

Cyfrowy Polsat IR Newsletter

5 – 11 August 2013



The press about us	Date	The press about TMT market in Poland
<p>Parkiet: WSE is waiting for its Warren Buffet <i>- Among well-known investors, we appreciate Zygmunt Solorz-Żak, because of the market success of Cyfrowy Polsat – and much better treatment of minority shareholders in comparison to TVN. We also appreciate smart moves made by Midas, which resulted in gaining a monopolistic position on the LTE market – says the CEO of an independent investment fund.</i></p>	5.08	<p>Dziennik Gazeta Prawna: Optical fibers delayed, EU funds endangered 17 thousands kilometers of fiber network were supposed to be built for the value of 1 billion EUR. Not even 1.3 thousand was completed. On the list of endangered projects of Ministry of Regional Development, there are three investments connected with building Internet broadband networks. To keep the European Union subsidies, they must be finished until 2015. After finishing the projects in all voivodeships, 7 million Poles will be given an availability to access the Internet, especially in the regions, where broadband Internet would never be built without the public funds.</p>
	6.08	<p>Puls Biznesu: National Broadcasting Council in a digital clinch Despite the promises of Jan Dworak, National Broadcasting Council did not manage to choose the winners of the tenders for educational and film channels before the parliamentary vacations. According to the information of „PB”, in a five-members council, there is a double clinch. To grant a concession, there must be at least four members voting „for”, while Discovery Networks and ZPR channels go head to head with each other in the competition for the concession for educational channel. Similar situation is with the case of film channel, where an entity, supported by ZPR competes with Stopklatka, associated with Agora.</p>
	7.08	<p>Parkiet: WIG30 will be the main index Big changes are about to happen on Warsaw Stock Exchange. The WSE, after several months of consultations has decided, that on September 23rd it will launch a new index – WIG30. WIG20 will terminate by the end of 2015. What companies will be included in WIG30 will be known after Thursday’s session. Then the WSE will release the list of companies to join current ‘blue chips’. The Stock Exchange has already presented a list of potential candidates for WIG30.</p>



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	7.08	<p>The list includes the following companies: Alior Bank, Azoty Tarnów, Budimex, CCC, Cyfrowy Polsat, Echo Investment, Enea, Getin Noble Bank, GPW, ING BSK, LPP, Millenium, Netia and TVN.</p> <p>Dziennik Gazeta Prawna: Orange will close every fifth store <i>-In 2013-2016 the number of our stores will decrease by 20% - stated Marta Góralewicz, head of Orange’s corporate PR. The reduction will affect mostly those stores, that are located close to each other. Currently the company has 934 stores all around the country. In April 2012, when Telekomunikacja Polska was under rebranding to Orange, there were 1015.</i> Liquidation of some of the stores is a next step in the cost-saving strategy. By the end of 2013, Orange Polska will dismiss 1.7 thousand employees.</p>
<p>Parkiet: Cyfrowy Polsat, which broadcasted the matches of Polish national football team in ‘pay-per-view’ system, did not break the law – stated the Regional Prosecutor’s Office of Warsaw Praga-Północ. The case has been inspected at the request of National Broadcasting Council.</p>	8.08	<p>Rzeczpospolita: The market for tablets grows According to the forecasts, in four years, there will be more than 900 million tablets in use all around the world. Even when the recent initial forecasts by IDC says about the global slowdown in sale of tablets in Q2 2013 – by almost 10% comparing to Q1 – the sale is still almost 60% higher than in the previous year. It is not surprising, that experts think, that the market is just temporarily „short of breath”. <i>- According to Plus own estimates, the market for tablets in Q2 2013 was better, that in Q1. In case of Plus, a significant factor is the possibility to purchase a fast LTE data transfer along with the tablet. We keep increasing the number of LTE-compatible devices in our offer – says Piotr Rożalski, the head of Offer Management Department at Plus.</i></p>
<p>Rzeczpospolita: „Sell” for Cyfrowy Polsat In the most recent report, analysts of Societe Generale have changed the recommendation for Cyfrowy Polsat from „hold” to „sell”. On Thursday the shares of the company were traded at PLN 21.98.</p>	9.08	<p>Gazeta Wyborcza: National Broadcasting Council: Free of charge TV channels also through the Internet The users, who watch TV online should also have a free access to some channels from the DTT offer, including the public TV – stated the National Broadcasting Council.</p>



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	09.08	<p>The channels concerned are as follows: TVP1, TVP2, regional TVP channel, Polsat, TVN, TV4 and Puls – channels broadcasted in DTT. According to the act on radio and television, those channels must be broadcasted free of charge also by the pay-TV providers.</p> <p>Parkiet: Boom for the companies with smaller capitalization The boom for small and medium companies is not surprising. There is a bunch of arguments both fundamental and concerning liquidity, that are in favour of the shares of mWIG40 and sWIG80 sector. First of all, mWIG40 includes better companies. It includes e.g. LPP, CCC or Integer – leaders in their industries, with good perspectives for international expansion. A big share in the index belongs to media companies (Cyfrowy Polsat and TVN) that will be natural beneficiaries of the current economic recovery.</p>
<p>Parkiet: WIG30 – Warsaw Stock Exchange has shown down The list of companies to be included in WIG30 has been published. Beside the 20 companies, that are currently included in the 'blue chips' index, 10 mWIG40 companies will be added. The new index will be first published on September 23rd. Media sector in the new index will be supported by Cyfrowy Polsat and TVN. The share of Cyfrowy Polsat in WIG30 will equal to 1.98%.</p>	10.08	



Latest events

**Press release,
August 7, 2013**

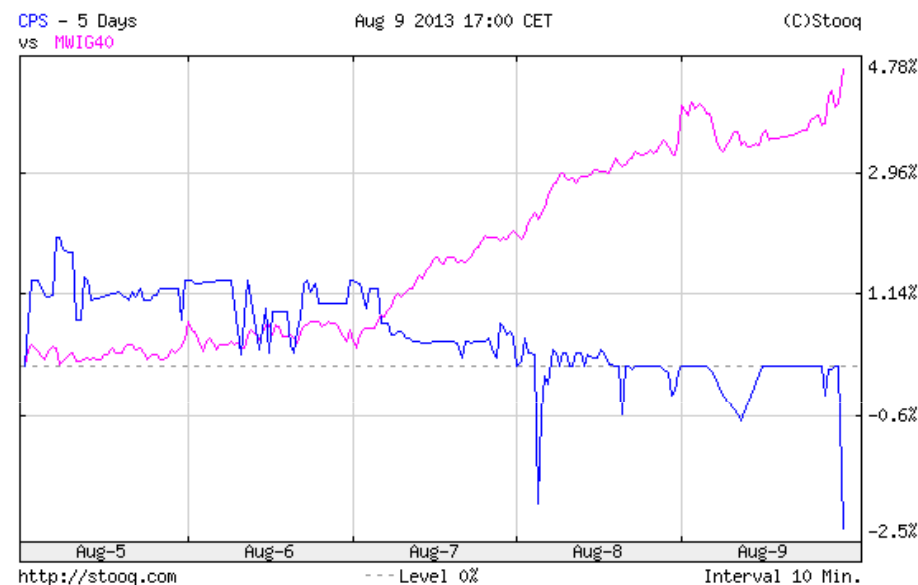
Cyfrowy Polsat did not break the law by transmitting the football matches of Polish National Team in the PPV system

The prosecution has decided, that Cyfrowy Polsat did not break the law by offering the pay-per-view access to the football matches of the Polish National Football Team with Montenegro on September 9, 2012, and with Moldova on September 11, 2012, within the game rounds of FIFA World Cup 2014. With the decision of the District Prosecutor's Office of Warsaw Praga-Północ, the investigation, initiated on the notice of the Head of National Broadcasting Council dated March 6, 2013, was canceled as no statutory features of a prohibited act have been recognized.



Cyfrowy Polsat shares

Date	Maximum price (PLN)	Minimum price (PLN)	Closing price (PLN)	Change (%)	Trade value (PLN ths.)
05-08-2013	22.48	22.00	22.30	0.72%	865
06-08-2013	22.40	22.03	22.30	0.00%	1 481
07-08-2013	22.30	22.00	22.10	-0.90%	6 117
08-08-2013	22.10	21.53	21.98	-0.54%	2 590
09-08-2013	22.24	21.45	21.45	-2.41%	11 791



Investors' calendar

August 14-28, 2013	Closed period prior to the publication of H1 2013 results
August 28, 2013	Publication of H1 2013 results