

CYFROWY POLSAT S.A.

Current report No. **8/2014**

Report date: **January 23, 2014**

Subject: **Series I shares lock-up letters submitted to Cyfrowy Polsat S.A. by Karswell, Sensor and Argumenol**

The Management Board of Cyfrowy Polsat S.A. (the "Company") hereby announces that on 22 January 2014 it received lock-up letters addressed to the Company from the following companies – Karswell Limited, Sensor Overseas Limited and Argumenol Investment Company Limited. The companies referred to in the preceding sentence are shareholders of Metelem Holding Company Limited ("Metelem") and parties to a conditional investment agreement signed with the Company on 14 November 2013 concerning the acquisition of Metelem shares by the Company in exchange for new-issue shares (Series I shares) issued by the Company, disclosed by the Company in its current report No. 22/2013 dated 14 November 2013.

Each of the aforementioned representations was made exclusively to the Company in connection with the contemplated conditional increase of the Company's share capital.

In connection with the contemplated acquisition of a specified number of new-issue shares (Series I shares) issued by the Company under the conditional share capital increase, such number having been defined in the aforementioned investment agreement and in the draft resolution on a conditional increase of the Company's share capital through the issue of Series I shares (disclosed by the Company in its current report No. 28/2013 of 20 December 2013), each of the companies referred to above represented to the Company severally, exclusively in relation to the Series I shares which the given company is going to acquire (the "Acquired Shares"), that in the event of acquiring the Acquired Shares, the given company shall not, over a period of 360 days following the submission of a representation on the acquisition of the Acquired Shares, offer or sell any Acquired Shares or securities convertible or exchangeable into Acquired Shares or enabling the acquisition of the same through the exercise of rights attached to such securities, nor other rights that enable it to acquire the Acquired Shares, nor other securities or financial instruments valued directly or indirectly with reference to the price of the Acquired Shares being their underlying instruments, including share swaps, futures and options; or (ii) enter into any other transaction that may result in an offer or sale of the Acquired Shares, except for transfer to the entities from the same capital group as the given company or entities established by the entities from the same capital group as the given company, provided that prior to the transfer to the entities referred to above, the given company will ensure that such an entity makes a representation to the Company with substantially the same content as this representation, covering the period from the date of acquisition of the Acquired Shares by such an entity to a date falling 360 days after the submission of the representation on the acquisition of the Acquired Shares by the given company.

For the avoidance of doubt, the restrictions referred to in the preceding paragraph do not exclude the right of the given company to encumber with any right *in rem* all, part or any of the Acquired Shares, or any other security interest, including, without limitation, pledge (in any form whatsoever) on all, part or any of the Acquired Shares.

Legal basis: Article 56 Section 1 Item 1 of the Act on the Public Offering and the Conditions Governing the Introduction of Financial Instruments to an Organized System of Trading and on Public Companies of 29 July 2005.

Signed by:

/s/ Dominik Libicki

Dominik Libicki, President of the Management Board