

CYFROWY POLSAT S.A.

Current report number: **35/2008**

Date: **16 December 2008**

Subject: Repayment of debt under the loan agreement concluded between Praga Business Park Sp. z o.o., subsidiary of Cyfrowy Polsat S.A., and Raiffeisen Bank Polska S.A. and expiration of security

The Management Board S.A. of Cyfrowy Polsat S.A. („Company”) informs that Praga Business Park Sp. z o.o., in which Cyfrowy Polsat S.A. holds 100% of shares, repaid on 15 December 2008 the debt under the loan agreement with Raiffeisen Bank Polska S.A. („Bank”) concluded on 18 September 2006, by repayment of the last installment together with interest due. The last installment of Euro 1,490,000 was repaid in euro, which Praga Business Park Sp. z o.o. purchased on 10 October 2008 at the EUR/PLN exchange rate of PLN 3.5900 per euro. As a result of the debt repayment under the loan agreement the security of the loan expires. As a result of full repayment of debt resulting from the loan agreement the collateral in the form of cap mortgage up to the amount of EUR 12,500,000 established on real estate owned by Praga Business Park Sp. z o.o. expires, and so does the secured interest on all shares of Praga Business Park Sp. z o.o.. Moreover, as a result of the loan repayment made the collateral in the form of assignment of liabilities from real estate insurance agreement and transfer of liabilities from the rent agreements shall be released.

Repaid loan was the only foreign currency denominated loan within our Cyfrowy Polsat Capital Group.

As at 15 December 2008 the debt of Cyfrowy Polsat Capital Group consists only the loan of Cyfrowy Polsat S.A. in the amount of PLN 110,311,968 under the loan agreement with Bank Pekao S.A. concluded on 9 October 2007 in the original amount of PLN 200,000,000. According the the repayment schedule the final debt repayment is scheduled for 5 September 2010.

Legal grounds: § 56 clause 1 item 1 of Act on public offering

Signed by:

/s/ Dominik Libicki
Dominik Libicki, President of the Management Board