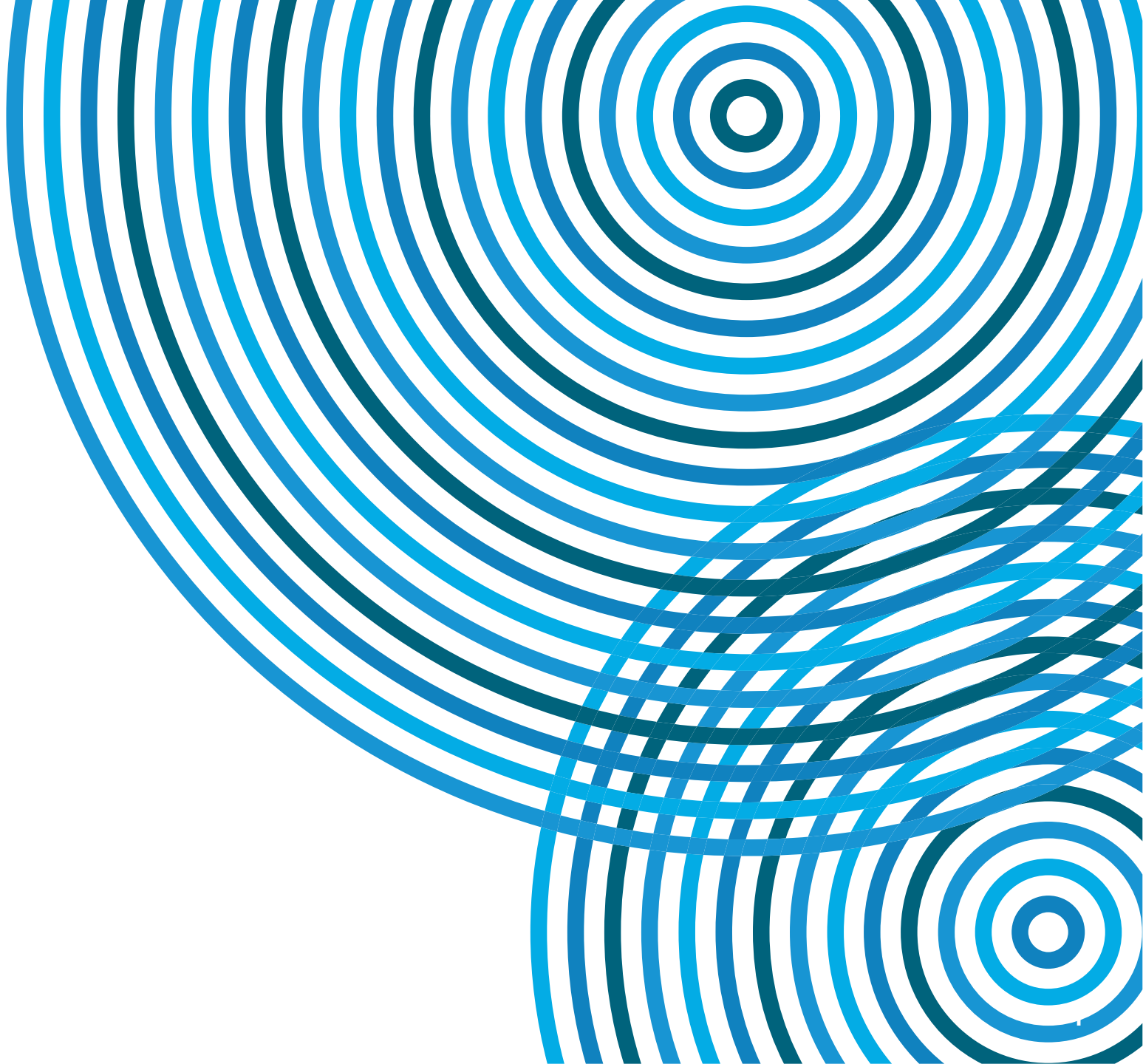


30 January 2023

IR Newsletter 5/2023



Press review

Wnp.pl, 22 January 2023

by Aleksandra Helbin/Nowy Przemysł

The transformation will fail without green hydrogen

In accordance with the REPowerEU strategy, which has been adopted by the European Union, hydrogen is expected to be the key fuel when replacing natural gas, coal and oil in these branches of industry and transportation in which de-carbonization is difficult. The EU goal is that by 2030 production of green hydrogen (the zero-emission fuel produced while using renewable energy sources) will be 10 million metric tons. At present green hydrogen accounts for only 5% of the 10 million metric tons produced in EU countries, with 95% being the so-called “grey hydrogen” (the high-emission hydrogen produced using fossil fuels). The European Union intends to support the hydrogen revolution by allocating 3 billion EUR to the European Hydrogen Bank.

Poland has an ambition of becoming one of the leaders of the hydrogen industry in Europe. The present domestic hydrogen production is around 1.3 million tons annually, which makes Poland one of the leading European producers of this fuel. However, it is high-carbon hydrogen. Polish Hydrogen Strategy was adopted in 2021 to support the development of green hydrogen. Further companies are embarking on the implementation of their hydrogen-related projects, including some state-owned companies, such as Orlen or KGHM, and the privately-owned ZE PAK, as well as some local authorities.

Legal regulations, facilitating the investments in Poland as well as access to foreign technologies are necessary to speed up the process and exploit the emerging opportunities.

In the opinion of experts, the hydrogen revolution is unstoppable. First local green hydrogen installations will appear sometime around 2025 and will gradually create economies of scale for de-carbonization of the economy.

Hydrogen is currently the only de-carbonization agent which offers the possibility of obtaining wide-scale stable clean renewable energy.

Press review

Press.pl, 20 January 2023

by Michał Niedbalski

Konfederacja Lewiatan and Pracodawcy RP employers' organizations are against the pilot law. The parliamentary committee has not addressed it yet

Konfederacja Lewiatan and Pracodawcy RP, the organizations which associate entrepreneurs, filed their opinions with the Chancellery of the Sejm in which they express their negative opinions regarding the draft law which grants to TVP, the public TV broadcaster, right to the initial positions in the channel lineups of operators providing access to TV programs. The draft act is currently in the process of approval by the Parliament.

In their opinions the entrepreneurs' organizations stress that the new regulations have been introduced without public consultation.

If the regulations take effect in their current form, the Polish public TV (TVP) channels that are subject to the *must carry/must offer* rule will have to be placed in the initial positions in the channel lineups of cable TV networks or satellite TV platforms (i.e. in the positions from 1 to 5). The *must carry/must offer* rule will in turn cease to apply to private TV stations such as TVN, Polsat, TV 4 and TV Puls.

Press review

Interia Biznes, 24 January 2023

IFC invested in Cyfrowy Polsat's bonds

International Finance Corporation, a World Bank Group member, invested PLN 435 million (the equivalent of USD 99 million) in the bonds issued by Cyfrowy Polsat S.A. (the total value of the bond issue was PLN 2.67 billion).

Cyfrowy Polsat bonds issue is first issue of sustainability-linked corporate bonds in Poland

"This is IFC's largest investment in Poland's infrastructure sector, our first sustainability-linked bond in the technology, media, and telecom space globally, and our first investment in this space in Poland since 2014," said Ary Naïm, IFC's Regional Manager for Central and Southeast Europe. "This high-profile capital markets transaction paves the way and showcases IFC's interest in doing more to support decarbonization, Poland's corporate debt capital markets, and the country's infrastructure, technology, media, and telecom sector – promoting innovation, competition, and green and inclusive growth," added Ary Naïm.

Press review

Bankier.pl, 26 January 2023

by ra/ mk/ PAP

European Bank for Reconstruction and Development invested a record amount in Poland in 2022

EBRD informed that in 2022 the value of its investments in Poland increased to a record level of EUR 990 million, as compared to EUR 600 million in 2021. Thus Poland has become the fourth biggest market for EBRD.

80 percent of the projects supported by the bank concerned investments into low-emission sources of energy. The projects supported by EBRD will enable adding 1 GW of renewable energy in Poland in the short- and mid-term perspective.

EBRD's biggest investment in Poland was acquisition of Cyfrowy Polsat's corporate bonds for the amount PLN 800 million (EUR 170 million).

Press review

Wirtualnemedia.pl, 26 January 2023

by Adrian Gąbka

Vectra increases prices by 14 percent. “Price indexation is not a reason to terminate a contract.”

With effect from 1 March 2023, Vectra cable operator will introduce indexation of its fees for services by 14.4%, i.e. by the value equal to the average annual consumer price index for 2022, as published by the President of the Central Statistical Office (GUS) on 13 January 2023.

The indexation concerns all of Vectra’s customers whose contracts contain relevant provisions (new customers as well as customers amending their contracts).

The operator is of the opinion that price indexation is not synonymous with introduction of a new price list but an adjustment of the amounts of the fees to the real value of the provided services. Hence, customers are not entitled to terminate their contracts without incurring termination fees.

Recent events

Current report 4/2023, 27 January 2023

Dates of publication of periodic reports in 2023

The Management Board of Cyfrowy Polsat S.A. (the "**Company**"), hereby announces the publication dates of periodic reports in the year 2023:

- Annual report of the Company and consolidated annual report of the Company's capital group ("**Polsat Plus Group**") for 2022 – March 30, 2023;
- Consolidated quarterly report of Polsat Plus Group for Q1 2023 – May 15, 2023;
- Consolidated semi-annual report of Polsat Plus Group for H1 2023 – August 16, 2023;
- Consolidated quarterly report of Polsat Plus Group for Q3 2023 – November 8, 2023

In addition, pursuant to the provisions of § 62 sec. 1 and 3 of the Ordinance of the Minister of Finance of March 29, 2018 on current and periodic reports published by the issuers of securities and the conditions of recognizing as equal the information required by the laws of non-member states (the "**Ordinance**"), the Company will not publish standalone quarterly or semi-annual reports. The Company informs that it is its intention to present in 2023 consolidated quarterly reports including condensed standalone financial statements as referred to in § 62 sec. 1 of the Ordinance as well as to present the consolidated semi-annual report for the first half of 2023 including the condensed standalone financial statements as referred to § 62 sec. 3 of the Ordinance.

The Company also announces that it will not publish a consolidated quarterly report for Q4 2022, nor a consolidated quarterly report for Q2 2023 pursuant to the provisions of § 79 sec. 2 of the Ordinance.

Cyfrowy Polsat shares

Date	Maximum price (PLN)	Minimum price (PLN)	Closing price (PLN)	Change (%)	Turnover (mPLN)
2023-01-23	19.72	19.15	19.60	2.46	7.66
2023-01-24	19.98	19.19	19.23	- 1.89	7.70
2023-01-25	19.38	18.66	18.79	- 2.29	7.66
2023-01-26	19.28	18.72	19.14	1.86	7.22
2023-01-27	19.30	18.90	18.90	- 1.25	6.86



Investor's calendar

Date	Event
16 – 30 March 2023	Closed period prior to the publication of 2022 results
30 March 2023	Annual report and consolidated annual report for 2022
12 – 14 April 2023	RCB Investor Conference, Zürs 2023
2 – 15 May 2023	Closed period prior to the publication of Q1 2023 results
15 May 2023	Quarterly report for Q1 2023
3 – 16 August 2023	Closed period prior to the publication of H1 2023 results
16 August 2023	Consolidated semi-annual report for the 1st half of 2023
26 October – 8 November 2023	Closed period prior to the publication of Q3 2023 results
8 November 2023	Quarterly report for Q3 2023