

Cyfrowy Polsat IR Newsletter

13 – 19 August 2012

The press about Cyfrowy Polsat	Date	The press about TMT market in Poland
	13.09	<p>Rzeczpospolita: Orange Sport expands and heads for the podium Despite rumors, TP Group’s sport channel launched 4 years ago, will not be closed. The audience of sport channels is not stable, therefore the position of Orange Sport changes constantly. The channel is available for free to 70 cable networks that distribute it. The spokesman of TP Group, asked if the distribution policy was to be changed, said that the company would invest in the channels’ schedule. He denied that TP planned to launch a new thematic channel. – <i>We focus on development of Orange Sport channel</i> – he said.</p>
	14.09	<p>Rzeczpospolita: London better than Beijing According to Nielsen Audience Measurement, Telewizja Polska SA (TVP) reached revenue of PLN 38.6m thanks to the advertisements accompanying the broadcasts of the Summer Olympics in London. It is much more than 4 years ago during the Olympic Games in Beijing, and more than 8 years ago - in Athens. However, it does not mean that the Olympics generated profit for TVP. TVP had to bear costs of broadcasting rights, as well as the costs of organization of the reports from the event. Price discounts for advertisers also need to be excluded from the rate-card revenue. The Olympic Games in London were the last ones, for the broadcast of which TVP did not need to compete with commercial stations. The change in the rules of distributing the rights to broadcast the Olympics, introduced 3 years ago, will result in also Polsat trying to get the rights to broadcast from Sochi and Rio de Janeiro.</p>
	16.09	<p>Dziennik Gazeta Prawna: Mobile networks prepare to cut their expenses dramatically Mobile operators need PLN 4-4.5bn for investments in LTE network. They look for money in savings. The largest – Orange Polska, T-Mobile, Plus and Play – are already optimizing their current expenses. Until now Polkomtel has experienced the most radical changes. After the change of the owner, it carried out redundancies and it is still looking for possible</p>

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		<p>cost cuts. CEO of TP S.A. has also announced the cut in costs. <i>-Mobile operators face large investments, while the market suffers stagnation. They will thus undergo a stronger cost pressure and will try to find savings – claims Paweł Puchalski, head of analysts at DMBZ WBK.</i></p>
	17.09	<p>Rzeczpospolita: Advertising market in red after the first half of the year Taking into account the difficult situation in the sector, Starlink media house has decreased the forecast for the entire year. The newest forecast for the entire 2012, estimates a decrease of 3.5-4.5% in advertising expenditures. After the first half of the year, the value of the advertising market in Poland amounted to less than PLN 3.64bn, which is 4.4% less than last year. Only in the second quarter, the market has decreased by 5.9%. The EURO 2012 did not cause the expected market recovery. Many advertisers (except the sponsors and partners of EURO 2012) froze their budgets, sectors such as food and pharmaceuticals had almost disappeared for the time of the tournament.</p>
	18.08	<p>Gazeta Wyborcza: A new battle for the fast internet begins The tender for 1800 MHz frequency was supposed to be announced already last week, however Magdalena Gaj, the head of the Office of Electronic Communications (UKE) has postponed the date in the last moment in order not to deprive the operators of some additional days to prepare their offers. The tender might attract a record number of operators. According to UKE press release, the key criterion of the tender will be to encourage the market competition with the „strong focus on investments obligations”. The conditions of the tender are supposed to „give a chance to new credible entities planning to enter the Polish market to launch mobile telecommunication services”.</p>

Latest events

August 14, 2012

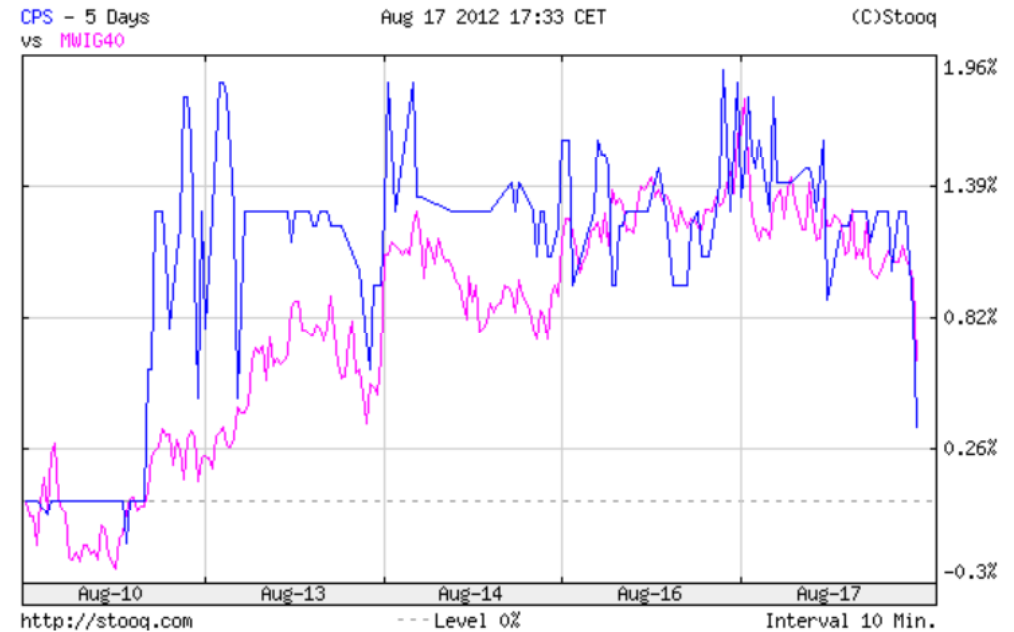
Annual Report 2011 of Cyfrowy Polsat Group

We are pleased to provide you with the Annual Report of Cyfrowy Polsat presenting the last year's achievements, activities, the most significant events and projects, which proved to be important steps in the consistent implementation of the Group's growth strategy.

- Print version ([download .pdf](#))
- Online version: www.annualreport.cyfrowypolsat.pl
- Free application for iPad (*will be available in iTunes store and through the website dedicated to the Annual Report within 2 weeks*)

Cyfrowy Polsat shares

Date	Maximum price (PLN)	Minimum price (PLN)	Closing price (PLN)	Change (%)	Trade value (PLN ths.)
13-07-2012	15.59	15.35	15.45	-0.32%	3 022
14-07-2012	15.59	15.47	15.49	0.26%	1 546
16-07-2012	15.60	15.43	15.59	0.65%	11 973
17-07-2012	15.59	15.15	15.35	-1.54%	1 863



Investors' calendar

16 – 30 August 2012	Closed period prior to the publication of H1 2012 results
30 August 2012	<p>Publication of report for H1 2012</p> <p>Schedule of publication of the results for H1 2012:</p> <p>7:00 am Publication of the semi-annual report in ESPI (WSE publishing system)</p> <p>8:00 am Publication of the semi-annual report on our website: www.cyfrowypolsat.pl/investor-relations</p> <p>10:00 am Meeting with investors and analysts</p> <p>12:00 pm Meeting with journalists</p> <p>16:00 pm (CET) Conference call with investors and analysts</p> <p>Details of conference call:</p> <p>Date: 30 August 2012</p> <p>Time: 4.00 pm (Warsaw), 3.00 pm (London), 10.00 am (New York)</p> <p>Phone numbers: +44 (0) 1452 569 335 (international); 00 800 121 4128 (Poland)</p> <p>Conference ID: 21172767</p>