

Cyfrowy Polsat IR Newsletter

9 – 15 January 2012

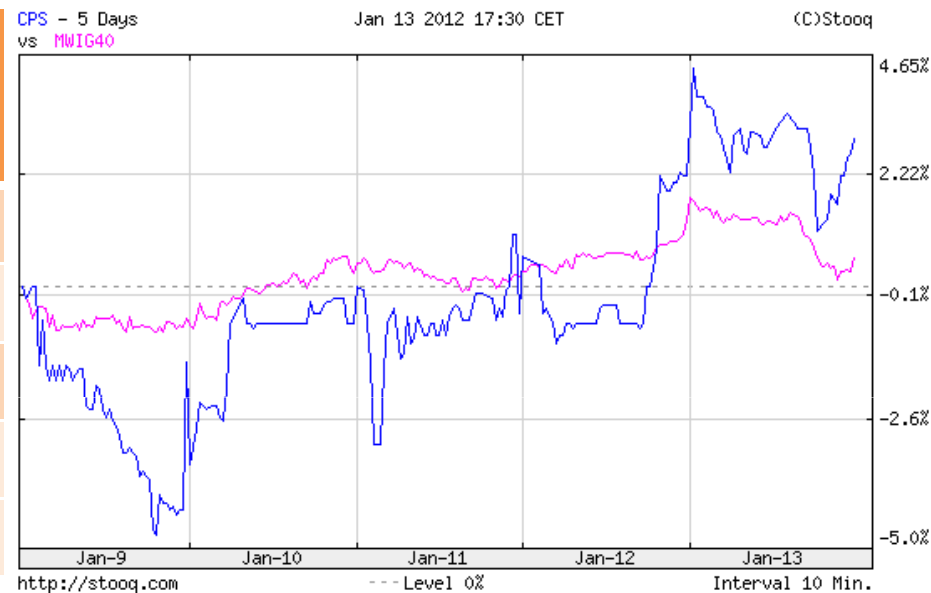
The press about Cyfrowy Polsat	Date	The press about TMT market in Poland
	09.01	<p>Puls Biznesu: Controversial farewell of Strezynska Last week, Strezynska revealed the idea for distribution of exceptionally valuable frequency 1800MHz: enhancing competition will be the factor deciding on distribution of 40% of the band, the price will determine the rest, that will be divided into 3 parts. Operators criticize the Office of Electronic Communications for favoring Play in the tender. Play argues that European Union promotes competition stronger than the Polish office.</p> <p>Bloomberg Businessweek Polska: n/C+ merger heralds a satellite war Not only will the merger of Cyfra+ and ITI's „n” satellite platform polarize the market but also strengthen the competition with Cyfrowy Polsat. Real one on one war is looming.</p> <p>Dziennik Gazeta Prawna: Is it the end of reshuffles in telecommunications and media sector? It is the end of Eldorado. After a great year on mergers and acquisitions market in telecommunications and media sector, this year will be rather weak. We should not count for large, multi-billion dollar transactions. Analysts even doubt that the ongoing already for some time sales of Exatel and TK Telekom will be finalized. The sector should rather regroup and clean up after the transactions already made.</p>
<p>Dziennik Gazeta Prawna: As DGP wrote – Solorz-Żak began to downsize Plus Savings are supposed to downsize Polkomtel, that is about to invest hundreds of millions zlotys in LTE, the latest internet technology. Solorz-Zak also considers significant savings within the whole group, including Cyfrowy Polsat. One of the ideas is to outsource some services, like IT, in both entities.</p>	10.01	



The press about Cyfrowy Polsat	Date	The press about TMT market in Poland
	11.01	<p>Dziennik Gazeta Prawna: Cabel TVs loose their reason for being. It’s the time for Smart TV.</p> <p>The era of online television on demand is approaching rapidly. Sitting in front of the receiver with remote control in hand, we will be free to jump between a movie on YouTube and premiere episodes of series on TVN or Polsat, and then immediately share impressions with friends on Facebook.</p> <p>Polish customers extremely fast began to like watching television through internet. According to Samsung's latest data, by December it sold 750 thousand televisions, about 5 percent more than a year ago. – Sale of Smart TVs constituted 50% - says Grzegorz Stanisz from Samsung Electronics Poland.</p> <p>Puls Biznesu: President of TVP refuting dogma</p> <p>Subscription fee will allow TVP to provide online access to its content for free – says Juliusz Braun, who sees great potential in addressing advertising to 50-year-olds. - <i>I would like to convince our contractors that, from a commercial point of view, one million viewers aged 50+ of Tomasz Lis show is a larger capital, than one million teenage viewers of an entertainment show. Due to the crisis, people between 16 and 49 years old have increasingly more rigid expenditures in their household budgets. Growing exchange rate of Swiss franc hit them and after the payment of monthly credit installments there is not much left</i> - says the chairman of the public broadcaster.</p>

Cyfrowy Polsat shares

Date	Maximum price (PLN)	Minimum price (PLN)	Closing price (PLN)	Change (%)	Trade value (PLN ths.)
09-01-2012	12,91	12,25	12,70	0,00%	5 530
10-01-2012	12,87	12,41	12,80	0,79%	1 568
11-01-2012	13,10	12,40	12,83	0,23%	1 901
12-01-2012	13,21	12,75	13,20	2,88%	1 834
13-01-2012	13,51	13,05	13,30	0,76%	4 551



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