



# Cyfrowy Polsat IR Newsletter

9 – 15 December 2019



N E T I A

Telecompaper.com  
10 December 2019

## Poland starts consultation on auction of 3.5 GHz band

The Office of Electronic Communications (“UKE”) has started public consultations on awarding radio frequency rights for 5G services in the 3,400-3,800 MHz band. The consultations are open for comment until 10 January 2020.

The regulator plans to offer four blocks of 80 MHz each and the licences will be valid until the end of May 2035. The proposed starting price for each block is PLN 450 million.

Winning bidders will be obliged to deploy at least ten base stations in the regional centre selected within six months of receiving the permits; at least 250 base stations across the country by 31 December 2023, including at least ten base stations in a minimum 20 selected municipalities; and at least 500 base stations by the end of 2025, including at least ten base stations in a minimum 30 municipalities.

Telco.in  
12 December 2019

## Play has announced officially that the first 5G network deployment in the 2100 MHz band will be in Gdynia

by Tomasz Świderek

Play plans to launch the 5G network in Gdynia while deploying over 100 base stations. The network will be intended for end-user tests, with its coverage extending over the “Tri-City urban area” (Gdansk-Sopot-Gdynia area). The network will operate in the 2100 MHz band based on Huawei equipment and solutions. The exact launch date has not been disclosed.

Play has around 250 base stations in Tri-City which use the 2100 MHz band for the services provided in UMTS/LTE technologies.

The 5G network will be operating in the dynamic spectrum sharing mode, i.e. with dynamic distribution of radio network resources among various network technologies, which means it will operate in parallel with the 3G/4G signal transmission.

According to the information provided by the operator, implementation of the project on commercial scale depends solely on the availability of compatible devices and the ability to secure the required regulatory approvals.

The operator stresses that it will launch the network ahead of the auction for the spectrum from the 3.6 GHz band, dedicated for 5G network, which is planned in 2020.

Puls Biznesu

12 December 2019

## How richest Poles care for the climate?

by Magdalena Graniszewska

Based on the report published by UBS in 2019, more than half of the world's richest families consider climatic changes to be the biggest global threat. Moreover, around 80% of these families are of the opinion that they will be playing increasingly important role in the future struggle against challenges that have so far been faced by national governments.

Already in 2015 a report published by Oxfam International stated that 10% of the richest people in the world are responsible for over half of the global CO<sub>2</sub> emission.

Representatives of the richest Polish families have been asked by "Plus Biznesu" business daily about the way they pursue ecological ideas privately and in their businesses.

Michał Sołowow, the no. 1 on "Forbes" list of the richest Poles, pointed to the need for cooperation between the state and the business in the process of transformation of energy production. In his view the issue is probably the biggest challenge in history that Polish and global economies face.

Zygmunt Solorz, the no. 2 on the list of the richest Poles, stressed that irrespective of the difference of opinions regarding the cause of the climatic change, the majority had already understood that actions were needed, e.g. in the fight against smog.

Dominika Kulczyk, the owner of the third biggest Polish fortune, is of the opinion that counteracting the climate change is the priority for the entire humanity. In her opinion de-carbonization of the power generation industry should take place and an answer should be found to the question about the way of combining the economic, social and cultural development with the activities countering the threats which stem from fossil fuel resources running out and CO<sub>2</sub> emission growing.

Majority of the richest representatives of the business community who have been surveyed by "Puls Biznesu" support pro-climatic and pro-ecological initiatives, either privately, or through the companies they own.

For example, Michał Sołowow's companies invested in the project of tri-generation (producing electricity for own needs from the waste generated during the manufacturing process), production of geopolymers and green energy.

Zygmunt Solorz, in turn, has established an association whose goal is to improve air quality in Poland. His companies are also involved in climate-related matters. ZE PAK power plant has embarked on the activities aimed at curbing CO<sub>2</sub> emission and production of electricity of from coal. Other firms, including Cyfrowy Polsat, Polkomtel, Telewizja Polsat, are working to reduce the consumption of fuel, electricity and materials, are involved in waste recycling and segregation activities, and use electric vehicles. In addition, Polsat TV has informational and educational role.

Current report 35/2019

11 December 2019

## Information on establishing a bond issue program

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In reference to [current report No. 30/2019](#) of October 30, 2019 on taking initial steps by Cyfrowy Polsat S.A. (the “**Company**”) in connection with potential acquisition of new financing in the form of an additional tranche of loan facility and/or new issuance of bonds, the Management Board of the Company hereby gives notice that on December 11, 2019 a resolution has been adopted to establish a new, non-renewable 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**”), under which the Company will be able to incur financial indebtedness through the issuance of unsecured PLN bearer bonds of the Company (the “**Bonds**”).

The terms of the Bonds issuance under the Program are as follows:

- a) the total nominal value of all the Bonds to be issued under the Program will not exceed PLN 1.000.000.000 (one billion).
- b) the nominal value of one Bond will be PLN 1,000 (one thousand).
- c) the Bonds will be issued under the Bonds Act of January 15, 2015 (consolidated text: Journal Laws 2018, Item 483, as amended).
- d) the Bonds may be issued under (i) an offer of securities to the public referred to in Article 2(d) of the Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC; or (ii) through promoting their acquisition other than as in item (i).
- e) the Bonds may be issued in one or several series.
- f) the Bonds will be unsecured.
- g) the maximum number of Bonds of a particular series offered for purchase (i.e. the number of issued Bonds) will be defined in the terms of the issuance of a particular series of Bonds.
- h) the Bonds will be registered in the securities depository operated by the National Depository for Securities (Krajowy Depozyt Papierów Wartościowych S.A.).

- i) the Company will apply for the Bonds to be introduced to an alternative system of trading operated by the Warsaw Stock Exchange (Giełda Papierów Wartościowych w Warszawie S.A.) as part of the Catalyst market.
- j) payments made by the Company under the Bonds will only be in cash and, specifically, will consist in the payment of an amount equivalent to the nominal value of one Bond and the interest amount. Bonds will bear interest at a fixed or variable rate. The method of interest calculation, the day from which the interest accrues, the amount or method of calculation of interest and dates of its payment will be set forth in the terms of the issuance of a particular series of Bonds.
- k) the day of the issuance of a particular series of Bonds will be set forth in the terms of the issuance of a particular series of Bonds.
- l) Bonds may be issued with maturity of no shorter than five years and no longer than ten years from the date of the issuance. The date and terms of redemption will be defined in the terms of the issuance of a particular series of Bonds and may provide for an early redemption of the Bonds at the Company's or bondholder's request provided for in the terms of the issuance.
- m) the purpose of the issuance of the Bonds has not been specified, however it may be specified in the terms of issuance for the particular series of Bonds. Unless the purpose of the issuance is specified in the terms of the issuance of a particular series of Bonds, the Management Board may use the proceeds of the issuance of the Bonds for any purpose.
- n) individual series of Bonds will be issued based on separate issue resolutions adopted by the Management Board, approved in separate resolutions of the Supervisory Board, setting forth the terms of the issuance of a particular series of Bonds.

The Company also gives notice of the adoption on December 11, 2019 by its Supervisory Board of a resolution authorizing the Company to incur financial indebtedness in relation to the issuance of the Bonds within the Program.

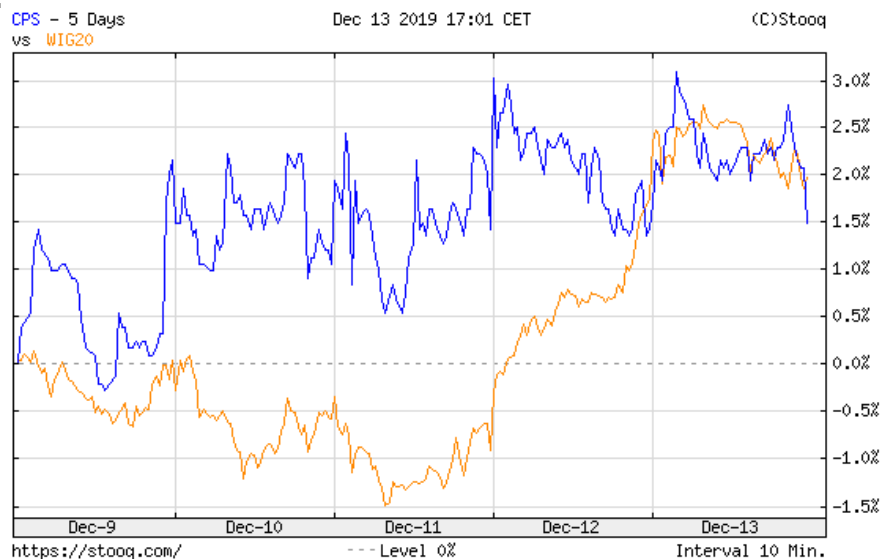
The Company's intention is to issue Bonds under the Program in the first quarter of 2020, subject to right conditions prevailing on debt market. The Company will make its final decision on issuing the Bonds and their terms in a relevant resolution adopted by the Management Board of the Company, of which it will inform in a separate current report.

[>> More](#)

# Cyfrowy Polsat shares



Data	Maximum price (PLN)	Minium price (PLN)	Closing price (PLN)	Change (%)	Turnover (mPLN)
2019-12-09	27.96	27.00	27.70	1.47	13.32
2019-12-10	27.86	27.32	27.40	- 1.08	10.17
2019-12-11	27.90	27.20	27.50	0.36	15.92
2019-12-12	27.96	27.32	27.50	0.00	13.47
2019-12-13	28.08	27.40	27.52	0.07	11.03



# Investor's calendar



27 February – 12 March 2020	Closed period prior to the publication of 2019 results
12 March 2020	Annual report and consolidated annual report for 2019
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

