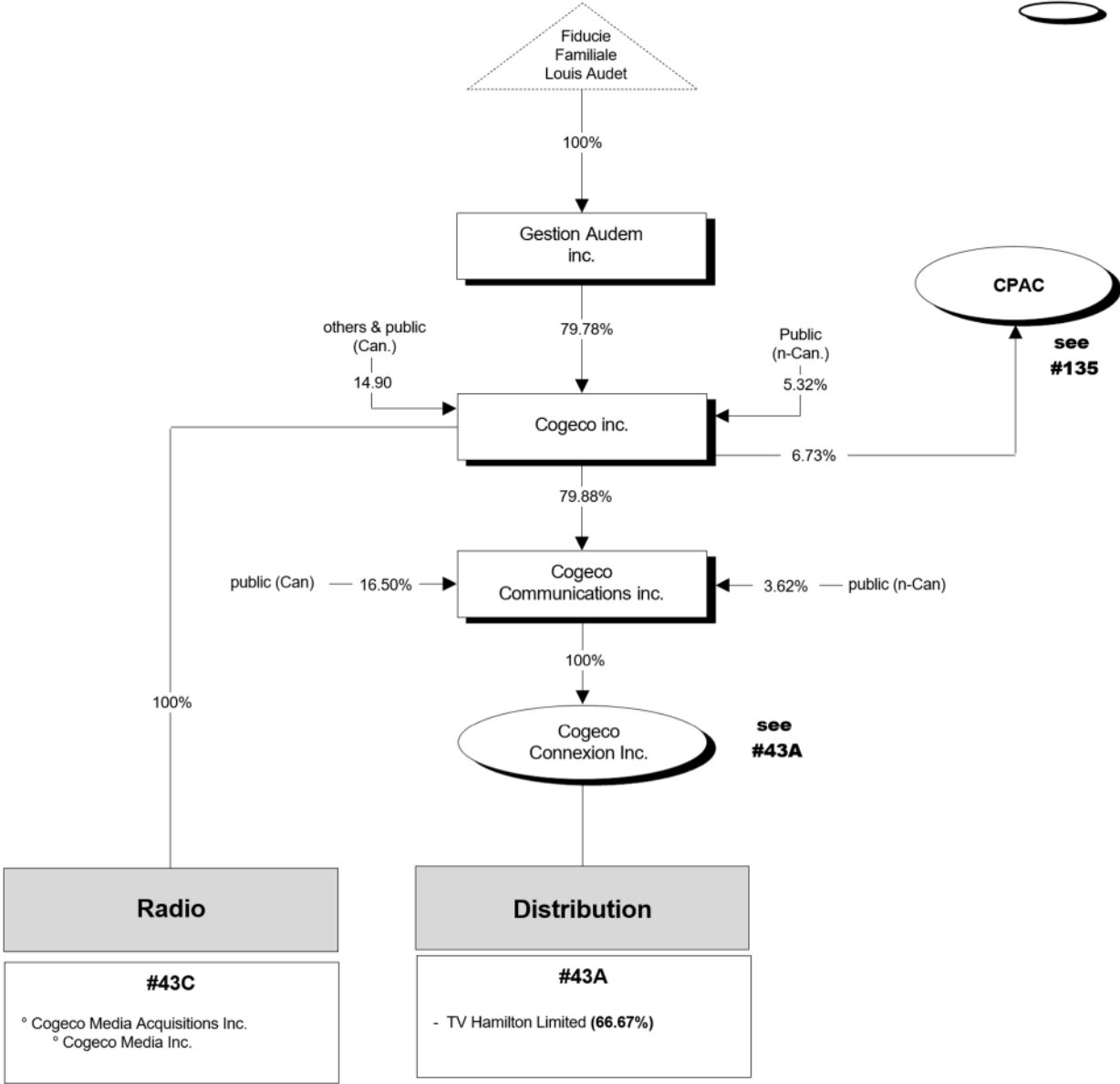


COGECO Corporate Structure

The percentages refer to voting rights only



UPDATE

Update – 2019-06-11 – of Gestion Audem inc. and Cogeco inc.'s shareholding as per information submitted in the 2019 Data Collection System.

Amalgamation – 2020-08-30 – of Cogeco Communications Holdings Inc. with Cogeco Connexion Inc. and to continue as Cogeco Connexion Inc.

Update – 2021-02-03 – of Gestion Audem inc., Cogeco inc. and Cogeco Communication inc.'s shareholding as per information submitted in the 2020 period of the Data Collection System.

Update – 2022-02-21 – of Cogeco Communications inc.'s shareholding as per information submitted in the 2021 period of the Data Collection System.

Update – 2023-02-01 – of Cogeco inc. and Cogeco Communications inc.'s shareholding as per information submitted in the 2022 period of the Data Collection System.

Update – 2024-04-25 – of Cogeco inc. and Cogeco Communications inc.'s shareholding as per information submitted in the 2023 period of the Data Collection System.

Update – 2025-06-26 – of Cogeco inc. and Cogeco Communications inc.'s shareholding as per information submitted in the 2024 period of the Data Collection System.

Administrative Decision CRTC L2024-0046 – Approved a change in ownership and effective control of Gestion Audem inc. Following the close of the transaction, Louis Audet will hold 100% of voting shares of Gestion Audem. **Note:** The transaction closed on September 16, 2025.

SEE ALSO CHARTS

43A & 43C

NOTICE

The CRTC ownership charts reflect the transactions approved by the Commission and are based on information supplied by licensees. The CRTC does not assume any responsibility for discrepancies between its charts and data from outside sources or for errors or omissions which they may contain.

APPENDIX

Notes: The percentages in this chart refer to voting rights only.

100% of the voting shares of Gestion Audem Inc. are held by Fiducie Familiale Louis Audet.

Cogeco Inc. is a public corporation owned as follows:

- 79.78% by Gestion Audem Inc.
- 14.90% by other shareholders and the Canadian public
- 5.32% by the non-Canadian public

Cogeco inc. holds 100% of Cogeco Media Acquisitions Inc. which in turn holds 100% of Cogeco Media Inc.

Both Cogeco Media Acquisitions Inc. and Cogeco Media Inc. are licensees of radio programming undertakings. (See chart 43C)

Cogeco inc. holds a 6.73% interest in CPAC (see chart 135)

Cogeco inc. holds 79.88% in Cogeco Communications inc. The remaining interests are held as follows:

- 16.50% by the Canadian public
- 3.62% by the non-Canadian public

Cogeco Communications inc. holds 100% of Cogeco Connexion Inc. (See chart 43A)

Cogeco Connexion Inc. is licensee of distribution undertakings in the province of Ontario and Quebec.

Cogeco Connexion Inc. also holds 66.67% of the interests in TV Hamilton Limited. (See chart 43A)