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IR Newsletter 13/2023



Press review

PAP Biznes, 11 May 2023

T-Mobile Polska's results in the first quarter 2023

In the first quarter of 2023, T-Mobile Polska reported revenues of PLN 1.72 billion (+10.3% YoY) and EBITDA AL of PLN 439 million (-2.9% YoY). As the operator reported in the release, the revenue growth was driven by device sales, while a significant increase in costs in a high-inflation environment, including in particular an increase in energy costs, contributed to a decrease in EBITDA AL.

As of the end of March 2023, T-Mobile served 12.5 million customers (+708 thousand YoY), of which the number of broadband customers amounted to 182 thousand (+91 thousand YoY).

Recent events

Press release, 15 May 2023

Poland's fastest 5G will accelerate to 1 Gbps

Plus network has successfully conducted tests of a pioneering solution that will increase the data transmission speed of its 5G network on the basis of its current radio resources. Transmission speeds will increase thanks to the inclusion of 5G on an additional 2100 MHz band and the pioneering use of band aggregation using 5G technology.

New band for 5G

Plus, as a leader in 5G technology, is constantly working to develop the fastest mobile Internet network in Poland. Thanks to successfully completed tests, Plus customers will soon be able to enjoy even better data transmission parameters. So far, Plus' 5G network has operated in the dedicated 2600 MHz band. However, in the near future, in many locations across the country, data transmission in 5G technology will be launched on another band - 2100 MHz.

Effective use of both bands is made possible by the pioneering use of dual-carrier aggregation, or band combining, in 5G technology. The new solution will allow simultaneous use of both bands: 2600 MHz and 2100 MHz for data transmission between the transmitter and the device used by a Plus 5G user.

"Providing aggregation of two 5G carriers is another innovative technological implementation that will be implemented in Plus network. The solution we are testing is not only unique in our country, but also, once again, puts us among the technological pioneers in the world," **said Jacek Felczykowski, Vice President of the Management Board of Plus network operator.**



Recent events

Increase in maximum technological speed to 1 Gbps

The solution used allows simultaneous aggregation of 3 bands - two in 5G technology (2600 MHz and 2100 MHz) and additionally a 4G layer (1800 MHz). As a result, the maximum technological speed of the network available to Plus customers using 5G and 4G resources will increase from 600 Mbps to 1 Gbps.

"Our 5G network is already a clear winner when it comes to download speeds. This is confirmed by all independent speed rankings. In the coming weeks, our customers will already gain access to even faster 5G Internet from Plus," **said Justyna Kulka, Vice President of Plus network operator.**

Comparing Plus' 5G network to a highway, the changes being implemented should be seen as adding more lanes that will further increase data speeds. Plus network's 5G aggregation provides new, additional 5G network capacity, which is different from the dynamic bandwidth sharing (DSS) technology used by other operators at 2100 MHz. In the latter, the transmitter has to divide a single, narrower band between 5G and 4G users, so to give space to the former, it has to take it away from the latter.

Recent events

Press release, 15 May 2023

Polsat Plus Group summarizes Q1 2023: 5G will accelerate to 1 Gbps, new sports rights, testing of first wind farms

In Q1 2023, Polsat Plus Group rolled out the 5G Plus network, which covers more than 20 million people in Poland and will accelerate to 1 Gbps. Launched a new TV studio, the largest and most modern in Poland, extended the rights to the Energa Basket League and purchased the rights to the World Hockey Championships. The Group carried out intensive activities directed at quickly launching more sources of clean energy production, including from solar and wind, and a full hydrogen economy chain. It has successfully refinanced its debt, raising funds for investment under Strategy 2023+.

"We consistently implement the Strategy 2023+. More than 20 million people in Poland are already within range of Plus' 5G network, and it will soon accelerate to 1 Gbps. We invest in our program offerings, including new sports rights and series. We are dynamically developing projects from the new Clean Energy segment - we are building solar and wind farms with a total capacity of nearly 600 MW," says **Mirosław Błaszczuk, President of the Management Board of Cyfrowy Polsat and Polkomtel, Polsat Plus Group.**

"We effectively build value and loyalty of our customers. A stable base of 2.5 million subscribers, or 42% of all our customers, are taking advantage of multiplay offers," says **Maciej Stec, Vice President of the Management Board for Strategy, Polsat Plus Group.** *"Despite unfavorable market conditions, ARPU of contract B2C and B2B customers is growing, and prepaid services remain stable, thanks in part to the popularization of 5G and bundled offers with the Disney+ service. The customer churn rate remains at a consistently low 7.2%,"* he added.



Recent events

*"In the first quarter, we achieved good viewership results despite the continuing adverse impact of the transition to the DVB-T2 standard for digital terrestrial television. Our TV advertising and sponsorship revenues grew by 4% in line with the market," says **Stanislaw Janowski, CEO of TV Polsat, Polsat Plus Group.** - We are among the leading online publishers - our services with Interia.pl at the forefront are used by more than 21 million users every month. We are continuing to build our position in the Internet portal market," he adds.*

*"We dynamically develop renewable energy projects. We are currently implementing a number of onshore wind farm projects with a total capacity of about 300 MW, and in the first of them tests are already underway before energy production starts. We are finalizing the expansion of the photovoltaic farm in Brudzew," says **Maciej Stec, Vice President for Strategy of Polsat Plus Group.** "We want to launch the full green hydrogen value chain yet this year. The first electrolyzer for hydrogen production is being installed, we have the first trucks to transport it, and we are building public refueling stations. A factory for our hydrogen buses is being built in Swidnik, and we have won the first tender for the delivery of 20 NesoBuses to Rybnik," he adds.*

*"In a difficult and challenging market, we have successfully refinanced the Group's debt, which provides us with the flexibility to finance investments under Strategy 2023+," says **Katarzyna Ostap-Tomann, Member of the Management Board for Finance of Cyfrowy Polsat and Vice President for Finance of Polkomtel, Polsat Plus Group.** "We issued bonds with a record value of PLN 2.67 billion and concluded loan agreements with a consortium of Polish and foreign financial institutions for PLN 7.3 billion, EUR 0.5 billion and a PLN 1 billion revolving credit facility. Importantly, all of the debt is tied to our sustainable development goals, which we are pursuing through, among other things, the implementation of Strategy 2023+, environmental as well as social activities," she added.*

Recent events

Current report 10/2023, 9 May 2023

Early repayment of facility loans by Cyfrowy Polsat S.A. and Polkomtel sp. z o.o.

The Management Board of Cyfrowy Polsat S.A. (the “**Company**”) informs that on 9 May 2023, the Company and its subsidiary, Polkomtel sp. z o.o. (“**Polkomtel**”), submitted to the facility agent an irrevocable instruction to initiate the procedure of an early repayment of the full amount of the term facility loan and the revolving facility loan granted under the Senior Facilities Agreement of 21 September 2015, entered into by, among other parties, the Company (as the borrower) and a consortium of financial institutions, as amended by the amendment, restatement and consolidation deed of 21 September 2015, notified by the Company’s Management Board in its current report No. 42/2015 of 21 September 2015, the second amendment and restatement deed of 2 March 2018 notified by the Company’s Management Board in its current report No. 9/2018 of 2 March 2018, and the third amendment and restatement deed of 27 April 2020, notified by the Company’s Management Board in its current report No. 14/2020 of 27 April 2020. A prepayment in the aggregate amount of PLN 8,843.7 million is planned for 16 May 2023. As a result of the prepayment, the Company and Polkomtel will repay the entire debt under the facilities agreement referred to above.

Cyfrowy Polsat shares

Date	Maximum price (PLN)	Minimum price (PLN)	Closing price (PLN)	Change (%)	Turnover (mPLN)
2023-05-08	18.07	17.78	17.80	- 0.78	5.24
2023-05-09	17.82	17.52	17.66	- 0.81	7.16
2023-05-10	18.30	17.64	18.11	2.55	8.62
2023-05-11	18.11	17.54	17.58	- 2.93	8.01
2023-05-12	17.94	17.58	17.75	0.97	10.66
2023-05-15	18.00	17.61	17.72	- 0.17	6.32
2023-05-16	18.23	17.57	18.12	2.26	5.62



Investor's calendar

Date

Event

25 May 2023

Extraordinary General Meeting

3 – 16 August 2023

Closed period prior to the publication of H1 2023 results

16 August 2023

Consolidated semi-annual report for the 1st half of 2023

26 October – 8 November 2023

Closed period prior to the publication of Q3 2023 results

8 November 2023

Quarterly report for Q3 2023