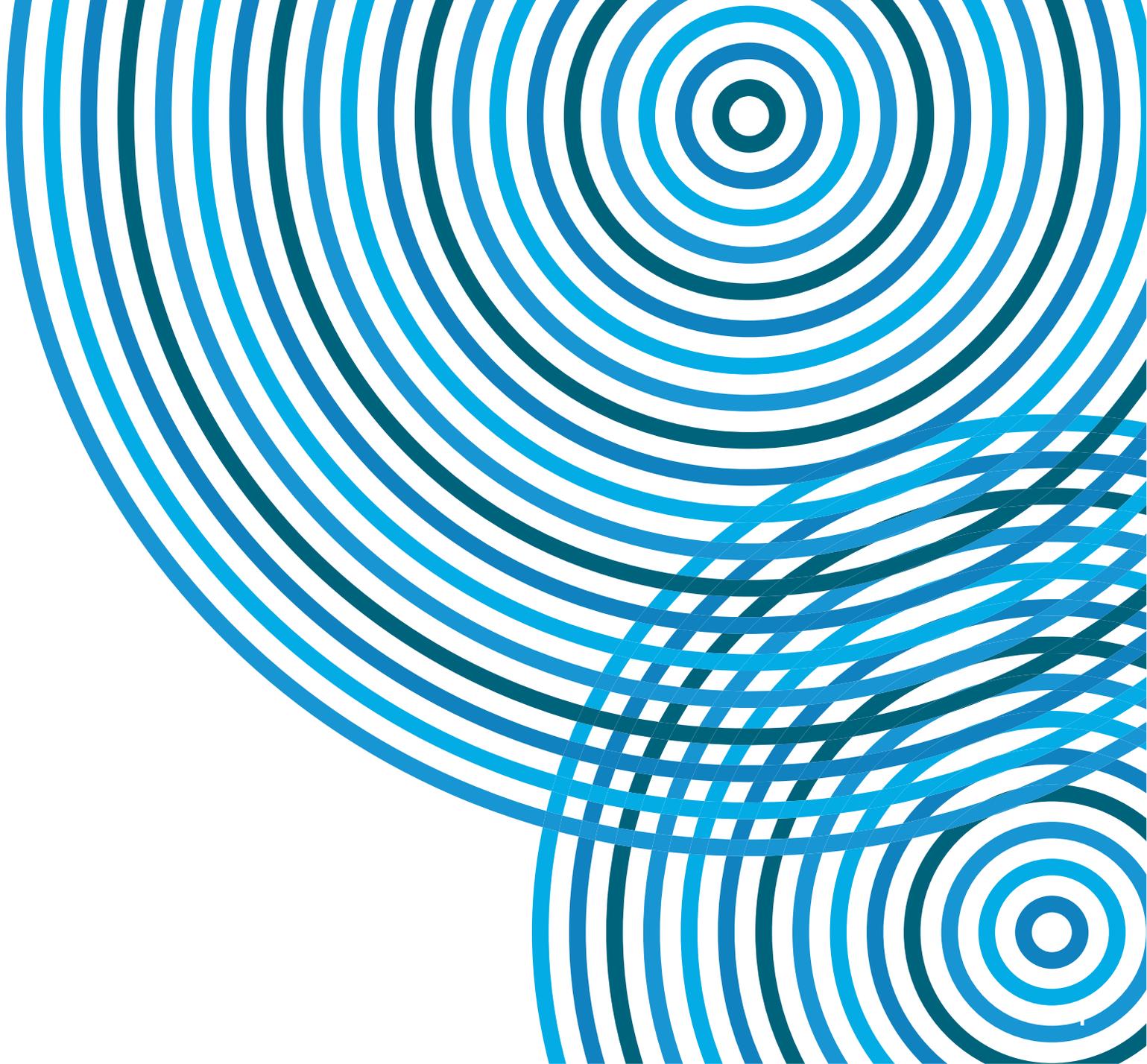


16 April 2024

IR Newsletter 14/2024



Press review

Parkiet.com, 9 April 2024

by Urszula Zielińska

Play and T-Mobile on the offensive

In Q1 2024, 367.5 thousand numbers were ported between mobile networks in Poland, an increase of 2% YoY.

Among the largest mobile operators, positive net number portability was recorded by P4 (+19.5 thousand numbers) and T-Mobile Polska (+9.9 thousand numbers), continuing the trend seen in these operators' 2023 results. Orange Polska and Polsat Plus Group had negative results (-6.3 thousand and -40.9 thousand numbers, respectively).

Positive net results of number portability were also recorded by cable TV operators Vectra (+4.4 thousand numbers) and Inea (+1.2 thousand numbers).

Among mobile virtual network operators operating in Poland, Mobile Vikings achieved the best result in Q1 2024 (+4.2 thousand users).

Press review

wirtualnemedi.pl, 9 April 2024

by Tomasz Wojas

Polish publishers want digital giants to start paying. "Google is a key factor"

In mid-February, the Ministry of Culture and National Heritage released a draft amendment to the Copyright Act aimed at introducing two EU directives into the Polish legal system, including the so-called DSM Directive on the Digital Single Market.

As part of the public consultation on the draft, press and online publishing organizations proposed adding provisions that would require large online platforms to hold talks with publishers about fees for publishing excerpts of journalistic content from those publishers.

- The Directive on Copyright and Related Rights in the Digital Single Market provides an opportunity to address the market imbalance created by the dominance of large digital platforms that impose their own preferential terms. Without incurring the costs of producing content, they fully benefit from it and make money from it," Marek Frąckowiak, president of the Chamber of Press Publishers, told Wirtualnemedi.pl in mid-March.

In the absence of an agreement between publishers and digital platforms on content fees, the Office of Competition and Consumer Protection (UOKiK) would intervene after three months.

Both the EU directive and the Polish draft amendment to the Copyright Act state that "online content service providers" should pay for the use of other people's content. In the context of the film and music industries, streaming platforms are the most important. For print and online publishers, however, Google in particular plays a key role.

Press review

PAP Biznes, 11 April 2024

by epo/

Cyfrowy Polsat expects the TV advertising and sponsorship market to grow at a low single-digit rate in '24

Polsat Plus Group forecasts that the TV advertising and sponsorship market will grow at a low single-digit rate in 2024.

In the fourth quarter of 2023, TV advertising and sponsorship revenues of TV Polsat Group increased by 1.1% year-on-year, reaching PLN 415 million. In the same period, the TV advertising market recorded an increase of 0.4%.

As a result, TV Polsat Group's share of the TV advertising and sponsorship market increased to 28.6%, compared to 28.3% in Q4 2022.

Press review

PAP Biznes, 11 April 2024

by epo/ osz/

Cyfrowy Polsat plans to invest at least PLN 1 billion in the development of the Green Energy segment in '24.

During a conference call with the media, Katarzyna Ostap-Tomann, Cyfrowy Polsat's CFO, said that in 2024 the company plans to invest at least PLN 1 billion in the development of the Green Energy segment.

In 2023, Polsat Plus Group invested PLN 711 million in the segment, of which PLN 409 million was in the fourth quarter alone.

Plans for 2024 include the launch of wind farms in Człuchów and Przyrów, as well as the launch of green hydrogen production at the electrolysis plant in Konin and further expansion of the hydrogen refuelling network.

In 2023, the production of green energy from wind farms in Miloslaw and Kazimierz Biskupi was launched and the solar farm in Brudzew was expanded.

Currently, Polsat Plus Group has an installed generation capacity of 215 MW and plans to reach approximately 750 MW by 2026.

In 2023, the Polsat Plus Group's energy sources generated 665 GWh of energy, and almost 100% of the energy consumed by the Group's companies came from renewable energy sources.

Press review

PAP Biznes, 11 April 2024

by epo/ osz/

Cyfrowy Polsat expects EBITDA to stabilize in '24, with a positive contribution from the "Green Energy" segment

In 2024, Cyfrowy Polsat expects the reported and adjusted EBITDA for Polsat Plus Group to stabilize, with a positive contribution from the "Green Energy" segment's EBITDA, Cyfrowy Polsat's CFO Katarzyna Ostap-Tomann said during a conference call with the media.

In 2023, the group's adjusted EBITDA amounted to PLN 3.012 billion (-10.2% YoY).

Polsat Plus Group is implementing Strategy 2023+, presented at the end of 2021, which assumes sustainable growth in shareholder value through: increasing revenues from services provided to customers (including increasing ARPU), increasing revenues from program content (both produced and purchased) through wide distribution and maintaining audience share, and taking advantage of opportunities arising from ongoing technological changes and emerging market opportunities.

As part of Strategy 2023+, Polsat Plus Group is investing in clean energy production, particularly from such renewable sources as solar, wind, biomass and thermal waste treatment. The Group is also entering the hydrogen economy. By 2026, it intends to invest about PLN 5 billion to achieve 1,000 MW of installed clean energy production capacity and about PLN 0.5 billion to build a hydrogen-based value chain. These investments are expected to generate PLN 500-600 million in recurring EBITDA in 2026.

Recent events

Press release, 11 April 2024

Polsat Plus Group sums up its performance in 2023

23 million people living within the coverage area of the 5G network, 6 million within the coverage of 5G Ultra network, and 13 million with access to a fiber-optic connection, very good TV Polsat programming offer, partnership with Google Cloud, production of electricity from solar and wind power as well as sale of hydrogen-powered buses

During 2023 Polsat Plus Group developed in all the segments of its operations. It expanded the population coverage of Plus's 5G network to 23 million, it launched the 5G Ultra service offering data speeds of up to 1 Gbps and covering the area inhabited by 6 million people, while our fiber-optic network accelerated to 2 Gbps and now reaches 13 million people. TV Polsat acquired new channels, and now offers as many as 40, and it also acquired broadcasting rights to sports events. A new package, called Start, has been added to Polsat Box Go offer. Wind farms located Miłosław and Kazimierz Biskupi started generating power. The Group has the installed electrical capacity of 215 MW which is ultimately expected to reach 750 MW in 2026. First in Poland, generally accessible hydrogen refueling stations were opened in Warsaw and Rybnik.

"During 2023 we were consistently implementing our strategy. As many as 23 million of Poland's inhabitants live within the reach of Plus's 5G network while our 5G Ultra network service, offering data speeds of up to 1 Gbps, covers an area inhabited by 6 million people in Poland. The fiber-optic access can be enjoyed by 13 million people. We invest in our TV programming offer, including best sports events and new TV series. As announced earlier, we are dynamically developing our projects in the new segment of green energy," says **Mirosław Błaszczyk, President of the Management Board of Cyfrowy Polsat and Polkomtel, Polsat Plus Group.**

*"Stable base of 2.5 million subscribers, or 42% of all our customers, uses our multiplay offers, thanks to which we are effectively building customer value and loyalty" says **Maciej Stec, the Vice-President of the Management Board responsible of Polsat Plus Group's strategy.** "In spite of difficult market conditions, the average revenue per contract customer, both for individual and business customers, continued to increase. We owe this to the consistent pursuit of our multiplay strategy, popularization of 5G and of the offers bundled with Disney+ service. Churn remains invariably low at 7.6%,"* adds Maciej Stec.



Recent events

Press release, 11 April 2024

*“We have strengthened our position in the media segment by acquiring naEkranie.pl service and 3 TV 4fun channels. The overall audience share of our TV channels was 22% in 2023 while our advertising revenue increased by 3.4% year-on-year, to the level of 1.3 billion PLN, thanks to which we have a strong position on the TV advertising market,” says **Piotr Żak, the acting President of the Management Board of TV Polsat, Polsat Plus Group**. “In the online area our priority is invariably to deliver valuable content. Every month our services are used by around 21 million users on the average, thanks to which we are a leading Internet publisher in Poland. By implementing the earlier-announced synergies, during the past three years we doubled the EBITDA of Interia.pl Group. This January, thanks to 21.11 million users Polsat-Interia Group was the number 1 among Internet publishers for the first time in its history,” adds Mr. Piotr Żak.*

*“We have been dynamically pursuing our Strategy 2023+ in the green energy segment. In less than two years we have been able to launch wind farms in Miłostaw and Kazimierz Biskupi, while the Człuchów farm is currently at the technical start-up stage and it already generated electricity in February 2024. Installation of turbines was completed ahead of schedule at Przyrów farm. We have expanded Brudzew solar power plant. We now have total installed power of 215 MW while during the whole year our RES generated 665 GWh of green energy,” says **Maciej Stec, the Vice-President of the Management Board responsible of Polsat Plus Group’s strategy**.*

*“We are quickly building the value chain of green hydrogen-based economy. First in Poland, generally-accessible hydrogen refueling stations were opened in Warsaw and Rybnik, while four more stations are under construction. The hydrogen bus factory was put into operation in Świdnik. We have already delivered 20 NesoBuses to Rybnik, while further buses will go to Gdansk – 10 units this year – and to Chełm - 26 vehicles in 2025,” adds **Maciej Stec**.*

*“Year 2023 was full of challenges for us, also in the financial area. We successfully completed the process of refinancing of our debt by signing facility agreements for 7.3 bn PLN, a fixed-term loan for 0.5 bn EUR and a 0.5 bn EUR revolving loan,” – says **Katarzyna Ostap-Tomann, a Management Board Member of Cyfrowy Polsat responsible for finance and the Vice-President responsible for finance at Polkomtel, Polsat Plus Group**. “We have successfully carried out another ESG-related bond issue for the amount of ca. 3.9 billion PLN. The proceeds from the bond issue will be used for the implementation of our Strategy 2023+. Moreover we are successfully securing project financing and thanks to the investment loans in the amount exceeding 1.1 billion PLN we will be able to finance 145 MW of power capacity which will be generated from renewable energy sources.”*



[More>>](#)

Cyfrowy Polsat shares

Date	Maximum price (PLN)	Minimum price (PLN)	Closing price (PLN)	Change (%)	Turnover (mPLN)
2024-04-08	10.84	10.55	10.80	2.47	9.76
2024-04-09	10.88	10.57	10.57	-2.13	8.45
2024-04-10	10.75	10.34	10.35	-2.08	10.73
2024-04-11	10.71	10.40	10.61	2.46	13.82
2024-04-12	10.71	10.18	10.18	-4.01	17.67
2024-04-15	10.35	10.05	10.05	-1.28	18.67



Investor's calendar

Date	Event
11 April 2024	Annual report and consolidated annual report for 2023
11 April 2024 at 4.00pm (CET)	Cyfrowy Polsat's presentation FY2023 financial results – online meeting with investors and analysts*
<i>8 – 22 May 2024</i>	<i>Closed period prior to the publication of Q1 2024 results</i>
22 May 2024	Quarterly report for Q1 2024
28 May 2024	mBank Spring Conference, Warsaw
<i>7 – 21 August 2024</i>	<i>Closed period prior to the publication of H1 2024 results</i>
21 August 2024	Consolidated semi-annual report for the 1st half of 2024
<i>6 – 20 November 2024</i>	<i>Closed period prior to the publication of Q3 2024 results</i>
20 November 2024	Quarterly report for Q3 2024

* If you are interested in participating in the meeting, please contact IR team: ir@cyfrowypolsat.pl