

# CYFROWY POLSAT S.A.

Current report No. 11/2019

Report Date: April 16, 2019

Subject: Information on decision to issue Series B Bonds by way of a public offering

**Not for release, publication or distribution directly or indirectly, in or into the United States of America, Australia, Canada or Japan or in any other jurisdiction where to do so would be restricted or prohibited by law.**

With reference to the current report No. 8/2019 of 25 March 2019 in which Cyfrowy Polsat S.A. (the "Company") announced that it has established a bond issuance program (the "Program") and launched actions to refinance indebtedness under series A bearer bonds with the nominal value of PLN 1,000 each and the aggregate nominal value of PLN 1,000,000,000, maturing on 21 July 2021 (the "Series A Bonds"), the Management Board of the Company hereby announces that on 16 April 2019 it resolved to issue no more than 1,000,000 unsecured series B bearer bonds with the nominal value of PLN 1,000 each and the aggregate nominal value of up to PLN 1,000,000,000 (the "Series B Bonds"), to be issued under the Program pursuant to Article 33 item 1 of the Act on Bonds of 15 January 2015 (the "Act on Bonds"), that is by way of a public offering within the meaning of Article 3 of the Act on Public Offerings and Conditions for Introducing Financial Instruments to Organized Trading System and on Public Companies (the "Public Offering Act") (the "Offering").

## Basic information related to the Offering:

|   |  |
|---|--|
| Maximum aggregate nominal value of all Series B Bonds         | PLN 1,000,000,000.00   |
| Nominal value of one Series B Bond                            | PLN 1,000.00   |
| Issue price of one Series B Bond                              | PLN 1,000.00   |
| Planned issue date of the Series B Bonds                      | 26 April 2019  |
| Planned redemption date of the Series B Bonds                 | 24 April 2026  |
| Form and record of the Bonds                                  | Series B Bonds will be issued as dematerialized bonds and will be registered in depository kept by National Depository for Securities ( <i>Krajowy Depozyt Papierów Wartościowych S.A.</i> ) |
| Purpose of the issue of the Series B Bonds                    | not specified  |
| Principal amount due for one Series B Bond on redemption date | Equal to the nominal value of one Series B Bond  |
| Interest rate   | Variable (reference rate plus margin)  |
| Reference rate  | 6M WIBOR   |
| Commencement of interest accrual                              | The issue date of the Series B Bonds   |
| Interest periods  | semi-annual  |
| Margin  | 175 bps  |
| Listing of the Series B Bonds                                 | Alternative Trading System operated by the Warsaw Stock Exchange ( <i>Giełda Papierów Wartościowych w Warszawie S.A.</i> ) or by BondSpot S.A. within the Catalyst market                    |

# CYFROWY POLSAT S.A.

The value of liabilities contracted by the Company, stating separately the amount of liabilities overdue as at the last day of the quarter preceding by no more than 4 months the submission of the proposal to purchase bonds)

The forecast of the Company's liabilities until the date of the full redemption of the Series B Bonds

The value of Company's liabilities as at 31 December 2018 was PLN 2,672.5 million. The value of Company's overdue liabilities as at 31 December 2018 was PLN 25.5 million.

The Company assesses that until all the Series B Bonds are redeemed, the Company's liabilities will remain on levels that will permit full satisfaction of its obligations under the Series B Bonds.

Under the Offering Trigon Dom Maklerski S.A will be an offering agent for the Series B Bonds. The Offering will be conducted between 17 April 2019 and 19 April 2019 and will be addressed solely to professional clients within the meaning of the Act on Trading in Financial Instruments of 29 July 2005 (including the eligible counterparties at the same time qualifying as professional clients), according to Article 7 Section 4 item 1 of the Public Offering Act. In relation to the Company's decision regarding launching actions aimed at the refinancing of indebtedness under the Series A Bonds, in case of purchase of the Series B Bonds by investors entitled to the Series A Bonds, the Series B Bonds may also be paid for by a set-off of the Company's receivables in relation to the Series B Bonds issuance with the investor's receivables in relation to the disposal of Series A Bonds to the Company in order for these bonds to be redeemed.

During the Offering an announcement containing additional information on the Offering, including information on the conditions of participation in the Offering by eligible investors, will be available on the Company's website under address <http://www.grupapolsat.pl/pl/relacje-inwestorskie>. Since the Offering is addressed only to professional clients within the meaning of the Act on Trading in Financial Instruments of 29 July 2005 (including the eligible counterparties at the same time qualifying as professional clients), conducting the Offering does not require prospectus or information memorandum within the meaning of the Public Offering Act to be made available to public.

On 16 April 2019 the Supervisory Board of the Company adopted a resolution to approve the issuance of the Series B Bonds, including the incurring of the financial indebtedness by the Company by issuing the Series B Bonds.

*Legal basis: Article 17 Section 1 of the Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC.*

## **Disclaimer:**

*This current report was prepared in accordance with Article 17 Section 1 of Regulation No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC.*

*This current report is for information purpose only and is published by the Company solely in order to provide information regarding the decision to issue Series B Bonds by way of a public offering. This current report is by no means intended, whether directly or indirectly, to promote the Offering or the issuance of the Series B Bonds, and does not constitute promotional material prepared or published by the Company for the purpose of promoting the Offering or the issuance of the Series B Bonds or soliciting, whether directly or indirectly, prospective investors. Neither the Offering nor the issuance of the Series B Bonds will require the publication of a prospectus or information memorandum within the meaning of the Public Offering Act.*

*This current report or any part hereof is not intended for distribution, whether directly or indirectly, within the territory of or in the United States of America or other jurisdictions where such distribution, publication or use may be subject to restrictions or may be prohibited by law. The securities referred to in this material have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and cannot be offered or sold in the territory of the United States of America. The Company does not intend to register Series B Bonds or conduct any offering of the Series B Bonds in the United States of*

# CYFROWY POLSAT S.A.

*America. The Series B Bonds are offered and sold only outside the United States of America in offshore transactions in reliance on Regulation S under the U.S. Securities Act.*

Signed by:

*/s/ Katarzyna Ostap-Tomann*

*Katarzyna Ostap-Tomann  
Member of the Management Board*

*/s/ T Tomasz Gillner-Gorywoda*

*Tomasz Gillner-Gorywoda  
Proxy*