



# Cyfrowy Polsat IR Newsletter

**17 – 23 June 2013**



The press about Cyfrowy Polsat	Date	The press about TMT market in Poland
	17.06	<p><b>Rzeczpospolita: Plus mobile network will save on the debt</b>                      16 banks and PZU participated in the refinancing of debt of Plus network operator.                      According to Joanna Nieckarz, responsible for finance on the Management Board of Polkomtel, lower cost of debt servicing will enable the company to invest more in the development of mobile LTE Internet access services and in customers acquisition.</p>
	18.06	<p><b>Dziennik Gazeta Prawna: Play and T-Mobile want to catch up with Solorz-Zak</b>                      Yesterday, Magdalena Gaj, President of the Office of Electronic Communications, issued reservations for 1800 MHz frequencies for Play and T-Mobile. Thanks to them, the operators can build LTE high-speed Internet networks. The first transmitters are due to run already this year, as the companies want to launch an offer competitive to Plus and Cyfrowy Polsat, the only providers currently offering LTE.</p>
	19.06	<p><b>Dziennik Gazeta Prawna: It actually works. Offensive of digital music services has been successful</b>                      At least a million – this is the music industry’s unofficial estimation of the number of users who have been attracted in the first, not even full, quarter of operations by the global music streaming services - Spotify, Deezer, WiMP – as well as Polish Muzo. Based on data of the Association of Audio-Video Producers, pay subscription could have been purchased by 200-220 thousand people.</p>
	20.06	<p><b>Rzeczpospolita: Not much of online television</b>                      Except the pay-TV operators’ offers, the most of the coded TV channels interesting for audience are still unavailable online in video streaming technology.                      The fact that the online video service Ipla, owned by Polsat, has started to offer 14 classic linear TV channels, does not change much on the Polish market. Among these channels, there is only one of a foreign broadcaster - Discovery.</p>



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<p><b>Parkiet: Rising valuation of shares</b>                      BDM brokerage analysts, in the report dated June 17, lowered recommendation for Cyfrowy Polsat to "hold" from "accumulate". At the same time, however, they raised the target price to PLN 20.82 (from PLN 18.7). On Thursday afternoon, the shares were traded at approximately PLN 19.5.</p>	<p>21.06</p>	
<p><b>Parkiet: Stars, that will shine with the results for the second quarter</b>                      According to analysts, companies in the media sector, including TVN and Cyfrowy Polsat, are doing quite well. – <i>They may show relatively good results. I expect a significant slow-down in the negative dynamics of advertising revenues compared to the large decline in the first quarter, which should reassure investors that there is a chance of returning to growth in the coming periods</i> - said Dominik Niszcz, analyst at Raiffeisen brokerage.</p>	<p>22.06</p>	



## Latest events

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**Press release,  
June 18, 2013**

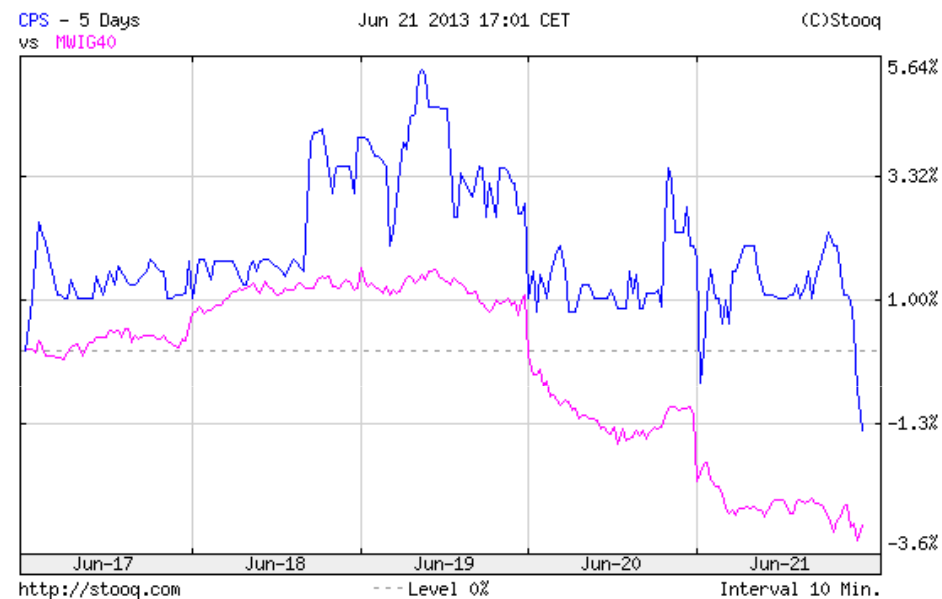
### **iplaNetTV - television always at hand**

Today, ipla Internet TV has introduced a new package iplaNetTV, that enables watching live TV stations online. The package is enriched by Discovery's content, which is available to viewers both as linear channel and as VOD service. IplaNetTV is a proposal targeted to users who appreciate access to entertainment and information, both at home - on a PC or a Smart TV, as well as outside the home- through mobile devices.



### Cyfrowy Polsat shares

Date	Maximum price (PLN)	Minimum price (PLN)	Closing price (PLN)	Change (%)	Trade value (PLN ths.)
17-06-2013	19.79	19.30	19.64	0.98%	2 121
18-06-2013	20.29	19.50	20.12	2.44%	2 298
19-06-2013	20.39	19.70	19.86	-1.29%	1 815
20-06-2013	20.14	19.41	19.70	-0.81%	4 781
21-06-2013	19.75	18.81	19.00	-3.55%	11 036



### Investors' calendar

August 14-28, 2013	Closed period prior to the publication of H1 2013 results
August 28, 2013	Publication of H1 2013 results