



Cyfrowy Polsat IR Newsletter

3 - 9 September 2018



Puls Biznesu
4 September 2018

Netia will be tempting with television

By Marcel Zatoński

Netia – which has been a part of Cyfrowy Polsat group since May 2018 – uses the Group support more and more visibly. Netia's offer has been sold, as a pilot project, in the company stores of Cyfrowy Polsat and Plus since mid-June and is currently available in 300 points of sale. It has also become a part of the SmartDom package which combines services of various companies from the Group.

The Operator focuses on development of services of its own network which can be offered, among others, to customers of Cyfrowy Polsat. 70% of new customers selects Internet and TV service packages. TV offer of Netia includes now new channels, among others, the ones showing football Champions League competition.

The Company intends to allocate over PLN 400m for network upgrade until 2020. More than a half of planned investments have been already executed and, according to the Company's management, the plan "may be updated to include a bigger amount".

Rpkom.pl
5 September 2018

Play comments on UKE's plan for 5G spectrum: a proposal out of touch with reality

by Urszula Zielińska

Rpkom.pl portal got an access to the position of P4, the operator of Play network, regarding the UKE's plan for 5G network frequencies. As a part of refarming of 3400-3600 MHz and 3600-3800 MHz frequency bands, UKE plans not to extend the reservations for the owners of these frequency bands, nor to issue radio permits.

In the opinion of P4 "the strategy of the President of the Office of Electronic Communications is the most far-reaching interference with the rights and obligations of telecommunication companies (the current holders of frequency reservations) in the to-date history of regulation of the telecommunication market".

According to the operator, the planned refusal to make a reservation for a next period is a clear infringement of the acquired rights of the current holders of frequency reservations. This would also affect the valuation of these assets, which raises a question about the way of compensating for a refusal to make a reservation for a next period. Furthermore, the change of rules during the validity of the frequency reservations undermines the market's confidence in the administration.

At the same time, the telecom presents the preferred solutions in the case when UKE disregards the protests. The operator is in favor of simultaneous allocation of 3400-3600 MHz and 3600-3800 MHz bandwidths, and if it is not the case – it supports a mechanism allowing for acquisition of the bandwidth which is adjacent to the already owned bandwidth.

P4 prefers a model of construction of several 5G networks. Due to the level of network development of individual operators, this type of approach will allow, in its opinion, to test various services which are to be implemented in 5G systems, depending on the approach and policy of development of each operator.

Telko.in
5 September 2018

Over 2 thousand base stations with LTE2100 in Orange network

By Tomasz Świderek

Orange Polska has over 2 thousand base stations with data transmission in LTE technology in 2100 MHz bandwidth.

The Operator also informed about completing its work on refarming of 900 MHz frequency band. As a result of this process, Orange and T-Mobile, which resigned from sharing the frequency block in this bandwidth, provide 2G and 3G services on their own bandwidths, whereas frequency resources allocated to 2G were reduced.

Parkiet
6 September 2018

UKE believes that it has already fulfilled the court ruling

By ZIU

The Office of Electronic Communications (“UKE”) announced that it has completed the activities forced on it by the court ruling regarding the lost case against T-Mobile Polska. The subject of the dispute included a tender dated 2007 in which the band in 1800 MHz frequency was acquired by the companies which were later taken over by Aero2 (Cyfrowy Polsat Group). It is currently the basic bandwidth used by the group for provision of the LTE mobile Internet services.

Results of the tender of 2007 were questioned by Polska Telefonia Cyfrowa (now T-Mobile), which believed that its offer was unjustly rejected at the stage of formal evaluation. The then-President of UKE partially repeated the tender procedure, which was still questioned by T-Mobile. In 2014, the Supreme Administrative Court of Poland decided that the tender should be voided in full.

Press review

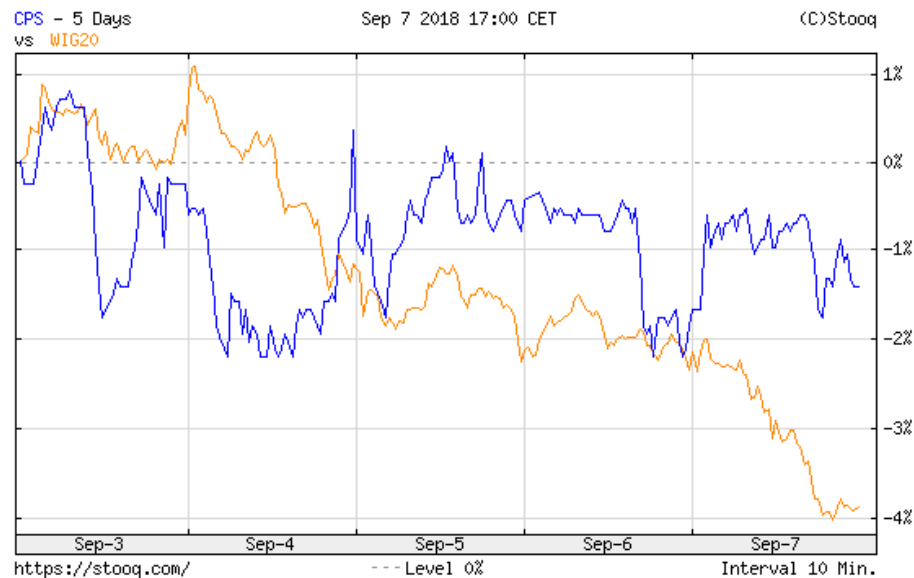


UKE voided the tender in 2017, and recently informed that it carried out activities aimed at removing infringements which were the reason for voiding the tender. The current President of UKE set up a committee which repeated the activities performed in 2007. As a result of these activities, the results of the tender have not been changed. According to UKE this means that there is no grounds for undertaking further activities regarding this case.

Cyfrowy Polsat shares



Date	Maximum price (PLN)	Minium price (PLN)	Closing price (PLN)	Change (%)	Turnover (mPLN)
2018-09-03	22.72	22.02	22.46	-0.09	7.60
2018-09-04	22.60	22.00	22.60	0.62	12.45
2018-09-05	22.56	22.10	22.34	-1.15	16.79
2018-09-06	22.44	22.00	22.10	-1.07	10.55
2018-09-07	22.40	22.08	22.20	0.45	11.00



Investor's calendar



10 – 11 September 2018	15th Emerging Europe Investment Conference - Pekao Investment Banking, Warsaw
25 October – 8 November 2018	Closed period prior to the publication of Q3 2018 results
8 November 2018	Quarterly report for Q3 2018
12 – 13 November 2018	Goldman Sachs Tenth Annual CEEMEA One-on-One Conference, London
27 – 28 November 2018	UBS, Global Emerging Markets One-on-One Conference, New York
4 – 5 December 2018	WOOD's Winter Wonderland – EME Conference in Prague