

**Multimedia Polska S.A. share buy-back programme for subsequent redemption of shares and decrease of the Issuer's share capital**

Current report no 68/2007 dated 12 December 2007

The Management Board of Multimedia Polska S.A. (the "Company", "Multimedia") announces that—acting under the authorisation granted by the Extraordinary General Meeting and pursuant to EGM's resolution no 4 dated 11 December 2007—the Management Board on this day 12 December 2007 has set forth the terms and conditions of the share buy-back programme for subsequent redemption of the shares and decreasing of the Company's share capital (the "Programme").

The Programme will be carried out on the primary market of the Warsaw Stock Exchange (*Giełda Papierów Wartościowych S.A. w Warszawie*) where Multimedia shares are currently listed. The Programme will be carried out in compliance with Polish law and applicable regulations of the European Union. A brokerage house acting pursuant to an agreement concluded with the Company will be purchasing Multimedia shares exclusively through the Warsaw Stock Exchange on its own behalf to the Company's account.

Details of the Programme are set out below:

1. The Company's shares will be purchased for their subsequent redemption and decreasing of the share capital.
2. The Company will begin buy-back on 13 December 2007.
3. The Programme will be in place until 31 May 2009; however, not beyond the moment when the amount allocated to the Share Buy-Back Programme has been exhausted. Acting in the Company's best interest and having consulted the Supervisory Board, the Management Board may:
  - (a) terminate the Share Buy-Back Programme before 31 May 2009; or
  - (b) forego the execution of the Share Buy-Back Programme.
4. The amount allocated to the Share Buy-Back Programme shall not be greater than PLN 120,000,000 (one hundred twenty million zloty).
5. The aggregate number of buy-back shares will not be reach the number of shares carrying 10 percent of the votes at a general meeting existing as at 11 December 2007.
6. The price for which the Company shall buy back shares must not be the higher of the following: the price of the latest independent trading and the highest current independent offer made in transactions concluded during trading sessions on the WSE.

The Company's Management Board announces that it has been informed by the Company's strategic shareholders – Tri Media Holdings Limited, Emerita B.V and UNP Holdings B.V. – that those companies do not plan to participate in the Programme.

Legal basis:

Art. 56.1.1 of the Act on public offering – inside information