

Cyfrowy Polsat IR Newsletter

3 – 9 September 2012

The press about Cyfrowy Polsat	Date	The press about TMT market in Poland
<p>Dziennik Gazeta Prawna: Solorz-Żak’s Group vs. Vivendi-Orange-Play trio</p> <p>A part of 2.5 million clients of Cyfra+ and “n” platform do not sign new contracts as they wait for the merger of these two platforms, that may occur in at least several months. Cyfrowy Polsat is going to profit from the customers’ impatience. It will try to attract viewers with new offers in the last months of the year. It’s a great opportunity to gain new clients, as the pay-TV market has basically stopped growing.</p> <p>- <i>The most of the increase is based on clients who had migrated from the competition. Now many customers want to wait and see what the offer will be like after the merger. Here, we see a chance for us</i> – says Dominik Libicki, President of Cyfrowy Polsat Management Board.</p>	<p>3.09</p>	
<p>Rzeczpospolita: „Neutral” for Cyfrowy Polsat</p> <p>Banco Espirito Santo de Investimento in its report dated August 20, has begun the coverage of Cyfrowy Polsat with recommendation “neutral”. According to the analysts, the company’s shares are worth PLN 16.7 each, which is by 17.8% more than the Monday quotes (PLN 14.18).</p>	<p>4.09</p>	<p>Rzeczpospolita: 4Fun Media to launch a new channel</p> <p>4FunMedia, a television group broadcasting music channels such as 4fun.tv, rebel.tv and TV Disco, does not exclude trying to get a place on DTT multiplex. The Group had already struggled for a place in the same package broadcasted through terrestrial television. Currently, the Group is going to take a second chance, as the National Broadcasting Council of Poland (KRRiT) has already announced the tender to complete the multiplex offer.</p> <p>- <i>At the announcement of the tender for the place in the first DTT multiplex, we may apply with a new project. It will be a new channel created specially for this purpose from the content that we produce, as the offer of digital television already includes numerous music channels</i> – says Ewa Czekąła, Chairman of 4fun Media.</p>
	<p>5.09</p>	<p>Dziennik Gazeta Prawna: Nokia won with Huawei</p> <p>A fight for the PLN 1bn contract for construction of LTE and HSPA+ Internet network for Zygmunt Solorz-Żak’s telecommunication group has come to an end. NFI Midas, the company controlled by Solorz-Żak, has chosen the second provider that will join the Swedish Ericsson</p>



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	05.09	<p>implementing the investment. It will be Nokia Siemens Networks.</p> <p>Dziennik Gazeta Prawna: Multimedia: faster Internet to increase the sales The second largest cable operator being prepared for sale, does not wait for a new owner. The company prepares a new service enabling its subscribers to receive programmes on their tablets and smartphones through Internet connection. It also launches a new marketing strategy.</p> <p>Rzeczpospolita: Polish national team for PLN 20 TVP will not show the match with Montenegro. Satellite platforms and cable TVs plan PPV broadcast. Yesterday, it turned out that TVP and SportFive, the company owning the broadcasting rights to the matches of the national team, will not manage to come to an agreement concerning the transmission of the Friday's meeting. There remains the matter of the Polish Broadcasting Act, that sets the obligation concerning transmitting such games on open television. However, it allows other solutions, in case when none of the nationwide channels buys the rights. If the National Broadcasting Council of Poland has addressed this issue, the parties are unlikely to have any problems to prove that PPV was the only possible option.</p>
	7.09	<p>Rzeczpospolita: The match in Polsat and cable TVs Cyfra and "n" television withdrew from transmission of Montenegro-Poland match for PLN 20. Cyfra+ and "n" did not want to risk a clash with the National Broadcasting Council of Poland (KRRIT), that suggested that it might consider the transmission from Montenegro as a violation of the Polish Broadcasting Act and its article no 20 considering the obligation to show important sports events on free television. The act is full of loopholes and is poorly adapted to the media reality, but the punishments provided by it sound quite scary. Although in case of the satellite platforms something else was crucial: "n" and Cyfra+ plan to merge and fear to get in KRRIT's bad books (so that it doesn't hinder the merger). Cyfrowy Polsat did not withdraw from showing the match in PPV.</p>

Latest events

**Press release,
September 5, 2012**

Montenegro vs. Poland in PPV of Cyfrowy Polsat and ipla

It is on September 7, 2012, that Cyfrowy Polsat will broadcast live the match of Polish national football representation in FIFA World Cup 2014 Qualifiers through its „pay-per-view” (PPV) service. The game starts at 8.30pm and the Poles will play with the Montenegro team. Customers of the satellite platform will be able to watch the event on television and the other viewers - online, through the ipla service. Regardless of the source, the price for the access to the event (both in HD and SD quality) is PLN 20.

(...)

*- It's the first time that Cyfrowy Polsat will broadcast in PPV service a football match - a very important one - qualifying for FIFA World Cup 2014. We have taken the challenge bearing in mind the high popularity of football in our country. Despite the lack of transmission in any free channel, we will enable almost all Poles to watch the match. We can assume explicitly that - if we have approximately 3.5 million subscribers, so we are present in every fourth household - each and every one of us knows somebody who has a set-top-box of Cyfrowy Polsat. And everybody knows that sports are the best to be watched in a circle of friends. In addition, all Internet users can order the match in the ipla service - says **Dominik Libicki, President of Cyfrowy Polsat Management Board.***

(...)

**Press release,
September 7, 2012**

The second match of the Polish team in PPV of Cyfrowy Polsat

On September 11, 2012, the Polish national football team will play another game in qualification for the FIFA World Cup 2014. The match with national team of Moldavia, that begins on 8.45pm, will be accessible through Cyfrowy Polsat PPV and ipla television. The HD or SD access, as in case of the first match Montenegro-Poland, costs PLN 20.

**Press release,
September 7, 2012**

A great start of the new TV show "Przyjaciółki" ("Girlfriends") – Polsat beats the competition!

The premiere episode of "Przyjaciółki" has beaten the competition in both groups and guaranteed POLSAT channel a leading position during the broadcast. "Przyjaciółki" gathered 25.1% audience in the group 16-49 and 25.2% in the group All (4+) which means that in this time slot Polsat was the most watched TV channel in Poland. Polsat's novelty gathered on average over 2.6 million viewers.

Latest events

**Press release,
September 7, 2012**

Statement of Cyfrowy Polsat S.A. regarding offering access to the matches of the Polish national football team

Cyfrowy Polsat continues to sell access to the Polish national football team matches qualifying for the FIFA World Cup 2014 within pay-per-view service.

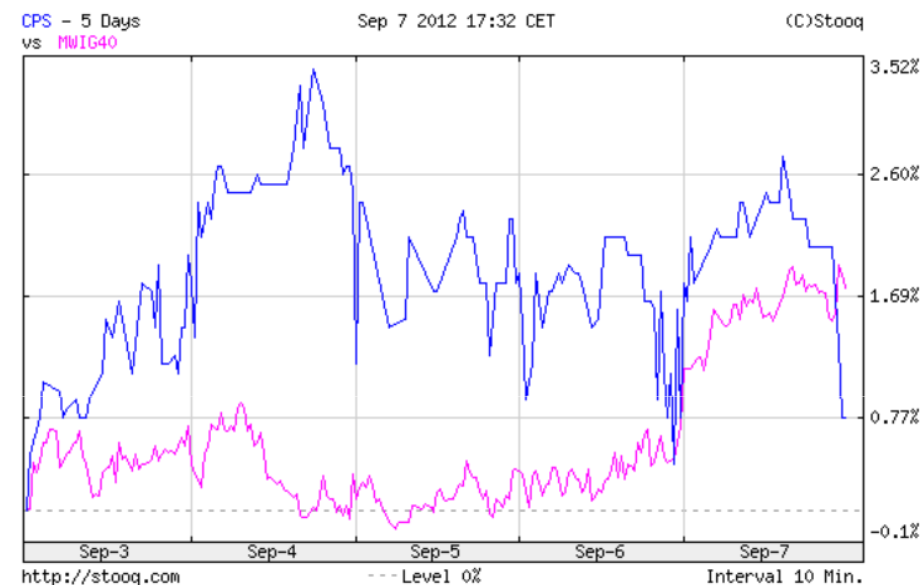
Cyfrowy Polsat took the decision concerning offering its subscribers the access to the Polish national team matches in the PPV service only after it was commonly known that they will not be transmitted by the public television. Cyfrowy Polsat accepted the proposal of the exclusive distributor of broadcasting rights for the Polish national team matches - Sportfive.

As a group, which since years has been promoting Polish sports and whose ultimate goal is the good of the sports' fans, in this difficult situation we did not want to leave them without any opportunity to watch the matches. Therefore, as the only satellite operator in Poland, we have decided to provide our subscribers with the access to the World Cup qualifying matches in the only legally acceptable form proposed to us - PPV service.

In principle we support the rule that our national team's meetings should be offered in nationwide channels, but our decision, taken in the rare and unusual circumstances, was based primarily on the desire to provide our subscribers and Polish football fans with the access to the matches.

Cyfrowy Polsat shares

Date	Maximum price (PLN)	Minimum price (PLN)	Closing price (PLN)	Change (%)	Trade value (PLN ths.)
03-09-2012	14.20	13.90	14.18	3.05%	640
04-09-2012	14.39	14.05	14.25	0.49%	12 515
05-09-2012	14.24	14.06	14.15	-0.70%	357
06-09-2012	14.20	13.95	14.00	-1.06%	4 127
07-09-2012	14.29	14.00	14.00	0.0%	3 091



Investors' calendar

31 October – 14 November 2012	Closed period prior to the publication of Q3 2012 results
14 November 2012	Publication of report for Q3 2012