



Cyfrowy Polsat IR Newsletter

27 May – 2 June 2013



The press about Cyfrowy Polsat	Date	The press about TMT market in Poland
	27.05	<p>Wprost: All against Solorz <i>- I can handle the competition. What bothers me more is that even the Polish authorities, such as the Office of Competition and Consumer Protection, work against the Polish company. In the opinion of the President of the office on the recent tender for new telecommunications frequencies, the officials wrote that sale of frequencies to Polkomtel would not contribute to improvement of the competitiveness on the market. In this case Orange and T-Mobile, that hold over a half of the market, are favored. I have even heard that the heads of foreign companies say it would be so good if Solorz was not on the market, and if there was only Orange and T-Mobile. While the Office of Competition and Consumer Protection together with the Office of Electronic Communications still pretend not to see their co-operation – Zygmunt Solorz-Żak said in an interview.</i></p>
<p>Rzeczpospolita: "Hold" Cyfrowy Polsat IDMSA brokerage analysts lowered the recommendation for the company to "hold" from "buy", maintaining the target price at PLN 19.2. On Monday, at closing of the session, the share price was PLN 19.15.</p>	28.05	<p>Dziennik Gazeta Prawna: Polkomtel complains on the offices Plus network operator claims it does not expect support from the Office of Electronic Communications and the Office of Competition and Consumer Protection in the fight for the market, but it appeals for the authorities not to support its competitors. <i>"We believe that is actually the case"</i> - the company emphasizes in its statement. It is about Networks, owned by T-Mobile and Orange, established to modernize operators' networks. <i>"The explanations of the two offices, that do not consider the cooperation of T-Mobile and Orange as an important factor impacting the market, sound quite funny. As it turns out, in case of Polkomtel, cooperation with other entities may threaten the competition"</i> – we can read in the statement.</p> <p>Dziennik Gazeta Prawna: Double-edged effect of Nju. Customers profit The new offer of Orange can stop the migrations to Play. And cannibalize its own revenues. The sector estimates that within one month Nju Mobile managed to acquire a minimum of over a dozen thousand customers.</p>



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<p>Parkiet: Companies recommended to optimists counting on the boom</p> <p>According to Jacek Buczynski, analyst at Deutsche Bank PBC brokerage, Cyfrowy Polsat may be particularly interesting.</p> <p><i>-The company has shown very strong results for the first quarter, and its fundamental situation remains stable. One of the most important risk factor is the debt of the company, but according to the management, its reduction is a priority - he says. - On the other hand, one of the factors that attract investors is the planned adoption of the dividend policy and declared possibility of paying a dividend for the current year - he adds.</i></p> <p>The segment in which Cyfrowy Polsat operates is relatively "resistant" to changes in the business cycle. Several positive signals also appeared recently in terms of technical analysis.</p>	<p>29.05</p>	<p>Parkiet: Hawe's dreams of an European power</p> <p>The most important company of the group - Hawe Telekom may be worth PLN 650 million, according to Krzysztof Witon, head of Hawe for nearly 60 days. It is important, as the company is supposed to be brought into another listed company - Mediatel. In this way, Hawe is to take over Mediatel. Yesterday, Witon still did not speak about the details of the transaction.</p> <p>However, Mediatel, the owner of telecommunication infrastructure in Warsaw and Gdansk-Gdynia-Sopot, fits very well to Hawe's needs.</p> <p>Puls Biznesu: Deutsche Telekom is negotiating the acquisition of GTS</p> <p>Deutsche Telekom has long been quoted as the main potential buyer for GTS. The company operating in Central and Eastern Europe focuses on business customers services, which corresponds to the plans of Polish T-Mobile, that wants to expand its business in this area.</p>
<p>Parkiet: Cyfrowy Polsat</p> <p>UniCredit analysts have increased the target price for the television company from PLN 16.6 to PLN 20.3. On Wednesday, at the WSE, the shares were traded at PLN 18.41. Recommendation has been decreased to "hold".</p>	<p>31.05</p>	<p>Gazeta Wyborcza: Go, Neelie, go! The Commissioner promises the end of roaming</p> <p><i>- Let's kill mobile roaming charges within the European Union! -</i> postulates Neelie Kroes, European Commissioner for the Digital Agenda. She promises the new rules on the common market for telecoms in the spring of 2014.</p>



Latest events

**Press release,
May 27, 2013**

The first 150 Mb/s LTE tablet on the market in Cyfrowy Polsat's offer

On May 28, this year, Cyfrowy Polsat is to launch a new tablet - Huawei MediaPad 10 FHD. It is the first model of tablet with built-in LTE modem enabling data download speeds of up to 150 Mb/s offered by the operator. The device will be available in Cyfrowy Polsat' offer for an initial fee starting from PLN 0.

**Press release,
May 27, 2013**

Home and mobile Internet within one subscription

On May 28, this year, Cyfrowy Polsat introduces a new device to its Internet offer - B593u Huawei router with integrated LTE modem, and an additional promotion 2in1 Multimedia. Thanks to this offer, clients can use the internet service through two SIM cards within one subscription fee and one data package.

**Press release,
May 27, 2013**

Unlimited Internet from Cyfrowy Polsat

On May 28, this year, Cyfrowy Polsat introduces to its Internet offer innovative Multimedia tariffs, within which the use of specific content on the Internet, including video, web pages and social networking sites, does not diminish data package.

**Press release,
May 28, 2013**

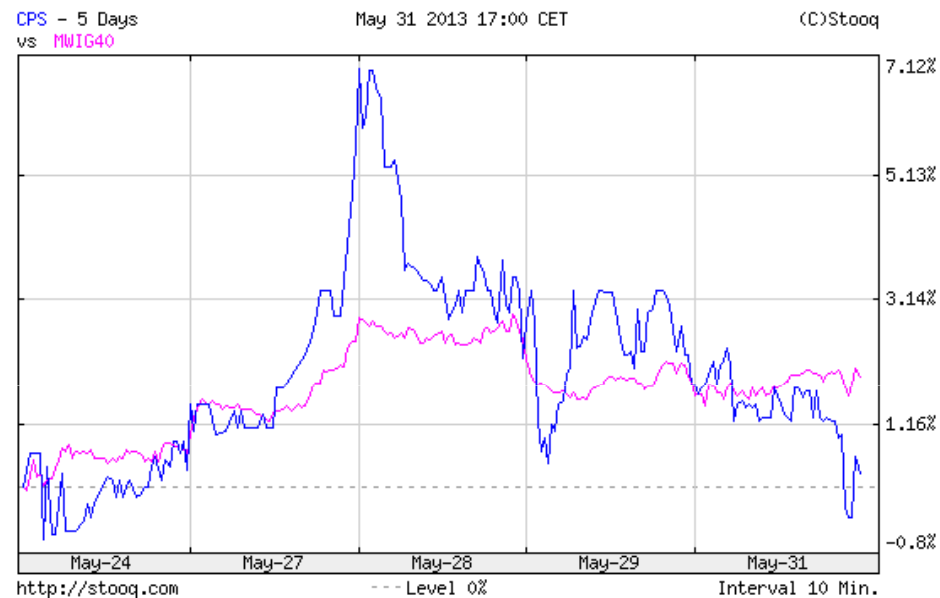
Cyfrowy Polsat introduces changes to its brand communication

Cyfrowy Polsat, in accordance with its strategy to provide complete multimedia products and services for the whole family, introduces changes to its brand communication, that include new slogan: „Twój Multimedialny Dom” ("Your Multimedia Home") and new icons. This is the highlight of the new phase in the consistent development of the company creating a broad portfolio of products for its customers. The changes in the communication are followed by new promotions that encourage combining the operator's services into sets tailored to the needs of each family and testing new online services. At the same time, the operator has launched a new, refreshed website: www.cyfrowypolsat.pl. Soon, two new campaigns will be launched: one to promote "Your Multimedia Home", the second - the changes within the Internet offer.



Cyfrowy Polsat shares

Date	Maximum price (PLN)	Minimum price (PLN)	Closing price (PLN)	Change (%)	Trade value (PLN ths.)
27-05-2013	19.15	18.24	19.15	5.51%	2 870
28-05-2013	19.41	18.33	18.49	-3.45%	5 737
29-05-2013	18.80	18.11	18.41	-0.43%	19 538
31-05-2013	18.70	17.94	18.14	-1.47%	25 060



Investors' calendar

June 11, 2013

Annual General Meeting of Cyfrowy Polsat S.A.