

# Cyfrowy Polsat IR Newsletter

**10 – 16 December 2012**

The press about Cyfrowy Polsat	Date	The press about TMT market in Poland
<p><b>Puls Biznesu: Upward trend has already begun</b>                      Economy slows down, revenues of companies melt, and on the stock exchange it has not been better since sixteen months. It seems the end of stagnation that prevailed on the capital market since August 2011 has come. Heads of investment funds agree: the upward trend has begun. This is the high Among others, Cyfrowy Polsat seems to be a good bet.  <i>- The company is relatively resistant to the economic downturn, so it will show decent results even in quarters of low GDP dynamics. (...) – according to Przemyslaw Nowicki, Open Finance TFI.</i></p>	10.12	
<p><b>Parkiet: Cyfrowy Polsat</b>                      Analysts of DI BRE Bank increased the recommendation for Cyfrowy Polsat to "hold" from "reduce". The target price was increased to PLN 15.6 form PLN 13.2. On Monday, in the late afternoon, the price for shares was PLN 15.79.</p>	11.12	<p><b>Rzeczpospolita: BBC develops distribution in Poland</b>                      British public broadcaster, that through BBC Worldwide broadcasts thematic channels abroad, does not exclude taking part in the competition for a place in digital terrestrial television in Poland.                      BBC Worldwide channels broadcast in Poland: BBC Knowledge, Lifestyle, CBeebies and Entertainment – have recently come back to the distribution on Cyfrowy Polsat platform.</p>
<p><b>Parkiet: Decision on the premium not until I quarter of 2013</b>                      Dominik Libicki, President of Cyfrowy Polsat, sustained the declarations concerning the possible dividend for 2012. The decision will be made, however, after the first quarter of 2013.                      Dominik Libicki explained that the decision on the dividend will coincide with the calculation of the debt ratio of Cyfrowy Polsat.  <i>- The decline in the rate must be relatively large, because if we pay the dividend, it will immediately rise – Reuters quotes after Dominik Libicki.</i></p>	12.12	



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<p><b>Dziennik Gazeta Prawna: Cyfrowy Polsat develops new pillars: Ipla and Muzo. Watching and listening under subscription</b>                      Cyfrowy Polsat expanded its internet television Ipla and the web music application Muzo. These are the company's tools to attract Internet users ready to pay for digital content.</p>	<p>12.12</p>	
	<p>14.12</p>	<p><b>Rzeczpospolita: Plus will offer LTE smartphones</b>                      In mid-January, Polkomtel will introduce phones with its flagship Internet service.                      Zygmunt Solorz-Zak has informed that as the first in the country, the operator conducts the tests of smartphones allowing the simultaneous use of high-speed Internet access in LTE technology and voice services.</p>

### Latest events

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#### **Current report no 32, December 13, 2012**

#### **Dates of publication of periodic reports and information on submitting consolidated periodic reports of Cyfrowy Polsat SA in the financial year 2013**

The Management Board of Cyfrowy Polsat S.A. ("Company"), hereby announces publication dates of periodical reports in 2013.

1. Consolidated quarterly reports:

- Quarterly report for Q1 2013 - May 15, 2013
- Quarterly report for Q3 2013 - November 13, 2013

2. Consolidated semi-annual report for the 1st half of 2013 - August 28, 2013

3. Annual reports:

- Annual report and consolidated annual report for 2012 - March 12, 2013

In addition, pursuant to the provisions of §83 sec. 1 and 3 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 ("Ordinance"), the Company will not publish stand alone quarterly or semi-annual reports. The Company informs that it is its intention to present in the consolidated quarterly reports in 2013 condensed stand alone financial statements as referred to in § 83 sec. 1 of the Ordinance as well as to present the consolidated semi-annual report for the first half of 2013 including condensed stand alone financial statements for the six months ended June 30, 2013 as referred to § 83 sec. 3 of the Ordinance.

The company also announces that it will not publish a consolidated quarterly report for 4Q 2012 or a consolidated quarterly report for 2Q 2013 pursuant to the provisions of § 102 sec. 1 and § 101 sec. 2 of the Ordinance.

### Latest events

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**Current report no 33,  
December 15, 2012**

#### **Information on sale of shares**

The Management Board of Cyfrowy Polsat S.A. (the "Company") hereby informs that on December 14, 2012 the Company received from the person performing the function of the Member of the Management Board of the Company, the information provided under Article 160 Section 1 item 1 of the Act of July 29, 2005 on Trading in Financial Instruments (consolidated text: Dz. U. of 2010 No. 211, item 1384, as amended) regarding the sale of 23,494 (twenty three thousand four hundred ninety four) shares of the Company.

The transactions was executed on the regulated market on December 11, 2012, in a form of ordinary transaction, at the price of PLN 16.27 per share.

**Press release,  
December 11, 2012**

#### **Cyfrowy Polsat strengthens its position of a leader in entertainment through the expansion on the market of online video and music**

Cyfrowy Polsat develops its online services - ipla and muzo, strengthening its presence on the Internet services. New ipla means enriched program offer, new packages and applications, functional improvements and a new, light design of the application and the website [www.ipla.tv](http://www.ipla.tv). The new edition of muzo means a new logo, new artists and new content, mobile applications and functionalities.

*- The acquisition of the companies running ipla and muzo in March this year, complemented our long-term development strategy aimed at the widest possible distribution of content using the latest equipment and technologies. Ipla, being the leader on online video market, strengthens Cyfrowy Polsat position as a content aggregator and distributor. Muzo, in turn, allowed us to enter another segment of digital entertainment market. Both products provide us with significant competitive advantages. We are constantly developing them, using our experience in sales of pay-TV services - said Dominik Libicki, President of the Management Board of Cyfrowy Polsat S.A.*

*- Developing ipla and muzo services will provide synergies in terms of revenues and costs. Cost synergies will result from joint content purchases and investments in technology, undertaken marketing activities, usage of the same infrastructure and resource optimization in back-office. Revenue synergies will come from offering combined services (cross-selling), increased attractiveness of existing products and introduction of new services, which will have a positive impact on the satisfaction of our subscribers - adds Dominik Libicki.*

## Cyfrowy Polsat shares

Date	Maximum price (PLN)	Minimum price (PLN)	Closing price (PLN)	Change (%)	Trade value (PLN ths.)
10-12-2012	16.20	15.36	16.00	3.90%	2 636
11-12-2012	17.10	16.04	17.10	6.88%	9 859
12-12-2012	17.67	16.65	16.90	-1.17%	7 004
13-12-2012	16.90	16.69	16.86	-0.24%	2 959
14-12-2012	16.99	16.55	16.64	-1.30%	4 259



## Investors' calendar

26 February – 12 March 2013	Closed period prior to the publication of 2012 results
12 March 2013	Publication of annual report and consolidated annual report for 2012