



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

**COGECO CABLE INC. ANNOUNCES EXERCISE OF \$19 MILLION  
UNDERWRITERS' OVER-ALLOTMENT OPTION**

**TREASURY OFFERING OF SUBORDINATE VOTING SHARES**

**Montréal (Québec), January 22, 2007 –**

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Cogeco Cable Inc. ("Cogeco Cable") announced today that the underwriting syndicate co-led by Scotia Capital Inc., GMP Securities L.P., BMO Nesbitt Burns Inc., and CIBC World Markets Inc. has exercised in whole its over-allotment option to purchase an additional 500,000 subordinate voting shares at \$38.50 per share for gross proceeds of \$19,250,000, in respect of its previously announced public offering.

The subordinate voting shares are being distributed to the public pursuant to a short form prospectus filed with securities regulatory authorities in each province and territory of Canada. The closing with respect to the over-allotment option is expected to take place concurrently with the closing of the previously announced offering, on or about February 2, 2007, and is subject to customary closing conditions.

**ABOUT COGECO CABLE**

Cogeco Cable ([www.cogeco.ca](http://www.cogeco.ca)), a telecommunications company offering a diverse range of services to its customers in Canada and in Portugal, is the second largest cable operator in Ontario, Québec and Portugal, in terms of the number of basic cable service customers served. The Corporation invests in state-of-the-art broadband network facilities, delivers a wide range of services over these facilities with great speed and reliability at attractive prices, and strives to provide both superior customer care and growing profitability to satisfy its customers' varied electronic communication needs. Through its two-way broadband cable networks, Cogeco Cable provides its residential and commercial customers with analog and digital video and audio services, high speed Internet access as well as telephony services. The Corporation provides about 1,649,000 revenue-generating units (RGUs) to approximately 1,439,000 homes passed in its Canadian service territory and about 650,000 RGUs to approximately 829,000 homes passed in its Portuguese service territory. Cogeco Cable's subordinate voting shares are listed on the Toronto Stock Exchange (CCA).

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