

CYFROWY POLSAT S.A.

Current report No.: **23/2012**

Report date: **September 28, 2012**

Subject: **Memorandum of Understanding with Mobyland Sp. z o.o.**

The Management Board of Cyfrowy Polsat S.A. (the "Company") hereby informs that on 28 September 2012 the Company signed a Memorandum of Understanding ("Memorandum") to the agreement concluded between the Company and Mobyland Sp. z o.o. ("Mobyland") for the provision of Data Transfer Services, about which the Company informed in its current report no. 34/2010 of 16 December 2010.

The Memorandum defines in particular the terms and conditions of settlement of the unused Data Transfer Services resulting from the first two orders placed by the Company, about which the Company informed in its current reports no. 34/2010 of 16 December 2010 and 4/2012 of 24 January 2012.

Under the first two orders the Company ordered 25 million GB of Data Transfer Services, out of which 4.4 million GB were used until 31 August 2012. The Company paid in full for Order No. 1, and subsequently placed Order No. 2 which is being paid for in accordance with the terms and conditions of both the order and the agreement.

Under the signed Memorandum, the Parties agreed as follows:

1. The company will order more Data Transfer Services by submitting Order No. 3. Therefore, the Parties agree to the following terms and conditions under which the unused portions of Order No. 1 and Order No. 2 will be included into Order No. 3:
 - a. The volume and value of services utilized by the Company under Order No. 1 has been determined to be exactly 4.4 million GB as at 31 August 2012, leaving 7.6 million GB of unused data transfer under Order No. 1;
 - b. Order No. 2 for 13 million GB of data transfer, all remaining to be used by the Company, will be paid by the Company in the amounts and on the dates specified and effective as at the order's submission date;
 - c. On the date of concluding the Memorandum, the Company will submit Order No. 3, the volume of which shall correspond to the total of:
 - i. 7.6 million GB unused by the Company under Order No. 1 (in accordance with item a. above),
 - ii. 13 million GB to be used under Order No. 2 (in accordance with item b. above),
 - iii. and additional 10.4 million GB,totalling 31 million GB of data transfer;
 - d. The price for the Data Transfer Services requested under Order No. 3 will amount to PLN 0.00645 net per 1 MB. Hence, the total value of Data Transfer Services to be provided under Order No. 3 will reach PLN 204,748,800 net;
 - e. Considering that the Company has already paid in full for the Order No. 1 and that the Company's payments under the Order No. 2 are made in accordance with the agreement, the payments required under Order No. 3 will be settled as follows:

- i. the net amount of PLN 139,098,816 resulting from the prepayments made by the Company for the unused data transfer under the Order No. 1 and Order No. 2 as determined as of 31 August 2012,
- ii. from September 2012 to December 2012 – in four equal instalments amounting to PLN 8,586,240 net each, representing the payments referred to in item b. above,
- iii. from January 2013 to December 2013 – in twelve equal instalments amounting to PLN 957,552 net each, and
- iv. one-off payment amounting to PLN 19,814,400 net to be made in the month following the month in which the Company uses up the entire Order No. 3.

Moreover the Company plans to use data transfers provided by Mobyland in the 3G/2G networks of Polkomtel Sp. z o.o., based on 2100 MHz and 900 MHz frequencies in HSDPA and EDGE/GPRS technologies, respectively.

The signing of the abovementioned Memorandum is an important element in implementing the Company's strategy to provide its customers with multi-play services, including Internet access.

Submitting Order No. 3 will enable the Company to achieve its business objectives over the medium term. Lower price for 1MB of data transfer also allows to present a more attractive offering for its customers, contributing to a faster rate of subscriber acquisition in the future and improvement of margins generated from the telecommunications services.

The renegotiation of the contractual terms and conditions with Mobyland, as well as the submission of Order No. 3, will have an immaterial effect on the Company's cash flows in 2013 and subsequent years.

The total value of the agreements between the Company and Mobyland was considered significant as their value in the last 12 months exceeds 10% of the revenues for the past 4 financial quarters.

Legal basis: Article 56 sect. 1 item 2 of the Act on public offering and the terms for introduction of financial instruments to organized trading and on public companies, dated 29 July 2005, in conjunction with § 5 section 1 item 3 of the Ordinance of the Minister of Finance of February 19, 2009 regarding current and periodic information to be submitted by issuers of securities, and the conditions for recognizing equivalence of information required under non-member states regulations.

Signed by:

/s/ Aneta Jaskólska

/s/ Tomasz Szelağ

Aneta Jaskólska,
Member of the Management Board

Tomasz Szelağ,
Member of the Management Board