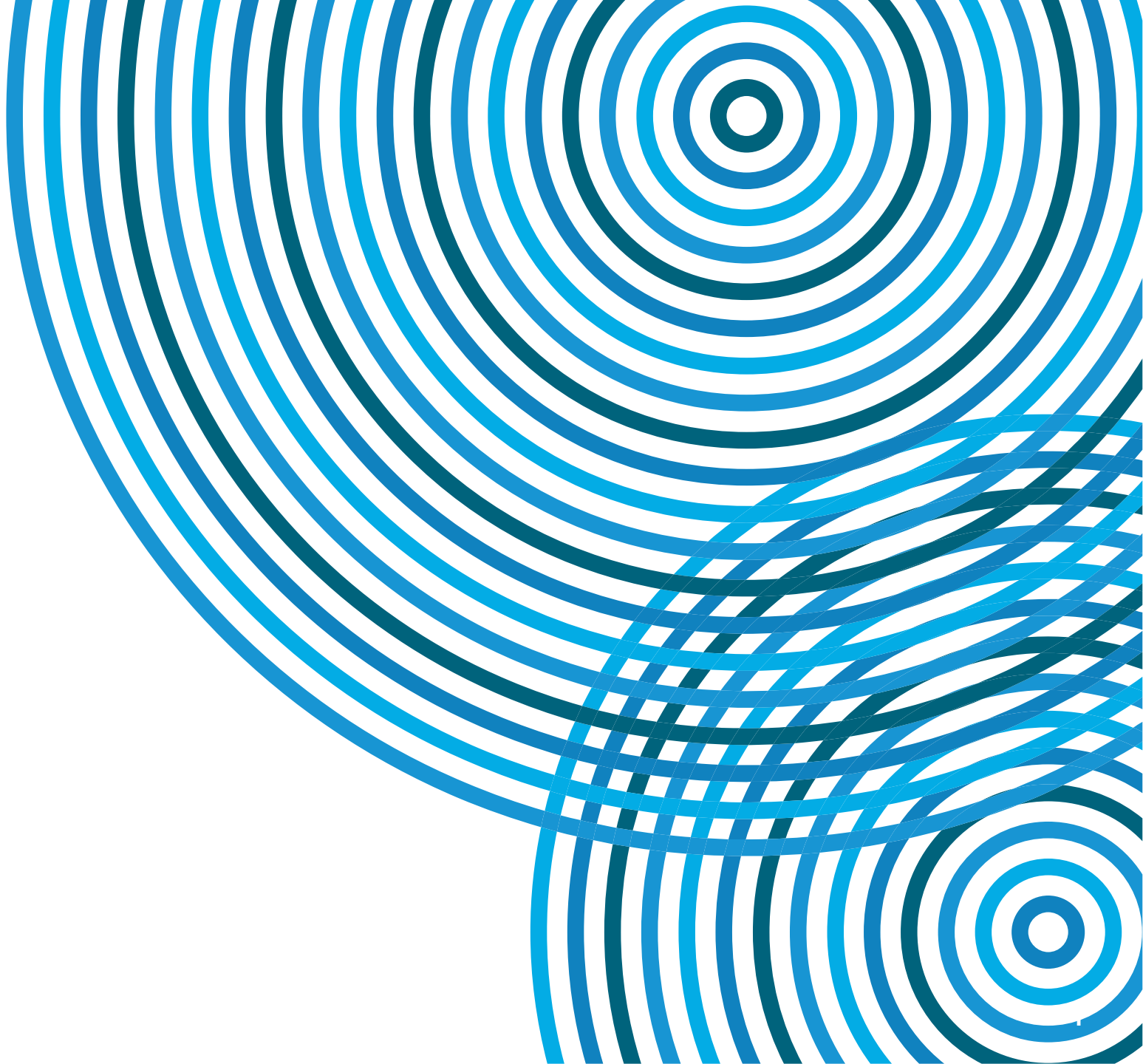


9 February 2026

IR Newsletter 5/2026



Press review

PAP, 2 February 2026

UOKiK imposed a multi million fine on Orange Polska

The Office of Competition and Consumer Protection (UOKiK) has imposed a fine of PLN 34.03 million on Orange Polska for practices applied to pre paid users. According to the Office, between 2022 and 2024 the company unilaterally introduced a “number maintenance in the network” fee of PLN 5, charged after 30 days of inactivity, even though customers had not been informed about it at the time of purchase or in the offers presented to them. The fee was also applied to users of the “Account valid for one year” service, resulting in double charges.

UOKiK found these actions to infringe the collective interests of consumers and to constitute unfair contractual terms, as they altered service conditions without an adequate legal basis and limited customers’ freedom to use pre paid offers. The Office stressed that the obligation to maintain a number arises from the contract itself and should not be an additional recurring fee.

The decision is not final; Orange Polska may appeal.

Press review

Parkiet, 4 February 2026

by Urszula Zielińska

Polish 5G gained momentum

Polish 5G expanded rapidly in 2025, significantly increasing coverage across most operators. According to operator data cited by *Parkiet*, Play reached 88 percent population coverage, up from 77 percent a year earlier, driven by intensive infrastructure investments. Orange Polska increased its 5G coverage from around 37 percent at the end of 2024 to more than 80 percent at the end of 2025, and it now exceeds 84 percent. The operator launched 1,200 5G sites in the 700 MHz band and 4,500 sites in the C band.

Plus (Polkomtel) provides 5G coverage to 72 percent of the country's population, with a network comprising 5,811 systems operating across all frequency bands allocated to this technology, including more than 4,700 C band sites.

In addition, the auction of the 700 MHz band and one 800 MHz block completed the allocation of key frequencies for 5G, aligning operators' strategies and accelerating the rollout of networks based solely on spectrum dedicated to the new technology.

Press review

Telco.in, 5 February 2026

Prepared by M.J.

Parkiet: Plus and T Mobile paid more than PLN 1 billion to the state

Plus and T Mobile have jointly paid PLN 1.05 billion to extend their 900 MHz frequency reservations for nearly 13 additional years. Polkomtel (Plus) paid PLN 590.1 million, while T Mobile Polska paid PLN 462.5 million. The payments were made at the beginning of 2026.

The reservations were granted for 12 years and 10 months—shorter than the standard 15 year period—as the regulator aims to align the validity periods of licences across operators. The 900 MHz band is technologically neutral, meaning that UKE does not specify which technology operators must use in this spectrum. T Mobile has stated that it does not currently plan to use this band for 5G.

Following these payments, mobile operators now face an almost two year break in major spectrum fees, unless UKE decides to hold an auction for 26 GHz frequencies earlier.

Press review

Telco.in, 5 February 2026

by Marek Jaślan

Operators not interested in the 26 GHz band

In the UKE consultation on the potential allocation of the 26 GHz band, three companies submitted their positions: Orange Polska, Play (P4) and T Mobile Polska. The operators agreed that the market is not ready to use the 26 GHz band at this stage. They pointed to the immaturity of the technology, the limited availability of compatible devices and the need to focus on investments arising from the 700/800 MHz and C band reservations awarded in the 2025 auction.

All operators stressed that their current investment obligations remain the priority, and that any return to the 26 GHz band should take place only in several years.

Cyfrowy Polsat shares

Date	Maximum price (PLN)	Minimum price (PLN)	Closing price (PLN)	Change (%)	Turnover (mPLN)
2026-02-02	13.37	13.11	13.28	- 0.71	4.83
2026-02-03	13.55	13.28	13.30	0.15	13.49
2026-02-04	13.44	13.00	13.10	- 1.50	12.79
2026-02-05	13.11	12.70	12.78	- 2.48	10.58
2026-02-06	12.96	12.66	12.96	1.41	5.17



Investor's calendar

Date	Event
5 February 2026	BDM conference, online
2 – 16 April 2026	<i>Closed period prior to the publication of 2025 results</i>
16 April 2026	Annual report and consolidated annual report for 2025
6 – 20 May 2026	<i>Closed period prior to the publication of Q1 2026 results</i>
20 May 2026	Quarterly report for Q1 2026
25 – 26 May 2026	The Finest CEElection Equity Investor Conference, ERSTE, Warsaw
5 – 19 August 2026	<i>Closed period prior to the publication of H1 2026 results</i>
19 August 2026	Consolidated semi-annual report for the 1 st half of 2026
4 – 18 November 2026	<i>Closed period prior to the publication of Q3 2026 results</i>
18 November 2026	Quarterly report for Q3 2026