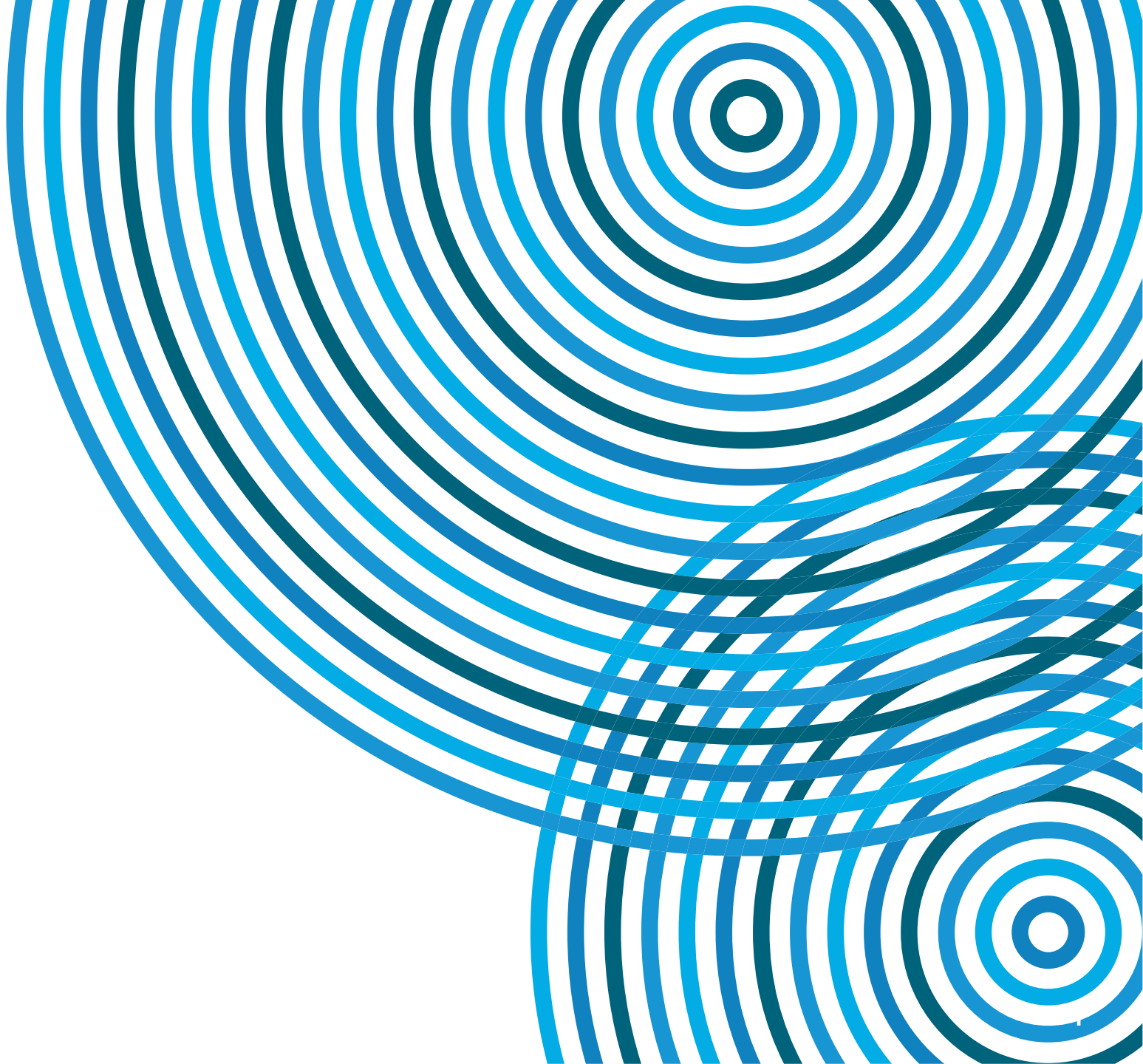


19 May 2025

IR Newsletter 18/2025



Press review

Wirtualnemedi.pl, 13 May 2025

Number of the day. There are online advertising results, as an industry we are going on record. Where are they spending the most?

In 2024, the Polish online advertising market reached a record high. According to the latest data from the Adex study conducted by IAB Poland and PwC, spending on digital advertising increased by nearly 20% YoY, reaching a value of PLN 9.53 billion. That's over PLN 1.5 billion more than in 2023, when the market was worth PLN 7.96 billion. The dynamic growth is especially evident in the last quarter (over +26% YoY).

The largest share of the online advertising pie still belongs to SEM (29.2%) and Display formats (25.5%), but it's the video segment that has seen the most spectacular jump – from 16% to 19.2% of the market. Equally impressive growth was recorded by DOOH (Digital Out-Of-Home) – spending on digital outdoor advertising rose by 36%, although it still accounts for only 2.7% of the total market.

If the growth rate continues, the online advertising market could exceed PLN 11 billion in 2025 – according to the report's authors. Key factors will include continued investment in video formats, the development of the mobile channel, and data analysis in the programmatic model. The DOOH segment also remains one to watch, as it is developing rapidly despite its small share.

Press review

Telepolis.pl, 13 May 2025

by Mieszko Zagańczyk

Cellnex and Orange join forces. New base stations will be built

Cellnex Poland and Orange Polska have signed an agreement to build more than one hundred new base stations in Poland, which will be implemented under the Build To Lease (BTL) model. This means that the infrastructure will be designed and built to Orange's requirements, but will remain the property of Cellnex. Orange will use it on a lease basis, installing its equipment and paying rent for its use.

Cellnex Poland is responsible for the entire investment process - from site search and obtaining administrative permits to station construction and maintenance. Importantly, the infrastructure will be able to be shared with other operators, which fits in with the so-called “neutral host” strategy promoted by the Cellnex Group. The aim is to maximise the efficiency of the use of telecommunications resources.

Press review

Wirtualnemedi.pl, 14 May 2025

by Tomasz Wojtas

SkyShowtime fights for Polish customers. Great reduction in subscription prices

Streaming platform SkyShowtime is launching a promotion in which subscription prices for the first 12 months have been reduced by up to 40%. The promotion includes two main plans:

- **Plan Standard:** the price has been reduced from PLN 19.99 to PLN 14.99 per month.
- **Premium Plan:** the price has been reduced from PLN 49.99 to PLN 29.99 per month.

The promotion is open to all new and existing customers who opt for a monthly subscription via the SkyShowtime website or mobile app.

The offer is for a limited time, but the company has not given a specific end date.

Press review

Wirtualnemedia.pl, 15 May 2025

by Tomasz Wojtas

T-Mobile Poland is gaining customers. More and more are using fibre

At the end of March 2025, T-Mobile Polska served 12.95 million customers, an increase of almost 308k compared to a year earlier. Increases were recorded both in the post-paid segment, where the number of customers rose from 7.12 million to 7.37 million, and in the pre-paid segment, which increased from 5.45 million to 5.58 million following the inclusion of hybrid tariff customers.

Significant growth was seen in broadband, with the number of its users increasing by almost 41%, from 285k to 402k. Sales of fibre internet access alone increased YoY by 67%. T-Mobile is developing this service mainly based on the infrastructure of other operators.

In the first quarter of 2025, T-Mobile Poland's revenues amounted to PLN 1.8 billion, up 4% YoY. Adjusted EBITDA AL rose by 4.9%, reaching PLN 475 million.

Press review

Press release, 19 May 2025

First electricity from the new 139 MW wind farm of Polsat Plus Group and ZE PAK in Drzeżewo already on the grid

Polsat Plus Group and ZE PAK have produced and fed the first megawatt-hour of electricity into the grid from their wind farm in Drzeżewo, just 15 months and 6 days after breaking ground. The new wind farm will have a capacity of 139 MW, effectively doubling the companies' installed wind power capacity. Full commercial operation is planned for the fourth quarter of this year.

The Drzeżewo wind farm is the fifth wind energy investment by Polsat Plus Group and ZE PAK. Construction is progressing rapidly - 45 out of 63 turbines have already been installed. In the coming weeks, test production from 23 turbines is expected to begin, with the entire farm set to go online in the second half of the year.

Polsat Plus Group and ZE PAK generate clean energy from the sun, wind, and biomass. Currently, they operate four wind farms with a total capacity of 150 MW - located in Kazimierz Biskupi (17.5 MW), Miłosław (9.6 MW), Człuchów (72.6 MW), and Przyrów (50.4 MW). Once the Drzeżewo farm (139 MW) is commissioned, their wind power generation capacity will double.

In 2024, the Group's own renewable energy sources produced 1,016 GWh of green energy (314 GWh from wind, 86 GWh from solar, and 616 GWh from biomass) - a 53% increase compared to the previous year.



Cyfrowy Polsat shares

Date	Maximum price (PLN)	Minimum price (PLN)	Closing price (PLN)	Change (%)	Turnover (mPLN)
2025-05-12	18.76	18.48	18.52	- 0.27	8.28
2025-05-13	18.74	18.07	18.29	- 1.27	12.07
2025-05-14	18.28	17.80	17.84	- 2.41	9.94
2025-05-15	18.20	17.68	17.98	0.76	14.40
2025-05-16	18.14	17.54	17.78	- 1.11	14.48



Investor's calendar

Date	Event
<i>7 – 21 May 2025</i>	<i>Closed period prior to the publication of Q1 2025 results</i>
21 May 2025	Quarterly report for Q1 2025
22 May 2025 at 4.00pm (CET)	Cyfrowy Polsat's presentation Q1 2025 financial results – online meeting with investors and analysts*
23 May 2025	mBank Spring Conference, Warszawa
28-29 May 2025	The Finest CEElection Equity Conference 2025 - ERSTE, Warszawa
16 June 2025	2025 Santander Poland Conference, Warszawa
<i>13 – 27 August 2025</i>	<i>Closed period prior to the publication of H1 2025 results</i>
27 August 2025	Consolidated semi-annual report for the 1st half of 2025
8-9 September 2025	22 nd Annual Emerging Europe Investment Conference – Pekao, Warszawa
<i>5 – 19 November 2025</i>	<i>Closed period prior to the publication of Q3 2025 results</i>
19 November 2025	Quarterly report for Q3 2025

* If you are interested in participating in the meeting, please contact IR team: ir@cyfrowypolsat.pl