



Cyfrowy Polsat IR Newsletter

December 5 - 11, 2016



Media about us	Date	Media about the TMT market in Poland
	6.12	<p>Telko.in: Networks! also includes LTE 800 and LTE 2600 <i>by Tomasz Świderek</i></p> <p>T-Mobile and Orange informed about signing an annex to the agreement of 2011 regarding telecommunication access with respect to the use of radio access networks. The telecoms have extended their cooperation under the network sharing project by including the LTE technology in the 800 MHz and 2600 MHz bandwidths. Each operator will use its own frequencies, whereas the cooperation assumes mutual use of base stations for service provision.</p> <p>As a part of the signed annex both companies defined the level of investments in the forthcoming years. At the same time, the commitments of the parties guarantee that state-of-the-art technologies will be used on the new and existing base stations, including the technology supporting aggregation of several frequency bands.</p> <p>Currently the LTE network of Orange covers over 98.2% of the Poland's population and over 86% of its territory. In the case of T-Mobile's LTE network, these indicators amount to 98.5% and over 88%, respectively.</p> <p>Puls Biznesu: Analysts recommend the shares of Orange <i>by KZ</i></p> <p>Out of the 10 most recent recommendations for Orange Polska shares, only one is negative (Wood&Company), the rest are at least neutral. HSBC has just upgraded its recommendation from "reduce"</p>

Press review



Media about us	Date	Media about theTMT market in Poland
		<p>to “keep” with the target price of PLN 5. Experts from this broker assess that the shares are no longer so overvalued, and the sale of real estate by the telecom might be a potential impulse for the increase of quotations.</p> <p>Haitong recommends “buy”, although the target price was reduced from PLN 6.45 to PLN 6, following the reduction of valuations of shares from the peer group and reduction of the EBITDA forecasts. Konrad Książopolski, Haitong Bank’s analyst, emphasizes that Orange seems to be potentially the biggest beneficiary of the infrastructure investments into telecommunication networks supported by the EU funds.</p>
<p>Rzeczpospolita: “Buy” Cyfrowy Polsat <i>by jmys</i></p> <p>According to experts from Haitong Bank, the shares of Cyfrowy Polsat have a growth potential. Therefore, they recommend buying the company’s papers, while setting their value at the level of PLN 27.1. On Tuesday, they were traded at ca. PLN 25. Analysts believe that from the fundamental point of view, Cyfrowy Polsat has a very attractive model of the telecommunication business which allows for offering an attractive convergent offer (smartDOM). Furthermore, the company is the leader on the cyclic, but fast growing television advertising market.</p>	<p>7.12</p>	



Current report no.
December 7, 2016

Dates of publication of periodic reports and information on submitting consolidated periodic reports of Cyfrowy Polsat S.A. in the financial year 2017

The Management Board of Cyfrowy Polsat S.A. (the "**Company**"), hereby announces the publication dates of periodic reports in the year 2017.

1. Consolidated quarterly reports:
 - quarterly report for Q1 2017 – May 11, 2017;
 - quarterly report for Q3 2017 – November 9, 2017;
2. Consolidated semi-annual report for H1 2017 – August 24, 2017;
3. Annual reports:
 - Annual report for 2016 – March 7, 2017;
 - Consolidated annual report for 2016 – March 7, 2017.

In addition, pursuant to the provisions of § 83 sec. 1 and 3 of the Ordinance of the Minister of Finance of February 19, 2009 on current and periodic reports published by the issuers of securities and the conditions of recognizing as equal the information required by the laws of non-member states (the "Ordinance"), the Company will not publish standalone quarterly or semi-annual reports. The Company informs that it is its intention to present in 2017 consolidated quarterly reports including condensed standalone financial statements as referred to in § 83 sec. 1 of the Ordinance as well as to present the consolidated semi-annual report for the first half of 2017 including the condensed standalone financial statements for the six months ended June 30, 2017 as referred to § 83 sec. 3 of the Ordinance.

The Company also announces that it will not publish a consolidated quarterly report for Q4 2016, nor a consolidated quarterly report for Q2 2017 pursuant to the provisions of § 102 sec. 1 and § 101 sec. 2 of the Ordinance.

Recent events



Press release
December 8, 2016

As many as 80 TV channels available from IPLA

The largest online television IPLA has expanded its TV offer by three new channels. The channel portfolio was broadened by National Geographic, Nat Geo Wild and FilmBox Action. Thanks to this IPLA users can now choose from among as many as 80 online TV channels.

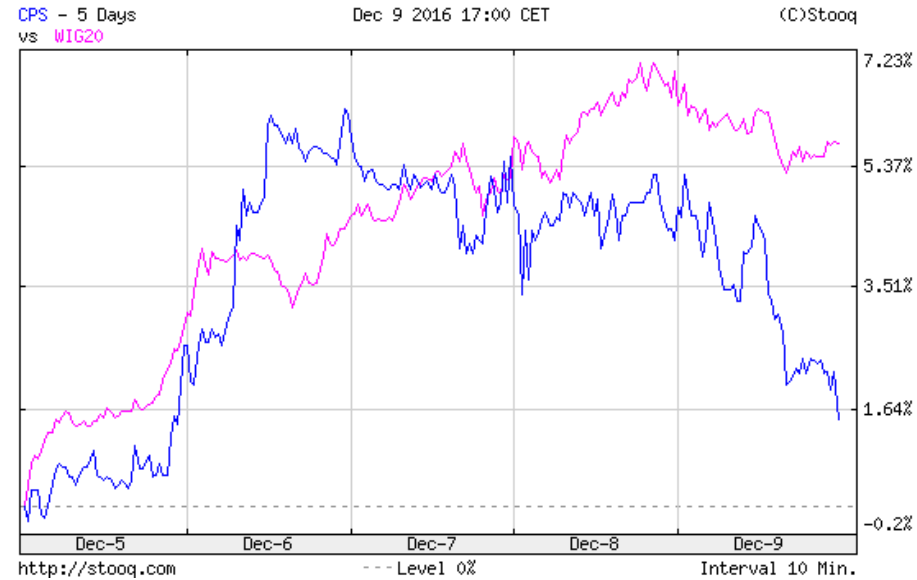
As a consequence of regularly expanding its offer, IPLA currently provides its users with the largest and most diverse base of legal content, including: 80 television channels, popular Telewizja Polsat series available sooner than on TV, broadcasts of the most important sports events, a vast library of movies and series, thousands of on demand materials on various subjects, animated pictures, news and current affairs programs.



Cyfrowy Polsat shares



Date	Maximum price (PLN)	Minium price (PLN)	Closing price (PLN)	Change (%)	Trade value (kPLN)
2016-12-05	24.30	23.62	24.30	3.14%	5 240
2016-12-06	25.30	24.08	25.20	3.70%	22 720
2016-12-07	25.15	24.60	25.03	-0.67%	14 285
2016-12-08	24.98	24.43	24.70	-1.32%	19 920
2016-12-09	24.98	24.02	24.02	-2.75%	17 768



Investor's calendar



February 21 – March 7, 2017

Closed period prior to the publication of 2016 results

March 7, 2017

Annual report and consolidated annual report for 2016