

CYFROWY POLSAT S.A.

Current report No.: **50/2011**

Report date: **July 1, 2011**

Re: **Notification of the disposal of the major share portfolio**

The Management Board of Cyfrowy Polsat S.A. (the "**Company**") hereby informs that on July 1, 2011 the Company received notification from Karswell Limited (the "**Shareholder**") pursuant to Article 69 Section 1 item 2 of the Act on Public Offering and Conditions Governing the Introduction of Financial Instruments to Organized Trading System and Public Companies of July 29, 2005 (consolidated text Dz. U. of 2009 No. 185, Section 1439, as amended) on the decrease in the interest held by him in the total number of votes in the Company.

The above-mentioned decrease is a result of the sale of 68,023,662 (sixty eight million twenty three thousand and six hundred sixty two) shares of the Company by the Shareholder.

The transaction was carried out on the regulated market in the form of block transactions on June 22, 2011.

Prior to the transaction the Shareholder held directly 68,023,662 bearer shares constituting 19.53% interest in the share capital and representing 68,023,662 votes at the general meeting, which constituted 12.89% of the total number of votes in the Company.

Currently, the Shareholder does not hold any Company's shares, either directly or indirectly.

The Shareholder notified us that it held no any other subsidiaries which would hold the Company's shares nor was it a party to any agreements the object of which would be the transfer of the right to vote from Company's shares.

Legal basis: Article 70 item 1 of the Act on Public Offering and Conditions Governing the Introduction of Financial Instruments to Organized Trading System and Public Companies

Signed by:

/signature/ Dominik Libicki

Dominik Libicki, President of the Management Board