

# Cyfrowy Polsat Newsletter

3 – 9 January 2011

| The press about Cyfrowy Polsat  | Date  | The press about DTH/MVNO/Internet market in Poland   |
|---|-------|--|
| <p><b>Parkiet: Polkomtel on the Stock Exchange, no merge with Cyfrowy Polsat</b><br/>           Unofficially it is said that Z. Solorz-Zak has already made preliminary arrangements with investors on financing the acquisition of Polkomtel.<br/>           After the possible takeover of the Plus network operator, Solorz-Zak does not plan to merge it with Cyfrowy Polsat. He sees two groups quoted on the Stock Exchange: one dealing with media and the other with telecommunications .</p> | 04.01 |  |
|   | 07.01 | <p><b>Dziennik Gazeta Prawna: Vectra approaching Multimedia</b><br/>           On 31 December, Vectra requested a permission from the Office of Competition and Consumer Protection to take over a part of Multimedia Poland. Although both parties deny, market speculates that it might be a first step to the merger.</p> |
| <p><b>Parkiet: Cyfrowy Polsat – registration of increase of the share capital</b><br/>           The Court registered the conditional increase of the share capital by maximum amount of slightly over 80 million shares.</p>   | 08.01 |  |

## Latest events

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### Current report no 1 4 January 2011

#### List of current and periodic reports disclosed during 2010

The Management Board of Cyfrowy Polsat S.A. ("Company"), hereby publishes the list of current and periodic reports ("Reports") disclosed by the Company during 2010. The reports are available in the Company's premises on 4a Łubinowa Street, Warsaw. They are also available on our investor relations website at <http://www.cyfrowypolsat.pl/inwestor/index.cp>.

### Current report no 2 6 January 2011

#### Registration of conditional increase of the share capital

The Management Board of Cyfrowy Polsat S.A. ("Company") announces that on January 5, 2011 it received a decision of the District Court for the Capital City of Warsaw in Warsaw, XIII Business Division for the National Court Register dated December 28, 2010, which formed a basis for a conditional increase of the Company's share capital.

The Company's share capital was conditionally increased pursuant to Resolution No. 6 of the Extraordinary General Meeting of the Company held on December 17, 2010 by up to PLN 3.201.113.44 by way of issuing no more than 80.027.836 ordinary bearer Series H shares with the nominal value of PLN 0.04 each. As a result of the registration, the nominal value of the Company's conditional share capital is up to PLN 3.420.154.24.

### Current report no 3 6 January 2011

#### Fulfillment of a condition precedent under a material agreement concluded by Cyfrowy Polsat SA

The Management Board of Cyfrowy Polsat S.A. ("Company") announces that on January 5, 2011 it received a decision of the District Court for the Capital City of Warsaw in Warsaw, XIII Business Division for the National Court Register regarding the registration of a conditional increase of the Company's share capital. The adoption of the resolution regarding the conditional share capital increase was disclosed by the Company in its current report No. 36/2010 of December 17, 2010.

The registration of the conditional share capital increase fulfills one of the conditions precedent set out in the Investment Agreement executed on November 15, 2010 between the Company and the shareholders of Telewizja Polsat S.A., namely Zygmunt Solorz-Żak, Heronim Ruta, Karswell Limited and Sensor Overseas Limited which obligated the shareholders of Telewizja Polsat S.A. to sell to the Company 100% of shares in Telewizja Polsat S.A., as amended in Annex No. 1 of December 28, 2010 pursuant to which the investment funds Koma Fundusz Inwestycyjny Zamknięty and Mat Fundusz Inwestycyjny Zamknięty acceded to the Investment Agreement.

## Cyfrowy Polsat shares

| Date       | Maximum price (PLN) | Minimum price (PLN) | Closing price (PLN) | Change (%) | Volume (PLN ths.) |
|------------|---------------------|---------------------|---------------------|------------|-------------------|
| 03-01-2011 | 16.70               | 16.40               | 16.63               | 0.79%      | 6 807             |
| 04-01-2011 | 16.71               | 16.33               | 16.34               | -1.74%     | 2 440             |
| 05-01-2011 | 16.21               | 15.82               | 16.00               | -1.66%     | 13 641            |
| 07-01-2011 | 16.30               | 15.70               | 16.25               | 1.25%      | 5 050             |

