UniCredit Bank AG

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1 The Leading Media Group in Poland

Overview – Investment highlights

Leading integrated media group

Experienced management team

Multi-play offer

Attractive business model

Attractive Polish market

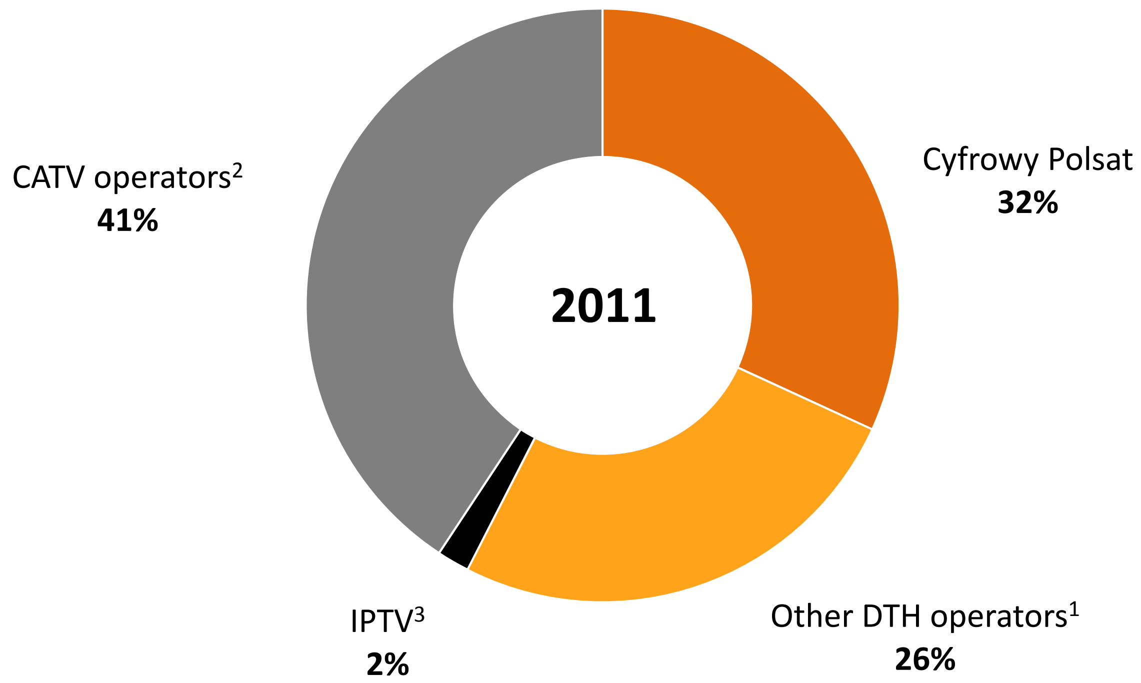
Strong brand and customer satisfaction

Strong content portfolio

No. 1 in pay TV….

Pay-TV market in Poland

% share in the total number of paying subscribers at the EOY

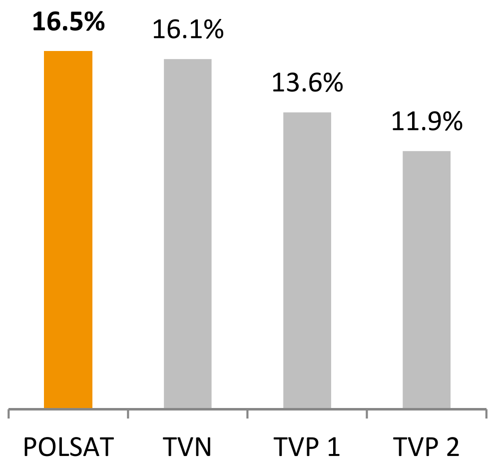


Note: (1) Based on own estimates and data published by operators (Annual reports of TVN S.A. Group and TP S.A. Group for 2011)
(2) Based on own estimates and data published by PIKE
(3) Based on own estimates and data published by operators (Annual report of TP S.A. Group and the website of Telefonia Dialog S.A.)

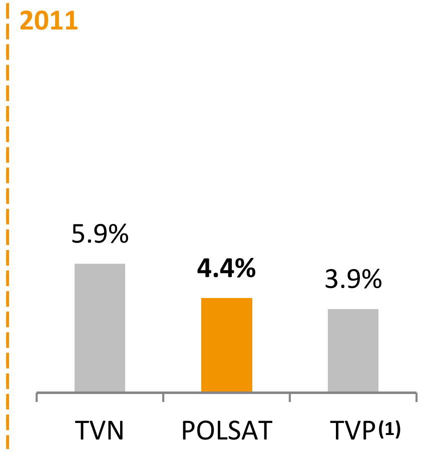
…..with a strong FTA presence

- Diversified portfolio of 15 channels, addressing all main audience groups
- Group audience share consistently at 20-21%
- Nearly 23% of TV ad market share in 2011

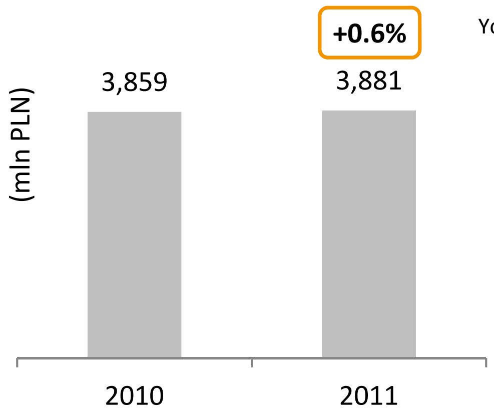
Audience share of main channels



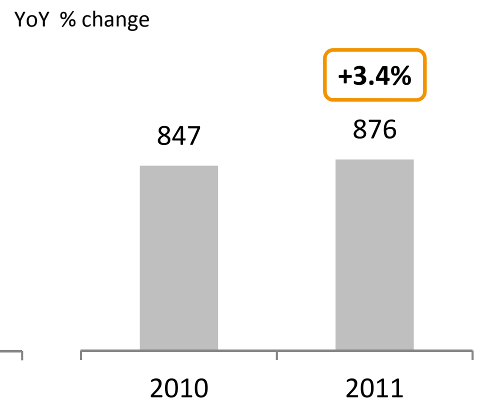
Audience share of thematic channels



Expenditures on TV advertising and sponsoring



Revenues from advertising and sponsoring of TV Polsat Group(2)



Source: NAM, All 16-49, all day, SHR%; internal analysis Starlink, airtime and sponsoring; TV Polsat; internal analysis

Note: (1) Includes a nationwide DTT channel TVP Info, whose audience share is 2.2%

(2) Revenues from advertising and sponsoring of TV Polsat Group according to Starlink's definition

With high quality content

CYFROWY POLSAT
TELEWIZJA INTERNET TELEFON

Foreign Series	Best in Sports	Best in Movies	Entertainment	Domestic Productions	News/Journalism Docutainment

Multi-play – TV, Internet, Telephony

- Ca. 90 Polish channels, 25 HD; more than 500 FTA
- VOD, PPV, CatchUp TV, Multiroom
- Own STB production

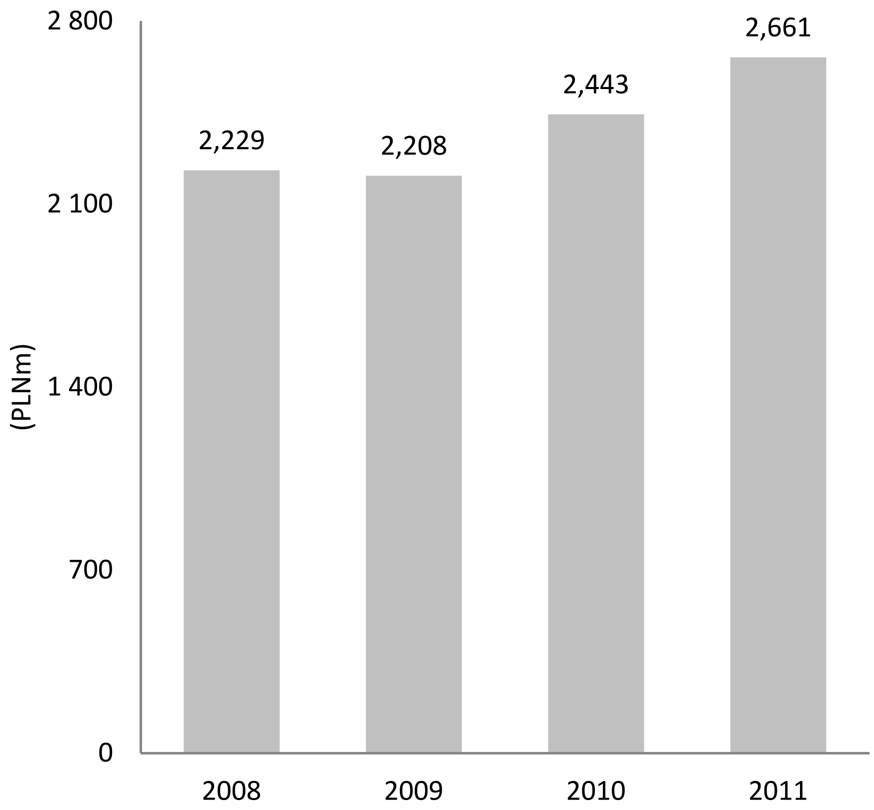
- Mobile broadband network
- HSPA+ up to 28.8 Mbit/s
- LTE (Long Term Evolution) – up to 100 Mbit/s

- Polkomtel mobile telephony
- Nationwide range

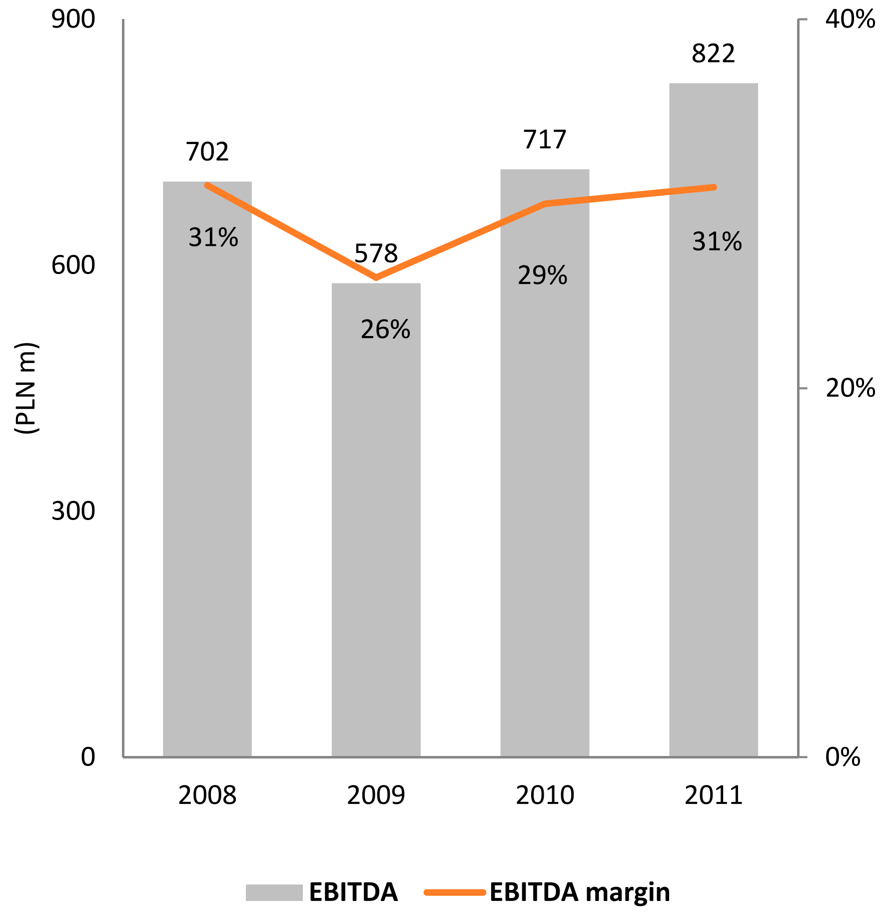
- **Multi-play – one subscription, one contract, one invoice**

High revenues and strong EBIDTA margin

Revenues pro forma



EBITDA and EBITDA margin pro forma

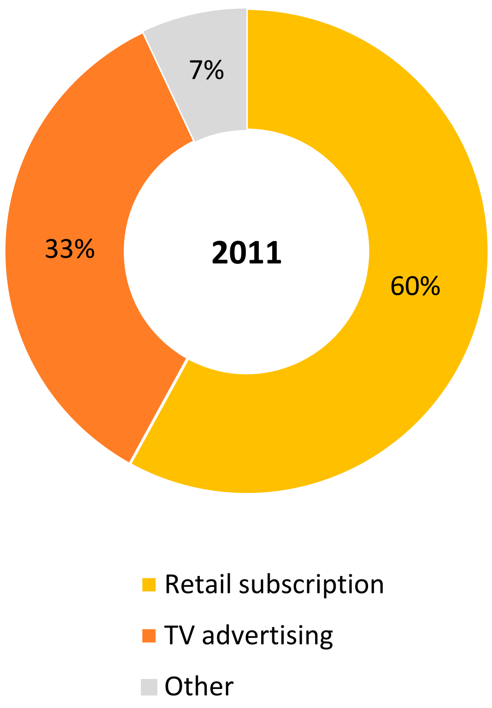


Source: Cyfrowy Polsat; TV Polsat; internal analysis

Diversified pro forma income mix in 2011

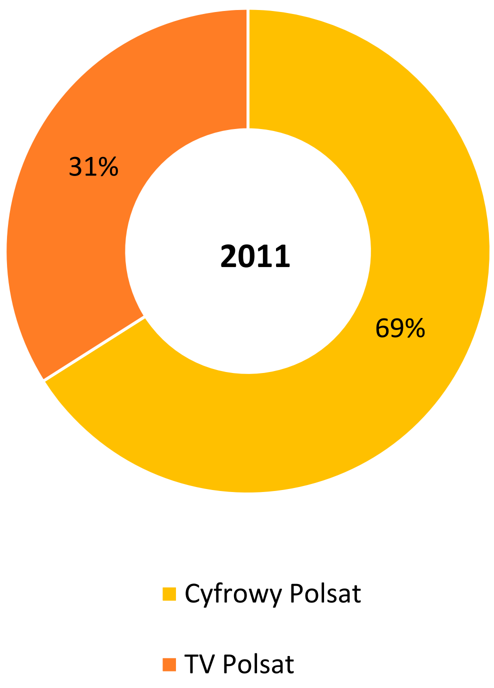
Revenues structure pro forma

PLNm/ % share



EBITDA structure pro forma

PLNm/ % share



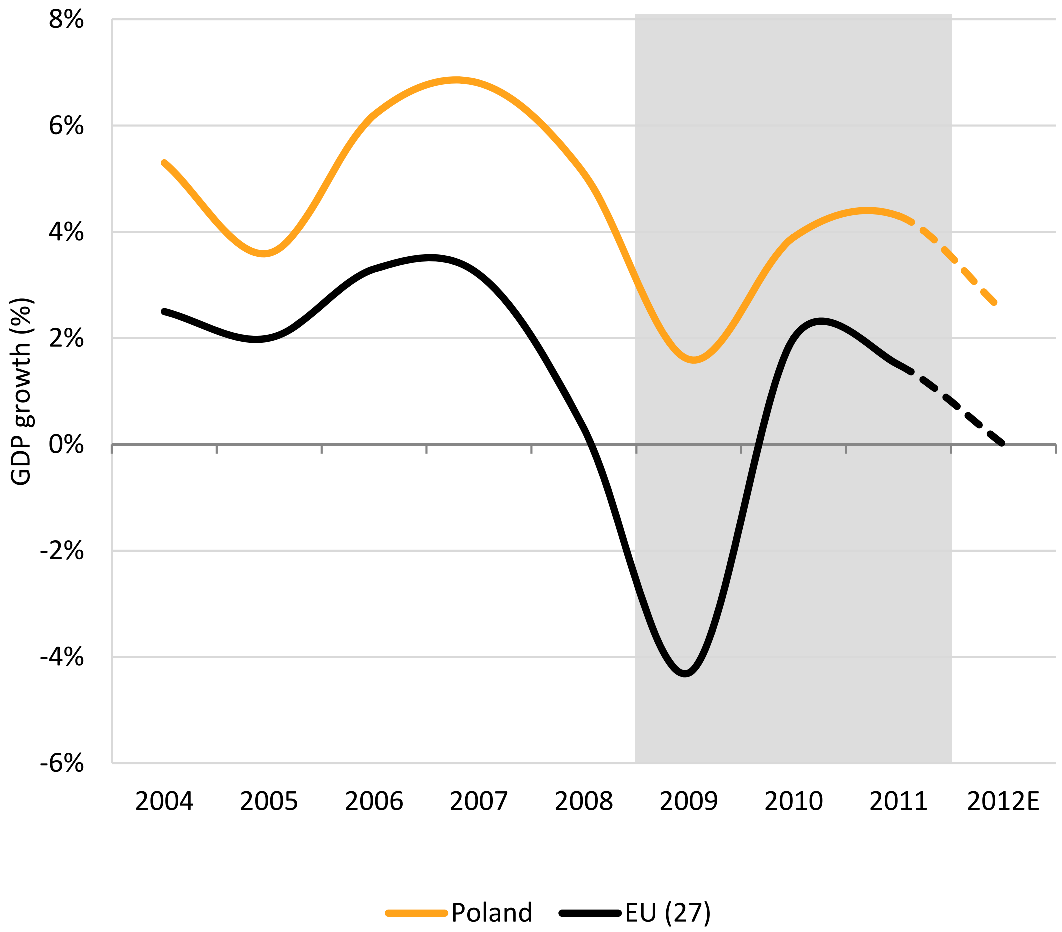
Source: Cyfrowy Polsat; TV Polsat; internal analysis

2

Attractive Polish Market

Robust Polish economy

Only EU country to grow during the recession

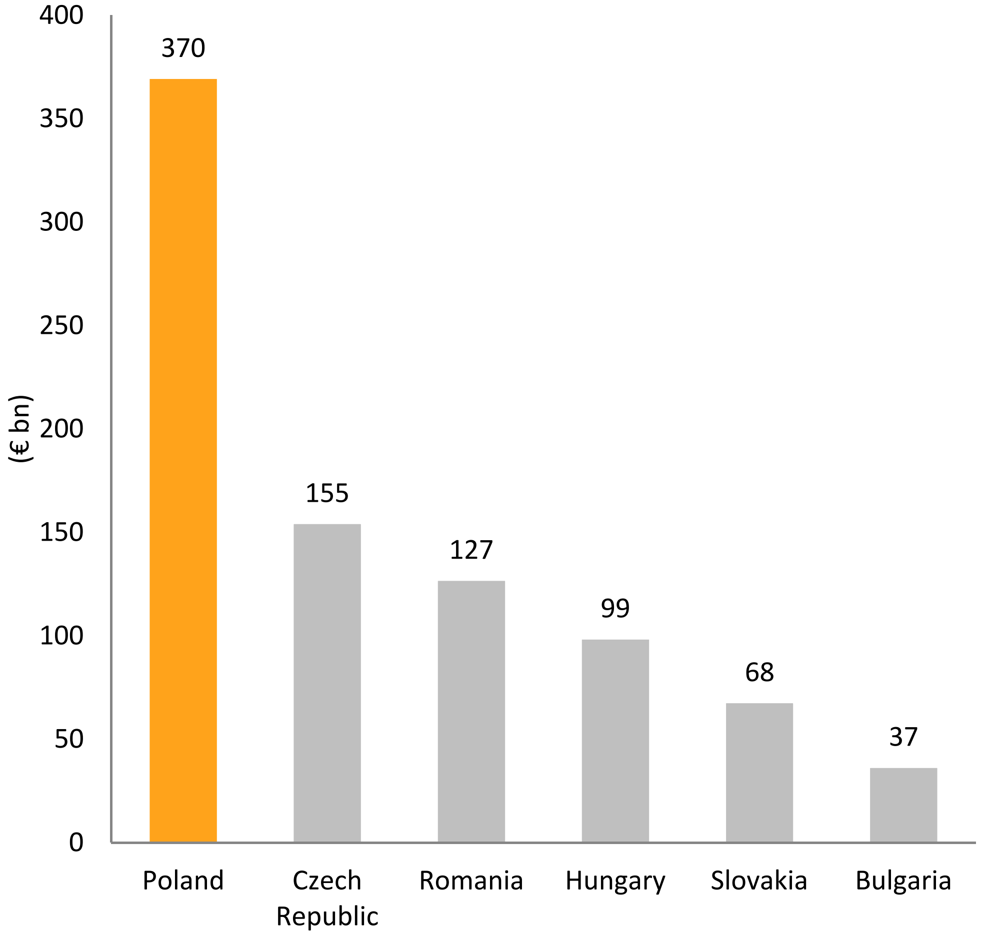


Poland – Key Metrics	
Population	38.3mn
Households	14.5mn
Rural & suburban population	15.4mn
GDP	€370bn
GDP/capita	€9,653
Inflation	4.3%
Unemployment	12.5%
Public debt/GDP	53.8%
Credit ratings	A2 / A-

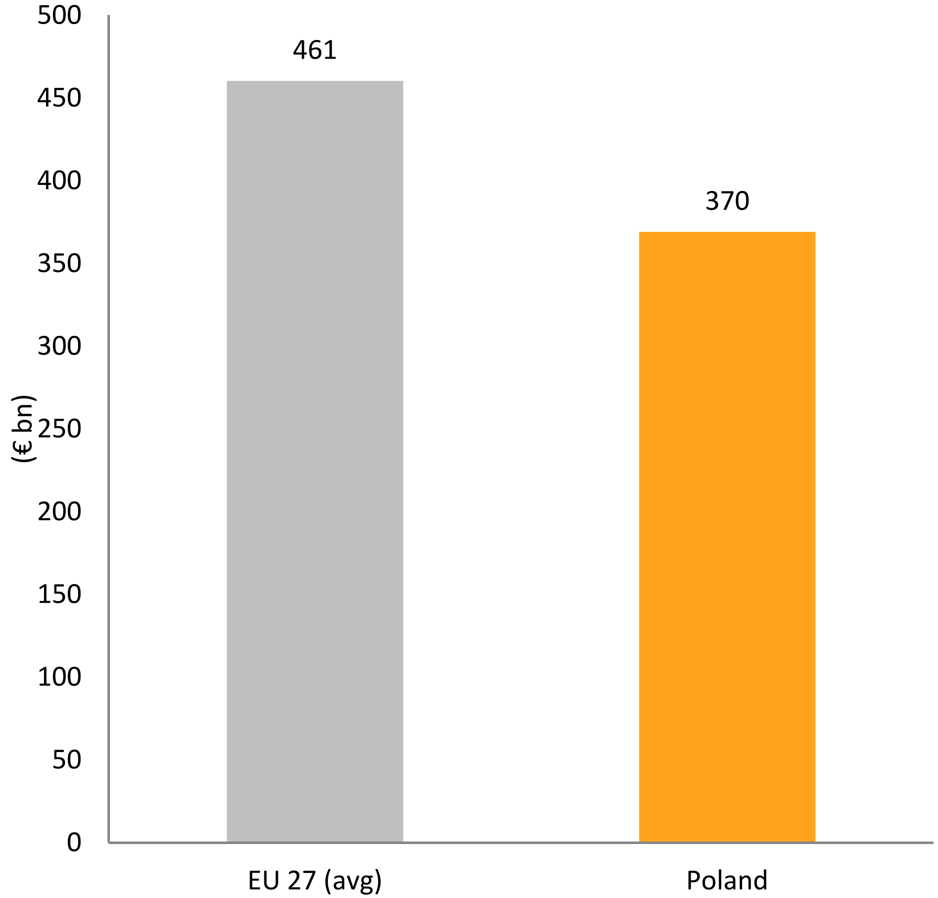
Source: GUS, Eurostat, data for 2011

Leading European economy

Ledaing CE economy by GDP



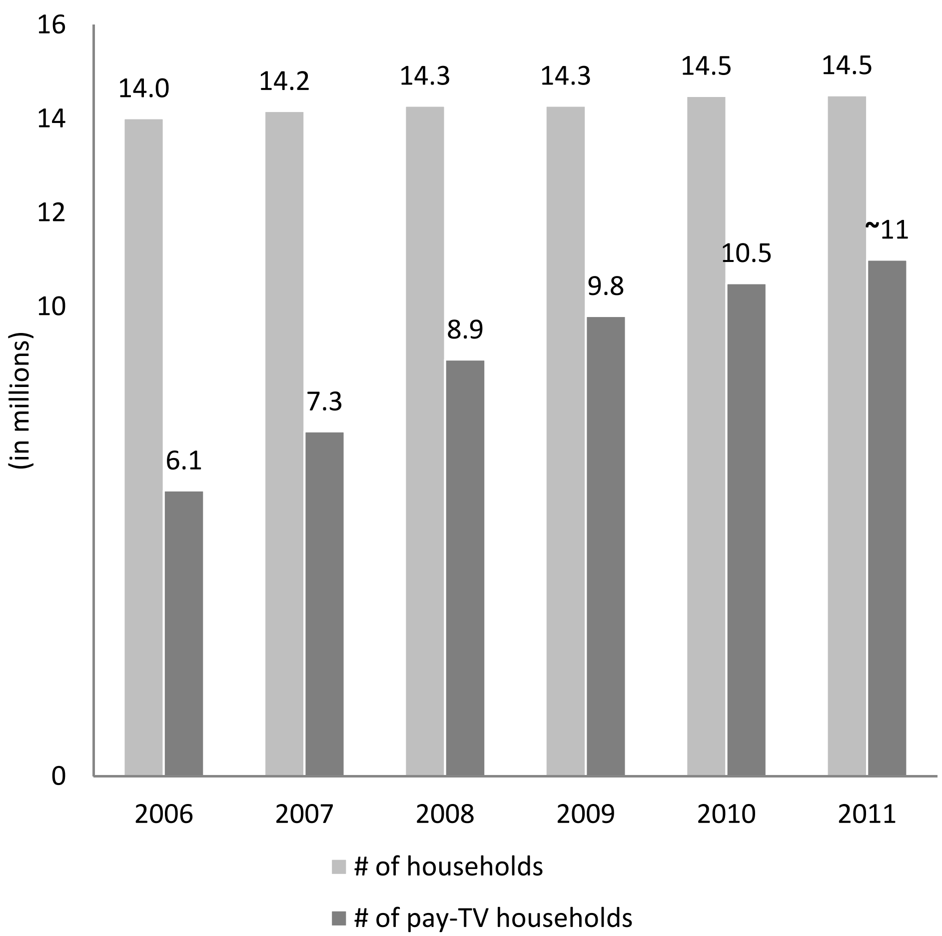
7th largest in EU



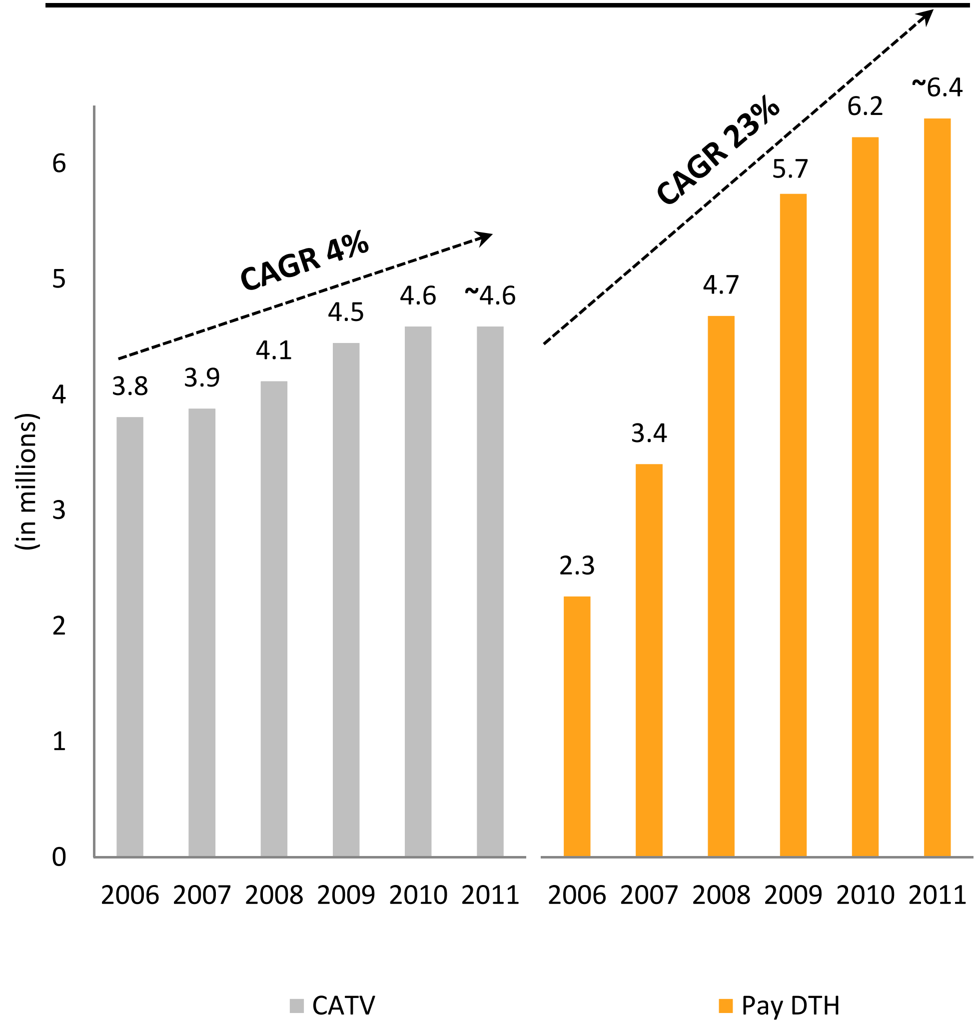
Source: Eurostat, data for 2011

With a strong Pay TV market

Growing Pay TV market



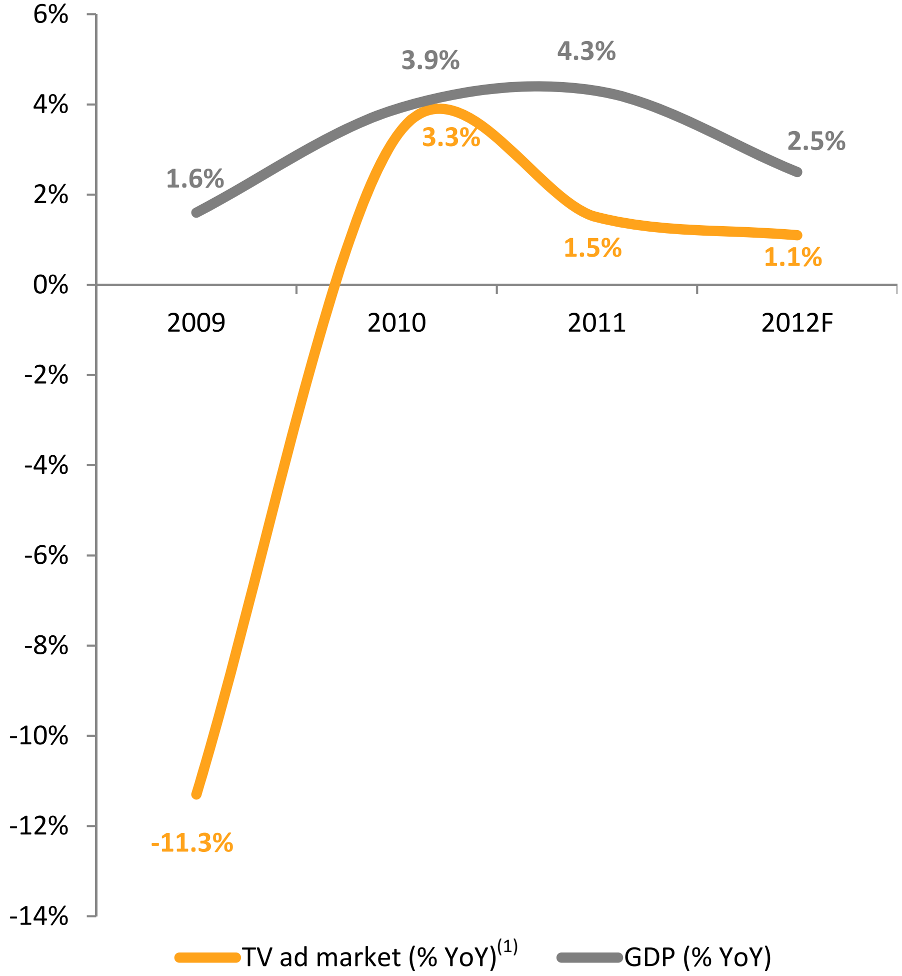
Driven by DTH



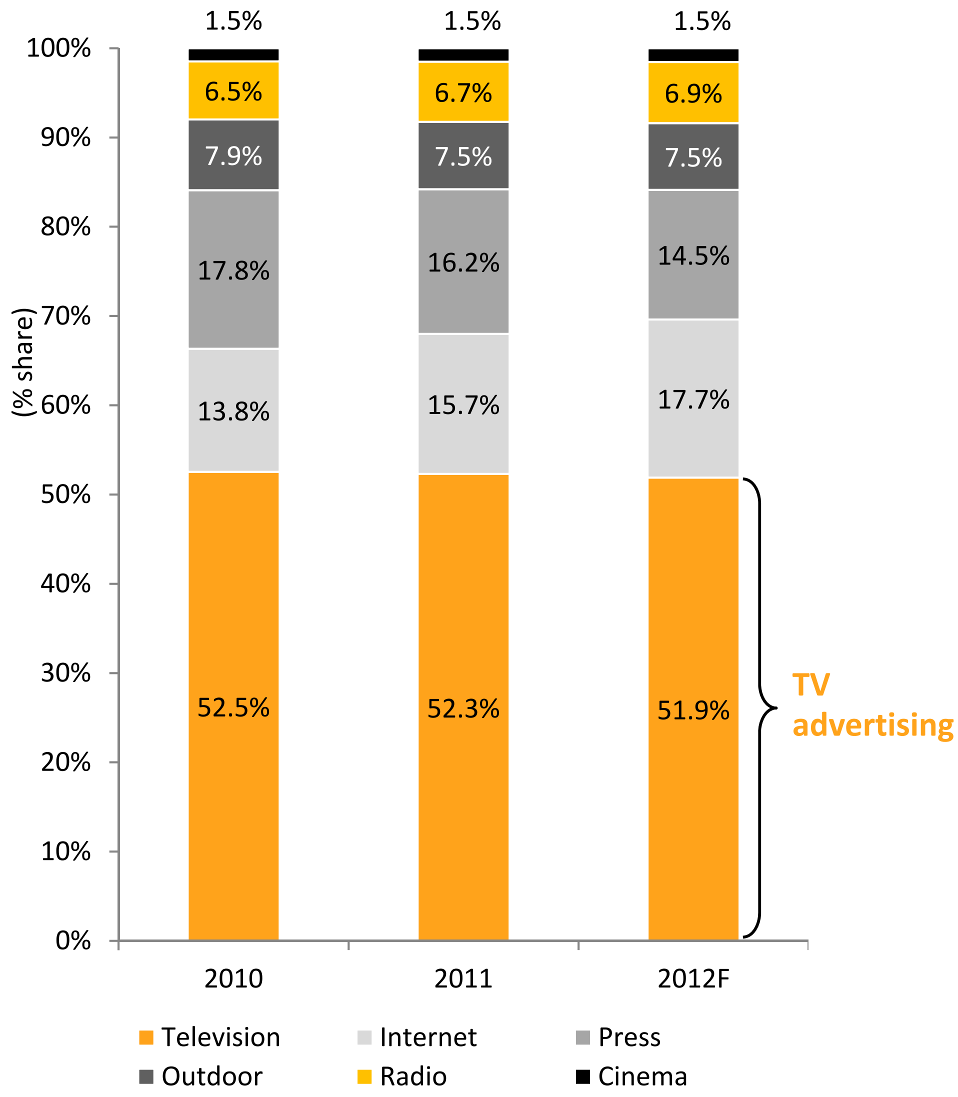
Source: Cyfrowy Polsat estimates, GUS, KRRiT, PIKE, Informa

Growing advertising market

Strong rebound in ad spend



Stable share for TV (1)



Source: Eurostat, Zenith Optimedia, "Advertising Expenditure Forecasts, March 2012"
Note: (1) Zenith Optimedia estimates

3 Group Strategy

Our vision

We continue to create and provide the most attractive content….

… using the best and latest technologies to deliver high quality multi-play services with the highest levels of customer satisfaction

Strengthening our leadership in entertainment in Poland.

Understanding consumer needs

- New technologies
- Changing consumer habits
- Multi-play services

Key content secured

Efficient distribution

A WINNING STRATEGY

Our strategic priorities
Realising the growth potential

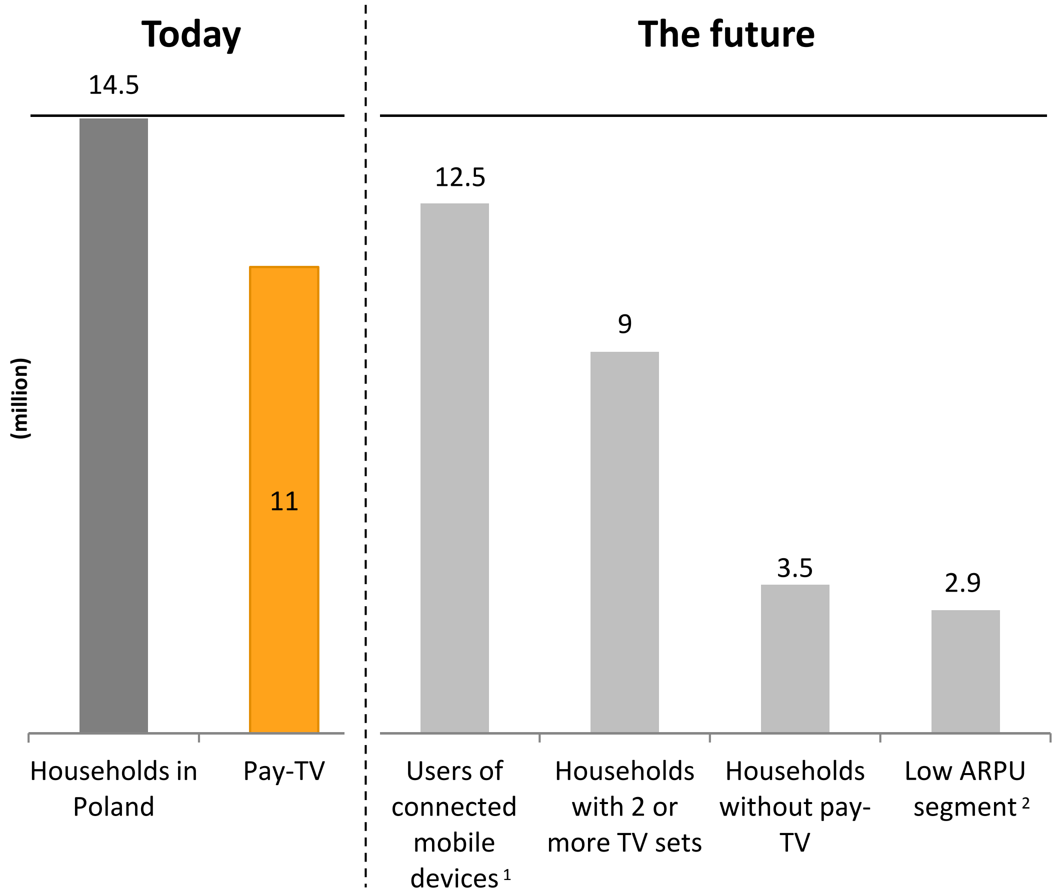
- Building value in our customer base
- Building channels value
- Effectively managing costs

Building value in our customer base

Headroom for growth

- In pay TV we can target a bigger addressable market and respond to more demand in the future
- To do this we will address new groups of customers with our pay TV services and complementary products

The addressable market for pay-TV



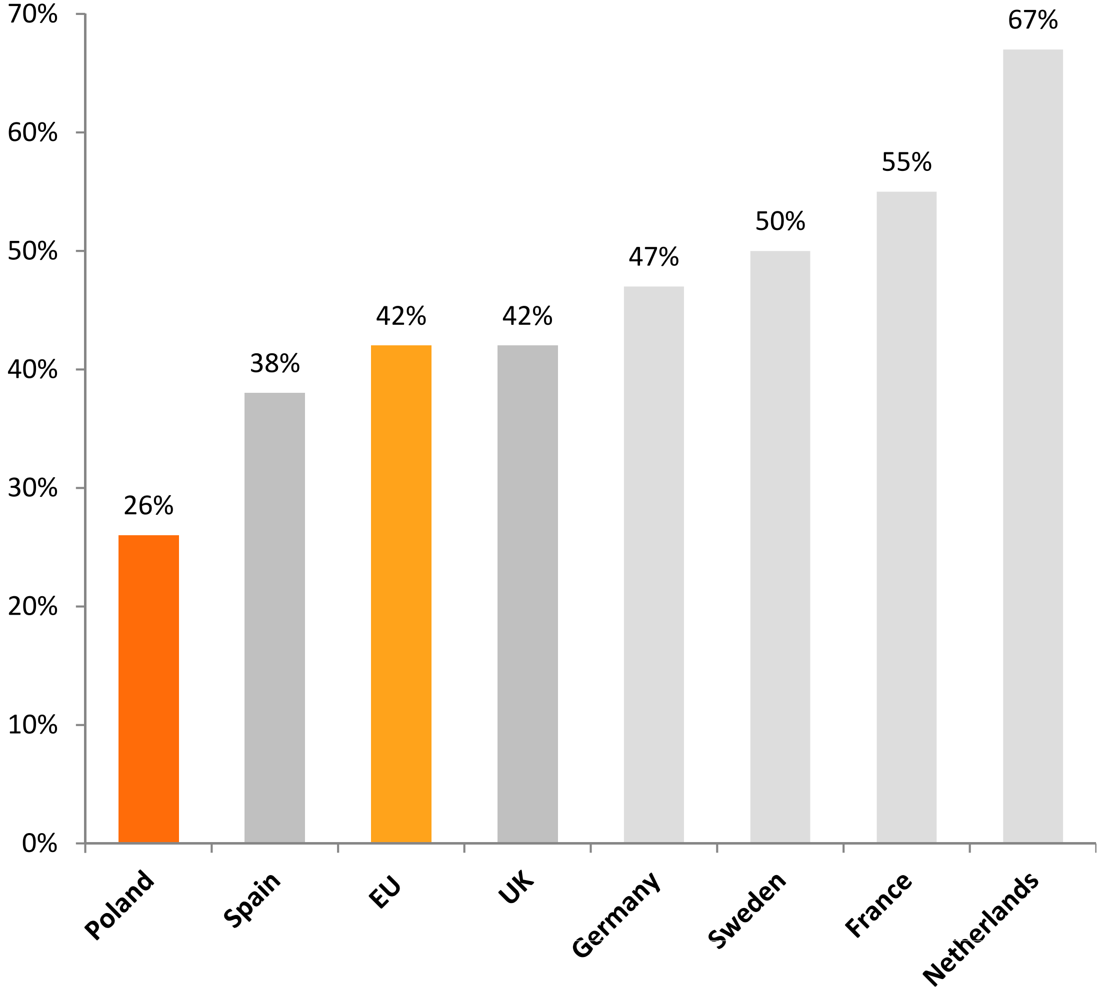
Source: Operators reports, GUS, PIKE, IDC, UKE, Report „Diagnoza Społeczna 2011", Company's estimates
Note: (1) Users of connected mobile devices defined as number of users of smartphones, tablets and laptops
(2) Low ARPU segment - below PLN 20

Building value in our customer base

The multi-play potential

- Increasing role of multi-play services seen in all European countries
- Multi-play means TV, broadband and telephony for now – but the opportunity is greater than this
- The Polish market has enormous built-in potential – catching up with the rest of Europe

Multi-play penetration



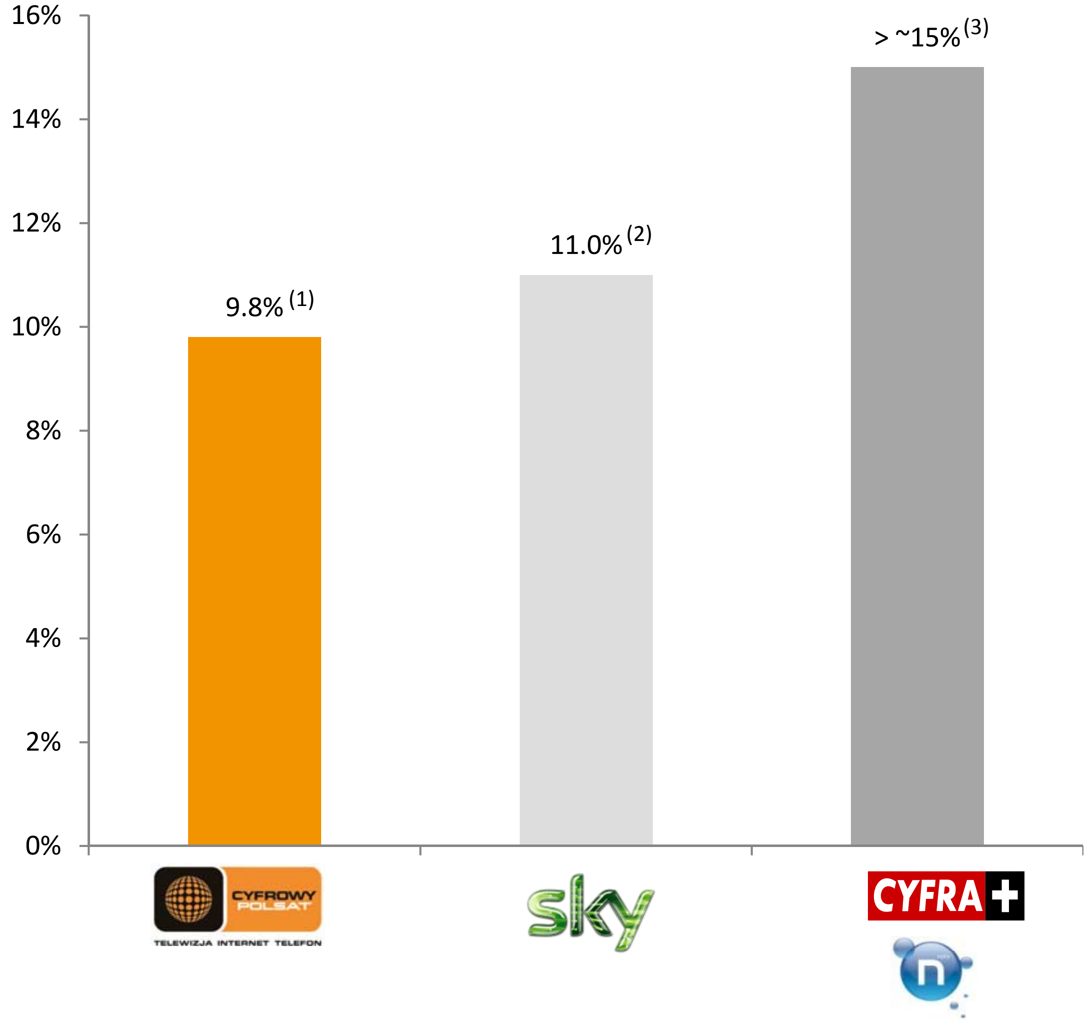
Source: European Commission - E-Communications Household Survey, July 2011

Building value in our customer base

Maximising loyalty

- Ensuring customer satisfaction with
  - An attractive product mix
  - Excellent customer care
- Implementing effective retention programs
- Increasing numbers of multi-play customers

Maintaining best-in-class churn

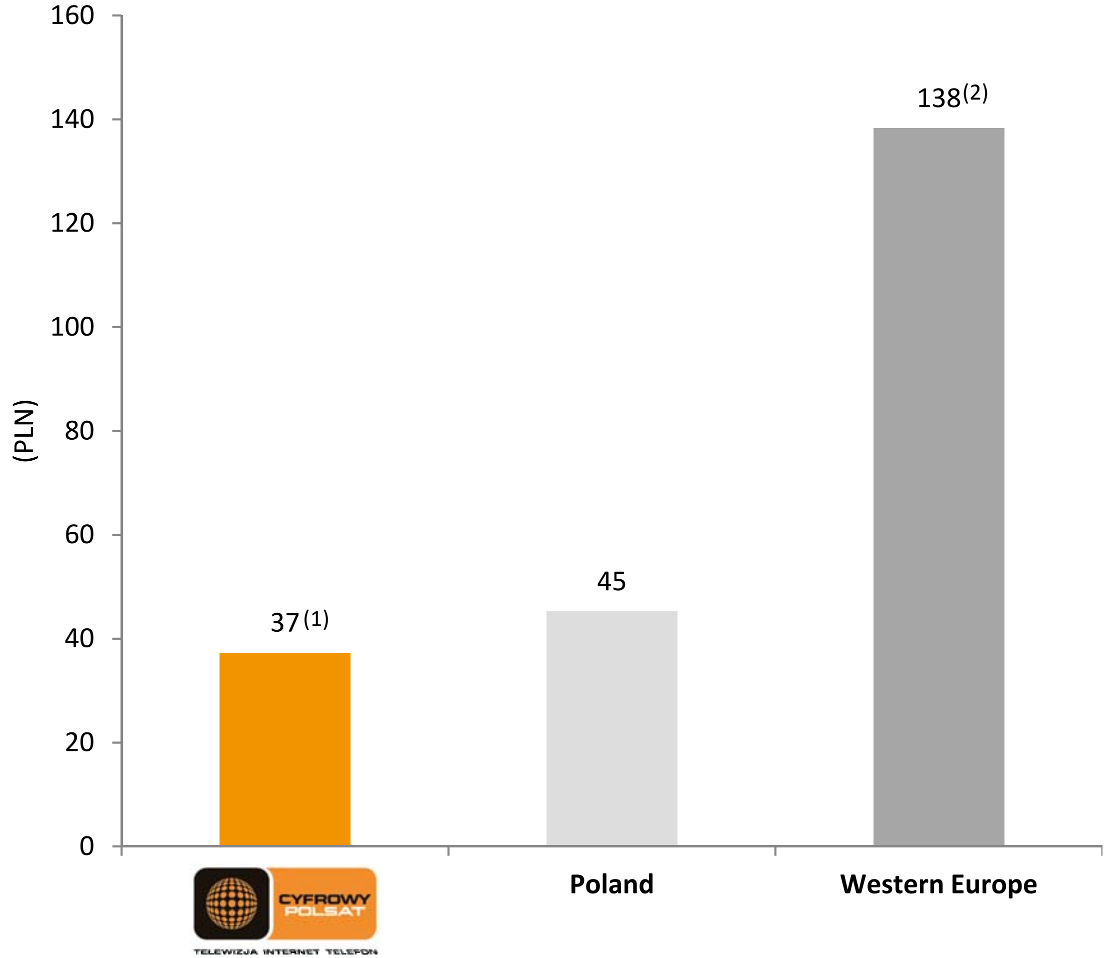


Note: (1) Cyfrowy Polsat, 2011
(2) Refers to BSkyB, investor presentation ‘2011 Results”, 23 February 2012
(3) Press conference of President of Canal + Cyfrowy Sp. z o.o. (2 March 2010). TVN S.A., investor presentation ‘TVN Group Financial Results for the fourth quarter and full year 2011 ‘, 15 February 2012

Building value in our customer base
Improving ARPU

- Several opportunities to increase ARPU over time
  - Upgrade of existing customers
  - Migration of customers between the platforms
  - Multi-play
  - Selective price increases
  - New products and services

Scope to increase ARPU

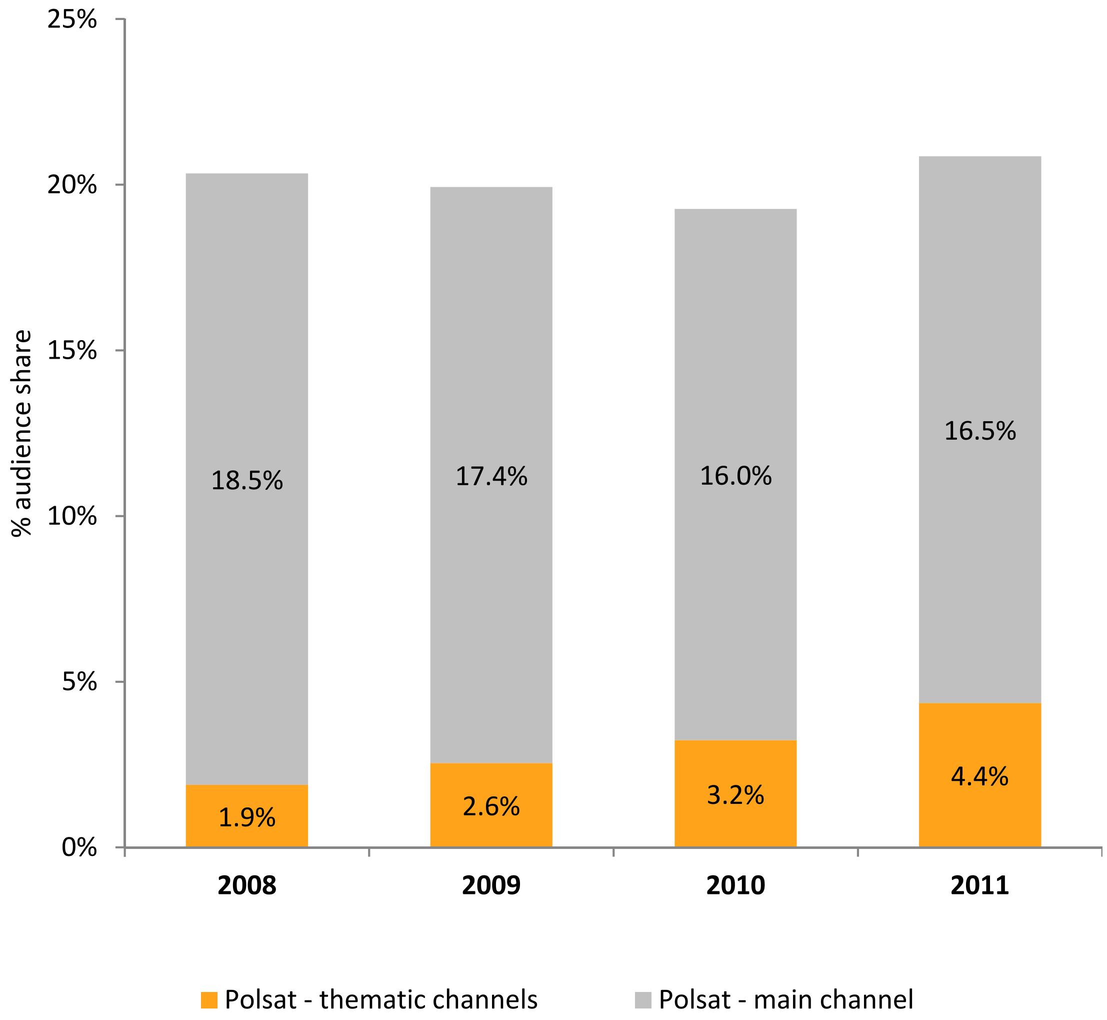


Source: Cyfrowy Polsat, 2011; Poland - internal estimates based on PMR's report „Value added and multimedia services in Poland 2011 - development forecasts for 2011-2015", (April 2011) and information published by local market players; Western Europe – Informa, „Western European TV", 14th edition
Note: (1) Blended ARPU
(2) Revenue in USD converted into PLN at the rate of PLN 3.0157 per 1 USD

Building channels value
Maintaining audience share

- Stable audience share supported by growing portfolio of channels
- Maintaining share through
  - Increased distribution for thematic channels
  - Effective investments in programming
- Grow of our revenues in line with the advertising market

Leading audience share



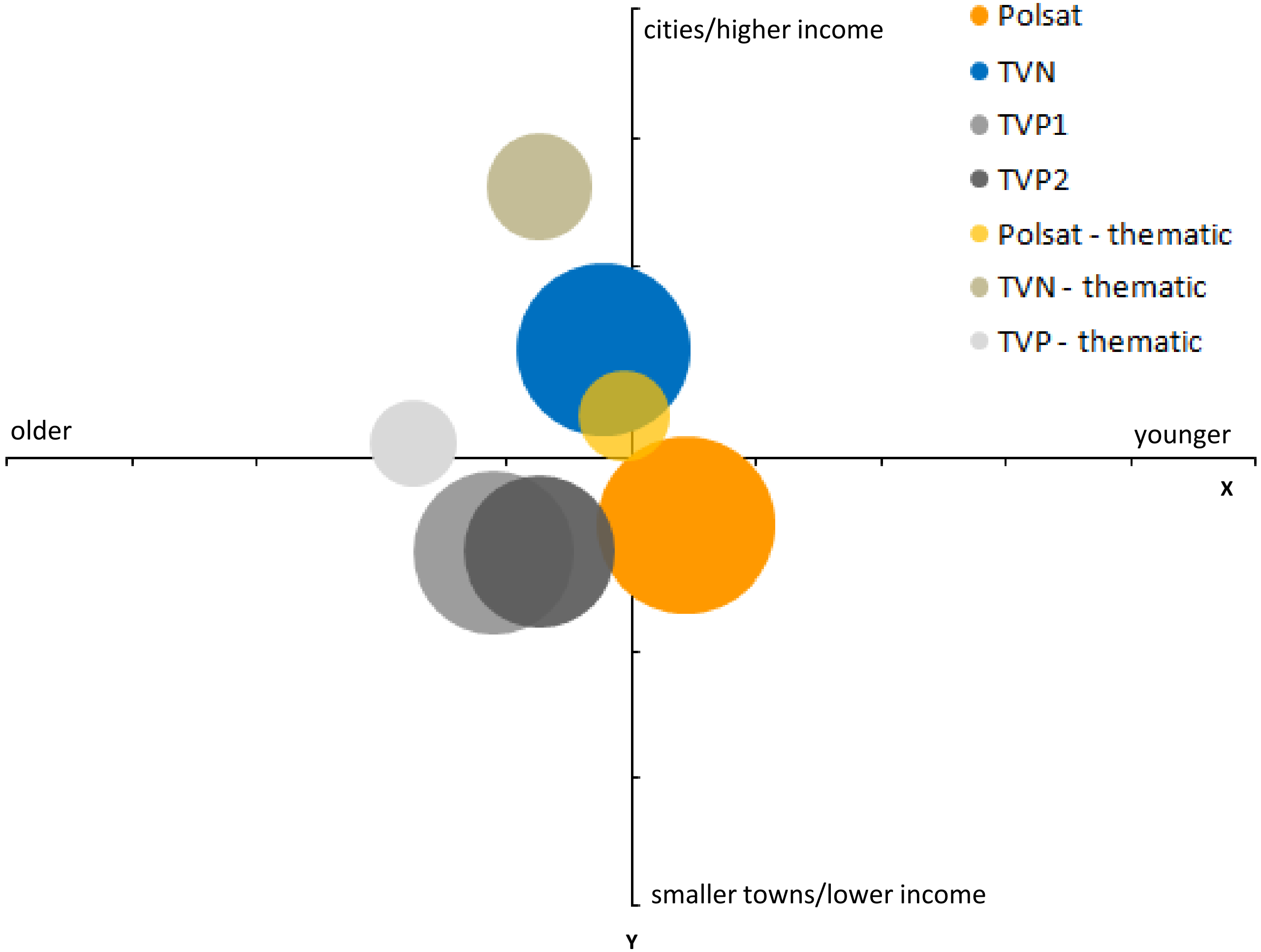
Source: Nielsen Audience Measurement, all 16-49, all day, 2008 – 2011

Building channels value

Enhancing our demographics

- Improving audience profile results in the increase of our advertisement price

2011(1)



Source: Nielsen Audience Measurement, internal analysis, 2011
Note: (1) X-asis: average age; crosscut: 45 years
Y-asis: % of group „residents of cities, average and high household income" in presented tv station/ tv group audience; crosscut 45%
diameter: SHR%, all 16-49, all day

Building channels value

Revenue from cable and satellite operator fees

- Attractive family product, with reach across the market
- Current level of penetration of our thematic channels within pay-TV platforms of ca. 60% still implies high growth potential

Sports channel

Re-run channel

News channel

Business channel

Sports channel HD

Sports news channel

General entertainment commercial channel

Mens' lifestyle channel

Premium sports channel

Football channel

Womens' lifestyle channel

Crime & investigation channel

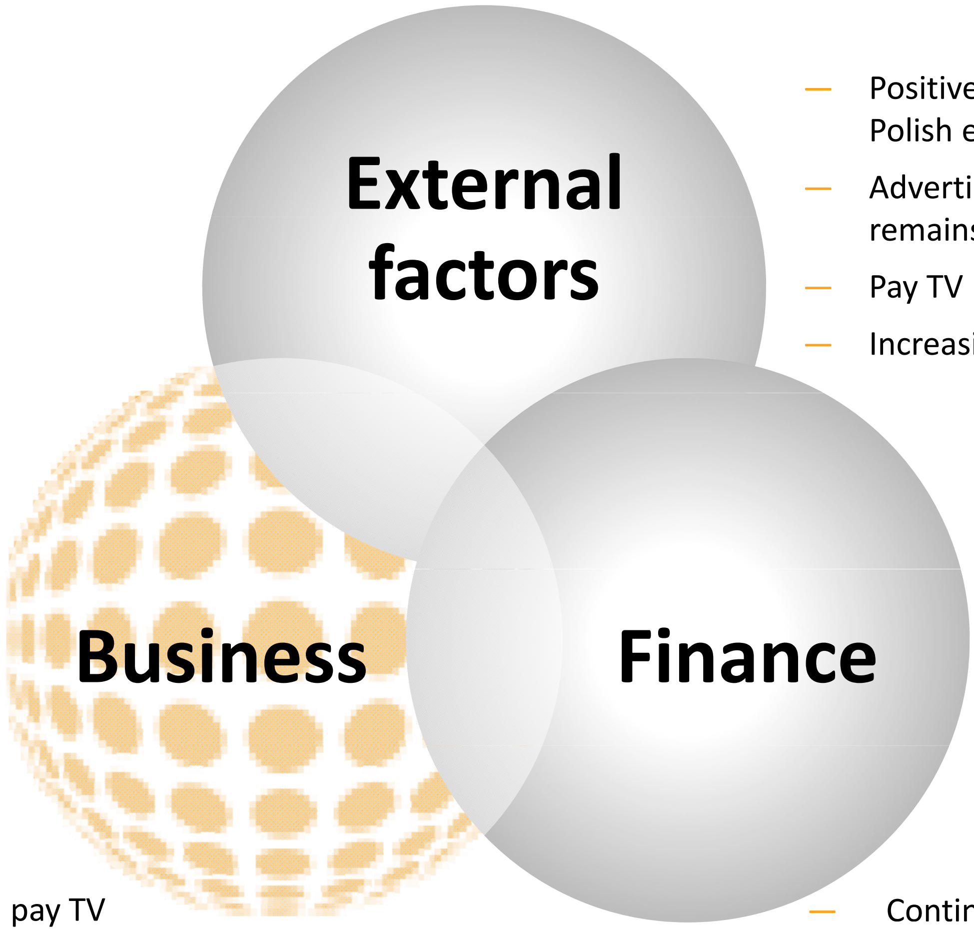
Kids' channel

Movie channel

Efectively managing costs

- **Programming**
  - Access to the best programming libraries
  - Monetizing the best programming via different media platforms
  - Control over local content production
- **Technology**
  - Satellite transponders
  - Own software solutions
  - STB's production
- **Finance**
  - Centralization of financial functions within the combined group
  - Natural hedging
- **Back-office**
  - Ongoing optimizing of the group structures and procedures

Outlook for the near future



- Positive market expectations for the Polish economy
- Advertising market forecstas for Poland remains positive
- Pay TV market continuously growing
- Increasing demand for multi-play service

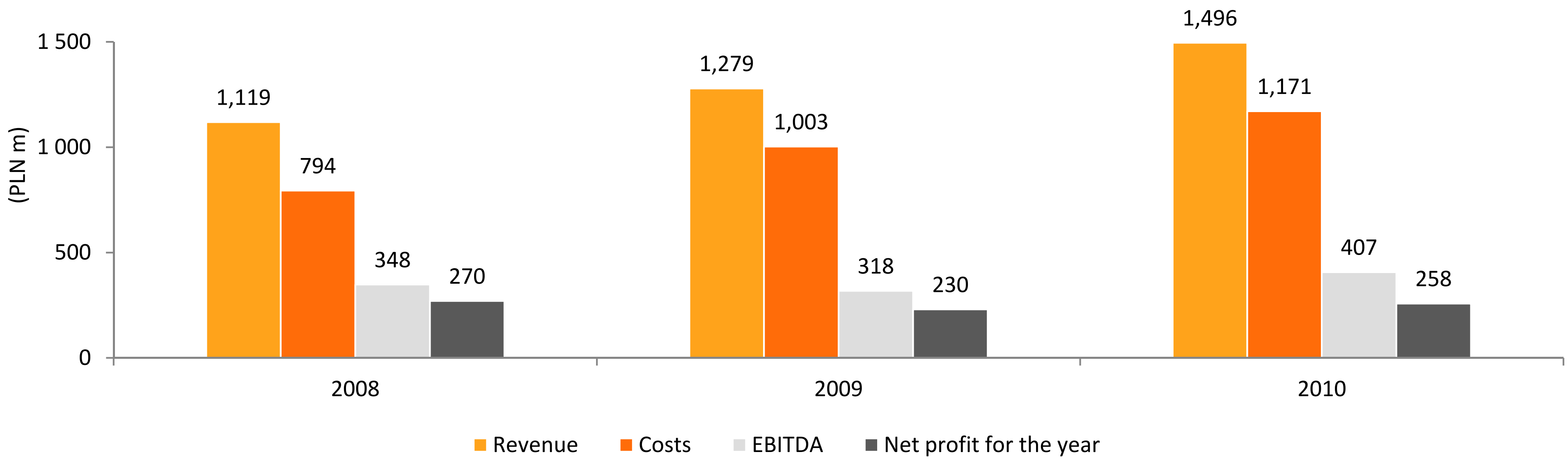
- Retained market leadership in pay TV
- Increased multi-play penetration
- Increasing ARPU
- Maintaining audience share
- Competing effectively for advertising market share
- Building revenue from cable and satellite operator fees

- Continued revenue growth
- Growth in profits and strong margins
- Deleveraging

4 Historical Financials

Cyfrowy Polsat – summary P&L

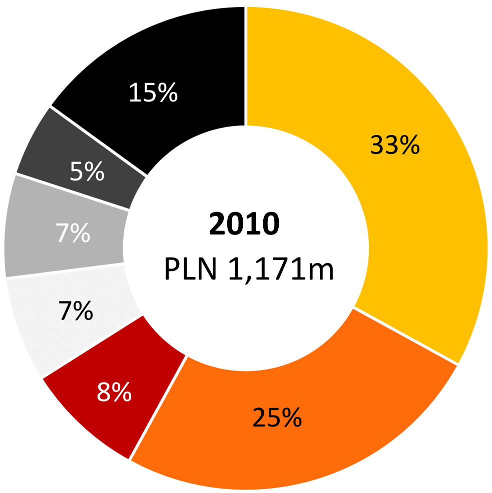
in PLN m[1]	2008	2009	2010
Revenue [2]	1,119	1,279	1,496
Growth (%)	*40%*	*14%*	*17%*
Costs [2]	794	1,003	1,171
Growth (%)	*22%*	*26%*	*17%*
EBITDA	348	318	407
EBITDA margin	31%	25%	27%
Net profit for the year	270	230	258
Net profit for the year margin (%)	24%	18%	17%



Source: Cyfrowy Polsat
Note: (1) Financials according to IFRS
(2) Excludes revenues and finance items

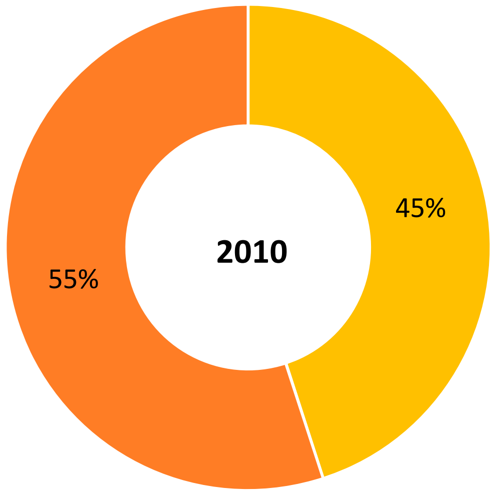
Cyfrowy Polsat – cost structure

Major cost components[1]



- Programming costs
- Distribution, marketing, customer relation management and retention costs
- Salaries and employee-related expenses
- Broadcasting and signal transmission costs
- Depreciation and amortisation
- Cost of equipment sold
- Other

Fixed vs. variable costs[2]

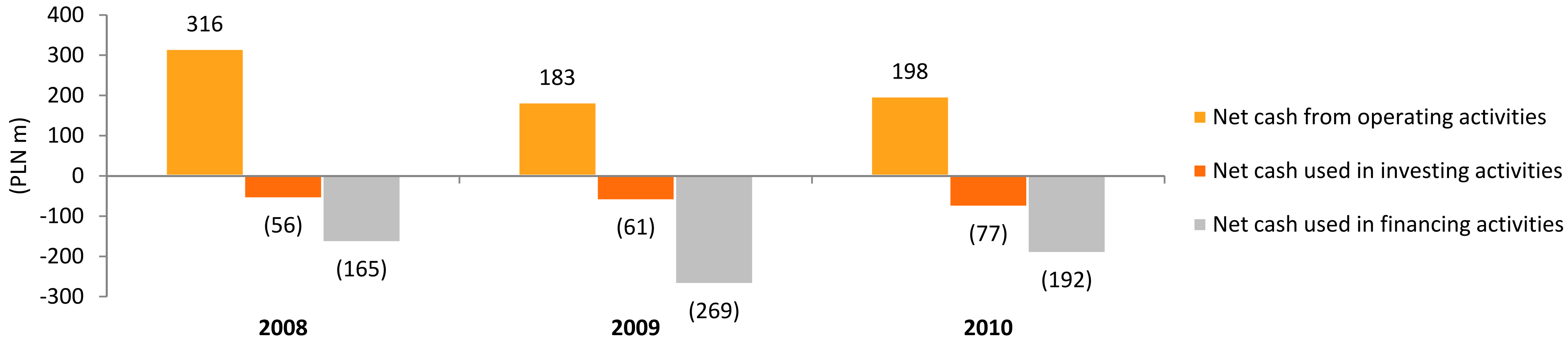


- Fixed cost
- Variable cost

Note: (1) Includes Other operating costs
(2) Excludes Other operating costs

Cyfrowy Polsat – summary cash flow

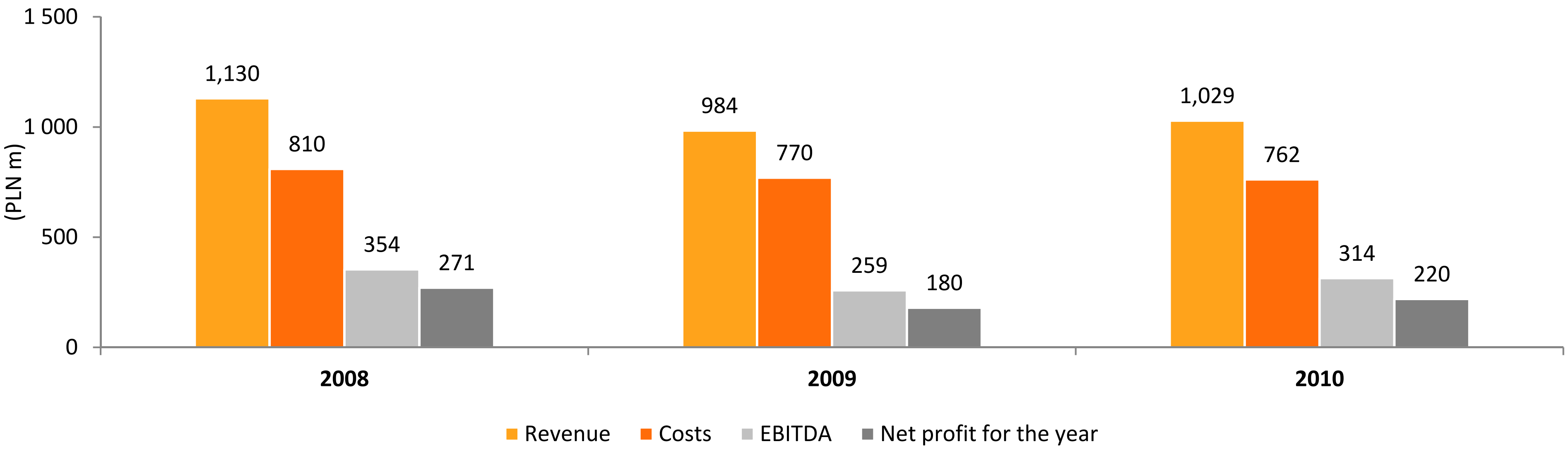
in PLN m[1]	2008	2009	2010
Net cash from operating activities	**316**	**183**	**198**
Capital expenditures	(56)	(37)	(45)
Net expenditures on acquisition of subsidiaries	-	(25)	(33)
Other	-	1	1
Capital expenditures / Revenue ratio	*5%*	*3%*	*3%*
Net cash used in investing activities	**(56)**	**(61)**	**(77)**
Repayment of loans and borrowings and interest	(121)	(67)	(49)
Dividends paid	(38)	(201)	(153)
Other	(6)	(1)	10
Net cash used in financing activities	**(165)**	**(269)**	**(192)**
Cash and cash equivalents at the end of the period	**246**	**99**	**28**
Net cash flow from operating activities conversion	**91%**	**58%**	**49%**



Source: Cyfrowy Polsat
Note: (1) Financials according to IFRS

TV Polsat – summary P&L

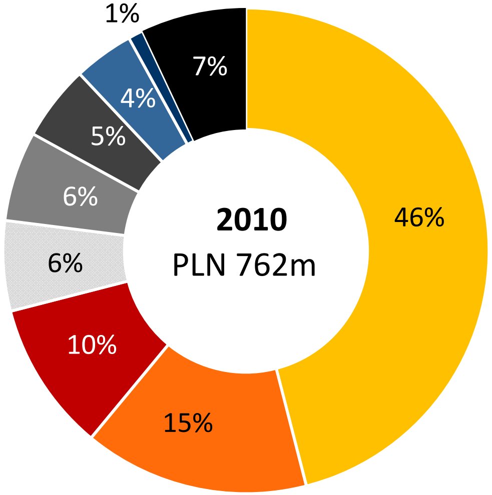
in PLN m[1]	2008	2009	2010
Revenue [2]	1,130	984	1,029
Growth (%)	*13%*	*(13%)*	*5%*
Costs [2]	810	770	762
Growth (%)	*22%*	*(5%)*	*(1%)*
EBITDA	354	259	314
EBITDA margin	31%	26%	31%
Net profit for the year	271	180	220
Net profit for the year margin (%)	24%	18%	21%



Note: (1) Financials according to IFRS
(2) Excludes revenues and finance items

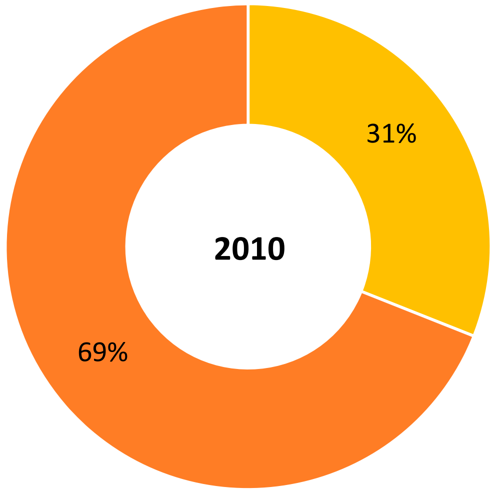
TV Polsat – cost structure

Major cost components(1)



- Cost of internal and external production and amortization of sports broadcasting rights
- Amortisation of purchased film licenses
- Salaries and employee benefits
- Royalties
- Depreciation and amortisation
- Broadcasting and signal transmission costs
- Distribution and marketing
- Cost of licenses and other current assets sold
- Other

Fixed vs. variable costs(2)

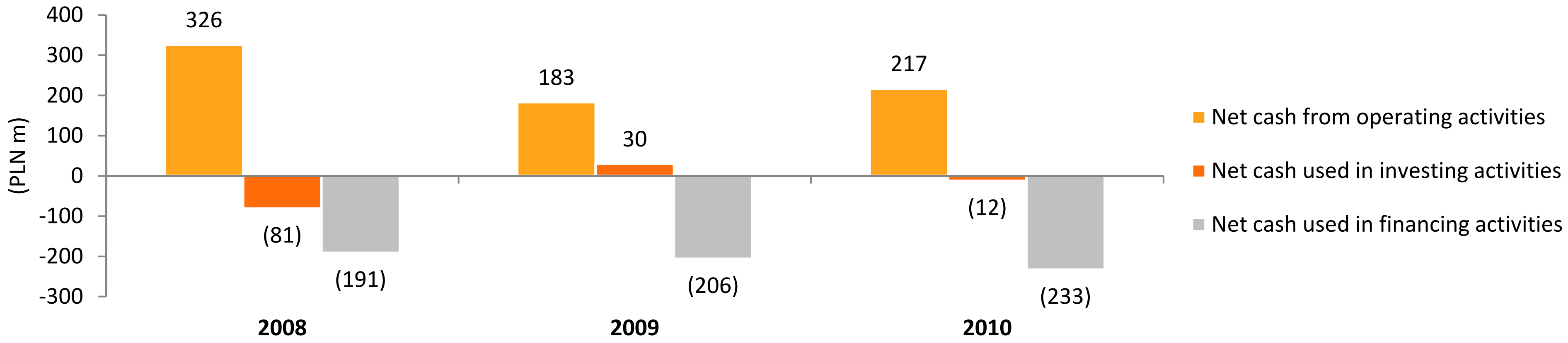


- Fixed cost
- Variable cost

Note: (1) Includes Other operating costs
(2) Excludes Other operating costs

TV Polsat – summary cash flow

in PLN m(1)	2008	2009	2010
Net cash from operating activities	**326**	**183**	**217**
Capital expenditures	(85)	(22)	(14)
Other	4	52	2
Capital expenditures / Revenue ratio	*8%*	*2%*	*1%*
Net cash used in investing activities	**(81)**	**30**	**(12)**
Proceeds from issue of shares and loans and borrowings	194	70	-
Repayment of loans and borrowings and interest	(136)	(50)	(44)
Dividends paid	(246)	(226)	(189)
Other	(3)	-	-
Net cash used in financing activities	**(191)**	**(206)**	**(233)**
Cash and cash equivalents at the end of the period	**251**	**256**	**228**
Net cash flow from operating activities conversion	**92%**	**71%**	**69%**

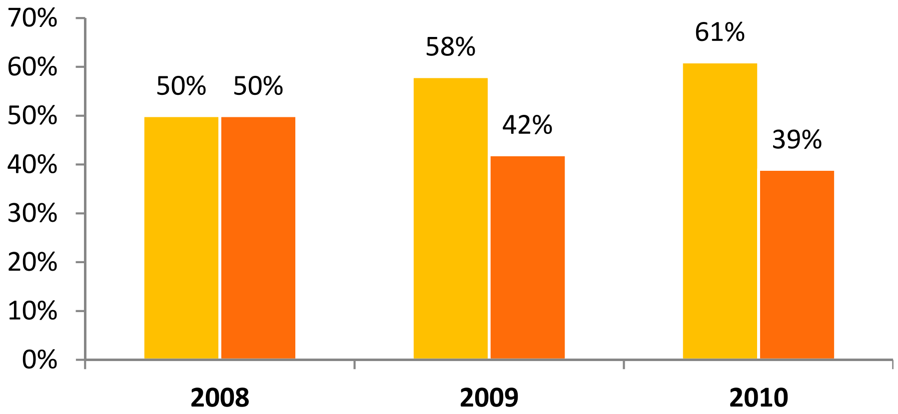


Source: Cyfrowy Polsat
Note: (1) Financials according to IFRS

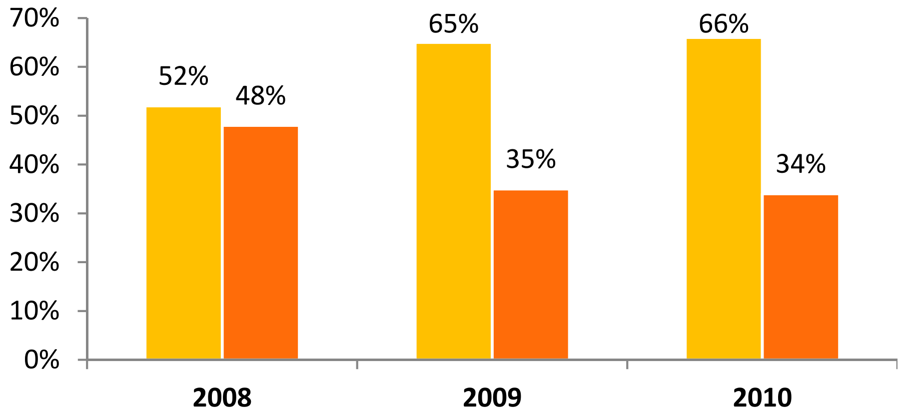
Group pro forma – summary P&L

in PLN m[(1)]	2008 pro forma	2009 pro forma	2010 pro forma
Revenue [(2)]	2,229	2,208	2,443
Growth (%)	*26%*	*(1%)*	*11%*
Costs [(2)]	1,585	1,718	1,855
Growth (%)	*22%*	*8%*	*8%*
EBITDA	702	578	717
EBITDA margin	31%	26%	30%
Net profit for the year	540	411	288
Net profit for the year margin (%)	24%	19%	12%

Revenues



EBITDA

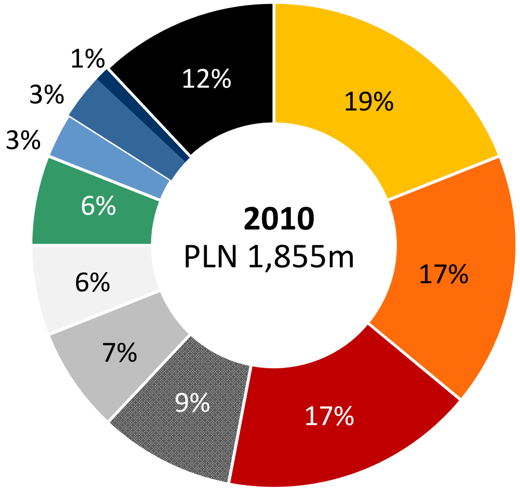


Cyfrowy Polsat TV Polsat

Source: Cyfrowy Polsat
Note: (1) Financials according to IFRS. The pro forma consolidated income statement information gives effect to the Transactions as if they had occurred on January 1, 2010
(2) Excludes finance items

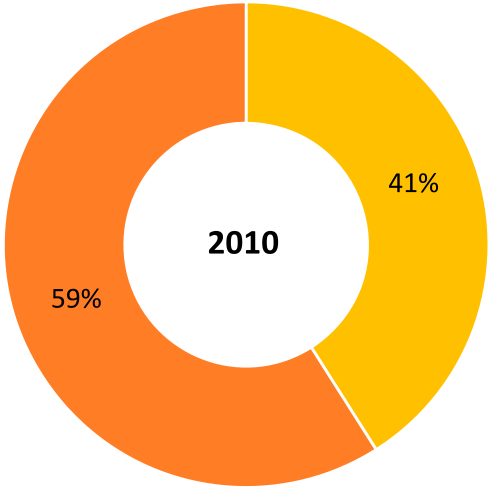
Group pro forma – cost structure

Major cost components[1]



- Cost of internal and external tv production and amortization of sports broadcasting rights
- Programming costs
- Distribution, marketing, customer relation management and retention costs
- Salaries and employee benefits
- Depreciation and amortisation
- Broadcasting and signal transmission costs
- Amortisation of purchased film licenses
- Royalties
- Cost of equipment sold
- Cost of licenses and other current assets sold
- Other

Fixed vs. variable costs[2]

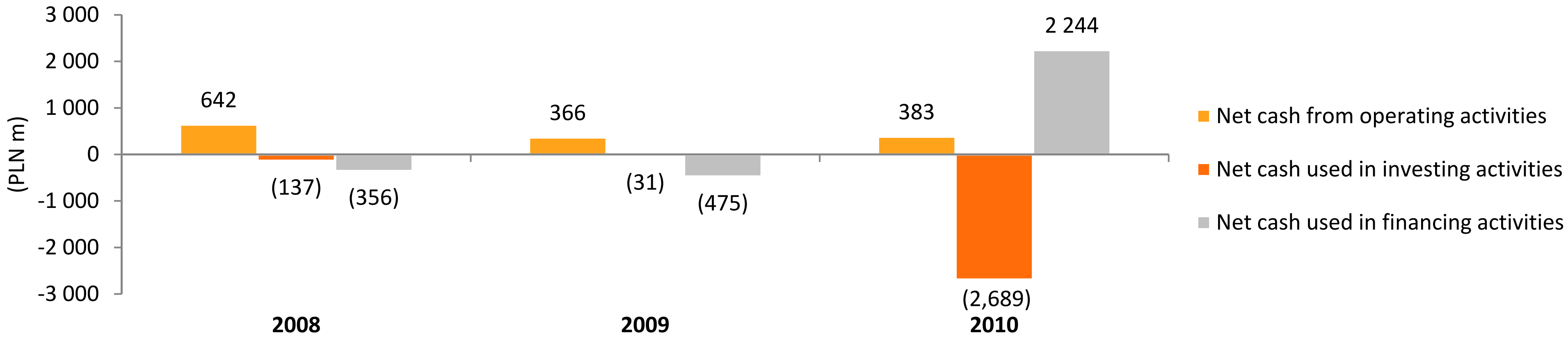


- Fixed cost
- Variable cost

Note: (1) Includes Other operating costs
(2) Excludes Other operating costs

Group pro forma – summary cash flow

in PLN m[1]	2008 pro forma	2009 pro forma	2010 pro forma
Net cash from operating activities	**642**	**366**	**383**
Acquisition of assets	(141)	(59)	(59)
Net expenditures on acquisition of subsidiaries	-	(25)	(2,633)
Other	4	53	3
Capital expenditures / Revenue ratio	*6%*	*3%*	*2%*
Net cash used in investing activities	**(137)**	**(31)**	**(2,689)**
Proceeds from issue of shares and loans and borrowings	194	70	2,727
Repayment of loans and borrowings and interest	(257)	(117)	(132)
Dividend paid	(284)	(427)	(342)
Other	(9)	(1)	(9)
Net cash used in financing activities	**(356)**	**(475)**	**(2,244)**
Cash and cash equivalents at the end of the period	**497**	**355**	**293**
Net cash flow from operating activities conversion	**91%**	**63%**	**53%**

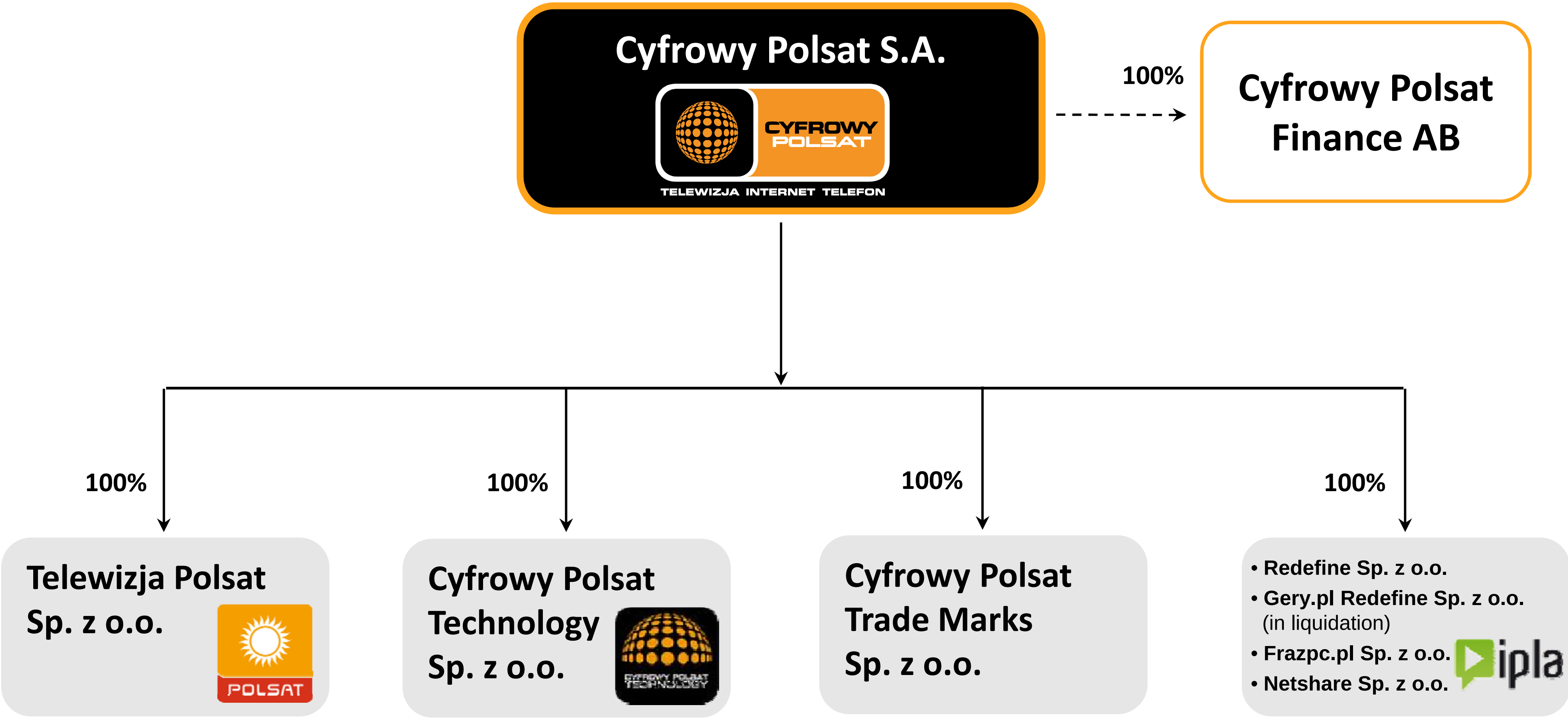


Source: Cyfrowy Polsat
Note: (1) Financials according to IFRS. The pro forma cash flow statement information gives effect to the Transactions as if they had occurred on December 31, 2010

5 Appendix

The Cyfrowy Polsat Group

A diversified media platform



Shareholding structure

Shareholder	Number of shares	*% of shares*	Number of votes	*% of votes*
Pola Investments Ltd.[1], incl.:	**154 204 296**	***44.27%***	**306 709 172**	***58.11%***
- privileged registered shares	152 504 876	*43.78%*	305 009 752	*57.79%*
- bearer shares	1 699 420	*0.49%*	1 699 420	*0.32%*
Sensor Overseas Ltd.[2], ncl.:	**25 341 272**	***7.27%***	**50 382 647**	***9.55%***
- privileged registered shares	25 041 375	*7.19%*	50 082 750	*9.49%*
- bearer shares	299 897	*0.09%*	299 897	*0.06%*
Others	**168 807 268**	***48.46%***	**170 678 518**	***32.34%***
Total	**348 352 836**	***100.00%***	**527 770 337**	***100.00%***

1. Pola Investments' holding entity is Mr. Zygmunt Solorz-Żak, President of the Supervisory Board of Cyfrowy Polsat.
2. Sensor Overseas' holding entity is Mr. Heronim Ruta, Memebr of the Supervisory Board of Cyfrowy Polsat.

As of March 21, 2012

Key Performance Indicators

	2006	2007	2008	2009	2010	2011
DTH						
Average number of Subscribers[1)]	**854,095**	**1,590,520**	**2,307,413**	**2,869,676**	**3,263,905**	**3,488,784**
Average number of Family Package Subscribers[1)]	813,958	1,424,187	1,998,180	2,340,351	2,606,082	2,734,951
Average number of Mini Package Subscribers[1)]	40,137	166,333	309,233	529,325	657,823	753,834
Number of Subscribers at end of the period	**1,273,648**	**2,068,328**	**2,726,993**	**3,202,319**	**3,436,231**	**3,551,671**
Number of Family Package Subscribers at the end of the period	1,168,913	1,827,011	2,286,191	2,609,567	2,720,154	2,785,016
Number of Mini Package Subscribers at the end of the period	104,735	241,317	440,802	592,752	716,077	766,655
Churn rate of Subscribers [2)]	**5.1%**	**5.1%**	**7.5%**	**10.7%**	**—**	**—**
Churn rate of Family Package Subscribers [2)]	5.4%	5.7%	8.6%	12.2%	—	—
Churn rate of Mini Package Subscribers [2)]	0.0%	0.0%	0.1%	4.0%	—	—
Net churn rate of Subscribers [3)]	**—**	**—**	**6.0%**	**8,0%**	**10.3%**	**9.8%**
Net churn rate of Family Package Subscribers [3)]	—	—	6.9%	9,2%	11.8%	10.6%
Net churn rate of Mini Package Subscribers [3)]	—	—	0.1%	2.9%	4.6%	7.0%
Average Revenue per User (ARPU)[4)] (PLN)	**34.3**	**34.7**	**35.3**	**34.6**	**35.9***	**37.3***
Average Revenue per User (ARPU)[4)] of Family Package (PLN)	35.9	37.8	39.4	40.3	42.1*	44.2*
Average Revenue per User (ARPU)[4)] of Mini Package (PLN)	2.0[(6)]	8.4	8.6	9.2	11.1*	12.7*
Subscriber Acquisition Cost (SAC)[5)] (PLN)	**105.9**	**143.8**	**116.4**	**132.0**	**128.1**	**123.2**
NUMBER OF MOBILE TELEPHONY SERVICE USERS AT THE END OF THE PERIOD	—	—	—	29,325	95,870	142,651
NUMBER OF INTERNET SERVICE USERS AT THE END OF THE PERIOD	—	—	—	—	25,615	73,190
TELEVISION						
Audience share	**19.8%**	**21.2%**	**20.3%**	**19.9%**	**19.3%**	**20.8%**
Polsat – main channel	18.7%	19.9%	18.5%	17.4%	16.0%	16.5%
thematic channels	1.1%	1.3%	1.9%	2.6%	3.2%	4.4%
Ad market share	**25.6%**	**26.4%**	**26.3%**	**22.9%**	**21.9%**	**22.6%**

Source: consolidated financial statements according to IFRS; audience share – Nielsen Audience Measurement, all 16-49, all day; ad market share: internal analysis based on Starlink

(1) Calculated as the sum of the average number of subscribers in each month divided by the number of months in the period. Average number of subscribers per month is calculated according to the following formula: (subscribers at the end of the month + subscribers at the beginning of the month)/2.

(2) The percentage of terminated agreements calculated as the ratio of the number of terminated agreements in 12 months period ended at the last day of the reported quarter to the average number of agreements in that period

(2*) The percentage of terminated agreements calculated as the ratio of the number of terminated agreements in a 3 month period to the average number of agreements in the period.

(3) Calculated as the ratio of the number of contracts terminated during a 12-month period to the average number of contracts during such 12-month period. The number of terminated contracts is net of churning subscribers entering into a new contract with us no later than the end of the same 12-month period.

(4) Revenues from DTH subscription fees recognized according to IFRS for the period divided by the average number of subscribers in such period and the number of months in the period.

(4*) Revenues from DTH subscription fees recognized according to IFRS for the period divided by the average number of subscribers, to whom we provided services in such period and the number of months in the period.

(5) Calculated by dividing commissions due to distributors for the period per one new subscriber acquired.

(6) For period from October to December 2006

Competitive positioning of Cyfrowy Polsat

Undisputed leader in the DTH segment

Side-by-side comparison of pay digital DTH satellite television operators(1)

	Cyfrowy Polsat	Cyfra+	n	tp
Launch year	• 2000	• 1997 (Wizja TV) • 1998 (Cyfra+)	• 2006	• 2008
Subscribers (000s, 2010YE)	• 3,436	• 1,550	• 805 (+334 of tnk)	• 544 (125 pay)
Channels(2)	• 97 Polish channels • Access to over 500 FTA channels via Hotbird	• 104 Polish channels • Access to FTA channels via Hotbird	• 94 Polish channels • Access to FTA channels via Hotbird	• 86 Polish channels • Access to FTA channels via Hotbird
Content	• Key content: 4 exclusive Polsat sports channels, 25 HD channels in total • All Polsat and all key TVN, TVP channels	• Key content: 5 Canal+ and 7 exclusive HD channels (own production), 30 HD channels in total • Polsat (apart from sports), TVN, TVP channels	• Key content: 'n' sports and 'n' film and HD channels from TVN, 33 HD channels in total • All TVN, TVP and Polsat (apart from sports) channels	• Key content: free package for all broadband Internet customers, pay packages from 'n' (excl. package at PLN 149)
Packages (monthly fees)	• Entry: PLN 14.9 • Middle: PLN 39.9 • Full: PLN 99.9	• Entry: PLN 19 • Middle: PLN 62 • Full: PLN 176	• Entry: PLN 39 • Middle: PLN 49.9 • Full: PLN 149	• Available only with broadband • Entry: free of charge • Middle: PLN 53 • Full: PLN 168.9
New services (launch dates)	• DVR (Nov 2006) • HDTV (Nov 2007) • MVNO (Sep 2008) • VoD (Nov 2008) • Internet (Feb 2010) • Multi-play (Jun 2010) • Multiroom (Oct 2011)	• HDTV (Q4 2006) • IPTV in cooperation with TPSA (2006) • DVR (2008) • VoD (Dec 2008) • Multiroom (Aug 2009)	• HDTV (Q4 2006) • DVR (Dec 2006) • VoD (Sep 2007) • Multiroom (Sep 2008)	• VoD (Sep 2009) • HDTV (May 2010) • Agreement with 'n' (Jun 2011)

Source: Cyfrowy Polsat, press clippings
Note (1): Based on Cyfrowy Polsat know-how as at February 10, 2012; (2) excl. FTA, foreign language, VOD and erotic

Sample of our DTH offer[1]

> 500 TV channels, 9 Polish radio channels, Video on Demand, catch-up TV and Multiroom

nVOD + sVOD + Multiroom

Package	# of channels	Price (PLN)
FAMILY HD	47	39.90
+ SPORTS HD	46 + 8	Family HD + 20.00
+ EXTRA HD	46 + 21	Family HD + 20.00
+ HBO HD	46 + 6	Family HD + 25.00
+ CINEMAX HD	46 + 4	Family HD + 15.00

Premium offer
PLN 99.90

Package	# of channels	Price (PLN)
Mini HD	20	14.90

Note: (1) as of February 10, 2012

Multioffer of Cyfrowy Polsat

CYFROWY POLSAT
TELEWIZJA INTERNET TELEFON

3 in price of 1

Internet and telephone calls in the TV price

Family HD Package | **90 min** for calls in the CP network | **1 GB**

+ Sports HD	+ 500 MB
+ Extra HD	+ 500 MB
+ Cinemax HD	+ 500 MB
+ HBO HD	+ 500 MB
+ HBO Cinemax HD	+ 1 GB
+ Entertainment HD	+ 500 MB

packages	25 GB	10 GB	5 GB	3 GB
monthly rate	PLN 99	PLN 69	PLN 49	PLN 29
#GB to use from 8.00 to 00.00	25 GB	10 GB	5 GB	3 GB
	Free nights			
Price after using the package (8.00-00.00)	2 gr for 1 GB			
Price after using the package (00.00-8.00am)	PLN 1 for 1 GB			

2 in price of 1

Internet and telephone calls in the TV price

Family HD Package | **1 GB**

+ Sports HD	+ 500 MB
+ Extra HD	+ 500 MB
+ Cinemax HD	+ 500 MB
+ HBO HD	+ 500 MB
+ HBO Cinemax HD	+ 1 GB
+ Entertainment HD	+ 500 MB

packages	25 GB	10 GB	5 GB	3 GB
monthly rate	PLN 99	PLN 69	PLN 49	PLN 29
#GB to use from 8.00am to 00.00	25 GB	10 GB	5 GB	3 GB
	Free nights			
Price after using the package (8.00-00.00)	2 gr for 1 GB			
Price after using the package (00.00-8.00am)	PLN 1 for 1 GB			

2 in price of 1

Internet and telephone calls in the TV price

TV + 30 minutes for calls to all networks

Competitive positioning of Cyfrowy Polsat

Highest speed offered, network roll-out ongoing

CYFROWY POLSAT
TELEWIZJA INTERNET TELEFON

Side-by-side comparison of main mobile broadband offers in Poland(1)

	Cyfrowy Polsat	orange	T-Mobile blueconnect	iplus	PLAY	ASTER (2)	multimedia	VECTRA
Subscription	PLN 1 PLN 29 PLN 49 PLN 69 PLN 119	PLN 19 PLN 39 PLN 49 PLN 79 PLN 99 PLN 159	PLN 39 PLN 49 PLN 59 PLN 79 PLN 99	PLN 35 PLN 50 PLN 60 PLN 75 PLN 110 PLN 160	PLN 15 PLN 39 PLN 49 PLN 59 PLN 79 PLN 119	PLN 19 PLN 39 PLN 59	PLN 19 PLN 29 PLN 34	PLN 26.99 PLN 36.99 PLN 44.99 PLN 79.99
Loyalty period (months)	12, 24	16, 24, 30, 36	24	24	12, 18, 24	24	12	12, 24
Data transfer limit	200 MB 3 GB 5 GB 10 GB 25 GB	0 GB 2 GB 4 GB 14 GB 20 GB 38 GB	2 GB 4 GB 8 GB 15 GB 20 GB	1.5 GB 4 GB 7 GB 12 GB 20 GB 40 GB	0.5 GB or 30 hours. 3 GB 7 GB 12 GB 16 GB 35 GB	0.25 GB 2 GB 6 GB	1 GB 2 GB 3 GB	1 GB 2 GB 4 GB 10 GB
Speed transfer (maximum)	100 Mb/s	42 Mb/s	42 Mb/s	100 Mb/s	0.5 Mb/s 1 Mb/s 2 Mb/s 2 Mb/s 4 Mb/s 6 Mb/s	N/A	1 Mb/s	1 Mb/s
Technology	HSPA+/LTE	HSDPA (HSPA+ DC)	HSDPA (HSPA+ DC)	HSPA+/LTE	HSPA+	HSDPA (HSPA+ DC)	HSPA+	HSPA+
Activation fee	PLN 49	PLN 61	PLN 49	PLN 50	PLN 1	N/A	PLN 1	PLN 29.9
Additional services	50 GB from 00.00 to 8.00	Unlimited transfer (00.00-8.00am) (excl. package for 39 zł – then extra charge of PLN 20)	Unlimited transfer (00.00-9.00am), free in the highest two tariffs, SMS packages, fixed-line telephone for PLN 1	Unlimited transfer from 00.00 to 9.00am or to 12.00am for an extra charge, more GB for telephone subscribers	Unlimited transfer (00.00-9.00am), free in the highest three tariffs	With Nokia CS15 modem extra charge of PLN 10	Prices for customers of fix Internet	
Coverage	69% population	99.5 % population	99.5% population	99% population	79% population	99.5% population	79% population	79% population

Source: Cyfrowy Polsat, press clippings
Note: (1) Data collected by CP in January 2012; (2) currently acquired by UPC