



# Cyfrowy Polsat IR Newsletter

27 April – 3 May 2020



N E T I A

Telko.in  
27 April 2020

## **Netia starts leasing out computers and providing IT support services**

*by Marek Jaślan*

Netia (Cyfrowy Polsat Group company) has just launched a new service for business clients - "Netia IT Support". The telecom offers comprehensive remote technical support services for IT systems, along with an optional service of lease of laptops.

The new service is available in three variants, however irrespective of the variant selected the operator offers unlimited number of interventions based on remote access. The monthly fee in the basic option, including lease of hardware, is ca. PLN 100 per one workstation.

For each of the options offered Netia assures maintenance of office applications which have manufacturer's support. The higher subscriptions additionally include remote network equipment configuration or joint development of the offer, together with the client.

In addition, Netia offers IT support for the hardware which is already in use in the client's company. A company who wishes to enjoy Netia IT Support service does not have to be a user of any other Netia services.

Dell is Netia's partner for the IT Support service.

Parkiet  
29 April 2020

## **First quarter in Orange Polska not yet under the pressure of the virus**

*by Urszula Zielińska*

In Q1 2020 Orange Polska reported PLN 2.8 billion of revenue (+0,9% y/y), PLN 87 million of operating profit (+22.5%), PLN 676 million of EBITDAal (+6%) as well as PLN 36 million of net loss (compared to -2 million PLN in Q1 2019). The telecom sustained the forecast regarding growth of EBITDAal in 2020.

The number of SIM cards operated at the end of Q1 2020 was 15.44 million (+4% y/y and +152 K. q/q). Fixed-line services were used by 3.03 million subscribers (- 8.8% y/y), and fixed-line Internet access had 2.62 million subscribers (+1.6% y/y).

The telecom had 564 thousand customers using fiber-optic access (+41.4% y/y/ and + 44 thousand q/q). There are 4.4 million households (+189 thousand q/q) within the fiber-optic lines' coverage area of (includes both, own and third party lines). In further quarters of the year Orange does not exclude the possibility of negative impact of COVID-19 epidemics on sale of subscriptions based fiber-optic access.

The number of pay TV customers was 94 thousand. It was stable compared to the preceding quarter (the decrease of the number of customers using satellite TV service was offset by growth of the number of web TV users).

As regards the Q1 results, part of performance for March was under the influence of the coronavirus epidemics. As Orange sees the situation, in the current circumstances, in which data transmission and voice calls have become much more important than ever before, the telecommunication industry is in a favorable situation as compared to other sectors of the economy.

Wirtualnedia.pl  
29 April 2020

**UKE President is arguing with the Ministry of Digital Affairs as regards cancellation of the 5G spectrum auction – the government did not consult the decision with him**

*by tw*

In connection with the coronavirus epidemics, the government has adopted the draft of the so-called “Anti-Crisis Shield 3.0” document. It includes the regulations which cancel the auction for the 5G-dedicated spectrum.

While justifying the proposal, the Ministry of Digital Affairs noted that suspension of the auction by the regulator (UKE), which took place earlier, could undermine the legal basis for the whole procedure.

In the issued statement UKE President informed that the regulations regarding cancellation of the 5G auction, found in the proposed “Anti-Crisis Shield 3.0” document, had not been consulted with him. He reminded that the decision regarding suspension of the auction was made on the grounds of the regulations which are part of the so-called “anti-COVID” act, which stated that “for the duration of the epidemic hazard or the state of epidemics, announced due to COVID, the procedural and court time limits in (...) other proceedings conducted on the basis of acts of parliament do not start running, while any time limits that have started running are suspended for such a period.” According to UKE President, in the face of these new rules the auction will not be completed this year.

In addition, the “Anti-Crisis Shield 3.0” imposes on UKE the duty of defining, in the draft spectrum reservation decisions, the requirements related to a telecommunication network’s security and integrity, while beforehand submitting these requirements for review to the cybersecurity board.

UKE President reminded that when preparing the rules of the auction he addressed a question to the Minister of Digital Affairs regarding the issue of the necessity of including the requirements concerning cybersecurity in the auction’s documentation. The response he received at that time was negative.

Press release  
30 April 2020

## Polsat Group acquires Interia

Telewizja Polsat (Polsat TV) has concluded a preliminary agreement with Bauer Media Group for the purchase of Interia Group. It is a strategic decision from the point of view of Polsat Group's development, which will contribute to achieving its significant position on the Internet. Upon finalization of the transaction, which is contingent on Telewizja Polsat obtaining the approval from the anti-trust authority, Interia Group will become a member of Polsat Group, the biggest media-and-telecommunications group in Poland and in the region.

*"We are a Polish company and we are proud to be the leader of the media-and-telecommunications market in Poland. Acquisition of Interia Group is yet another strategic investment into the development of our Group. Interia Group is a leading player in this segment. We are excited about the enormous scale of opportunities and synergies generated by this investment. We count on Interia's dynamic development,"* **said Mirosław Błaszczyk, CEO of Cyfrowy Polsat S.A. and Polkomtel Sp. z o.o.**

Interia Group is at present among the top three Internet players in Poland, both in terms of the actual number of users and the number of page views, while also being the leader in terms of growth dynamics. Interia Group is a leading player on the Polish market of new generation media, reaching nearly 60% of Internet users in Poland. Its services are used by over 16 million real users every month. The number of page views of the Interia Group's websites exceeds 1.3 billion per month. Belonging to the group Internet portal Interia.pl, being one of the three largest horizontal portals in Poland, provides individual Internet users with a vast selection of the highest quality information, multimedia, social and communication services.

*"Interia Group is a very successful business but we must be sure that we are clearly focused on our key strategic priorities. That is why we are glad that we can sell Interia Group to Polsat Group, which is a very good strategic solution. We would like to thank Artur Potocki, the President of the Management Board, as well as the whole Interia team for the consistent and successful development of the business while wishing them all the best!"* **said Veit Dengler, COO of Bauer Media Group.**

For Polsat Group acquisition of Interia is a strategic investment in the area of the Internet. It substantially strengthens the Group's position on the dynamically growing online advertising market. It also creates an additional channel for distribution and monetization of the content which is currently produced for the needs of the 34 channels which bear the Polsat logo. For Polsat Group Interia will also be the main area for marketing the entire portfolio of Polsat's products and services in the Internet, including such brands as Plus, Cyfrowy Polsat, IPLA, Netia, or Polsat TV brands. Polsat Media, in turn, can support sale of Interia's advertising space.

# Recent events



*“We are buying a well-managed business with a strong market position in the Internet. It fits perfectly with Polsat TV’s strategy. We want to deliver attractive content via all possible distribution channels. Thanks to Interia our content will gain another field of exploitation. Our offer for advertisers will be enriched by very effective online advertising formats with extensive reach. We want to have strong position on the dynamically growing online advertising market. We are counting on both, Interia Group’s potential as well as its employees, their competencies and experience, which will surely enable us to pursue our ambitious goals effectively”* adds **Stanisław Janowski, CEO of Telewizja Polsat Sp. z o.o.**

The transaction will be fully financed from Telewizja Polsat’s own funds.

Transaction finalization is contingent on Telewizja Polsat obtaining the consent for the concentration from the President of UOKiK (the Polish Office of Competition and Consumer Protection).

Greenberg Traurig Grzesiak sp.k was the legal advisor of Telewizja Polsat, with Trigon acting as its financial advisor.

Press release  
30 April 2020

## 200 000 coronavirus tests donated to Polish citizens by Zygmunt Solorz and Polsat Group

Zygmunt Solorz and Polsat Group spent over PLN 16 million to buy 200 thousands tests confirming presence of coronavirus together with the necessary laboratory equipment. The tests will be donated to Polish citizens and provided to the Ministry of Health in order to improve the capability of testing, identifying and isolating the infected, and will be a key factor in fighting the coronavirus epidemic in Poland.

Polsat Group and Zygmunt Solorz, who is the founder and major shareholder of the Group, decided to purchase 200 thousand genetic tests confirming the presence of coronavirus, used by all laboratories performing official tests for the Ministry of Health. The purchase also included 8 diagnostic devices, that is thermal cyclers and automatic extraction systems together with genetic tests and all the consumables necessary for conducting 200 thousand tests. These are complete diagnostic sets. All tests and reading devices will be donated to the society thanks to the involvement of Minister Sławomir Gadomski from the Ministry of Health, consultations of Professor Andrzej Horban, a national consultant in the field of infectious diseases and thanks to Mr. Sławomir Gnalicki, the President of Argenta, a supplier of tests and devices.

*“I believe that in our fight against the coronavirus, testing - that is identification of the infected and their subsequent isolation – is the most important aspect. Thanks to this we may be able to restrict the spread of the virus, and in the end – win our fight with the epidemic” – says Zygmunt Solorz.*

So far, around 340 thousand coronavirus tests have been made in Poland. An additional 200 thousand tests with diagnostic equipment, i.e. eight sets of diagnostic devices, will help increase the capability of testing for coronavirus detection in Poland. This means a significant growth of testing potential in Poland.

*“I've been working on it for several weeks. I am glad that finally the supply of tests and devices has begun. I know that at present there is a gradual “defrosting” of the economy and a return to everyday, normal life. However, we still need to remember that the epidemic is with us and among us. That is why it is so important to maintain safety measures and principles, but at the same time testing - fast and massive. The sooner and more infected people can be found among us, the better for us all”, adds Zygmunt Solorz.*

Testing and diagnostics will be carried out by laboratories designated by the Ministry of Health. The first batch of test and laboratory equipment has been already delivered to the Ministry of Health. All tests and equipment will be made available by the end of May.

*"I am very pleased with cooperation with Mr. Zygmunt Solorz and the fact that we were able to use the potential of our company and become a part of this noble cause, so important to all of us" – said Sławomir Gnalicki, President of the Management Board of Argenta.*

*"It is a very difficult time for all of us and we must help each other. We are a Polish company – we would like and we should provide our help in fight against the epidemic. I've decided for the first time that we would help on such a large scale. We donate 200 thousand tests together with the equipment hoping that this will support heroic activities of the Polish medical services. I would like to thank all of them very much, in particular those working on the front lines" – sums up Zygmunt Solorz.*

## Polsat Group in the fight against coronavirus

The to-date offer and program solutions as well as promotional activities introduced by Polsat Group under the fight against the epidemic include:

- Donating 2200 tablets connected to the Internet to the children most in need.
- Collecting PLN 3 million thanks to "Advertising to the rescue – Together in the fight against coronavirus" and transferring them to hospitals and institutions involved in the fight against the epidemic.
- Allocating by the Polsat Foundation of PLN 2 million from its own resources for the purchase of the most needed equipment for health care.
- „SMS to the rescue" – a dedicated commercial spot of Polsat Foundation and Polsat TV, all proceeds from which will be used for the purchase of necessary personal protection equipment for the employees of health care.
- Aid to the Provincial Ambulance and Sanitary Transport Service "Meditrans" SP ZOZ in Warsaw.
- Plus, supported by ZTE Poland, donated protective masks to hospitals.
- #okonamalucha (#newbornsunderthewatchfuleye) –Plus donated SIM cards with Internet access to the Department of Neonatology and Neonatal Intensive Care Unit of the Warsaw Medical University in the Princess Anna Mazowiecka Clinical Hospital.
- Involving employees in the "Feel the taste of help" action – the collected resources allow 4 Smaki Restaurants&Catering to provide free meals to the Central Clinical Hospital of the Ministry of Internal Affairs and Administration.
- Donating over 3000 daffodils to the "Wolne Miejsce" Foundation under the action of "Easter Breakfast for the Lonely".

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N E T I A

# Recent events



- Social campaign of Polsat Group encouraging people to provide aid to the elderly.
- #CzytamyDlaDzieci (#ReadingforChildren) – the known and popular read fairy tales – every day at 8 p.m. on the official profile of Polsat Foundation on Instagram.
- Under the joint action, the manufacturer of mobile devices - OPPO donated 188 smartphones and Plus donated 188 start-up sets with free calls, SMS and Internet access services to the people in care of “Polki Mogą Wszystko” Foundation – the equipment was distributed to the children in 24 day care centers.
- Broadcasting of Sunday Masses in Polsat News and Polsat Rodzina channels, as well as in IPLA service.
- Daily workouts with personal trainer in Polsat News and daily entertainment with the stars of Polsat TV via live broadcasts on Facebook and Instagram.
- Film offer of IPLA, the biggest Internet entertainment service – strong titles which have had premieres in cinemas recently.
- Free 10 GB data pack for all customers of Plus and Plush and a new 20 GB data pack for PLN 10.
- Free 10 GB data pack for the customers of Cyfrowy Polsat using selected Internet tariffs and a new additional 20 GB data pack for PLN 10.
- Additional 25 channels under an “open window” for the subscribers of satellite television and Cable TV in IPTV technology of Cyfrowy Polsat.
- 17 additional channels for all viewers in Plus network in a free IPLA PLUS package, 22 channels in total.
- Fixed-line Internet access provided by Plus network in HFC, ETTH, PON accelerated to the maximum data transmission speeds, even up to 1 Gb/s, without any additional charges.
- TIDAL without data limit for customers of Plus network and for new users of the musical service – a free 90-day access to TIDAL.
- Big additional Internet data packs and more GB as the bonus for topping up accounts in prepaid offers in Plus network.
- Providing all current news related to the pandemic in Polsatnews.pl and in Polsat News mobile application as well as in Polsat and Polsat News channels.
- Free data transfer in Polsat News application for Plus customers.
- #JesteśmyDlaDzieci (#WeareforChildren) – a program under the patronage of the Polsat Foundation in which important topics related to threats and consequences for children and their families arising from the coronavirus are raised and discussed.



Current report  
13/2020  
27 April 2020

## Request of shareholders regarding the convention of an Extraordinary General Meeting of Cyfrowy Polsat S.A.

The Management Board of Cyfrowy Polsat S.A. (the “Company”) hereby informs, that on April 27, 2020 it received a letter from its shareholders, Reddev Investments Limited with its registered seat in Cyprus and TiVi Foundation with its registered seat in Liechtenstein (the “Shareholders”), requesting the convention of an Extraordinary General Meeting. The request was filed on the basis of Art. 400 § 1 of the Commercial Companies Code. The Shareholders represent jointly more than one twentieth of the share capital of the Company.

The Shareholders requested that an Extraordinary General Meeting is convened for May 25, 2020 with the following agenda:

1. Opening of the Extraordinary General Meeting.
2. Election of a chairperson of the Extraordinary General Meeting.
3. Determination that the Extraordinary General Meeting was properly convened and it has the capacity to adopt resolutions.
4. Election of a Ballot Counting Committee.
5. Adoption of the agenda.
6. Adoption of a resolution to amend the Articles of Association of the Company.
7. Closing of the Meeting.

The Shareholders requested that the Extraordinary General Meeting adopts resolutions in the wording as provided in the annex below, including in particular the resolution to amend the Company’s Articles of Association by repealing its existing wording and adopting the new wording.

[Annex no. 1](#) - The wording of draft resolutions proposed by the Shareholders.

Current report  
14/2020  
27 April 2020

## Execution of amendment and restatement deeds to the Senior Facilities Agreement of Cyfrowy Polsat S.A. capital group

The Management Board of Cyfrowy Polsat S.A. (the “**Company**”) hereby gives notice that on 27 April 2020, the Company, acting as the agent for the Obligors, and UniCredit Bank AG, London Branch, acting as the agent for the Finance Parties, entered into the Third Amendment and Restatement Deed (the “**Third Amendment and Restatement Deed**”) to the Senior Facilities Agreement of 21 September 2015, as amended and restated by the Amendment, Restatement and Consolidation Deed of 21 September 2015 and the Second Amendment and Restatement Deed of 2 March 2018, originally entered into between the Company, Polkomtel sp. z o.o. and selected companies from the Cyfrowy Polsat Group and a consortium of Polish and foreign financial institutions (the “**Senior Facilities Agreement**”). The Senior Facilities Agreement provided for the granting of a term facility loan (the “**Term Facility Loan**”) up to the maximum amount of PLN 11,500,000,000.00 (eleven billion five hundred million) and a revolving facility loan (the “**Revolving Facility Loan**”) up to the maximum amount of PLN 1,000,000,000.00 (one billion). The Company gave notice of the execution of the Senior Facilities Agreement and the Amendment, Restatement and Consolidation Deed in its current report [No. 42/2015](#) of 21 September 2015, and of the execution of the Second Amendment and Restatement Deed in its current report [No. 9/2018](#) of 2 March 2018.

The Third Amendment and Restatement Deed, among others, introduced the following amendments:

- (i) a change in the final repayment date of the Term Facility Loan and the Revolving Facility Loan (other than any Additional Term Facility Loan and any Additional Revolving Facility Loan) to 30 September 2024;
- (ii) a change in the repayment schedule of the Term Facility Loan, so that the repayments originally scheduled for 30 June 2020, 30 September 2020, 31 December 2020 and 31 March 2021 be withheld, and commencing on 30 June 2021 until 30 June 2024, the Company and Polkomtel sp. z o.o. jointly make quarterly repayments of equal amounts, amounting to PLN 200,000,000.00 (two hundred million) each;
- (iii) amendments relating to the implementation of International Financial Reporting Standard No. 16 (“**IFRS 16**”), in particular an appropriate increase in the level of specified financial covenants by 0.3:1 (e.g. for the purposes of setting the limit for the distribution of dividends, financial covenant levels in the margin grid while maintaining the nominal margin levels, or the obligation to create security interests) and adjustment of the relevant definitions for the purposes of calculating the financial covenants, in particular raising the maximum permitted ratio of consolidated net debt to consolidated EBITDA (Total Leverage) to 4.5:1, the maximum permitted ratio of consolidated secured net debt to consolidated EBITDA (Secured Leverage) to 3.8:1 and lowering the minimum permitted Debt Service Cover to 1.1:1.

# Recent events



In order to reflect the amendments to the Senior Facilities Agreement set forth in the draft Third Amendment and Restatement Deed, on 27 April 2020, the Company, acting as the agent for the obligors and UniCredit Bank AG, London Branch, acting as the agent for the Finance Parties, entered into the First Amendment and Restatement Deed to the deed of accession to the Senior Facilities Agreement (the Additional Facility Accession Deed) concerning an additional term facility, executed on 27 November 2019 (the “**Accession Deed**”), which, among others, provides for the following amendments:

- (i) amendment of the final repayment date of the additional term facility loan granted in the Accession Deed (the “**Additional Term Facility Loan**”) to 31 March 2025; and
- (ii) in connection with the implementation of IFRS 16, a change in the Total Leverage on which the Margin on the Additional Term Facility Loan depends.

The Company gave notice of entering into the Accession Deed in its current report [No. 33/2019](#) of 27 November 2019.

Current report  
15/2020  
28 April 2020

## Information on convening the Extraordinary General Meeting of Cyfrowy Polsat S.A on May 25, 2020 and the content of draft resolutions for the Extraordinary General Meeting of Cyfrowy Polsat S.A.

The Management Board of Cyfrowy Polsat S.A. (the “Company”), acting pursuant to Article 399 § 1 in conjunction with Article 400 § 1 and Articles 4021 and 4022 of the Commercial Companies Code, announces that the Extraordinary General Meeting of the Company has been convened for **May 25, 2020 at 11:00 a.m.** at the Company’s headquarters in Warsaw, at Łubinowa 4a Street.

The Extraordinary General Meeting of the Company has been convened at the request of the shareholders Reddev Investments Limited and TiVi Foundation.

Agenda of the Extraordinary General Meeting:

1. Opening of the Extraordinary General Meeting.
2. Election of a chairperson of the Extraordinary General Meeting.
3. Determination that the Extraordinary General Meeting was properly convened and it has the capacity to adopt resolutions.
4. Election of a Ballot Counting Committee.
5. Adoption of the agenda.
6. Adoption of a resolution to amend the Articles of Association of the Company.
7. Closing of the Extraordinary General Meeting.

The draft resolution concerning the amendment of the Company’s Articles of Association provides for repealing in whole the existing wording of the Articles of Association of the Company and adopting their new wording as presented in the [annex no. 1](#) to this current report.

The Management Board of the Company also attaches to this current report:

the Notice on convening the Extraordinary General Meeting for May 25, 2020, prepared pursuant to Article 402(2) of the Code of Commercial Companies ([annex no. 2](#));

draft resolutions to be adopted at the Extraordinary General Meeting convened for May 25, 2020 ([annex no. 3](#)).

All information concerning the Extraordinary General Meeting is available on the website of the Company at <http://www.grupapolsat.pl/en> in section Corporate Governance, tab General Meetings – Materials.

Current report  
16/2020  
30 April 2020

## Conclusion of a preliminary agreement to acquire Interia Group

With reference to Current Report [No. 8/2020](#) of 17 March 2020 issued by Cyfrowy Polsat S.A. (the “Company”; “Cyfrowy Polsat”) regarding an offer submitted by a subsidiary Telewizja Polsat sp. z o.o. (“Telewizja Polsat”) in the sale process of Interia Group companies and Current Report [No. 11/2020](#) of 21 March 2020 concerning Telewizja Polsat having been granted the exclusivity to conduct negotiations aimed at concluding the transaction under the said sale process and the commencement of the negotiations, the Management Board of the Company hereby announces that as a result of conclusion of the conducted negotiations on 30 April 2020 Telewizja Polsat executed with Bauer Media Invest GmbH and Bauer Polen Invest GmbH (the “Sellers”) the Preliminary Share and Rights Purchase Agreement concerning: (i) an acquisition from Bauer Media Invest GmbH of 100 shares in Grupa Interia.pl spółka z ograniczoną odpowiedzialnością with its registered office in Kraków (“GIGO”), representing 100% of the share capital of GIGO and carrying the right to exercise 100% of the total number of votes at the Shareholders' Meeting of GIGO (“GIGO Shares”); and (ii) an acquisition from Bauer Polen Invest GmbH of all rights and obligations of a limited partner of Grupa Interia.pl Media spółka z ograniczoną odpowiedzialnością spółka komandytowa with its registered office in Kraków (“GIKO”) (“Rights and Obligations of GIKO Limited Partner”) (the “Preliminary Agreement”) (the “Transaction”).

Other parties to the Preliminary Agreement are: Cyfrowy Polsat, as a guarantor for obligations of Telewizja Polsat under the Preliminary Agreement and Heinrich Bauer Verlag Beteiligungs GmbH, as a guarantor for Sellers’ obligations under the Preliminary Agreement.

The acquisition by Telewizja Polsat of the GIGO Shares and the Rights and Obligations of GIKO Limited Partner, after the condition precedent set out in the Preliminary Agreement (as described below) is satisfied, will result in Telewizja Polsat acquiring exclusive control over Interia Group companies: GIGO, GIKO, Grupa Interia.pl spółka z ograniczoną odpowiedzialnością sp.k., Mobiem Polska sp. z o.o. and Mobiem Polska spółka z ograniczoną odpowiedzialnością sp.k. (jointly the “Interia Group”), and an indirect acquisition of shares representing 16.67% of the share capital of Polskie Badania Internetu sp. z o.o. with its registered office in Warsaw.

In the Preliminary Agreement the parties agreed the terms on which Telewizja Polsat will acquire the GIGO Shares and the Rights and Obligations of GIKO Limited Partner after the condition precedent (as described below) is satisfied. In accordance with the Preliminary Agreement, the sale price of the GIGO Shares and the Rights and Obligations of GIKO Limited Partner will amount to PLN 422 million, to be additionally: (i) reduced by certain payments made by Interia Group companies to the Sellers and their affiliates effected after 31 December 2019 (“Payments”); and (ii) increased

by interest at 3% p.a. for a period from 31 December 2019 to the Transaction closing date on the amount of PLN 410 million reduced by the Payments, in accordance with the locked-box mechanism specified in the Preliminary Agreement.

The closing of the Transaction depends on the satisfaction of a condition precedent that Telewizja Polsat obtains consent of the President of the Office for Competition and Consumer Protection (UOKiK) (the “**UOKiK President**”) for the concentration (the “**Antimonopoly Consent**”). If the condition precedent is not satisfied by 31 December 2020, the Preliminary Agreement shall expire, unless the parties to the Preliminary Agreement agree otherwise. In the Preliminary Agreement Telewizja Polsat agreed to use its endeavors in order to obtain the Antimonopoly Consent by 31 December 2020. If the Preliminary Agreement expires due to a Telewizja Polsat’s failure to obtain the Antimonopoly Consent by that date caused by: (i) Telewizja Polsat having failed to file the a notification of the intended concentration concerning the Transaction within the term and pursuant to the provisions set out in the Preliminary Agreement; (ii) Telewizja Polsat having withdrawn notification of the intended concentration concerning the Transaction, or (iii) Telewizja Polsat having failed to respond to any queries of the UOKiK President in the course of proceedings which results in the notification of the intended concentration concerning the Transaction to be rejected or dismissed, Telewizja Polsat will pay the Sellers a contractual penalty in the amount of PLN 100 million.

The Preliminary Agreement also provides for a contractual penalty in the amount of PLN 150 million if, despite the satisfaction of the condition precedent, Telewizja Polsat or the Seller, respectively, due to the reasons attributable to the respective party, fail to proceed with a closing of the Transaction. The payment of this contractual penalty will not be an exclusive remedy available to the other party and it will be credited against damages owed from the infringing party.

The Transaction will be funded from Telewizja Polsat’s own funds.

Additionally, the Preliminary Agreement stipulates that Polsat Media Biuro Reklamy Spółka z ograniczoną odpowiedzialnością sp.k. (“**PMBR**”), a subsidiary of Telewizja Polsat, will conclude on closing of the Transaction: (i) an agreement for the provision of advertisement services with Wydawnictwo Bauer Spółka z ograniczoną odpowiedzialnością sp.k.; and (ii) an agreement for the provision of advertisement services with Rankomat Spółka z ograniczoną odpowiedzialnością sp.k. In exchange for these services of a value specified in the contracts Bauer group companies will pay to PMBR an aggregate amount of PLN 12 million.

# Recent events



The Interia Group is a leading player on the Polish market of new generation media, reaching nearly 60% of Internet users in Poland. Its services are used by over 16 million real users every month, and the number of page views of the Interia Group's websites exceeds 1.3 billion per month. Belonging to the group Internet portal Interia.pl, being one of the three largest horizontal portals in Poland, provides individual Internet users with a vast selection of the highest quality information, multimedia, social and communication services. The Transaction is a long-term, strategic investment for the Cyfrowy Polsat group. The Transaction will allow the Cyfrowy Polsat group to continue its development on the dynamically growing Internet and online advertising market and to improve its cost-effectiveness as a result of insourcing the expenditure on ongoing advertising campaigns of the Polsat Group brands.



# Cyfrowy Polsat shares



Data	Maximum price (PLN)	Minium price (PLN)	Closing price (PLN)	Change (%)	Turnover (mPLN)
2020-04-27	25.40	24.56	24.62	-2.15	16.63
2020-04-28	26.18	24.82	25.10	1,5	23.91
2020-04-29	25.30	24.62	25.06	-0.16	9.00
2020-04-30	25.72	24.86	25.56	2.00	15.34
2020-05-01	-	-	-	-	-





# Investor's calendar



30 April – 14 May 2020	Closed period prior to the publication of Q1 2020 results
14 May 2020	Quarterly report for Q1 2020
6 – 20 August 2020	Closed period prior to the publication of H1 2020 results
20 August 2020	Consolidated semi-annual report for the 1st half of 2020
27 October – 10 November 2020	Closed period prior to the publication of Q3 2020 results
10 November 2020	Quarterly report for Q3 2020

