

CYFROWY POLSAT S.A.

Current report number: **37/2010**

Date: **17 December 2010**

Subject: **Fulfillment of a condition precedent under a material agreement executed by Cyfrowy Polsat**

The Management Board of Cyfrowy Polsat S.A. (the "Company") hereby gives notice that on December 17, 2010, the Extraordinary General Shareholders' Meeting of the Company adopted a resolution on the conditional increase in the share capital of the Company and the issuance of subscription warrants carrying the right to subscribe for shares in the Company's share capital. The adoption of the above mentioned resolutions amounts to the fulfillment of one of the conditions precedent set forth in the Investment Agreement executed on November 15, 2010 between the Company and the shareholders of Telewizja Polsat S.A., i.e. Zygmunt Solorz-Żak, Heronim Ruta, Karswell Limited and Sensor Overseas Limited, which required the shareholders of Telewizja Polsat S.A. to sell 100% of the shares of Telewizja Polsat S.A. to the Company. The execution of the Investment Agreement was disclosed by the Company in its current report No. 31/2010 of November 15, 2010.

Legal basis: Article 56 Section 1 point 2 of the Offering Act in conjunction with § 5 Section 1 point 4 of the Ordinance of the Minister of Finance of February 19, 2009, regarding current and periodic information to be submitted by issuers of securities and terms of acknowledging the equivalence of information required under the laws of non-member states.

Signed by:

/s/ Dominik Libicki
President of the Management Board