

15 November 2023

IR Newsletter 30/2023



Press review

Press, 1 November 2023

2023 Top Brand Ranking – Telecommunications

In this year's Top Brand ranking, the Plus network took first place in the Telecommunications category. The ranking took into account parameters such as impact (the rate at which a brand mention reaches the public), sentiment index (the share of positive, neutral and negative publications in the total coverage) and the number of publications.

The Top Brand survey was conducted between July 2022 and June 2023 by Press magazine and PSMM Monitoring & More.

In the overall ranking of 500 brands, Plus was ranked 15th.

Press review

PAP Biznes, 9 November 2023

by epo/gor

Cyfrowy Polsat forecasts mid-single-digit TV advertising market growth in '23, low-single-digit upside in '24

During Polsat Plus Group's Q3 2023 earnings conference call, **Stanisław Janowski, CEO of Telewizja Polsat**, said the Group forecasts mid-single-digit growth in the TV advertising and sponsorship market in 2023 and low-single-digit growth in the market in 2024.

In the third quarter of this year, the value of the Polish TV advertising and sponsorship market grew by 5.8%, while in January-September this year it increased by 4.6%. Polsat Plus Group's TV advertising and sponsorship revenues increased by 4.7% to PLN 288 million (29% market share) in Q3 of this year. Over the nine months of 2023, the Group's revenues from this source increased by 4.4% to PLN 917 million (28.6% market share).

Cyfrowy Polsat expects reversal of Group EBITDA decline in '24

During a conference call with the media, **Katarzyna Ostap-Tomann, member of the Management Board in charge of finance**, said that Polsat Plus Group expects a reversal of the trend of EBITDA decline for the entire Group in 2024. In the Telecommunications segment alone, a small single-digit EBITDA decline is possible next year.



Press review

PAP Biznes, 9 November 2023

by epo/ana

T-Mobile Polska revenue up 6.6 percent in Q3 '23, EBITDAaL up 1.6 percent

In the third quarter of this year, T-Mobile Polska reported revenues of PLN 1.78 billion (+6.6% YoY) and EBITDA after lease costs (EBITDAaL) of PLN 465 million (+1.6%).

At the end of the third quarter of this year, T-Mobile Polska's customer base stood at 12.55 million (+224,000 YoY).

Telko.in, 14 November 2023

by Łukasz Dec

Play reverses decline in sales of mobile services

In the third quarter of this year, P4, the operator of the Play network, reported revenues of PLN 2.48 billion (+2.5% YoY) and an EBITDA of PLN 921 million.

The active mobile subscriber base amounted to 13,029 thousand (+120 thousand YoY). In addition, the operator's services were used by 2,051 thousand fixed line customers (+19 thousand YoY). Investments in the first nine months of the year amounted to PLN 852 million (+0.8% YoY).



Press review

CIRE.pl, 13 November 2023

The first hydrogen refueling station in Silesia opens in Rybnik

Polsat Plus Group and ZE PAK Group have opened a public hydrogen refueling station in Rybnik, the first in Silesia and the second in Poland (after Warsaw).

The station will be able to refuel both cars and buses, including 20 NesoBus hydrogen buses produced by Polsat Plus Group and ZE PAK from the Rybnik public transport fleet.

Rybnik is one of the leaders of the green energy transition in Poland, and the buses and fueling station will be one of the main elements of the emerging Rybnik Hydrogen District.

Press review

Rzeczpospolita, 14 November 2023

by Urszula Zielińska

The agreement with Google is the financial backbone of the Polsat Plus project

In an interview with Rzeczpospolita newspaper, representatives of **Google (Marc Oman)** and **Polsat Plus Group (Andrzej Janiszowski)** talked about the behind-the-scenes of the recently established cooperation in the field of green energy and cloud computing.

Google has entered into its first clean energy supply agreement with Polsat Plus Group, as part of Google's overall goal to decarbonize its business. The energy will come from a wind farm that Polsat Plus Group is currently building in Przyrów. Google will purchase all the energy produced by the farm at a fixed price for a period of 10 years.

Thanks to the PPA (Power Purchase Agreement), the risk of possible negative changes in market energy prices in the future has been minimized. The PPA is one of a series of guarantees securing bank loans for the financing of such projects.



Recent events

Press release, 26 October 2023

Google Cloud and Polsat Plus Group announce strategic partnership

Google Cloud and Polsat Plus Group (GPP) have announced strategic partnership where Google will sign its first, in Poland, agreement for the purchase of clean and green electricity. Thanks to implementing the Google Cloud solutions, Polsat Plus Group will in turn accelerate its technological development and digital transformation.

As part of the strategic cooperation with Polsat Plus Group, Google will sign the first agreement for purchase of clean and green electricity to be used by Google Cloud. The green energy will be produced by Polsat Plus Group's and ZE PAK's wind farm in Przyrów.

Polsat Plus Group will in turn gain strong functional support of Google Cloud for the needs of long-term support of its business and innovation.

For Polsat Plus Group the partnership with Google is one of the practical elements of implementation of its sustainable development strategy and it offers support for the digital transformation towards increased use of cloud solutions in the day-to-day business operations of the companies which form the Group.

Clean and green energy for Google Cloud

The agreement between Google and Polsat Plus Group, concerning purchase of clean and green energy, is Google Cloud's first contract for the supply of renewable energy in Poland. The electrical power will come from Przyrów Wind Farm which Polsat Plus Group and ZE PAK power company plan to launch in Q4 2024. The target power of this wind power plant, consisting of 14 wind turbines, is 50.4 MW, which will enable production of around 105 GWh of power annually. Przyrów wind power plant will increase the share of clean and renewable energy in Poland's energy mix while also contributing to de-carbonization of both, Polish power engineering industry and Google Cloud's operations.



Recent events

is a new, third business segment of Polsat Plus Group's Strategy 2023+, pursued in cooperation with ZE PAK power engineering company, that the Group has been developing since 2021 in addition to the two existing pillars, namely media/content and telecommunications. As part of the strategy the Group has been investing in new, renewable sources of clean energy. At present the installed clean energy power is around 330 MW and it is expected to reach 740 MW in 2025, including onshore wind farm projects generating nearly 300 MW of power in total. Other projects include solar (photovoltaic) farms with total target power of 340 MW. In Strategy 2023+, the target installed green power is 1000 MW. It is estimated that these efforts will help reduce CO2 emissions in Polish economy by more than 2 million tons annually. Polsat Plus Group's efforts related to the development of hydrogen economy in Poland also form an important part of the clean energy sector.

Cloud solutions for Polsat Plus Group

In order to support its development and to adjust to the evolving customer needs, Polsat Plus Group will be migrating part of its IT infrastructure to clean-energy-powered cloud solutions provided by Google. Cloud solutions enhance flexibility in terms of selection of IT services and tools, offer faster and more efficient adaptation of products and services to customer needs as well as easier access and analysis of the data coming from various sources, while reducing the cost of maintenance of own infrastructure and, thanks to the use of off-the-shelf components, offering shorter lead times for delivery of new applications as well as cost reduction which is owed to increased adoption of cloud-based approach, reduction of number of systems and lower energy consumption.

As part of the strategic partnership, the IT staff of Polsat Plus Group companies (i.a. Polkomtel, Netia, Oktawave) will gain strong training support from Google in the field of Google's latest cloud solutions, with particular stress on machine learning (ML) and artificial intelligence (AI) skills. This will help the company fully exploit the computational power of the cloud to the benefit of the new solutions which will be implemented for the Group's customers.

"I am delighted that Polsat Plus Group and Google Cloud have been brought together in this strategic partnership which will be implemented in both, the area of state-of-the-art technologies as well as the area of energy transformation. It is great news for the future and for the development of our Group whose three main pillars of operations include media, telecommunications and production of clean power" **says Zygmunt Solorz, founder and main shareholder of Polsat Plus Group.**

Recent events

"I am proud that together with Google Cloud we have been able to develop an agreement which is unique, both in Poland and in the region. We will be supplying clean and green energy to Google Cloud from one of our wind farms, while thanks to the cloud solutions which, what should be stressed here, also save energy, we will continue developing even faster in the technology sphere. The investments in the development of clean, renewable sources of energy are the practical implementation of our ESG strategy," says Piotr Żak, Vice-Chairman of the Supervisory Board, Polsat Plus Group "Mainly via Netia and Oktawave, who specialize in offering cloud solutions, we would also like to offer Google Cloud-based solutions, especially to our Group's business clients" adds Piotr Żak.

"We are very pleased to partner with Polsat Plus Group to support their digital transformation goals and more broadly Poland's transition towards locally-produced, carbon-free electricity," said Tara Brady, President, Google Cloud EMEA. "This renewable energy coupled with our carbon-intelligent computing platform helps us to run meaningfully cleaner cloud regions and offices."

Recent events

Press release, 8 November 2023

Polsat Plus Group sums up its performance in Q3 2023 – partnership with Google Cloud, first in Poland hydrogen refueling stations and 5G Ultra service offering data speeds of up to 1 Gbps

In Q3 2023 Polsat Plus Group continued its development in all segments of its operations: it has introduced the 5G Ultra data technology with data speeds of up to 1 Gbps, Netia's fiber-optic connections have accelerated to 2 Gbps, TV Polsat acquired the broadcasting rights to Polish handball league matches, while Polsat Box Go saw addition of a new Start bundle, offered at the price of 30 PLN per year. Also first in Poland publicly accessible hydrogen refueling stations have been opened, while the wind farms in Miloslaw and Kazimierz Biskupi started generating electricity.

Major events in Q3 2023:

- 5G Ultra is a novelty for Plus customers – the maximum data downloading speed in Plus's 5G network increased to 1 Gbps, with over 4.2 million of Poland's inhabitants living within the 5G Ultra service coverage footprint and a total of 20 million people having access to 5G network services.
- Google Cloud and Polsat Plus Group announced a strategic partnership which will see Google sign its first in Poland contract for the purchase of clean and green energy to be supplied from Przyrów wind farm. Thanks to implementing Google Cloud solutions, Polsat Plus Group will accelerate its technological development and digital transformation. Acquisition of a controlling stake in PAK-PCE power engineering company via which Polsat Plus Group implements its projects in the areas of clean electricity and green hydrogen.
- Netia has accelerated the data speed in its fiber-optic network to as much as 2 Gbps for data downloading and to as much as 1 Gbps for data uploading, which is the highest data transfer rate among the operators offering nationwide services in Poland.
- Polsat Box Go streaming service added a new bundle called Start which is offered at a promotional price of only 30 PLN annually, or 2.5 PLN monthly. Polsat Box Go Start service offers access to more than 40 thousand hours of favorite TV series, reality shows, as well as to unique entertainment and many exciting novelties from more than 20 Polsat TV channels.
- Polsat Plus Group has strengthened its position in the media segment by acquiring a majority stake in the companies which own naEKRANIE.pl web service as well as the three TV 4FUN channels – 4FUN.TV, 4FUN KIDS and 4FUN DANCE.
- Polsat TV signed a contract for the broadcasting rights to ORLEN Superliga and Women's ORLEN Superliga handball league matches for the coming seven seasons, i.e. till 2030.
- Polish Olympic Committee and Polsat Plus Group signed an agreement thanks to which Polsat Plus Group and Plus mobile network, which is owned by the Group, will be the Sponsor of the Polish Olympic Committee and the Polish National Olympic Team. Plus will be supporting Polish Olympians during the coming 4 years, including during the XXXIII Summer Olympiad – the 2024 Paris Olympic Games and the XXV Winter Olympiad – the 2026 Milan-Cortina d'Ampezzo Olympic Games.



[More>>](#)

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Recent events

Current report 40/2023, 16 October 2023

Execution of a material financing agreement by Farma Wiatrowa Przyrów sp. z o.o.

The Management Board of Cyfrowy Polsat S.A. (the "**Company**") hereby announces that on 16 October 2023, an indirect subsidiary of the Company, Farma Wiatrowa Przyrów sp. z o.o., entered into a credit agreement (the "**Agreement**") with EFG Bank Ltd. (the "**Bank**"), which envisages granting financing in the form of a term loan of up to PLN 360,000,000 on the terms and conditions detailed in the Agreement with a variable interest rate. The obtained funds will serve as financial security for the execution of the "Przyrów" wind farm with targeted installed capacity of 50.4 MW. Pursuant to the provisions of the Agreement, the final repayment date of the term loan was set for 16 October 2028. Financial and other conditions of the Agreement do not differ from market conditions.

Recent events

Current report 41/2023, 9 November 2023

Execution of a material financing agreement and encumbrance of material assets to secure credit facilities

The Management Board of Cyfrowy Polsat S.A. (the “**Company**”) announces that its indirect subsidiary Great Wind sp. z o.o. (“**Great Wind**”), as a borrower, has executed on 9 November 2023, a credit facilities agreement for the development of a wind farm in Człuchów, with a consortium of Polish financial institutions comprised of: Bank Gospodarstwa Krajowego, mBank S.A. and Santander Bank Polska S.A. as lenders and Powszechna Kasa Oszczędności Bank Polski S.A. as a lender, facility agent and security agent (the “**Facilities Agreement**”).

Pursuant to the Facilities Agreement, Great Wind is to obtain a PLN-denominated term facility up to PLN 656 million a revolving facility up to PLN 44 million and a revolving VAT facility up to PLN 100 million (the “**Facilities**”).

The Facilities will bear variable interest rates based on WIBOR for the respective interest periods plus margin. The term facility will be repaid in quarterly installments of varying amounts, with the final repayment date being 20 December 2039. The revolving facility will be repaid by 31 December 2029, except that in a situation specified in the Facilities Agreement, the repayment date may be postponed. The VAT revolving facility will be repaid by 30 June 2025.

Great Wind will use the facilities, in particular, to finance or refinance the total construction cost of a wind farm in the municipality of Człuchów, Człuchów County, Pomorskie Province, with the total capacity of 72.6 MW.

Recent events

The repayment of debt under the Facilities Agreement and other related documents is to be secured by:

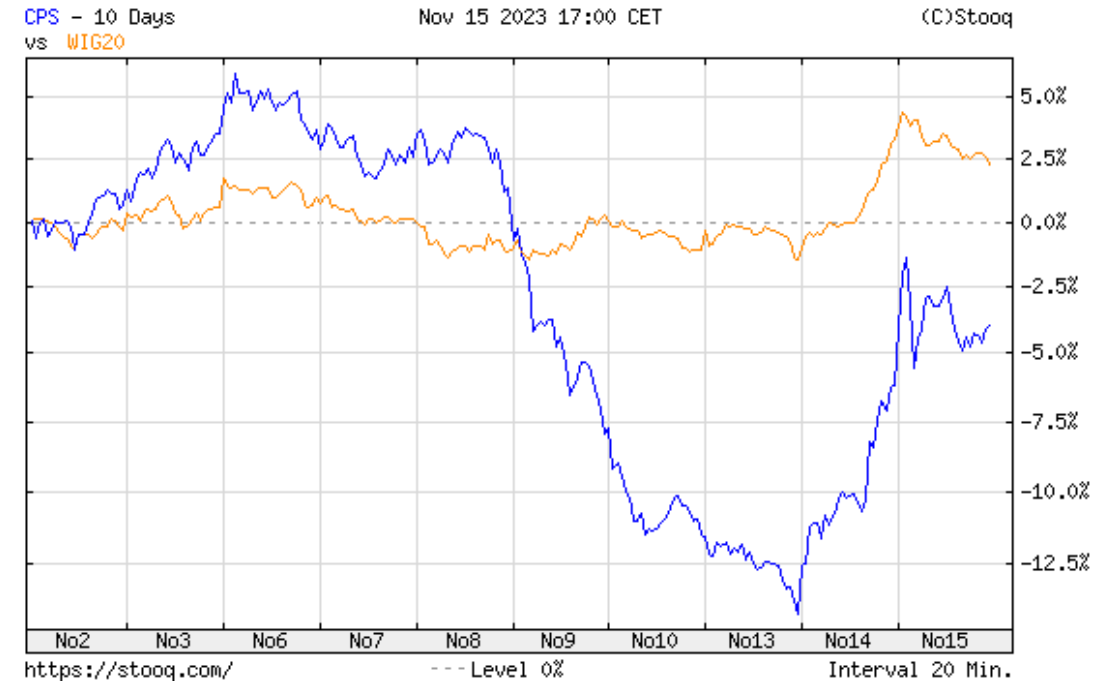
- i. registered pledge over a collection of movables and property rights of a variable composition, being part of Great Wind's enterprise;
- ii. financial pledges and a registered pledge over all Great Wind's shares held by PAK-Polska Czysta Energia sp. z o.o., with a power of attorney to exercise corporate rights attached to Great Wind shares;
- iii. financial pledges and registered pledges over receivables under Great Wind's bank account agreements;
- iv. power of attorney to manage Great Wind's bank accounts;
- v. agreements on subordination and security assignment of certain PAK-Polska Czysta Energia sp. z o.o.'s claims against Great Wind to secure the financing parties' claims under the Facilities Agreement and related documents;
- vi. security assignment of Great Wind's claims under certain project documents and warranties/guarantees;
- vii. contribution guarantee to be provided by PAK-Polska Czysta Energia sp. z o.o.;
- viii. cost overrun guarantee to be provided by ZE PAK S.A.;
- ix. direct agreements with counterparties to the agreement for the sale of electricity generated from the renewable energy source and the contract concerning financial settlements (contract for difference); and
- x. statements of submission to enforcement to be made by Great Wind and PAK-Polska Czysta Energia sp. z o.o.

The registered pledges will be effectively established when entered in the Register of Pledges.

The Facilities Agreement also imposes certain restrictions, obligations, and conditions precedent to disbursements of the Facilities, routine in this kind of transactions.

Cyfrowy Polsat shares

Date	Maximum price (PLN)	Minimum price (PLN)	Closing price (PLN)	Change (%)	Turnover (mPLN)
2023-11-01	-	-	-	-	-
2023-11-02	13.53	13.19	13.41	2.29	14.81
2023-11-03	13.84	13.29	13.80	2.87	11.98
2023-11-06	14.30	13.72	13.82	0.18	23.54
2023-11-07	13.93	13.51	13.68	- 1.05	8.79
2023-11-08	13.86	13.40	13.52	- 1.21	8.02
2023-11-09	13.40	12.26	12.27	- 9.21	32.05
2023-11-10	12.35	11.74	11.80	- 3.83	21.67
2023-11-13	11.89	11.43	11.44	- 3.05	16.67
2023-11-14	12.55	11.45	12.51	9.31	24.84



Investor's calendar

Date

Event

26 October – 8 November 2023

Closed period prior to the publication of Q3 2023 results

8 November 2023

Quarterly report for Q3 2023

7 – 8 December 2023

WOOD's Winter Wonderland EME Conference, Prague