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**COGENT COMMUNICATIONS GROUP, INC. ANNOUNCES SALE OF \$93 MILLION OF COMMON STOCK**

**WASHINGTON, D.C. June 7, 2006** -- Cogent Communications Group, Inc. (NASDAQ: CCOI) today announced that the underwriters of the public offering of 9,000,000 shares of its common stock had exercised their option to purchase an additional 1,350,000 shares of stock from Cogent, Dave Schaeffer, Cogent's Chairman and CEO, and certain selling stockholders. A total of 10,350,000 shares of common stock were sold by Cogent and the selling stockholders at a price of \$9.00 per share, resulting in gross proceeds, before underwriting discounts and offering expenses, of approximately \$93 million. The sale of 4.35 million shares by Cogent resulted in gross proceeds to Cogent, before underwriting discounts and offering expenses, of approximately \$39.15 million. The offering was completed on June 7, 2006. The closing price of Cogent's common stock on June 7, 2006 was \$9.26 per share. Lehman Brothers and Bear, Stearns & Co. Inc. acted as joint book-running managers of the offering, Thomas Weisel Partners LLC acted as joint lead manager and Wachovia Securities and Friedman Billings Ramsey acted as co-managers.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy common stock nor shall there be any sale of such securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. Copies of the final prospectus supplement and related base prospectus for the offering may be obtained by contacting Lehman Brothers Inc., c/o ADP Financial Services Prospectus Fulfillment, 1155 Long Island Avenue, Edgewood, NY 11717, Fax: (631) 254-7268 Email: [monica\\_castillo@adp.com](mailto:monica_castillo@adp.com), or Bear, Stearns & Co. Inc., c/o Prospectus Department, 383 Madison Avenue, New York, NY 10179 Phone: (866) 803-9204

## **About Cogent Communications**

Cogent Communications (NASDAQ: CCOI) is a multinational, Tier 1 facilities-based ISP.

Cogent specializes in providing businesses with high speed Internet access and point-to-point transport services. Cogent's facilities-based, all-optical IP network backbone spans 14 countries and provides IP services in over 95 markets located in North America and Europe.

Cogent Communications is headquartered at 1015 31st Street, NW, Washington, D.C. 20007.

For more information, visit [www.cogentco.com](http://www.cogentco.com). Cogent Communications can be reached in the United States at (202) 295-4200 or via email at [info@cogentco.com](mailto:info@cogentco.com).

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*Information in this release may involve expectations, beliefs, plans, intentions or strategies regarding the future. These forward-looking statements involve risks and uncertainties. All forward-looking statements included in this release are based upon information available to Cogent Communications Group, Inc. as of the date of the release, and we assume no obligation to update any such forward-looking statement. The statements in this release are not guarantees of future performance and actual results could differ materially from our current expectations. Numerous factors could cause or contribute to such differences. Some of the factors and risks associated with our business are discussed in Cogent's registration statements filed with the Securities and Exchange Commission and in its other reports filed from time to time with the SEC.*

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