



**Current report no. 17/2023**

**Date 2 June 2023**

**Subject Fitch Ratings assigns Cyfrowy Polsat S.A. an issuer default rating**

The Management Board of Cyfrowy Polsat S.A. (the "**Company**") hereby informs that on 2 June 2023 Fitch Ratings ("**Fitch**") assigned the Company a long-term issuer default rating (IDR) of 'BB' with stable perspective.

In its press release Fitch stated that the rating reflects the Company's fully integrated telecom and media profile, with strong market position in its segments of operations. At the same time, the rating takes into account the competitive market environment, adverse macro conditions and the diversification of the Company's operations towards renewable energy and real estate. The new business segments will result in increased leverage and an evolving business risk profile of the Company over the rating horizon.

In parallel, Fitch assessed that the Company has adequate access to capital, as demonstrated by the recent refinancing of its senior facility agreement. In Fitch's opinion, access to capital is key to continuing funding the Company's investments in renewables and real estate.

Rating is not a recommendation to buy, sell, or hold any security and may be changed or withdrawn at any time.

*Legal basis Article 17 Section 1 of the Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC.*

Signed by:

/s/ Mirosław Błaszczyk

/s/ Katarzyna Ostap-Tomann

/s/ Tomasz Gillner-Gorywoda

Mirosław Błaszczyk  
President  
of the Management Board

Katarzyna Ostap-Tomann  
Member  
of the Management Board

Tomasz Gillner-Gorywoda  
Proxy