

# CYFROWY POLSAT S.A.

Current report No. **31/2015**

Report Date: **June 29, 2015**

**Subject: Conclusion of the Framework Agreement with the European Bank for Reconstruction and Development**

The Management Board of Cyfrowy Polsat S.A. (the "**Company**") announces the conclusion on June 29, 2015 of the Framework Agreement with the European Bank for Reconstruction and Development ("**EBRD**").

The conclusion of the Framework Agreement is connected with consideration by EBRD of acquisition of bonds issued by the Company.

The conclusion of the Framework Agreement does not impose any contractual obligation on EBRD to acquire any Company's bonds.

In the Framework Agreement the Company undertook to act in compliance with EBRD's Designated Performance Requirements and anti-corruption guidelines. The Framework Agreement sets out certain obligations of the Company, in particular with respect to the environment's protection. The Framework Agreement may expire on the terms and conditions set forth therein, if EBRD will not acquire any Company's bonds. It may also expire if the stake of the Company's bonds held by the EBRD will decrease below the value set forth in the Framework Agreement.

*Legal basis: Article 56 section 1 item 1 of the Act of July 29, 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading, and Public Companies*

Signed by:

/s/ Tomasz Gillner-Gorywoda

Tomasz Gillner-Gorywoda  
President of the Management Board