerce (“CIBC”), which will now act as agent for the banking syndicate. The annually renewable three-year amended credit agreement establishes a revolving credit of \$50 million to which may be added a further credit of \$25 million under certain conditions. The amended credit agreement maintains certain financial commitments with the same security by COGECO, its subsidiary Cogeco Radio-Television Inc. and indirect subsidiary Cogeco Diffusion Inc. As at August 31, 2007, \$25.5 million of COGECO’s revolving credit had been used.

COGECO posted a guarantee for a maximum amount of \$12 million in favour of CIBC, which is also TQS’ banker, in the event of any default by TQS under the terms of its own credit agreement. TQS’ credit agreement provides security over its assets, including its accounts receivable. If the guarantee were to be called in, COGECO would be subrogated to the rights of CIBC and benefit from the same security.

ABOUT COGECO

COGECO is a diversified communications company. Through its Cogeco Cable subsidiary, COGECO provides 2,486,000 revenue-generating units (RGUs) to 2,343,000 homes passed in its Canadian and Portuguese service territories. Through its two-way broadband cable networks, Cogeco Cable provides its residential and commercial customers with Analogue and Digital Television, High Speed Internet as well as Telephony services. Through its Cogeco Radio-Television subsidiary, COGECO holds a 60% interest and operates the TQS network, five TQS television stations, and three French CBC-affiliated television stations in partnership with CTV Television (40%). 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 (TSX: CGO). The subordinate voting shares of Cogeco Cable are also listed on the Toronto Stock Exchange (TSX: CCA).

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