

Cyfrowy Polsat IR Newsletter

2 – 8 January 2012

The press about Cyfrowy Polsat	Date	The press about TMT market in Poland
<p>Gazeta Wyborcza: What will work out of the television merger? In Poland, we can watch as many as 19 sports channels. The data show that Polsat Sport was the most watched channel in 2011 (0.65% market share). It overlapped Eurosport (0.41%), TVP Sport (0.20%) and Canal+ Sport (0.19%). Further positions were taken by: Polsat Sport Extra (0.17%), Extreme Sports (0.14%), Eurosport 2 (0.10%), Orange Sport (0.06%), Sportklub (0.03%), Polsat Futbol (0.03%) and Canal+ Gol (0.01%).</p> <p>Polityka: Polsat Plus <i>-The marriage of media and telecommunications is in progress. Mobile content is no longer just text messages or browsing web pages, but increasingly also multimedia. Cyfrowy Polsat prepares to enter the mobile TV market. The future of Polish internet access market is primarily in mobile technology - says Zygmunt Solorz-Zak.</i> Solorz-Zak and other LTE enthusiasts believe that wireless high-speed internet will replace other traditional forms of access to the network. <i>- Every technology was once at the initial stage of development, but LTE is already launched and operates in several countries. This is a global trend. I understand that some people may be surprised and doubt that Poland - thanks to us - is one of the leaders in this market, but I am convinced that the development of mobile Internet, LTE technology and smartphones market is the only possible and right way - says Solorz-Zak .</i></p>	<p>03.01</p>	<p>Dziennik Gazeta Prawna: Aster brand will be replaced by UPC Polska logo UPC Polska, the largest cable operator in the market, formally took over Aster Group. The operator reported that as a result of the legal merger, UPC Polska took over all legal obligations of Aster, and Aster subscribers will become customers of UPC Polska. UPC Polska combined with Aster has nearly 1.5 million customers and UPC network reaches 2.5 million households.</p> <p>Dziennik Gazeta Prawna: Thematic channels attract money This year, advertisers will increase spending in thematic channels by PLN 100 million. There will be about PLN 786 million to take, but the competition will take place between more than 170 existing channels and new channels to be launched according to broadcasters' announcements.</p> <p>Puls Biznesu: Viewers slice the market with the remote control Of the four major television channels in 2011, only Polsat increased audience share in the key commercial group of viewers aged 16-49. According to experts, this year, both Polsat and its terrestrial competitors will lose viewers. Audience share of "big four" decreased by 6% year on year and amounted to 58.1% in the commercial group. This declining trend will continue also this year. Every year, the owners of thematic channels profit from the weakening of the largest channels. Fragmenting audience means that already next year, none of the channels might reach the barrier of 10 million viewers at the same time.</p>



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	04.01	<p>Dziennik Gazeta Prawna: Plus getting ready to jump into the market. First, however, it will cut costs</p> <p>According to a UniCredit analyst, as next year Plus along with Cyfrowy Polsat will be the only one to offer LTE services, it will create a competitive advantage and will allow to increase Plus market share in the mobile segment.</p>
	05.01	<p>Rzeczpospolita: Pay TVs are doing well</p> <p>This confirms the theory of pay-TV operators: even the global crisis is not able to pull people from the small screen. Global pay TV revenues grow despite increasing competition from the Internet.</p> <p>Dziennik Gazeta Prawna: Samsung ahead of Nokia, Chinese are going to attack</p> <p>According to GfK estimates, the share of smartphones in phone sales may increase to 40%, which means that in 2012 the Poles will buy 4 million latest technology phones.</p> <p>Customers will increasingly look for phones that operate LTE mobile internet offered by Plus and Cyfrowy Polsat.</p>

Latest events

Current report no 1
3 January 2012

List of current and periodic reports disclosed in 2011

The Management Board of Cyfrowy Polsat S.A. ("the Company"), hereby publishes the list of current and periodic reports ("the Reports") disclosed by the Company in 2011. The list of the Reports is attached to this report.

The Reports are available at the Company's premises in Warsaw, 4a Łubinowa Street. They are also available on our website at:

<http://www.cyfrowypolsat.pl/investor-relations/index.cp>

Current report no 2
5 January 2012

Information on conclusion of a new agreement with Telewizja Polsat Sp. z o.o.

The Management Board of Cyfrowy Polsat S.A. (the "Company") hereby informs that on January 5, 2012 it was notified that on December 30, 2011, the Company has signed a new agreement (the "Agreement") with its subsidiary Telewizja Polsat Sp. z o.o. ("Telewizja Polsat", "Licensor").

The new Agreement replaced the license agreements between the parties, hitherto in force, including license agreements concerning distribution of TV Polsat channels, on which the Company informed in the current report no. 6/2010 dated February 18, 2010.

According to the Agreement, the Company will continue to distribute television channels broadcasted by Telewizja Polsat, including: Polsat (in HD and SD version), Polsat2, Polsat News, Polsat Play, Polsat Cafe, Polsat Futbol, Polsat Film, Polsat Sport, Polsat Sport HD, Polsat Sport Extra and Polsat Sport News. Additionally, the Agreement regulates technical aspects of the Company's cooperation with Telewizja Polsat. According to the Agreement, the Company will provide technical services to Telewizja Polsat (including transmission and coding of some channels broadcasted by Telewizja Polsat).

The Agreement was concluded for indefinite period. For distributing the channels abovementioned, the Company will pay the Licensor a monthly flat fee expressed in Polish zlotys. For technical services, the Company will receive from Telewizja Polsat monthly remuneration, depending on the scope of services provided in a given month, expressed in Polish zlotys.

Other conditions of the Agreement do not vary from the market standards applied in such agreements.

The Company estimated that the value of the Agreement may exceed 10% of the consolidated revenue for the last four financial quarters, thus meeting the criterion of a significant agreement.

Cyfrowy Polsat shares

Date	Maximum price (PLN)	Minimum price (PLN)	Closing price (PLN)	Change (%)	Trade value (PLN ths.)
02-01-2012	13.63	13.40	13.49	-0.07%	7 267
03-01-2012	13.55	13.00	13.10	-2.89%	10 552
04-01-2012	13.27	12.76	12.94	-1.22%	5 878
05-01-2012	12.82	12.62	12.70	-1.85%	12 662



Investors' calendar

27 February – 12 March 2012	Closed period before the publication of 2011 results
12 March 2012	Publication of annual report and consolidated annual report for 2011