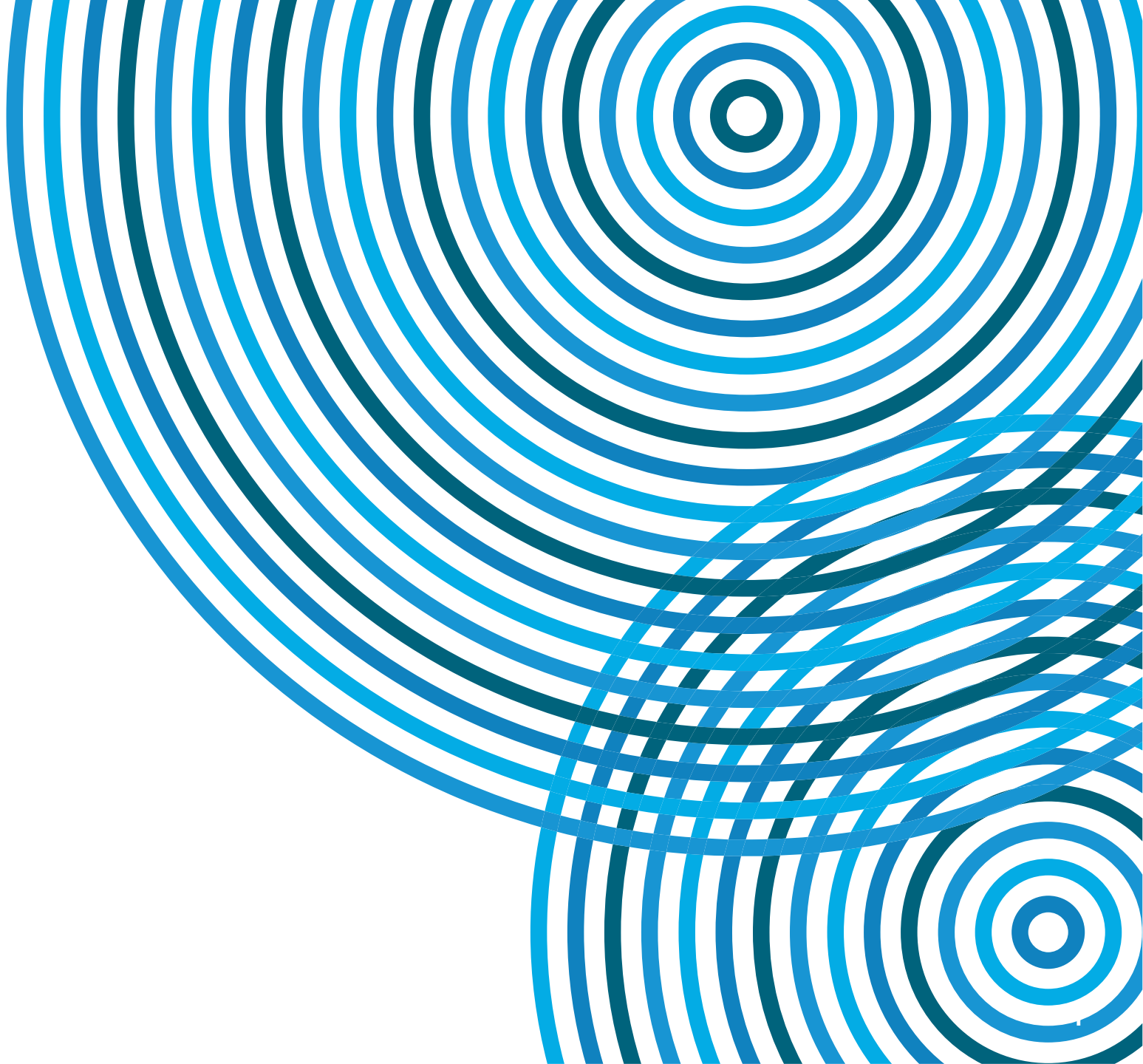


26 August 2024

# IR Newsletter 30/2024



# Press review

**PAP Biznes, 21 August 2024**

*by epo/ ana/*

## Cyfrowy Polsat Q2 EBITDA of PLN 865m vs. consensus of PLN 829m

Cyfrowy Polsat Group's (Polsat Plus Group) Q2 EBITDA amounted to PLN 865 million (+8.3% YoY), 4.3% higher than the average analyst expectation surveyed by PAP Biznes. Revenues amounted to PLN 3,454.3 million (+5% YoY) and were 1.1% below consensus.

The B2C & B2B segment generated revenues of PLN 2,609 million (-3% YoY) and EBITDA of PLN 625 million (-2% YoY). The number of multiplay service customers increased to 2.477 million, compared to 2.466 million in the previous quarter. The number of B2C contract customers increased to 13.09 million from 13.08 million in the previous quarter. The average monthly revenue per user (ARPU) for B2C services increased to PLN 75.2 from PLN 74.6 in the previous quarter. The B2C churn rate decreased to 7.5% from 7.6% in Q1 2024. The number of prepaid subscribers decreased to 2.61 million from 2.62 million, while ARPU increased to PLN 18 from PLN 17.3 in the previous quarter.

The media segment (TV+online) achieved revenues of PLN 663 million (+4% YoY) and EBITDA of PLN 145 million (-7% YoY). The green energy segment recorded revenues of PLN 324 million and EBITDA of PLN 71 million.

Net profit attributable to equity holders of the parent amounted to PLN 146.4 million, versus the consensus of PLN 120.4 million.

# Press review

**PAP Biznes, 21 August 2024**

*by epo/ ana/*

## **Cyfrowy Polsat has raised its growth forecast for the TV advertising and sponsorship market in '24 to a mid-single digit rate**

Cyfrowy Polsat Group forecasts that the TV advertising and sponsorship market will grow at a mid-single digit rate in 2024. The previous forecast was for low single-digit growth.

TV Polsat Group's TV advertising and sponsorship revenues in Q2 2024 amounted to PLN 361 million (+4.8% YoY), while the TV advertising market recorded a growth of 5.7%.

As a result, TV Polsat Group's share of the TV advertising and sponsorship market was 28.1%, compared to 28.3% in Q2 2023.

# Press review

ISBNews, 22 August 2024

## Polsat Plus Group confirms expectations for stabilization of consolidated EBITDA in 2024

During the video conference on the results of the first half of 2024, Polsat Plus Group confirmed its expectations for the stabilization of the consolidated EBITDA in the course of 2024. According to Katarzyna Ostap-Tomann, the member of the Management Board in charge of Finance, after the first half of the year we can see a decrease in the negative trends in the B2B and B2C segment. In addition, the green energy segment generated high EBITDA thanks to the growth in wind power capacity and sales. Accordingly, the plan to stabilize consolidated EBITDA in 2024 has been maintained.

The Group plans to increase its installed renewable energy capacity to 484 MW in 2025 and to 744 MW in 2026. Potential energy production capacity is expected to increase to 1,750 GWh in 2025 and 2 GWh in 2026. Management also reaffirmed its forecast to achieve PLN 500-600 million of incremental EBITDA in the green energy segment in 2026.

In the media segment (TV+online), Polsat Plus Group is focused on maintaining its leading position in the Polish market while maintaining cost discipline and providing attractive content.

In the first half of 2024, Polsat Plus Group's EBITDA amounted to PLN 1,811.3 million, compared to PLN 1,559.7 million in the previous year.

# Recent events

Press release, 21 August 2024

## Polsat Plus Group's performance in Q2 2024. Substantial growth of Plus's and Netia's fixed-line Internet access service coverage, very good programming offer of TV Polsat, technical launch of another wind farm

*"Our fixed-line Internet access service reaches nearly ten million flats and houses, that is nearly 23 million people. Plus's 5G network covers an area inhabited by 23 million people, while the 5G Ultra service, with data speeds of up to 1 Gbps, reaches 6 million people. We continue investing in our programming offer, including best sports and an attractive autumn scheduling. The technical start-up of our fourth wind farm is in progress while in Gdansk we put into operation the third, following Warsaw and Rybnik, NESO hydrogen refueling station,"* says **Mirosław Błaszczyk, President of the Management Board of Cyfrowy Polsat and Polkomtel, Polsat Plus Group.**

*"The number of customers using our bundled services remains at a high, stable level of nearly 2.5 million despite unfavorable market conditions. These customers account for 43% of all our customers, which is a very good result,"* says **Maciej Stec, the Vice-President of the Management Board responsible of Polsat Plus Group's strategy.** *"Owing to a great extent to the consistent implementation of our multiplay strategy and popularization of 5G technology, we have been effectively consolidating the value and the loyalty of our customers. ARPU has increased across all customer groups: the B2C and B2B contract customers as well as the prepaid customers, while churn remains low, at 7.5%,"* adds Maciej Stec.

*"It was a very good quarter for TV Polsat. Our spring scheduling recorded very good audience results. The total audience share of our channels was 22% in Q2 and 21.8% for the whole of H1. Our revenue from advertising showed strong growth, both during Q2 as well as during the whole first half of the year – respectively by 4.8% and 6.2% YoY, in spite of numerous sports events which were broadcast by our competitors,"* says **Piotr Żak, the acting President of the Management Board of TV Polsat, a Polsat Plus Group company.** *"We continuously build our position in the online segment. In the first half of the year Polsat-Interia Group was continuously leading in the mobile category and three times it achieved the biggest coverage among web portals,"* adds Piotr Żak.

*"We have observed dynamic growth of green energy production. In the first half of the year we generated 421 GWh of green energy, or over 40% more than a year earlier. The financial results of the green energy segment are very good – during the first half of the year the segment generated as much as 121 million PLN of EBITDA,"* **Maciej Stec, the Vice-President of the Management Board responsible of Polsat Plus Group's strategy.** *"In accordance with our assumptions, we are putting into operation further production capacity of our wind farms. In February we commenced the technical start-up of Człuchów farm with 72.6 MW of power, and at the end of June of the 50.4 MW Przyrów farm,"* adds Maciej Stec.

*"It was a very good quarter in terms of financial results – the Group's revenue and EBITDA increased by 5% and 8.3% respectively year-on-year. The green energy segment has "contributed heavily" to the Group's bottom line – in Q2 alone it generated 334 million PLN of revenue and 71 million PLN of EBITDA. The consistent pursuit of our multiplay strategy was reflected in ARPU growth in all customer groups as well as in the 3% growth of retail revenue. The TV advertising market has been growing strongly and so have we together with it,"* says **Katarzyna Ostap-Tomann, a Management Board Member of Cyfrowy Polsat responsible for finance and the Vice-President responsible for finance at Polkomtel, Polsat Plus Group.**



[More>>>](#)

# Cyfrowy Polsat shares

Date	Maximum price (PLN)	Minimum price (PLN)	Closing price (PLN)	Change (%)	Turnover (mPLN)
2024-08-19	13.21	12.86	13.09	2.35	21.47
2024-08-20	13.24	12.91	12.97	- 0.88	8.58
2024-08-21	13.24	12.82	12.98	0.04	12.81
2024-08-22	14.64	13.15	14.36	10.63	98.85
2024-08-23	14.50	14.13	14.46	0.70	21.61



# Investor's calendar

## Date

## Event

7 – 21 August 2024

Closed period prior to the publication of H1 2024 results

*21 August 2024*

*Consolidated semi-annual report for the 1st half of 2024*

9-10 September 2024

21st Annual Emerging Europe Investment Conference

*6 – 20 November 2024*

*Closed period prior to the publication of Q3 2024 results*

20 November 2024

Quarterly report for Q3 2024