



Press release

Warsaw, 16 May 2013

Record growth of revenue and data usage for the Midas Group in the first quarter of 2013

- **The Midas Group reported an increase in revenues of approximately 51% in the first quarter of 2013.**
- **The Group's telecommunications network, in accordance with its expansion plan, as at the end of the first quarter consisted of more than 2,600 base stations.**
- **The Company issued bonds. The funds obtained will be applied towards financing the second phase of the roll-out, as a result of which the Group's telecommunications network will increase to more than 4,000 base stations.**

In the first quarter of 2013, the revenues of the Midas Group increased by approximately 51% cent compared to the fourth quarter of 2012, amounting to nearly PLN 43 million. The growth was caused by two main factors. The first factor is the increased popularity of LTE-based internet access, which translated to higher usage of data transmission services by the Group's customers. The second factor is increased coverage of the telecommunications network due to its consistent expansion. Monthly data usage by customers of the Group - Polkomtel and Cyfrowy Polsat - exceeded 2.1 million GB in March.

"The rapid growth of revenues from telecommunications services indicates that our strategy has proved correct. The expansion of our network is going as planned and new LTE-enabled devices are appearing on the market. I believe these factors are a great foundation for Midas's continued rapid growth", said Krzysztof Adaszewski, President of the Management Board of Midas S.A.

As at the end of March, the number of base stations exceeded 2,600. This figure aligns with 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.



The Company has already secured funds for expanding its telecommunications network. In April, it issued bonds with a value of approximately PLN 200 million, and in the first quarter of 2013 it signed a credit agreement with Alior Bank with a value of PLN 150 million. The Company also issued series D shares at an earlier time. Midas also concluded a term sheet with BZ WBK Banco Santander, which sets out the terms and conditions of obtaining up to PLN 364 million, to be applied towards carrying out a possible phase 3 of the network expansion process.

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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