

# Cyfrowy Polsat Newsletter

**30 May – 05 June 2011**

The press about Cyfrowy Polsat	Date	The press about TMT market in Poland
<p><b>Przegląd Sportowy: Launch of a new sports channel</b>                      Group Polsat launched a new sports channel - Polsat Sport News.</p>	30.05	
<p><b>Parkiet: Fashion for issues in euro</b>                      Polish companies more often want to issue Eurobonds. So far, securities of Polish companies attracted considerable attention. Cyfrowy Polsat issue worth 350 million euros is a good example as subscription exceeded the offer by seven times.</p>	31.05	
	01.06	<p><b>Puls Biznesu: Dialog a week later</b>                      The sellers of Dialog postponed the deadline for submission of offers, the same might happen with Polkomtel. The sale of Polkomtel may be moved to the beginning of the summer holiday.</p> <p><b>Press: Sign of the times</b>                      Not exclusive content but the additional services attract subscribers to the platforms. Already last year, Canal + Cyfrowy and Polsat agreed to include Solorz-Zak's channels in Cyfra + offer. In May Polsat and its thematic channels were attached to the offer of the competitive "n" platform. - We want to develop thematic channels and build up their coverage - explains Polsat spokesman Tomasz Matwiejczuk.</p>

## Latest events

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**Press release**  
**25 May 2011**

### **Cyfrowy Polsat suspends the print of "tv2TYGODNIK"**

The platform focuses on the development of TV guide available online and on mobile devices.

Due to the withdrawal and bankruptcy of our strategic partner, Media Marketing Distribution (MMD), Cyfrowy Polsat has decided to suspend the issue of "tv2TYGODNIK" in paper form from June 2011. The platform will launch a personalized electronic guide and an application with TV guide for mobile devices.

**Current report no 37**  
**1 June 2011**

### **Registration of merger of Cyfrowy Polsat S.A. with mPunkt Polska S.A.**

The Management Board of Cyfrowy Polsat S.A. ("Cyfrowy Polsat" or "Acquiring Company") announces that on May 31, 2011 it received a decision of the District Court for the Capital City of Warsaw in Warsaw, XIII Business Division for the National Court Register dated May 31, 2011 regarding the registration of merger of the Company with mPunkt Polska S.A. seated in Warsaw, address: Domaniewska 37, 02-672 Warsaw, Poland, registered in entrepreneurs register kept by the District Court for the Capital City of Warsaw in Warsaw, XIII Business Division of the National Court Register, under the number KRS 0000246160 ("MPP" or "Ceasing company").

Cyfrowy Polsat S.A. is the largest, in terms of the number of subscribers, provider of pay DTH satellite television broadcasting services in Poland. Its core business is to provide individual customers with access to television and radio channels grouped into different paid programming packages and transmitted via satellite, and from June 1, 2010 also to provide integrated services - television, Internet and mobile telephony.

mPunkt Polska S.A. specializes in the distribution of telecommunication goods and services.

The merger was effected by:

- (i) transferring to Acquiring Company - as the sole shareholder of Ceasing company - all the assets of Ceasing Company by the way of universal succession, and
- (ii) termination of Ceasing Company without liquidation, in accordance with article 492 §1 item 1) KSH.

As a result of the merger, Cyfrowy Polsat - in accordance with article 494 §1 KSH - assumed all rights and obligations of MPP, effective on the date of the merger.

Given that before the merger, Acquiring Company held all the shares of Ceasing Company, and according to article 515 §1 KSH, the merger was effected without increasing the share capital of Acquiring Company.

The detailed terms of the merger, were specified in the Merger Plan prepared on March 21, 2011 and published on April 1, 2011 in the Court and Commercial Gazette (Monitor Sądowy i Gospodarczy) no 3620/2011, item 3908.

The merger was performed to optimize costs and simplify the organizational structure of Cyfrowy Polsat Group which is required in order to realize its medium and long term strategy.

### Latest events

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**Current report no  
33/kor  
6 June 2011**

**Correction of Report No. 33/2011 of May 20, 2011 regarding the registration by the court of change in the amount of the issuer's share capital**

The Management Board of Cyfrowy Polsat S.A. (the "Company") hereby informs that as a result of a typographical error in Current Report No. 33/2011 of May 20, 2011, the Company's share capital following its increase was incorrectly stated. The amount of PLN 13,934,133.44 was specified in the Report while the share capital following its increase is PLN 13,934,113.44. Therefore, the Management Board of the Company hereby corrects the Current Report No. 33/2011 of May 20, 2011 within the above scope.

The correct wording of the Report is as follows:

The Management Board of Cyfrowy Polsat S.A. (the "Company") hereby informs that on May 19, 2011 it received the decision issued on May 13, 2011 by the District Court for the City of Warsaw, XIII Economic Division of the National Court Register, on the basis of which a new amount of the Company's share capital was entered into the register. The increase in the Company's share capital, in accordance with Article 452 § 1 of the Commercial Companies Code, was carried out on April 20, 2011 when the Management Board issued share certificates. Following the increase, the company's share capital is PLN 13,934,113.44. The total number of votes at the General Meeting is currently of 527,770,337.

## Cyfrowy Polsat shares

Date	Maximum price (PLN)	Minimum price (PLN)	Closing price (PLN)	Change (%)	Volume (PLN ths.)
30-05-2011	17.25	17.05	17.06	-1.10%	2 407
31-05-2011	17.18	17.01	17.07	-0.12%	4 382
01-06-2011	17.05	16.72	16.80	0.72%	624
02-06-2011	17.10	16.80	16.99	1.13%	4 271
03-06-2011	17.10	16.95	17.03	0.77%	478

