

Cyfrowy Polsat IR Newsletter

2 – 8 July 2012

The press about Cyfrowy Polsat	Date	The press about TMT market in Poland
<p>Gazeta Bankowa: Economic value added Cyfrowy Polsat was ranked the first in the list of companies best managing their capital (according to economic rate of return). Cyfrowy Polsat moved up by two positions compared to the previous year, which is associated with the finalized acquisition of Telewizja Polsat on April 20, 2012.</p>	01.07	
	02.07	<p>Rzeczpospolita: We are in for a digital revolution Before the Poles will widely use digital technologies, the market needs to saturate with the equipment for reception of digital content, and the State has to remove barriers to their development. <i>- The key to the development of the media is not media themselves but the access technologies - argued Dominik Libicki, President of Cyfrowy Polsat, at "Breakfast with Rzeczpospolita" devoted to new media, explaining that he means affordable and fast Internet.</i></p>
	03.07	<p>Puls Biznesu: Midas worth twice more? Midas might soon close the negotiations with suppliers of the equipment and software needed to build the LTE network. According to Trigon analysts, it will accelerate the development of the infrastructure – by approximately 1.5 thousand base stations till the end of this year. It should positively impact the number of final users of the group’s Internet, acquired by Cyfrowy Polsat and Polkomtel.</p> <p>Gazeta Wyborcza: The game of throne of the king of the Internet <i>- Give us all, we’ll pay – claim Internet users. However, TV broadcasters are careful with the Internet. They want to decide themselves when and on which financial terms they enter the network. – The content is the king but the distribution keeps the key to the kingdom – says Dominik Libicki, President of Cyfrowy Polsat.</i></p>

The press about Cyfrowy Polsat	Date	The press about TMT market in Poland
	04.07	<p>Dziennik Gazeta Prawna: The race for mobile internet bands has begun Play, Orange and T-Mobile argue over the terms and conditions of the tender for 1800 MHz frequencies, that can be used to offer high speed mobile internet.</p> <p>From the beginning, the Office of Electronic Communications has ensured that the price will not be the sole criterion for allocation of bandwidth between the mobile operators. The second will be to maintain market competition, that is, to provide telecom operators with similar resources to fight for customers.</p>
<p>Rzeczpospolita: Polsat as the leader among digital channels In the first half of this year, Polsat was the most watched digital terrestrial channel, according to Nielsen Audience Measurement. Its share in audience of digital terrestrial television in Poland amounted to 18.28%.</p>	05.07	
	06.07	<p>Rzeczpospolita: The Poles prefer mobile connections Mobile internet catches up with the fixed. This year it might already have over 4 million users.</p> <p><i>- We assume, that the number of subscribers to dedicated mobile internet services of Orange will increase this year to 921 thousand. This represents an increase by 25% compared to 2011. I think, the entire market for mobile internet will develop at comparable pace, while I would expect Polkomtel (Plus) to grow faster than the remaining three players – says Piotr Janik, KBC Securities analyst.</i></p> <p>Trigon Brokerage expects even faster growth, as per analysis of NFI Midas. It assumes, that the number of PC users connected to the network by 2G and 3G modems will increase this year by as much as 29%, to 4.4 million. It estimates, that within several years, the service will be available in every household.</p>

Latest events

Current report no 18 July 3, 2012

Registration of amendments to the Articles of Association of Cyfrowy Polsat S.A. and the consolidated text of the Articles of Association of the Company

The Management Board of Cyfrowy Polsat S.A. ("Company") hereby informs, that on July 2, 2012 it was notified about the registration on June 20, 2012 by the District Court for the Capital City of Warsaw in Warsaw, XIII Business Division for the National Court Register of amendments to the Articles of Association of the Company.

The Articles of Association of the Company were amended based on the resolution number 27 of the Annual General Meeting of the Company dated June 5, 2012, as follows:

the wording to date of the Article 27 sec. 1 of the Articles of Association of the Company as follows:

Art. 27 sec. 1

Resolutions adopted by the General Meeting are legally binding regardless of the number of Shareholders present in the Meeting and the number of shares they represent.

was replaced with the following wording:

Art. 27 sec. 1

The General Meeting shall be valid if attended by shareholders representing jointly more than 50% of the total number of votes in the Company.

The consolidated text of the Articles of Association of the Company adopted by the resolution 07/05/06/2012 of the Supervisory Board based on the authorization granted by the resolution no 27 of the Annual General Meeting of the Company dated June 5, 2012, is [an annex to this current report](#).

Latest events

Press release
6 July 2012

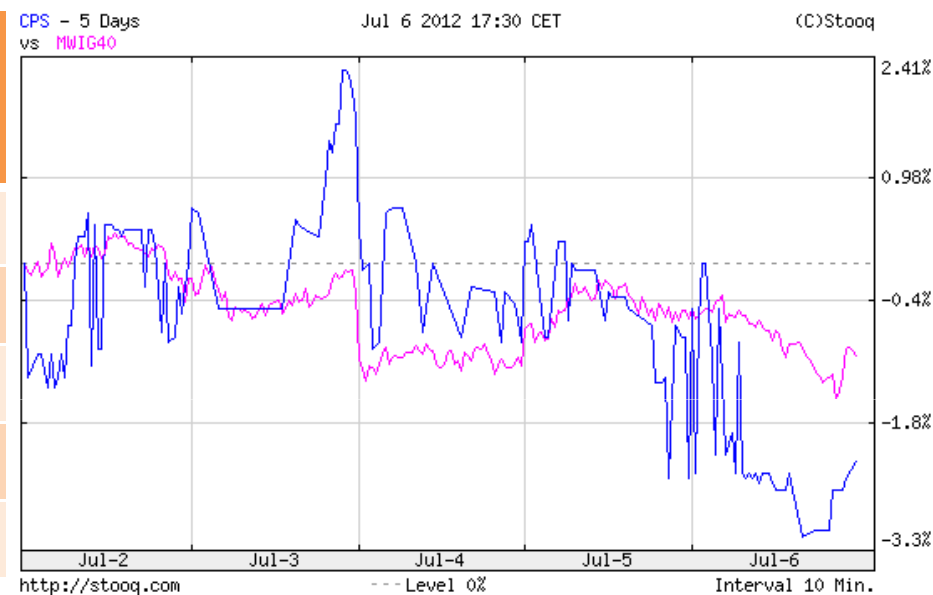
CYFROWY POLSAT joined „Summer Cinema” project of FILMBOX and ANTYRADIO!

CYFROWY POLSAT has become a partner of „Kino Letnie” project („Summer Cinema”) of FILMBOX and ANTYRADIO, launched on July 4, this year, and hosted this summer in four Polish cities – Warsaw, Cracow, Sosnowiec and Katowice. For 9 weeks, till September 1, this year, there will be 34 séances altogether, starting at 8.00pm. 10 movie hits will be presented on the screen of the open air cinema, including: „Carnage” by Roman Polanski, „Asterix & Obelix: Mission Cleopatra” starring Monica Bellucci, „London Boulevard” starring Colin Farrell and Keira Knightley, „Taxi 4” by Luc Besson and „The Rum Diary” starring Johnny Depp charming as always. During the event, Cyfrowy Polsat will provide hotspots, possibility to test ultrafast LTE Internet and the latest service – Mobile TV, contests with attractive prizes and additional benefits for those deciding to purchase a chosen service.

(...)

Cyfrowy Polsat shares

Date	Maximum price (PLN)	Minimum price (PLN)	Closing price (PLN)	Change (%)	Trade value (PLN ths.)
02-07-2012	14.59	14.28	14.50	-0.68%	4 541
03-07-2012	14.89	14.42	14.76	1.79%	5 976
04-07-2012	14.60	14.35	14.36	-2.71%	3 554
05-07-2012	14.57	13.75	14.12	-1.67%	5 039
06-07-2012	14.50	14.02	14.15	0.21%	1 854



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