

Cyfrowy Polsat Newsletter

6 – 12 December 2010

| The press about Cyfrowy Polsat | Date | The press about DTH/MVNO market in Poland |
|--------------------------------|------|---|
| | 7.12 | <p>Dziennik Gazeta Prawna: UPC Polska will eat Aster Group for PLN 2.4 bn.</p> <p>It has been the biggest transaction on cable operators market in Poland so far. Taking over 100% shares and 380 ths. customers of Aster will cost american concern Liberty Global, owner of UPC Polska, the amount of PLN 2.4 bn. Americans will pay to Aster owners (majority held by MID Partners Europe) the amount of PLN 870m in cash. Remaining PLN 1.5 bn is Aster debt which will be assumed by new owner.</p> <p>Rzeczpospolita: Vodafone to exit Polkomtel?</p> <p>According to the British daily newspaper "The Observer " the telecommunication giant Vodafone is planning to dispose the shares of the Polish mobile operator - Polkomtel. Vodafone expects GBP 800 million for 24% of shares.</p> |
| | 8.12 | <p>Dziennik Gazeta Prawna: n television attack Polsat and Cyfra+ in 3D</p> <p>N platform, the smaller player on satellite platforms market, attacked competitors during this weekend by broadcasting a boxing event. Till now boxing events were a domain of Cyfrowy Polsat . Additionally the broadcast was done in 3D, which was Cyfra+ specialty so far.</p> |

| The press about Cyfrowy Polsat | Date | The press about DTH/MVNO market in Poland |
|--|--------------|---|
| <p>Gazeta Wyborcza: Poland being the Internet leader of „almost fourth generation”</p> <p>„ Your country is at the fore front in terms of development of an extra-fast mobile Internet in LTE technology „ - said Alan Hadden, President of Mobile Suppliers Association. Poland implemented 4G Internet in September as the fourth country in the world. Mobyland and CenterNet became the first wholesale operators. However despite the transmitters supporting the technology already exist, the service is still not available on a large scale. It will change in first quarter of 2011, when customers of Polkomtel and Cyfrowy Polsat will be able to use Internet in LTE technology.</p> | <p>9.12</p> | |
| <p>Rzeczpospolita: „Buy” Cyfrowy Polsat</p> <p>In the report dated on 1 December, KBC Securities analysts,, sustained the recommendation „ buy" for shares of Cyfrowy Polsat. Target price was raised by 2 % up to PLN 17.</p> | <p>10.12</p> | |

Latest events

Current report no 33
7 December 2010

Conclusion of an annex to the credit agreement with Bank Polska Kasa Opieki S.A.

The Management Board of Cyfrowy Polsat S.A. ("Company") hereby announces that on 6 December 2010 the Company received an annex to the credit agreement dated on 29 November 2010, concluded between the Company and Bank Polska Kasa Opieki S.A. ("Bank"), regarding the increase of the overdraft facility from PLN 100 million to PLN 139 million.

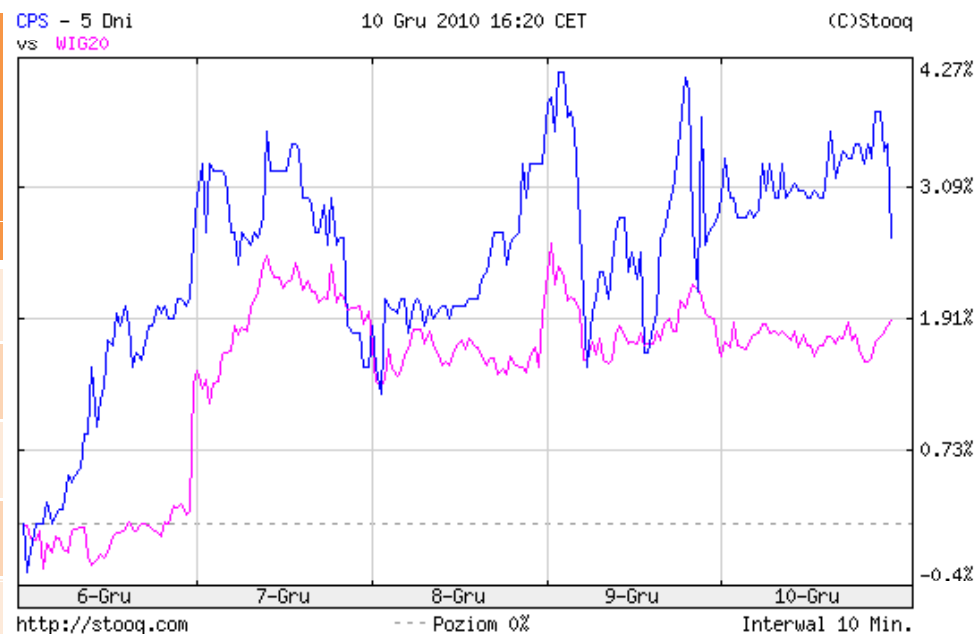
Interest rate on the overdraft facility is the sum of the reference rate WIBOR O/N and bank margin. Collateral for the overdraft facility is an execution statement of up to PLN 208.5 million. Other conditions remained unchanged.

The total value of the agreements concluded between the Bank and the Company or its subsidiaries in the past 12 months amounted to PLN 154 million.

The agreements were considered significant as their total value exceeds 10% of the revenues for the past 4 financial quarters.

Cyfrowy Polsat shares

| Date | Maximum price (PLN) | Minimum price (PLN) | Closing price (PLN) | Change (%) | Volume (PLN ths.) |
|------------|---------------------|---------------------|---------------------|------------|-------------------|
| 06-11-2010 | 16.09 | 15.60 | 16.09 | 2.81% | 29 044 |
| 07-11-2010 | 16.29 | 15.81 | 15.90 | -1.18% | 7 823 |
| 08-12-2010 | 16.20 | 15.86 | 16.20 | 1.89% | 18 837 |
| 09-12-2010 | 16.35 | 15.80 | 16.12 | -0.49% | 7 235 |
| 10-12-2010 | 16.28 | 15.91 | 16.09 | -0.19% | 10 870 |



Investors' calendar

17 December 2010

Extraordinary Shareholders Meeting of Cyfrowy Polsat S.A.