

CYFROWY POLSAT S.A.

Current report no: **20/2009**

Date of report: **22 April 2009 r.**

Subject: **Finalization of the process of exercising a put option to sell shares in Sferia S.A.**

The Management Board of Cyfrowy Polsat S.A. ("Company"), informs that due to the finalization of the process of exercising a put option to sell shares in Sferia S.A., of which the Company informed in the current report number 13/2009 dated 13 March 2009, on 21 April 2009 the Company sold 350,000 shares in Sferia S.A. to Polaris Finance B.V., an entity appointed by Mr. Zygmunt Solorz-Żak as an executor of an option agreement. Shares were sold for the price of PLN 53,725,884.87 (the price of acquisition of PLN 53,396,000 increased by an interest of 5.5% calculated from 11 March 2009 to 21 April 2009).

Legal grounds: § 56 point 1 passage 1 Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading, and Public Companies dated 29 July 2005

Signed by:

/s/ Dominik Libicki

Dominik Libicki, President of the Management Board