

# CYFROWY POLSAT S.A.

Current report No. **25/2014**

Report Date: **April 8, 2014**

**Subject: The release by Cyfrowy Polsat Finance AB (publ) of a conditional notice of redemption of EUR 350 million Senior Secured Notes due 2018 issued by that company**

Notice is hereby given by the Management Board of Cyfrowy Polsat S.A. (the “**Company**”) that on 8 April 2014 its subsidiary Cyfrowy Polsat Finance AB (publ) (“**Cyfrowy Polsat Finance**”) filed a notice of redemption of all the EUR 350,000,000 7.125% Senior Secured Notes due 2018 issued by Cyfrowy Polsat Finance (the “**Senior Secured Notes**”).

The Company reported the issuance of the Senior Secured Notes by Cyfrowy Polsat Finance and the terms of such issuance in its current report No. 34/2011 of 20 May 2011.

The redemption of the Senior Secured Notes is to take place on 8 May 2014 (the “**Redemption Date**”).

The redemption of the Senior Secured Notes will be possible upon the satisfaction (or waiver by Cyfrowy Polsat Finance, in its sole discretion) of the following conditions:

- (1) the receipt by the Company of net cash proceeds (following currency conversion), costs and expenses, sufficient to make all the redemption payments in connection with the redemption of the Senior Secured Notes, pursuant to a new senior facilities agreement to be entered into by, among others, the Company, prior to the Redemption Date; and
- (2) the receipt by the Company of net cash proceeds (following currency conversion), costs and expenses, sufficient for the repayment of the Company's indebtedness under the Senior Facilities Agreement executed by the Company on 31 March 2011, as amended, pursuant to the new senior facilities agreement, as referred to in point (1).

The Notes will be redeemed for a price equal to 100% of the principal amount of the Senior Secured Notes increased by the Applicable Fixed Rate Premium, calculated in accordance with the terms of the Indenture, together with accrued and unpaid interest at EUR 33.25 per EUR 1,000 in principal amount to (but not including) the Redemption Date.

*Legal basis: Article 56 Section 1 Clause 1 of the Act of 29 July 2005 on Public Offering and the Conditions of Introducing Financial Instruments to an Organized Trading and on Public Companies*

Signed by:

/s/ Aneta Jaskólska

Aneta Jaskólska  
Member of the Management Board

/s/ Tomasz Szelağ

Tomasz Szelağ  
Member of the Management Board