

10 October 2022

IR Newsletter 33/2022



Press review

Telko.in, 5 October 2022

by Tomasz Świderek

Polkomtel will buy green electricity from ZE PAK

Kazimierz Biskupi Wind Farm, a subsidiary of ZE PAK, has signed a 15-year power sales agreement with Polkomtel (Polsat Plus Group).

Polkomtel will purchase all of the electricity produced by the farm during this period, with an estimated total annual production of 60 GWh.

The total value of the agreement is estimated at around PLN 360 million. The energy produced will be sold at a fixed price, indexed by the annual inflation rate.

The Kazimierz Biskupi farm is expected to be put into operation in the third quarter of 2023.

Press review

Dziennik Gazeta Prawna, 6 October 2022

by Elżbieta Rutkowska

Private 5G for Industry 4.0

A draft amendment to the Law on the National Cyber Security System has been sent to the Standing Committee of the Council of Ministers. The regulation is a necessary element in the process of allocating C-band for 5G networks, and work on it has been ongoing for more than two years.

Accelerating work on the amendment may not only unblock the process of allocating 5G frequency for a nationwide network, but also enable the formation of private 5G networks (so-called campus networks). They are a good solution for ensuring secure and reliable communications in critical business processes, such as industry, logistics, ports, mines. In addition, they enable the implementation of Industry 4.0 solutions, which is based on the mass robotization and digitalization of production, transportation and logistics processes.

"We see great potential for the emergence of 5G campus networks in Poland, and therefore we are working intensively with technology partners on the model and method of implementing such networks for our business customers, including other entities in the Polsat Plus Group," said Dariusz Basa of Polkomtel.

Press review

Bankier.pl, 6 October 2022

source: PAP Biznes eop/osz/

In the third quarter of 2022, 345,123 mobile numbers were ported in Poland, UKE said in a press release

In the third quarter of 2022, among the four largest mobile operators, the best balance of net number portability was recorded by T-Mobile (+21.9 thousand). The other operators recorded negative results: Orange Polska -5.1 thousand, P4 -8.9 thousand, Polkomtel -33.1 thousand. The balance of net number transfers within the Polsat Plus Group was -24.6 thousand.

Recent events

Current report 25/2022, 4 October 2022

Notification of the transaction on financial instruments issued by Cyfrowy Polsat S.A. under article 19 of the MAR Regulation

The Management Board of Cyfrowy Polsat S.A. ("**Company**"), hereby informs that on 4 October 2022 the Company received a notification of the transaction on financial instruments issued by the Company from Pigreto Ltd., a person closely associated with a person discharging managerial responsibilities at the Company, pursuant to Article 19 section 1 of the Regulation (EU) No 596/2014 of the European Parliament and of the Council of April 16, 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.

The Company discloses the notification in attachment to this current report.

Attachment:

[Notification under MAR 19 – Pigreto Ltd. \(.pdf\)](#)

Recent events

Current report 26/2022, 5 October 2022

Commencement of works on the analysis of the possibility of refinancing Polsat Plus Group's debt

The Management Board of Cyfrowy Polsat S.A. (the "Company") informs that in connection with the pursued Strategy 2023+ and the entry into new areas of operations, including, among others, the production of clean energy based on low and zero-emission technologies (see the Company's current report [no. 36/2021](#) dated 20 December 2021), the Company commenced the analysis of the possibility of refinancing the debt of Polsat Plus Group (the "Group") taking into account the possibility of increasing it, including the indebtedness granted to Group companies in the form of bank loans and bonds (the "Refinancing").

The Company notes that the above mentioned analysis concerning the Refinancing is at an initial stage and decisions on the terms, structure and timing of the potential Refinancing and its implementation depend in particular on the Company's assessment of developments in the financial markets.

The Company will disclose information on decisions related to the potential Refinancing in compliance with the binding provisions of law.

Recent events

Current report 27/2022, 5 October 2022

Moody's Investors Service downgraded Polsat Plus Group's credit rating

The Management Board of Cyfrowy Polsat S.A. ("Company") hereby informs that on 5 October 2022 Moody's Investors Service ("Moody's") downgraded the corporate family rating ("CFR") of Cyfrowy Polsat Group (the "Group") from Ba1 to Ba3, determining the rating outlook as negative.

In its justification Moody's underlined that the rating action concludes the ratings review process initiated on 23 December 2021, following the Group's decision to relax its financial policy in order to accommodate the investment in the renewable energy and real estate sectors.

Moody's stated that the rating downgrade reflects in particular: (1) the deterioration in credit metrics resulting from the increased operating costs and lower than anticipated earnings in the media segment; (2) a more aggressive financial policy to support investments in new areas such as renewable energy and real estate; (3) weakened liquidity owing to upcoming spectrum payments; and (4) an approaching bank debt maturity wall in 2024.

Moody's expects the Group's debt leverage to remain elevated at around 3.5x (according to Moody's own methodology), stressing in parallel that the Group will be able to cope with challenges resulting from higher electricity prices thanks to existing generation capacity from renewable energy sources which the Group will take over in 2023.



Cyfrowy Polsat shares

Date	Maximum price (PLN)	Minimum price (PLN)	Closing price (PLN)	Change (%)	Turnover (mPLN)
2022-10-03	17.07	15.61	16.95	5.61	18.63
2022-10-04	17.84	16.81	17.84	5.25	19.42
2022-10-05	17.79	17.35	17.54	- 1.68	8.03
2022-10-06	17.63	16.60	16.71	- 4.73	11.10
2022-10-07	16.81	16.34	16.61	- 0.60	8.88



Investor's calendar

Date	Event
26 October – 9 November 2022	Closed period prior to the publication of Q3 2022 results
9 November 2022	Quarterly report for Q3 2022
6-9 November 2022	WOOD's Winter Wonderland EME Conference, Prague
15 December 2022	Dividend payout