

Cyfrowy Polsat IR Newsletter

14 – 20 July 2014

The press about us

Date

The press about TMT market in Poland

17.07

Rzeczpospolita: More households with digital terrestrial television

According to Nielsen Audience Measurement's latest television audience measurement, the share of households receiving only digital terrestrial television increased to 33.3% (which translates to 4.3m households) from 30.3% in January 2014. TVP, who has the largest number of channels on multiplexes, believes that the increase in popularity of digital terrestrial television depends on the attractiveness of the content available on its channels.

In the Nielsen panel the share of households with cable television fell from 33% to 30.8%, while those with digital platforms decreased from 36.7% to 35.9%.

19-20.07

Parkiet: Orange nad Netia: lower revenue but higher margins

Analysts forecast that in the second quarter of 2014 Orange Polsat generated PLN 3.06bn in revenue, i.e. 7.2% less compared to the previous year. According to Konrad Książopolski from Espirito Santo Investment Bank (BESI) revenue from mobile services provided by Orange decreased by 3%, while revenue from the sale of mobile devices fell by 11%. The second quarter was worse than the first for Orange in terms of the number of telephone numbers transferred.

According to analysts, Orange's EBIDTA in the second quarter decreased at a lower rate than revenue. The average forecast indicates that EBIDTA in the second quarter amounted to PLN 967m, that is 3.7% less compared to the corresponding period of the previous year, which yields a margin of 31.5% (30.4% in 2013). The average forecast also indicates that the telecom improved net profitability earning PLN 105.5m (38% more compared to the previous year).



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In the case of Netia, analysts' assumptions are similar: they believe that the company improved its EBIDTA margin (to 29.1%) and the level of net profit (by 28% to PLN 11m). The average forecast additionally shows that in the second quarter of 2014 revenue of the fixed-line operator was lower by nearly 12% compared to the previous year and amounted to PLN 425m.

Latest events

Press release
July 14, 2014

smartDOM offers new benefits: cheaper electricity from Plus for PlusBank clients

smartDOM – the joint program of Plus, Cyfrowy Polsat and PlusBank – is expanding. Starting from July 14, all PlusBank clients, irrespective of financial products owned, gain the possibility of changing their electric energy supplier to Plus and thus saving up to PLN 240 on electricity bills.

Energy from Plus means:

- An attractive per kWh rate and additional discounts for Plus, Cyfrowy Polsat and PlusBank clients.
- One simple bill – for the first time in Poland an electricity bill is as simple and transparent as a telephone bill. Kilowatt hours unused in a given billing cycle are recalculated to PLN and transferred to the next cycle to settle future liabilities or returned to the client in the form of cash.
- Minimum formalities when changing energy suppliers – the change to Plus is automatic, without any disruptions in electricity supply.
- Guarantee of a fixed price for the entire duration of the contract.
- Single offer throughout Poland – identical, profitable conditions irrespective of residence.
- Information availability and possibility of purchase in almost 1200 points of sales of Plus and Cyfrowy Polsat throughout Poland.

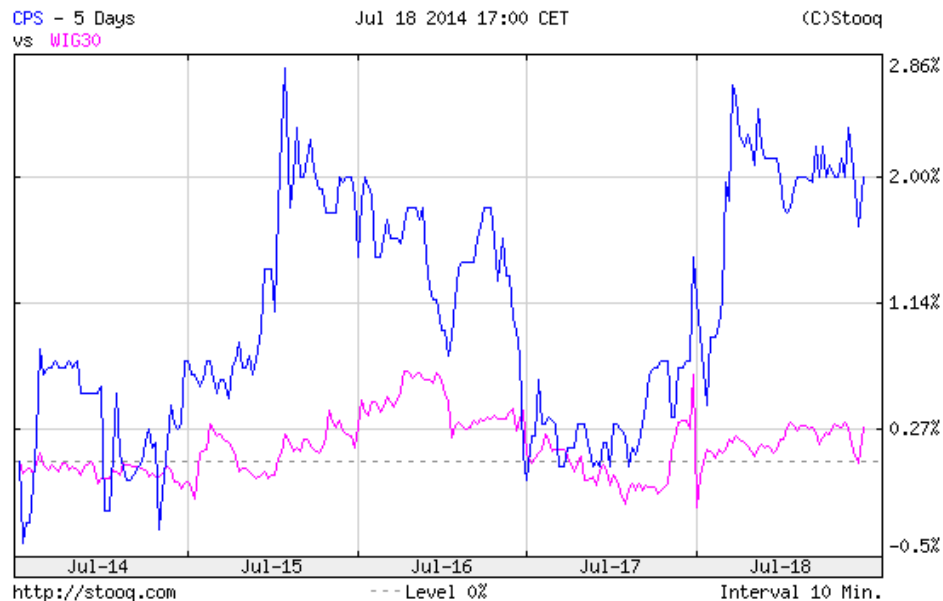
Press release
July 18, 2014

HBO GO now available on Cyfrowy Polsat HD set-top boxes

From July 18 until the end of August this year users of Cyfrowy Polsat satellite HD set-top boxes will receive full access to HBO GO, which gives the possibility to watch over 2000 hours of movies and series, including HBO productions such as “Game of Thrones”, “The Sopranos” or the latest “True Detective”. HBO GO will be available via HD set-top boxes free of charge throughout the summer holidays.

Cyfrowy Polsat shares

Date	Maximum price (PLN)	Minimum price (PLN)	Closing price (PLN)	Change (%)	Trade value (PLN ths.)
14-07-2014	22.52	22.10	22.50	1.81%	4 581
15-07-2014	22.98	22.43	22.77	1.20%	9 576
16-07-2014	22.80	22.32	22.35	-1.84%	2 135
17-07-2014	22.67	22.30	22.67	1.43%	2 865
18-07-2014	22.99	22.31	22.80	0.57%	11 174



Investor's calendar

August 14 - 28, 2014	Closed period prior to the publication of H1 2014 results
August 28, 2014	Publication of the semi-annual report for H1 2014