



Press release

Warsaw, 21 December 2012

NFI Midas and Sferia sign Framework Agreement

Under the agreement concluded, Sferia will buy NFI Midas bonds of a value not exceeding PLN 200 million. Both companies plan to start cooperating with regard to providing telecommunications services, provided that Sferia gets frequency bands making it possible to use LTE technology.

"Under the approved plan to finance the extension of our network, NFI Midas will be issuing bonds. Funds from that issue will supplement the bank credit whose terms of receipt were agreed in November. Thanks to the framework agreement that has been signed with Sferia, we have a guarantee that debt securities with a value of up to PLN 200 million will be taken up, which paves the way for signing the credit agreement", says Krzysztof Adaszewski, President of the Management Board of NFI Midas.

In the agreement signed, Sferia expressed interest in acquiring eight-year zero-coupon bonds at an issue price not exceeding PLN 200 million. In accordance with the framework agreement, by the end of 2013 NFI Midas will make an offer or a number of offers to Sferia for acquiring bonds, and Sferia will accept such offer or offers if they are in compliance with the conditions of the agreement.

Both companies also undertook to conclude a supply agreement in accordance with which the Midas Group will supply Sferia with a telecommunications network.

"The framework agreement ensures that Sferia has access to the most modern telecommunications infrastructure. This will enable our Company to provide telecommunications services, if frequencies are obtained which enable LTE technology to be used," says Anna Miller, President of the Management Board of Sferia.

The framework agreement also stipulates that if Sferia obtains a right to manage frequencies which make it possible to provide internet access services in LTE technology, it will conclude an agreement with the Midas Group under which it will resell network capacity to the Group under a wholesale model. The Midas Group will have the right to further resell those services.

**About the company:**

NFI Midas S.A., listed on the Warsaw Stock Exchange since 1997, heads a Polish telecommunications group controlled by Zygmunt Solorz-Żak. The NFI 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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