

# Cyfrowy Polsat IR Newsletter

**13 – 19 January 2014**

**The press about us****Date****The press about TMT market in Poland**

15.01

**Dziennik Gazeta Prawna: Play in the arms of Plus**

P4 and Polkomtel are negotiating terms of creating a joint fast mobile LTE Internet network. This is not yet a sealed deal, however. New conditions of the 800MHz frequency band auction, announced by the Office of Electronic Communications (UKE) leave Play with a limited choice of partners, with whom it could build a joint LTE network. Play is not likely to join the Orange - T-Mobile team, who will not be able to fully profit from a potential victory, given the decision of UKE to limit the band available for creating joint networks to 15 MHz (each auction participant may bid on no more than 10 MHz). Only one company from the capital group of Zygmunt Solorz-Żak may participate and can bid on only 5 MHz.

16.01

**Rzeczpospolita: For the Internet to be indispensable**

According to UKE, approx. 40% of Poles (15 million) do not use the Internet, a majority of whom do not see the need to change that. Telecommunication operators, together with administration officials, strive to change this situation. Telecoms and cable network operators organize and support various campaigns aimed at building an information society.

Since 2012 Orange Polska is engaged in the project Orange Labs, within the framework of which it renovated 50 cultural and educational establishments, equipped them with multimedia, provided Internet access, and trained employees. For the past few years cable TV operator UPC has managed the projects M@turity in the Net and e-Senior Academy, both aimed at overcoming the digital gap among people over 50 years of age. Plus organized the campaign e-schoolbag – all middle schools in Gorzów Wielkopolski use an educational platform, thanks to which teachers and students have access to school books, exercises and compulsory readings. 800 e-books have been used in the project.

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16.01

**Rzeczpospolita: Several hundred thousand viewers of hybrid TV**

Hybrid television (Hbb) is a mix of traditional TV distribution and the Internet, that allows the viewer not only to watch movies on his or her TV-set but also to receive other information or for example to view additionally created channels available only on the net (requires a TV-set or set-top box with Internet access).

In Poland hybrid TV is available since last year. Only Eska TV and TVP offer Hbb to digital terrestrial TV viewers. According to TVP, the first year of the functioning of hybrid TV in Poland shows potential for the future. TVP estimates that the number of users of Hbb will exceed 500 thousand this year. There are problems with the popularization of Hbb, however. The number of TV-set on the market able to receive Hbb is unknown and among them, the number that have the Hbb functionality active (many smart-TV manufacturers disable this function by default). Moreover, pay-TV operators are not convinced about hybrid television, which significantly slows down its popularization.

**Rzeczpospolita: Better on Cyfrowy Polsat**

17.01

Analysts at Raiffeisen Centrobank raised their recommendation for Cyfrowy Polsat to „buy” from „hold”. In their opinion, the price of the television company’s shares should be PLN 23.2. In an earlier report the target share price was estimated at PLN 22.6. On Thursday shares of Cyfrowy Polsat were traded at PLN 19.48 on the Warsaw Stock Exchange.

## The press about us

## Date

## The press about TMT market in Poland

17.01

**Gazeta Wyborcza: Pay movies on YouTube**

Revolution on the Polish internet television market – YouTube introduces pay channels. Film studio Studio Filmowe „Kadr” is launching a pay channel on YouTube in March and estimates the number of paying subscribers at 4.5 – 5.7 thousand.

Pay channels appeared on YouTube in May 2013 in the U.S. To begin with, the company launched 30 such channels. Thanks to pay channels it will be easier for YouTube to attract professional suppliers of content, such as television stations or film studios. The video service is particularly intent on their productions, as they enable the sale of advertising space.

The competition between YouTube and IPLA, Onet and TNV and TVP video services is going to be a tough one, not only because the American service has the largest user base in Poland. YouTube’s last year revenue is estimated at USD 3.7 – 5.6 billion, which is more than the value of the entire advertising market in Poland. Additionally, as an American service, YouTube is not subject to the supervision of Krajowa Rada Radiofonii i Telewizji (National Broadcasting Council's Office).

## Latest events

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### **Current Report No. 2** **January 14, 2014**

#### **Information provided to shareholders pursuant to Art. 428.6 of the Commercial Companies Code**

The Management Board of Cyfrowy Polsat S.A. (the “Company”) hereby publishes information provided to the Company’s shareholders pursuant to Art. 428.6 of the Commercial Companies Code in connection with the shareholders’ questions regarding the methodology of an estimate valuation of a non-cash contribution, that is the shares in Metelem Holding Company Limited, which indirectly controls 100% of the shares in Polkomtel Sp. z o.o.

Appendix: [Information of the Management Board of Cyfrowy Polsat S.A.](#) (.pdf)

### **Current Report No. 3** **January 16, 2014**

#### **Announcement of a break of the Extraordinary General Meeting of Cyfrowy Polsat S.A.**

The Management Board of Cyfrowy Polsat S.A. (the “Company”) hereby informs that the Extraordinary General Meeting of the Company at the meeting on 16 January 2014 adopted the resolution on the break of the General Meeting until 23 January 2014, 10.00 a.m CET. The General Meeting will continue in Warsaw at ul. Łubinowa 4a.

### **Current Report No. 4** **January 17, 2014**

#### **Resolutions adopted by the Extraordinary General Meeting of Cyfrowy Polsat S.A. on 16 January 2014**

The Management Board of Cyfrowy Polsat S.A. (the “Company”) hereby publishes the resolutions adopted by Extraordinary General Meeting of the Company on 16 January 2014, attached hereto.

Appendices: [Content of resolutions](#) (.pdf)

### **Current Report No. 5** **January 17, 2014**

#### **Raising objections to the resolution of the Extraordinary General Meeting of 16 January 2014**

The Management Board of Cyfrowy Polsat S.A. (the “Company”) hereby notifies that during the Extraordinary General Meeting of the Company, held on 16 January 2014, three objections were raised vis-à-vis a resolution of the Extraordinary General Meeting which were recorded in the minutes of the meeting.

All objections were raised vis-à-vis the Resolution No. 7 regarding the conditional increase in the share capital of the Company by way of an issue of series I shares.

## Latest events

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**Press release**  
**January 14, 2014**

### **First episode of the new HBO series „Detective” on IPLA**

Viewers of the largest Polish internet television IPLA can see the first episode of the brand new HBO series „Detective” free of charge.

*– HBO is our long-term partner. We consistently search for new areas of co-operation and for solutions, that are beneficial both to our viewers and our companies. This is the first time that a new HBO production is available on an independent on-line service – the largest Polish Internet television IPLA. This joint decision will allow us to verify the potential of this type of distribution – says Beata Białkowska, marketing and sales director at Cyfrowy Polsat S.A.*

**Press release**  
**January 15, 2014**

### **Innovational set for Home LTE Internet on from Cyfrowy Polsat and Plus network**

Cyfrowy Polsat and Plus, as the only ones on the market, have introduced proprietary, state-of-the-arts solutions that enable the use of home LTE Internet on multiple devices. Its advantage is a independent LTE modem, which can be easily installed using the existing satellite installation or DVB-T. It significantly enhances the reach of ultrafast LTE Internet and consequently ensures its higher quality and speed. This innovational proposal constitutes an alternative for fixed-line Internet, and thus is particularly attractive to owners of single-family houses, small apartment blocks as well as companies, especially in locations where there is a lack of cable infrastructure or the reach of traditional mobile Internet is inadequate.

**Press release**  
**January 15, 2014**

### **Monolith Films world productions on VOD from Cyfrowy Polsat and IPLA**

Cyfrowy Polsat introduces new titles in the super premium VOD category for IPLA and VOD Home Movie Rental users – world hits from Monoliths Films, which will be available following their premieres in theatres in the U.S. and before the DVD premieres in Poland. The first title – „Closed circuit” – just appeared on the platforms.

## Cyfrowy Polsat shares

Date	Maximum price (PLN)	Minimum price (PLN)	Closing price (PLN)	Change (%)	Trade value (PLN ths.)
13-01-2014	19,45	18,91	19,20	1,05%	7 943
14-01-2014	19,33	18,85	19,00	-1,04%	7 669
15-01-2014	19,10	18,56	19,00	0,00%	6 872
16-01-2014	19,52	18,90	19,48	2,53%	28 167
17-01-2014	19,85	19,25	19,40	-0,41%	6 407



## Investor's calendar

January 23, 2014	Extraordinary General Meeting - continuation
February 12 – 26, 2014	Closed period prior to the publication of 2013 results
February 26, 2014	Publication of the annual report and consolidated annual report for 2013