

CYFROWY POLSAT S.A.

Current report No. 13/2019

Report Date: April 26, 2019

Subject: **Repurchase and decision to redeem 107,000 Series A Bonds and notice on early redemption of Series A Bonds, which will not be redeemed until the Series A Bonds redemption date pursuant to the decision to redeem 107,000 Series A Bonds**

With reference to the current report No. 11/2019 of 16 April 2019 in which Cyfrowy Polsat S.A. (the "Company") announced that 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 issued under the bond issuance program (the "Series B Bonds"), the Company hereby informs that on 26 April 2019 it purchased (repurchased) to redeem 107,000 A series bearer bonds with the aggregate nominal value of PLN 107,000,000 issued by the Company on 21 July 2015 with the redemption date specified in the terms and conditions of the issuance (*warunki emisji*) of the series A bonds for 21 July 2021, with the ISIN PLCFRPT00039 and listed in the Alternative Trading System operated by the Warsaw Stock Exchange (*Giełda Papierów Wartościowych w Warszawie S.A.*) ("WSE") within the Catalyst market ("Series A Bonds Repurchased to Redeem"), from the investors entitled under the Series A Bonds Repurchased to Redeem, who paid the issue price of the Series B Bonds, being registered on 26 April 2019 in the depository kept by National Depository for Securities (*Krajowy Depozyt Papierów Wartościowych S.A.*) ("NDS") pursuant to settlement orders as defined in § 11 of the Detailed Rules of Operation of the NDS, 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 to the Company of the Company's Series A Bonds Repurchased to Redeem. The Company will inform on the registration of the Series B Bonds in the depository kept by the NDS by way of a separate current report, upon its completion.

The Company informs that due to the above, on 26 April 2019, the Management Board of the Company adopted a resolution to redeem Series A Bonds Repurchased to Redeem ("**Resolution on Redemption**").

In addition, the Company informs that on 26 April 2019, the Company's Management Board adopted a resolution on conducting an early redemption of all of series A bearer bonds with the redemption date specified in the terms and conditions of the issuance (*warunki emisji*) of the series A bonds for 21 July 2021, with the ISIN PLCFRPT00039 and listed in the Alternative Trading System operated by the WSE within the Catalyst market ("**Series A Bonds**"), which will not be redeemed until the early redemption date pursuant to the Resolution on Redemption.

In connection with the above, the Company's Management Board hereby notifies the those entitled under Series A Bonds about the intention to exercise the right to submit for early redemption all of Series A Bonds that will not be redeemed until the early redemption date pursuant to the Resolution on Redemption. The early redemption of the Series A Bonds will be conducted in accordance with the terms set out in point 7.4 of the terms and conditions of the issuance (*warunki emisji*) of the Series A Bonds dated 2 July 2015 ("Series A Bonds Issuance Terms").

Early redemption of the Series A Bonds will be conducted in accordance with the following schedule:

- (i) the suspension of trading in the Series A Bonds in the Alternative Trading System operated by the WSE within the Catalyst market: not later than on 7 May 2019;
- (ii) the record date (*dzień ustalenia prawa do wypłaty świadczeń*): 9 May 2019;
- (iii) the early redemption date of the Series A Bonds and the day of payment of benefits (*dzień wypłaty świadczeń*): 17 May 2019.

The payment of benefits to the those entitled under the Series A Bonds in connection with the early redemption of the Series A Bonds will be made on the terms specified in the Series A Bonds Issuance Terms.

In order to conduct an early redemption of the Series A Bonds, the Company will submit to the NDS a motion to register an early redemption of the Series A Bonds and to the WSE a motion to suspend trading in the Series A Bonds in the Alternative Trading System operated by the WSE in connection with the intention to conduct an early redemption of the Series A Bonds on the dates enabling the suspension of trading in the Series A Bonds, the determination of the entitlement to payment of benefits (*ustalenie prawa do wypłaty świadczeń*) under Series A Bonds and completion of the early redemption of the Series A Bonds on the dates indicated above.

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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 solely for information purposes and is published by the Company exclusively in order to provide information on the repurchase and decision to redeem Series A Bonds Repurchased to Redeem and notice on early redemption of Series A Bonds which will not be redeemed until the Series A Bonds redemption date pursuant to the Resolution on Redemption. This current report is by no means intended, whether directly or indirectly, to promote the offer or issuance of the Series B Bonds and does not represent promotional material prepared or published by the Company for the purpose of promoting of the offer or issuance of the Series B Bonds nor for the purpose of encouraging an investor, whether directly or indirectly, to their purchase. In connection with the offering or issuance of the Series B Bonds it was not required to prepare a prospectus or an information memorandum pursuant to the Public Offering Act.

This current report, nor any part thereof, 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 public distribution 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 (the "Securities Act") and may not be offered or sold within the territory of the United States of America. The Company does not intend to register the Series B Bonds or conduct any offering of the Series B Bonds in the United States of America. The Series B Bonds were offered and sold solely outside the United States in offshore transactions in reliance on Regulation S under the Securities Act.

Signed by:

/s/ Mirosław Błaszcyk

*Mirosław Błaszcyk
President of the Management Board*

/s/ Tomasz Gillner-Gorywoda

*Tomasz Gillner-Gorywoda
Proxy*