

# Cyfrowy Polsat IR Newsletter

**23 – 29 January 2012**

The press about Cyfrowy Polsat	Date	The press about TMT market in Poland
<p><b>Rzeczpospolita: Excited by Plus and LTE</b>                      Zygmunt Solorz-Zak, asked about a joint offer of Plus and Cyfrowy Polsat, explains: - We are figuring out the model of cooperation. For the time being, there will not be any joint offer. However, joint promotions are already possible. In any case, acquisition of Polkomtel will not affect significantly the rest of my businesses. If it will – then only in a positive way. We want to offer LTE and HSPA+ services and products in both networks - that is our goal.                      Zygmunt Solorz-Zak also mentioned plans to use Polsat's content in Polkomtel. Production of Polsat is to be accessible on smartphones and tablets.</p>	<p>23.01</p>	<p><b>Puls Biznesu: Polkomtel will save PLN 150 million</b>                      Plus may merge with Midas the earliest in three years. Prior to that, it will save on people, suppliers, sales network. Wojciech Pytel, member of the management board of Polkomtel and president of the listed NFI Midas, coordinates the program of restructuring Polkomtel.</p> <p><b>Parkiet: Solorz's Group talks with Vodafone</b>                      Polkomtel began talks regarding a closer cooperation with the former shareholder. For Solorz-Zak's group, the cooperation model could mean an opportunity to enter for example British or American market (where there are Poles) with a package of services. Whether and when that happens Solorz-Zak does not specify.</p>
<p><b>Puls Biznesu: Giants race for TV</b>                      Polsat and Telekomunikacja Polska chose different paths but they have the same goal - to attract customers, and be ahead of competition in terms of technology. The difference is that the owner of Cyfrowy Polsat bets on smartphones and tablets, and as the method of transmission uses super-fast mobile internet in LTE standard, that nobody else on the market has so far. In addition, he has television in the group. TP internet is perhaps not as fast, but its fiber optic network is the longest in Poland. TP has also mobile internet and cooperates with TVN, though still it is not known what this cooperation will involve after the merger of "n" and Cyfra+ platforms.</p>	<p>24.01</p>	
	<p>25.01</p>	<p><b>Puls Biznesu: P4 is fighting for the new band</b>                      Play network operator believes that the regulator should cherish it, because it is the fourth player who drives the price competition in the market. The company declares that on 1800MHz frequencies, it will launch super-fast LTE internet, such as now offered by Polkomtel and Cyfrowy Polsat.</p>

The press about Cyfrowy Polsat	Date	The press about TMT market in Poland
	25.01	<p><b>Dziennik Gazeta Prawna: Digital TV almost everywhere</b>                      Contrary to earlier fears that it will not be launched, terrestrial broadcasting system covers an increasing area of Poland. There is a chance that a majority of Poles will watch Euro 2012 in HD for free.</p>
<p><b>Puls Biznesu: Midas will earn on Polsat</b>                      Cyfrowy Polsat bought another package of data for LTE service, cheaper than before, but still the service is subsidized. This is an investment for the future.                      - At this price we buy the latest technology available currently on the market. LTE is a strategic product for us, which in the future will have a positive effect on our competitiveness. The provisions of the agreement only confirm that the business model is secured for the coming years - says Olga Zomer, spokesperson of Cyfrowy Polsat.</p>	26.01	<p><b>Parkiet: Prices for connections will drop</b>                      Telekomunikacja Polska informed customers that from March 1, it will lower prices for calls to the networks of four operators (Cyfrowy Polsat, Play, Mobyland and CenterNet). The reductions are due to gradual leveling of asymmetry in mobile termination rates, which is used by new mobile operators on the Polish market.</p>

### Latest events

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**Current report no 4**  
**24 January 2012**

**Information on placing the order no. 2 within the agreement regarding provision of data transfer services**

The Management Board of Cyfrowy Polsat S.A. (the "Company") hereby informs that on January 23, 2012, the Company placed with Mobyland Sp. z o.o. ("Mobyland") an order no. 2 (the "Order") for data transfer services. The Order was placed under the provisions of the agreement between both parties concluded on December 15, 2010, on which the Company informed in the current report no 34/2010 dated December 16, 2010 (the "Agreement"). Under the Agreement abovementioned, Mobyland provides the access to wireless data transfer service, based on 1800MHz and 900MHz bands in LTE and HSPA+ technologies.

The placement of the Order results from the fulfillment of the conditions of the Agreement abovementioned, that assumed i.a. the activation by Mobyland of 900 base stations, based on which the data transmission services for the Company are provided, by the end of 2011. According to the information received from Mobyland, at the end of 2011, there were 1072 base stations built and integrated to the network.

The Order includes the purchase of 13 million GB of data transfer service with the guaranteed utilization period till December 31, 2015, with a possible extension of the term, according to the provisions of the Agreement. The net price of 1 MB is PLN 0.00774. The payment for the Order will be done in 12 equal monthly installments, starting from January 2012.

Next orders will be placed in later periods, and their value will depend both on geographical coverage of Mobyland network and capacity of data transfer service required.

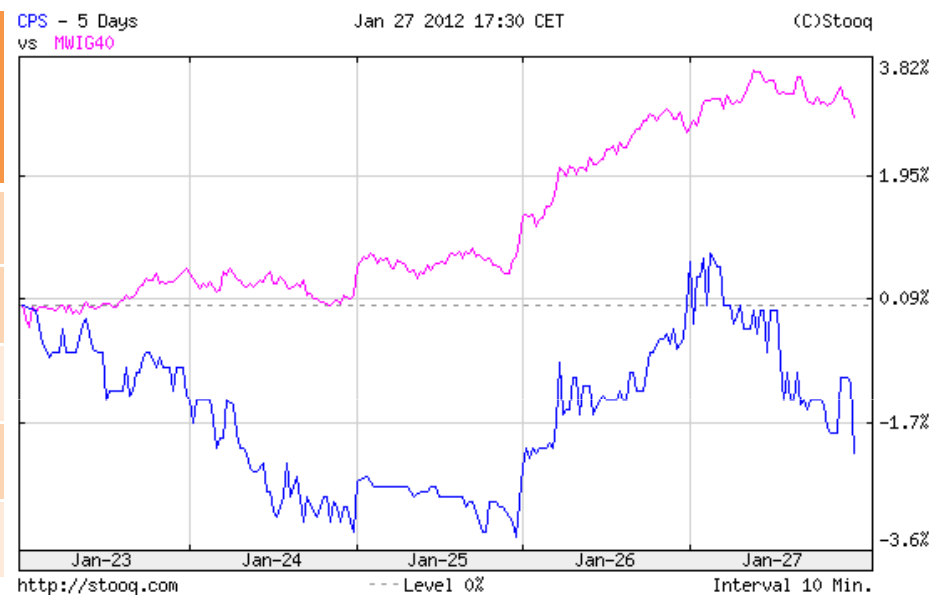
**Press release**  
**27 January 2012**

**5 new channels in Cyfrowy Polsat**

On February 1, 2012, Cyfrowy Polsat, the largest DTH platform in Poland, will include 5 new thematic channels in its offer: AXN Spin HD, BBC HD, History HD, ID Investigation Discovery and TTV. Thus the number of HD channels available on the platform will grow to 25. Simultaneously, the operator will switch off TVN+1 HD channel, following the decision of its broadcaster.

## Cyfrowy Polsat shares

Date	Maximum price (PLN)	Minimum price (PLN)	Closing price (PLN)	Change (%)	Trade value (PLN ths.)
23-01-2012	13.20	13.00	13.01	-1.06%	1 893
24-01-2012	13.14	12.72	12.73	-2.15%	1 604
25-01-2012	12.84	12.71	12.79	0.47%	4 586
26-01-2012	13.26	12.85	13.20	3.21%	5 091
27-01-2012	13.40	12.88	12.89	-2.35%	12 383



## Investors' calendar

27 February – 12 March 2012	Closed period before the publication of 2011 results
12 March 2012	Publication of annual report and consolidated annual report for 2011