



Press release



Warsaw, 4 April 2013

Midas increases revenue through greater demand for data transfer

- **Rapidly growing data usage in the Company's network translates to higher revenues.**
- **As planned, Midas has been expanding its telecommunications network, which comprised 2,200 base stations as at the end of the year.**
- **The facility agreement with Alior Bank and the bond issue provide financing for continued growth of the network.**

The 2012 revenues of the Midas Group almost tripled compared to the previous year's result, reaching nearly PLN 90 million. This resulted from a sharp increase in the popularity of mobile internet in Poland, followed by a demand for data transfer. Monthly data usage in the Midas network is now at over 1 million GB, and in December alone it reached nearly 1.5 million GB.

"The increase in our revenue was caused by two factors: a significant increase in telecommunication network coverage and an increase in the number of end customers using the LTE mobile internet service at Cyfrowy Polsat and Polkomtel," said Krzysztof Adaszewski, the President of Midas S.A.

In accordance with the strategy of Midas S.A., the Group's goal is to establish a state-of-the-art broadband LTE/HSPA+ internet access provider in Poland with its own telecommunication infrastructure. As at the end of the year, the number of base stations exceeded 2,200. This figure aligns with the earlier assumptions and the network continues to grow rapidly. Further expansion plans anticipate that by mid-2014 (i.e. at the end of the second phase of network expansion), the Midas Group will have a total of over 4,000 base stations. For the next stage, the Company is considering carrying out phase 3 of its network expansion. Implementing this plan will ensure that 66 per cent of the Polish population is covered by the LTE network and almost 100 per cent by the HSPA+ network.

Last year, Midas procured financing for the proposed network roll-out. In order to carry out phase 2 of its expansion, the Company will use its own funds and debt financing through a loan from Alior Bank. The Company will also issue bonds for a total value of up to PLN 200 million. In accordance with the decision of the Company's Management Board, Midas will issue up to 600,000 bonds with a par value of PLN 1,000 each. The price per unit



of the bonds will, after taking the discount into consideration, be PLN 342.77. The Company will strive to have the bonds introduced to trading on the Catalyst market.

About the company:

Midas S.A., listed on the Warsaw Stock Exchange since 1997, heads a Polish telecommunications group controlled by Zygmunt Solorz-Żak. The Midas S.A. Capital Group comprises CenterNet S.A., Mobyland Sp. z o.o. and Aero 2 Sp. z o.o., which was acquired in December 2011. The Group's core business is the creation of a nationwide telecommunications network in HSPA+ and LTE technologies, so that it may engage in the wholesale of Internet access to retail operators with large customer bases.

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