

CYFROWY POLSAT S.A.

Current report No. **23/2011**

Report date: **April 29, 2011**

Subject: **Information on conclusion of significant agreements with TVN S.A. Group**

The Management Board of Cyfrowy Polsat S.A. (the "**Company**") hereby informs that on April 29, 2011 the Company and its subsidiary Telewizja Polsat S.A. have signed the agreements with TVN S.A. and its subsidiaries ITI Neovision Sp. z o.o. and Mango Media Sp. z o.o. ("**TVN**"), concerning distribution of television channels.

According to the agreements, the Company will continue to distribute the television channels broadcasted by TVN, including TVN, TVN 7, TVN24, TVN Style, TVN Turbo, TVN Meteo, as well as it will start offering TVN CNBC and TVN in versions HD and HD+1 and Telezakupy Mango.

Additionally, under the agreements, ITI Neovision Sp. z o.o. will initiate distribution through "n" platform of the following channels: Polsat, Polsat HD, Polsat News, Polsat Cafe, Polsat Play, TV Biznes, Polsat JimJam, and later also Polsat Sport News.

The agreements were concluded for a specified period and are valid between May 1, 2011 to April 30, 2015. Other conditions of the agreements do not deviate from the market standards applicable to such agreements.

Given the above assumptions, the Company estimated that the total value of the agreements, in the period of their duration, may exceed 10% of the revenues for the last four financial quarters, meeting the criteria of a significant agreement.

Legal basis: § 5 sec. 1 item 3 of the Ordinance of the Minister of Finance of February 19, 2009 regarding current and periodic information to be submitted by issuers of securities, and the conditions for recognizing equivalence of information required under non-member states regulations.

Signed by:

/p/ Dominik Libicki

Dominik Libicki, President of the Management Board