

Cyfrowy Polsat IR Newsletter

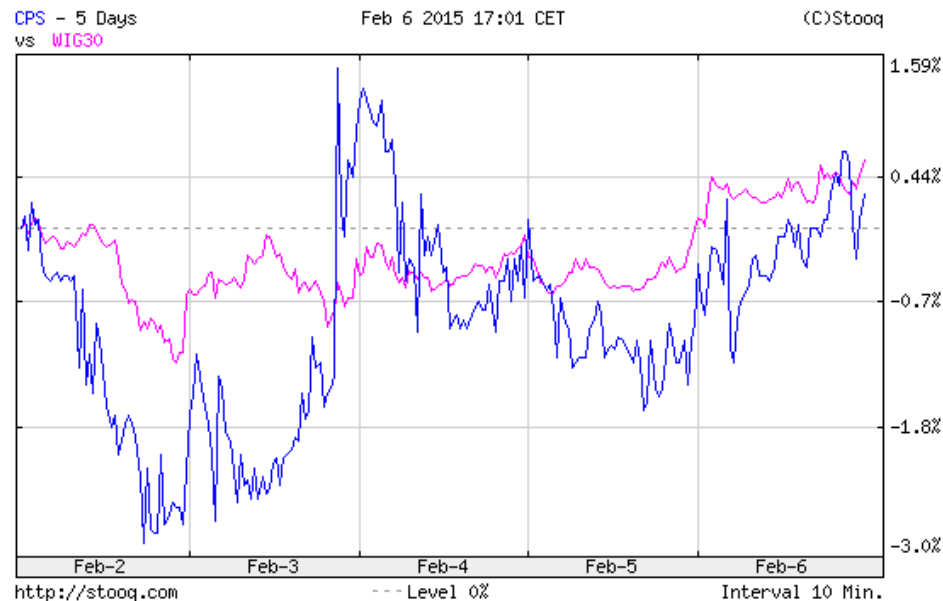
2 – 8 February 2015

The press about us	Date	The press about TMT market in Poland
	2.02	<p>Puls Biznesu: Sawicki resigns from Netia <i>Author: MZAT</i></p> <p>On 30 January 2015, Adam Sawicki, Netia’s CEO filed a termination notice of the employment contract, effective as of 31 July 2015. The announcement claims that Mr. Sawicki intends to „continue his professional career outside the Netia Group”.</p> <p>Adam Sawicki was responsible for the process of restructuring Netia, aimed at substantial cost reduction. The restructuring includes, among others, collective redundancies as a result of which the headcount should drop by ca. 25%.</p>
<p>Parkiet: Significant changes in the composition of WIG20 index <i>Author: JIM</i></p> <p>According to the calculations of Trigon DM analysts, at the forthcoming revision of indices after the session held on 20 March 2015, Cyfrowy Polsat, Energa and Enea will become a part of WIG20 index. They will replace Kernel, JSW and Lotos, or possibly Synthos, if the Stock Exchange questions Synthos’s turnover from 19 December 2014.</p> <p>According to Trigon DM analysis, the shares of Cyfrowy Polsat, Energa i Enea in WIG20 will amount to 2.5%, 2.1% and 1.7%, respectively.</p>	3.02	<p>Dziennik Gazeta Prawna: Netia relies on Play. The operator will offer bundled services <i>Author: Piotr Dziubak</i></p> <p>Yesterday, Netia announced that P4, operator of Play network, will be its strategic partner. The telecom operator intends to offer mobile, TV and fixed service packages to its customers. Bundled services will be offered to individual customers at the beginning of the second quarter of 2015. Initially, Netia will offer mobile services in the „SIM only” model, however the company claims that it will also introduce terminals for sale. At the end of 2014, Netia provided 46,000 mobile services in MVNO model. At the turn of the third and fourth quarter, Netia will present an offer of bundled services for business, including not only the telephone services and Internet access, but also data center and cloud services.</p> <p>In the opinion of Adam Sawicki, resigning CEO of Netia, cooperation with one partner will enable Netia to reduce costs. The company is undergoing a restructuring process, aimed at cost reduction in light of falling revenues.</p> <p>In 2008 Netia sold its 23.4% stake in P4.</p>

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<p>Parkiet: More changes in MSCI Poland <i>Author: Maciej Rudke</i></p> <p>Changes in MSCI Poland Standard and MSCI Poland Small Cap are to be published on 11 February 2015. According to experts the forthcoming revision will not affect the composition of the MSCI Poland index. However, they expect changes in the weights of the companies being part of the index – Cyfrowy Polsat and LPP, in connection with significant changes in the shareholding structures of both companies. Maciej Marcinkowski, Trigon DM Analyst, estimates in „Parkiet”, that the weight of Cyfrowy Polsat will grow by 0.6 percentage points, to 2.6%, which would result in an additional demand, at the closing of session held on 27 February, for CP shares in the amount of ca. PLN 70m.</p> <p>DM BZ WBK analysts presented similar forecasts – they estimate the growth of CP’s share in the MSCI Poland index by 0.3 percentage points, up to 2.4%, and an additional demand – at ca. PLN 40m.</p>	<p>4.02</p>	<p>Puls Biznesu: Internet outdistanced television <i>Author: MK</i></p> <p>IRCenter surveys indicate that more and more Poles use the Internet as the basic means of communication. The number of people who prefer watching video content on the Internet than in TV is growing. Internet users use YouTube and Facebook, and only then turn on the TV. Citing „PB”: „Paid cable and satellite TV (76%) and public TV (72%) are the most important additional media for this group of consumers. They use free VoD services (92%), radio online stations (66%), as well as paid VoD content (15%) through the Internet. People watching video content in TV, computer and on mobile devices are also willing to pay for it.”</p>

Cyfrowy Polsat shares

Date	Maximum price (PLN)	Minimum price (PLN)	Closing price (PLN)	Change (%)	Trade value (PLN ths.)
02-02-2015	23.88	23.06	23.26	-2.35%	12 125
03-02-2015	24.24	23.14	24.05	3.40%	10 614
04-02-2015	24.15	23.50	23.66	-1.62%	6 173
05-02-2015	23.84	23.31	23.60	-0.25%	7 332
06-02-2015	24.00	23.40	23.90	1.27%	6 284



Investor's calendar

February 18 – March 4, 2015	Closed period prior to the publication of results for 2014
March 4, 2015	Publication of results for 2014