

Cyfrowy Polsat IR Newsletter

12 – 18 January 2015

The press about us	Date	The press about TMT market in Poland
	12.01	<p>Rzeczpospolita: Discussion about digital TV comes alive <i>by Magdalena Lemańska</i></p> <p>The Office of Electronic Communications (UKE) received 16 opinions regarding the structure of the new multiplex for digital terrestrial TV (the so-called eighth multiplex). The proposal assumes that TVP will obtain 3 SD channels or 1 HD channel and 1 SD channel, while the remaining 4 slots will be allocated to SD channels selected by the National Broadcasting Council (KRRiT). TVP did not take part in the consultations and will decide which channels to place on the multiplex only once the other slots are allocated. TVP does not rule out application for one out of the four free slots.</p> <p>TVN raised the issue of preservation of competition in connection with part of the multiplex being allocated to public TV. ZPR Media Group seeks, among others, a reduction of the investment threshold which results in a situation where only the biggest players can succeed in the contest. Emitel postulates provisions which will enable the operator of new TV stations to withdraw from broadcasting TVP channels when the company loses the licenses for these channels, or when it decides it no longer wants to broadcast them. Cyfrowy Polsat wants a provision according to which terrestrial HD broadcasting will also be available to broadcasters other than TVP.</p>
	14.01	<p>Rzeczpospolita: Composition agreement with Sferia owners has been finalized <i>by ziu</i></p> <p>The Office of Electronic Communications (UKE) has issued over 3.8 thousand permits to Sferia which enable the company to install mobile Internet transmitters in the 800 MHz bandwidth. Hence, Sferia has become the first telecom in Poland to be able to use this valuable radio frequency for providing ultrafast mobile Internet access services.</p>

The press about us	Date	The press about TMT market in Poland
	<p>16.01</p>	<p>Puls Biznesu: Polish fiber-optic networks lack pace <i>by MZAT</i></p> <p>FTTH Council Europe (fiber to the home) industry conference will take place in Warsaw in mid-February. Meanwhile, based on IDATE figures, only 97 thousand users use FTTH networks in Poland. That is by 20 thousand higher than in the previous year but still it accounts for only 0.65% of all Polish households. As a result, Poland is not classified in the global FTTH penetration ranking. There are 35 countries worldwide where the FTTH penetration ratio exceeds 1%. However, even some highly developed countries have as few fiber optic networks as Poland. According to some operators, there is no demand for so fast Internet access in Europe, rendering investments in this type of networks unprofitable. Harwig Tauber, director general of FTTH Council Europe, persuades that fiber-optic networks offer the best solution since in the long run they will be able to deal with growing traffic volumes.</p> <p>Rzeczpospolita: Poles like new technologies <i>by Magdalena Lemańska</i></p> <p>Hybrid TV is a combination of traditional broadcasting and the Internet. The viewer who has a TV set with Internet access or a connected set-top box can receive information on the screen, view video on demand and additional TV channels which are available only on the hybrid platform. The biggest hybrid platform in Poland, which belongs to TVP, had nearly 762 thousand users in December. They accessed the platform over 14 million times making over 70 million hits. According to ZPR Media Group’s data, the number of devices which support reception of hybrid TV is 650 thousand and continues to grow at the pace of ca. 5% monthly.</p>



The press about us	Date	The press about TMT market in Poland
<p>Parkiet: Cyfrowy Polsat's shareholders have agreed to a bond issue</p> <p><i>by Urszula Zielińska</i></p> <p>The Extraordinary General Meeting agreed on Friday to a bond issue by Cyfrowy Polsat while authorizing the management board to determine the terms of the bond issue program worth up to PLN 1 billion.</p> <p>The company has not specified how quickly it will tap on the bond issue program and for what purpose the money be will used.</p> <p>Włodzimierz Giller from DM PKO BP brokerage house thinks the company could use the obtained funds for purchasing spectrum in the LTE auction, while Konrad Książopolski, analyst at BESI, thinks that the bond issue is designed for restructuring the company's current debt and further reduction of the cost of debt servicing. Both agree that the company will have no problem with placing the bonds on the market.</p>	<p>17-18.01</p>	



Latest events

Current report No. 4 January 16, 2015

Resolutions adopted by the Extraordinary General Meeting of Cyfrowy Polsat S.A. on January 16, 2015

The Management Board of Cyfrowy Polsat S.A. (the “Company”) hereby publishes the resolutions adopted by Extraordinary General Meeting of the Company on January 16, 2015, attached hereto.

Attachment: [Adopted resolutions](#) (.pdf)

Current report No. 5 January 16, 2015

List of shareholders authorized to at least 5% of votes at the Extraordinary General Meeting convened for January 16, 2015

The Management Board of Cyfrowy Polsat S.A. (the “Company”) hereby publishes the list of shareholders authorized to at least 5% of votes at the Extraordinary General Meeting of the Company convened for January 16, 2015, attached hereto.

There were 711,776,560 votes, which constitute 86.91% of the total number of votes in the Company, represented at the Extraordinary General Meeting of the Company convened for January 16, 2015. Pursuant to the Company’s Articles of Association the Series A, B and C shares as well as 166,917,501 Series D shares are preferred shares, i.e. each share carries two votes.

Attachment: [List of shareholders](#) (.pdf)

Cyfrowy Polsat shares

Date	Maximum price (PLN)	Minimum price (PLN)	Closing price (PLN)	Change (%)	Trade value (PLN ths.)
12-01-2015	23.59	23.20	23.40	-0.64%	3 261
13-01-2015	23.50	23.27	23.35	-0.21%	26 154
14-01-2015	23.45	22.61	22.85	-2.14%	2 793
15-01-2015	23.30	22.11	22.46	-1.71%	17 115
16-01-2015	22.47	21.62	22.15	-1.38%	37 947



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