

Acquisition of significant value assets

Current report no 53/2007 dated 23 October 2007

The Management Board of Multimedia Polska S.A. announces that on this day 23 October 2007 Multimedia Polska S.A. (the "Acquirer" or "MMP") entered into a share purchase agreement with Maribenia Ltd with its registered office in Kimonos, the Republic of Cyprus (the "Seller") to acquire 208 shares of Przedsiębiorstwo Handlowo-Uslugowe SOTEL Sp. z o.o. with its registered office in Pruszcz Gdański (the "Company") (the "Agreement") registered with the register of entrepreneurs kept by the District Court of Gdańsk, XII Economic Department of the National Court Register, entry no. 0000200185 (the "Shares").

The Shares acquired under the Agreement with a nominal value of PLN 500 each and an aggregate nominal value of PLN 104,000 are equal and indivisible shares constituting 100% of the share capital of the Company and represent 100% of votes at the Shareholders' Meeting of Przedsiębiorstwo Handlowo-Uslugowe SOTEL Sp. z o.o.

As at the date of signing of the Agreement, the Share purchase price has been set at PLN 5,500,000.00 plus cash held by the Company and less the value of the Company's debt as at the date of signing (the "Price of Shares").

The final Price of Shares will be reviewed and referred to the final settlement of the transaction upon completion of a due diligence process, involving primarily determination of the value of the Company's debt and level of cash held.

Payment for the Shares will be made in two instalments:

1. PLN 500,000 advance payment will be made within 3 days from the conclusion of the Agreement;
2. the remainder will be payable on 23 November 2007.

Ownership of the Shares will be transferred to the Acquirer upon payment of the second instalment of the Price of Shares.

The transactions will be financed with the issuer's existing cash.

The primary business activity of Przedsiębiorstwo Handlowo-Uslugowe SOTEL Sp. z o.o. is offering cable television and internet services to the town of Pruszcz Gdański.

The acquisition of Przedsiębiorstwo Handlowo-Uslugowe SOTEL Sp. z o.o. is a realisation of one of the purposes of the public offering and an important element of MMP's strategy set forth in the prospectus, which include active participation in the consolidation of cable television operators through mergers and acquisitions.

There are no existing links between the Seller and MMP and directors or supervisors of MMP.

The financial assets purchased in the transaction have been deemed significant value assets as the shares acquired constitute over 20% of the shares of Przedsiębiorstwo Handlowo-Uslugowe SOTEL Sp. z o.o.

Legal basis:

Regulation of the Minister of Finance on current and periodical information provided by issuers of securities § 5.1.1.