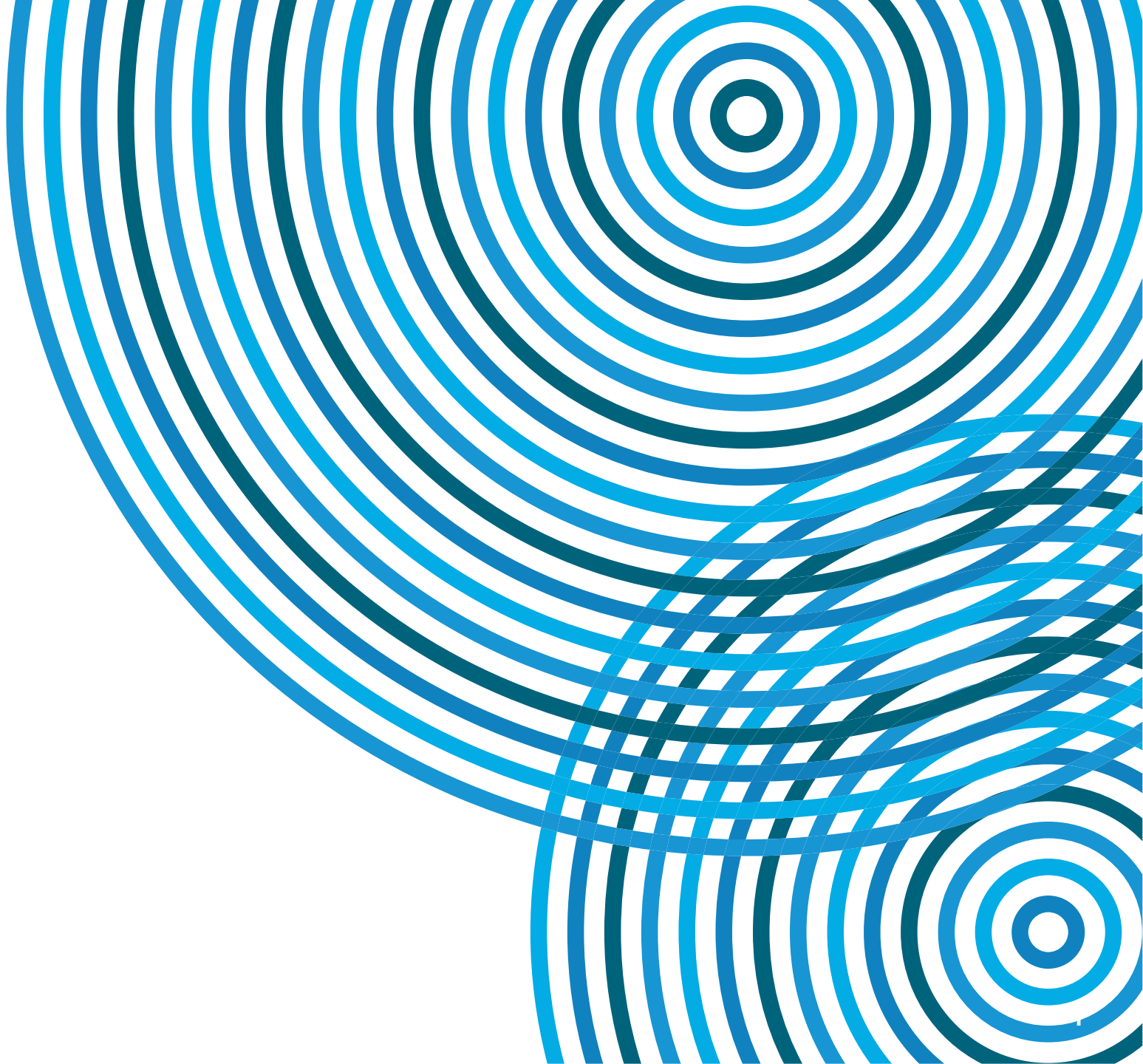


18 December 2023

IR Newsletter 33/2023



Press review

Parkiet, 12 December 2023

by *Urszula Zielińska*

After the 5G auction: UKE will hear from PIRC

UKE (Office of Electronic Communications) has allowed another entity to join the discussions on the allocation of blocks in the frequency won in the 5G auction. Initially, the allocation of blocks was due to take place in early December, but following a request to participate in the discussions from PIRC (Polish Chamber of Digital Radio), which includes satellite TV platforms and broadcast operators, the deadline has been postponed to 29 December.

From the award of the reservation, operators will have two weeks to make the payment, but UKE declares that they can start providing services even before the payment is made. This means that telecoms will not be able to use frequencies in the run-up to Christmas. It is, however, possible to launch services in the last days of this year.

Press review

Android.com.pl, 13 December 2023

by Krzysztof Sobiepan

UKE announces new EU call termination rates for 2024; operators forced to cut back

The European Commission is regulating maximum FTR and MTR rates since July 2021. These apply to wholesale charges paid to the operator on whose network a voice call terminates.

UKE - the Office of Electronic Communications, which is responsible for complying with the aforementioned EC provisions - has announced the new rates, which are expected to apply in 2024.

The FTR has been reduced to PLN 0.0032 per minute (from PLN 0.0033 in 2023), the MTR to PLN 0.0090 per minute (from PLN 0.0190 in 2023).

Press review

Telko.in, 14 December 2023

by Marek Jaślan

1,100 employees will be able to say goodbye to Orange under voluntary departures by 2025

The company has reached an agreement with the trade unions on a Social Agreement for 2024-2025, under which a maximum of 1,100 employees will be able to benefit from voluntary departures.

According to Orange Polska's management board, the provision for costs related to these departures will oscillate around PLN 130 million. The final value of the provision will be visible in the 4Q 2023 results.

Recent events

Current report 42/2023, 11 December 2023

Information on the decision to issue Series F Bonds

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 bond issuance program (the “**Program**”) and actions being taken to potentially refinance its indebtedness under the 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 (“**Series B Bonds**”) and the 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 (“**Series C Bonds**”), and to Current Report No. 29/2023 of 11 September 2023, regarding the implementation of further actions aimed at the continued execution of the Program, the Management Board of the Company hereby informs that on 11 December 2023 a resolution was adopted regarding the issuance of 400,000 unsecured Series F bearer bonds with the nominal value of PLN 1,000 each and the total nominal value of PLN 400,000,000 (“**Series F Bonds**”), issued under the Program (the “**Offer**”).

The Offer will be exclusively addressed only to one person, in accordance with Article 33(2) of the Act of 15 January, 2015, on Bonds (“**Act on Bonds**”), i.e., by offering to acquire the Series F Bonds without “offering the 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 (“**Prospectus Regulation**”).

Ostatnie wydarzenia

Podstawowe informacje dotyczące Oferty:

Issue price of one Series F Bond	1.000,00 PLN
Planned issue date of the Series F Bonds	21 December 2023 r.
Planned redemption date of the Series F Bonds	11 January 2030 r.
Early redemption of the Series F Bonds	Possible at the request of the Company or the bondholder in accordance with the Series E Bond Indenture
Interest Rate	Variable (reference rate plus margin)
Reference Rate	6M WIBOR
Commencement of interest accrual	The Series F Bonds issue date
Interest periods	Semi - annual

On 11 December 2023, the Supervisory Board of the Company resolved, among other things, to approve the issuance of the Series F Bonds, including contracting financial indebtedness by the Company related to the issuance of the Series F Bonds.

Cyfrowy Polsat shares

Date	Maximum price (PLN)	Minimum price (PLN)	Closing price (PLN)	Change (%)	Turnover (mPLN)
11/12/2023	13,46	13,18	13,29	1,14	8,34
12/12/2023	13,40	12,98	13,05	- 1,77	9,11
13/12/2023	13,15	12,60	12,60	- 3,49	15,25
14/12/2023	12,95	12,66	12,70	0,75	15,43
15/12/2023	13,13	12,62	12,82	1,02	37,30

