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19 July 2017

PLAY COMMUNICATIONS S.A. ANNOUNCES ALLOCATION OF SHARES IN ITS INITIAL PUBLIC OFFERING

PLAY Communications S.A. (the "Company"), 100% owner of mobile operator P4 sp. z o.o. (branded as PLAY; "PLAY"), one of Europe's fastest growing telecom companies, today announces the allocation of shares in its initial public offering (the "IPO" or the "Offering").

Formal allocation of Offer Shares offered by the Selling Shareholder was conducted today, 19 July 2017

- **Demand from Retail Investors and Authorized Employees amounted to ca. 18 million shares**
- **Retail Investors have been allocated in total 5,980,249 Offer Shares implying the Retail allocation was ca. 3 times subscribed**
- **The average allotment ratio for purchase orders placed in the First Subscription Period (July 4-7, 2017) for Retail Investors was ca. 36.8%, which gives ca. 63.2% average reduction rate**
- **The average allotment ratio for purchase orders placed in the Second Subscription Period (July 8-12, 2017) for Retail Investors was ca. 18.4%, which translates into ca. 81.6% average reduction rate**
- **Authorized Employees have been allocated 157,367 Offer Shares, with no reduction**
- **Remaining 115,435,005 Offer Shares, including Over-allotment Shares, have been allocated to Institutional Investors**
- **The registration of Offer Shares on the accounts of Retail Investors and Authorized Employees is scheduled for 21 July, and for Institutional Investors is expected to be on 26 July**
- **The first day of trading of the Company's existing ordinary shares on the Warsaw Stock Exchange is expected to be on 27 July 2017**

Commenting on today's announcement, Jørgen Bang-Jensen, Chief Executive Officer of PLAY, said:

"Investors and our employees have shown significant demand for Play shares. We believe that they appreciate the success that Play has achieved so far and want to be part of our success story going forward. We are committed to providing outstanding service for our customers and to delivering attractive returns to our investors."

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About PLAY

PLAY is the second largest MNO in Poland based on reported number of subscribers, with over 14.3 million subscribers, as of March 31, 2017. It is also the number one brand in Poland based on SMARTSCOPE market research. It is also the market leader in subscriber net additions in Poland, with more than 48% of all contract subscriber net additions in the quarter ended March 31, 2017. PLAY's growth is underscored by the SMARTSCOPE research that ranked it with the highest "Brand Image Index" and "top of the mind advertising awareness" score of the four major MNOs in Poland. Further, PLAY has maintained growth in its contract subscriber base, which has steadily increased as a percentage of total reported subscriber base, from 47.3% as of December 31, 2014, to 60.5% as of March 31, 2017. Retail contract revenue represented 77.1%, 77.3% and 78.1% of total usage revenue for the years ended December 31, 2014, 2015 and 2016 respectively and 80.5% of total usage revenue for the three months ended March 31, 2017. PLAY believes it will continue to increase its blended ARPU and maintain or continue to lower its already low churn rates, which are consistently below the average levels observed for its competitors in the market. In addition, contract subscribers provide the benefit of revenue stability and security due to fixed contract durations.

About the Polish Wireless Sector

The Polish mobile communications market is well balanced in terms of the relative market shares of the largest four MNOs, and the relatively similar manner in which they operate, particularly when compared to the fixed line market, which is more fragmented. In 2016, the Polish mobile communications market was the main revenue contributor to the Polish communications market, generating revenues of approximately PLN 26.3 billion based on the publicly reported revenues of the four major Polish MNOs (approximately five times the fixed line and fixed broadband market revenue). In terms of total number of users, Poland had approximately 52.0 million reported SIM cards, implying a penetration rate of 135.3% as of March 31, 2017. According to PMR, cumulative

mobile communications revenues of the largest four MNOs have grown at a CAGR of 4.2% from 2014 to 2016, along with number of contract subscribers, which have grown from 28.3 million to 32.9 million over the same period. The Company believes there is still opportunity for further mobile communications service revenue growth in Poland, particularly driven by the increase in smartphone penetration which is expected to support an increase in data usage, mobile broadband services and growth in business customers.

Current pricing and market structure support mobile communications platform bundling, while fixed-mobile bundling uptake has been historically limited in Poland. Bundling in Poland is mainly relegated to double-play offers (these currently represent a 77% share of the total bundle uptake per UKE); primarily mobile telephony and mobile broadband. Historically, fixed-mobile bundling has not been very successful in the Polish market due to low speed infrastructure (due to topography that is more favourable to mobile over fixed-line technology) and a fragmented landscape of fixed broadband and cable television players, among other reasons. While, according to Analysys Mason, mobile communications operators cover more than 99% of the population, the fixed broadband market in Poland is fragmented, covering only 53% of Polish households with quality broadband access. For these reasons the importance of the mobile communications platform in Poland is paramount and, according to PMR, has led to mobile broadband representing 52% percent of all internet subscribers. As per the EU Digital Agenda Scoreboard 2016, Poland also had the sixth highest mobile broadband penetration in Europe, amounting to 114.6%, above the EU 28 average of 84.7% (as of June 30, 2016, and defined as subscriptions per 100 people).

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(www.playcommunications.com) and the website of the Luxembourg Stock Exchange (www.bourse.lu) and, additionally, for information purposes only, on the websites of the Co-Offering Agents (www.dm.pkobp.pl and www.dmbzwbk.pl).

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