



Current Report No. 1/2025

Report Date: 31 January 2025

Subject: Disclosure of delayed inside information regarding taking actions to sell shares held by the Company in Asseco Poland S.A.

Pursuant to Article 17 paragraphs 1 and 4 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 (“**MAR**”), Cyfrowy Polsat S.A. (the “**Company**”) hereby discloses the following inside information regarding actions taken to sell shares held by the Company in Asseco Poland S.A. with its registered office in Rzeszów (the “**Inside Information**”).

The disclosure of the Inside Information to the public was delayed on 22 January 2025 on the basis of Article 17 paragraph 4 of the MAR.

Contents of the delayed Inside Information:

*“The Management Board of Cyfrowy Polsat S.A. (the “**Company**”) reports that it decided today to take actions for the Company to sell no more than 8,405,327 (eight million four hundred and five thousand three hundred and twenty-seven) shares of Asseco Poland S.A. with its registered office in Rzeszów (“**Asseco Poland**”), representing no more than 10.13% of the share capital of Asseco Poland and carrying the right to exercise no more than 10.13% of the total number of votes at the General Shareholders’ Meeting of Asseco Poland (the “**Sale Shares**”), for a price not lower than PLN 85 per Sale Share (the “**Transaction**”).*

The Management Board today received the Supervisory Board’s approval for the sale of the Sale Shares.

In connection with the potential sale of the Sale Shares, the Company’s Management Board has decided to place an order for the sale of 8,300,029 (eight million three hundred thousand and twenty-nine) Sale Shares, representing 9.99% of the share capital of Asseco Poland and carrying the right to exercise 9.99% of votes at the General Meeting of Asseco Poland, for the price of PLN 85 per Sale Share via Trigon Dom Maklerski S.A.

The Company notes that the Transaction’s completion is subject to the placement of an order by a prospective buyer. At the time of the decision to sell the Sale Shares, the Company does not have any information about the potential buyer’s decision and, therefore, it is not certain whether the Transaction will be concluded.

The Company will report further steps regarding the Transaction in separate current reports.”

Substantiation of the delay in disclosing the Inside Information to the public:



The Management Board of the Company believes that the delay in disclosing the above Inside Information met the conditions set out in the MAR and the guidelines of the European Securities and Markets Authority for delaying the disclosure of inside information of 13 April 2022 at the time the decision was made.

In the opinion of the Management Board, immediate disclosure of the Inside Information would have created a risk of adversely affecting the terms of the Transaction as well as the likelihood of its completion. At the time that the Company engaged in the presented actions, the prospective buyer's decision was unknown and, therefore, the likelihood of the Transaction's completion was also unknown.

In addition, the disclosure of information about the commencement of actions leading to the Transaction may have affected, in particular, the prices of the Company's and Asseco Poland's shares before the final decision of the Company's Management Board as to the implementation of the Transaction, which may have unfavorably affected the Company's ability to achieve its business and financial objectives (including the sale of the Sale Shares on satisfactory terms).

In the opinion of the Company's Management Board, there were no reasons to believe that a delay in the disclosure of the Inside Information could be misleading to the public and the investors as to the likelihood and terms of the Transaction, or cause a biased assessment of such information and its potential impact on the value of the Company, in particular because the Company had not made any earlier public announcements about the subject matter of the Inside Information. In this situation, there were no grounds to believe that a delay in making the Inside Information public would contrast with market expectations based on the Company's earlier communication.

The Company's Management Board represents that it took the steps required under the MAR to ensure that the Inside Information is kept confidential until published, in particular by adhering to the information circulation and protection procedures implemented internally at the Company Group level. At the time of making the decision to delay the disclosure of the Inside Information to the public, pursuant to Article 18 of the MAR, a list of the individuals having authorized access to the Inside Information was made, and then monitored and updated if necessary.

Considering the legitimate interests of the Company and its shareholders and to comply with the legal requirements of the MAR, the Company will announce in a separate report information about the implementation of the Transaction as well as about its terms, should such information be classified as inside information.

Pursuant to Article 17 paragraph 4 third subparagraph of the MAR, promptly upon the disclosure of delayed inside information, the Company will notify the Polish Financial Supervision Authority of the delay in disclosure of the inside information and explain the reasons for the delay.

Legal basis: Article 17 paragraph 1 of 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:

Mirosław Błaszczyk
President of the Management
Board

Katarzyna Ostap-Tomann
Member of the Management
Board

Tomasz Gillner-Gorywoda
Registered Proxy