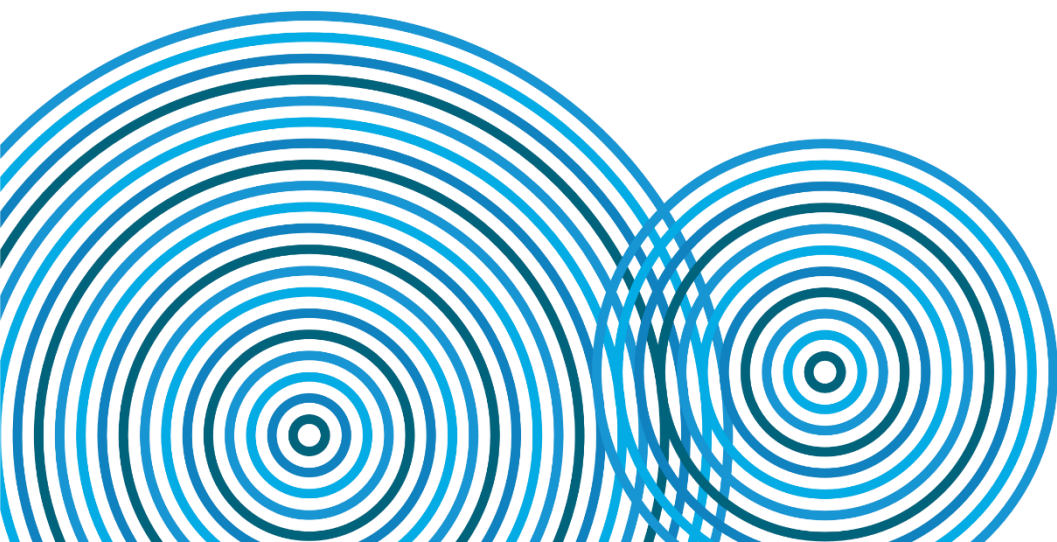


# **Polsat Plus Group Sustainability-Linked Financing Performance Report 2025**

30 April 2026



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## Introduction

This report is intended to provide, on an annual basis, information for investors and other stakeholders on the Sustainability-Linked Financing Framework of Polsat Plus Group (the “**SLFF**”, the “**Framework**”)<sup>1</sup> issued in 2022 and provides information on the progress of the Key Performance Indicators (KPIs) and the achievement of Sustainability Performance Targets (SPTs). The Sustainability-Linked Financing Framework was established in line with the Sustainability-Linked Bond Principles (SLBP) issued in June 2020 by the International Capital Market Association (ICMA) and includes the five core components of the Sustainability-Linked Loan Principles (SLLP) published in 2022 by the Loan Markets Association (LMA).

The SLFF was evaluated by an independent external verifier – Sustainalytics B.V. – who issued a Second Party Opinion to the SLFF in September 2022 (available on the Group’s website<sup>2</sup>), confirming the alignment of the Framework with the Sustainability-Linked Bond Principles 2020 and the Sustainability-Linked Loan Principles 2022. Polsat Plus Group has undertaken to comply with four key performance indicators (KPIs) set out in the Sustainability Linked-Financing Framework, which are described further in this report. Moreover, Sustainalytics evaluated the strength of the selected KPIs and ambitiousness of each SPT and their alignment with Polsat Plus Group’s sustainability strategy.

## About Polsat Plus Group

Polsat Plus Group (“**GPP**”, the “**Group**”) is Poland’s largest media and telecommunications group and the leader in the Polish entertainment and telecommunications markets. We are the leading pay TV provider and one of the leading telecommunications operators in the country. We are also Poland’s largest content producer and hold a leading position among TV broadcasters in terms of both viewership and advertising market shares. We offer a complete package of multimedia services designed for the entire family and a wide array of wholesale services for other telecommunications, television operators, and broadcasters.

In December 2021, the Group adopted the Strategy 2023+ (the “**Strategy**”)<sup>3</sup>, which envisaged the expansion of operating activities into a new area – clean energy. In order to effectively and dynamically implement the Strategy 2023+, in July 2023 GPP acquired control of the company PAK-Polska Czysta Energia sp. z o.o. and its subsidiaries and focused its activities on developing the green energy segment: the production of low- and zero-carbon energy from wind, solar and biomass sources and the production of green hydrogen, the development of hydrogen infrastructure, and the construction of hydrogen-powered buses and electrolyzers. The Group’s goal was to become a leading producer of clean, green energy in Poland, and build a complete value chain for a green hydrogen-based economy. By the end of 2025, Polsat Plus Group had achieved these goals.

The Group’s operating activities include four business segments: the B2C and B2B services segment, the media segment: television and online, the real estate segment and the green energy segment. Detailed information on current business activities of GPP can be found in the Group’s Annual Consolidated Report for the financial year 2025.<sup>4</sup>

<sup>1</sup> [https://grupapolsatplus.pl/sites/default/files/polsat\\_group\\_sustainability\\_linked\\_financing\\_framework\\_1.pdf](https://grupapolsatplus.pl/sites/default/files/polsat_group_sustainability_linked_financing_framework_1.pdf)

<sup>2</sup> [https://grupapolsatplus.pl/sites/default/files/grupa\\_polsat\\_plus\\_sustainability-linked\\_financing\\_framework\\_second-party\\_opinion.pdf](https://grupapolsatplus.pl/sites/default/files/grupa_polsat_plus_sustainability-linked_financing_framework_second-party_opinion.pdf)

<sup>3</sup> [https://grupapolsatplus.pl/sites/default/files/documents/2021/strategy\\_of\\_gpp\\_2021\\_fv.pdf](https://grupapolsatplus.pl/sites/default/files/documents/2021/strategy_of_gpp_2021_fv.pdf)

<sup>4</sup> [https://grupapolsatplus.pl/sites/default/files/documents/2026/gpp\\_eng\\_fy2025\\_0.pdf](https://grupapolsatplus.pl/sites/default/files/documents/2026/gpp_eng_fy2025_0.pdf)

## Key performance indicators and sustainability performance targets

Polsat Plus Group has undertaken to comply with four key performance indicators (KPIs) set out in the Sustainability Linked-Financing Framework which are core, relevant and material to its business and industry:

- KPI 1 - Reduction of absolute Scope 1 and 2 Greenhouse Gas (GHG) emissions (CO<sub>2</sub>e tonnes/year)
- KPI 2 - Energy production from renewable energy sources (RES) (GWh/year)
- KPI 3 - Production of green hydrogen (tonnes/year)
- KPI 4 - Share of zero-emission energy in the energy mix used by GPP (%).

Specific sustainability performance targets (SPTs) have been defined for each KPI. Sustainability assessed the relevance of KPIs and ambitiousness of the SPTs as outlined in the table below.

| Key Performance Indicator (KPI)  | Relevance | Sustainable Performance Target (SPT)   | Ambition level |
|--|-----------|--|----------------|
| #1: Absolute greenhouse gas emissions, scope 1 and 2 (tCO <sub>2</sub> ) | Very high | Reduction of total greenhouse gas emissions, scope 1 and 2, by 75% by 2025 and by 80% by 2030 relative to a 2019 baseline                    | Very ambitious |
| #2: Energy production from renewable sources (GWh)                       | Relevant  | Increase of renewable energy production to 800 GWh by 2025 and to 1,600 GWh by 2030 relative to a 2021 baseline                              | Ambitious      |
| #3: Green hydrogen production (t)  | Relevant  | Increase of green hydrogen production to 1,500 tonnes annually by 2025 and to 3,000 tonnes annually by 2030 relative to a 2021 baseline      | Ambitious      |
| #4: Share of zero-emission energy in the energy mix (%)                  | High      | Increase of the share of zero-emission in the total energy mix to 25% by 2025, to 30% by 2026 and to 50% by 2030 relative to a 2019 baseline | Ambitious      |

## KPIs performance

Key Performance Indicators and Sustainable Performance Targets of Polsat Plus Group and the Group's results in 2025 are presented in the table below.

| KPI   | SPT 2025          | SPT 2030          | Baseline | 2025 result      | SPT 2025 status           |
|---|-------------------|-------------------|----------|------------------|---------------------------|
| #1: Reduction of absolute Scope 1 and 2 Greenhouse Gas (GHG) emissions (CO <sub>2</sub> equivalent tonnes/year) | Reduction by 75%  | Reduction by 80%  | 2019     | Reduction by 89% | achieved                  |
| #2: Energy production from Renewable Energy Sources (RES) (GWh/year)  | 800 GWh/year      | 1,600 GWh/year    | 2021     | 1,154 GWh        | achieved                  |
| #3: Production of green hydrogen (tonnes/year)  | 1,500 tonnes/year | 3,000 tonnes/year | 2021     | 112 tonnes       | discontinuation of target |
| #4: Share of zero-emission sources in the energy mix of Polsat Plus Group (%) <sup>1)</sup>                     | 25%               | 50%               | 2019     | 100%             | achieved                  |

1) Data for Cyfrowy Polsat S.A., Telewizja Polsat sp. z o.o., Polkomtel sp. z o.o., and Netia S.A.

### KPI 1: Reduction of absolute scope 1 and 2 greenhouse gas emissions

As defined in the scope of KPI 1 in the SLFF, this indicator measures the absolute scope 1 and 2 GHG emissions in tonnes of CO<sub>2</sub> equivalent (tCO<sub>2</sub>e) generated by the main companies in the Group operating in the technology, media and entertainment, and telecommunications business.

GHG emissions (Scopes 1 and 2) are calculated in line with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard. Detailed information and calculation methodology for each scope emissions is disclosed in GPP's Annual Consolidated Report for the financial year 2025, disclosure E1-6 – Gross Scopes 1, 2, 3 and total GHG emissions.

|  | 2019    | 2023                 | 2024                    | 2025       |
|--|---------|----------------------|-------------------------|------------|
| Total emissions: scope 1 + scope 2 [tCO <sub>2</sub> e] <sup>1)</sup>            | 286,240 | 15,728 <sup>2)</sup> | 33,283 <sup>3)</sup>    | 31,081     |
| <b>KPI 1. Reduction of absolute Scope 1 and 2 Greenhouse Gas (GHG) emissions</b> | -       | <b>95%</b>           | <b>88%<sup>3)</sup></b> | <b>89%</b> |

1) location-based

2) includes the green energy segment only for the consolidation period, i.e. as of 3 July 2023

3) Changes compared to the values reported in the 2024 report result from corrections made to fuel consumption and thermal energy consumption in 2024; prior to the recalculation, total emissions (Scope 1 + Scope 2) were reported at 28,691 t CO<sub>2</sub>e, and reduction of absolute Scope 1 and 2 Greenhouse Gas (GHG) emissions was reported at 90%.

In 2025, the Group not only achieved both goals of reducing total greenhouse gas emissions in scopes 1 and 2 that were set for 2025 and 2030, but also exceeded them, improving on the 2024 result. The 2025 result confirms the continuation of the Group's consistent efforts to increase the share of electricity generated from renewable energy sources in its energy mix.

It should be noted that for 2024 and 2025, in both scopes the reporting boundaries were defined using the full consolidation approach for emissions from entities that are consolidated in the Group's financial reporting and over which the Group therefore also exercised operational control, which resulted in an increase in the total emissions value of the Group in 2024 and 2025 compared to previous years. However, the baseline carbon footprint level in scopes 1 and 2 from 2019 was not adjusted (it is lower), which means that the achieved emission reduction result is understated.

## KPI 2: Energy production from RES

The KPI is defined as the volume of energy produced per year from renewable energy sources (RES) by Polsat Plus Group. Renewable energy sources defined for this KPI include solar, wind and biomass facilities.

As per the SLFF, if control over any entity is acquired during the relevant financial year, the KPI will be calculated as if that entity had been a member of the Group from the beginning of that financial year.

In 2025, Polsat Plus Group exceeded the 2025 target for renewable energy production by 44%. Total volume of electricity produced in 2025 amounted to 1,153.8 GWh and was 137.4 GWh (+13.5%) higher YoY. The main growth driver was an increase by 218.9 GWh (+69.8%) YoY in wind power generation. This growth was primarily attributable to the commissioning of new wind farms - Człuchów (72.6 MW) and Przyrów (50.4 MW) - in the comparative period and their full operation in the reporting period, as well as the test output under the technical commissioning of the Drzeżewo wind farm (138.6 MW). At the same time, solar power generation in 2025 amounted to 73.9 GWh, representing a decrease of 12.5 GWh (-14.5%) YoY, due to weaker weather conditions than in the previous year. Electricity generation from biomass totalled 547.3 GWh in the reporting period, down by 69.0 GWh (-11.2%) YoY, which was related to the scheduled in 2025 major overhaul of one of the biomass units operated by the Group.

| Energy generation [MWh]             | 2023 <sup>1)</sup> | 2024           | 2025           |
|-------------------------------------|--------------------|----------------|----------------|
| Biomass                             | 565.0              | 616.3          | 547.3          |
| Solar                               | 72.3               | 86.4           | 73.9           |
| Wind                                | 27.7               | 313.7          | 532.6          |
| <b>Total electricity generation</b> | <b>665.0</b>       | <b>1,016.4</b> | <b>1,153.8</b> |
|                                     |                    | (+52.8%)       | (+13.5%)       |

1) Proforma data for the full year, consolidation as of 3 July 2023

## KPI 3: Production of green hydrogen

The KPI is defined as the quantity of green hydrogen produced per year by Polsat Plus Group. Green hydrogen is defined as hydrogen produced through electrolysis based on electricity from renewable energy installations, i.e. wind, photovoltaic and biomass.

Green hydrogen production commenced in December 2024 when the Group commissioned its first electrolyser utilising PEM technology. Green hydrogen production in 2025 amounted to 112 tonnes. The target set for green hydrogen production volumes for 2025 was not achieved. Following the establishment of this target, i.e., since 2022, there has been a significant change in geopolitical and market conditions that affected the economic viability of the planned investments. Demand for green hydrogen developed more slowly than anticipated, and the regulatory and business environment ceased to support rapid scaling of the project. As a result, achieving this target in its originally envisaged form is no longer considered viable. For this reason, the Group decided to discontinue this target and adjust its activities to current market conditions and actual demand.

#### KPI 4: Share of zero-emission energy in the Group's energy mix

The KPI measures the share (%) of energy from zero-emission sources in the total energy mix used by GPP for any given year. The scope of this KPI refers to the main operating companies of the Group: Cyfrowy Polsat S.A., Telewizja Polsat sp. z o.o., Polkomtel sp. z o.o. and Netia S.A. Zero-emission energy is electricity sourced from solar and wind power facilities.

The KPI is calculated in the following way:

- the denominator is the volume of electricity purchased by the above-mentioned entities for own use, that is:
  - electricity purchased for own consumption from an entity being an energy generation or an energy supply company, for purposes other than resale of energy in contracts in which any of the above entities solely performs the role of an electricity supply company, but
  - including the volume of energy being recharged to other entities as a complimentary cost component in combination with other complex service deliverables (mainly as part of data centre services or property sub-leases),
- the numerator is the part of the denominator that relates to the purchased electricity generated in solar and wind power facilities.

| Energy source [MWh]   | 2019 <sup>1)</sup> | 2023           | 2024           | 2025           |
|---|--------------------|----------------|----------------|----------------|
| Non-renewable   | 319,972            | -              | -              | -              |
| Biomass   | 13,290             | 102,060        | 62,180         | -              |
| Solar   | 29                 | 6,004          | -              | -              |
| Wind  | 80                 | -              | 46,766         | 109,404        |
| <b>Total</b>  | <b>333,371</b>     | <b>108,064</b> | <b>108,945</b> | <b>109,404</b> |
| Zero-emission energy  | 109                | 6,004          | 46,766         | 109,404        |
| <b>KPI 4. Share of zero-emission energy in the energy mix</b> | <b>0%</b>          | <b>5.6%</b>    | <b>42.9%</b>   | <b>100%</b>    |

1) includes data of Polkomtel Infrastruktura sp. o.o., which was disposed in mid-2021.

## Actions taken to achieve KPIs

To achieve the targets for each of KPI Polsat Plus Group has established relevant actions plans, which are in line with our Strategy 2023+.

### KPI 1: Reduction of absolute scope 1 and 2 greenhouse gas emissions

The action plan, which the Group has developed to achieve its goals of the area of carbon footprint reduction in scopes 1 and 2, is focused primarily on activities aimed at reducing energy consumption and increasing the share of renewable energy sources in the energy consumed by the Group. It includes, among others, the following initiatives:

- producing and purchasing energy from renewable energy sources for the Group's own consumption;
- replacing outdated equipment and investing in energy efficient technologies, which consume less power;
- modernizing fixed telecommunications network infrastructure by implementing modern network management systems to optimize energy consumption;
- implementing advanced data storage and processing methods at our data centres and server rooms, enabling significant energy savings;
- modernization of power supply systems to minimize energy usage;
- replacement of cooling and ventilation systems in technical facilities and office buildings with more energy efficient ones;
- maintaining a fleet of low-emission vehicles by replacing combustion engine cars with electric and hydrogen-powered vehicles;
- monitoring and modifying the set-top box production processes to reduce energy consumption;
- using LED-type lighting in our buildings, stores and partner points of sale.

### KPI 2: Energy production from RES

In order to support the dynamic implementation of the Group's Strategy 2023+ and development of the green energy segment, the following activities were undertaken to achieve the goals in the field of production of energy from renewable energy sources:

- we completed the construction of the Drzeżewo wind farm with installed capacity of 138.6 MW and estimated annual generation of approximately 410 GWh (energy production commenced in 2025);
- we continued work on the development of the Dobra wind farm with installed capacity of 7.8 MW and estimated annual generation of approximately 24 GWh (commercial commissioning is planned for the second half of 2026);
- we commenced electricity generation from the Gromadka photovoltaic farm with installed capacity of 8.4 MW and estimated annual generation of approximately 8.9 GWh.

We expect that the renewable energy projects implemented as part of Strategy 2023+ will allow us to achieve production capacities of approximately 1.7 TWh per year by the end of 2026, which will contribute to the reduction of greenhouse gas emissions by nearly 2 million tonnes of CO<sub>2</sub> equivalent annually.

### KPI 3: Production of green hydrogen

In line with our Strategy 2023+, we have built a complete value chain based on green hydrogen. In the area of green hydrogen production, in 2025 we have expanded the production capacity of our hydrogen electrolysis plant by adding a proprietary 0.5 MW alkaline electrolyser with total output capacity of 200 kg H<sub>2</sub> daily, designed and constructed by our subsidiary Exion Hydrogen Polskie Elektrolizery. Consequently, the green hydrogen production capacity at the electrolysis plant in Konin increased to 3.0 MW, with total output capacity rising to 1,200 kg of hydrogen per day.

The development of a green hydrogen value chain would not be possible without ensuring hydrogen storage and transportation, hydrogen distribution and fostering demand for hydrogen-powered vehicles. For this purpose, in 2025 we have undertaken the following activities:

- opening of the sixth NESO-branded refuelling station in Wrocław in Q1 2025, in addition to the five stations that were already operating;
- preparation for the launch of two additional stations (in Chełm and Konin), with opening planned for the fourth quarter of 2026;
- delivery of 28 hydrogen buses in 2025.

### KPI 4: Share of zero-emission energy in the Group's energy mix

The action plan for increasing the share of zero-emission energy in the Group's energy mix assumes mainly activities aimed at ensuring supplies of energy from zero-emission sources to the companies of the Group. As a result of implementation of its Strategy 2023+, GPP is focused on the development of its own renewable energy sources, predominantly on-shore wind and photovoltaic power plants, as outlined earlier in this report. The Group's aim was to satisfy its internal energy needs in full by energy produced in its own RES units and this goal has been achieved.

## External verification

In accordance with the reporting and post-issuance verification requirements set forth in the Sustainability-Linked Financing Framework, KPIs selected in connection with issued financing are being verified annually by a qualified audit company.

In 2023, Cyfrowy Polsat S.A., the dominant company of Polsat Plus Group, issued three series of sustainability-linked bonds<sup>5</sup>, linked to KPI 4 (share of zero-emission sources in the Group's energy mix). Moreover, on 28 April 2023, Cyfrowy Polsat S.A. and its subsidiary Polkomtel sp. z o.o. executed a senior facilities agreement<sup>6</sup> with margins linked to the performance with respect to KPI 2 (energy production from renewable energy sources) and KPI 4 (share of zero-emission sources in the Group's energy mix).

Consequently, another independent verifier – other than Sustainalytics, the provider of a Second Party Opinion on the Sustainability-Linked Financing Framework – has successfully performed (on an agreed limited assurance basis) the assessment of KPI 2 and KPI 4 and the achievement of SPTs for these KPIs in 2025. The assessment was carried out with a positive outcome.

<sup>5</sup> <https://grupapolsatplus.pl/en/investor-relations/bonds>

<sup>6</sup> <https://grupapolsatplus.pl/en/archive/conclusion-material-financial-agreements-0>

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