



Cyfrowy Polsat IR Newsletter

October 5 – 11, 2015



Media about us	Date	Media about the TMT market in Poland
	5.10	<p>Puls Biznesu: P4 owners are sounding the market again <i>by Magdalena Wierchowska</i></p> <p>“Puls Biznesu” daily informed that owners of P4, Play network operator, are testing the market in terms of a potential sale. The daily quotes the portal TMT Finance: „<i>The Greek owners of P4 have visited the company’s headquarters in Warsaw this week in order to launch a strategic review of the company which could be valued at PLN 7.5 bn.</i>” According to the portal, the process of choosing an investment bank has already began and the sale could take place in the first half of 2016. TMT Finance further informs that Tollerton, a vehicle belonging the Greek businessman Panos Germanos, wants to sell shares in Play, but the Iceland-based Novator might also be interested in selling.</p>
	6.10	<p>Parkiet: Who will run Netia <i>by Urszula Zielińska</i></p> <p>Since Adam Sawicki’s resignation from the function of CEO at Netia, the search for his successor is underway. Paweł Szymański held the function for 3 months, from April 1 to June 22. On July 6, Bogusława Matuszewska was delegated from the supervisory board to the management board and took up the position of acting CEO. However, Matuszewska’s delegation terminates on Tuesday.</p> <p>“Parkiet” daily informs that the supervisory board will decide on what to do during its next meeting. Indications are that Netia will function without a CEO for some time.</p>

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	7.10	<p>Puls Biznesu: End of the auction, beginning of trouble <i>by Marcel Zatoński</i></p> <p>Prime Minister Ewa Kopacz ignored the appeals of three telecoms - Polkomtel, P4, Play network operator and T-Mobile – for the annulment of the amendment of the regulation of the Minister of Administration and Digitization, introducing a mechanism ending the LTE frequencies auction, ongoing since February this year. – <i>The minister takes full responsibility for monitoring the auction, as well as for actions which will end the auction</i> – said the Prime Minister.</p> <p>The telecoms, who have appealed for the annulment of the regulation, presented several legal opinions of constitutionalists, who emphasized that changing the rules and criteria of resolving the auction during the proceeding is “blatantly impermissible”. P4 shareholders have informed that they may seek compensation of ca. EUR 0.5bn from the Polish government in an arbitration proceeding.</p> <p>Rzeczpospolita: Only the price can discourage us <i>by Urszula Zielińska</i></p> <p>Orange Polska was the only telecom not to criticize the regulation of the Minister of Administration and Digitization, which introduces a mechanism ending the LTE auction. In an interview for “Parkiet” daily Bruno Duthoit, CEO at Orange Polska, said that Orange has reservations regarding the ongoing process and sees the imperfections of both the auction and the</p>

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	7.10	<p>regulation. Orange has turned to the Office of Electronic Communication and the government for explanations of certain points of the regulation that raise doubts. According to Duthoit, however, there are no reasons to cancel the auction.</p> <p>Duthoit affirmed that Orange wants to buy the frequencies as fast as possible in order to compete with services. He commented that prices in the auction are very high and that Orange will continue to participate as long as they do not exceed an internally set financial limit. He added that there is an alternative in the form of larger investments in infrastructure based on 1800 MHz and possibly 2100 MHz frequencies.</p>
	9.10	<p>Puls Biznesu: T-Mobile looking for the devil in the detail <i>by Magdalena Wierzchowska and Marcel Zatoński</i></p> <p>Adam Sawicki, CEO of T-Mobile Polska, commented for “Puls Biznesu” daily that the telecom wants to demonstrate a pro-customer approach. He emphasized that it is not a question of increasing the budget on marketing but rather of moving accents. T-Mobile wants to be associated with the highest quality of customer service, services and network.</p> <p>The market is anticipating that T-Mobile will reevaluate its customer base (officially 15.83m mobile telephony customers, both post and prepaid). Sawicki confirmed that the company is considering such an operation but said that no decisions have been made yet. The telecom is also planning to introduce</p>

Press review



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	9.10	internal changes. – <i>We are looking to change and streamline the organizational structure. We are also developing the on-line division. We have a stable, solid EBITDA. The biggest challenge is to reverse the decline of the number of customers – Sawicki told “Puls Biznesu” daily.</i>



Press release
October 9, 2015

smartCOMPANY 2 – even more benefits for your business

Starting from October 8 business customers of Plus can benefit from a new, better offer under the program smartFIRMA 2 (smartCOMPANY 2), which allows to combine services and thus generate financial savings.

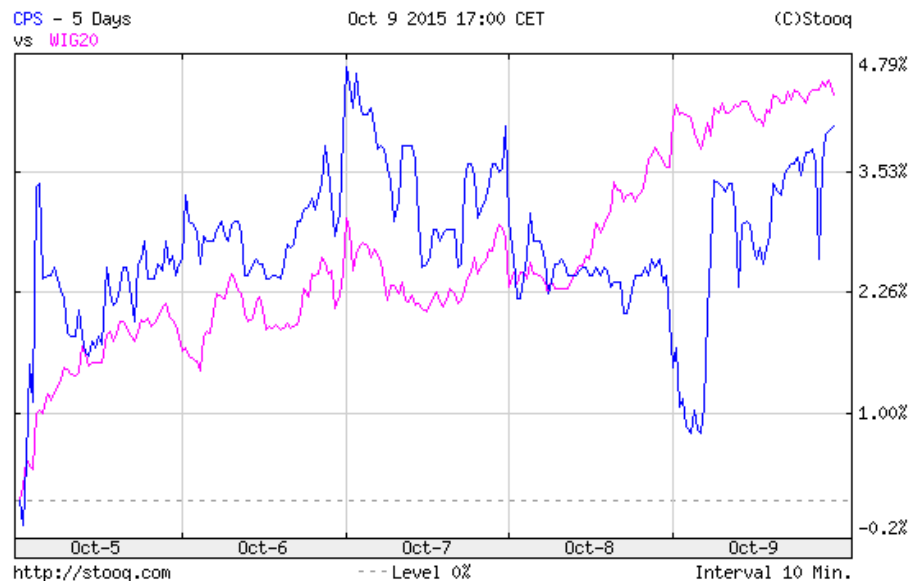
New categories of services were introduced in the smartCOMPANY 2 program, customers have greater elasticity in their choice of services, a new fixed-line telephony offer was added and new products can be purchased at any time during the duration of the program.

In the smartCOMPANY 2 program the customer can have up to 6 products, up to 5 of which are discounted. The first product has to be either mobile telephony or LTE Internet access and consecutive products may be purchased at any time during the duration of the program. The second and third products are offered with a 50% discount. Two additional mobile telephony cards can be bought with rebates of PLN 10 and PLN 20, respectively. Also, satellite TV for the home can be purchased from Cyfrowy Polsat. In the smartCOMPANY 2 program a relaunch of the offer Fixed-line Number for Business with unlimited calls is available.

Cyfrowy Polsat shares



Date	Maximum price (PLN)	Minium price (PLN)	Closing price (PLN)	Change (%)	Trade value (kPLN)
2015-10-05	24.40	23.50	24.19	3.60%	10 678
2015-10-06	24.53	24.13	24.53	1.41%	14 576
2015-10-07	24.80	24.17	24.55	0.08%	13 543
2015-10-08	24.40	24.02	24.04	-2.08%	4 996
2015-10-09	24.55	23.74	24.55	2.12%	8 933



Investor's calendar



October 29 – November 12, 2015	Closed period prior to the publication of Q3 2015 results
November 12, 2015	Publication of the consolidated quarterly report for Q3 2015