

CYFROWY POLSAT S.A.

Current report No. **24/2015**

Report Date: **April 29, 2015**

Subject: **Notice of intention to merge Cyfrowy Polsat S.A. seated in Warsaw and Redefine Sp. z o.o. seated in Warsaw – second notice**

The Management Board of Cyfrowy Polsat S.A. (the “**Company**”, “**Cyfrowy Polsat**” or the “**Taking-over Company**”), in accordance with article 504 § 1 and § 2 of the Polish Commercial Companies Code (the “**CCC**”), informs the Shareholders of Cyfrowy Polsat on the planned merger of Cyfrowy Polsat and Redefine Sp. z o.o. seated in Warsaw, address: 61A Stanów Zjednoczonych Ave., 04-028 Warsaw, Poland, registered in the entrepreneurs register kept by the District Court for the Capital City of Warsaw in Warsaw, XIII Business Division of the National Court Register, under the number KRS 0000287684 (“**Redefine**” or the “**Acquired Company**”), in which Cyfrowy Polsat S.A. holds 100% of share capital.

The merger will be effected by:

- (i) transferring to the Taking-over Company - as the sole shareholder of the Acquired Company - all the assets of the Acquired Company by the way of universal succession, and
- (ii) termination of the Acquired Company without liquidation, in accordance with article 492 §1 item 1) of the CCC.

As a result of the merger, Cyfrowy Polsat - in accordance with article 494 §1 of the CCC will assume all rights and obligations of Redefine, effective on the date of the merger.

Given that the Taking-over Company holds all the shares of the Acquired Company and according to article 515 §1 of the CCC, the merger will be effected without increasing the share capital of the Taking-over Company.

The detailed terms of the merger are specified in the Merger Plan prepared on April 14, 2015 and made publicly available, free of charge, on the website of the Taking-over Company and the Acquired Company, in accordance with article 500 § 2¹ of the CCC.

The Management Board of Cyfrowy Polsat also informs, that the following documents:

1. Merger Plan,
2. Financial Statements and Management Boards' Reports on Activities of the merging companies for the last three financial years, together with the opinion of an independent auditor and a report supplementing the auditor's opinion (if an opinion or report was issued),
3. Draft resolution of the General Meeting of the Taking-over Company concerning the merger,
4. Draft resolution of the Shareholders Meeting of the Acquired Company concerning the merger,
5. Valuation of assets and liabilities of the Acquired Company as at March 1, 2015,
6. Statement containing information on the accounting condition of the Acquired Company as at March 1, 2015,

(the “**Merger Documents**”) are available for inspection for Cyfrowy Polsat shareholders from the date of publication of the first notice regarding the merger, that is April 14, 2015, until the date of adoption of the resolution regarding the merger.

Pursuant to article 499 § 4 of the CCC, with regard to the fact that the Taking-over Company is a public listed company and in line with the regulations on public offering and conditions for introducing financial instruments to organized trading system and on public companies, it publishes and presents to shareholders semi-annual financial reports, no declaration has been drafted that would include information on the book value of the Taking-over Company.

The Merger Documents are available in the head office of Cyfrowy Polsat, at 4A Lubinowa Street in Warsaw, building B1 room 123, from Monday to Friday from 9.00 a.m. to 4.00 p.m.

Cyfrowy Polsat Shareholders may request copies of the Merger Documents free of charge at the head office of Cyfrowy Polsat.

This notice is the second notice.

Legal basis: Article 56 Section 1 Clause 2 of the Act on Public Offering and the Conditions of Introducing Financial Instruments to an Organized Trading and on Public Companies in connection with § 5 Section 1 Clause 13 of the Ordinance of the Minister of Finance of February 19, 2009 on current and periodic information releases by the issuers of securities and the conditions of accepting as equivalent of information required by the laws of a non-member state.

Signed by:

/s/ Tomasz Gillner-Gorywoda

Tomasz Gillner-Gorywoda
President of the Management Board