

PRESS RELEASE



## RAISE OF STANDARD & POOR'S RATING SERVICES' RATINGS ON TVN S.A.

**Warsaw – September 6, 2005 – TVN S.A.** ("TVN", "TVN Group") announces that on September 6, 2005 Standard & Poor's Ratings Services raised its long-term corporate credit rating on TVN to 'B+' from 'B', reflecting the TVN group's improved financial profile on good operational momentum. The outlook is Stable.

At the same time, Standard & Poor's raised its senior unsecured debt rating on the TVN group to 'B' from 'B-'.

The upgrade reflects TVN's good financial and operating performance over the past two years.

Standard & Poor's Ratings Services ratings are as follows (starting from the highest one): AAA, AA, A, BBB, BB, B, CCC, CC, C, D. The ratings from AA to CCC may be modified by the addition of a plus (+) or minus (-).

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TVN Group is a leading television broadcaster in Poland. TVN Group owns and operates seven television channels: TVN, TVN 7, TVN 24, TVN Meteo, TVN Turbo, ITVN and TVN Style.

TVN, our principal free-to-air channel, is recognized in the Polish market as a leading television broadcaster of high quality entertainment and comprehensive independent news and current affairs programs. TVN 7 is an entertainment channel that complements TVN's programs by broadcasting feature films, television series and game shows. TVN 24 channel is the only 24-hour news and current affairs television channel in Poland. TVN Meteo and TVN Turbo are Poland's first dedicated weather and automotive channels, respectively. TVN Style is a thematic channel focused on health and beauty. ITVN is a television channel that targets viewers of Polish origin living abroad.

TVN S.A.'s shares have been traded on the Warsaw Stock Exchange since December 7, 2004 and are included in the Warsaw Stock Exchange indices, including the WIG 20, TechWig and Wig Media.



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Additional information is available at [www.investor.tvn.pl](http://www.investor.tvn.pl)

For further information please contact:

Malgorzata Czaplicka

Investor Relations Manager

☎ (+48) 22 856 66 14

Mobile: (+48) 502 555 614

Fax: (+48) 22 856 65 71

mail: [m.czaplicka@tvn.pl](mailto:m.czaplicka@tvn.pl)