

CYFROWY POLSAT S.A.

Current report No. **2/2012**

Report date: **5 January 2012**

Subject: **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.

Legal basis: Article 56 sect. 1 item 2 of the Act on public offering and the terms for introduction of financial instruments to organized trading and on public companies, dated 29 July 2005, in conjunction with § 5 sec. 1 item 3 and 5 of the Ordinance of the Minister of Finance of February 19, 2009 regarding current and periodic information to be submitted by issuers of securities, and the conditions for recognizing equivalence of information required under non-member states regulations.

Signed by:

/s/ Aneta Jaskólska

/s/ Tomasz Szelağ

Aneta Jaskólska,
Member of the Management Board

Tomasz Szelağ,
Member of the Management Board