COGECO COGECO COMMUNICATIONS

Investor Update

As of April 9, 2026

Contents

Investor Update

Forward-Looking Statements and Presentation of Financial Information

Forward-looking statements

Certain statements contained in this presentation constitute forward-looking information within the meaning of securities laws. Forward-looking information may relate to our future outlook and anticipated events, business, operations, financial performance, financial condition or results. Particularly, statements regarding our financial guidelines, future operating results and economic performance, objectives and strategies are forward-looking statements. These statements are based on certain factors and assumptions including expected growth, results of operations, purchase price allocation, tax rates, weighted average cost of capital, performance and business prospects and opportunities, which we believe are reasonable as of the current date. Refer in particular to the "Corporate Objectives and Strategy" and the "Fiscal 2026 Financial Guidelines" sections in the Corporation's Fiscal 2025 annual Management's Discussion and Analysis ("MD&A") and the "Fiscal 2026 Revised Financial Guidelines" section presented in the press release of the second quarter of fiscal 2026 for a discussion of certain key economic, market and operational assumptions we have made in preparing forward-looking statements.

Forward-looking information involves known and unknown risks and uncertainties and other factors which may cause the actual results to differ materially from the assumptions, estimates or expectations reflected or contained in the forward-looking information, and may be affected by a number of factors, many of which are beyond the Corporation's control. The uncertainties and main risk factors that could influence actual results are described in the "Uncertainties and main risk factors" sections of the fiscal 2025 annual MD&A and the fiscal 2026 second-quarter MD&A. These factors are not intended to represent a complete list of the factors that could affect Cogeco and future events and results may vary significantly from what we currently foresee. The reader should not place undue importance on the forward-looking information contained in this presentation and the forward-looking statements contained in this presentation represent our expectations as of April 9, 2026 and are subject to change after such date. While we may elect to do so, we are under no obligation (and expressly disclaim any such obligation) and do not undertake to update or alter this information at any particular time, whether as a result of new information, future events or otherwise, except as required by law.

Presentation of financial information

This presentation also includes non-IFRS Accounting Standards and other financial measures **(as indicated below and numbered from i) to viii) in the presentation)** that are not standardized under IFRS Accounting Standards, as issued by the International Accounting Standards Board ("IFRS Accounting Standards") and therefore, might not be comparable to similar financial measures presented by other companies. Certain additional disclosures for these financial measures, including reconciliations to the most directly comparable IFRS Accounting Standards measures, have been incorporated by reference and can be found in the "Non-IFRS Accounting Standards and other financial measures" sections of the Corporation's MD&A for the second quarter of fiscal 2026 and the annual MD&A for the years ended August 31, 2025 and 2024, available on SEDAR+ at www.sedarplus.ca.

i. Adjusted EBITDA is a total of segments measure. Adjusted EBITDA margin is a supplementary financial measure
ii. Free cash flow and free cash flow, excluding network expansion projects are non-IFRS Accounting Standards measures
iii. Net capital expenditures is a total of segments measure
iv. Constant currency basis is a non-IFRS Accounting Standards measure or ratio
v. Capital intensity is a supplementary financial measure. Capital intensity excluding network expansion projects is a non-IFRS Accounting Standards ratio
vi. Net debt to Adjusted EBITDA ratio is a capital management measure
vii. Available liquidity is a non-IFRS Accounting Standards financial measure
viii. Free cash flow dividend payout ratio and free cash flow, excluding network expansion projects, dividend payout ratio are non-IFRS Accounting Standards ratios

Totals in certain tables do not sum due to rounding.

LTM refers to figures for the twelve months ended February 28, 2026.

Unless otherwise noted, all amounts are in Canadian dollars.

Cogeco Communications

TSX: CCA

Cogeco Communications Overview

Investment Highlights

A leading North American telecommunications provider

- Providing world-class Internet, wireless, video and wireline phone services to 1.6M residential and business subscribers in Canada & the U.S.
- Differentiated by speed, reliability, innovation, customer experience, and deep connections with the communities we serve

Higher Adjusted EBITDA margin than industry average*

- Driven by a consistent focus on operational efficiency

Multiple capital-efficient growth initiatives

- Subsidized fibre-to-the-home (FTTH) geographic expansion
- Wireless services launched in both Canada and the U.S.
- Fully-digital challenger brands now available in both countries

Significant return of capital while maintaining prudent leverage

- Strong history of % dividend increases vs. industry average*

Cogeco Communications

TSX: CCA

$3.0B Market Capitalization(1)

5.6% Dividend Yield(2)

$2.8B LTM Revenue

Cogeco Connexion

$1.5B LTM Revenue

breezeline™(3) a Cogeco company

$1.3B LTM Revenue

* Based on similar financial measures

(1) As of March 31, 2026

(2) Based on an annualized quarterly dividend of $0.987 per share declared on April 9, 2026 divided by share price as of March 31, 2026

(3) Caisse de dépôt et placement du Québec (“La Caisse”) owns 21% of Breezeline

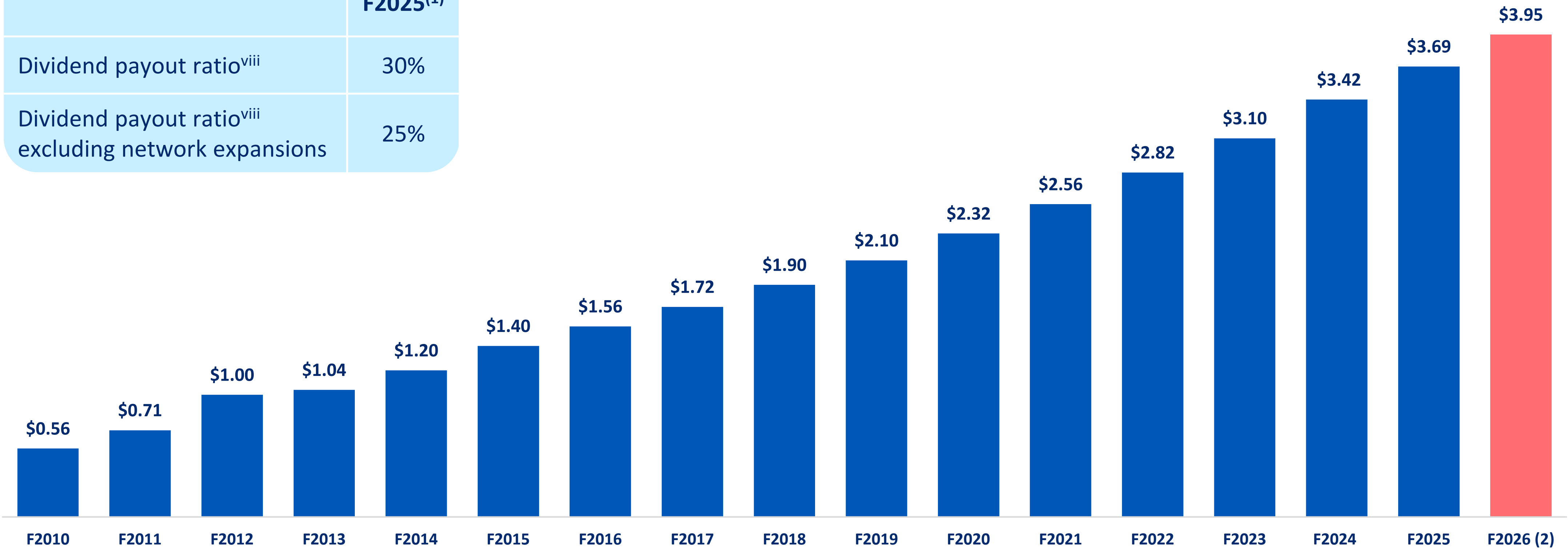
Cogeco Communications Overview

Long History of Returning Capital to Shareholders

Prudent dividend payout ratio

Dividends per Share

	F2025(1)
Dividend payout ratio[viii]	30%
Dividend payout ratio[viii] excluding network expansions	25%



(1) Dividends declared for the year on multiple and subordinate voting shares divided by free cash flow and by free cash flow, excluding network expansion projects
(2) Based on an annualized quarterly dividend of $0.987 per share declared on April 9, 2026. The dividend is subject to Board of Directors' approval on a quarterly basis and there is no assurance that it will remain at the current level

Cogeco Communications Overview

Leveraging a North American Platform

High-quality product offering

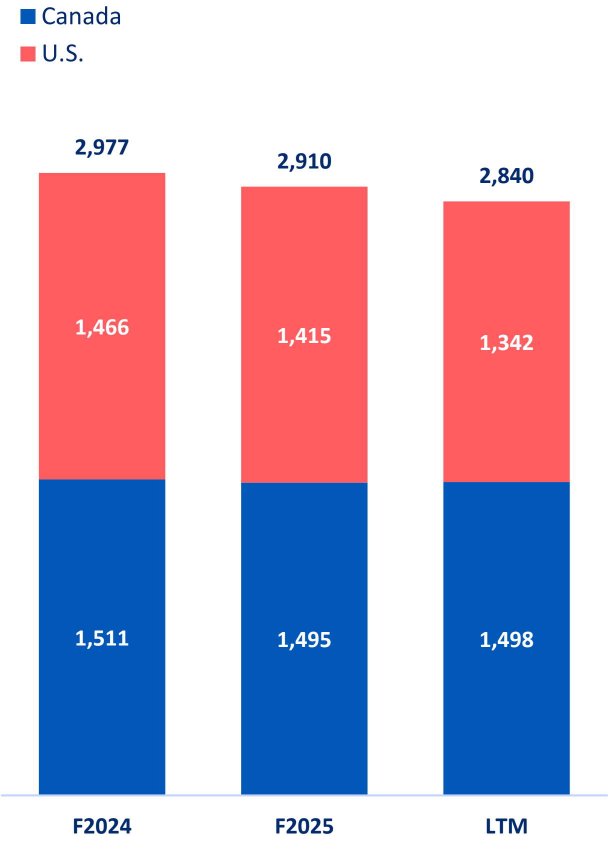
- Internet packages of 1 Gbps to up to 2.5 Gbps for residential customers, and up to 10 Gbps for commercial customers
- Fibre-to-the-home predominant in expansion territories
- Modern and cost-effective IPTV solution and mobile TV app
- 5G wireless service now available within our U.S. and Canadian broadband footprints

Strong digital focus

- Increased digitization improves customer satisfaction and response times
- Advanced analytics enhance network performance and reliability

Revenue

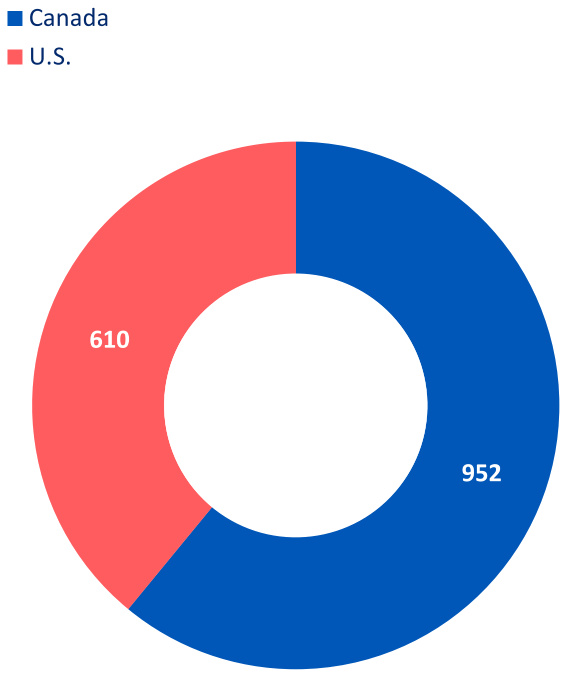
$M



Internet Service Subscribers

As of February 28, 2026

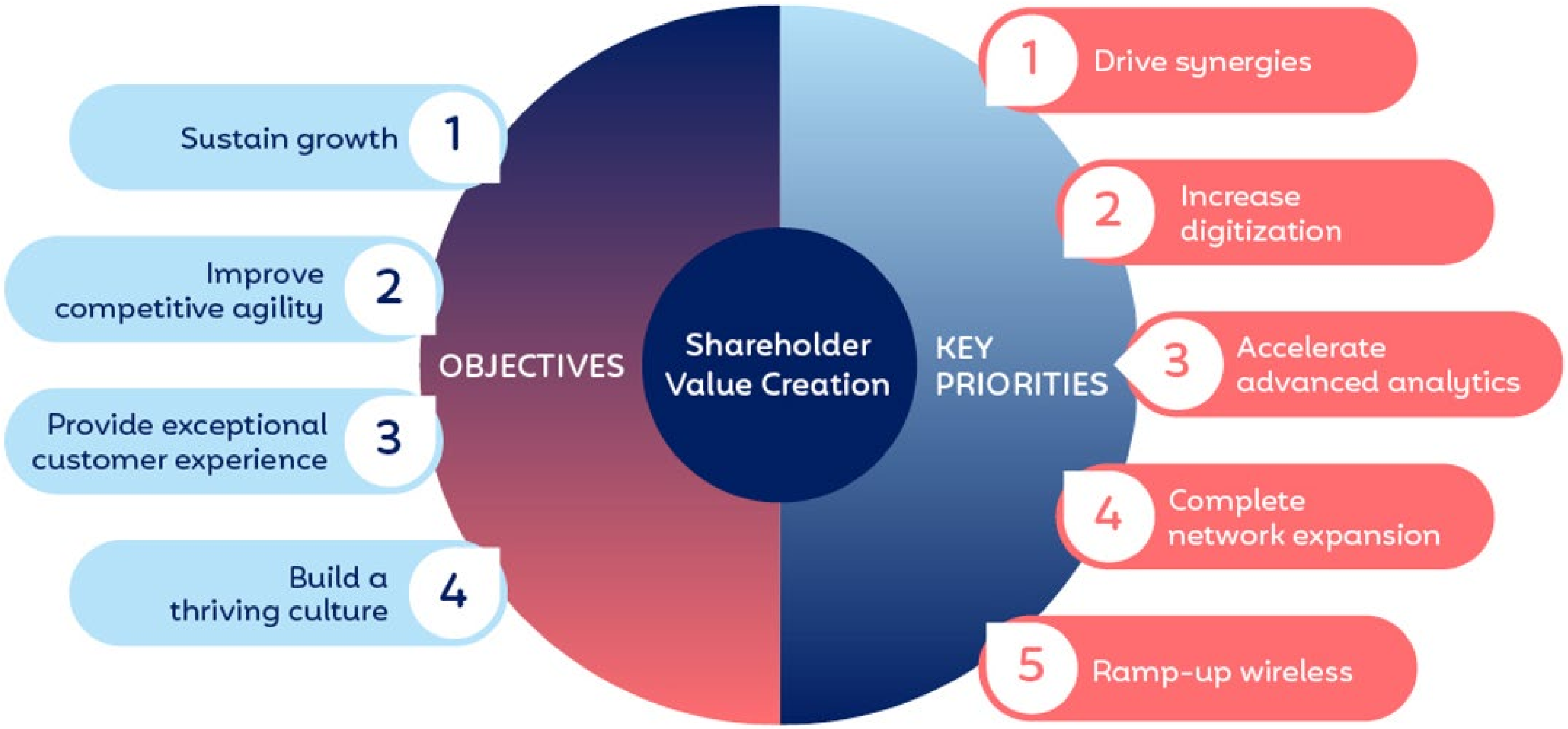
000’s



Cogeco Communications Overview

Transformation: Focused on Driving Shareholder Value

Breezeline and Cogeco Connexion now managed as one unified North American organization



- Nimbler structure
- Increases flexibility
- Allows Cogeco to better serve its customers
- Brings top leaders closer to customers and front-line teams
- Accelerates product launch and network expansion timelines

Cogeco Communications Overview

Expanding Addressable Market

Wireless

- **Wireless services** have been rolled out across **all of our U.S. states** and the **majority of our Canadian footprint.** Both wireless services utilize a **capital-light model** under MVNO agreements

- **Cogeco Mobile launched in July 2025 and has been expanded to cover most of our footprint**
  - $588M in mid-band spectrum license acquisitions in Canada, which provide future optionality

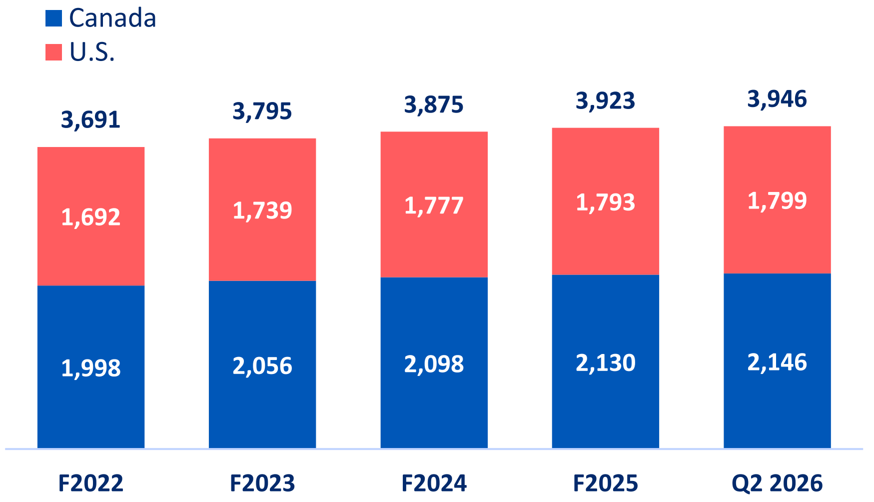
- **Breezeline Mobile launched** in 2024 with an assortment of flexible plans that are available across our U.S. broadband footprint

Network Evolution & Expansion

- **Network expansions** in Canada and the U.S., mainly using fibre-to-the-home technology, have resulted in the addition of over **319,000 homes passed** since the beginning of F2022[(1)(2)(3)], representing 11% organic growth of our network
  - Participating in government subsidy programs to expand connectivity in areas without access to high-speed wireline Internet

Homes Passed[(3)]

000's



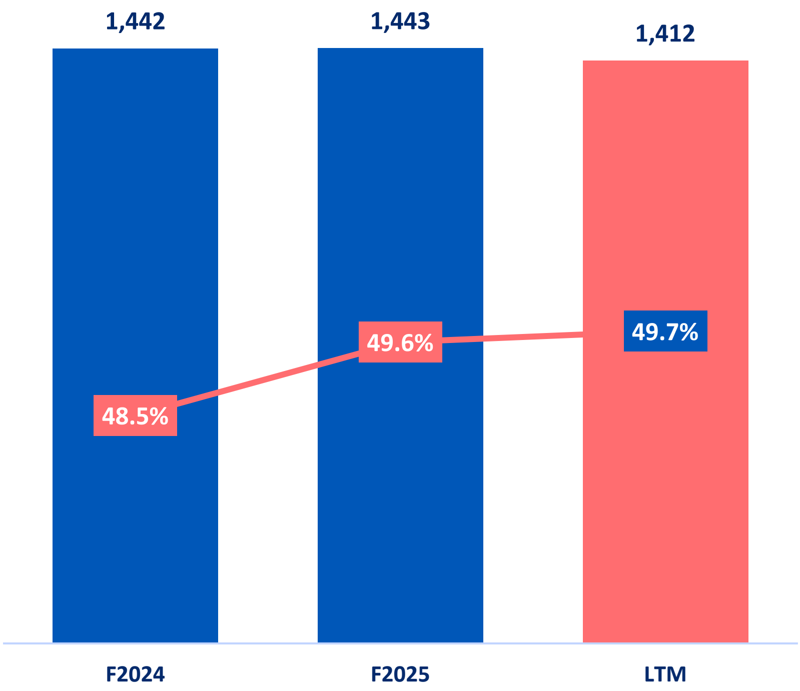
(1) From September 1st, 2021 to February 28, 2026
(2) Organic growth calculated by excluding additions resulting from acquisitions
(3) During the fourth quarter of fiscal 2025, homes passed were adjusted following an exhaustive review of the calculation of American homes passed. This change has been applied retrospectively to the comparative figures.

Higher than industry average Adjusted EBITDA margin*

Margins driven by span of operations, stable business model and operational efficiency

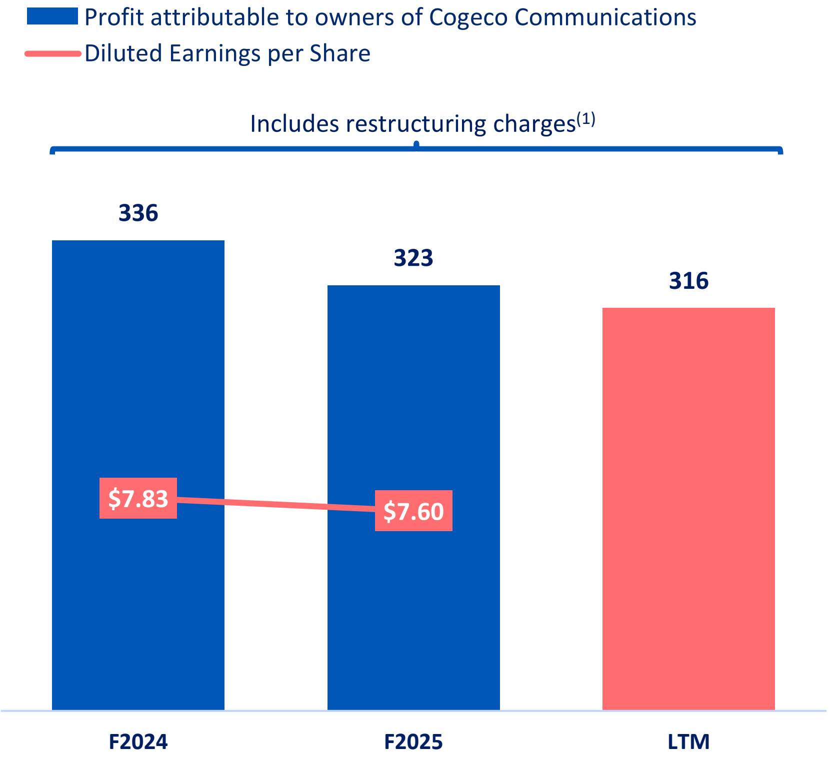
Adj. EBITDA & Adj. EBITDA Margin[i]

$M



Profit

$M (except per share)



* Based on similar financial measures

(1) Profit attributable to owners of Cogeco Communications and diluted earnings per share **include reorganization costs** related to the combination of the Canadian and U.S. management teams and other operational improvements

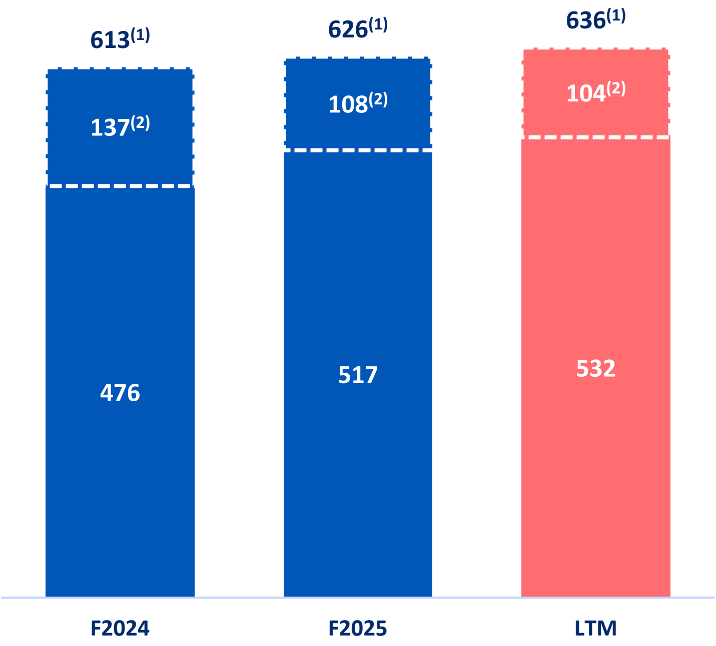
Cogeco Communications Overview

Cash Flow

Cash flow generation has enabled growth investments and return of capital to investors

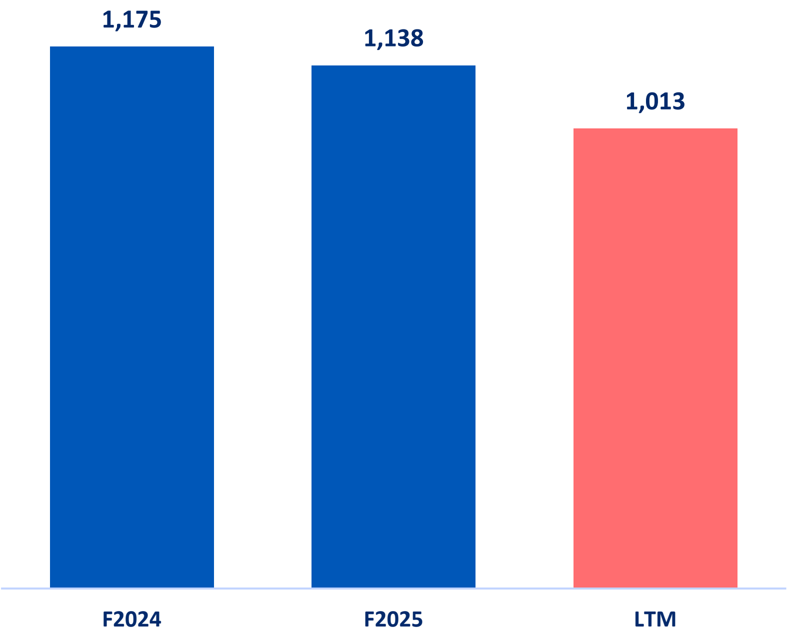
Free Cash Flow[ii]

$M



Cash flows from operating activities

$M



(1) Free cash flow excluding network expansions

(2) Free cash flow directed to network expansions

Cogeco Communications Overview

Stable Debt Profile

Financial Position

As of February 28, 2026

- Net debt to Adjusted EBITDA ratio[vi] of 3.2x
- Available liquidity[vii] of $848M

Q2 F2026 Debt Statistics

- Weighted average cost of debt of 5.4%(1)
- Interest rates mostly fixed
- Average term to maturity for long-term debt of 4.1 years

Cogeco Communications: Senior Secured Debt Rating

S&P Global Ratings	BBB-
Morningstar DBRS	BBB (low)

(1) Excludes the amortization of deferred transaction costs and commitment fees but includes the impact of interest rate swaps

Cogeco Communications Overview

F2026 Financial Guidelines

In millions of Canadian dollars, except %	Fiscal 2025 Actual	Original Fiscal 2026 Projections (constant currency)[iv(1)]	Revised Fiscal 2026 Projections (constant currency)[iv(1)]
Revenue	2,910	Decrease of 1% to 3%	Decrease of 2% to 4%
Adjusted EBITDA[i]	1,443	Decrease of 0% to 2%	Decrease of 1.5% to 3.5%
Net capital expenditures[iii]	588	\$560 to \$600	\$560 to \$600
Net capital expenditures in connection with network expansion projects	108	\$100 to \$140	\$85 to \$110
Capital intensity[v]	20.2%	19% to 21%	19.5% to 21.5%
Capital intensity, excluding network expansion projects[v]	16.5%	15% to 17%	16% to 18%
Free cash flow[ii]	517	Increase of 0% to 10%[(2)]	Increase of 0% to 10%[(2)]
Free cash flow, excluding network expansion projects[ii]	626	Increase of 0% to 10%[(2)]	Increase of 0% to 10%[(2)]

(1) Revised fiscal 2026 financial guidelines as issued on April 9, 2026. Original fiscal 2026 financial guidelines as issued on October 29, 2025. Percentage of changes compared to fiscal 2025. Both revised and original fiscal 2026 financial guidelines are based on a USD/CDN constant exchange rate of 1.3962 USD/CDN

(2) The assumed current effective income tax rate has been revised to approximately 8.5% from approximately 11.5%

Cogeco Connexion

Canadian Telecommunications Segment

Cogeco Connexion

Cogeco Connexion's Broadband Network

Serving 600+ communities from Windsor to Gaspé

Through its digital oxio brand, operates in majority of Canadian provinces

COGECO CONNEXION

COGECO COMMUNICATIONS

Cogeco Connexion

Highlights

Financial Profile

- Stable Adjusted EBITDA margin

Growth Opportunity

- Ongoing fibre-to-the-home expansion projects, including those in collaboration with governments, brings our high-speed Internet services to numerous new communities

Product Offering

- Fast Internet speeds and advanced video platform
  - **Up to 2 Gbps Internet speeds**
  - **A modern, customizable and voice-activated IPTV platform & mobile TV app**
- Cogeco Mobile is available to subscribers across the majority of our broadband footprint
  - Service launched through both wireless network and technology partners to enhance our product offering using a **capital-light model**

Preferred Brands

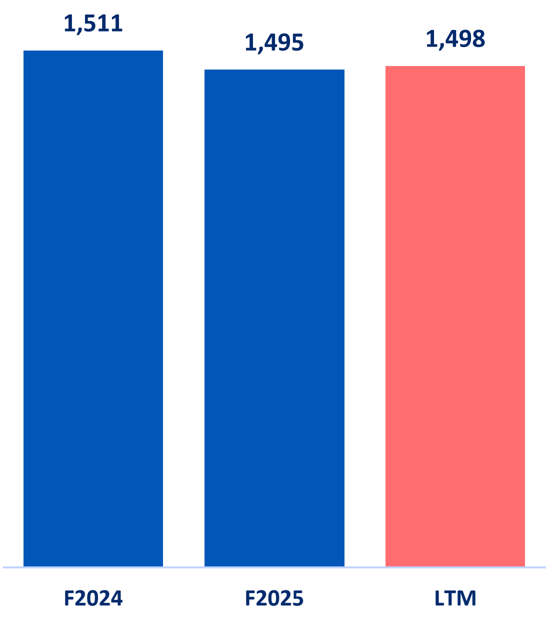
- COGECO is positioned as a local brand champion, elevating proximity and trust with customers
- oxio is our second brand, designed to serve younger or price-conscious customers across several Canadian cities through a digital-only offering
  - An important growth driver using a cost-effective digital service platform
- Local and high-quality customer service

Cogeco Connexion

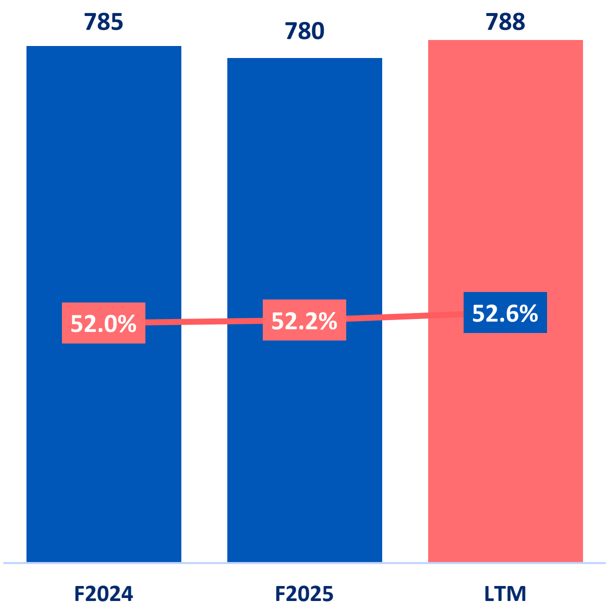
Financial Results Overview – Canadian Telecommunications Segment

Strong Adjusted EBITDA margin[i] versus our Canadian peers*

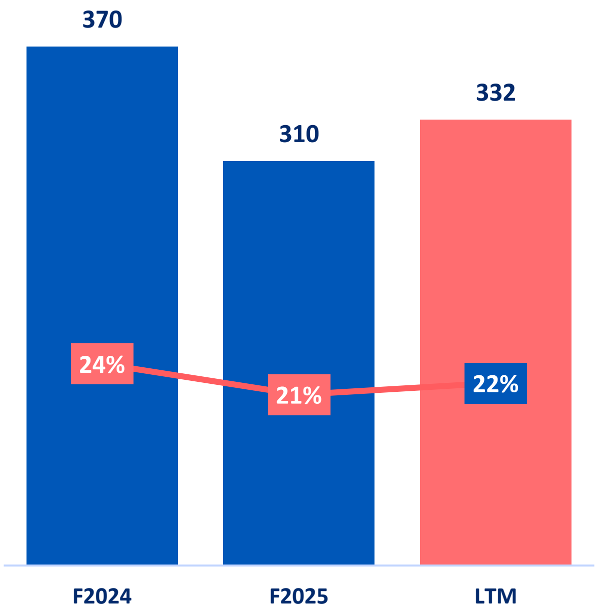
Revenue
$M



Adj. EBITDA & Adj. EBITDA Margin[(1)]
$M



Net CapEx & Capital Intensity[v] [(1)]
$M



* Based on similar financial measures

(1) Effective as of the first quarter of fiscal 2026, the Canadian telecommunications segment includes the Canadian wireless operations, which were previously included within "Corporate and eliminations" during the start-up phase. Comparative figures were restated to conform to the current presentation

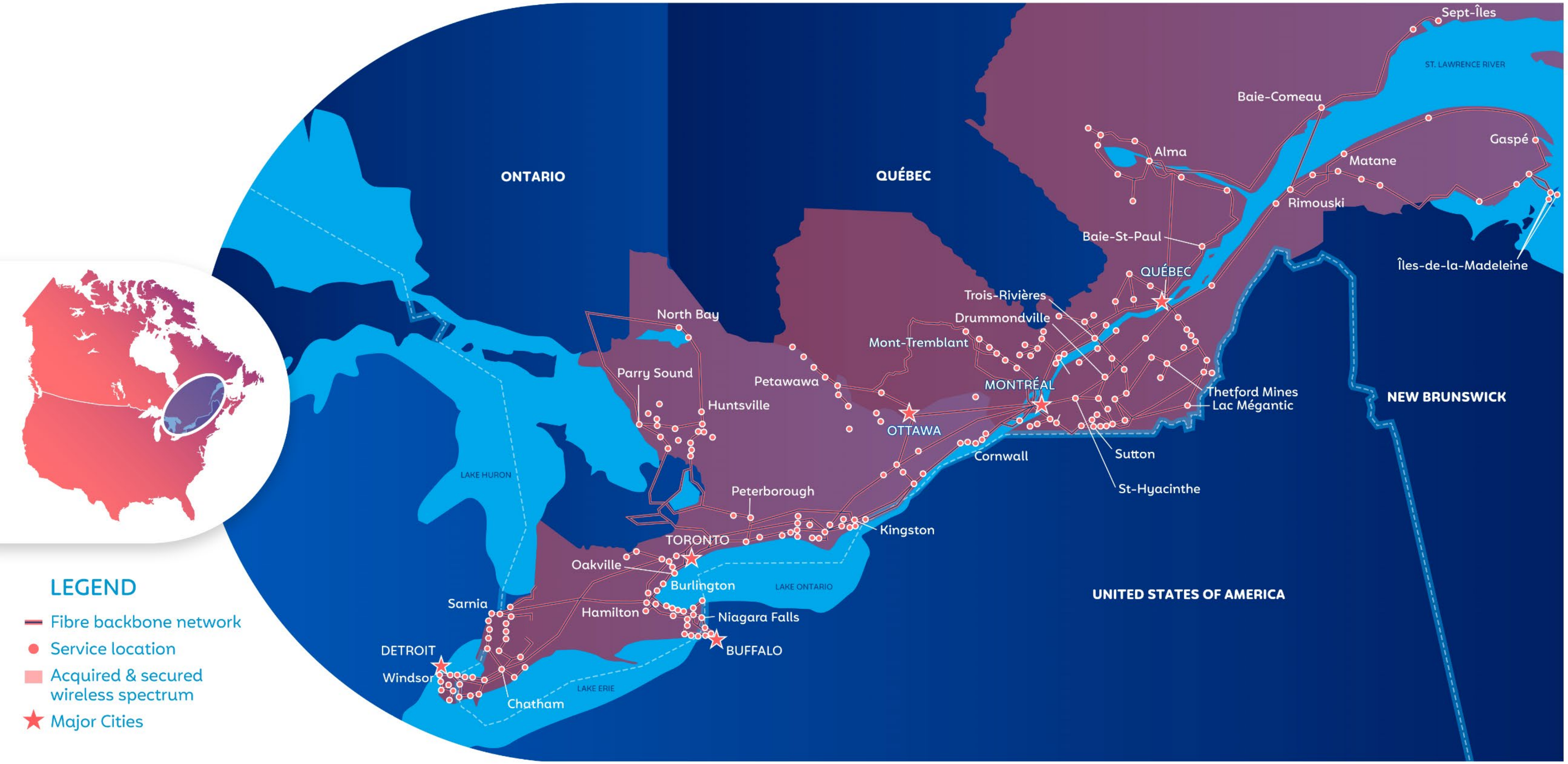
Cogeco Connexion

Wireless Spectrum Coverage

Spectrum holdings covering most of **southern Québec & Ontario**

92%
share of spectrum powered by 5G-optimized 3500 & 3800 MHz

$588 million
in spectrum acquisitions



COGECO CONNEXION COGECO COMMUNICATIONS

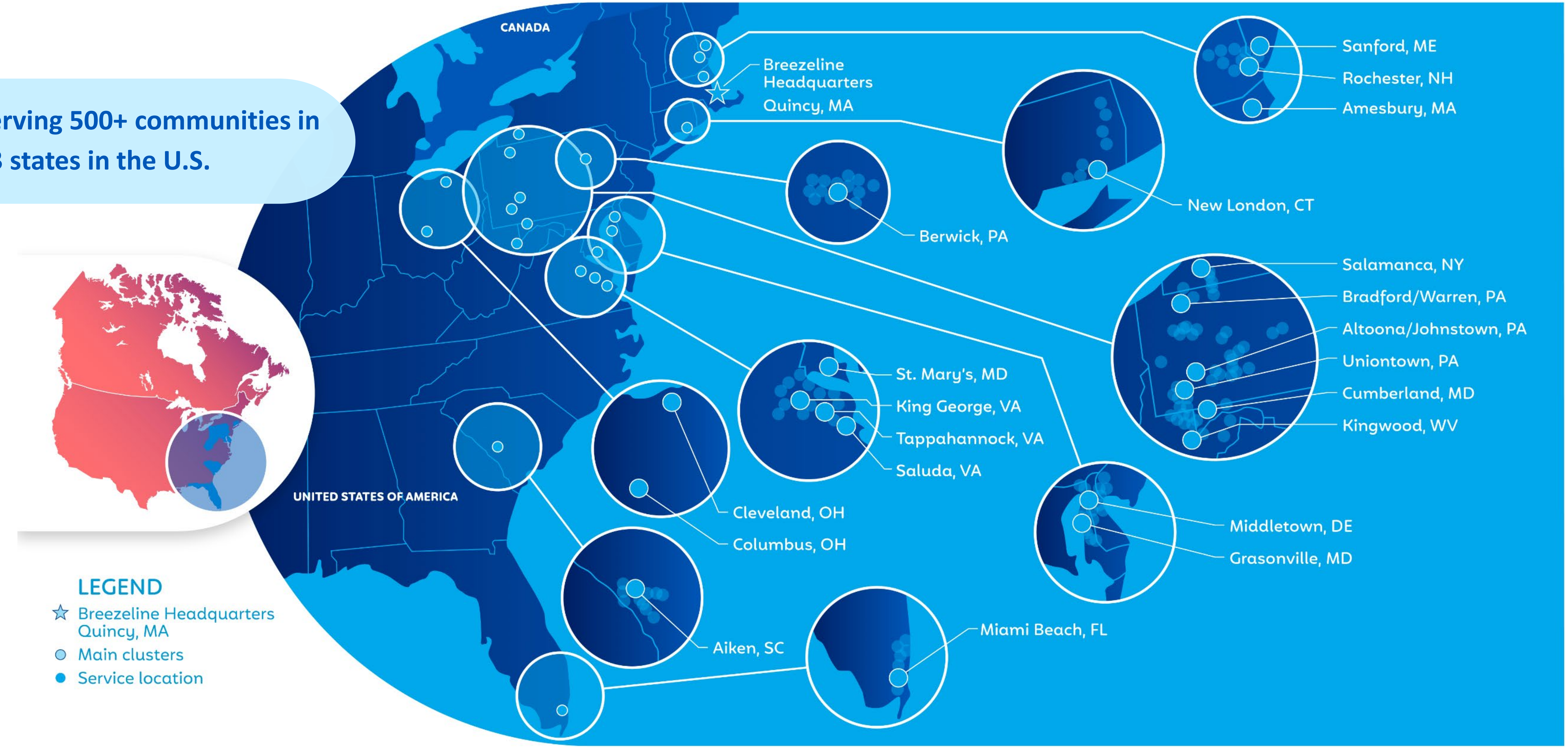
Breezeline

American Telecommunications Segment

Breezeline

Breezeline's Broadband Network

Serving 500+ communities in 13 states in the U.S.



breezeline™ a Cogeco company

COGECO COMMUNICATIONS

Breezeline
Highlights

Financial Profile

- **Consistently growing full-year Adjusted EBITDA margin for the past five fiscal years**

Local Brand

- **Investing in the communities we serve by building and maintaining state-of-the-art networks**
- **Strong, locally-focused and socially responsible brand**

Product Offering

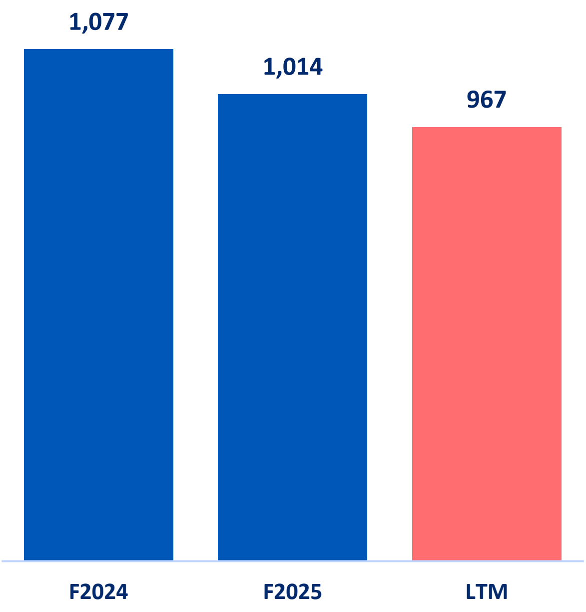
- **breezeline™ offers fast Internet speeds and an advanced video platform**
  - **Up to 2.5 Gbps Internet speeds**
  - **Breezeline Stream TV** available across our entire footprint
- **Breezeline Mobile**
  - Focus on **bundling with wireline services** through a capital-light model
- **welo Internet (launched February 2026)**
  - Offers an innovative **fully-digital brand** experience for customers that is modern, self-serve and low-touch

Breezeline

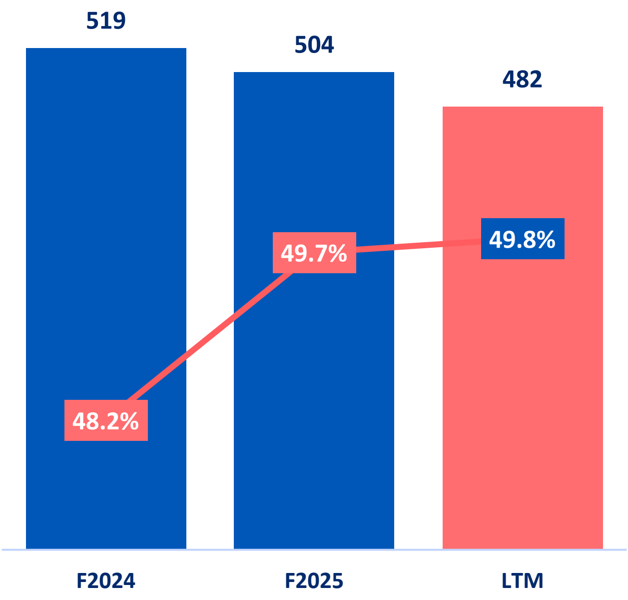
Financial Results Overview – American Telecommunications Segment

Internet-led strategy and operating efficiency are contributing to an increasing Adjusted EBITDA margin while maintaining capex discipline

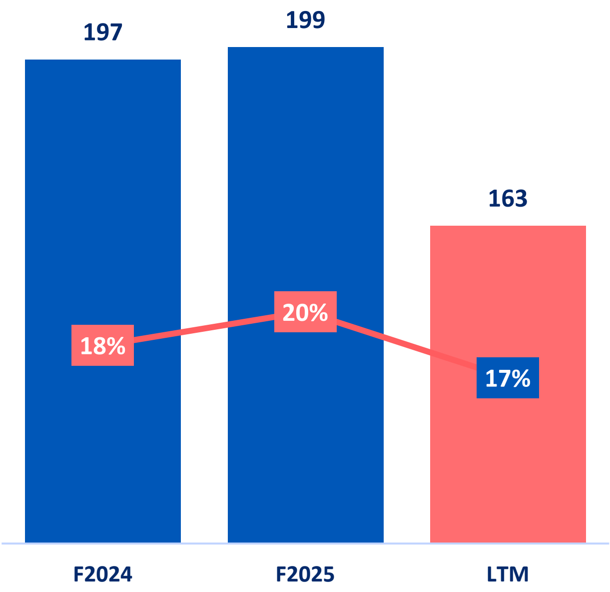
Revenue
$M of US dollars



Adj. EBITDA & Adj. EBITDA Margin
$M of US dollars



Net CapEx & Capital Intensity[v]
$M of US dollars



Breezeline

welo - Our New Digital Challenger Brand has Launched

- Launched: Ohio, February 26, 2026
- Digital challenger brand with sales driven primarily by social media & referral marketing
- Designed to complement our Breezeline brand by appealing to new customer segments

Supplementary Information

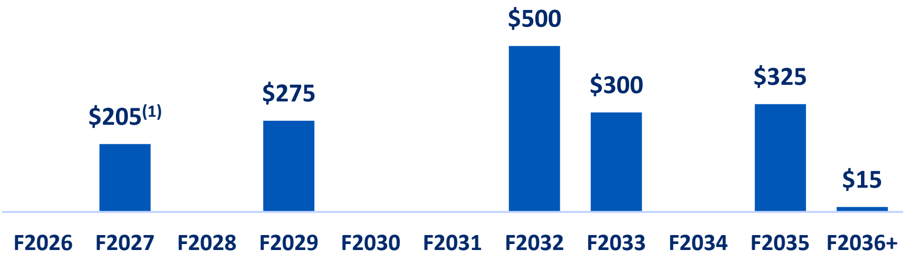
Financial Overview – Cogeco Communications

Low Cost of Capital & Spread-Out Maturities

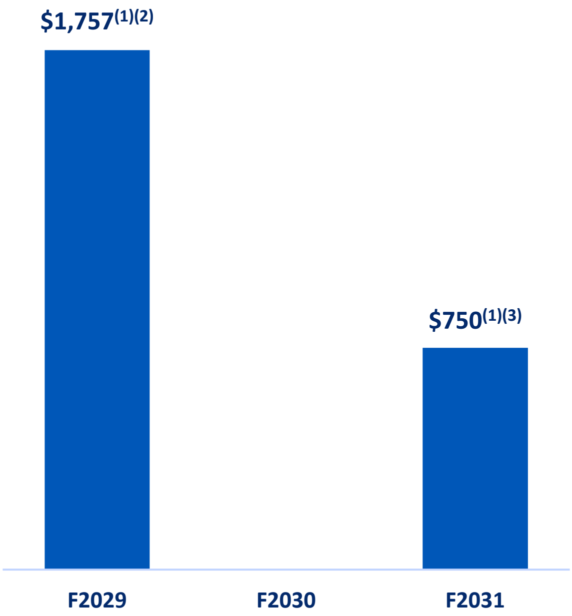
Debt Maturities

Excluding revolving credit facilities and lease liabilities
As at February 28, 2026
$M

Cogeco Communications
(excluding Breezeline)



Breezeline
U.S. subsidiaries(4)



Net debt to Adjusted EBITDA[vi]	February 28, 2026
Actual	3.2x
Target	~ 3x

(1) Converted at February 28, 2026 closing exchange rate of USD/CDN 1.3642
(2) Balance payable in FY2029 after giving effect to annual mandatory repayments of US$14M (CDN$19M)
(3) Balance payable in FY2031 after giving effect to annual mandatory repayments of US$8M (CDN$11M)
(4) Financing the American telecommunications segment on a non-recourse basis to Cogeco Communications

Cogeco
TSX: CGO

Cogeco Overview

Investment Structure

Cogeco

TSX: CGO

$669M
Market Capitalization[1]

5.7%
Dividend Yield[2]

12.0M shares of CCA[1]

80% Voting Rights
28% Equity

Investment in Cogeco Communications

TSX: CCA

$847M[1][3]
Investment Value

$2.8B
LTM Revenue

100% Voting Rights
100% Equity

Cogeco Media

RADIO BROADCASTING

$98M
LTM Revenue

(1) As of March 31, 2026
(2) Based on a quarterly annualized dividend of $0.987 per share declared on April 9, 2026 divided by share price as of March 31, 2026
(3) Based on a CCA share price of $70.60 multiplied by CCA shares held by CGO

Cogeco Overview

Cogeco Media: Strong Network of Radio Stations

Radio broadcasting network and news agency

STATIONS RANKED AMONGST THE BEST

98.5 · 96.9 CKOI · rythme 105.7 · the beat 92.5

21 RADIO STATIONS

LARGEST INDEPENDENT RADIO NEWS SERVICE IN QUÉBEC

4.7 MILLION LISTENERS / WEEK IN QUÉBEC

INTEGRATED SALES SERVICES

APPENDIX

Cogeco Communications
Subscriber Profile

February 28, 2026	COGECO CONNEXION	BREEZELINE	TOTAL
Homes passed[(1)]	2,146,451	1,799,447	3,945,898
Primary service units[(2)]	1,853,632	940,578	2,794,210
Internet service subscribers	951,718	609,751	1,561,469
Video service subscribers	557,097	221,877	778,974
Wireline phone service subscribers	344,817	108,950	453,767

(1) Homes passed represents the number of serviceable homes and businesses which can be connected to the Corporation's broadband distribution network in the geographic area where the Corporation’s wireline services are offered
(2) Includes Internet, video and wireline phone service subscribers but excludes mobile phone service subscribers due to wireless services’ early stage of development