

3 April 2023

IR Newsletter 9/2023



Press review

Bankier.pl, 23 March 2023

source: wkr/ mmu/ (PAP)

Tauron's fiber optic cable can be used by 104,000 households

Tauron, a producer and distributor of electricity, has announced the completion of the construction of a fiber optic network under the Digital Poland Operational Program (POPC).

The operator's fiber-optic network, construction of which began in 2019, is more than 5.5 kilometers long, with over 100,000 households within its reach.

The services of Tauron, which operates as a wholesale operator of the telecommunications open network, are already commercially used by 22 operators, and a total of 56 operators have entered into framework agreements with Tauron. Currently, Tauron's fiber-optic network is used by 20 thousand households.

Press review

Telko.in, 28 March 2023

by Tomasz Świderek

Revenues of the Cyfrowy Polsat group exceeded PLN 12.9 billion

Cyfrowy Polsat published preliminary unaudited results for 2022. The company had planned to announce the results on March 30, but the date was postponed to April 20. The reason for the date change is the lack of an auditor's opinion due to the postponement of the publication date of the results of Asseco Poland, in which Cyfrowy Polsat holds 22.95% of shares, to April 18.

According to preliminary data, in 2022 Polsat Plus Group reported operating profit of PLN 1.64 billion, net profit of PLN 901 million and EBITDA of 3.47 billion. Debt at the end of the year amounted to PLN 9.93 billion, and the net debt to EBITDA ratio reached 2.86x.

At the end of December 2022, Polsat Plus Group provided 13.28 million services to contract customers, including 6.24 million mobile services and about 2 million Internet access services. Contract customer churn was 7.0% in the fourth quarter.

Prepaid services amounted to 2.69 million, including 2.58 million mobile services and 31 thousand Internet access services.



Press review

Wirtualnemedi.pl, 31 March 2023

by *tw*

Play has sold half of its fiber optic cable to UPC Poland. It will earn PLN 1.8 billion

Mobile network operator Play has finalized a deal to sell a 50% stake in Polski Światłowód Otwarty, which owns UPC Polska's fiber optic network. The buyer is private equity fund InfraVia Capital Partners.

In the medium term, the two entities intend to jointly expand the network's coverage to 6 million households (from the current 3.7 million households). They also plan to upgrade HFC's existing infrastructure to FTTH technology in the XGS-PON standard, which will enable data transmission speeds of up to 5 Gbps.

The network is to be offered to other telcos "in an open and non-discriminatory access model."

Recent events

Current report 6/2023, 27 March 2023

Change of the date of publication of the standalone annual report of Cyfrowy Polsat S.A. and the consolidated report of Cyfrowy Polsat S.A. Capital Group for the year 2022

The Management Board of Cyfrowy Polsat S.A. (the "**Company**"), hereby informs about the change of the date of publication of the Company's standalone annual report and the consolidated annual report of the Company's Capital Group (the "**Group**") for 2022, which, according to current report No. 4/2023, were to be published on March 30, 2023.

The new date of publication of the Company's standalone annual report and the Group's consolidated annual report for 2022 is April 20, 2023.

The rescheduling of the publication date of the annual reports for the year 2022 is related to the information disclosed by Asseco Poland S.A. ("**Asseco**") in current reports No. 6/2023 and 7/2023 dated March 20, 2023, in which Asseco announced the postponement of the publication date of Asseco's standalone and consolidated annual reports due to ongoing analyses regarding doubts raised by Asseco's auditor. Given the lack of availability of information, resulting in the inability to estimate the potential impact, if any, of the events mentioned above, and the fact that the Company holds a 22.95% stake in Asseco and recognizes in its consolidated statements a share in Asseco's consolidated net result, the Company's auditor cannot comment on the Company's standalone and consolidated financial statements. In view of the above, the timing of publication of the Company's annual reports depends on the date of publication of the consolidated annual report by Asseco.

Recent events

Current report 7/2023, 28 March 2023

Preliminary, unaudited financial results for Cyfrowy Polsat S.A. Capital Group for 2022

With reference to Current Report No. 6/2023 dated March 27, 2023, the Management Board of Cyfrowy Polsat S.A. (the “**Company**”) informs that due to the rescheduling of the publication date of the standalone and consolidated annual report of the Company for reasons beyond the Company's control, the Management Board of the Company has decided to disclose selected preliminary unaudited consolidated financial and operating results of the Company's Capital Group (the “**Group**”) for 2022 and the fourth quarter of 2022.

Selected preliminary consolidated financial data

[PLN million]	2022	4Q 2022
Revenue	12,915.3	3,429.6
Profit from operating activities	1,642.2	395.2
Net profit for the period	901.1	174.5
EBITDA ⁽¹⁾	3,471.2	858.3
EBITDA margin	26.9%	25.0%
<i>Gain on the disposal of a subsidiary and an associate</i>	153.2	39.8
<i>Costs of supporting Ukraine</i>	(34.1)	-
EBITDA adjusted ⁽²⁾	3,352.1	818.5
EBITDA adjusted margin	26.0%	23.9%



(1) We define EBITDA as net profit/(loss), as determined in accordance with IFRS, before depreciation and amortization (other than for programming rights), impairment charges and reversals on property, plant and equipment and intangible assets, net value of disposed property, plant and equipment and intangible assets, revenue obtained from interest, finance costs, positive/(negative) exchange rate differences, income taxes and share of net results of joint ventures. The reconciling item between EBITDA and reported operating profit/ (loss) is depreciation and amortization expense and impairment charges and reversals on property, plant and equipment and intangible assets and net value of disposed property, plant and equipment and intangible assets.

(2) Adjusted EBITDA excludes the disposals of our stakes of shares in Modivo S.A. CKS Ossa Sp. z o.o., and Ossa Medical Center Sp. z o.o. and 50% of our stakes of shares in Port Praski City II sp. z o.o. and Port Praski Medical Center sp. z o.o in 2022 as well as the costs of supporting Ukraine incurred in 2022.

Recent events

The preliminary consolidated net profit for 2022 and the fourth quarter of 2022 indicated above includes shares in the net result of affiliates accounted for using the equity method, in particular the share in the estimated consolidated net profit of Asseco Poland S.A. ("Asseco"), in which the Company holds a 22.95% stake. According to Asseco's current report No. 6/2023 dated March 20, 2023, Asseco's previously disclosed estimated consolidated net profit may be subject to change due to ongoing analyses, which in turn may translate into the level of the Group's consolidated net profit.

In addition, the Company's Management Board informs that the Group's preliminary consolidated net debt as of December 31, 2022 was PLN 9,929.5 million, and the net debt to EBITDA ratio as of December 31, 2022 was 2.86x.

Selected consolidated operating data

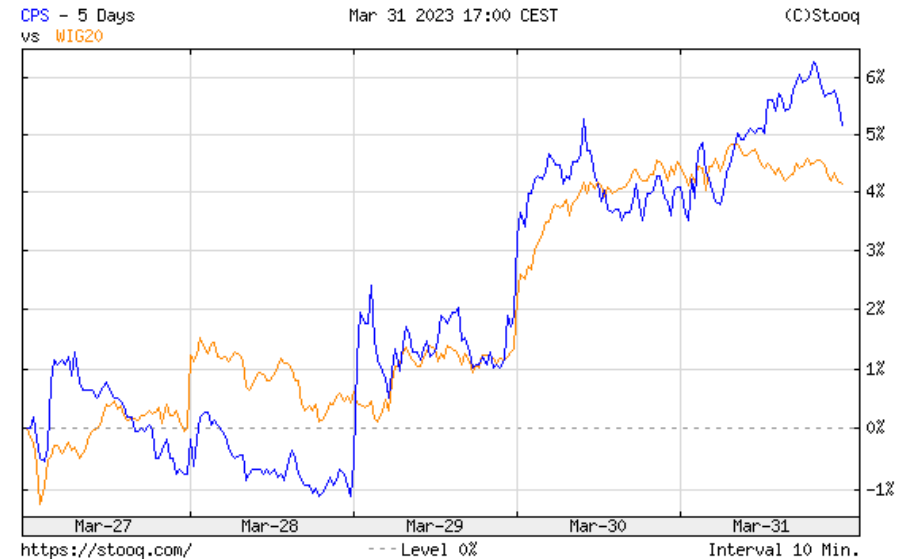
B2C AND B2B SERVICES SEGMENT	2022	MEDIA SEGMENT: TELEVISION AND ONLINE	2022
Contract services for B2C customers		TV channels	
Total number of B2C RGUs (EOP) [thous.], incl.:	13,285	TV audience share (in 4Q'2022)	21.6%
Pay TV	5,049	Advertising market share (in 4Q'2022)	28.4%
Mobile telephony	6,238	TV audience share (in 2022)	22.5%
Internet	1,998	Advertising market share (in 2022)	28.7%
Number of B2C customers (EOP) [thous.]	5,934	Online – internet portals	
ARPU per B2C customer in Q4'2022 [PLN]	71.7	Average number of users [millions]	21.2
ARPU per B2C customer in 2022 [PLN]	70.8	Average number of page views [millions]	2,016
Churn in B2C subsegment	7.0%		
RGU saturation per one B2C customer	2.24		
Prepaid services			
Total number of RGUs (EOP) [thous.], incl.:	2,691		
Pay TV	82		
Mobile telephony	2,578		
Mobile Internet	31		
ARPU per prepaid RGU in Q4'2022 [PLN]	17.4		
ARPU per prepaid RGU in 2022 [PLN]	17.5		
Contract services for B2B customers			
Total number of B2B customers (EOP) [thous.]	69.1		
ARPU per B2B customer in Q4'2022 [PLN]	1,427		
ARPU per B2B customer in 2022 [PLN]	1,406		

Recent events

The Company's Management Board points out that the figures presented above are preliminary and the Company's financial statements are in the process of being audited by a certified auditor. The final figures will be presented in the Company's annual report and the consolidated annual report of the Company's Group for 2022, which will be published on April 20, 2023.

Cyfrowy Polsat shares

Date	Maximum price (PLN)	Minimum price (PLN)	Closing price (PLN)	Change (%)	Turnover (mPLN)
2023-03-27	16.12	15.76	15.80	0.06	5.21
2023-03-28	15.97	15.74	15.74	-0.38	7.12
2023-03-29	16.35	15.80	16.22	3.05	13.32
2023-03-30	16.76	16.29	16.57	2.16	8.35
2023-03-31	16.93	16.46	16.74	1.03	9.08



Investor's calendar

Date	Event
7 – 20 April 2023	Closed period prior to the publication of 2022 results
20 April 2023	Annual report and consolidated annual report for 2022
20 April 2023	Online meeting with investors and analysts
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