

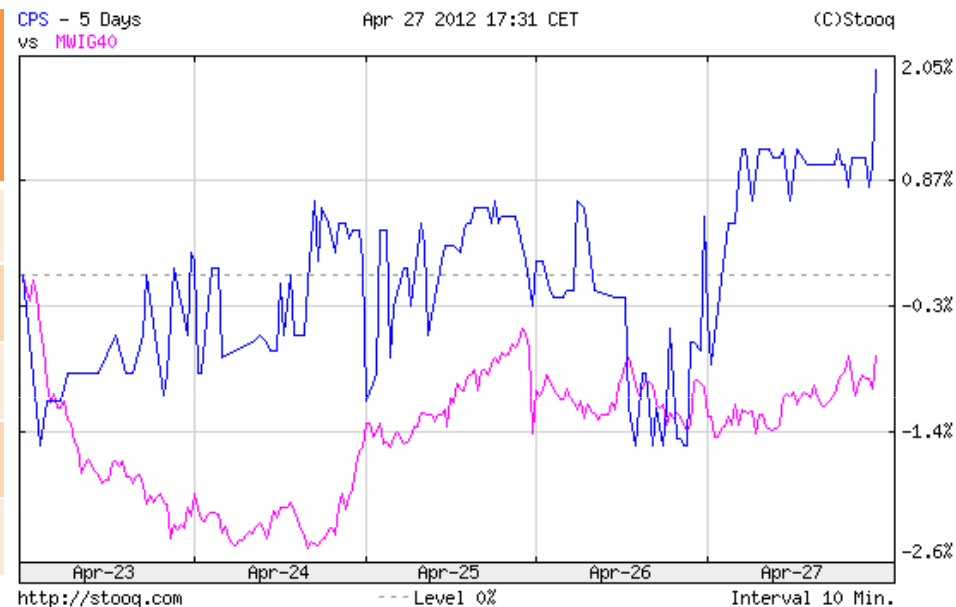
Cyfrowy Polsat IR Newsletter

23 – 29 April 2012

The press about Cyfrowy Polsat	Date	The press about TMT market in Poland
	27.04	<p>Rzeczpospolita: How to choose mobile Internet Internet on mobile devices becomes a standard of everyday life. Speed, availability and quality of services win today. This means that increasingly more Internet users tend to move from cable access to mobile Internet connections. In Poland, the access to the fastest Internet - LTE is offered by two operators: Plus (mobile telephony) and Cyfrowy Polsat.</p> <p>Rzeczpospolita: Optimism of the head of Orange Financial performance of Orange Group (Telekomunikacja Polska) in the first quarter of 2012 did not surprise analysts. The Group recorded revenue of PLN 3.52 billion, operating profit of PLN 404 million and net profit of PLN 242 million. Group's revenue fell year on year by 3.4%, and operating and net profit were much higher due to lower depreciation. Analysts have criticized the pace of decline in the number of fixed telephony subscribers and the decrease in the number of contract customers of mobile network. In the first quarter, the Group noted only a slight increase in the number of subscribers to cable Internet service, which indicates that the stagnation on that market is not over.</p>

Cyfrowy Polsat shares

Date	Maximum price (PLN)	Minimum price (PLN)	Closing price (PLN)	Change (%)	Trade value (PLN ths.)
23-04-2012	13.66	13.40	13.66	0.07%	562
24-04-2012	13.73	13.50	13.65	-0.07%	2 885
25-04-2012	13.76	13.46	13.59	-0.44%	1 307
26-04-2012	13.73	13.40	13.71	0.88%	1 230
27-04-2012	13.91	13.51	13.91	1.46%	1 429



Investors' calendar

1 – 15 May 2012	Closed period prior to the publication of Q1 2012 results
15 May 2012	Publication of quarterly report for Q1 2012