



Cyfrowy Polsat IR Newsletter

July 13 - 19, 2015



Media about us	Date	Media about the TMT market in Poland
	13.07	<p>Rzeczpospolita: Internet access: mobile vs. fixed-line <i>by ziu</i></p> <p>A new approach and lower prices are the factors that telecoms are using to convince customers and politicians that Internet access relying on LTE technology can actually replace fixed-line Internet access. Full abandoning of data limits and a mechanism of flexible response by operators to any customer behavior which jeopardizes stability of the infrastructure open a new chapter in mobile networks' approach to the market. In accordance with the new Digital Agenda for Europe, by the year 2020 all inhabitants of the European Union should have access to Internet lines offering transfer rates of at least 20 Mbps. EU support will be offered to meet the goal. A war related to distribution of funds has been going on behind the scenes for several months.</p>
<p>ISBNews: BESI reduced the price for Cyfrowy Polsat shares to PLN 28 but upheld its "buy" recommendation.</p> <p>Analysts from BESI and Grupo Novo Banco reduced the target price of Cyfrowy Polsat shares down to PLN 28 while upholding their "buy" recommendation. In their opinion Cyfrowy Polsat still remains the most attractive company in the Polish telecommunication industry thanks to the diversification of its revenue streams which include pay TV, TV advertising and mobile Internet access, as well as thanks to the biggest</p>	16.07	<p>Rzeczpospolita: "Sell" recommendation for TVN <i>by jmys</i></p> <p>In their report dated July 7, analysts from mBank Brokerage House reduced the recommendations for TVN from "accumulate" to "sell". The target price for the company's shares has been defined at PLN 18.80. During the most recent session at the Warsaw Stock Exchange, TVN shares traded at PLN 19.80. Experts point to the fact that the call price of PLN 20 offered by Scripps Networks is attractive. They stress that the proposed price is by 12.9% higher than the average price from the six months before the date of the tender offer for TVN shares.</p>

Media about us	Date	Media about the TMT market in Poland
<p>potential for cost reduction which the company owes to operational synergies and debt refinancing, and also thanks to non-existence of the risk of paying excessive fees for LTE.</p>	16.07	<p>Rzeczpospolita: One third of Poland has no mobile LTE Internet access <i>by Urszula Zielińska</i></p> <p>Nowadays a company's financial results are driven not only by prices of services but also by coverage. Plus continues to have the widest (LTE) coverage (extending to over 90% of the population). "Continuous LTE 800 network roll out and growing number of LTE 800 base stations that are put on-air improve the statistics," says Rafał Stein, a director at Polkomtel. He reminds that the operator is already technically prepared for launching voice services in 4G network (the so-called VoLTE) and that vast majority of data in its network is transferred with the use of LTE technology. The three remaining telecoms, Orange Polska, T-Mobile Polska and P4 (Play), have a similar level of coverage, as their LTE networks reach ca. 78% of population.</p>

Press release
July 14, 2015

Convenient payments for Plus customers

The operator of Plus network has just implemented a Blue Media electronic payments system. Now Plus customers can pay their bills in a convenient way via the Plus Online service, by accessing the payment service's website at <https://www.plus.pl/platnosc/> or by accessing the payment system from an e-mail message containing the so-called "Green Invoice" (an electronic invoice).

While paying their bills, Plus customers can now use e-payments in two options. The first one is the e-transfer which involves automatic redirecting of a customer to his/her electronic bank account and acceptance by a customer of a bank transfer form filled in with the relevant details of a customer's phone bill. All that is required from a customer is to authorize the payment. Customers can also choose to pay by Visa or MasterCard, as well as use the new e-purse service offered by credit card issuers.

According to Grzegorz Sandel, the Managing Director for Customer Operations at Polkomtel, *"Implementation of the Blue Media electronic payments for Polkomtel customers is yet another result of the synergies in Cyfrowy Polsat Group, as in the course of implementation we have relied on the experience of Cyfrowy Polsat customers who were offered the same mechanism three years earlier. Already first days after the service's implementation demonstrated that Plus customers willingly use the new, convenient on-line payments channel."*

Cyfrowy Polsat shares



Date	Maximum price (PLN)	Minium price (PLN)	Closing price (PLN)	Change (%)	Trade value (kPLN)
2015-07-13	23.14	22.31	22.31	-2.58%	13 823
2015-07-14	22.42	21.98	22.15	-0.72%	9 109
2015-07-15	22.59	22.10	22.59	1.99%	22 019
2015-07-16	23.78	22.70	23.48	3.94%	13 639
2015-07-17	23.66	23.28	23.32	-0.68%	6 416

Investor's calendar



August 12 – 26, 2015	Closed period prior to the publication of H1 2015 results
August 26, 2015	Publication of the consolidated semi-annual report for the 1st half of 2015