

CYFROWY POLSAT S.A.

Current report No.: **5/2013**

Date of report: **February 26, 2013**

Subject: **Standard & Poor's Rating Services revised its outlook on Cyfrowy Polsat S.A. to positive and affirmed the rating at 'BB'**

The Management Board of Cyfrowy Polsat S.A. ("Cyfrowy Polsat", the "Company") informs that Standard & Poor's Rating Services ("S&P") revised its outlook on Cyfrowy Polsat to positive from stable and affirmed the long-term corporate credit rating assigned to the Company at 'BB'. S&P also affirmed the long-term issue rating at 'BB' assigned to the EUR 350 million senior secured notes due 2018 issued by Cyfrowy Polsat Finance AB (publ), a wholly owned Swedish subsidiary of Cyfrowy Polsat.

According to S&P's report, the positive outlook reflects their view that Cyfrowy Polsat could post credit measures commensurate with a higher rating in 2013, thanks to its good cash flow generation and continued debt reduction.

The securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

Legal basis: Article 56 Section 1 item 2 the Offering Act in connection with § 5 Section 1 item 26 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 terms of acknowledging the equivalence of information required under the laws of non-member states.

Signed by:

/p/ Dominik Libicki

Dominik Libicki, President of the Management Board