

# CYFROWY POLSAT S.A.

Current report No. **59/2014**

Report Date: **July 11, 2014**

Subject: **Pledge over assets carrying significant value**

The Management Board of Cyfrowy Polsat S.A. (the “**Company**”, “**Cyfrowy Polsat**”) hereby announces that on July 10, 2014 an Agreement For The Financial and Registered Pledges over Shares was concluded between an indirect subsidiary of the Company – Polkomtel Sp. z o.o. (“**Polkomtel**”) and Citicorp Trustee Company Limited („**Citicorp**”), based on which Polkomtel established a pledge over 20,000 shares of its subsidiary Plus TM Group Spółka z ograniczoną odpowiedzialnością spółka komandytowo–akcyjna (“**Plus TM**”), with the nominal value of PLN 50.00 each, constituting 95,24% of the share capital of Plus TM (the “**Shares**”), in favor of Citicorp, acting as security agent.

The establishment of the pledge over the Shares was a subsequent action of establishing security interests in connection with the Senior Facilities Agreement concluded on June 13, 2013 by indirect subsidiaries of Cyfrowy Polsat – Eileme 2 AB (publ), Eileme 3 AB (publ), Eileme 4 AB (publ) and Polkomtel.

The Company holds indirectly, through its subsidiaries – Metelem Holding Company Limited and Polkomtel – 100% shares in Plus TM, carrying 100% voting rights at the Shareholders’ Meeting of Plus TM. The Shares are held by the Company as a long-term capital investment. The total book value of the Shares in Polkomtel’s accounts amounts to PLN 1,340.7 m.

There are no links between the Company, Polkomtel as well as persons managing or supervising the Company or Polkomtel and Citicorp and persons managing or supervising Citicorp.

The Shares are deemed to constitute assets carrying a significant value since their aggregate value exceeds 10% of the revenues of the Company’s capital group for the last four financial quarters.

*Legal basis: Art. 56 Section 1 Clause 2 of the Act of 29 July 2005 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 1 of the Ordinance of the Minister of Finance of 19 February 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/ Dominik Libicki

Dominik Libicki  
President of the Management Board