

CYFROWY POLSAT S.A.

Current report number: **29/2008**

Date of report: **11 September 2008**

Subject: Loan agreements between Cyfrowy Polsat S.A. and Praga Business Park Sp. z o.o.

The Management Board of Cyfrowy Polsat S.A. ("Company"), hereby informs that on 11 September 2008 it signed two loan agreements between Cyfrowy Polsat S.A. (lender) and Praga Business Park Sp. z o.o. (borrower) - Company's subsidiary in which the Company owns 100% of shares, for the Total amount of PLN 29,000,000, out of which:

1. A loan in the amount of PLN 26,000,000 was granted for the repayment of the bank loan under an agreement with Raiffeisen Bank Polska S.A. The repayment of the bank loan will allow for removal of registry pledge on the shares of Praga Business Park Sp. z o.o., which is a prerequisite for the merger of both companies (information on the merger was Publisher in the current report number 27/2008 dated 29 August 2008)

2. A loan in the amount of PLN 3,000,000 was granted to finance the current operations of Praga Business Park Sp. z o.o. Both loans bear an interest based on variable interest rate of 6 month WIBOR increased by 2 percentage points. The loans were granted to 31 January 2009 and are secured by a promissory note.

Legal basis: article 5 clause 1 pass 3 of Regulation of the Minister of Finance dated October 19, 2005 on current and periodic reports to be published by issuers of securities

Signed:

/s/ Dominik Libicki

Dominik Libicki, President of the Management Board