

# CYFROWY POLSAT S.A.

Current Report No. **35/2019**

Report Date: **December 11, 2019**

Subject: **Information on establishing a bond issue program**

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In reference to [current report No. 30/2019](#) of October 30, 2019 on taking initial steps by Cyfrowy Polsat S.A. (the "**Company**") in connection with potential acquisition of new financing in the form of an additional tranche of loan facility and/or new issuance of bonds, the Management Board of the Company hereby gives notice that on December 11, 2019 a resolution has been adopted to establish a new, non-renewable program for the issuance of the Company's bonds with the total maximum nominal value of PLN 1,000,000,000 (one billion) (the "**Program**"), under which the Company will be able to incur financial indebtedness through the issuance of unsecured PLN bearer bonds of the Company (the "**Bonds**").

The terms of the Bonds issuance under the Program are as follows:

- a) the total nominal value of all the Bonds to be issued under the Program will not exceed PLN 1.000.000.000 (one billion).
- b) the nominal value of one Bond will be PLN 1,000 (one thousand).
- c) the Bonds will be issued under the Bonds Act of January 15, 2015 (consolidated text: Journal Laws 2018, Item 483, as amended).
- d) the Bonds may be issued under (i) an offer of securities to the public referred to in Article 2(d) of the Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC; or (ii) through promoting their acquisition other than as in item (i).
- e) the Bonds may be issued in one or several series.
- f) the Bonds will be unsecured.
- g) the maximum number of Bonds of a particular series offered for purchase (i.e. the number of issued Bonds) will be defined in the terms of the issuance of a particular series of Bonds.
- h) the Bonds will be registered in the securities depository operated by the National Depository for Securities (*Krajowy Depozyt Papierów Wartościowych S.A.*).
- i) the Company will apply for the Bonds to be introduced to an alternative system of trading operated by the Warsaw Stock Exchange (*Giełda Papierów Wartościowych w Warszawie S.A.*) as part of the Catalyst market.
- j) payments made by the Company under the Bonds will only be in cash and, specifically, will consist in the payment of an amount equivalent to the nominal value of one Bond and the interest amount. Bonds will bear interest at a fixed or variable rate. The method of interest calculation, the day from which the interest accrues, the amount or method of calculation of interest and dates of its payment will be set forth in the terms of the issuance of a particular series of Bonds.
- k) the day of the issuance of a particular series of Bonds will be set forth in the terms of the issuance of a particular series of Bonds.

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- l) Bonds may be issued with maturity of no shorter than five years and no longer than ten years from the date of the issuance. The date and terms of redemption will be defined in the terms of the issuance of a particular series of Bonds and may provide for an early redemption of the Bonds at the Company's or bondholder's request provided for in the terms of the issuance.
- m) the purpose of the issuance of the Bonds has not been specified, however it may be specified in the terms of issuance for the particular series of Bonds. Unless the purpose of the issuance is specified in the terms of the issuance of a particular series of Bonds, the Management Board may use the proceeds of the issuance of the Bonds for any purpose.
- n) individual series of Bonds will be issued based on separate issue resolutions adopted by the Management Board, approved in separate resolutions of the Supervisory Board, setting forth the terms of the issuance of a particular series of Bonds.

The Company also gives notice of the adoption on December 11, 2019 by its Supervisory Board of a resolution authorizing the Company to incur financial indebtedness in relation to the issuance of the Bonds within the Program.

The Company's intention is to issue Bonds under the Program in the first quarter of 2020, subject to right conditions prevailing on debt market. The Company will make its final decision on issuing the Bonds and their terms in a relevant resolution adopted by the Management Board of the Company, of which it will inform in a separate current report.

*Legal basis: Article 17 Section 1 of the 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.*

## **Disclaimer:**

*This current report was prepared in accordance with Article 17 Section 1 of Regulation 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.*

*This current report is solely for information purposes and is published by the Company exclusively in order to provide information on the establishment of the bond issue program. This current report is by no means intended, whether directly or indirectly, to promote the offer or issuance of the Company's bonds and does not represent an advertisement material prepared or published by the Company for the purpose of promoting of the offer or issuance of the Company's bonds nor for the purpose of encouraging an investor, whether directly or indirectly, to their purchase.*

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Signed by:

/s/ Mirosław Błaszczuk

Mirosław Błaszczuk  
President of the Management Board

/s/ Tomasz Gillner-Gorywoda

Tomasz Gillner-Gorywoda  
Proxy