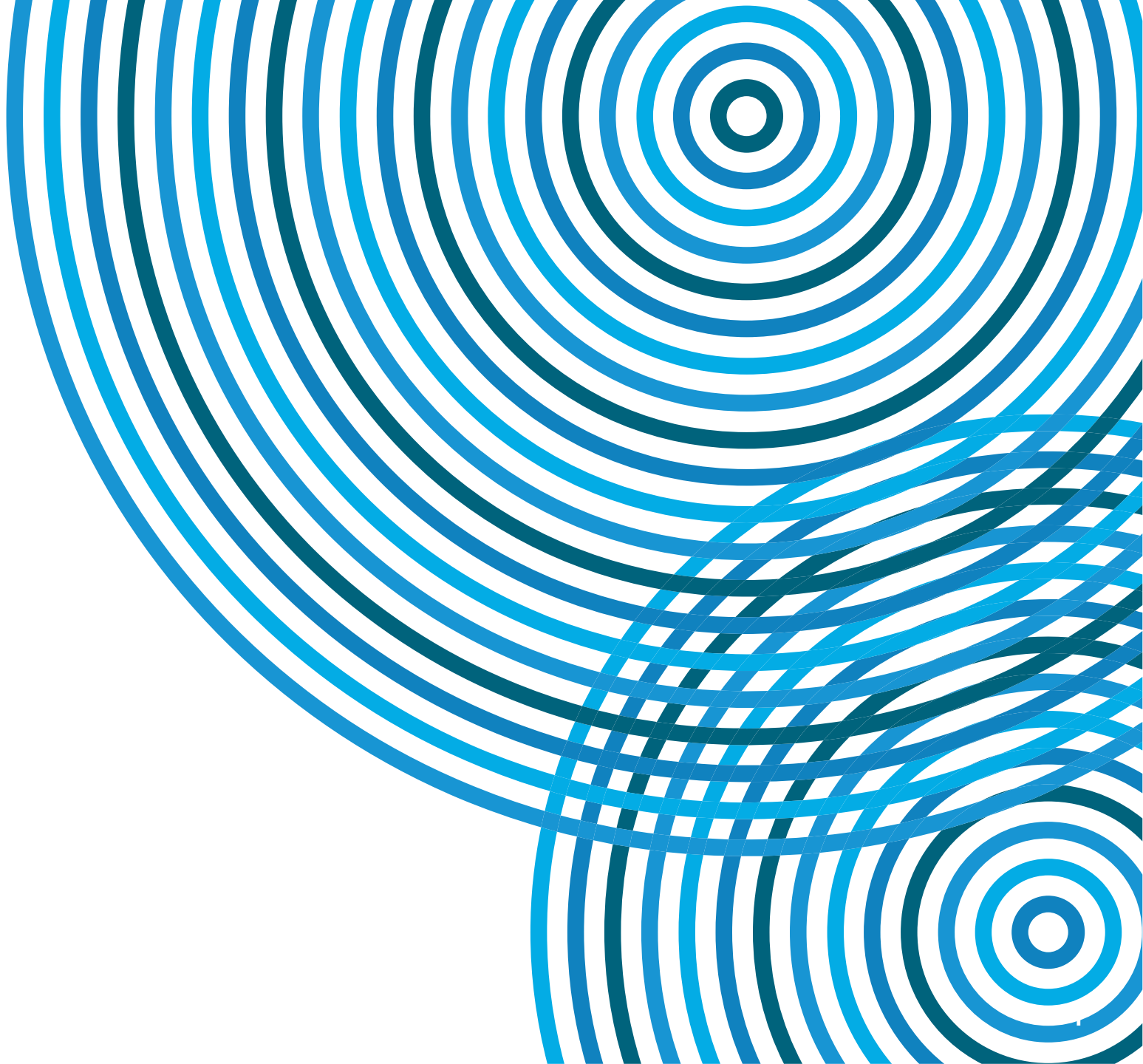


17 February 2025

IR Newsletter 6/2025



Press review

Wirtualnedia.pl, 12 February 2025

by Kinga Walczyk/PAP

Documents without errors, now bidding. All telecoms will fight for bands for 5G

All major telecoms in Poland - Orange Polska, P4, T-Mobile Polska and Polkomtel (Polsat Plus Group) - have qualified for the second stage of the auction for frequencies below 1 GHz that can support the development of LTE and 5G technologies. The auction includes six blocks in the 700 MHz band and one in the 800 MHz band, with a starting price of PLN 356 million per block.

The second stage of the auction will involve a simultaneous, multi-round auction of named frequency blocks. Each entity may bid for a maximum of two frequency reservations.

The President of UKE anticipates that the frequencies will be commercially used from June 2025, enabling 50-100 times the transmission speed of 4G (LTE).

Press review

PAP Biznes, 12 February 2025

by mcb/ osz/

Orange Polska estimates it had PLN 804m EBITDAaL in Q4, above consensus

Orange Polska estimates that it had PLN 804m EBITDAaL and PLN 201m net profit in Q4 2024. The EBITDAaL margin was 23.5% (21.6% a year earlier). Revenues were PLN 3,423m (-2% YoY) and operating profit was PLN 340m (PLN 109m a year ago).

Year-to-date 2024 EBITDAaL was PLN 3,324 million (+4.6% YoY). Net profit for 2024 was PLN 913 million (+11.6% YoY), revenue was PLN 12,732 million (-1.8% YoY) and operating profit was PLN 1,419 million (+16.2% YoY).

The number of customers of convergent offers increased by 84 thousand (+4.9% YoY) to 1.78 million, and ARPO from these services increased by 4.6% YoY to PLN 124.3. The number of fibre customers increased by 217 thousand (+16% YoY). The number of mobile voice customers increased by 254 thousand (+2.8% YoY) and ARPO from these services increased by 1.6% YoY.

Orange Polska announced the presentation of a new medium-term strategy for March 2025.

Press review

Press release, 14 February 2025

Cyfrowy Polsat and Polkomtel have decided to partially repay their loan early

The management boards of Cyfrowy Polsat and Polkomtel (a subsidiary of Cyfrowy Polsat) have decided to partially repay their term loan early, resulting in interest savings of approximately PLN 30 million. The total prepayment amounts to almost PLN 700 million, reducing the debt under the loan agreement with financial institutions to just over PLN 6.2 billion, with a further repayment schedule until 2028. The prepayment was made possible by the sale of Asseco shares.

These decisions align with the Management Board's objectives of optimizing the disposal of the company's assets in the most effective manner possible, while protecting the company's total assets. The decision will positively impact cash flow and reduce debt financing costs, which will decrease by approximately PLN 30 million due to interest savings. Both the sale of Asseco shares and the resulting loan prepayment will contribute to an even more stable financial situation for the entire Polsat Plus Group.

Detailed information was provided by the Management Board in a current report published today, which specified that, in accordance with the procedure, on 14 February 2025, Cyfrowy Polsat and Polkomtel submitted irrevocable instructions to the agreement agent to initiate the procedure for partial early repayment of the term loan, granted under the Senior Facilities Agreement dated 28 April 2023. This agreement was concluded among others by the Company and Polkomtel (as borrowers) and a consortium of financial institutions, as reported by the Company in its current report no. 8/2023 of 28 April 2023 (the “**Facilities Agreement**”). The early repayment in the amount of PLN 681.4 million, increased by accrued interest is scheduled for 21 February 2025. As a result of the above early repayment, the total principal amount of the Company's and Polkomtel's debt from the Facilities Agreement will be PLN 6,263.1 million, with a repayment schedule until 2028.

Recent events

Current report 4/2025, 14 February 2025

Partial early repayment of loans by Cyfrowy Polsat S.A. and Polkomtel sp. z o.o.

The Management Board of Cyfrowy Polsat S.A. (the “**Company**”) reports that on 14 February 2025 Company and its subsidiary Polkomtel sp. z o.o. (the „**Polkomtel**”) submitted to the agreement agent irrevocable instructions to initiate the procedure for partial early repayment of the term loan, granted under the Senior Facilities Agreement dated 28 April 2023, concluded among others by the Company and Polkomtel (as borrowers) and a consortium of financial institutions, as reported by the Company in its current report no. 8/2023 of 28 April 2023 (the “**Facilities Agreement**”). The early repayment in the amount of PLN 681.4 million, increased by accrued interest is scheduled for 21 February 2025. As a result of the above early repayment, the total principal amount of the Company's and Polkomtel's debt from the Facilities Agreement will be PLN 6,263.1 million, with a repayment schedule until 2028.

The funds for the partial early repayment of the term loan have been obtained, among others, in the process of the sale of Asseco Poland S.A. shares by the Company, as reported by the Company in its current report no. 2/2025 of 31 January 2025.

Cyfrowy Polsat shares

Date	Maximum price (PLN)	Minimum price (PLN)	Closing price (PLN)	Change (%)	Turnover (mPLN)
2025-02-10	15.37	14.87	15.14	1.47	8.40
2025-02-11	15.40	15.00	15.35	1.35	8.97
2025-02-12	15.49	15.15	15.23	-0.75	8.66
2025-02-13	15.46	15.06	15.29	0.33	9.70
2025-02-14	15.29	14.93	15.00	-1.86	11.53



Investor's calendar

Date	Event
18 – 19 March 2025	CEE Capital Markets Conference - PKO BP, London
<i>27 March – 10 April 2025</i>	<i>Closed period prior to the publication of 2024 results</i>
10 April 2025	Annual report and consolidated annual report for 2024
<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
28-29 May 2025	The Finest CEElection Equity Conference 2025 - ERSTE, 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
<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