

CYFROWY POLSAT S.A.

Current report No.: **20/2012**

Report date: **July 20, 2012**

Re: **Information on sale of shares**

The Management Board of Cyfrowy Polsat S.A. (the "**Company**") hereby informs that on July 20, 2012 the Company received from Mr. Dominik Libicki, performing the function of President of the Management Board of the Company, the information provided under Article 160 Section 1 item 1 of the Act of July 29, 2005 on Trading in Financial Instruments (consolidated text: Dz. U. of 2010 No. 211, item 1384, as amended) regarding the sale of 92,178 (ninety two thousand one hundred seventy eight) shares of the Company.

The transactions were executed on the regulated market, in a form of ordinary transactions:

- on July 16, 2012: sale transaction of 2,589 shares at the price of PLN 14.86 per share;
- on July 17, 2012: sale transaction of 56,235 shares at the price of PLN 14.63 per share;
- on July 19, 2012: sale transaction of 33,354 shares at the price of PLN 14.63 per share.

In addition, the Company was informed, that based on a disposition dated July 19, 2011, a package of 400,000 (four hundred thousand) shares of the Company was transferred from the account of a person closely related to Mr. Dominik Libicki to his account, so that the following transactions:

- sale of 90,465 shares of the Company at the price of PLN 15.69 - 15.74 per share, executed on October 24 – 25, 2011;
- sale of 8,101 shares of the Company at the price of PLN 14.76 per share, executed on July 3, 2012;
- sale of 766 shares of the Company at the price of PLN 14.60 per share, executed on July 4, 2012,

on which the Company informed in the Current Reports no. 63/2011 dated October 31, 2011 and no. 19/2012 dated July 10, 2012, were executed by Mr. Dominik Libicki personally and not by a person closely related to him.

Legal basis: Article 160 Section 4 of the Act on Trading in Financial Instruments - insider trading disclosure

Signed by:

/s/ Dominik Libicki

Dominik Libicki, President of the Management Board