

CYFROWY POLSAT S.A.

Current report No.: **60/2011**

Report date: **August 26, 2011**

Re: **Information on signing a license agreement with HBO Polska Sp. z o.o.**

The Management Board of Cyfrowy Polsat S.A. ("**Company**") informs that on August 26, 2011, it was notified that on August 24, 2011, a license agreement ("**Agreement**") with HBO Polska Sp. z o.o. (indirect subsidiary of Time Warner Inc.) seated in Warsaw ("**Licensor**") was concluded in a written form. The Agreement replaced the previous license agreement for reemitting television channels distributed by HBO Polska Sp. z o.o., that expired February 28, 2011 and an oral agreement effective since then. Under the Agreement, the Company receives a three-year license to distribute the following TV channels: HBO, HBO HD, HBO2, HBO Comedy and HBO2 HD and HBO Comedy HD („**Channels**"). The Channels will be distributed both as part of a bundle of channels and on "a la carte" basis.

For distributing HBO, HBO HD, HBO2, HBO Comedy, HBO2 HD and HBO Comedy HD channels, the Company will pay the Licensor a monthly license fee for each subscriber who is authorized to and/or charged by the Company for receipt of at least one of the Channels ("**Subscriber**"), in the amount dependant on the subscription fees charged on the Subscribers by the Company, but not lower than an agreed minimum rate, expressed in US dollars.

The other terms and conditions of the Agreement do not vary from market standards applied in such agreements.

During the past 12 months, Cyfrowy Polsat Group concluded, on an arm's length basis, a number of agreements with the group of Time Warner Inc., whose aggregate value together with the above-mentioned Agreement may exceed 10% of the Company's revenues for the last four quarters, meeting the criteria of significant agreement.

Legal basis: Article 56 sect. 1 item 2 of the Act on public offering and the terms for introduction of financial instruments to organized trading and on public companies, dated 29 July 2005, in conjunction with § 5 section 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