



Current report no. 7/2024

Date 22 May 2024

Subject Motion of the Management Board of Cyfrowy Polsat S.A. and the opinion of the Supervisory Board concerning the distribution of net profit for the year 2023

The Management Board of Cyfrowy Polsat S.A. (the "**Company**") hereby informs that on 22 May 2024 it adopted a resolution on the submission to the Supervisory Board of the Company for assessment of a motion concerning the distribution of the Company's net profit for the fiscal year 2023. The Management Board recommends to allocate the Company's net profit for the fiscal year 2023 in the amount of PLN 639,553,459.05 (six hundred and thirty-nine million five hundred and fifty-three thousand four hundred and fifty-nine zlotys and five grosze) in full to the reserve capital.

The Management Board made the above decision due to the ongoing capital-intensive, strategic investments implemented by the Company as part of its Strategy 2023+, aimed at continuing the development of the Company's capital group over the long term in accordance with the overarching strategic objective of sustainably growing the Company's value for its shareholders. In particular, the funds retained by the Company will be used for the timely implementation of the currently ongoing green energy projects, which, among others, include the construction of wind farms. As a result of the implementation of the aforementioned projects, the Company's capital group will reach an installed capacity in renewable energy sources in 2026, which will enable the production of up to 2 TWh of clean energy per year. According to the Company's estimates, the execution of strategic assumptions will translate into incremental recurring EBITDA at the consolidated level of ca. PLN 500-600 million per year.

At the same time, in deciding not to pay a dividend, the Management Board took into account the Company's net debt ratio, which remains at an elevated level due to, among others, the financing of strategic investments, as well as the unfavorable macroeconomic environment, in particular high inflationary pressure and persistently high interest rates translating into high debt service costs for the Company.

In addition, the Management Board informs that the Supervisory Board of the Company adopted a resolution on May 22, 2024 approving the aforementioned motion of the Management Board.

Legal basis Article 17 Section 1 of the Regulation (EU) 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.

Signed by:

/s/ Mirosław Błaszczyk

Mirosław Błaszczyk
President
of the Management Board

/s/ Katarzyna Ostap-Tomann

Katarzyna Ostap-Tomann
Member
of the Management Board

/s/ Tomasz Gillner-Gorywoda

Tomasz Gillner-Gorywoda
Registered Proxy

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