BACKUP Q4 2021

DEUTSCHE TELEKOM

Q4 2021

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The mandatory first-time application of the new IFRS 16 "Leases" accounting standarfd as of January 1, 2019 has a material impact on Deutsche Telekom ´s consolidated financial statements. The new standard requires payment obligations from existing operating leases to be discounted and recignized as lease liabilities; as financial liabilities, they increase net debt. At the same time the lessee capitalizes a right of use. Operating expenses previously recognized either in depreciation charges for capitalized right-of-use-assets or in interest expenses for discounted obligations from operating leases, as appropriate. This will significantly increase EBITDA without any attendant change in the economic circumstances. In the statement of cash flows, the repayment portion of the lease payments from existing operating leases will reduce net cash from/used in financing activities and no longer affect net cash from operating activities. Interest payments will remain in net cash from operating activities and thus also in free cash flow.

Effective as of Q3/2020 we have integrated the "TC Services" and "Classified ICT Services" (TC part), previously included in the Systems Solutions operating segment, into the operating segment Germany. In addition, the Telekom Global Carrier (TGC) and Network Infrastructure (NWI) units, which were previously reported in the operating segment Europe, respectively the Group Headquarters & Group Services segment were transferred to the operating segment Germany. Comparative figures have been adjusted retrospectively.

Effective as of Q1/2021 we have integrated the Deutsche Telekom IoT GmbH, previously included in the Systems Solutions operating segment, into the operating segment Germany. Comparative figures have been adjusted retrospectively.

The figures shown in this report were rounded in accordance with standard business rounding principles. As a result, the total indicated may not be equal to the precise sum of the individual figures.

LIFE IS FOR SHARING.

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	Note	Q4 2020 millions of €	Q1 2021 millions of €	Q2 2021 millions of €	Q3 2021 millions of €	Q4 2021 millions of €	Change %	FY 2020 millions of €	FY 2021 millions of €	Change %
REVENUE										
Germany		6.264	5.942	5.903	5.990	6.329	1,0	23.790	24.164	1,6
United States	1	17.184	16.483	16.643	16.807	18.427	7,2	61.208	68.359	11,7
Europe		2.992	2.729	2.823	2.905	2.928	(2,1)	11.335	11.384	0,4
Systems Solutions		1.077	1.015	1.006	971	1.027	(4,6)	4.159	4.019	(3,4)
Group Development		740	782	780	787	816	10,3	2.883	3.165	9,8
Group Headquarters & Group Services		646	625	671	617	602	(6,8)	2.556	2.515	(1,6)
Reconciliation		(1.281)	(1.186)	(1.232)	(1.200)	(1.194)	6,8	(4.932)	(4.812)	2,4
DT GROUP	**1**	**27.622**	**26.390**	**26.593**	**26.877**	**28.934**	**4,7**	**100.999**	**108.794**	**7,7**
NET REVENUE										
Germany		6.056	5.797	5.755	5.844	6.181	2,1	23.019	23.577	2,4
United States	1	17.184	16.483	16.642	16.806	18.426	7,2	61.206	68.357	11,7
Europe		2.937	2.681	2.771	2.839	2.873	(2,2)	11.139	11.163	0,2
Systems Solutions		824	798	799	765	810	(1,7)	3.237	3.171	(2,0)
Group Development		569	580	574	576	602	5,8	2.202	2.333	5,9
Group Headquarters & Group Services		52	51	52	47	42	(19,2)	196	193	(1,5)
DT GROUP	**1**	**27.622**	**26.390**	**26.593**	**26.877**	**28.934**	**4,7**	**100.999**	**108.794**	**7,7**
SERVICE REVENUE										
Germany		5.366	5.262	5.280	5.312	5.443	1,4	20.993	21.298	1,5
United States	1	11.732	11.674	11.929	12.366	12.959	10,5	44.271	48.929	10,5
Europe		2.480	2.325	2.407	2.503	2.402	(3,1)	9.630	9.638	0,1
Systems Solutions		1.071	920	962	935	1.076	0,5	3.903	3.893	(0,3)
Group Development		373	390	399	419	413	10,7	1.468	1.621	10,4
Group Headquarters & Group Services		249	244	256	246	237	(4,8)	970	984	1,4
Reconciliation		(639)	(558)	(577)	(588)	(581)	9,1	(2.342)	(2.305)	1,6
DT GROUP	**1**	**20.634**	**20.257**	**20.657**	**21.194**	**21.950**	**6,4**	**78.893**	**84.057**	**6,5**
EBITDA (ADJUSTED FOR SPECIAL FACTORS)										
Germany		2.336	2.314	2.363	2.464	2.414	3,3	9.232	9.556	3,5
United States	1	6.724	6.873	6.904	6.958	6.657	(1,0)	25.122	27.392	9,0
Europe		1.062	1.039	1.088	1.198	1.055	(0,7)	4.341	4.380	0,9
Systems Solutions		100	89	98	107	102	2,0	394	396	0,5
Group Development		337	392	403	423	400	18,7	1.386	1.618	16,7
Group Headquarters & Group Services		(125)	(2)	59	(6)	(169)	(35,2)	(73)	(118)	(61,6)
Reconciliation		3	(7)	(37)	(5)	3	0,0	(28)	(47)	(67,9)
DT GROUP	**1**	**10.438**	**10.698**	**10.877**	**11.139**	**10.461**	**0,2**	**40.374**	**43.175**	**6,9**
Proportional EBITDA		6.292	6.458	6.595	7.025	6.574	4,5	25.518	26.652	4,4
EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)										
Germany		2.324	2.305	2.354	2.456	2.405	3,5	9.188	9.520	3,6
United States	1	5.539	5.706	5.737	5.771	5.483	(1,0)	20.997	22.697	8,1
Europe		958	946	994	1.105	962	0,4	3.910	4.007	2,5
Systems Solutions		71	62	72	80	72	1,4	279	286	2,5
Group Development		266	316	318	340	332	24,8	1.101	1.307	18,7
Group Headquarters & Group Services		(210)	(84)	(21)	(86)	(249)	(18,6)	(429)	(440)	(2,6)
Reconciliation		4	(7)	(37)	(5)	3	(25,0)	(28)	(47)	(67,9)
DT GROUP	**1**	**8.952**	**9.245**	**9.418**	**9.661**	**9.007**	**0,6**	**35.017**	**37.330**	**6,6**
Proportional EBITDA AL		5.500	5.697	5.831	6.209	5.772	4,9	22.471	23.508	4,6

1 As of April 1, 2020, included the first consolidation of the Sprint-Merger.

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	Note	Q4 2020 millions of €	Q1 2021 millions of €	Q2 2021 millions of €	Q3 2021 millions of €	Q4 2021 millions of €	Change %	FY 2020 millions of €	FY 2021 millions of €	Change %
EBITDA AL MARGIN (ADJUSTED FOR SPECIAL FACTORS) (EBITDA AL / TOTAL REVENUE)	%									
Germany		37,1	38,8	39,9	41,0	38,0	0,9p	38,6	39,4	0,8p
United States	1	32,2	34,6	34,5	34,3	29,8	(2,4p)	34,3	33,2	(1,1p)
Europe		32,0	34,7	35,2	38,0	32,9	0,9p	34,5	35,2	0,7p
Systems Solutions		6,6	6,1	7,2	8,2	7,0	0,4p	6,7	7,1	0,4p
Group Development		35,9	40,4	40,8	43,2	40,7	4,8p	38,2	41,3	3,1p
Group Headquarters & Group Services		(32,5)	(13,4)	(3,1)	(13,9)	(41,4)	(8,9p)	(16,8)	(17,5)	(0,7p)
DT GROUP	**1**	**32,4**	**35,0**	**35,4**	**35,9**	**31,1**	**(1,3p)**	**34,7**	**34,3**	**(0,4p)**
CASH CAPEX										
Germany		1.263	860	839	993	1.425	12,8	4.191	4.116	(1,8)
United States	1	3.263	10.513	2.725	2.804	2.553	(21,8)	10.394	18.594	78,9
Europe		785	485	386	453	580	(26,1)	2.216	1.905	(14,0)
Systems Solutions		86	49	50	46	91	5,8	235	237	0,9
Group Development		133	115	134	144	179	34,6	699	572	(18,2)
Group Headquarters & Group Services		297	250	222	230	305	2,7	990	1.007	1,7
Reconciliation		(13)	0	(34)	(4)	(27)	n.a.	(32)	(65)	n.a.
DT GROUP	**1, 2**	**5.814**	**12.272**	**4.322**	**4.666**	**5.106**	**(12,2)**	**18.694**	**26.366**	**41,0**
- thereof spectrum investment		346	7.989	35	304	60	(82,7)	1.714	8.388	n.a.
NET PROFIT (LOSS)										
adjusted for special factors		1.643	1.201	2.113	1.313	1.234	(24,9)	5.715	5.862	2,6
as reported		1.671	936	1.879	889	471	(71,8)	4.158	4.176	0,4
FREE CASH FLOW (BEFORE DIVIDEND PAYMENTS AND SPECTRUM INVESTMENT)		**1.889**	**4.072**	**3.851**	**4.895**	**1.514**	**(19,9)**	**10.756**	**14.332**	**33,2**
Proportional free cash flow		853	2.652	2.341	3.046	490	(42,6)	6.435	8.529	32,5
FREE CASH FLOW AL (BEFORE DIVIDEND PAYMENTS AND SPECTRUM INVESTMENT)		**942**	**2.585**	**2.766**	**2.940**	**520**	**(44,8)**	**6.288**	**8.810**	**40,1**
Proportional free cash flow AL		340	1.853	1.760	2.026	(72)	n.a.	3.872	5.567	43,8
NET DEBT		**120.227**	**129.530**	**127.972**	**130.375**	**132.142**	**9,9**	**120.227**	**132.142**	**9,9**
NET DEBT w/o Leases		**89.556**	**98.292**	**96.787**	**99.285**	**100.649**	**12,4**	**89.556**	**100.649**	**12,4**

1 As of April 1, 2020, included the first consolidation of the Sprint-Merger.

2 Amounts of payouts for property, plant and equipment and intangible assets excluding goodwill.

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DT CONSOLIDATED INCOME STATEMENT[1]

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ADJUSTED FOR SPECIAL FACTORS

	Note	Q4 2020 millions of €	Q1 2021 millions of €	Q2 2021 millions of €	Q3 2021 millions of €	**Q4 2021 millions of €**	Change %	FY 2020 millions of €	**FY 2021 millions of €**	Change %
NET REVENUE		**27.622**	**26.390**	**26.593**	**26.877**	**28.934**	**4,7**	**100.999**	**108.794**	**7,7**
Other operating income		175	276	322	250	178	1,7	918	1.025	11,7
Changes in inventories		(44)	1	(5)	16	(18)	59,1	(15)	(6)	60,0
Own capitalized costs		745	674	707	724	765	2,7	2.774	2.869	3,4
Goods and services purchased		(12.916)	(11.346)	(11.509)	(11.554)	(13.859)	(7,3)	(43.485)	(48.268)	(11,0)
Personnel costs		(4.210)	(4.453)	(4.393)	(4.289)	(4.421)	(5,0)	(17.017)	(17.556)	(3,2)
Other operating expenses		(935)	(842)	(837)	(885)	(1.118)	(19,6)	(3.800)	(3.682)	3,1
Depreciation, amortization, and impairment losses		(6.900)	(6.662)	(6.530)	(6.698)	(6.536)	5,3	(25.073)	(26.426)	(5,4)
PROFIT (LOSS) FROM OPERATIONS (EBIT)		**3.538**	**4.036**	**4.347**	**4.441**	**3.925**	**10,9**	**15.300**	**16.749**	**9,5**
EBIT margin (EBIT / net revenue) %		12,8	15,3	16,3	16,5	13,6	0,8p	15,1	15,4	0,3p
Profit (loss) from financial activities		(927)	(1.663)	(468)	(1.491)	(1.375)	(48,3)	(4.103)	(4.998)	(21,8)
of which: finance costs		(1.128)	(1.187)	(1.119)	(1.159)	(1.136)	(0,7)	(4.200)	(4.601)	(9,5)
PROFIT (LOSS) BEFORE INCOME TAXES (EBT)		**2.611**	**2.373**	**3.878**	**2.950**	**2.550**	**(2,3)**	**11.197**	**11.752**	**5,0**
Income taxes		(318)	(672)	(953)	(726)	(527)	(65,7)	(2.659)	(2.879)	(8,3)
PROFIT (LOSS)		**2.293**	**1.701**	**2.925**	**2.224**	**2.023**	**(11,8)**	**8.538**	**8.873**	**3,9**
Profit (loss) attributable to non-controlling interests		650	500	811	911	788	21,2	2.823	3.011	6,7
NET PROFIT (LOSS)		**1.643**	**1.201**	**2.113**	**1.313**	**1.234**	**(24,9)**	**5.715**	**5.862**	**2,6**

1 As of April 1, 2020, included the first consolidation of the Sprint-Merger.

DT CONSOLIDATED INCOME STATEMENT[1]

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AS REPORTED

	Note	Q4 2020 millions of €	Q1 2021 millions of €	Q2 2021 millions of €	Q3 2021 millions of €	**Q4 2021 millions of €**	Change %	FY 2020 millions of €	**FY 2021 millions of €**	Change %
NET REVENUE		**27.622**	**26.390**	**26.593**	**26.877**	**28.934**	**4,7**	**100.999**	**108.794**	**7,7**
Other operating income		1.806	288	553	250	208	(88,5)	2.879	1.299	(54,9)
Changes in inventories		(44)	1	(5)	16	(18)	59,1	(15)	(6)	60,0
Own capitalized costs		745	673	706	724	765	2,7	2.774	2.868	3,4
Goods and services purchased		(13.367)	(11.433)	(11.722)	(11.866)	(14.662)	(9,7)	(44.674)	(49.683)	(11,2)
Personnel costs		(4.620)	(4.656)	(4.702)	(4.340)	(4.765)	(3,1)	(18.853)	(18.463)	2,1
Other operating expenses		(1.090)	(902)	(954)	(1.195)	(1.221)	(12,0)	(4.476)	(4.271)	4,6
Depreciation, amortization, and impairment losses		(6.952)	(6.842)	(6.781)	(7.002)	(6.856)	1,4	(25.829)	(27.482)	(6,4)
PROFIT (LOSS) FROM OPERATIONS (EBIT)		**4.100**	**3.519**	**3.688**	**3.466**	**2.385**	**(41,8)**	**12.804**	**13.057**	**2,0**
EBIT margin (EBIT / net revenue) %		14,8	13,3	13,9	12,9	8,2	(6,6p)	12,7	12,0	(0,7p)
Profit (loss) from financial activities		(924)	(1.675)	(495)	(1.491)	(1.478)	(60,0)	(4.128)	(5.139)	(24,5)
of which: finance costs		(1.124)	(1.186)	(1.118)	(1.159)	(1.138)	(1,2)	(4.224)	(4.601)	(8,9)
PROFIT (LOSS) BEFORE INCOME TAXES (EBT)		**3.176**	**1.844**	**3.193**	**1.974**	**907**	**(71,4)**	**8.677**	**7.918**	**(8,7)**
Income taxes		(466)	(542)	(719)	(467)	(87)	81,3	(1.929)	(1.815)	5,9
PROFIT (LOSS)		**2.710**	**1.302**	**2.473**	**1.508**	**820**	**(69,7)**	**6.747**	**6.103**	**(9,5)**
Profit (loss) attributable to non-controlling interests		1.039	366	594	618	349	(66,4)	2.589	1.927	(25,6)
NET PROFIT (LOSS)		**1.671**	**936**	**1.879**	**889**	**471**	**(71,8)**	**4.158**	**4.176**	**0,4**

1 As of April 1, 2020, included the first consolidation of the Sprint-Merger.

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EBITDA RECONCILIATION

	Note	Q4 2020 millions of €	Q1 2021 millions of €	Q2 2021 millions of €	Q3 2021 millions of €	**Q4 2021 millions of €**	Change %	FY 2020 millions of €	**FY 2021 millions of €**	Change %
NET PROFIT (LOSS)		**1.671**	**936**	**1.879**	**889**	**471**	**(71,8)**	**4.158**	**4.176**	**0,4**
+ Profit (loss) attributable to non-controlling interests		1.039	366	594	618	349	(66,4)	2.589	1.927	(25,6)
= Profit (loss)		2.710	1.302	2.473	1.508	820	(69,7)	6.747	6.103	(9,5)
- Income taxes		(466)	(542)	(719)	(467)	(87)	81,3	(1.929)	(1.815)	5,9
= Profit (loss) before income taxes = EBT		3.176	1.844	3.193	1.974	907	(71,4)	8.677	7.918	(8,7)
- Profit (loss) from financial activities		(924)	(1.675)	(495)	(1.491)	(1.478)	(60,0)	(4.128)	(5.139)	(24,5)
PROFIT (LOSS) FROM OPERATIONS (EBIT)		**4.100**	**3.519**	**3.688**	**3.466**	**2.385**	**(41,8)**	**12.804**	**13.057**	**2,0**
- Depreciation, amortization and impairment losses		(6.952)	(6.842)	(6.781)	(7.002)	(6.856)	1,4	(25.829)	(27.482)	(6,4)
= EBITDA		**11.053**	**10.361**	**10.469**	**10.468**	**9.241**	**(16,4)**	**38.633**	**40.539**	**4,9**
- Special factors affecting EBITDA		615	(337)	(408)	(672)	(1.219)	n.a.	(1.740)	(2.636)	(51,5)
= EBITDA ADJUSTED FOR SPECIAL FACTORS		**10.438**	**10.698**	**10.877**	**11.139**	**10.461**	**0,2**	**40.374**	**43.175**	**6,9**
= EBITDA AL		**9.540**	**8.798**	**8.793**	**8.723**	**7.580**	**(20,5)**	**33.178**	**33.893**	**2,2**
- Special factors affecting EBITDA AL		588	(447)	(625)	(938)	(1.428)	n.a.	(1.839)	(3.437)	(86,9)
= EBITDA AL ADJUSTED FOR SPECIAL FACTORS		**8.952**	**9.245**	**9.418**	**9.661**	**9.007**	**0,6**	**35.017**	**37.330**	**6,6**

1 As of April 1, 2020, included the first consolidation of the Sprint-Merger.

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SPECIAL FACTORS IN THE CONSOLIDATED INCOME STATEMENT

	Note	Q4 2020 millions of €	Q1 2021 millions of €	Q2 2021 millions of €	Q3 2021 millions of €	Q4 2021 millions of €	FY 2020 millions of €	FY 2021 millions of €
NET REVENUE		**0**	**0**	**0**	**0**	**0**	**0**	**0**
Other operating income		1.631	12	231	0	30	1.961	274
Changes in inventories		0	0	0	0	0	0	0
Own capitalized costs		0	0	0	0	0	0	0
Goods and services purchased		(451)	(87)	(213)	(311)	(803)	(1.189)	(1.415)
Personnel costs		(411)	(203)	(310)	(50)	(344)	(1.836)	(906)
Other operating expenses		(154)	(59)	(117)	(310)	(103)	(676)	(589)
Depreciation, amortization, and impairment losses		(53)	(180)	(251)	(304)	(321)	(756)	(1.056)
PROFIT (LOSS) FROM OPERATIONS (EBIT)		**562**	**(517)**	**(659)**	**(976)**	**(1.540)**	**(2.496)**	**(3.692)**
Profit (loss) from financial activities		3	(12)	(26)	0	(103)	(25)	(142)
PROFIT (LOSS) BEFORE INCOME TAXES (EBT)		**565**	**(529)**	**(685)**	**(976)**	**(1.643)**	**(2.521)**	**(3.834)**
Income taxes		(149)	130	234	259	441	730	1.064
PROFIT (LOSS)		**416**	**(399)**	**(451)**	**(717)**	**(1.203)**	**(1.791)**	**(2.770)**
Profit (loss) attributable to non-controlling interests		(389)	134	217	293	439	234	1.084
NET PROFIT (LOSS)		**27**	**(265)**	**(234)**	**(423)**	**(763)**	**(1.557)**	**(1.686)**

1 As of April 1, 2020, included the first consolidation of the Sprint-Merger.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION[1]

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ASSETS

	Note	Dec. 31 2020 millions of €	Mar. 31 2021 millions of €	Jun. 30 2021 millions of €	Sep. 30 2021 millions of €	Dec. 31 2021 millions of €	Change compared to prior quarter %	Change compared to prior year %
CURRENT ASSETS		**37.293**	**33.798**	**32.728**	**34.586**	**38.799**	**12,2**	**4,0**
Cash and cash equivalents		12.939	9.872	8.861	6.337	7.617	20,2	(41,1)
Trade and other receivables		13.523	13.264	13.968	14.110	15.299	8,4	13,1
Contract assets		1.966	1.985	1.995	1.976	2.034	2,9	3,5
Current recoverable income taxes		349	351	242	270	321	18,9	(8,0)
Other financial assets		3.224	2.720	3.061	3.304	4.051	22,6	25,7
Inventories		2.695	2.569	2.066	2.138	2.855	33,5	5,9
Current and non-current assets and disposal groups held for sale		1.113	1.070	664	4.559	4.856	6,5	n.a.
Other assets		1.484	1.966	1.872	1.890	1.766	(6,6)	19,0
NON-CURRENT ASSETS		**227.624**	**240.103**	**237.775**	**238.769**	**242.828**	**1,7**	**6,7**
Intangible assets		118.066	130.146	128.431	130.709	132.647	1,5	12,3
Property, plant and equipment		60.975	61.522	60.439	60.072	61.770	2,8	1,3
Right of Use assets		30.302	30.960	30.624	30.807	30.777	(0,1)	1,6
Contract costs		2.192	2.290	2.315	2.335	2.585	10,7	17,9
Investments accounted for using the equity method		543	569	950	980	938	(4,3)	72,7
Other financial assets		6.416	5.351	6.011	5.053	4.836	(4,3)	(24,6)
Deferred tax assets		7.972	8.107	7.752	7.514	7.906	5,2	(0,8)
Other assets		1.159	1.157	1.255	1.298	1.369	5,5	18,1
TOTAL ASSETS		**264.917**	**273.901**	**270.504**	**273.355**	**281.627**	**3,0**	**6,3**

1 As of April 1, 2020, included the first consolidation of the Sprint-Merger.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION[1]

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LIABILITIES AND SHAREHOLDERS' EQUITY

	Note	Dec. 31 2020 millions of €	Mar. 31 2021 millions of €	Jun. 30 2021 millions of €	Sep. 30 2021 millions of €	Dec. 31 2021 millions of €	Change compared to prior quarter %	Change compared to prior year %
LIABILITIES		**192.367**	**196.417**	**193.504**	**194.495**	**200.159**	**2,9**	**4,1**
CURRENT LIABILITIES		**37.135**	**35.295**	**35.225**	**35.035**	**38.803**	**10,8**	**4,5**
Financial liabilities		12.652	11.451	11.902	10.811	12.243	13,2	(3,2)
Lease liabilities		5.108	4.910	4.977	4.663	5.040	8,1	(1,3)
Trade and other payables		9.760	8.936	8.342	8.235	10.452	26,9	7,1
Income tax liabilities		690	770	833	916	549	(40,1)	(20,4)
Other provisions		3.638	3.464	3.389	3.494	3.903	11,7	7,3
Liabilities directly associated with non-current assets and disposal groups held for sale		449	421	271	1.274	1.365	7,1	n.a.
Other liabilities		3.213	3.672	3.812	3.977	3.584	(9,9)	11,5
Contract Liabilities		1.625	1.671	1.699	1.665	1.668	0,2	2,6
NON-CURRENT LIABILITIES		**155.232**	**161.122**	**158.279**	**159.460**	**161.355**	**1,2**	**3,9**
Financial liabilities		94.456	99.815	97.788	98.110	99.223	1,1	5,0
Lease liabilities		27.607	28.314	28.286	28.143	28.094	(0,2)	1,8
Provisions for pensions and other employee benefits		7.684	6.570	5.925	6.445	6.134	(4,8)	(20,2)
Other provisions		5.395	5.291	5.186	5.283	5.560	5,2	3,1
Deferred tax liabilities		17.260	18.266	18.257	18.908	19.809	4,8	14,8
Other liabilities		2.418	2.449	2.257	2.011	1.959	(2,6)	(19,0)
Contract Liabilities		411	416	580	560	577	3,0	40,4
SHAREHOLDERS' EQUITY		**72.550**	**77.484**	**77.000**	**78.861**	**81.469**	**3,3**	**12,3**
Issued capital		12.189	12.189	12.189	12.765	12.765	0,0	4,7
Capital reserves		62.640	62.541	62.597	63.705	63.773	0,1	1,8
Retained earnings incl. carryforwards		(38.905)	(33.996)	(36.217)	(36.720)	(36.358)	1,0	6,5
Total other comprehensive income		(4.115)	(2.898)	(2.969)	(2.318)	(1.641)	29,2	60,1
Net profit (loss)		4.158	936	2.815	3.705	4.176	12,7	0,4
Treasury shares		(46)	(46)	(46)	(45)	(37)	17,8	19,6
Non-controlling interests		36.628	38.758	38.630	37.769	38.790	2,7	5,9
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		**264.917**	**273.901**	**270.504**	**273.355**	**281.627**	**3,0**	**6,3**

1 As of April 1, 2020, included the first consolidation of the Sprint-Merger.

DT GROUP[1]

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PROVISIONS FOR PENSIONS

	Note	2021 millions of €	2020 millions of €	2019 millions of €	2018 millions of €	2017 millions of €
FROM DEFINED BENEFIT OBLIGATION TO PROVISION IN BALANCE SHEET						
Present value of obligation (DBO)	2	13.975	14.362	12.290	11.590	11.462
Plan assets	3	(7.937)	(6.698)	(6.489)	(6.099)	(3.102)
Others		96	21	30	11	15
Provision in balance sheet		6.134	7.684	5.831	5.502	8.375
PENSION COSTS INCLUDED IN P&L (INCLUDED EXPECTED RETURN ON PLAN ASSETS)		**237**	**126**	**332**	**313**	**402**
thereof included in EBITDA		148	41	245	217	266
thereof included in financial result		89	86	87	96	136
CASH PAYMENTS FOR PENSIONS						
1) funding of plan assets by DT		80	61	11	(214)	10
2) benefits actually paid from plan assets		105	217	241	132	31
3) benefits paid directly by the employer (included in cash flow from operations)		378	287	155	343	378
cash payments included in cash flow statement = 1) + 3)		458	347	166	129	388
cash payments included in free cash flow		458	347	155	343	378

CHANGE IN THE PRESENT VALUE OF THE OBLIGATION					
Defined Benefit Obligation as of January 1		14.362	12.290	11.590	11.462
pension costs included in P&L		327	224	431	401
benefits paid		(483)	(503)	(397)	(343)
actuarial losses (+)/gains (-)	4	(421)	663	656	51
F/X		176	(232)	18	6
Others		14	1.919	(8)	13
Defined Benefit Obligation as of December 31		13.975	14.362	12.290	11.590

1 As of April 1, 2020, included the first consolidation of the Sprint-Merger.

2 Decrease in obligation mainly due to a change in the discount rates.

3 Increase due to higher market values of plan assets.

4 Actuarial losses/gains are via other comprehensive income directly booked to equity.

DT GROUP EXCLUDING TMUS

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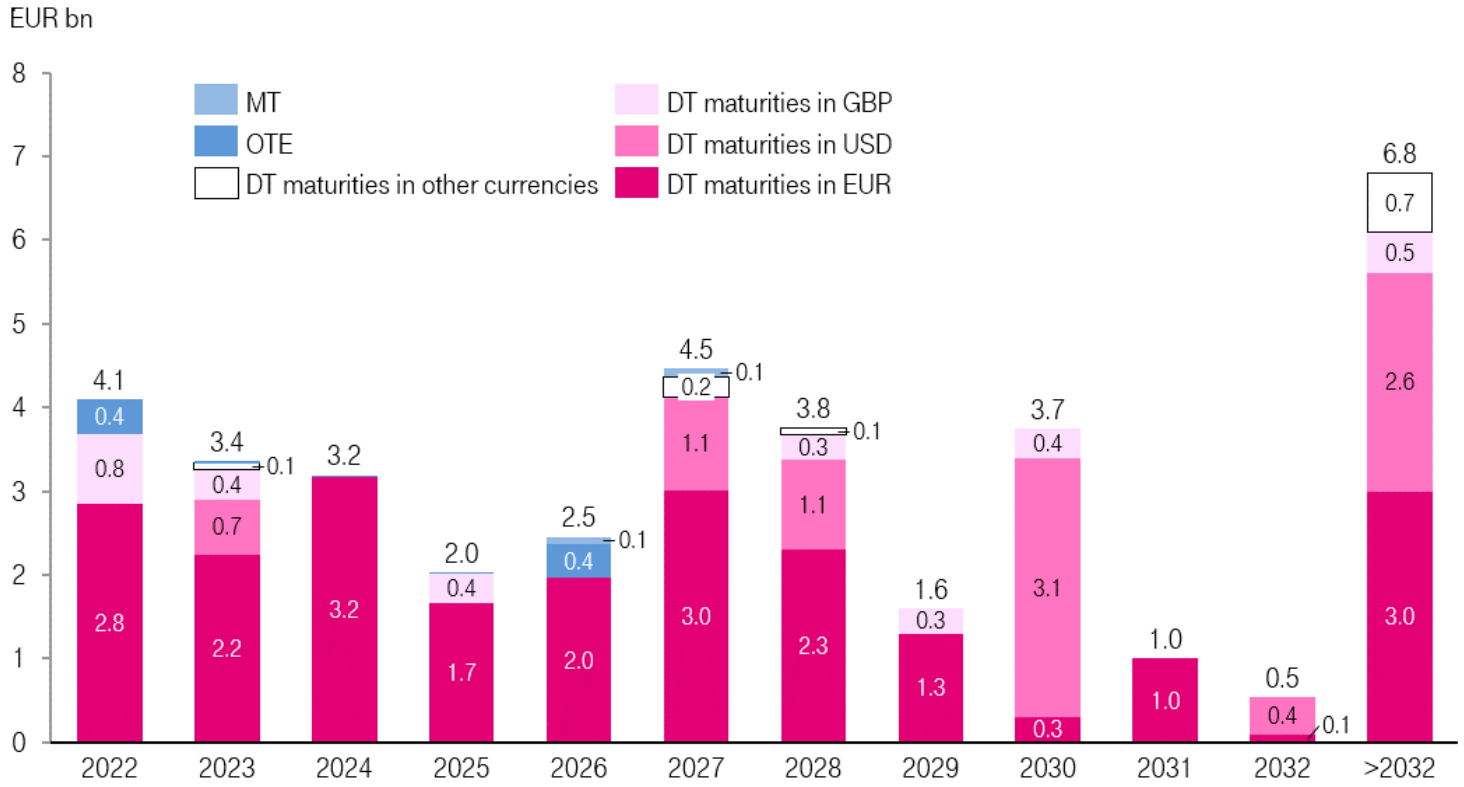
WELL-BALANCED MATURITY PROFILE AS OF DECEMBER 31, 2021



Furthermore, DT holds USD 3.75bn TMUS unsecured HY bonds

due to rounding differences: sum of single maturities per year ≠ total maturity per year

DT GROUP EXCLUDING TMUS

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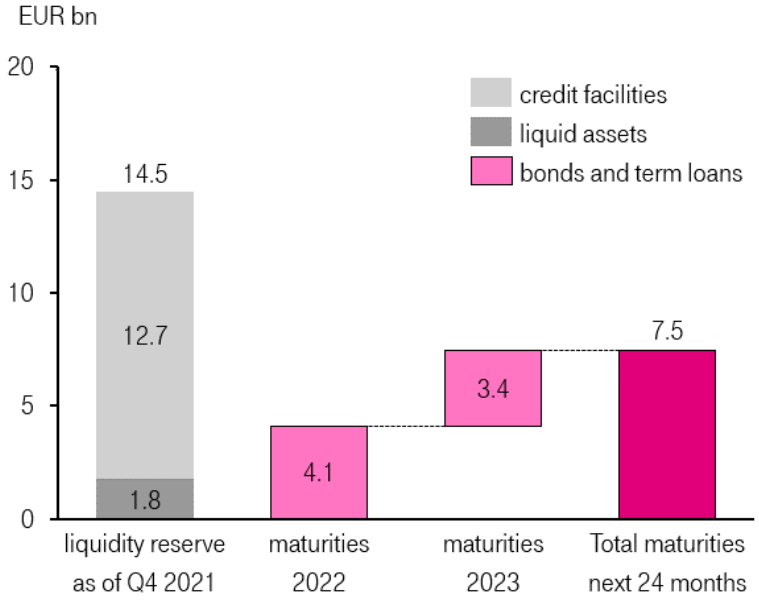
Strong liquidity Profile as of December 31, 2021



- EUR 12,8 bn credit facilities available incl. firm bilateral credit lines.
- EUR 0,1 bn bilateral lines drawn.
- No CPs outstanding.
- Residual undrawn amount EUR 12.7 bn.
- Maturities (excluding TMUS) of next 24 months covered.

DT GROUP[1]

NET DEBT

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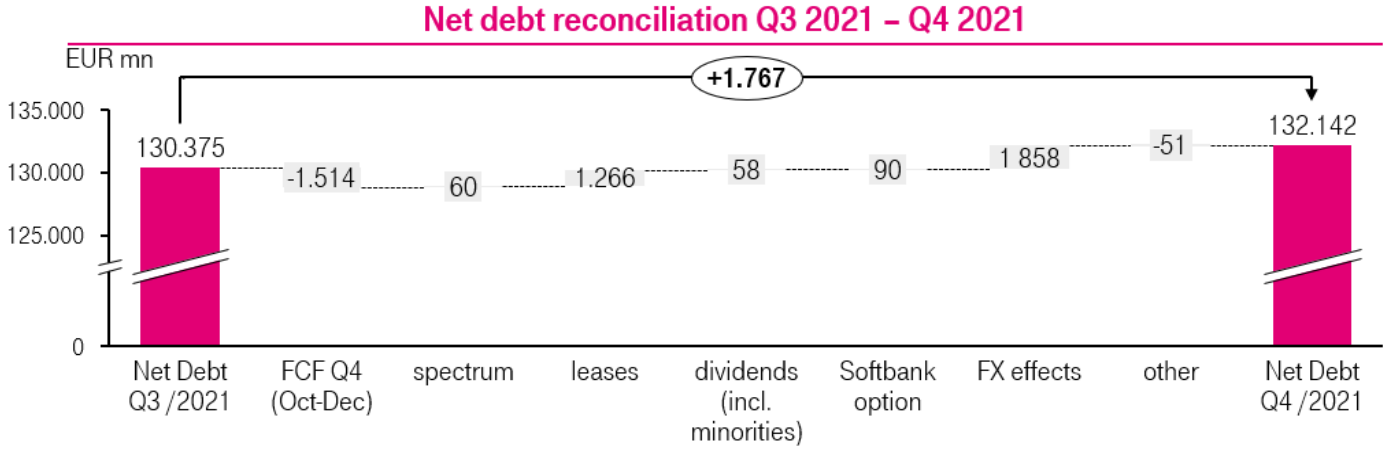
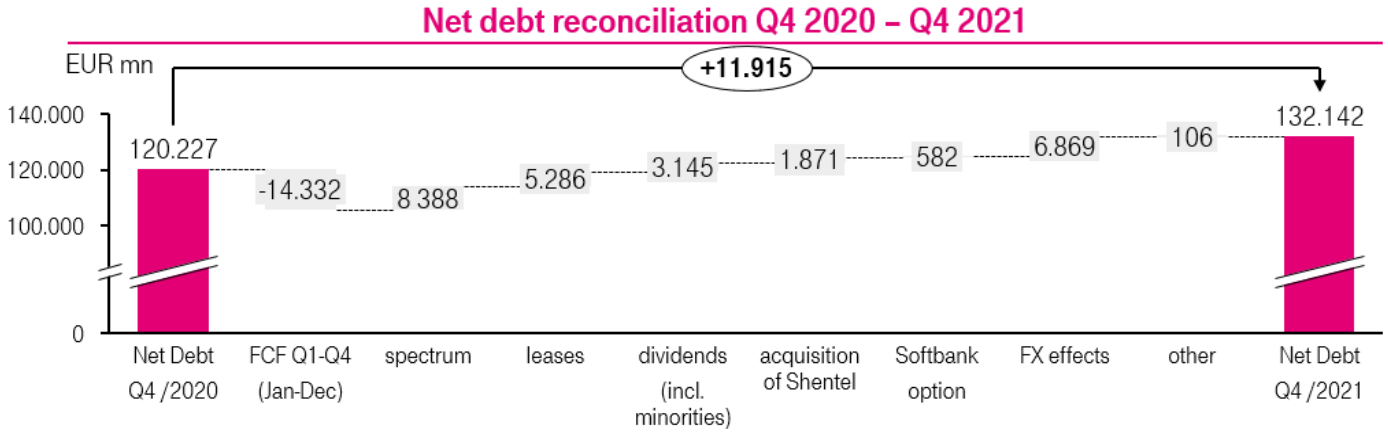
	Note	Dec. 31, 2020 millions of €	Mar. 31, 2021 millions of €	Jun. 30 2021 millions of €	Sep. 30 2021 millions of €	Dec. 31 2021 millions of €	Change compared to prior quarter %	Change compared to prior year %
Bonds		87.702	92.599	91.749	91.645	93.857	2,4	7,0
Other financial liabilities		50.383	50.119	49.253	48.777	49.633	1,8	(1,5)
GROSS DEBT		**138.085**	**142.718**	**141.002**	**140.422**	**143.490**	**2,2**	**3,9**
Cash and cash equivalents		12.939	9.872	8.861	6.337	7.617	20,2	(41,1)
Other financial assets		4.919	3.316	4.169	3.710	3.731	0,6	(24,2)
NET DEBT		**120.227**	**129.530**	**127.972**	**130.375**	**132.142**	**1,4**	**9,9**
NET DEBT w/o Leases		**89.556**	**98.292**	**96.787**	**99.285**	**100.649**	**1,4**	**12,4**

1 As of April 1, 2020, included the first consolidation of the Sprint-Merger.

DT GROUP

NET DEBT DEVELOPMENT Q4 2021





DT GROUP

CASH CAPEX

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	Note	Q4 2020 millions of €	Q1 2021 millions of €	Q2 2021 millions of €	Q3 2021 millions of €	**Q4 2021 millions of €**	Change %	FY 2020 millions of €	**FY 2021 millions of €**	Change %
CASH CAPEX										
Germany		1.263	860	839	993	1.425	12,8	4.191	4.116	(1,8)
United States	1	3.263	10.513	2.725	2.804	2.553	(21,8)	10.394	18.594	78,9
Europe		785	485	386	453	580	(26,1)	2.216	1.905	(14,0)
Systems Solutions		86	49	50	46	91	5,8	235	237	0,9
Group Development		133	115	134	144	179	34,6	699	572	(18,2)
Group Headquarters & Group Services		297	250	222	230	305	2,7	990	1.007	1,7
Reconciliation		(13)	0	(34)	(4)	(27)	n.a.	(32)	(65)	n.a.
DT GROUP	**1,2**	**5.814**	**12.272**	**4.322**	**4.666**	**5.106**	**(12,2)**	**18.694**	**26.366**	**41,0**
- thereof spectrum investment		346	7.989	35	304	60	(82,7)	1.714	8.388	n.a.
- spectrum investment US		110	7.915	35	285	31	(71,8)	1.109	8.266	n.a.
- spectrum investment excl. US		236	74	0	19	29	(87,7)	605	122	(79,8)

1 As of April 1, 2020, included the first consolidation of the Sprint-Merger.

2 Amounts of payouts for property, plant and equipment and intangible assets excluding goodwill.

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FREE CASH FLOW

	Note	Q4 2020 millions of €	Q1 2021 millions of €	Q2 2021 millions of €	Q3 2021 millions of €	**Q4 2021 millions of €**	Change %	FY 2020 millions of €	**FY 2021 millions of €**	Change %
Net profit (loss)		1.671	936	1.879	889	471	(71,8)	4.158	4.176	0,4
Profit (loss) attributable to non-controlling interests		1.039	366	594	618	349	(66,4)	2.589	1.927	(25,6)
PROFIT (LOSS) AFTER INCOME TAXES		**2.710**	**1.302**	**2.473**	**1.508**	**820**	**(69,7)**	**6.747**	**6.103**	**(9,5)**
Depreciation, amortization and impairment losses		6.952	6.842	6.781	7.002	6.856	(1,4)	25.829	27.482	6,4
Income tax expense/(benefit)		466	542	719	467	87	(81,3)	1.929	1.815	(5,9)
Interest (income) and interest expenses		1.124	1.186	1.118	1.159	1.138	1,2	4.224	4.601	8,9
Other financial (income) expense		(205)	478	(656)	337	278	n.a.	(109)	437	n.a.
Share of (profit) loss of associates and joint ventures accounted for using the equity method		5	12	33	(4)	62	n.a.	12	102	n.a.
(Profit) loss on the disposal of fully consolidated subsidiaries		(1)	0	(163)	19	0	(100,0)	(10)	(143)	n.a.
Other non-cash transactions		(1.502)	97	(92)	85	135	n.a.	(857)	226	n.a.
(Gain) loss from the disposal of intangible assets and property, plant and equipment		120	5	(7)	64	99	(17,5)	368	161	(56,3)
Change in assets carried as operating working capital		(1.482)	678	(242)	(187)	(1.724)	(16,3)	(2.702)	(1.475)	45,4
Change in other operating assets		(187)	(339)	(203)	378	(895)	n.a.	(509)	(1.059)	n.a.
Change in provisions		148	(420)	(80)	131	215	45,3	20	(152)	n.a.
Change in liabilities carried as working capital		851	(800)	(330)	(43)	1.414	66,2	(2.108)	241	n.a.
Change in other operating liabilities		(276)	251	145	(250)	(406)	(47,1)	(239)	(260)	(8,8)
Income taxes received (paid)		(284)	(255)	(102)	(262)	(274)	3,5	(690)	(893)	(29,4)
Dividends received		0	1	1	4	2	n.a.	6	8	33,3
Net payments from entering into or canceling interest rate swaps		0	0	0	(1)	0	n.a.	(2.207)	(1)	100,0
CASH GENERATED FROM OPERATIONS		**8.440**	**9.581**	**9.396**	**10.406**	**7.807**	**(7,5)**	**29.706**	**37.191**	**25,2**
Interest received (paid)		(1.142)	(1.275)	(1.316)	(1.174)	(1.256)	(10,0)	(5.963)	(5.020)	15,8
NET CASH FROM OPERATING ACTIVITIES		**7.298**	**8.307**	**8.080**	**9.233**	**6.551**	**(10,2)**	**23.743**	**32.171**	**35,5**
Cash outflows for investments in (proceeds from disposal of)		(5.410)	(4.235)	(4.230)	(4.339)	(5.038)	6,9	(16.747)	(17.840)	(6,5)
Intangible assets		(1.602)	(9.073)	(1.016)	(1.431)	(1.230)	23,2	(5.756)	(12.749)	n.a.
Property, plant and equipment		(4.154)	(3.151)	(3.249)	(3.212)	(3.868)	6,9	(12.705)	(13.479)	(6,1)
Spectrum investment		346	7.989	35	304	60	(82,7)	1.714	8.388	n.a.
FREE CASH FLOW (BEFORE DIVIDEND PAYMENTS AND SPECTRUM)		**1.889**	**4.072**	**3.851**	**4.895**	**1.514**	**(19,9)**	**10.756**	**14.332**	**33,2**
FREE CASH FLOW AL (BEFORE DIVIDEND PAYMENTS AND SPECTRUM)		**942**	**2.585**	**2.766**	**2.940**	**520**	**(44,8)**	**6.288**	**8.810**	**40,1**

1 As of April 1, 2020, included the first consolidation of the Sprint-Merger.

DT GROUP
PERSONNEL

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AT REPORTING DATE	Note	Dec. 31 2020	Mar. 31 2021	Jun. 30 2021	Sep. 30 2021	Dec. 31 2021	Change compared to prior quarter		Change compared to prior year	
							abs.	%	abs.	%
Germany	2	66.348	62.255	61.765	61.153	60.189	(964)	(1,6)	(6.159)	(9,3)
United States	1	71.303	71.353	70.781	69.868	71.094	1.226	1,8	(209)	(0,3)
Europe		41.272	40.133	39.683	35.563	35.319	(244)	(0,7)	(5.953)	(14,4)
Systems Solutions		28.098	27.711	27.147	27.383	27.754	371	1,4	(344)	(1,2)
Group Development		2.684	2.762	2.703	2.703	2.674	(29)	(1,1)	(10)	(0,4)
Group Headquarters & Group Services	2	16.585	20.170	19.829	19.595	19.498	(97)	(0,5)	2.913	17,6
DT GROUP	**1**	**226.291**	**224.385**	**221.909**	**216.265**	**216.528**	**263**	**0,1**	**(9.763)**	**(4,3)**
of which: Domestic		89.032	88.409	87.477	86.517	85.160	(1.357)	(1,6)	(3.872)	(4,3)
of which: Civil servants (in Germany, with an active service relationship)		10.583	10.388	10.067	9.766	9.653	(113)	(1,2)	(930)	(8,8)
of which: International	1	137.258	135.976	134.432	129.749	131.368	1.619	1,2	(5.890)	(4,3)

1 As of April 1, 2020, included the first consolidation of the Sprint-Merger.
2 As of January 1, 2021, approx. 3.7 thousand employees of Deutsche Telekom IT were transferred from the German operating segment to the "Technology and Innovation" segment of the Group Headquarters & Group Services segment. The previous year's figures were not adjusted.

EXCHANGE RATES

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AVERAGE

	Q4 2020 1 €	FY 2020 1 €	Q1 2021 1 €	Q2 2021 1 €	Q3 2021 1 €	**Q4 2021 1 €**	**FY 2021 1 €**
US Dollar (USD)	1,192	1,142	1,205	1,205	1,179	1,143	1,182
British pound (GBP)	0,903	0,890	0,874	0,862	0,855	0,848	0,860
Czech korunas (CZK)	26,677	26,451	26,076	25,652	25,504	25,379	25,648
Croatian kunas (HRK)	7,560	7,538	7,573	7,530	7,498	7,518	7,529
Hungarian forints (HUF)	360,501	351,258	361,289	354,723	353,878	364,270	358,541
Polish Zloty (PLN)	4,504	4,442	4,546	4,531	4,566	4,617	4,566
Romanian leu (RON)	4,872	4,839	4,879	4,924	4,932	4,949	4,922

END OF PERIOD

	Dec. 31 2020 1 €	Mar. 31 2021 1 €	Jun. 30 2021 1 €	Sep. 30 2021 1 €	**Dec. 31 2021 1 €**
US Dollar (USD)	1,227	1,173	1,189	1,157	1,133
British pound (GBP)	0,898	0,852	0,858	0,861	0,840
Czech korunas (CZK)	26,241	26,175	25,492	25,508	24,868
Croatian kunas (HRK)	7,550	7,571	7,492	7,488	7,515
Hungarian forints (HUF)	364,360	363,565	351,564	360,550	369,215
Polish Zloty (PLN)	4,559	4,656	4,519	4,632	4,596
Romanian leu (RON)	4,868	4,924	4,928	4,947	4,950

Please note: the above quarterly and yearly average exchange rates are given as an indication only.

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

		Note	Q4 2020 millions of €	Q1 2021 millions of €	Q2 2021 millions of €	Q3 2021 millions of €	**Q4 2021 millions of €**	Change %	FY 2020 millions of €	**FY 2021 millions of €**	Change %
TOTAL REVENUE		**1**	**6.264**	**5.942**	**5.903**	**5.990**	**6.329**	**1,0**	**23.790**	**24.164**	**1,6**
NET REVENUE			**6.056**	**5.797**	**5.755**	**5.844**	**6.181**	**2,1**	**23.019**	**23.577**	**2,4**
EBITDA		**1**	**2.336**	**2.314**	**2.363**	**2.464**	**2.414**	**3,3**	**9.232**	**9.556**	**3,5**
EBITDA margin (EBITDA / total revenue)	%		37,3	38,9	40,0	41,1	38,1	0,8p	38,8	39,5	0,7p
EBITDA AL		**1**	**2.324**	**2.305**	**2.354**	**2.456**	**2.405**	**3,5**	**9.188**	**9.520**	**3,6**
EBITDA AL margin (EBITDA AL / total revenues)	%		37,1	38,8	39,9	41,0	38,0	0,9p	38,6	39,4	0,8p
Depreciation, amortization and impairment losses			(1.138)	(1.001)	(1.009)	(1.000)	(1.007)	11,5	(4.458)	(4.016)	9,9
Profit (loss) from operations = EBIT			1.198	1.314	1.355	1.464	1.407	17,4	4.774	5.539	16,0
CASH CAPEX (before spectrum investment)			**1.263**	**860**	**839**	**993**	**1.425**	**12,8**	**4.176**	**4.116**	**(1,4)**

FINANCIALS (AS REPORTED)

		Note	Q4 2020 millions of €	Q1 2021 millions of €	Q2 2021 millions of €	Q3 2021 millions of €	**Q4 2021 millions of €**	Change %	FY 2020 millions of €	**FY 2021 millions of €**	Change %
TOTAL REVENUE		**1**	**6.264**	**5.942**	**5.903**	**5.990**	**6.329**	**1,0**	**23.790**	**24.164**	**1,6**
NET REVENUE			**6.056**	**5.797**	**5.755**	**5.844**	**6.181**	**2,1**	**23.019**	**23.577**	**2,4**
SERVICE REVENUE			**5.366**	**5.262**	**5.280**	**5.312**	**5.443**	**1,4**	**20.993**	**21.298**	**1,5**
of which Fixed Service Revenue		2	3.834	3.727	3.718	3.714	3.877	1,1	14.816	15.036	1,5
of which Mobile Service Revenue		3	1.532	1.534	1.563	1.598	1.566	2,3	6.177	6.262	1,4
EBITDA		**1**	**2.119**	**2.215**	**2.191**	**2.346**	**2.215**	**4,5**	**8.480**	**8.968**	**5,8**
EBITDA margin (EBITDA / total revenue)	%		33,8	37,3	37,1	39,2	35,0	1,2p	35,6	37,1	1,5p
Depreciation, amortization and impairment losses			(1.138)	(1.001)	(1.009)	(1.000)	(1.007)	11,5	(4.510)	(4.016)	11,0
Profit (loss) from operations = EBIT			981	1.215	1.182	1.346	1.209	23,2	3.970	4.951	24,7
CASH CAPEX			**1.263**	**860**	**839**	**993**	**1.425**	**12,8**	**4.191**	**4.116**	**(1,8)**

1 As of 1 January 2021, revenues and costs of Deutsche Telekom IT (DT IT) Russia, DT IT Slovakia and DT IT Hungary were transferred from the German operating segment to the "Technology and Innovation" segment of the Group Headquarters & Group Services segment. The previous year's figures were not adjusted.

2 Correction of figure in Q3/2020.

3 Change in termination revenues due to B2B integration into the operating segment Germany by the middle of 2020. Shift between fixed core business and mobile service revenues. Previous year's figures were adjusted retroactively.

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OPERATIONALS

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		Note	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Change %
GERMANY								
ACCESS LINES								
Fixed network	('000)	1	17.590	17.562	17.555	17.543	17.525	(0,4)
Broadband	('000)	1	14.118	14.211	14.304	14.394	14.478	2,5
Fiber	('000)	2	9.515	9.758	9.971	10.175	10.379	9,1
TV (incl. IPTV, SAT)	('000)	1	3.864	3.896	3.933	3.966	4.001	3,5
ULLs	('000)	1	4.101	3.968	3.853	3.744	3.622	(11,7)
Wholesale Broadband	('000)	1	7.733	7.813	7.853	7.900	7.948	2,8
Fiber	('000)	2	6.433	6.558	6.636	6.708	6.778	5,4
MOBILE CUSTOMERS								
Total	('000)	3,4	48.213	49.091	50.272	52.184	53.211	10,4
- contract	('000)		25.975	22.509	22.682	22.914	23.129	(11,0)
- prepaid	('000)		22.239	26.582	27.590	29.270	30.081	35,3

GERMANY

MOBILE COMMUNICATIONS

		Note	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Change %	FY 2020	FY 2021	Change %
AVERAGE MONTHLY CHURN	**(%)**		**1,1**	**0,8**	**0,9**	**0,9**	**1,0**	**(0,1p)**	**1,0**	**0,9**	**(0,1p)**
- contract	(%)		1,0	0,8	0,7	0,8	0,9	(0,1p)	1,1	0,8	(0,3p)
ARPU	**(€)**	**5**	**11**	**11**	**10**	**10**	**10**	**(9,1)**	**11**	**10**	**(9,1)**
- contract	(€)		20	20	21	21	20	0,0	21	21	0,0
- prepaid	(€)		2	2	2	2	2	0,0	2	2	0,0

1 Figures do not add up.

2 Sum of all FTTx accesses (e.g. FTTC/VDSL, Vectoring and FTTH/B).

3 As of January 1, 2021, change of SIM cards in the business customer area of approx. 310 thousand external SIM cards, which are now shown as internal cards due to the reorganisation of the telecommunications business for business customers in 2020. The previous year's figures were adjusted retroactively.

4 As of January 1, 2021, approximately 3.6 million contract customers by our service provider business will be reported among the prepaid customers. The previous year's figures were not adjusted.

5 ARPU 2020 retrospectively adjusted due to change in definition as of April 1, 2021.

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REVENUE SPLIT - PRODUCTS

	Note	Q4 2020 millions of €	Q1 2021 millions of €	Q2 2021 millions of €	Q3 2021 millions of €	**Q4 2021 millions of €**	Change %	FY 2020 millions of €	**FY 2021 millions of €**	Change %
GERMANY		**6.264**	**5.942**	**5.903**	**5.990**	**6.329**	**1,0**	**23.790**	**24.164**	**1,6**
SERVICE REVENUE		**5.366**	**5.262**	**5.280**	**5.312**	**5.443**	**1,4**	**20.993**	**21.298**	**1,5**
of which Fixed Service Revenue	1	3.834	3.727	3.718	3.714	3.877	1,1	14.816	15.036	1,5
of which Mobile Service Revenue	2	1.532	1.534	1.563	1.598	1.566	2,3	6.177	6.262	1,4
FIXED NETWORK CORE BUSINESS		**3.111**	**3.027**	**3.035**	**3.030**	**3.184**	**2,3**	**11.919**	**12.275**	**3,0**
of which Fixed Revenues		1.837	1.873	1.887	1.894	1.902	3,5	7.118	7.556	6,2
Voice only revenues		274	284	273	268	245	(10,6)	1.006	1.070	6,4
Broadband revenues		1.102	1.113	1.128	1.133	1.150	4,4	4.336	4.524	4,3
TV revenues		461	476	486	492	507	10,0	1.777	1.961	10,4
of which Variable Revenues		133	130	120	106	111	(16,5)	530	467	(11,9)
of which Revenues from devices (fixed line)		153	153	152	153	166	8,5	582	623	7,0
thereof revenues from sale of devices and accessories (Fixed line)		23	21	21	25	28	21,7	77	95	23,4
MOBILE COMMUNICATIONS		**2.194**	**2.033**	**2.010**	**2.101**	**2.258**	**2,9**	**8.098**	**8.402**	**3,8**
WHOLESALE SERVICES FIXED NETWORK		**746**	**722**	**704**	**709**	**722**	**(3,2)**	**2.974**	**2.856**	**(4,0)**
of which access full ULL		147	127	122	117	113	(23,1)	610	479	(21,5)
of which wholesale broadband access lines		383	392	370	374	379	(1,0)	1.532	1.515	(1,1)
VALUE-ADDED SERVICES		**71**	**65**	**56**	**51**	**64**	**(9,9)**	**191**	**236**	**23,6**
OTHERS		**143**	**96**	**98**	**100**	**102**	**(28,7)**	**608**	**395**	**(35,0)**

REVENUE SPLIT - SEGMENTS

	Note	Q4 2020 millions of €	Q1 2021 millions of €	Q2 2021 millions of €	Q3 2021 millions of €	**Q4 2021 millions of €**	Change %	FY 2020 millions of €	**FY 2021 millions of €**	Change %
GERMANY		**6.264**	**5.942**	**5.903**	**5.990**	**6.329**	**1,0**	**23.790**	**24.164**	**1,6**
Consumer		3.085	2.984	2.979	3.076	3.182	3,1	11.740	12.221	4,1
Business		2.370	2.188	2.166	2.158	2.366	(0,2)	8.857	8.878	0,2
Wholesale		748	709	679	687	692	(7,5)	2.983	2.767	(7,2)
Others		60	61	78	70	89	48,3	210	298	41,9

1 Correction of figure in Q3/2020.

2 Change in termination revenues due to B2B integration into the operating segment Germany by the middle of 2020. Shift between fixed core business and mobile service revenues. Previous year's figures were adjusted retroactively.

FIXED NETWORK

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OVERVIEW DOM. TERMINATION & WHOLESALE FEES (EXCL. VAT)

TERMINATION FEES IN CENT/MIN.[1, 2, 3]	OLD	NEW
2020	0.06	
2021	0.05	0.07
2022	0.03	0.07

FULLY UNBUNDLED ("ULL")	OLD	NEW
Monthly fee	10,02	11,19

SUB-LOOP UNBUNDLED ("SLU")	OLD	NEW
Monthly fee	6,77	7,05

LAYER 2 BSA[4, 5, 6, 7]	Old Kontingent Model	New Commitment Model
VDSL 50	16,55	15,72
VDSL 100	18,05	17,72
VDSL 250	23,37	19,72

LAYER 3 BSA[5, 6, 7]	Old Kontingent Model	New Commitment Model
VDSL 50	18,18	18,07
VDSL 100	19,68	20,07
VDSL 250	27,55	24,73

1 BNetzA approved the final glidepath for FTRs from 2019 until 2022.

2 The European Commission published new maximum price limits ("Eurorates") for mobile communications (MTR) and fixed line termination (FTR) of voice connections for all member states of the European Union.

3 FTR will increase to 0.07 cents/min on July 1st, 2021. A uniform FTR of 0.07 cents/min applies across Europe from 01.01.2022.

4 Layer 2 fees were granted for 4 years until end of 31.03.2021.

5 New Commitment model came into effect as of 1.04.2021

6 New Layer 2 and Layer 3 fees include €3,69 upfront equivalent to former €4,80 upfront.

7 New Commitment model has a term of 10 years with follow-up period of 3 years.

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

		Note	Q4 2020 millions of €	Q1 2021 millions of €	Q2 2021 millions of €	Q3 2021 millions of €	Q4 2021 millions of €	Change %	FY 2020 millions of €	FY 2021 millions of €	Change %
TOTAL REVENUE			**17.184**	**16.483**	**16.643**	**16.807**	**18.427**	**7,2**	**61.208**	**68.359**	**11,7**
NET REVENUE			**17.184**	**16.483**	**16.642**	**16.806**	**18.426**	**7,2**	**61.206**	**68.357**	**11,7**
EBITDA		**1**	**6.724**	**6.873**	**6.904**	**6.958**	**6.657**	**(1,0)**	**25.122**	**27.392**	**9,0**
EBITDA margin (EBITDA / total revenues)	%		39,1	41,7	41,5	41,4	36,1	(3,0p)	41,0	40,1	(0,9p)
EBITDA AL			**5.539**	**5.706**	**5.737**	**5.771**	**5.483**	**(1,0)**	**20.997**	**22.697**	**8,1**
EBITDA AL margin (EBITDA AL / total revenues)	%		32,2	34,6	34,5	34,3	29,8	(2,4p)	34,3	33,2	(1,1p)
Depreciation, amortization and impairment losses		3	(4.437)	(4.432)	(4.246)	(4.473)	(4.332)	2,4	(15.566)	(17.483)	(12,3)
Profit (loss) from operations = EBIT			2.287	2.441	2.658	2.485	2.325	1,7	9.556	9.909	3,7
CASH CAPEX (before spectrum investment)		**2**	**3.154**	**2.598**	**2.690**	**2.519**	**2.521**	**(20,1)**	**9.286**	**10.328**	**11,2**

FINANCIALS (AS REPORTED)

		Note	Q4 2020 millions of €	Q1 2021 millions of €	Q2 2021 millions of €	Q3 2021 millions of €	Q4 2021 millions of €	Change %	FY 2020 millions of €	FY 2021 millions of €	Change %
TOTAL REVENUE			**17.184**	**16.483**	**16.643**	**16.807**	**18.427**	**7,2**	**61.208**	**68.359**	**11,7**
NET REVENUE			**17.184**	**16.483**	**16.642**	**16.806**	**18.426**	**7,2**	**61.206**	**68.357**	**11,7**
SERVICE REVENUE		**4, 5**	**11.732**	**11.674**	**11.929**	**12.366**	**12.959**	**10,5**	**44.271**	**48.929**	**10,5**
EBITDA			**7.787**	**6.722**	**6.632**	**6.419**	**5.783**	**(25,7)**	**24.852**	**25.555**	**2,8**
EBITDA margin (EBITDA / total revenue)	%		45,3	40,8	39,8	38,2	31,4	(13,9p)	40,6	37,4	(3,2p)
Depreciation, amortization and impairment losses			(4.464)	(4.577)	(4.484)	(4.740)	(4.537)	(1,6)	(15.665)	(18.338)	(17,1)
Profit (loss) from operations = EBIT			3.324	2.144	2.147	1.680	1.246	(62,5)	9.187	7.217	(21,4)
CASH CAPEX			**3.263**	**10.513**	**2.725**	**2.804**	**2.553**	**(21,8)**	**10.394**	**18.594**	**78,9**

1 Excluding special factors affecting EBITDA of EUR 1,064mn in Q4/20, EUR (151mn) in Q1/21, EUR (272mn) in Q2/21, EUR (539mn) in Q3/21, and EUR (874mn) in Q4/21.

2 Adjusted by excluding spectrum purchases of EUR 110mn in Q4/20, EUR 7,951mn in Q1/21, EUR 35mn in Q2/21, EUR 285mn in Q3/21, and EUR 31mn in Q4/21.

3 Excluding special factors affecting depreciation, amortization and impairment losses of EUR 27mn in Q4/20, EUR 146mn in Q1/21, EUR 238mn in Q2/21, EUR 266mn in Q3/21, and EUR 205mn in Q4/21.

4 Includes revenues from providing recurring wireless, customer roaming, handset insurance services, advertising, and wireline operations.

5 Revenues attributed to wireline operations and handset insurance services acquired in the Sprint Merger were classified as service revenue. As such, Q2 2020 - Q4 2020 have been conformed to reflect this presentation.

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		Note	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Change %	FY 2020	FY 2021	Change %
CUSTOMERS	('000)		**102.064**	**103.437**	**104.789**	**106.920**	**108.719**	**6,5**	**102.064**	**108.719**	**6,5**
- Postpaid	('000)	5, 8	81.350	82.572	83.848	85.913	87.663	7,8	81.350	87.663	7,8
- Prepay	('000)	4, 5	20.714	20.865	20.941	21.007	21.056	1,7	20.714	21.056	1,7
NET ADDS	('000)		**1.702**	**1.361**	**1.352**	**1.325**	**1.799**	**5,7**	**5.817**	**5.837**	**0,3**
- Postpaid	('000)		1.618	1.210	1.276	1.259	1.750	8,2	5.486	5.495	0,2
- Prepay	('000)		84	151	76	66	49	(41,7)	331	342	3,3
AVERAGE MONTHLY CHURN											
- Postpaid	(%)		1,1	1,1	1,0	1,2	1,3	0,2p	1,1	1,2	0,1p
- Prepay	(%)	6	2,9	2,8	2,6	2,9	3,0	0,1p	3,0	2,8	(0,2p)
TOTAL REVENUES	(€ million)		**17.184**	**16.483**	**16.643**	**16.807**	**18.427**	**7,2**	**61.208**	**68.359**	**11,7**
SERVICE REVENUE	(€ million)	**1, 7**	**11.732**	**11.674**	**11.929**	**12.366**	**12.959**	**10,5**	**44.271**	**48.929**	**10,5**
EBITDA (ADJUSTED FOR SPECIAL FACTORS)	(€ million)	**2**	**6.724**	**6.873**	**6.904**	**6.958**	**6.657**	**(1,0)**	**25.122**	**27.392**	**9,0**
EBITDA margin (adjusted for special factors) (EBITDA / total revenue)	(%)		39,1	41,7	41,5	41,4	36,1	(3,0p)	41,0	40,1	(0,9p)
EBITDA margin (adjusted for special factors) (EBITDA / service revenue)	(%)	7	57,3	58,9	57,9	56,3	51,4	(5,9p)	56,7	56,0	(0,7p)
EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)	(€ million)		**5.539**	**5.706**	**5.737**	**5.771**	**5.483**	**(1,0)**	**20.997**	**22.697**	**8,1**
EBITDA AL margin (adjusted for special factors) (EBITDA AL / total revenue)	(%)		32,2	34,6	34,5	34,3	29,8	(2,4p)	34,3	33,2	(1,1p)
BLENDED ARPU											
- Postpaid	(€)		35	35	35	35	36	2,9	37	35	(5,4)
- Prepay	(€)		32	31	32	32	33	3,1	33	32	(3,0)
ARPA postpaid			**110**	**109**	**110**	**113**	**114**	**3,6**	**114**	**112**	**(1,8)**
CASH CAPEX	(€ million)		**3.263**	**10.513**	**2.725**	**2.804**	**2.553**	**(21,8)**	**10.394**	**18.594**	**78,9**
CASH CAPEX (ADJUSTED FOR SPECIAL FACTORS)	(€ million)	**3**	**3.154**	**2.598**	**2.690**	**2.519**	**2.521**	**(20,1)**	**9.286**	**10.328**	**11,2**

1 Includes revenues from providing recurring wireless, customer roaming, handset insurance services, advertising, and wireline operations.

2 Excluding special factors affecting EBITDA of EUR 1,064mn in Q4/20, EUR (151mn) in Q1/21, EUR (272mn) in Q2/21, EUR (539mn) in Q3/21, and EUR (874mn) in Q4/21.

3 Adjusted by excluding spectrum purchases of EUR 110mn in Q4/20, EUR 7,915mn in Q1/21, EUR 35mn in Q2/21, EUR 285mn in Q3/21, and EUR 31mn in Q4/21.

4 In connection with obtaining regulatory approval for the Sprint-Merger, on July 1, 2020, Boost customers were acquired by DISH. Upon closing of the transaction with DISH, we entered into an MVNO agreement to provide network services to customers of their prepaid business for a period of up to seven years. The Prepaid customers included in our total customers as of June 30, 2020 are expected to be different than the customers included under the MVNO agreement, and classified as wholesale customers, due to differences in customer reporting policies.

5 Includes customers acquired in connection with the Sprint-Merger and certain customer base adjustments. See Interim Group Report - USA Development of business in the operating segments for Customer Base Adjustments and Net Customer Additions.

6 Prepaid Churn is calculated based off retained prepaid customers.

7 Revenues attributed to wireline operations and handset insurance services acquired in the Sprint Merger were classified as service revenue. As such, Q2 2020 - Q4 2020 have been conformed to reflect this presentation.

8 In the first quarter of 2021, we acquired 11,000 postpaid phone customers and 1,000 postpaid other customers through our acquisition of an affiliate. In the third quarter of 2021, we acquired 716,000 postpaid phone customers and 90,000 postpaid other customers through the acquisition of Shentel's Wireless Assets.

For plan details see: https://www.t-mobile.com/cell-phone-plans
https://prepaid-phones.t-mobile.com/prepaid-plans
https://business.t-mobile.com/t-mobile-one-busines
https://www.metrobyt-mobile.com/shop/plans

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		Note	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Change %	FY 2020	FY 2021	Change %
CUSTOMERS	('000)		**102.064**	**103.437**	**104.789**	**106.920**	**108.719**	**6,5**	**102.064**	**108.719**	**6,5**
- Postpaid	('000)	5, 8	81.350	82.572	83.848	85.913	87.663	7,8	81.350	87.663	7,8
- Prepay	('000)	4, 5	20.714	20.865	20.941	21.007	21.056	1,7	20.714	21.056	1,7
NET ADDS	('000)		**1.702**	**1.361**	**1.352**	**1.325**	**1.799**	**5,7**	**5.817**	**5.837**	**0,3**
- Postpaid	('000)		1.618	1.210	1.276	1.259	1.750	8,2	5.486	5.495	0,2
- Prepay	('000)		84	151	76	66	49	(41,7)	331	342	3,3
AVERAGE MONTHLY CHURN											
- Postpaid	(%)		1,1	1,1	1,0	1,2	1,3	0,2p	1,1	1,2	0,1p
- Prepay	(%)	6	2,9	2,8	2,6	2,9	3,0	0,1p	3,0	2,8	(0,2p)
TOTAL REVENUES	(USD million)		**20.505**	**19.866**	**20.063**	**19.811**	**21.066**	**2,7**	**70.117**	**80.806**	**15,2**
SERVICE REVENUE	(USD million)	**1, 7**	**13.990**	**14.072**	**14.381**	**14.576**	**14.818**	**5,9**	**50.634**	**57.847**	**14,2**
EBITDA (ADJUSTED FOR SPECIAL FACTORS)	(USD million)	**2**	**8.016**	**8.283**	**8.323**	**8.202**	**7.618**	**(5,0)**	**28.754**	**32.425**	**12,8**
EBITDA margin (adjusted for special factors) (EBITDA / total revenue)	(%)		39,1	41,7	41,5	41,4	36,2	(2,9p)	41,0	40,1	(0,9p)
EBITDA margin (adjusted for special factors) (EBITDA / service revenue)	(%)	7	57,3	58,9	57,9	56,3	51,4	(5,9p)	56,8	56,1	(0,7p)
EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)	(USD million)		**6.604**	**6.876**	**6.917**	**6.803**	**6.275**	**(5,0)**	**24.033**	**26.871**	**11,8**
EBITDA AL margin (adjusted for special factors) (EBITDA AL/ total revenue)	(%)		32,2	34,6	34,5	34,3	29,8	(2,4p)	34,3	33,3	(1,0p)
BLENDED ARPU											
- Postpaid	(USD)		42	42	42	42	41	(2,4)	42	41	(2,4)
- Prepay	(USD)		38	38	38	38	38	0,0	37	38	2,7
ARPA postpaid			**131**	**132**	**132**	**133**	**130**	**(0,8)**	**130**	**132**	**1,5**
CASH CAPEX	(USD million)		**3.918**	**12.538**	**3.283**	**3.304**	**2.908**	**(25,8)**	**11.964**	**22.033**	**84,2**
CASH CAPEX (ADJUSTED FOR SPECIAL FACTORS)	(USD million)	**3**	**3.787**	**3.119**	**3.241**	**2.968**	**2.872**	**(24,2)**	**10.736**	**12.200**	**13,6**

1 Includes revenues from providing recurring wireless, customer roaming, handset insurance services, advertising, and wireline operations.

2 Excluding special factors affecting EBITDA of USD 1,298mn in Q4/20, USD (182mn) in Q1/21, USD (328mn) in Q2/21, USD (634mn) in Q3/21, and USD (997mn) in Q4/21.

3 Adjusted by excluding spectrum purchases of USD 131mn in Q4/20, USD 9,419mn in Q1/21, USD 42mn in Q2/21, USD 336mn in Q3/21, and USD 36mn in Q4/21.

4 In connection with obtaining regulatory approval for the Sprint-Merger, on July 1, 2020, Boost customers were acquired by DISH. Upon closing of the transaction with DISH, we entered into an MVNO agreement to provide network services to customers of their prepaid business for a period of up to seven years. The Prepaid customers included in our total customers as of June 30, 2020 are expected to be different than the customers included under the MVNO agreement, and classified as wholesale customers, due to differences in customer reporting policies.

5 Includes customers acquired in connection with the Sprint-Merger and certain customer base adjustments. See Interim Group Report - USA Development of business in the operating segments for Customer Base Adjustments and Net Customer Additions.

6 Prepaid Churn is calculated based off retained prepaid customers.

7 Revenues attributed to wireline operations and handset insurance services acquired in the Sprint Merger were classified as service revenue. As such, Q2 2020 - Q4 2020 have been conformed to reflect this presentation.

8 In the first quarter of 2021, we acquired 11,000 postpaid phone customers and 1,000 postpaid other customers through our acquisition of an affiliate. In the third quarter of 2021, we acquired 716,000 postpaid phone customers and 90,000 postpaid other customers through the acquisition of Shentel's Wireless Assets.

For plan details see: https://www.t-mobile.com/cell-phone-plans
https://prepaid-phones.t-mobile.com/prepaid-plans
https://business.t-mobile.com/t-mobile-one-busines
https://www.metrobyt-mobile.com/shop/plans

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

		Note	Q4 2020 millions of €	Q1 2021 millions of €	Q2 2021 millions of €	Q3 2021 millions of €	Q4 2021 millions of €	Change %	FY 2020 millions of €	FY 2021 millions of €	Change %
TOTAL REVENUE			**2.992**	**2.729**	**2.823**	**2.905**	**2.928**	**(2,1)**	**11.335**	**11.384**	**0,4**
NET REVENUE			**2.937**	**2.681**	**2.771**	**2.839**	**2.873**	**(2,2)**	**11.139**	**11.163**	**0,2**
EBITDA		**1,5**	**1.062**	**1.039**	**1.088**	**1.198**	**1.055**	**(0,7)**	**4.341**	**4.380**	**0,9**
EBITDA margin (EBITDA / total revenue)	%		35,5	38,1	38,5	41,2	36,0	0,5p	38,3	38,5	0,2p
EBITDA AL		**5**	**958**	**946**	**994**	**1.105**	**962**	**0,4**	**3.910**	**4.007**	**2,5**
EBITDA AL margin (EBITDA AL / total revenue)	%		32,0	34,7	35,2	38,0	32,9	0,9p	34,5	35,2	0,7p
Depreciation, amortization and impairment losses		4	(726)	(645)	(648)	(624)	(659)	9,2	(2.689)	(2.576)	4,2
Profit (loss) from operations = EBIT		2	337	394	440	574	396	17,5	1.652	1.804	9,2
CASH CAPEX (before spectrum investment)		**3**	**549**	**411**	**386**	**434**	**551**	**0,4**	**1.826**	**1.783**	**(2,4)**

FINANCIALS (AS REPORTED)

		Note	Q4 2020 millions of €	Q1 2021 millions of €	Q2 2021 millions of €	Q3 2021 millions of €	Q4 2021 millions of €	Change %	FY 2020 millions of €	FY 2021 millions of €	Change %
TOTAL REVENUE			**2.992**	**2.729**	**2.823**	**2.905**	**2.928**	**(2,1)**	**11.335**	**11.384**	**0,4**
NET REVENUE			**2.937**	**2.681**	**2.771**	**2.839**	**2.873**	**(2,2)**	**11.139**	**11.163**	**0,2**
SERVICE REVENUE			**2.480**	**2.325**	**2.407**	**2.503**	**2.402**	**(3,1)**	**9.630**	**9.638**	**0,1**
of which Fixed Service Revenue			1.252	1.116	1.152	1.183	1.157	(7,6)	4.722	4.608	(2,4)
of which Mobile Service Revenue			1.228	1.209	1.255	1.320	1.246	1,5	4.908	5.030	2,5
EBITDA		**5, 6**	**934**	**1.029**	**1.073**	**1.278**	**1.011**	**8,2**	**4.153**	**4.390**	**5,7**
EBITDA margin (EBITDA / total revenue)	%		31,2	37,7	38,0	44,0	34,5	3,3p	36,6	38,6	2,0p
Depreciation, amortization and impairment losses			(752)	(645)	(648)	(624)	(659)	12,4	(2.875)	(2.576)	10,4
Profit (loss) from operations = EBIT			182	385	425	654	351	92,9	1.278	1.814	41,9
CASH CAPEX			**785**	**485**	**386**	**453**	**580**	**(26,1)**	**2.216**	**1.905**	**(14,0)**

1 Special factors affecting EBITDA: EUR 128mn in Q4/20 and EUR 10mn in Q1/21, EUR 15mn in Q2/21, EUR -80mn in Q3/21 and EUR +44mn in Q4/21.

2 Special factors affecting EBIT: EUR 154mn in Q4/20 (thereof EUR 128mn resulting from EBITDA), EUR 10mn in Q1/21 (thereof EUR 10mn resulting from EBITDA), EUR 15mn in Q2/21 (thereof EUR 15mn resulting from EBITDA), EUR -80mn in Q3/21 (thereof EUR -80mn from EBITDA) and EUR +44mn in Q4/21 (thereof EUR +44mn from EBITDA).

3 Spectrum: EUR 87mn in Austria in Q4/20, EUR 123mn in Greece in Q4/20, EUR 25mn in Slovakia in Q4/20, EUR 1mn in Poland in Q4/20, EUR 1mn in Greece in Q1/21, EUR 73mn in Czech Republic in Q1/21, EUR 18mn in Croatia in Q3/21, EUR 1mn in Greece in Q3/21 and EUR 25mn in Romania in Q4/21.

4 The Q4/20 numbers are affected by EUR 26mn impairment in Romania.

5 Q1/2021 excluding Magenta Telekom Infra GmbH which is part of Segment Group Development as of January 1st, the previous year's figures were not adjusted.

6 Reversal of other provisions for personnel costs, which had been recognized by OTE in 2010 and 2011 in connection with an additional payment of EUR 134 million to the Greek social insurance fund IKA-ETAM, as a result of corresponding proceedings concluded in September 2021.

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

		Q4 2020	Q1 2021	Q2 2021	Q3 2021	**Q4 2021**	Change	FY 2020	**FY 2021**	Change
	Note	millions of €	millions of €	millions of €	millions of €	**millions of €**	%	millions of €	**millions of €**	%
TOTAL REVENUE		**740**	**782**	**780**	**787**	**816**	**10,3**	**2.883**	**3.165**	**9,8**
Netherlands		505	513	506	515	537	6,3	1.946	2.071	6,4
GD Towers	4	246	282	283	270	277	12,6	989	1.112	12,4
Other		(11)	(13)	(9)	2	2	n.a.	(52)	(18)	65,4
EBITDA		**337**	**392**	**403**	**423**	**400**	**18,7**	**1.386**	**1.618**	**16,7**
Netherlands		157	171	184	208	194	23,6	639	757	18,5
GD Towers	4	198	224	226	220	223	12,6	786	894	13,7
Other		(18)	(3)	(7)	(5)	(17)	5,6	(39)	(33)	15,4
EBITDA AL		**266**	**316**	**318**	**340**	**332**	**24,8**	**1.101**	**1.307**	**18,7**
Netherlands	3	135	151	155	179	183	35,6	554	668	20,6
GD Towers	2,4	148	169	170	164	166	12,2	587	669	14,0
Other		(17)	(4)	(7)	(3)	(17)	0,0	(40)	(30)	25,0
EBITDA margin (EBITDA / total revenue) %		45,5	50,1	51,7	53,7	49,0	3,5p	48,1	51,1	3,0p
EBITDA AL margin (EBITDA AL / total revenues) %	2,3	35,9	40,4	40,8	43,2	40,7	4,8p	38,2	41,3	3,1p
Depreciation, amortization and impairment losses	2,3	(204)	(210)	(219)	(183)	(94)	53,9	(780)	(706)	9,5
Profit (loss) from operations = EBIT		133	182	183	240	306	n.a.	606	911	50,3
CASH CAPEX (before spectrum investment)		**133**	**115**	**134**	**144**	**179**	**34,6**	**499**	**572**	**14,6**

FINANCIALS (AS REPORTED)

		Q4 2020	Q1 2021	Q2 2021	Q3 2021	**Q4 2021**	Change	FY 2020	**FY 2021**	Change
	Note	millions of €	millions of €	millions of €	millions of €	**millions of €**	%	millions of €	**millions of €**	%
TOTAL REVENUE		**740**	**782**	**780**	**787**	**816**	**10,3**	**2.883**	**3.165**	**9,8**
NET REVENUE		**569**	**580**	**574**	**576**	**602**	**5,8**	**2.202**	**2.333**	**5,9**
SERVICE REVENUE		**373**	**390**	**399**	**419**	**413**	**10,7**	**1.468**	**1.621**	**10,4**
EBITDA		**349**	**376**	**600**	**402**	**412**	**18,1**	**1.343**	**1.790**	**33,3**
EBITDA margin (EBITDA / total revenue) %		47,2	48,1	76,9	51,1	50,5	3,3p	46,6	56,6	10,0p
Depreciation, amortization and impairment losses	2,3	(204)	(210)	(219)	(183)	(94)	53,9	(780)	(706)	9,5
Profit (loss) from operations = EBIT		145	166	381	219	318	n.a.	562	1.084	92,9
CASH CAPEX		**133**	**115**	**134**	**144**	**179**	**34,6**	**699**	**572**	**(18,2)**

1 Q1/2021 including Magenta Telekom Infra GmbH as part of GD Towers as of January 1st, the previous year's figures were not adjusted.

2 Starting from Q1/2021 incl. Held-for-Sale impact of T-Mobile Infra B.V.

3 Q3/2021 incl. Held-for-Sale impact of T-Mobile Netherlands starting from 09/2021. EBITDA AL positively impacted by IFRS16 depreciation falling out.

4 Q2/2021 Deconsolidation of T-Mobile Infra BV as of June 1st.

NETHERLANDS[1]

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

		Note	Q4 2020 millions of €	Q1 2021 millions of €	Q2 2021 millions of €	Q3 2021 millions of €	**Q4 2021 millions of €**	Change %	FY 2020 millions of €	**FY 2021 millions of €**	Change %
TOTAL REVENUE			**505**	**513**	**506**	**515**	**537**	**6,3**	**1.946**	**2.071**	**6,4**
PRODUCT VIEW			**505**	**513**	**506**	**515**	**537**	**6,3**	**1.946**	**2.071**	**6,4**
- Fixed network			97	98	97	99	99	2,1	383	393	2,6
- Mobile communications			408	415	409	417	438	7,4	1.563	1.678	7,4
SEGMENT VIEW			**505**	**513**	**506**	**515**	**537**	**6,3**	**1.946**	**2.071**	**6,4**
- of which Consumer			386	408	401	402	424	9,8	1.457	1.635	12,2
- of which Business			99	99	96	99	103	4,0	391	397	1,5
EBITDA			**157**	**171**	**184**	**208**	**194**	**23,6**	**639**	**757**	**18,5**
EBITDA MARGIN (EBITDA / TOTAL REVENUE)	%		**31,1**	**33,3**	**36,4**	**40,4**	**36,1**	**5,0p**	**32,8**	**36,6**	**3,8p**
EBITDA AL		**2, 3**	**135**	**151**	**155**	**179**	**183**	**35,6**	**554**	**668**	**20,6**
EBITDA AL MARGIN (EBITDA AL/ TOTAL REVENUE)	%	**2, 3**	**26,7**	**29,4**	**30,6**	**34,8**	**34,1**	**7,4p**	**28,5**	**32,3**	**3,8p**
CASH CAPEX (before spectrum investment)			**66**	**64**	**68**	**66**	**76**	**15,2**	**283**	**274**	**(3,2)**

1 Q4/2020 including Simpel as of December 1st.

2 Q2/2021. Due to the recognition of the T-Infra rental agreement in the framework of IFRS16, EBITDA AL will be negatively impacted as per June 2021.

3 Q3/2021 incl. Held-for-Sale impact of T-Mobile Netherlands starting from 09/2021. EBITDA AL positively impacted by IFRS16 depreciation falling out.

NETHERLANDS[1]

OPERATIONALS

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		Note	Q4 2020	Q1 2021	Q2 2021	Q3 2021	**Q4 2021**	Change %	FY 2020	**FY 2021**	Change %
FIXED NETWORK (END OF PERIOD)											
Fixed network Access Lines	('000)		682	693	707	721	739	8,4	682	739	8,4
Broadband Customers	('000)		668	680	695	709	728	9,0	668	728	9,0
MOBILE COMMUNICATIONS (END OF PERIOD)											
Service Revenue	(€ million)	3	279	295	304	321	315	12,9	1.092	1.234	13,0
CUSTOMERS	('000)		**6.803**	**6.798**	**6.853**	**6.894**	**6.939**	**2,0**	**6.803**	**6.939**	**2,0**
- contract	('000)		6.427	6.439	6.509	6.561	6.619	3,0	6.427	6.619	3,0
- prepaid	('000)		376	359	344	333	320	(14,9)	376	320	(14,9)
NET ADDS	('000)	**2**	**4**	**(5)**	**55**	**41**	**45**	**n.a.**	**155**	**136**	**(12,3)**
- contract	('000)	2	22	12	70	52	58	n.a.	200	192	(4,0)
- prepaid	('000)		(17)	(16)	(15)	(11)	(13)	23,5	(45)	(56)	(24,4)
AVERAGE MONTHLY CHURN	(%)		**1,0**	**1,1**	**1,0**	**1,0**	**0,9**	**(0,1p)**	**1,0**	**1,0**	**0,0p**
- contract	(%)		1,0	1,0	0,8	0,9	0,8	(0,2p)	1,0	0,9	(0,1p)
ARPU	€		**15**	**14**	**15**	**15**	**15**	**0,0**	**15**	**15**	**(0,7)**
- contract	€		16	15	15	16	16	0,0	16	15	(6,5)
- prepaid	€		3	3	3	3	3	0,0	3	3	13,6

1 Q4/2020 including Simpel as of December 1st.

2 Q4/2020 Customer contracts have been adjusted with Simpel Customer Base.

3 The respective figures represents Mobile Service Revenue.

SYSTEMS SOLUTIONS

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

		Note	Q4 2020 millions of €	Q1 2021 millions of €	Q2 2021 millions of €	Q3 2021 millions of €	**Q4 2021 millions of €**	Change %	FY 2020 millions of €	**FY 2021 millions of €**	Change %
TOTAL REVENUE			**1.077**	**1.015**	**1.006**	**971**	**1.027**	**(4,6)**	**4.159**	**4.019**	**(3,4)**
International Revenue			337	322	319	305	317	(5,9)	1.344	1.262	(6,1)
NET REVENUE			**824**	**798**	**799**	**765**	**810**	**(1,7)**	**3.237**	**3.171**	**(2,0)**
EBITDA			**100**	**89**	**98**	**107**	**102**	**2,0**	**394**	**396**	**0,5**
EBITDA margin (EBITDA / total revenue)	%		9,3	8,8	9,7	11,0	9,9	0,6p	9,5	9,9	0,4p
EBITDA AL			**71**	**62**	**72**	**80**	**72**	**1,4**	**279**	**286**	**2,5**
EBITDA AL margin (EBITDA AL / total revenues)	%		6,6	6,1	7,2	8,2	7,0	0,4p	6,7	7,1	0,4p
Depreciation, amortization and impairment losses			(70)	(61)	(62)	(63)	(60)	14,3	(346)	(245)	29,2
Profit (loss) from operations = EBIT			30	29	36	44	42	40,0	48	151	n.a.
EBIT MARGIN	%		**2,8**	**2,9**	**3,6**	**4,5**	**4,1**	**1,3p**	**1,2**	**3,8**	**2,6p**
CASH CAPEX (before spectrum investment)			**86**	**49**	**50**	**46**	**91**	**5,8**	**235**	**237**	**0,9**
ORDER ENTRY			**2.079**	**891**	**1.128**	**802**	**1.354**	**(34,9)**	**4.564**	**4.174**	**(8,5)**

FINANCIALS (AS REPORTED)

		Note	Q4 2020 millions of €	Q1 2021 millions of €	Q2 2021 millions of €	Q3 2021 millions of €	**Q4 2021 millions of €**	Change %	FY 2020 millions of €	**FY 2021 millions of €**	Change %
TOTAL REVENUE			**1.077**	**1.015**	**1.006**	**971**	**1.027**	**(4,6)**	**4.159**	**4.019**	**(3,4)**
NET REVENUE			**824**	**798**	**799**	**765**	**810**	**(1,7)**	**3.237**	**3.171**	**(2,0)**
SERVICE REVENUE			**1.071**	**920**	**962**	**935**	**1.076**	**0,5**	**3.903**	**3.893**	**(0,3)**
EBITDA			**48**	**53**	**7**	**67**	**56**	**16,7**	**185**	**183**	**(1,1)**
EBITDA margin (EBITDA / total revenue)	%		4,5	5,2	0,7	6,9	5,5	1,0p	4,4	4,6	0,2p
Depreciation, amortization and impairment losses			(70)	(80)	(74)	(101)	(169)	n.a.	(720)	(425)	41,0
Profit (loss) from operations = EBIT			(22)	(27)	(68)	(35)	(113)	n.a.	(534)	(242)	54,7
CASH CAPEX			**86**	**49**	**50**	**46**	**91**	**5,8**	**235**	**237**	**0,9**

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q4 2020 millions of €	Q1 2021 millions of €	Q2 2021 millions of €	Q3 2021 millions of €	Q4 2021 millions of €	Change %	FY 2020 millions of €	FY 2021 millions of €	Change %
TOTAL REVENUE		**646**	**625**	**671**	**617**	**602**	**(6,8)**	**2.556**	**2.515**	**(1,6)**
NET REVENUE		**52**	**51**	**52**	**47**	**42**	**(19,2)**	**196**	**193**	**(1,5)**
EBITDA		**(125)**	**(2)**	**59**	**(6)**	**(169)**	**(35,2)**	**(73)**	**(118)**	**(61,6)**
EBITDA margin (EBITDA / total revenue) %		(19,3)	(0,3)	8,8	(1,0)	(28,1)	(8,8p)	(2,9)	(4,7)	(1,8p)
EBITDA AL		**(210)**	**(84)**	**(21)**	**(86)**	**(249)**	**(18,6)**	**(429)**	**(440)**	**(2,6)**
EBITDA AL margin (EBITDA AL / total revenue) %		(32,5)	(13,4)	(3,1)	(13,9)	(41,4)	(8,9p)	(16,8)	(17,5)	(0,7p)
Depreciation, amortization and impairment losses		(327)	(316)	(382)	(354)	(391)	(19,6p)	(1.260)	(1.443)	(14,5)
Profit (loss) from operations = EBIT		(452)	(317)	(323)	(360)	(561)	(24,1)	(1.333)	(1.561)	(17,1)
CASH CAPEX (before spectrum investment)		**297**	**250**	**222**	**230**	**305**	**2,7**	**990**	**1.007**	**1,7**

FINANCIALS (AS REPORTED)

	Note	Q4 2020 millions of €	Q1 2021 millions of €	Q2 2021 millions of €	Q3 2021 millions of €	Q4 2021 millions of €	Change %	FY 2020 millions of €	FY 2021 millions of €	Change %
TOTAL REVENUE		**646**	**625**	**671**	**617**	**602**	**(6,8)**	**2.556**	**2.515**	**(1,6)**
NET REVENUE		**52**	**51**	**52**	**47**	**42**	**(19,2)**	**196**	**193**	**(1,5)**
SERVICE REVENUE		**249**	**244**	**256**	**246**	**237**	**(4,8)**	**970**	**984**	**1,4**
EBITDA		**(188)**	**(27)**	**4**	**(38)**	**(238)**	**(26,6)**	**(350)**	**(300)**	**14,3**
EBITDA margin (EBITDA / total revenue) %		(29,1)	(4,3)	0,6	(6,2)	(39,5)	(10,4p)	(13,7)	(11,9)	1,8p
Depreciation, amortization and impairment losses		(327)	(330)	(382)	(354)	(398)	(21,7)	(1.304)	(1.463)	(12,2)
Profit (loss) from operations = EBIT		(515)	(357)	(378)	(392)	(636)	(23,5)	(1.655)	(1.764)	(6,6)
CASH CAPEX		**297**	**250**	**222**	**230**	**305**	**2,7**	**990**	**1.007**	**1,7**

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GLOSSARY AND DISCLAIMER

In addition to financial information presented in accordance with IFRS, this presentation contains non-GAAP financial measures,	
such as ...	which is defined as ...
EBIT	Abbreviation for EARNINGS BEFORE INTEREST AND TAXES. EBIT is equivalent to the P&L-line "Profit from operations".
Adj. EBIT	EBIT adjusted for special factors.
EBT	Abbreviation for EARNINGS BEFORE TAXES. EBT is equivalent to the P&L-line "Profit before income taxes".
Adj. EBT	EBT adjusted for special factors.
EBITDA	Abbreviation for EARNINGS BEFORE INTEREST, TAXES, DEPRECIATION AND AMORTIZATION. EBITDA is equivalent to EBIT before Depreciation and Amortization. Depreciation and Amortization is not a line in the P&L but provided in the notes as "Other disclosures".
Adj. EBITDA	EBITDA adjusted for special factors.
EBITDA AL	Abbreviation for EARNINGS BEFORE INTEREST, TAX, DEPRECIATION AND AMORTIZATION after leases.
Special factors	Special factors impair the comparability of the results with previous periods. Details on the special factors are given for the group and each operating segment.
Cash capex	Cash outflows for investments in intangible assets (excluding goodwill) and property, plant and equipment.
Free cash flow	Net cash from operating activities minus net cash outflows for investments in intangible assets (excluding goodwill) and property, plant and equipment.
Free cash flow AL	Net cash from operating activities minus net cash outflows for investments in intangible assets (excluding goodwill) and property, plant and equipment after leasses.
Gross debt	Gross debt includes not only bonds and liabilities to banks, but also liabilities to non-banks from promissory notes, lease liabilities, liabilities arising from ABS transactions (capital market liabilities), liabilities from derivatives and cash collateral.
Net debt	Net debt is calculated by deducting cash and cash equivalents as well as financial assets classified as held for trading and available for sale (due ≤ 1 year). In addition, receivables from derivatives and other financial assets are deducted from gross debt.
Net debt w/o Leases	Net debt without leases
n.a.	not applicable
ARPU	Abbreviation for AVERAGE REVENUE PER USER. Calculation: Service fee, as well as voice, non voice, roaming and visitor revenues, divided by the average number of customers in the period. Visitor revenues are allocated exclusively to contract customers.

The figures in this presentation are unaudited. These and the other non-GAAP financial measures used by Deutsche Telekom are derived from our IFRS financial information but do not comply with IFRS and should not be viewed as a substitute for our IFRS figures.