

Current report no. 28/2020

Date September 23, 2020

Subject Decision on the initiation of a review of various strategic options regarding the potential sale of part of Polsat Group's mobile telecommunication infrastructure

The Management Board of Cyfrowy Polsat S.A. (the "**Company**," "**Cyfrowy Polsat**," the "**Issuer**") hereby informs that it has made a decision to initiate a review of various strategic options regarding the potential sale of the telecommunication infrastructure belonging to the Issuer's capital group ("**Polsat Group**"), owned by Polkomtel Infrastruktura sp. z o.o. ("**Polkomtel Infrastruktura**"), a subsidiary of the Issuer. In particular, Polkomtel Infrastruktura is the owner of the passive and active access layers of the mobile telecommunication infrastructure of Polsat Group.

Various strategic options shall be considered in the course of the planned review, in particular the sale of shares representing up to 100% of the share capital of Polkomtel Infrastruktura, the sale of the entire, or selected elements of the telecommunication infrastructure belonging to Polkomtel Infrastruktura, conclusion of a strategic partnership or the establishment of a joint-venture with a strategic investor. The purpose of this review is to select the most advantageous way to support the execution of Polsat Group's long-term strategy.

In connection with the above, the Company plans to engage in talks with various parties that might potentially be interested in the acquisition of Polkomtel Infrastruktura and/or the telecommunication infrastructure belonging to Polkomtel Infrastruktura, as well as allow selected tenderers to conduct a due diligence process of Polkomtel Infrastruktura and/or the telecommunication infrastructure belonging to Polkomtel Infrastruktura.

Trigon Investment Banking Sp. z o.o. & Wspólnicy Sp.k. and Greenberg Traurig Grzesiak sp.k. will be, respectively, the financial and legal advisor of the Company in the process of reviewing strategic options.

The Company also gives notice of the adoption on September 23, 2020 by its Supervisory Board of a resolution authorizing the Company to initiate a review of strategic options regarding the potential sale of the infrastructure owned by Polkomtel Infrastruktura.

Concurrently, the Company informs that hitherto no decisions have been made with respect to the choice of a specific strategic option and there is no certainty whether and when such a decision shall be made in the future. The Company shall disclose to the public information on the developments of the review in accordance with applicable law.

Legal basis Article 17 Section 1 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC

Signed by:

/s/ Miroslaw Błaszczyk

/s/ Katarzyna Ostap-Tomann

/s/ Tomasz Gillner-Gorywoda

Miroslaw Błaszczyk
President of the Management Board

Katarzyna Ostap-Tomann
Member of the Management Board

Tomasz Gillner-Gorywoda
Proxy