

# Cyfrowy Polsat IR Newsletter

16 – 22 July 2012

The press about Cyfrowy Polsat	Date	The press about TMT market in Poland
	17.07	<p><b>Parkiet: The Office of Electronic Communications fights with Brussels for... leniency for Telekomunikacja Polska</b></p> <p><i>-The Office of Electronic Communications prepares a new strategy – says Magdalena Gaj, President of the Office of Electronic Communications.</i></p> <p>So far, the President of the Office of Electronic Communications has evaluated the current investments in telecommunication infrastructure in the country negatively. That explains why her speech is increasingly based on the conviction that she needs to be an ally of entities with the biggest investment potential. She also considers softening the regulatory obligations imposed on Telekomunikacja Polska (Polish telecom, TP).</p> <p><i>-I put forward the proposal of the regulations in the decision, submitted to the European Commission, on the so-called „fifth market” (wholesale access to TP internet network). However, despite good relations with Neellie Kroes, European Commissioner, I wasn’t able to convince her to follow the same direction and that the regulations for TP should be softened – says Gaj.</i></p>
<p><b>Dziennik Gazeta Prawna: Internet race of televisions</b></p> <p>TVN, Polsat and TVP compete increasingly strong on the market of network applications. They need to, as over a half of customers buying TV-sets connect them to the Internet and watch their favourite programs online.</p> <p>Novelties are also prepared by Ipla:</p> <p><i>-Soon, we plan to enable watching transmissions from football, volleyball and other matches within iplaSPORT package, now available only on LG receivers, also on SmartTVs of the other producers – announces Teresa Wierzbowska from Ipla.</i></p> <p>Broadcasters invest in this channel following its spreading coverage.</p>	18.07	<p><b>Rzeczpospolita: BCG Report: Telecoms’ costs can be cut</b></p> <p>Telecommunication companies have 3 to 5 years to change their strategies. It can result in cost-cutting even by 30-40 percent – argue Boston Consulting Group’s experts. BCG analysts suggest that telecoms reconsider the present business model. BCG proposes telecoms to adopt a strategy that enables faster adjustment to the changing market conditions. The experts claim that telecoms should decide to make the infrastructure available for other operators and let it be managed by external companies. They also advise to adapt a strategy that meets the needs of different users.</p>

The press about Cyfrowy Polsat	Date	The press about TMT market in Poland
	19.07	<p><b>Puls Biznesu: Telecommunication investments are to be faster and easier</b></p> <p>In the autumn a team of experts at Ministry of Administration and Digitalization (MAD) should prepare proposal of legal changes, which would make telecoms' life easier.</p> <p><i>- We hope that the work of this team will lead to developing the best solutions that would favour acceleration and increase of effectiveness of investments in telecommunications infrastructure, financed both by commercial and EU funds, in order to achieve goals of Digital Agenda for Europe – says Małgorzata Olszewska, Deputy Minister of MAD.</i></p> <p>The team also tries to support investments financed by EU funds and located in places that are not attractive commercially.</p>

### Latest events

---

#### Current Report no 20 July 20, 2012

#### Information on sale of shares

The Management Board of Cyfrowy Polsat S.A. (the "Company") hereby informs that on July 20, 2012 the Company received from Mr. Dominik Libicki, performing the function of President of the Management Board of the Company, the information provided under Article 160 Section 1 item 1 of the Act of July 29, 2005 on Trading in Financial Instruments (consolidated text: Dz. U. of 2010 No. 211, item 1384, as amended) regarding the sale of 92,178 (ninety two thousand one hundred seventy eight) shares of the Company.

The transactions were executed on the regulated market, in a form of ordinary transactions:

- on July 16, 2012: sale transaction of 2,589 shares at the price of PLN 14.86 per share;
- on July 17, 2012: sale transaction of 56,235 shares at the price of PLN 14.63 per share;
- on July 19, 2012: sale transaction of 33,354 shares at the price of PLN 14.63 per share.

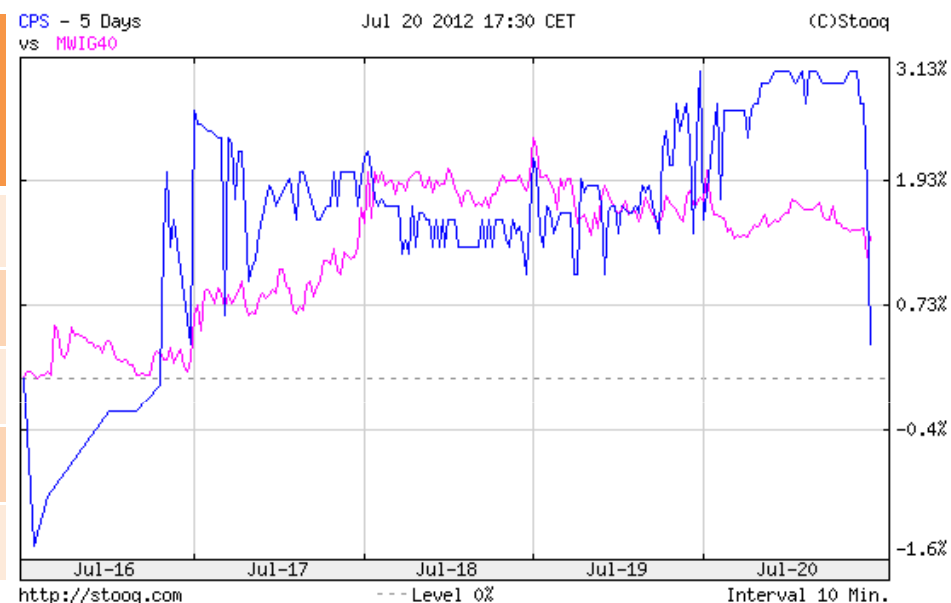
In addition, the Company was informed, that based on a disposition dated July 19, 2011, a package of 400,000 (four hundred thousand) shares of the Company was transferred from the account of a person closely related to Mr. Dominik Libicki to his account, so that the following transactions:

- sale of 90,465 shares of the Company at the price of PLN 15.69 - 15.74 per share, executed on October 24 - 25, 2011;
- sale of 8,101 shares of the Company at the price of PLN 14.76 per share, executed on July 3, 2012;
- sale of 766 shares of the Company at the price of PLN 14.60 per share, executed on July 4, 2012,

on which the Company informed in the Current Reports no. 63/2011 dated October 31, 2011 and no. 19/2012 dated July 10, 2012, were executed by Mr. Dominik Libicki personally and not by a person closely related to him.

### Cyfrowy Polsat shares

Date	Maximum price (PLN)	Minimum price (PLN)	Closing price (PLN)	Change (%)	Trade value (PLN ths.)
16-07-2012	14.89	14.11	14.40	1.27%	1 587
17-07-2012	14.74	14.44	14.64	1.67%	2 066
18-07-2012	14.68	14.50	14.58	-0.41%	2 379
19-07-2012	14.80	14.50	14.80	1.51%	2 566
20-07-2012	14.80	14.40	14.40	-2.70%	1 886



### Investors' calendar

16 – 30 August 2012	Closed period prior to the publication of H1 2012 results
30 August 2012	Publication of report for H1 2012