



Current Report No. 35/2022

Report Date 16 December 2022

Subject: Cyfrowy Polsat S.A.'s decision to issue Series D Bonds

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With reference to Current Report No. 31/2022 of 29 November 2022 in which Cyfrowy Polsat S.A. (the "**Company**") announced the establishing of a bonds program (the "**Bonds Program**"), actions being taken to potentially refinance its indebtedness under Series B bearer bonds with the nominal value of PLN 1,000 each and the aggregate nominal value of PLN 1,000,000,000, maturing on 24 April 2026 (the "**Series B Bonds**") and Series C bearer bonds with the nominal value of PLN 1,000 each and the aggregate nominal value of PLN 1,000,000,000, maturing on 12 February 2027 (the "**Series C Bonds**") and the adoption of sustainable development objectives for Polsat Plus Group, the Management Board of the Company hereby gives notice that on 16 December 2022 it resolved, among other things, to issue no more than 2,670,000 (two million six hundred seventy thousand) unsecured Series D bearer bonds with the nominal value of PLN 1,000 (one thousand zloty) each and the aggregate nominal value of PLN 2,670,000,000 (two billion six hundred seventy million Polish zloty), (the "**Series D Bonds**") under the Bonds Program. The Series D Bonds will be issued pursuant to Article 33 Section 1 of the Act of 15 January 2015 on Bonds (the "**Act on Bonds**") by way of "offering of securities to the public" as defined in Article 2(d) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (the "**Prospectus Regulation**") (the "**Offer**").

The Offer will be addressed only to qualified investors within the meaning of Article 2(e) of the Prospectus Regulation and will be exempted from the obligation to publish a prospectus pursuant to Article 1(4)(a) thereof. Conducting the Offer will not require publishing an information memorandum or other offering documents.

Basic parameters of the Offer:

Issue price of one Series D Bond	PLN 1,000
Planned issue date of the Series D Bonds	11 January 2023
Planned redemption date of the Series D Bonds	11 January 2030
Early redemption of the Series D Bonds	Possible at the request of the Company or the bondholder in accordance with the Series D Bond Indenture

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Interest Rate	Variable (reference rate plus margin)
Reference Rate	6M WIBOR
Margin	385 bps
Commencement of interest accrual	The Series D Bonds issue date
Interest periods	Semi-annual

The Offer will be conducted in the period from 16 to 21 December 2022 by (i) Trigon Dom Maklerski S.A. with its registered office in Kraków, (ii) BNP Paribas Bank Polska S.A. with its registered office in Warsaw, (iii) Bank Polska Kasa Opieki S.A. with its registered office in Warsaw, (iv) Santander Bank Polska S.A. with its registered office in Warsaw and (v) Powszechna Kasa Oszczędności Bank Polski S.A. with its registered office in Warsaw, who will act as the joint offerors.

The Company's Management Board also resolved that the Company will purchase from the bondholders of the Series B Bonds and Series C Bonds issued by the Company, pursuant to Art. 76(1) of the Act on Bonds, some or all of the Series B Bonds and Series C Bonds for the purpose of their redemption, based on sale and set-off agreements to be entered into by the Company with those of the Series B Bonds and Series C Bonds bondholders who declare their intention to sell such bonds and have their receivables for the Series B Bonds and Series C Bonds sale credited against the purchase price of the Series D Bonds.

On 16 December 2022, the Supervisory Board of the Company resolved, among other things, to approve the issuance of the Series D Bonds and the Company contracting financial indebtedness by way of issuing the Series D Bonds, and to approve the purchase of some or all of the Series B Bonds and Series C Bonds and the potential early redemption of the Series B Bonds and Series C Bonds.

Legal basis: Article 17 Section 1 of 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.

Disclaimer:

This current report was prepared in accordance with Article 17 Section 1 of Regulation 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.

This current report is for information only and is published by the Company solely in order to provide information regarding the decision to issue Series D Bonds. This current report is by no means intended, whether directly or indirectly, to promote the Offer or the issuance of the Series D Bonds, and does not constitute advertising material prepared or published by the Company for the purpose of promoting the



Offer or the issuance of the Series D Bonds soliciting, whether directly or indirectly, prospective investors. No prospectus, information memorandum or other offering documents are required to be provided in connection with the Offer or with the issuance of Series D Bonds under the Prospectus Regulation or under the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading, and Public Companies.

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Signed by:

/-/ Mirosław Błaszczuk

Mirosław Błaszczuk
President of the Management
Board

/-/ Katarzyna Ostap-Tomann

Katarzyna Ostap-Tomann
Management Board Member

/-/ Janusz Kaliszzyk

Janusz Kaliszzyk
Proxy