

CYFROWY POLSAT S.A.

Current report No. **25/2017**

Report Date: **4 December 2017**

Subject: **Satisfaction of conditions precedent for preliminary agreements to sell shares of Netia S.A. and placement of purchase orders for shares of Netia S.A.**

With reference to current reports No. 22/2017, 23/2017 and 24/2017 of 4 December 2017, acting pursuant to Article 17 Section 1 of the Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 ("**MAR**") Cyfrowy Polsat S.A. (the "**Company**") hereby announces that as of 4 December 2017 all conditions precedent reserved in the preliminary agreements to sell shares of Netia S.A. ("**Netia**") – reported by the Company in its current reports No. 23/2017 and 24/2017 of 4 December 2017 – have been satisfied.

With the conditions precedent satisfied, the Company placed two purchase orders for shares of Netia: an order to purchase 63,407,500 (say: sixty three million four hundred and seven thousand five hundred) shares of Netia from Mennica Polska S.A. and an order to purchase 47,294,941 (say: forty seven million two hundred ninety four thousand nine hundred forty one) shares of Netia from the closed-end investment fund FIP 11 Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych (the "**Significant Shareholders**"), consisting in aggregate a block of shares representing 33% of the total number of votes at the General Meeting of Netia less one (1) share (assuming that Netia redeems its treasury shares); the purchase price for the shares in each of the orders is PLN 5.77 PLN (say: five zloty 77/100) per one (1) share of Netia (the "**Purchase Price**"), which is in aggregate PLN 638,753,084.57 (say: six hundred thirty eight million seven hundred fifty three thousand eighty four zloty 57/100) for all purchased shares of Netia (the "**Purchase Orders**").

To the Company's best knowledge, each of the Significant Shareholders placed corresponding selling orders in favor of the Company, respectively for 63,407,500 (say: sixty three million four hundred and seven thousand five hundred) and 47,294,941 (say: forty seven million two hundred ninety four thousand nine hundred forty one) shares of Netia (the "**Selling Orders**").

The Purchase Orders and Selling Orders were placed off-session, in a block transaction on the regulated market operated by the Warsaw Stock Exchange (*Giełda Papierów Wartościowych w Warszawie S.A.*) through a brokerage house.

In accordance with the Rules of the Warsaw Stock Exchange and the Rules of the National Depository for Securities (*Krajowy Depozyt Papierów Wartościowych S.A.*), the Company expects the Purchase Orders and Selling Orders to be settled on or around 5 December 2017, at 11:00 hours.

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The acquisition of the Netia shares is part of a protracted process in which the Company aims to acquire a block of Netia shares representing no more than 66% of the total number of votes at the General Meeting Netia, as disclosed by the Company in its current report No. 23/2017 of 4 December 2017.

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.

Signed by:

/s/ Tobias Solorz

Tobias Solorz
President of the Management Board