

16 January 2023

IR Newsletter 3/2023



Press review

PAP, 9 January 2023

by doa/ gor/

356.6 thousand mobile numbers were ported between networks in Q4, according to UKE

The Office of Electronic Communications informed that 356.6 thousand mobile numbers were ported between mobile operators in Q4 2022. The best net MNP result among the four biggest MNOs, including their subsidiaries, was achieved by T-Mobile Polska (+18.7 thousand MSISDNs). Further spots went to P4 (+9.2 thousand), Orange Polska (-7.7 thousand) and Polsat Plus Group (-34.1 thousand).

A total of 1,358 thousand MSISDNs were ported between networks during 2022. The net MNP balance for the four biggest mobile operators was as follows: T-Mobile Polska +64.8 thousand, Orange Polska -24.4 thousand, P4 -37.7 thousand and Polkomtel -118.5 thousand.

Press review

PAP, 11 January 2023

by pel/ asa/

Cyfrowy Polsat bought back 691,952 series B bonds and 835,991 series C bonds for the purpose of redemption

Cyfrowy Polsat bought back, for the purpose of redeeming, 691,952 series B bonds, with the maturity date on 24 April 2026, and 835,991 series C bonds, with the maturity date on 12 February 2027. The total nominal value of the bonds which have been bought back is PLN 1.5 billion.

The bonds were acquired from duly authorized investors who paid the issue price for the D series bonds, registered on 11 January 2023, by offsetting their receivables.

Cyfrowy Polsat issued 2,670,000 series D bonds with a total nominal value of PLN 2.67 billion.

Since the Management Board has not made a decision as regards the earlier buy-back of the remaining series B and series C bonds, thus following the redemption of the bought-back bonds, 308,048 series B bonds and 164,009 series C bonds will continue to be traded on the Catalyst market.



Press review

Press.pl, 12 January 2023

by Michał Niedbalski

Inea cable TV operator increased its network's coverage by adding 420 thousand new addresses

Inea cable network signed an agreement with Nexera, the operator of open-access fiber-optic networks, for the access to all the networks operated by Nexera with effect from Q3 2023.

Thanks to the cooperation, Inea will expand its coverage by additional 420 thousand addresses.

Currently Inea provides its services via Fiberhost and Światłowód Inwestycje networks thanks to which it plans to reach as many as 4 million households. Ultimately, thanks to the cooperation with further open-access networks, Inea plans to extend its reach to 6 million households all over Poland.

At present Inea has over 300 thousand residential customers using its services.

Press review

Rzeczpospolita, 16 January 2023

by Urszula Zielińska

Internet will become more expensive this year. Who will potentially increase the prices?

Wholesale operators of open access telecommunication networks are introducing rate hikes for retail operators using their infrastructure. The price hikes are associated with the growth of the electricity prices, salaries and other operating costs that are driven by the above mentioned factors.

The operators who rely in their network roll-out on EU funding as part of the Digital Poland programme are obligated to obtain the regulator's (UKE) approval for increasing their prices. Such approval was given to Fiberhost in whose case the prices were increased by ca. 10%. Orange Polska, in turn, informed *Rzeczpospolita* daily that it had requested such an approval, with the approval process on the regulator's side still pending.

Światłowod Inwestycje, a joint venture of Orange and a Dutch fund APG, need not seek such approval for increasing its prices. With effect from January 2023 the operator has exercised its right to annual price indexation, which is stated in the agreements with its clients, and increased its prices by 2.5% for all of its new and existing clients.

The operators who serve retail customers also intend to introduce price hikes for their telecommunication services. Orange Polska and T-Mobile Polska have introduced inflation-related clauses to their contracts with new customers which enable them to increase their prices in a situation when inflation grows by a relevant amount, or to reduce their prices accordingly when inflation falls. These clauses are currently being investigated by the Office for Competition and Consumer Protection.

At the same time, the entire sector is trying to persuade the decision-makers to obtain permission for increasing the prices for all its users. In the opinion of PMR consulting firm, the scale of the retail price hikes for Internet access in 2023 will depend on the ultimate inflation figure for 2023. According to the preliminary estimates of GUS (Central Statistical Office), inflation was 14.4% on the average in 2022.

Recent events

Current report 1/2023, 11 January 2023

Series D Bonds Issue

With reference to Current Report [No. 35/2022](#) of 16 December 2022 concerning, among other things, the decision of Cyfrowy Polsat S.A. (the “**Company**”) to issue no more than 2,670,000 unsecured series D bearer bonds with the nominal value of PLN 1,000 each and the aggregate nominal value not exceeding PLN 2,670,000,000 (the “**Series D Bonds**”) and Current Report [No. 38/2022](#) of 21 December 2022 on the allotment of 2,670,000 Series D Bonds, the Company hereby announces that it has received information from Trigon Dom Maklerski S.A. on the placement of 2,670,000 Series D Bonds on 11 January 2023. Considering the foregoing, on 11 January 2023, the issue of 2,670,000 Series D Bonds, with the nominal value of PLN 1,000 each and the total nominal value of PLN 2,670,000,000, was completed.

The full contents of the terms and conditions of the Series D Bonds issue are available to the public on the Company’s website at <https://grupapolsatplus.pl/en/investor-relations/bonds> and on the website of the Warsaw Stock Exchange at www.gpwcatalyst.pl.

Disclaimer:

This current report was prepared in accordance with Article 17 Section 1 of Regulation No 596/2014 of the European Parliament and of the Council of 16 April 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.



[More>>](#)

Recent events

Current report 2/2023, 11 January 2023

Decision to repurchase 691,952 Series B Bonds and 835,991 Series C Bonds for redemption

With reference to the current report [No. 35/2022](#) of 16 December 2022 in which Cyfrowy Polsat S.A. (the “**Company**”) announced that it resolved to issue no more than 2,670,000 unsecured series D bearer bonds with the nominal value of PLN 1,000 each and the aggregate nominal value not exceeding PLN 2,670,000,000, issued under a bond issuance program (the “**Series D Bonds**”), the Company hereby announces that on 11 January 2023, it purchased (repurchased) for redemption (i) 691,952 series B bearer bonds with the total nominal value of PLN 691,952,000 issued by the Company on 26 April 2019 with the redemption date specified in the terms and conditions of the series B bonds issue on 24 April, 2026, designated with ISIN Code PLCFRPT00047 and listed in the Alternative Trading System operated by the Warsaw Stock Exchange (“**WSE**”) as part of the Catalyst market, and (ii) 835,991 series C bearer bonds with the total nominal value of PLN 835,991,000 issued by the Company on 14 February 2020, with the redemption date specified in the terms and conditions of the series C bonds issue on 12 February 2027, designated with ISIN Code PLCFRPT00054 and listed in the Alternative Trading System operated by the WSE as part of the Catalyst market (collectively, the “**Bonds Repurchased for Redemption**”) from investors holding rights to the Bonds Repurchased for Redemption who paid the issue price of the Series D Bonds, registered on 11 January 2023 with the securities depository maintained by National Depository for Securities (Krajowy Depozyt Papierów Wartościowych S.A.) (“**NDS**”) pursuant to the settlement orders referred to in § 5 of the Detailed Rules of Operation of the NDS, by setting off the amounts due to the Company from the issuance of the Series D Bonds against the amounts due to the relevant investors in respect of the sale of the Bonds Repurchased for Redemption to the Company. The Company will announce the registration of the Series D Bonds with the securities depository maintained by the NDS in a separate current report upon its completion.

The Company announces that in connection with the foregoing, on 11 January 2023, the Management Board of the Company adopted a resolution to redeem the Bonds Repurchased for Redemption (the “**Redemption Resolution**”).

After the redemption of the Bonds Repurchased for Redemption, 308,048 series B bonds and 164,009 series C bonds will be listed in the Alternative Trading System operated by the WSE as part of the Catalyst market. The Management Board has not made a decision regarding the early redemption of the remaining outstanding series B bonds and series C bonds.



Recent events

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This current report is solely for information purposes and is published by the Company exclusively in order to provide essential information on the repurchase and decision to redeem the Bonds Repurchased for Redemption. This current report is by no means intended, whether directly or indirectly, to promote the offering or the issuance of the Series D Bonds and does not constitute promotional material prepared or published by the Company for the purpose of promoting the offering or the issuance of the Series D Bonds or soliciting, whether directly or indirectly, prospective investors. No prospectus, information memorandum or other offering documents were required to be provided in connection with the offer or with the issuance of Series D Bonds under the Prospectus Regulation or under the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading, and Public Companies.

This current report or any part hereof is not intended for distribution, whether directly or indirectly, within the territory of or in the United States of America or other jurisdictions where such distribution, publication or use may be subject to restrictions or may be prohibited by law. The securities referred to in this material have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and they cannot be offered or sold in the United States of America. The Company does not intend to register the Series D Bonds or conduct any offering of the Series D Bonds in the United States of America. The Series D Bonds were only offered and sold outside the United States of America in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

Cyfrowy Polsat shares

Date	Maximum price (PLN)	Minimum price (PLN)	Closing price (PLN)	Change (%)	Turnover (mPLN)
2023-01-09	19.12	18.60	19.09	2.97	13.93
2023-01-10	19.27	18.73	19.07	- 0.10	11.35
2023-01-11	19.51	19.02	19.24	0.89	8.82
2023-01-12	19.62	19.09	19.10	- 0.73	10.17
2023-01-13	19.29	18.79	18.79	- 1.62	8.05



Investor's calendar

Date

Event

12 – 14 April 2023

RCB Investor Conference, Zürs 2023