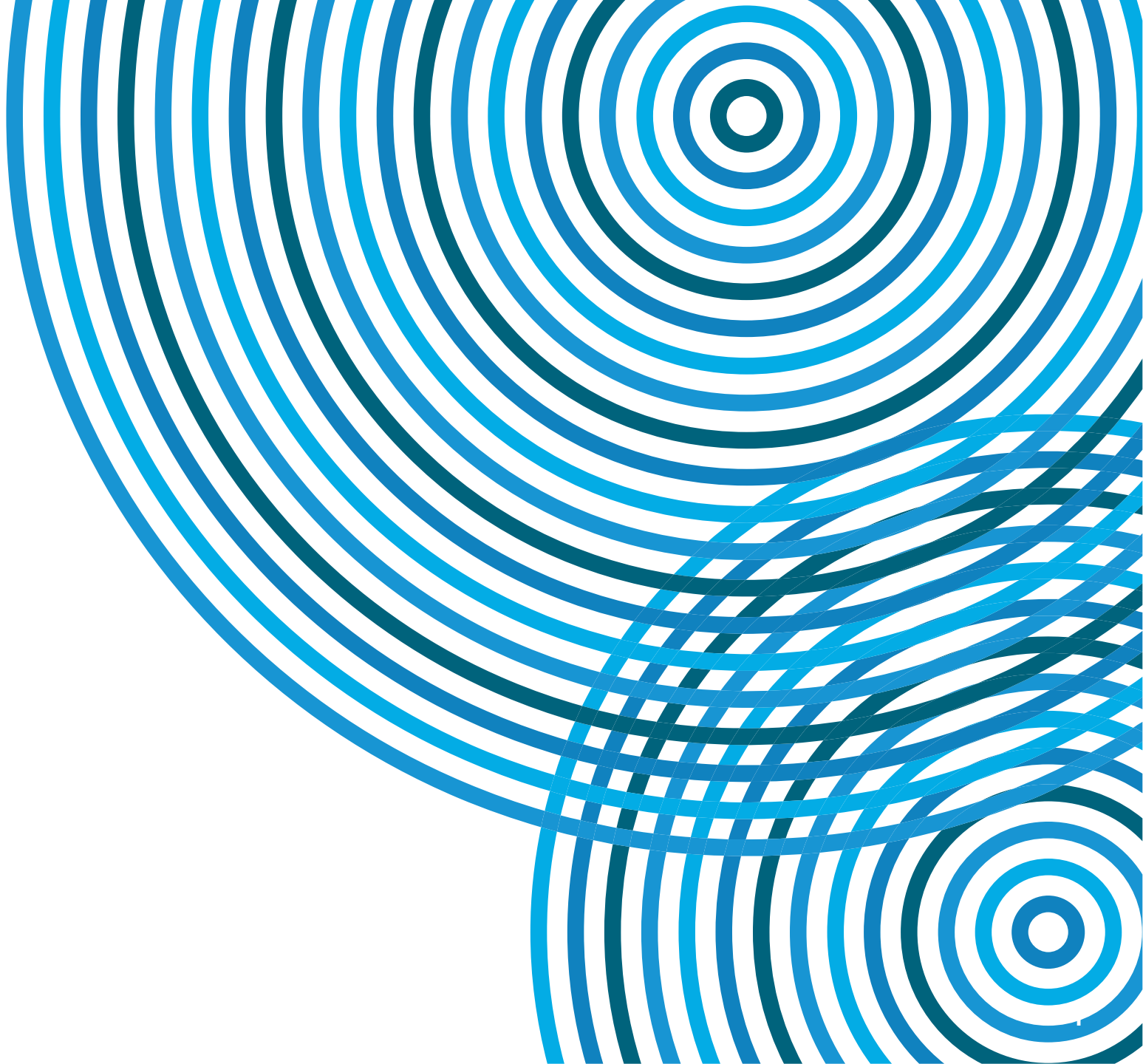


21 November 2022

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Press review

Telko.in, 7 November 2022

by Łukasz Dec

Plans for 30 years (and more)

Representatives of the **Cellnex Group**, **Santiago Argelich Hesse (Managing Director of Cellnex Poland)** and **Tobias Martinez (CEO of Cellnex Group)**, in the interview for Telko.in presented the status of consolidation of assets acquired in Poland from Plus and Play networks, as well as projects which are in the group's area of interest.

All organizational divisions, which historically originate from both networks, are already working together, except for the teams dealing with network implementation and maintenance which are in the process of integration.

The work on optimization of the partially overlapping infrastructure is underway, including reduction of double towers, which allows for reducing operating costs. This type of benefits would be available also to other operators who decided to cooperate with Cellnex. On the other hand, Cellnex intends to build ca. 14-15 thousand macro-cells at new sites within the next 4 – 5 years. They will be created as a part of ongoing work on improvement of network coverage and capacity, as well as in connection with future needs of 5G networks the infrastructure of which will be a mix of macro- and micro-cell stations.

The representatives of Cellnex emphasized that they did not plan to participate in the auction for 5G frequency spectrum. They intend to be a neutral partner for all market players and not a competitor.

Mobile site utilization rate (by various customers) currently equals 1.13 in Poland and representatives of Cellnex believe that it will reach the level of 1.3-1.4 within 3-4 years.

Press review

They also stated that the transaction of acquisition of another passive mobile infrastructure from a big operator, such as Orange Polska or T-Mobile, could be very difficult due to achieving nearly 100% market share in such a case. Cellnex, however, is “more than open” to cooperation with T-Mobile and Orange.

Cellnex also sees for itself a role in development of the telecommunication infrastructure along railway or road routes and as a provider of network-neutral indoors coverage.

Investment horizon of Cellnex is 25-30 years. Due to this, the company is less sensitive to current crises, such as war in Ukraine, because its risk is mitigated by a long time of investment.

Press review

Telecompaper, 11 November 2022

GSMA says mobile operators need 64 TWh more renewable power by 2030 for CO₂ goals

According to the GSM Association (GSMA), mobile operators would need another 64 TWh of renewable electricity by 2030 as they seek to decarbonize their power supplies.

The GSMA analyzed 33 operators from 86 countries which account for ca. 50% of global mobile connections. The European mobile networks are leading globally in the use of sustainable energy sources, purchasing on average 71% renewable energy. Nevertheless, obtaining renewable electricity is still difficult in many countries in Africa, the Middle East, Asia and South America.

The GSMA said 32% of renewables used by operators are procured via power purchase agreements (PPA) with energy generators, 63% is achieved via renewable energy certificates from electricity markets and another 4% comes from self-generation of renewable electricity.

Press review

PAP Biznes, 10 November 2022

by epo/ osz/

Revenue of T-Mobile Polska in Q3 2022 up by 3.8%, EBITDAaL up by 0.2%

In the third quarter of 2022, T-Mobile Polska recorded PLN 1.67 billion of revenue (+3.8% YoY) and PLN 458 million of EBITDAaL (+0.2% YoY).

Customer base of T-Mobile reached the level of 12.3 million (+214 thousand QoQ and +896 thousand YoY).

In the comments to the results, the operator pointed among others to an increase of electricity prices which is the biggest cost component for the operation of its network.

Press review

Telko.in, 12 November 2022

by Tomasz Świderek

Cellnex Group manages 15199 towers and masts in Poland

At the end of Q3, 2022 the number of telecommunication towers and masts belonging to Cellnex Poland reached 15,199 (+135 QoQ).

Out of this number, there were 8,130 (+122 QoQ) sites used by Play network, and 7,069 sites were used to service Polkomtel's network (Polsat Plus Group) (+13 QoQ).

At the end of September 2022, one Cellnex's site was used by 1.14 operators (+0.01 QoQ and +0.02 YoY). This rate for the entire Cellex Group amounts to 1.36, and the highest rate is observed in Spain (1.98).

Press review

Rzeczpospolita, 14 November 2022

by Urszula Zielińska

There are fewer and fewer company stores of telecommunication operators

At the end of Q2, 2022, the network of company stores of Orange Polska included 619 points of sale, by 42 stores less than a year ago (-6% YoY).

The trend to reduce the traditional sales network has been visible on the telecommunication market for the last few years.

“Changing market trends and customer behaviors indicate that the consumers more and more often use remote distribution channels, thus we develop our digital solutions and tools available on our Internet page”, states Orange Polska.

Press review

Wirtualnemedi.pl, 15 November 2022

by tw

Play and UPC Poland have 18.8 million customers. They are experiencing increases in electricity prices and salaries

In the third quarter 2022, P4 group, operator of the Play mobile network, generated revenue of PLN 2.4 billion (+32% YoY) and EBITDAaL of PLN 979 million (+29% YoY). The EBITDAaL margin was 40.4% in the third quarter (vs. 41.3% a year earlier) and 43.5% in nine months of 2022 (44.9% a year earlier).

The growth rate was affected by P4's acquisition of UPC Poland last year. Excluding the impact of that takeover, P4's revenue increased in the third quarter by 6.6% YoY.

At the end of September 2022, the operator had 12.8 million active mobile customers, compared to 12.1 million a year earlier. This included 8.9 million subscribers and 3.9 million users of prepaid offers.

At the end of September, there were 3.7 million households within UPC Poland's reach. The number of Play's base stations was 10,255, with 99.7% of Poland's population in coverage for 3G and 3G networks, and 99.5% for 4G LTE.



Press review

CIRE.pl, 16 November 2022

Polsat Plus Group wants to start wind power production in Q3 2023

During Polsat Plus Group's earnings conference call, representatives of Cyfrowy Polsat said that the Group plans to start on-shore wind power production in the third quarter of 2023.

"The Brudzew solar farm is operational and will be expanded. We plan to launch an additional 12.4 MWp in Q3 2023. We are working on permits for Przykona farm with an assumed capacity of 180-200 MWp. As for on-shore wind, we plan to launch five farms in Q3 2023 for a total of 190 MW. Two biomass turbines for 100 MW are already in operation. The total medium-term strategic goal is 1,000 MW of clean energy production." - said **Maciej Stec, Vice Chairman of the Management Board of Cyfrowy Polsat**, during a video conference.

In the area of green hydrogen, the Group plans to build a total of 30 refueling stations. The first of the stations, located in Warsaw, is under construction.

The Group is also building a Nesobus hydrogen bus factory in Świdnik with a production capacity of 100 buses per year. It is scheduled for completion in the third quarter of 2023. In addition, the implementation of the first hydrolyzer is being finalized and it has been decided to acquire a second unit of this type.

Press review

Wirtualnemedi.pl, 18 November 2022

by jsx

Polsat Box with packages more expensive by PLN 10

Polsat Box platform (Polsat Plus Group) has raised the prices of TV packages for new customers by PLN 10. The price increases also apply to packages offered with access to Disney+.

The current prices are: S package (51 channels) - PLN 30 per month, M package (73 channels) - PLN 40, M Sport package (79 channels) and L package (132 channels) - PLN 70 each.

For packages with access to the Disney+ service, the prices of the above packages are respectively: S Package - PLN 45 per month, M package - PLN 55, and M Sport and L packages - PLN 80 each.

In response to a question about planned price increases, which was asked during the Polsat Plus Group results conference, **Maciej Stec, Vice President of the Management Board of Cyfrowy Polsat**, said: *"As you can see our Christmas offer, we have adjusted prices, on the other hand we have also given our customers [a promotion], namely for Christmas they get six months free. This is what our offer looks like today".*

Press review

Telko.in, 18 November 2022

by Łukasz Dec

Inea has raised Internet prices

Cable operator Inea, which operates in Wielkopolska region of Poland, raised prices for Internet services in November.

As the operator's spokeswoman Karolina Pawlik explained, on networks built under the POPC program, prices for fiber-optic Internet increased by PLN 5. Additionally, these prices will increase by another PLN 5 after the commitment period (24 months). On the other hand, on networks that were built without subsidies, prices increased by PLN 10. Here, they will also increase by PLN 5 after the commitment period. The increase also applies to HFC technology - the price of such services rose by PLN 10.

As a form of compensation, Inea reduced the prices of TV packages sold to new customers on POPC networks. Package prices were reduced by PLN 5 and now cost PLN 19.90 (Classic Package) and PLN 29.90 (Extra Package), respectively. For these basic packages, the operator offers additional packages priced at PLN 9.90-14.90 and PLN 29.90 for HBO Max.

Starting in November, every new Inea customer receives a fixed-line telephone service for PLN 1 in addition to Internet services.

Recent events

Press release, 15 November 2022

Polsat Plus Group sums up its results for Q1 2022: offers featuring Disney+, adding Antyweb.pl to the Group and NesoBus testing

During Q3 2022 Polsat Plus Group was been developing dynamically across all segments of its operations. Polsat Box, Plus, Netia and Polsat Box Go customers have been offered access to Disney+. Antyweb.pl joined Interia.pl, thus strengthening the Group's operations in the online media area. Wind farm projects were being developed dynamically and work continued on assembling the full green hydrogen economy value chain.

In Q3 2022 Polsat Plus Group:

- Launched attractive offers featuring access to Disney+ via Polsat Box, Plus, Netia and Polsat Box Go;
- Acquired a 70% stake in Antyweb.pl, thanks to which Antyweb.pl, one of the major technology blogs in Poland which covers major developments from Polish and global Internet, was added to the Group, thus strengthening its position in the online segment;
- Continued to expand its portfolio of 5G smartphones, thus popularizing the offer of the fastest and the best 5G Internet access service in Poland provided by Plus;
- Polsat Box Go announced the premiere of 10 new Polish TV series over the next few months. Three shows, "Rodzina na Maxa", "Wotum nieufności" and "Lulu," have already debuted in the service;
- NesoBus, the hydrogen-powered bus from Polsat Plus Group and ZE PAK power company, already carried its first passengers in several Polish cities, including Gdansk, Gdynia, Wroclaw, Konin and Warsaw, and it was awarded a medal at the TransExpo 2022 trade fair in Kielce;
- The Group was awarded the main prize in the "Company of the Year" category during the Economic Forum in Karpacz. The award was presented in recognition of the Group's success in the area of business as well as the social and charity initiatives undertaken by the Group and by its founder, Mr. Zygmunt Solorz;
- New sports sponsoring contracts were signed – Polsat and Plus brands have become the titular sponsors of a sports arena in Gdynia, which has been named Polsat Plus Arena Gdynia, while Netia has become the sponsor of Suzuki Arka Gdynia basketball team;
- The Group has entered into a joint venture agreement with a leading central-European real estate developer with an aim of constructing high-rise office buildings in Port Praski complex in Warsaw.

Press review

“Our Group has been consistently developing the scale of its business in existing and new areas, regardless of the current macroeconomic challenges that it faces. By pursuing the multiplay strategy we have offered access to the Disney+ to the customers of Polsat Box, Plus, Netia and Polsat Box Go. We continuously invest in our programming offer, including, best sports, new TV series and attractive programming while at the same time developing our 5G offer,” says **Mirośław Błaszczuk, the CEO of Cyfrowy Polsat and Polkomtel (Polsat Plus Group)**. *“At the same time we have been dynamically developing the Clean Energy segment while responding to the needs of our customers who are in need of clean and cheap electricity more than ever. Apart from TV, telephone services and Internet access, electricity is absolutely indispensable in every household, thus our company will soon offer it to the country’s inhabitants,”* adds Mr. Błaszczuk.

“It was yet another quarter of good results which demonstrate that our customers willingly bundle together the TV and telecommunication services offered by us. Customers increasingly go for the 5G tariffs and smartphones in the best in Poland 5G network operated by Plus. The Disney+ offers have been very well received. This has had positive impact on the invariably low churn level which stands at 6.8% and strong growth of the average revenue generated by our contract customers, reaching over 71 PLN,”– says **Maciej Stec, the Vice-President for Strategy at Polsat Plus Group**.

“Audience share of our TV channels has remained at a stable level of 23%. When compared to the market, affected by decline in revenue, our revenues from TV advertising and sponsoring demonstrated slight growth. Thanks to this our share in the TV advertising market increased to the level of 28.8% after the first nine months of the year. Our news channels, Polsat News in particular, noted significant audience growth,” says **Stanisław Janowski, President of the Management Board of TV Polsat, a Polsat Plus Group company**. – *“The number of users of our Internet information services, led by Interia.pl, increased by 600 thousand thus enabling us to remain a leading online publisher,”* adds Mr. Janowski.

“The factors which contributed to the very satisfactory revenue growth for the Group were mainly growth of retail revenue, substantially higher revenue from sale of end-user devices, growing revenue from advertising, as well as the recognized revenue from the sale and lease of space in the new real estate segment. We continue generating cash in spite of the growing interest rates, inflation pressure and the implementation of first projects in the Clean Energy area. As a result, we are able to support further, consistent development of the projects which are part of our Strategy 2023+,” says **Katarzyna Ostap-Tomann, a Management Board Member responsible for finance in Cyfrowy Polsat and Polkomtel, Polsat Plus Group**.

[More >>](#)



Cyfrowy Polsat shares

Date	Maximum price (PLN)	Minimum price (PLN)	Closing price (PLN)	Change (%)	Turnover (mPLN)
2022-11-07	18.99	18.34	18.76	1.02	9.55
2022-11-08	18.88	18.33	18.53	- 1.23	6.69
2022-11-09	18.85	18.37	18.45	- 0.43	8.39
2022-11-10	18.86	18.00	18.71	1.41	11.75
2022-11-14	19.14	18.27	18.46	- 1.34	13.56
2022-11-15	19.10	18.30	18.84	2.06	12.82
2022-11-16	18.90	18.09	18.28	- 2.97	11.81
2022-11-17	18.37	17.66	17.75	- 2.90	8.47
2022-11-18	18.10	17.52	17.82	0.39	10.26



Investor's calendar

Date	Event
14 November 2022	Quarterly report for Q3 2022
15 November 2022	Online meeting with investors and analysts
6-9 December 2022	WOOD's Winter Wonderland EME Conference, Prague
15 December 2022	Dividend payout