

CYFROWY POLSAT S.A.

Current report No. **27/2012**

Report date: **November 15, 2012**

Subject: Notice of intention to merge Cyfrowy Polsat S.A. seated in Warsaw and Cyfrowy Polsat Technology Sp. z o.o. seated in Warsaw

The Management Board of Cyfrowy Polsat S.A. ("Company", "Cyfrowy Polsat" or "Taking-over Company"), in accordance with article 504 § 1 and § 2 of the Polish Commercial Companies Code ("PCCC"), informs the Shareholders of Cyfrowy Polsat on the planned merger of Cyfrowy Polsat and Cyfrowy Polsat Technology Sp. z o.o. seated in Warsaw, address: 4a Łubinowa Street, 03-878 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 0000254220 ("CPT" or "Acquired Company"), in which Cyfrowy Polsat S.A. holds 100% of share capital.

The merger will be effected by:

- (i) transferring to Taking-over Company – as the sole shareholder of Acquired Company – all the assets of Acquired Company by the way of universal succession, and
- (ii) termination of Acquired Company without liquidation,

in accordance with article 492 §1 item 1) PCCC.

As a result of the merger, Cyfrowy Polsat - in accordance with article 494 §1 PCCC will assume all rights and obligations of CPT, effective on the date of the merger.

Given that Taking-over Company holds all the shares of Acquired Company, and according to article 515 §1 PCCC, the merger will be effected without increasing the share capital of Taking-over Company.

The detailed terms of the merger, were specified in the Merger Plan prepared on October 19, 2012 and published on October 25, 2012 in the Court and Commercial Gazette (Monitor Sądowy i Gospodarczy) no 208, item 13971.

The Management Board of Cyfrowy Polsat also informs, that the following documents:

1. Merger Plan,
2. Financial Statements and Management Board's Reports on Activities of the merging companies for the last three financial years, together with opinion of the independent auditor and report supplementing the auditor's opinion (if opinion or report was issued),
3. Draft resolution of the General Meeting of Taking-over Company concerning the merger,
4. Draft resolution of the Shareholders Meeting of Acquired Company concerning the merger,
5. Valuation of assets and liabilities of Acquired Company as at September 30, 2012,
6. Statement containing information on accounting condition of Acquired Company as at September 30, 2012

("Merger Documents") will be available for inspection for Cyfrowy Polsat shareholders from the date of publication of this announcement, that is October 31, 2012 until the date of appointment of the resolution regarding the merger i.e. December 4, 2012.

Pursuant to article 499 § 4 of the PCCC, with regard to the fact that the Taking-over Company is a public listed company and in line with the regulations on public offering and conditions for introducing financial instruments to organized trading system and on public companies, it publishes and presents to shareholders semi-annual financial reports, no declaration has been drafted that would include information on the book value of the Taking-over Company.

Merger Documents will be available in Cyfrowy Polsat Headquarters, at 4A Lubinowa Street in Warsaw, building B1, room no 118, from Monday to Friday from 9.00 am to 4.00 pm.

Cyfrowy Polsat Shareholders may request copies of Merger Documents free of charge in Cyfrowy Polsat Headquarters.

The completion of the planned merger is subject to the consent of the financial institutions pursuant to the Senior Facilities Agreement signed by the Company on March 31, 2011, on which the Company informed in the current report no 11/2011 dated March 31, 2011.

This notice is the second notice.

Warsaw, November 15, 2012

Legal basis: § 5 Section 1 item 13 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/ Dominik Libicki

Dominik Libicki, President of the Management Board