



# Cyfrowy Polsat IR Newsletter

8 - 14 April 2019



N E T I A

Rp.pl  
8 April 2019

## Telecom operators – from whom and to whom the customers run?

by Urszula Zielińska

According to the report published by the Office of Electronic Communications 429.3 thousand mobile numbers (-18.3% y/y) and 246.5 thousand fixed-line numbers (+90% y/y) were ported during Q1 2019.

The best number porting balance was recorded by Premium Mobile (an MVNO operating based on Polkomtel's mobile network) who acquired 17.6 thousand mobile numbers (net) during Q1 2019. Plus ranked second, acquiring 8.34 thousand MSISDNs net. Nc+, an MVNO operating in P4 network, was third, with net gain of 3.3 thousand MSISDNs.

The remaining three big mobile operators recorded slight deficit in terms of MNP. In Q1 2019 T-Mobile's net loss was 6.56 thousand MSISDNs, Orange Polska lost 14.1 thousand while Play's MNP balance was -20.4 thousand.

Telko.in  
10 April 2019

## PLN 9 million for the operation of the Broadband Fund

by Łukasz Dec

Ministry of Digitization adopted the amendments to the draft act on the support for the development of telecommunication services and networks (the so-called "mega-law").

One of the most important amendments introduced in the course of the arrangements between respective ministries was the correction of the sources of financing for the Broadband Fund. The Office of Electronic Communications pointed out that according to the law and the European norms the annual telecommunication fee, intended for financing the authorities supervising the telecommunication market, i.e. UKE and the Ministry of Digitization, should be dropped from among the sources of financing.

The amendment will result in the Broadband Fund's budget being reduced by nearly PLN 20 million, i.e. by ca. 10% of the average planned income.

Rp.pl  
11 April 2019

## T-Mobile sues Play for talking about having a 5G Ready network

by Urszula Zielińska

T-Mobile applied to a court for banning use of the “5G Ready” phrase by P4, the operator of Play network. Orange and Cyfrowy Polsat have also criticized the phrase which Play uses in its advertising campaigns.

According to Telko.in the court issued a temporary ban for continuing the campaign. However P4 need not to comply with the ban until the time the court’s ruling becomes final.

T-Mobile charges Play with unfair competition which involves suggestion that Play offers something that other operators do not have.

From technical point of view, in Play’s case “5G Ready” means LTE Advanced technology.

Competitors say that if such a definition is applied, then they also have 5G Ready networks. In this context Polsat Group has even termed its network as “5G-Super Ready”.

Telko.in  
12 April 2019

## 8 thousand Play TV testers. The operator kicks off with the offer.

by Lukasz Dec

Play took off with a commercial TV service based on AndroidTV box and PlayNow application.

The operator offers a 24-month contract with a 1-month try&buy period. During three months the service is offered for free and during the remaining 21 months a user will be paying PLN 20 per month (if a user is a Play customer subscribing to PlayNow application), or PLN 35 (if a user is a customer of another operator).

Play is still unable to offer, in its TV packages, the three major TV stations (TVP, TVN, Polsat), enabling access to these stations only via IP box connected to a DVB-T antenna.

The trial version of the TV service is used by ca. 8 thousand customers. They do not pay any fees for 6 months and have an option of withdrawal after that period without any consequences.

**Telko.in**  
**12 April 2019**

**Parkiet: Play will pay out gross interim dividend in the amount of PLN 1.45 per share**  
*by PARKIET, S.K.*

The Management Board of Play Communications has announced that the company will pay out gross interim dividend in the amount of PLN 1.45 per share. The dividend record date, being at the same time the dividend payout date, is May 2, 2019.

Last year Play paid out dividend in the amount of PLN 2.57 per share.

**Current report 10/2019**  
**10 April 2019**

## Conclusion of the Framework Agreement with the European Bank for Reconstruction and Development

*Not for release, publication or distribution directly or indirectly, in or into the United States of America, Australia, Canada or Japan or in any other jurisdiction where to do so would be restricted or prohibited by law.*

The Management Board of Cyfrowy Polsat S.A. (the “Company”) announces the conclusion on April 10, 2019 of the Framework Agreement with the European Bank for Reconstruction and Development (the “EBRD”).

The conclusion of the Framework Agreement is connected with consideration by the EBRD of acquisition of bonds that may be issued by the Company under a program for the issuance of the Company’s bonds with the total maximum nominal value of PLN 1,000,000,000 (one billion) (the “Program”) of the establishment of which the Company informed in the current report No. 8/2019 of 25 March 2019.

The conclusion of the Framework Agreement does not impose any contractual obligation on the EBRD to acquire any Company’s bonds that may be issued by the Company under the Program. Also the Company did not undertake with respect to the EBRD to issue any bonds under the Program. The Company will make its final decision on issuing the bonds under the Program and their terms in a relevant resolution adopted by the Management Board of the Company, of which it will inform in a separate current report.

In the Framework Agreement the Company undertook to act in compliance with the EBRD’s Designated Performance Requirements and anti-corruption guidelines. The Framework Agreement sets out certain obligations of the Company, in particular with respect to incurring within a period of seven years from the date of the potential acquisition by the EBRD of the Company’s bonds, capital expenditures for investments in energy efficiency improvements in Poland in the amount of at least equivalent of 50% of the nominal value of the Company’s bonds that would be acquired by the EBRD.

The Framework Agreement will expire on the terms and conditions set forth therein, if the EBRD does not acquire any Company’s bonds. It will also expire if the stake of the Company’s bonds held by the EBRD will decrease below the value set forth in the Framework Agreement.

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# Cyfrowy Polsat shares



Data	Maximum price (PLN)	Minium price (PLN)	Closing price (PLN)	Change (%)	Turnover (mPLN)
2019-04-08	25.62	25.12	25.50	0.47%	4.02
2019-04-09	25.76	25.16	25.42	-0.31%	6.66
2019-04-10	26.24	25.48	25.88	1.81%	16.17
2019-04-11	26.18	25.60	25.82	-0.23%	3.46
2019-04-12	26.04	25.54	25.54	-1.08%	2.71



# Investor's calendar



30 April – 14 May 2019	Closed period prior to the publication of Q1 2019 results
14 May 2019	Quarterly report for Q1 2019
17 May 2019	Investor's day: TMT , Warsaw, DM PKO BP
15 – 29 August 2019	Closed period prior to the publication of H1 2019 results
29 August 2019	Consolidated semi-annual report for the 1st half of 2019
24 October – 7 November 2019	Closed period prior to the publication of Q3 2019 results
7 November 2019	Quarterly report for Q3 2019

