

Acquisition of significant value assets

Current report no 55/2007 dated 31 October 2007

The Management Board of Multimedia Polska S.A. announces that on this day 31 October 2007 Multimedia Polska S.A. (the "Acquirer" or "MMP") entered into a share ownership transfer agreement with OPEN-NET S.A. (the "Seller") with its registered office in Katowice to transfer the ownership of 8,010 shares of INTERTEL Spółka z ograniczoną odpowiedzialnością with its registered office in Trzebinia (the "Agreement") registered with the register of entrepreneurs kept by the District Court for Kraków-Śródmieście of Kraków, XII Economic Department of the National Court Register, entry no. 0000101743 (the "Company") (the "Shares").

The Shares with a nominal value of PLN 100 each and an aggregate nominal value of PLN 801,000 are equal and indivisible shares constituting 98.77% of the share capital of the Company and representing 98.77% of votes at the Shareholders' Meeting of INTERTEL 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. The final price of Shares will be verified upon completion of the due diligence process and determined upon its completion.

Payment for the Shares will be made in two instalments:

1. an amount of PLN 2,750,000 will be paid within 3 days from the conclusion of the Agreement;
2. the remainder of the Share price will be payable no later than on 22 November 2007.

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

The primary business activity of INTERTEL Sp. z o.o. is the provision of fixed-line telephony and internet services. A significant portion of the Company's revenue is attributable to revenues generated by business customers as well as wholesale traffic exchange. The Company provides services using its own telecom infrastructure, including own fibre optic backbone network.

The acquisition of INTERTEL is a realisation of one of the purposes of the public offering of Multimedia Polska S.A. set forth in the prospectus, which include, among other things, mergers and acquisitions of other operators and/or acquisitions of other operators' assets.

The acquisition of INTERTEL Sp. z o.o. will allow MMP to expand its activities in Upper Silesia and to integrate other carriers operating within the reach of INTERTEL's fibre optic network.

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

In addition, the Management Board of Multimedia Polska S.A. announces that on 31 November 2007 MMP acquired from "Klub Obywatelski w Trzebini Sierszy" (Trzebinia-Siersza Citizens Club) with its office in Trzebinia 100 equal and indivisible shares with a nominal value of PLN 100 each, representing 100 votes at the Shareholders' Meeting of INTERTEL Sp. z o.o. constituting 1.23% of the Company's share capital and representing 1.23% of total vote at General Meetings for the price of PLN 50,000.

As a result of these transactions, MMP became the sole owner of the Company and currently has 100% of votes at General Meetings of INTERTEL Sp. z o.o.

The financial assets purchased in the transaction have been deemed significant value assets as the shares acquired constitute over 20% of the share capital of INTERTEL 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.