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STREAM COMMUNICATIONS ANNOUNCES FINANCIAL STATEMENTS

WARSAW, Poland, December 23, 2009 - The Board of Stream Communications Network & Media Inc. (the Company or Stream Communications) (OTC Pink Sheets: SCNWF) announces that the Financial Statements for the Year ended December 31, 2008 have been filed on Stream's web site www.streamcn.com . The audit report will be published in early January 2010, immediately upon its receipt from the auditors.

About Stream Communications

Stream Communications is a broadband cable company that offers cable TV, high-speed Internet and VoIP services in Poland. Stream Communications, together with Penta Investments, controls the 7th largest cable operator in Poland, Stream Communications Sp z o.o., focusing on the densely populated markets of Southern Poland. Via its wholly owned subsidiary Stream Investments Sp z o.o., Stream Communications is developing greenfield projects in the cable sector in Poland.

Safe Harbor for Forward-Looking Statements

Except for statements of historical fact, the information presented herein constitutes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include general economic and business conditions, the ability to acquire and develop specific projects, the ability to fund operations and changes in consumer and business consumption habits and other factors over which Stream Communications Network and Media Inc. has little or no control.