BACKUP Q3 2026
DEUTSCHE TELEKOM

Q3 2026

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DT GROUP
AT A GLANCE

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	Note	Q3 2025 millions of €	Q4 2025 millions of €	FY 2025 millions of €	Q1 2026 millions of €	Q2 2026 millions of €	Q3 2026 millions of €	Change %	Q1 - Q3 2025 millions of €	Q1 - Q3 2026 millions of €	Change %
REVENUE											
Germany		6.347	6.758	25.610	6.340	6.507	6.597	3,9	18.852	19.444	3,1
United States		18.763	20.936	78.097	19.744	19.562	20.476	9,1	57.160	59.782	4,6
Europe		3.179	3.303	12.652	3.089	3.164	3.312	4,2	9.349	9.565	2,3
Systems Solutions		1.014	1.066	4.103	1.026	1.077	1.080	6,5	3.037	3.182	4,8
Group Development		2	3	9	0	0	0	(77,0)	6	1	(78,2)
Group Headquarters & Group Services		537	526	2.163	524	524	528	(1,6)	1.637	1.577	(3,7)
Reconciliation		(909)	(873)	(3.553)	(851)	(901)	(891)	1,9	(2.680)	(2.644)	1,3
DT GROUP		28.935	31.720	119.081	29.870	29.933	31.102	7,5	87.361	90.906	4,1
NET REVENUE											
Germany		6.182	6.603	24.986	6.203	6.365	6.453	4,4	18.384	19.021	3,5
United States		18.759	20.933	78.081	19.740	19.554	20.472	9,1	57.147	59.765	4,6
Europe		3.109	3.251	12.418	3.044	3.112	3.253	4,6	9.167	9.409	2,6
Systems Solutions		847	893	3.444	846	863	887	4,8	2.551	2.597	1,8
Group Development		2	2	7	0	0	0	(70,8)	5	1	(72,2)
Group Headquarters & Group Services		36	38	145	37	39	38	4,9	107	113	5,4
DT GROUP		28.935	31.720	119.081	29.870	29.933	31.102	7,5	87.361	90.906	4,1
SERVICE REVENUE	1										
Germany		5.598	5.736	22.457	5.582	5.674	5.696	1,7	16.721	16.952	1,4
United States		15.603	16.111	63.176	16.112	16.322	16.836	7,9	47.064	49.270	4,7
Europe		2.632	2.630	10.284	2.610	2.670	2.750	4,5	7.654	8.030	4,9
Systems Solutions		1.014	1.066	4.100	1.025	1.077	1.080	6,5	3.034	3.181	4,8
Group Development		0	0	0	0	0	0	n.a.	0	0	n.a.
Group Headquarters & Group Services		243	253	982	219	222	224	(7,7)	729	666	(8,7)
Reconciliation		(549)	(550)	(2.145)	(510)	(558)	(541)	1,5	(1.594)	(1.609)	(0,9)
DT GROUP		24.541	25.246	98.854	25.039	25.406	26.045	6,1	73.608	76.490	3,9
EBITDA (ADJUSTED FOR SPECIAL FACTORS)											
Germany		2.895	2.910	11.353	2.878	2.851	2.954	2,0	8.443	8.684	2,9
United States		8.382	8.349	34.046	8.886	9.136	9.325	11,3	25.697	27.348	6,4
Europe		1.366	1.259	5.195	1.325	1.385	1.443	5,6	3.935	4.152	5,5
Systems Solutions		150	147	520	109	125	158	5,2	373	392	5,1
Group Development		(9)	(7)	(34)	(6)	(9)	(9)	0,3	(27)	(24)	12,6
Group Headquarters & Group Services		(102)	(230)	(537)	(130)	(110)	(88)	13,8	(307)	(328)	(7,0)
Reconciliation		(8)	14	(3)	(4)	(2)	7	n.a.	(17)	1	n.a.
DT GROUP		12.675	12.442	50.540	13.057	13.377	13.791	8,8	38.097	40.224	5,6
Proportional EBITDA		8.340	8.184	33.027	8.633	8.882	9.238	10,8	24.843	26.753	7,7
EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)											
Germany		2.733	2.721	10.694	2.699	2.672	2.774	1,5	7.972	8.145	2,2
United States		7.195	7.135	29.252	7.738	7.969	8.135	13,1	22.117	23.842	7,8
Europe		1.235	1.132	4.677	1.196	1.255	1.313	6,3	3.545	3.763	6,2
Systems Solutions		127	124	427	84	99	132	4,3	303	315	4,0
Group Development		(9)	(7)	(34)	(6)	(9)	(9)	0,3	(27)	(24)	12,6
Group Headquarters & Group Services		(159)	(287)	(768)	(185)	(164)	(142)	11,0	(482)	(490)	(1,8)
Reconciliation		(8)	14	(3)	(4)	(2)	7	n.a.	(17)	1	n.a.
DT GROUP		11.115	10.833	44.244	11.521	11.821	12.210	9,9	33.411	35.552	6,4
Proportional EBITDA AL		7.369	7.169	29.109	7.649	7.881	8.215	11,5	21.940	23.745	8,2

1 Due to the exclusion of voice transit revenues from service revenues (fixed service revenues) as of Q1/26, previously shown figures and growth rates have been re-stated.

DT GROUP
AT A GLANCE II

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	Note	Q3 2025 millions of €	Q4 2025 millions of €	FY 2025 millions of €	Q1 2026 millions of €	Q2 2026 millions of €	Q3 2026 millions of €	Change %	Q1 - Q3 2025 millions of €	Q1 - Q3 2026 millions of €	Change %
EBITDA AL MARGIN (ADJUSTED FOR SPECIAL FACTORS) (EBITDA AL / TOTAL REVENUE)											
Germany		43,1	40,3	41,8	42,6	41,1	42,0	(1,1p)	42,3	41,9	(0,4p)
United States		38,3	34,1	37,5	39,2	40,7	39,7	1,4p	38,7	39,9	1,2p
Europe		38,8	34,3	37,0	38,7	39,7	39,6	0,8p	37,9	39,3	1,4p
Systems Solutions		12,5	11,6	10,4	8,2	9,2	12,2	(0,3p)	10,0	9,9	(0,1p)
Group Development		n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Group Headquarters & Group Services		(29,6)	(54,6)	(35,5)	(35,3)	(31,3)	(26,9)	2,8p	(29,4)	(31,1)	(1,7p)
DT GROUP		38,4	34,2	37,2	38,6	39,5	39,3	0,9p	38,2	39,1	0,9p
CASH CAPEX											
Germany		1.035	1.574	4.870	832	940	1.192	15,2	3.297	2.964	(10,1)
United States		3.655	2.177	11.060	2.272	2.744	2.276	(37,7)	8.883	7.292	(17,9)
Europe		440	629	2.250	587	480	522	18,8	1.622	1.589	(2,0)
Systems Solutions		47	69	220	45	66	88	86,1	151	199	32,0
Group Development		1	1	3	0	0	0	(99,1)	2	0	(97,7)
Group Headquarters & Group Services		204	230	861	193	200	204	0,0	631	596	(5,5)
Reconciliation		0	(10)	(9)	2	1	0	n.a.	1	3	n.a.
DT GROUP	1	5.381	4.670	19.256	3.930	4.430	4.283	(20,4)	14.586	12.644	(13,3)
- thereof spectrum investment		61	18	1.071	123	426	275	n.a.	1.052	824	(21,7)
NET PROFIT (LOSS)											
adjusted for special factors		2.670	2.131	9.747	2.601	2.784	3.008	12,7	7.617	8.393	10,2
as reported		2.427	1.722	9.609	2.043	2.450	2.762	13,8	7.886	7.255	(8,0)
FREE CASH FLOW (BEFORE DIVIDEND PAYMENTS AND SPECTRUM INVESTMENT)	2	6.793	4.413	24.061	7.165	6.274	6.947	2,3	19.648	20.386	3,8
Proportional free cash flow	2	4.230	2.248	14.063	4.699	3.824	4.391	3,8	11.816	12.914	9,3
FREE CASH FLOW AL (BEFORE DIVIDEND PAYMENTS AND SPECTRUM INVESTMENT)	2	5.622	3.397	19.546	5.687	5.027	5.703	1,4	16.149	16.417	1,7
Proportional free cash flow AL	2	3.472	1.564	11.138	3.732	2.994	3.561	2,6	9.574	10.287	7,4
NET DEBT		132.779	132.518	132.518	133.772	138.387	134.208	1,1	132.779	134.208	1,1
NET DEBT w/o Leases		98.206	98.067	98.067	99.499	104.352	100.515	2,4	98.206	100.515	2,4

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

2 Excluding cash outflows for investments by T-Mobile US in the acquisition of customer bases.

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DT CONSOLIDATED INCOME STATEMENT

ADJUSTED FOR SPECIAL FACTORS

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	Note	Q3 2025 millions of €	Q4 2025 millions of €	FY 2025 millions of €	Q1 2026 millions of €	Q2 2026 millions of €	Q3 2026 millions of €	Change %	Q1 - Q3 2025 millions of €	Q1 - Q3 2026 millions of €	Change %
NET REVENUE		28.935	31.723	119.084	29.870	29.933	31.102	7,5	87.361	90.906	4,1
Other operating income		281	313	1.061	281	210	235	(16,5)	748	726	(3,0)
Changes in inventories		0	(15)	(23)	15	0	7	n.a.	(8)	22	n.a.
Own capitalized costs		684	703	2.711	675	679	722	5,7	2.008	2.077	3,4
Goods and services purchased		(11.410)	(14.178)	(48.488)	(11.758)	(11.421)	(12.331)	(8,1)	(34.310)	(35.509)	(3,5)
Personnel costs		(4.648)	(4.566)	(18.597)	(4.648)	(4.543)	(4.529)	2,6	(14.032)	(13.720)	2,2
Other operating expenses		(1.167)	(1.539)	(5.210)	(1.379)	(1.482)	(1.416)	(21,3)	(3.671)	(4.277)	(16,5)
Depreciation, amortization, and impairment losses		(5.900)	(6.202)	(23.832)	(5.936)	(5.882)	(5.940)	(0,7)	(17.629)	(17.757)	(0,7)
PROFIT (LOSS) FROM OPERATIONS (EBIT)		6.775	6.240	26.708	7.121	7.495	7.850	15,9	20.468	22.467	9,8
EBIT margin (EBIT / net revenue) %		23,4	19,7	22,4	23,8	25,0	25,2	1,8p	23,4	24,7	1,3p
Profit (loss) from financial activities		(1.432)	(1.682)	(6.092)	(1.605)	(1.615)	(1.598)	(11,6)	(4.410)	(4.818)	(9,2)
of which: finance costs		(1.432)	(1.494)	(5.888)	(1.500)	(1.515)	(1.543)	(7,7)	(4.394)	(4.558)	(3,7)
PROFIT (LOSS) BEFORE INCOME TAXES (EBT)		5.343	4.558	20.616	5.517	5.880	6.253	17,0	16.058	17.649	9,9
Income taxes		(1.279)	(1.150)	(5.206)	(1.478)	(1.554)	(1.614)	(26,2)	(4.056)	(4.646)	(14,6)
PROFIT (LOSS) AFTER INCOME TAXES		4.064	3.407	15.410	4.039	4.325	4.638	14,1	12.002	13.003	8,3
PROFIT (LOSS)		4.064	3.407	15.410	4.039	4.325	4.638	14,1	12.002	13.003	8,3
Profit (loss) attributable to non-controlling interests		1.394	1.276	5.662	1.438	1.542	1.630	16,9	4.386	4.610	5,1
NET PROFIT (LOSS)		2.670	2.131	9.747	2.601	2.784	3.008	12,7	7.617	8.393	10,2

DT CONSOLIDATED INCOME STATEMENT

AS REPORTED

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	Note	Q3 2025 millions of €	Q4 2025 millions of €	FY 2025 millions of €	Q1 2026 millions of €	Q2 2026 millions of €	Q3 2026 millions of €	Change %	Q1 - Q3 2025 millions of €	Q1 - Q3 2026 millions of €	Change %
NET REVENUE		28.935	31.720	119.081	29.870	29.933	31.102	7,5	87.361	90.906	4,1
Other operating income		283	324	1.358	290	217	261	(7,7)	1.035	769	(25,7)
Changes in inventories		0	(15)	(23)	15	0	7	n.a.	(8)	22	n.a.
Own capitalized costs		682	701	2.706	673	676	720	5,5	2.004	2.070	3,3
Goods and services purchased		(11.484)	(14.300)	(48.747)	(11.945)	(11.631)	(12.479)	(8,7)	(34.447)	(36.054)	(4,7)
Personnel costs		(4.942)	(5.059)	(19.781)	(5.189)	(4.836)	(4.800)	2,9	(14.721)	(14.825)	(0,7)
Other operating expenses		(1.529)	(1.668)	(5.764)	(1.437)	(1.542)	(1.446)	5,5	(4.096)	(4.424)	(8,0)
Depreciation, amortization, and impairment losses		(5.918)	(6.315)	(24.009)	(6.436)	(5.955)	(5.984)	(1,1)	(17.694)	(18.374)	(3,8)
PROFIT (LOSS) FROM OPERATIONS (EBIT)		6.027	5.388	24.822	5.843	6.863	7.383	22,5	19.435	20.088	3,4
EBIT margin (EBIT / net revenue) %		20,8	17,0	20,8	19,6	22,9	23,7	2,9p	22,2	22,1	(0,1p)
Profit (loss) from financial activities		(1.441)	(1.687)	(5.323)	(1.611)	(1.624)	(1.604)	(11,3)	(3.636)	(4.839)	(33,1)
of which: finance costs		(1.437)	(1.498)	(5.909)	(1.507)	(1.522)	(1.549)	(7,8)	(4.412)	(4.578)	(3,8)
PROFIT (LOSS) BEFORE INCOME TAXES (EBT)		4.586	3.700	19.499	4.232	5.238	5.779	26,0	15.799	15.249	(3,5)
Income taxes		(904)	(882)	(4.573)	(1.137)	(1.389)	(1.487)	(64,4)	(3.692)	(4.012)	(8,7)
PROFIT (LOSS) AFTER INCOME TAXES		3.682	2.818	14.926	3.096	3.850	4.292	16,6	12.107	11.237	(7,2)
PROFIT (LOSS)		3.682	2.818	14.926	3.096	3.850	4.292	16,6	12.107	11.237	(7,2)
Profit (loss) attributable to non-controlling interests		1.255	1.096	5.317	1.053	1.399	1.530	22,0	4.221	3.982	(5,7)
NET PROFIT (LOSS)		2.427	1.722	9.609	2.043	2.450	2.762	13,8	7.886	7.255	(8,0)

DT GROUP

EBITDA RECONCILIATION

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	Note	Q3 2025 millions of €	Q4 2025 millions of €	FY 2025 millions of €	Q1 2026 millions of €	Q2 2026 millions of €	Q3 2026 millions of €	Change %	Q1 - Q3 2025 millions of €	Q1 - Q3 2026 millions of €	Change %
NET PROFIT (LOSS)		2.427	1.722	9.609	2.043	2.450	2.762	13,8	7.886	7.255	(8,0)
+ Profit (loss) attributable to non-controlling interests		1.255	1.096	5.317	1.053	1.399	1.530	22,0	4.221	3.982	(5,7)
= Profit (loss)		3.682	2.818	14.926	3.096	3.850	4.292	16,6	12.107	11.237	(7,2)
- Income taxes		(904)	(882)	(4.573)	(1.137)	(1.389)	(1.487)	(64,4)	(3.692)	(4.012)	(8,7)
= Profit (loss) before income taxes = EBT		4.586	3.700	19.499	4.232	5.238	5.779	26,0	15.799	15.249	(3,5)
- Profit (loss) from financial activities		(1.441)	(1.687)	(5.323)	(1.611)	(1.624)	(1.604)	(11,3)	(3.636)	(4.839)	(33,1)
PROFIT (LOSS) FROM OPERATIONS (EBIT)		6.027	5.388	24.822	5.843	6.863	7.383	22,5	19.435	20.088	3,4
- Depreciation, amortization and impairment losses		(5.918)	(6.315)	(24.009)	(6.436)	(5.955)	(5.984)	(1,1)	(17.694)	(18.374)	(3,8)
= EBITDA		11.945	11.702	48.831	12.278	12.818	13.366	11,9	37.129	38.462	3,6
- Special factors affecting EBITDA		(730)	(740)	(1.708)	(779)	(559)	(424)	41,9	(968)	(1.762)	(81,9)
= EBITDA ADJUSTED FOR SPECIAL FACTORS		12.675	12.442	50.540	13.057	13.377	13.791	8,8	38.097	40.224	5,6
= EBITDA AL		10.369	10.068	42.452	10.492	11.219	11.751	13,3	32.384	33.462	3,3
- Special factors affecting EBITDA AL		(746)	(764)	(1.792)	(1.030)	(603)	(458)	38,5	(1.028)	(2.091)	n.a.
= EBITDA AL ADJUSTED FOR SPECIAL FACTORS		11.115	10.833	44.244	11.521	11.821	12.210	9,9	33.411	35.552	6,4

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SPECIAL FACTORS IN THE CONSOLIDATED INCOME STATEMENT

	Note	Q3 2025 millions of €	Q4 2025 millions of €	FY 2025 millions of €	Q1 2026 millions of €	Q2 2026 millions of €	Q3 2026 millions of €	Q1 - Q3 2025 millions of €	Q1 - Q3 2026 millions of €
NET REVENUE		0	(3)	(3)	0	0	0	0	0
Other operating income		2	11	297	9	7	27	286	43
Changes in inventories		0	0	0	0	0	0	0	0
Own capitalized costs		(1)	(2)	(6)	(2)	(3)	(2)	(3)	(7)
Goods and services purchased		(75)	(123)	(259)	(187)	(210)	(149)	(137)	(546)
Personnel costs		(294)	(494)	(1.183)	(541)	(293)	(270)	(689)	(1.105)
Other operating expenses		(362)	(129)	(554)	(58)	(59)	(30)	(425)	(147)
Depreciation, amortization, and impairment losses		(18)	(112)	(177)	(500)	(74)	(43)	(65)	(617)
PROFIT (LOSS) FROM OPERATIONS (EBIT)		(748)	(852)	(1.886)	(1.279)	(632)	(468)	(1.033)	(2.379)
Profit (loss) from financial activities		(9)	(5)	769	(6)	(9)	(6)	774	(21)
PROFIT (LOSS) BEFORE INCOME TAXES (EBT)		(757)	(857)	(1.116)	(1.285)	(642)	(474)	(259)	(2.400)
Income taxes		375	269	633	341	166	128	364	634
PROFIT (LOSS) AFTER INCOME TAXES		(382)	(589)	(484)	(944)	(476)	(346)	105	(1.766)
PROFIT (LOSS)		(382)	(589)	(484)	(944)	(476)	(346)	105	(1.766)
Profit (loss) attributable to non-controlling interests		139	180	345	386	143	100	165	628
NET PROFIT (LOSS)		(243)	(408)	(139)	(558)	(333)	(246)	270	(1.137)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

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ASSETS

	Note	Sep. 30 2025 millions of €	Dec. 31 2025 millions of €	Mar. 31 2026 millions of €	Jun. 30 2026 millions of €	Sep. 30 2026 millions of €	Change compared to prior quarter %	Change compared to prior year %
CURRENT ASSETS		38.465	41.177	42.736	39.339	38.772	(1,4)	0,8
Cash and cash equivalents		5.745	7.818	8.887	5.373	8.220	53,0	43,1
Trade and other receivables		15.922	16.842	16.751	16.710	16.498	(1,3)	3,6
Contract assets		2.907	3.138	3.168	3.135	3.195	1,9	9,9
Current recoverable income taxes		438	495	454	751	465	(38,1)	6,2
Other financial assets		4.711	4.584	4.215	4.283	4.271	(0,3)	(9,4)
Inventories		2.882	2.866	2.891	2.872	3.637	26,7	26,2
Current and non-current assets and disposal groups held for sale		3.535	3.150	3.670	3.684	131	(96,5)	(96,3)
Other assets		2.326	2.284	2.698	2.531	2.356	(6,9)	1,3
NON-CURRENT ASSETS		248.740	248.592	250.765	252.005	254.696	1,1	2,4
Intangible assets		133.638	133.650	135.310	136.808	138.609	1,3	3,7
Property, plant and equipment		64.117	64.791	64.536	64.560	64.450	(0,2)	0,5
Right of Use assets		29.034	28.579	28.424	28.378	28.060	(1,1)	(3,4)
Contract costs		3.727	3.936	4.054	4.144	4.231	2,1	13,6
Investments accounted for using the equity method		11.627	11.087	11.241	11.052	11.085	0,3	(4,7)
Other financial assets		3.682	3.973	4.101	4.085	4.480	9,7	21,7
Deferred tax assets		759	660	673	671	1.216	81,2	60,3
Other assets		2.156	1.916	2.427	2.307	2.565	11,2	18,9
TOTAL ASSETS		287.205	289.769	293.500	291.344	293.468	0,7	2,2

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

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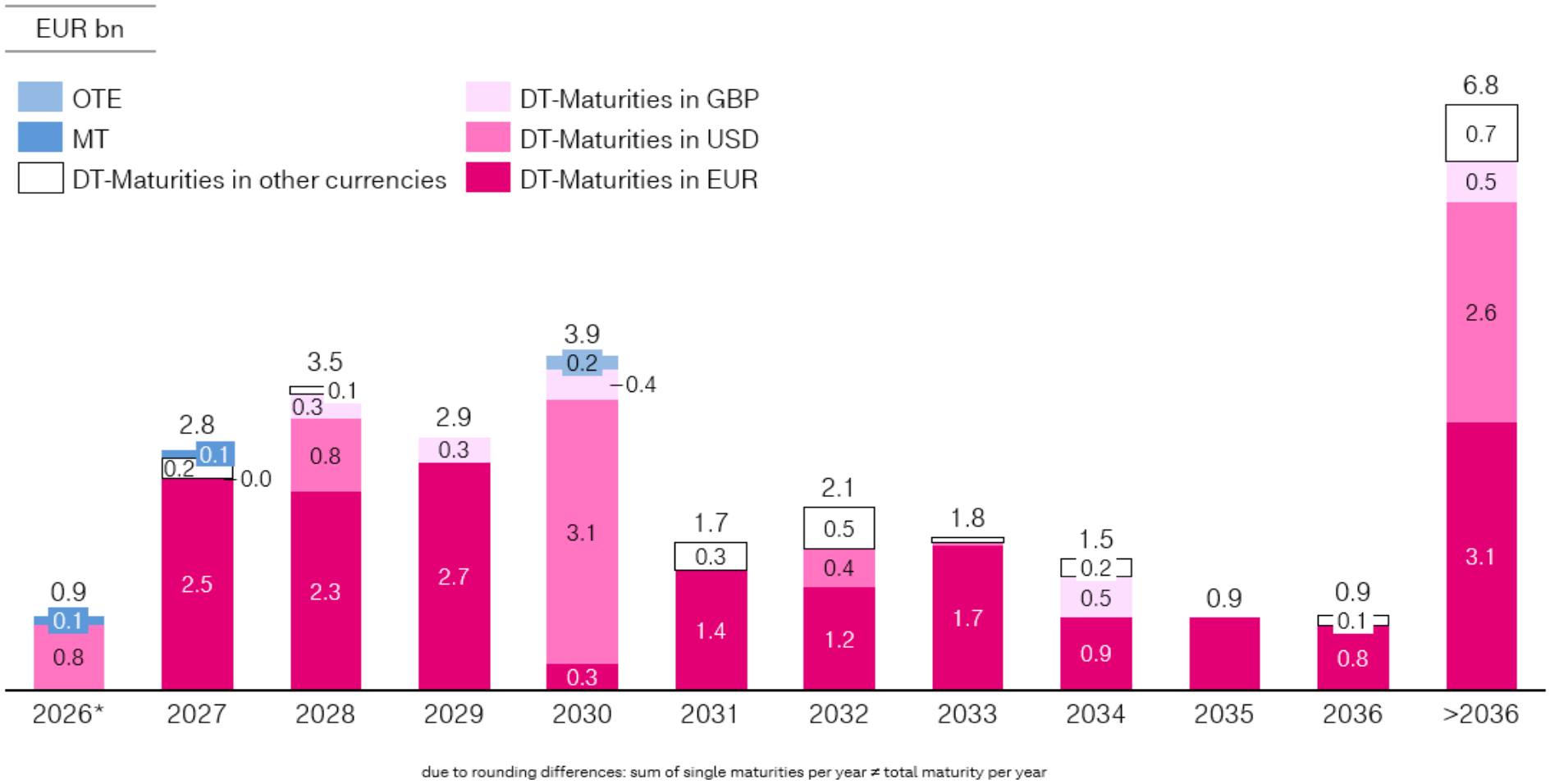
LIABILITIES AND SHAREHOLDERS' EQUITY

	Note	Sep. 30 2025 millions of €	Dec. 31 2025 millions of €	Mar. 31 2026 millions of €	Jun. 30 2026 millions of €	Sep. 30 2026 millions of €	Change compared to prior quarter %	Change compared to prior year %
LIABILITIES		195.563	197.538	201.473	202.561	202.605	0,0	3,6
CURRENT LIABILITIES		38.425	36.848	36.216	38.075	39.065	2,6	1,7
Financial liabilities		13.310	11.328	10.282	12.968	13.818	6,6	3,8
Lease liabilities		5.409	5.744	5.660	5.723	5.764	0,7	6,6
Trade and other payables		9.225	9.581	9.418	9.197	8.994	(2,2)	(2,5)
Income tax liabilities		938	563	754	653	973	48,9	3,7
Other provisions		3.185	3.762	3.758	3.382	3.355	(0,8)	5,3
Liabilities directly associated with non-current assets and disposal groups held for sale		137	0	0	0	0	n.a.	n.a.
Other liabilities		3.690	3.298	3.676	3.578	3.700	3,4	0,3
Contract Liabilities		2.530	2.572	2.668	2.574	2.461	(4,4)	(2,7)
NON-CURRENT LIABILITIES		157.138	160.689	165.257	164.486	163.540	(0,6)	4,1
Financial liabilities		95.022	99.011	102.520	101.019	99.545	(1,5)	4,8
Lease liabilities		31.119	30.640	30.507	30.330	29.950	(1,3)	(3,8)
Provisions for pensions and other employee benefits		2.449	1.883	1.825	1.722	1.455	(15,5)	(40,6)
Other provisions		4.218	4.157	4.211	4.296	4.106	(4,4)	(2,6)
Deferred tax liabilities		21.698	22.291	23.488	24.548	25.979	5,8	19,7
Other liabilities		1.525	1.633	1.649	1.578	1.549	(1,9)	1,5
Contract Liabilities		1.107	1.076	1.059	993	956	(3,7)	(13,6)
SHAREHOLDERS' EQUITY		91.642	92.231	92.028	88.783	90.863	2,3	(0,9)
Issued capital		12.557	12.557	12.557	12.415	12.415	0,0	(1,1)
Capital reserves		53.657	53.166	51.634	51.147	50.469	(1,3)	(5,9)
Retained earnings incl. carryforwards		(10.873)	(11.246)	(1.675)	(7.253)	(7.511)	(3,5)	30,9
Total other comprehensive income		(2.147)	(1.744)	(1.060)	(444)	21	n.a.	n.a.
Net profit (loss)		7.886	9.609	2.043	4.493	7.255	61,5	(8,0)
Treasury shares		(130)	(172)	(212)	(117)	(183)	(56,8)	(41,3)
Non-controlling interests		30.690	30.061	28.740	28.541	28.396	(0,5)	(7,5)
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		287.205	289.769	293.500	291.344	293.468	0,7	2,2

DT GROUP EXCLUDING TMUS

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MATURITY PROFILE AS OF September 30, 2026



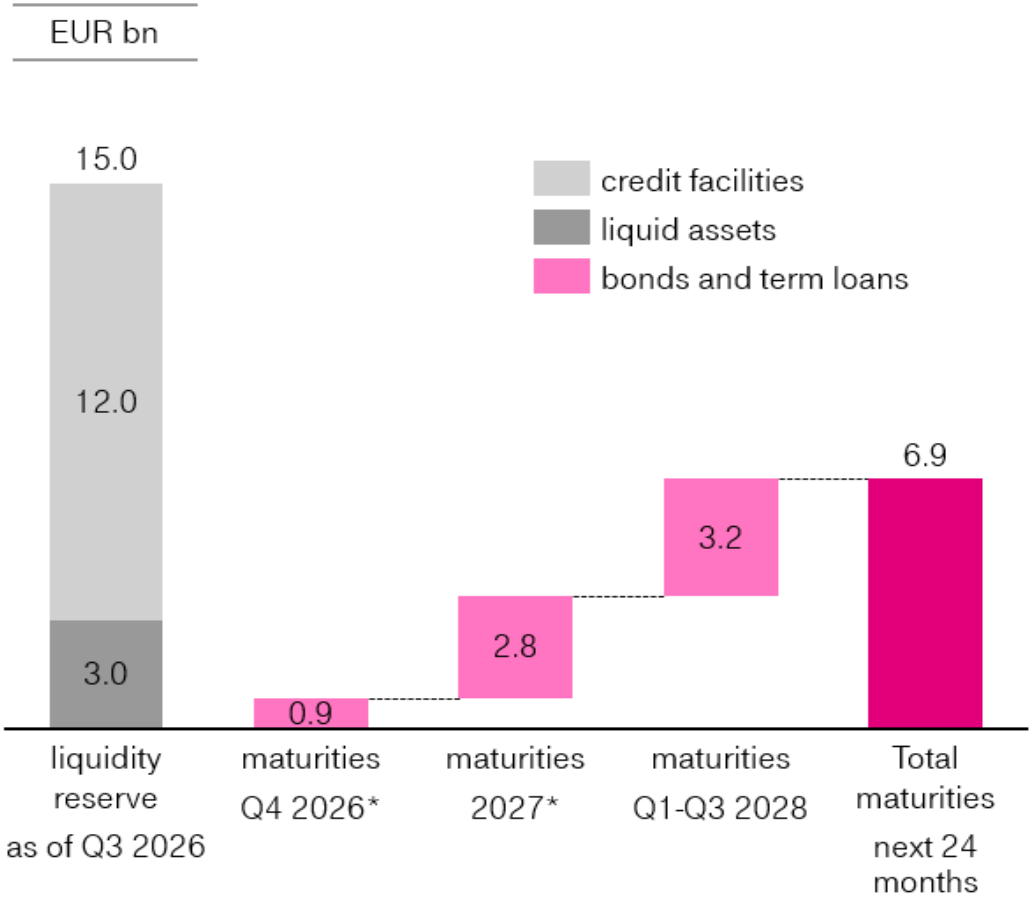
due to rounding differences: sum of single maturities per year ≠ total maturity per year

*Q4 2026 includes an early redemption of USD Bond maturing Jan. 2027

DT GROUP EXCLUDING TMUS

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STRONG LIQUIDITY PROFILE AS OF September 30, 2026



- EUR 12.0 bn bilateral credit lines available
- No bilateral lines drawn
- No CPs outstanding
- Maturities of the next 24 months covered

*Q4 2026 includes an early redemption of USD Bond maturing Jan. 2027

DT GROUP
NET DEBT

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	Note	Sep. 30 2025 millions of €	Dec. 31 2025 millions of €	Mar. 31 2026 millions of €	Jun. 30 2026 millions of €	Sep. 30 2026 millions of €	Change compared to prior quarter %	Change compared to prior year %
Bonds		92.806	93.677	96.418	97.507	96.678	(0,9)	4,2
Other financial liabilities		48.913	49.926	49.314	49.200	48.969	(0,5)	0,1
GROSS DEBT		141.719	143.603	145.733	146.707	145.646	(0,7)	2,8
Cash and cash equivalents		5.766	7.818	8.887	5.373	8.220	53,0	42,6
Other financial assets		3.174	3.267	3.074	2.947	3.219	9,2	1,4
NET DEBT	1	132.779	132.518	133.772	138.387	134.208	(3,0)	1,1
NET DEBT w/o Leases	1	98.206	98.067	99.499	104.352	100.515	(3,7)	2,4

1 Including net debt reported under liabilities directly associated with non-current assets and disposal groups held for sale.

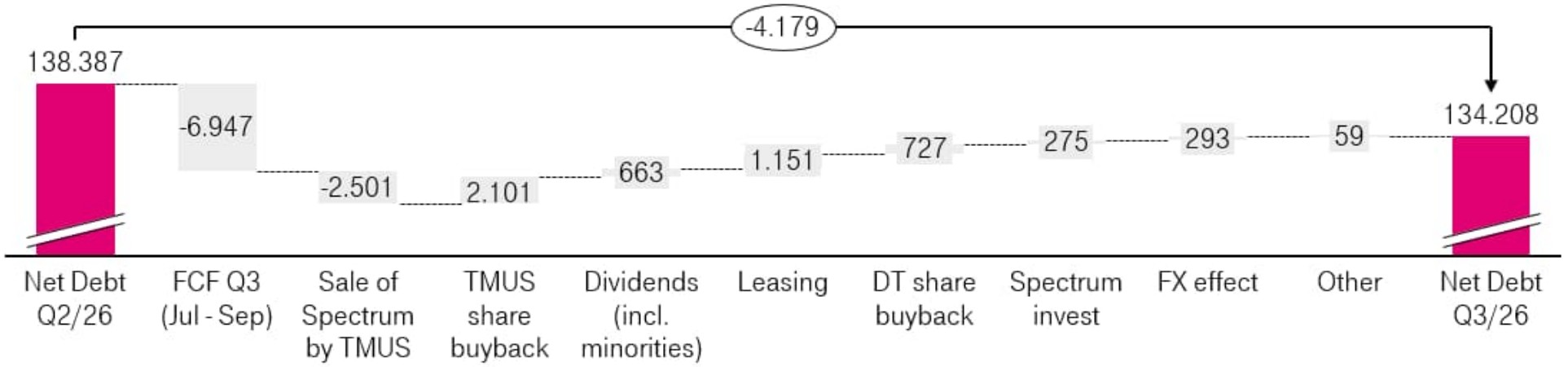
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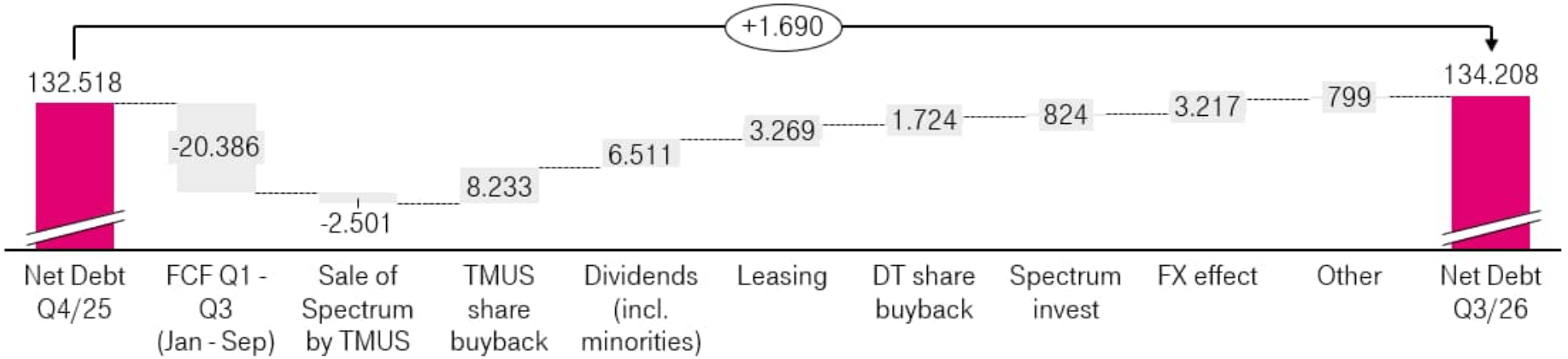
NET DEBT DEVELOPMENT Q3 2026 [1]

EUR mn

Net debt reconciliation Q2 2026 – Q3 2026



Net debt reconciliation Q4 2025 – Q3 2026



1 Including net debt reported under liabilities directly associated with non-current assets and disposal groups held for sale.

DT GROUP

CASH CAPEX

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	Note	Q3 2025 millions of €	Q4 2025 millions of €	FY 2025 millions of €	Q1 2026 millions of €	Q2 2026 millions of €	Q3 2026 millions of €	Change %	Q1 - Q3 2025 millions of €	Q1 - Q3 2026 millions of €	Change %
CASH CAPEX											
Germany		1.035	1.574	4.870	832	940	1.192	15,2	3.297	2.964	(10,1)
United States		3.655	2.177	11.060	2.272	2.744	2.276	(37,7)	8.883	7.292	(17,9)
Europe		440	629	2.250	587	480	522	18,8	1.622	1.589	(2,0)
Systems Solutions		47	69	220	45	66	88	86,1	151	199	32,0
Group Development		1	1	3	0	0	0	(99,1)	2	0	(97,7)
Group Headquarters & Group Services		204	230	861	193	200	204	0,0	631	596	(5,5)
Reconciliation		0	(10)	(9)	2	1	0	n.a.	1	3	n.a.
DT GROUP	1	5.381	4.670	19.256	3.930	4.430	4.283	(20,4)	14.586	12.644	(13,3)
- thereof payments for the acquisition of customer bases by T-Mobile US		1.320	1	1.322	0	0	0	(100,0)	1.320	0	(100,0)
- thereof spectrum investment		61	18	1.071	123	426	275	n.a.	1.052	824	(21,7)
- spectrum investment US		60	17	849	13	412	275	n.a.	832	699	(16,0)
- spectrum investment excl. US		1	2	222	110	14	0	(100,0)	220	125	(43,4)

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

DT GROUP

FREE CASH FLOW

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	Note	Q3 2025 millions of €	Q4 2025 millions of €	FY 2025 millions of €	Q1 2026 millions of €	Q2 2026 millions of €	Q3 2026 millions of €	Change %	Q1 - Q3 2025 millions of €	Q1 - Q3 2026 millions of €	Change %
Net profit (loss)		2.427	1.722	9.609	2.043	2.450	2.762	13,8	7.886	7.255	(8,0)
Profit (loss) attributable to non-controlling interests		1.255	1.096	5.317	1.053	1.399	1.530	22,0	4.221	3.982	(5,7)
PROFIT (LOSS) AFTER INCOME TAXES		3.682	2.818	14.926	3.096	3.850	4.292	16,6	12.107	11.237	(7,2)
Depreciation, amortization and impairment losses		5.918	6.315	24.009	6.436	5.955	5.984	1,1	17.694	18.374	3,8
Income tax expense/(benefit)		904	882	4.573	1.137	1.389	1.487	64,4	3.692	4.012	8,7
Interest (income) and interest expenses		1.437	1.498	5.909	1.507	1.522	1.549	7,8	4.412	4.578	3,8
Other financial (income) expense		23	137	179	39	8	(1)	n.a.	41	46	12,7
Share of (profit) loss of associates and joint ventures accounted for using the equity method		(19)	52	(765)	64	94	56	n.a.	(817)	214	n.a.
(Profit) loss on the disposal of fully consolidated subsidiaries and from sale of stakes accounted for using the equity method		0	24	20	5	0	(3)	n.a.	(3)	2	n.a.
Other non-cash transactions		356	220	1.125	267	252	221	(38,0)	904	740	(18,2)
(Gain) loss from the disposal of intangible assets and property, plant and equipment		222	53	65	(71)	(11)	(10)	n.a.	12	(93)	n.a.
Change in assets carried as operating working capital		(417)	(1.084)	(1.245)	396	162	(619)	(48,5)	(161)	(60)	62,4
Change in other operating assets		(183)	(394)	(1.540)	(574)	299	71	n.a.	(1.146)	(203)	82,3
Change in provisions		281	208	(306)	(119)	(384)	(52)	n.a.	(514)	(555)	(7,9)
Change in liabilities carried as working capital		252	226	985	(24)	(97)	(458)	n.a.	759	(579)	n.a.
Change in other operating liabilities		(81)	(347)	(157)	452	(253)	76	n.a.	190	276	45,6
Income taxes received (paid)		(391)	(517)	(1.652)	(180)	(951)	(357)	8,9	(1.135)	(1.488)	(31,1)
Dividends received		4	229	237	25	96	3	(25,3)	8	125	n.a.
Net payments from entering into or canceling interest rate swaps		0	0	0	9	(10)	0	n.a.	0	(1)	n.a.
CASH GENERATED FROM OPERATIONS		11.988	10.320	46.363	12.465	11.923	12.238	2,1	36.044	36.626	1,6
Interest received (paid)		(1.260)	(1.359)	(5.736)	(1.590)	(1.680)	(1.328)	(5,4)	(4.377)	(4.599)	(5,1)
NET CASH FROM OPERATING ACTIVITIES		10.728	8.961	40.627	10.875	10.242	10.910	1,7	31.666	32.027	1,1
Cash outflows for investments in (proceeds from disposal of)		(3.935)	(4.548)	(16.566)	(3.710)	(3.968)	(3.963)	(0,7)	(12.018)	(11.642)	3,1
Intangible assets		(2.395)	(1.143)	(5.051)	(1.211)	(1.671)	933	n.a.	(3.908)	(1.949)	50,1
Property, plant and equipment		(2.921)	(3.425)	(12.130)	(2.622)	(2.723)	(2.670)	8,6	(8.705)	(8.015)	7,9
Spectrum investment		61	18	1.071	123	426	275	n.a.	1.052	824	(21,7)
Proceeds from the disposal of spectrum through the sale of spectrum licenses by T-Mobile US		0	0	(1.777)	0	0	(2.501)	n.a.	(1.777)	(2.501)	(40,8)
Payments for the acquisition of customer bases by T-Mobile US		1.320	1	1.322	0	0	0	n.a.	1.320	0	n.a.
FREE CASH FLOW (BEFORE DIVIDEND PAYMENTS AND SPECTRUM)	1	6.793	4.413	24.061	7.165	6.274	6.947	2,3	19.648	20.386	3,8
FREE CASH FLOW AL (BEFORE DIVIDEND PAYMENTS AND SPECTRUM)	1	5.622	3.397	19.546	5.687	5.027	5.703	1,4	16.149	16.417	1,7

1 Excluding cash outflows for investments by T-Mobile US in the acquisition of customer bases.

DT GROUP
PERSONNEL

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AT REPORTING DATE	Note	Sep. 30 2025	Dec. 31 2025	Mar. 31 2026	Jun. 30 2026	Sep. 30 2026	Change compared to prior quarter		Change compared to prior year	
							abs.	%	abs.	%
Germany		56.205	55.089	54.772	54.161	53.425	(736)	(1,4)	(2.780)	(4,9)
United States		70.989	70.036	69.076	65.365	64.224	(1.141)	(1,7)	(6.765)	(9,5)
Europe		32.083	31.300	31.077	30.857	30.687	(170)	(0,6)	(1.396)	(4,4)
Systems Solutions		25.213	25.124	25.217	25.092	24.912	(180)	(0,7)	(301)	(1,2)
Group Development		90	94	77	72	68	(4)	(5,6)	(22)	(24,4)
Group Headquarters & Group Services		16.755	16.436	16.366	16.250	16.031	(219)	(1,3)	(724)	(4,3)
DT GROUP		201.336	198.079	196.586	191.796	189.348	(2.448)	(1,3)	(11.988)	(6,0)
of which: Domestic		72.510	70.751	70.238	69.418	68.442	(976)	(1,4)	(4.068)	(5,6)
of which: Civil servants (in Germany, with an active service relationship)		5.188	4.759	4.647	4.397	4.105	(292)	(6,6)	(1.083)	(20,9)
of which: International		128.826	127.327	126.348	122.378	120.906	(1.472)	(1,2)	(7.920)	(6,1)

EXCHANGE RATES [1]

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AVERAGE

	Q3 2025 1 €	Q4 2025 1 €	FY 2025 1 €	Q1 2026 1 €	Q2 2026 1 €	Q3 2026 1 €
US Dollar (USD)	1,168	1,163	1,131	1,170	1,163	1,151
Czech korunas (CZK)	24,499	24,276	24,676	24,328	24,298	24,228
Hungarian forints (HUF)	395,812	386,780	397,482	384,159	360,168	362,533
Polish Zloty (PLN)	4,258	4,238	4,240	4,235	4,250	4,324
Macedonian Denar (MKD)	61,565	61,576	61,559	61,616	61,695	61,548

END OF PERIOD

	Sep. 30 2025 1 €	Dec. 31 2025 1 €	Mar. 31 2026 1 €	Jun. 30 2026 1 €	Sep. 30 2026 1 €
US Dollar (USD)	1,174	1,175	1,150	1,139	1,136
Czech korunas (CZK)	24,335	24,237	24,514	24,256	24,440
Hungarian forints (HUF)	390,261	385,150	384,880	356,300	366,200
Polish Zloty (PLN)	4,270	4,221	4,289	4,295	4,369
Macedonian Denar (MKD)	61,608	61,569	61,805	61,610	61,585

1 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	Q3 2025 millions of €	Q4 2025 millions of €	FY 2025 millions of €	Q1 2026 millions of €	Q2 2026 millions of €	Q3 2026 millions of €	Change %	Q1 - Q3 2025 millions of €	Q1 - Q3 2026 millions of €	Change %
TOTAL REVENUE		1	6.348	6.760	25.613	6.340	6.507	6.597	3,9	18.853	19.444	3,1
NET REVENUE		1	6.183	6.605	24.990	6.203	6.365	6.453	4,4	18.385	19.021	3,5
EBITDA		1	2.895	2.910	11.353	2.878	2.851	2.954	2,0	8.443	8.684	2,9
EBITDA margin (EBITDA / total revenue)	%		45,6	43,1	44,3	45,4	43,8	44,8	(0,8p)	44,8	44,7	(0,1p)
EBITDA AL		1	2.733	2.721	10.694	2.699	2.672	2.774	1,5	7.972	8.145	2,2
EBITDA AL margin (EBITDA AL / total revenues)	%		43,1	40,3	41,8	42,6	41,1	42,0	(1,0p)	42,3	41,9	(0,4p)
Depreciation, amortization and impairment losses			(1.135)	(1.145)	(4.486)	(1.116)	(1.116)	(1.113)	2,0	(3.342)	(3.344)	(0,1)
Profit (loss) from operations = EBIT			1.760	1.766	6.867	1.762	1.736	1.842	4,6	5.101	5.340	4,7
CASH CAPEX (before spectrum investment)			1.035	1.574	4.870	832	940	1.192	15,2	3.297	2.964	(10,1)

FINANCIALS (AS REPORTED)

		Note	Q3 2025 millions of €	Q4 2025 millions of €	FY 2025 millions of €	Q1 2026 millions of €	Q2 2026 millions of €	Q3 2026 millions of €	Change %	Q1 - Q3 2025 millions of €	Q1 - Q3 2026 millions of €	Change %
TOTAL REVENUE			6.347	6.758	25.610	6.340	6.507	6.597	3,9	18.852	19.444	3,1
NET REVENUE			6.182	6.603	24.986	6.203	6.365	6.453	4,4	18.384	19.021	3,5
SERVICE REVENUE		2	5.598	5.736	22.457	5.582	5.674	5.696	1,7	16.721	16.952	1,4
of which Fixed Service Revenue		2	3.863	3.996	15.563	3.852	3.909	3.911	1,2	11.567	11.672	0,9
of which Mobile Service Revenue			1.735	1.740	6.894	1.730	1.766	1.785	2,9	5.154	5.281	2,5
EBITDA			2.792	2.707	10.887	2.752	2.736	2.848	2,0	8.180	8.336	1,9
EBITDA margin (EBITDA / total revenue)	%		44,0	40,1	42,5	43,4	42,1	43,2	(0,8p)	43,4	42,9	(0,5p)
Depreciation, amortization and impairment losses			(1.135)	(1.145)	(4.486)	(1.116)	(1.116)	(1.113)	2,0	(3.342)	(3.344)	(0,1)
Profit (loss) from operations = EBIT			1.657	1.563	6.401	1.636	1.621	1.735	4,7	4.839	4.992	3,2
CASH CAPEX			1.035	1.574	4.870	832	940	1.192	15,2	3.297	2.964	(10,1)

1 As of January 1, 2026, a business unit has been shifted from segment Germany to segment T-Systems. Prior year figures were not adjusted.

2 Due to the exclusion of voice transit revenues from service revenues (fixed service revenues) as of Q1/26, previously shown figures and growth rates have been re-stated.

GERMANY
OPERATIONALS

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		Note	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Q3 2026	Change %
GERMANY								
ACCESS LINES								
Fixed network	('000)	1	16.879	16.796	16.712	16.615	16.528	(2,1)
Broadband	('000)	1	15.101	15.103	15.100	15.079	15.090	(0,1)
Fiber	('000)	2	13.320	13.370	13.412	13.431	13.482	1,2
TV (incl. IPTV, SAT)	('000)	1	4.725	4.747	4.775	4.800	4.808	1,8
Wholesale connections	('000)		10.177	10.077	9.985	9.896	9.802	(3,7)
Wholesale Broadband	('000)	1	8.561	8.536	8.479	8.426	8.364	(2,3)
thereof Fiber	('000)	2	7.624	7.617	7.596	7.574	7.542	(1,1)
ULLs	('000)	1	1.616	1.541	1.506	1.470	1.439	(11,0)
MOBILE CUSTOMERS								
Total	('000)		72.813	74.490	75.320	76.733	78.745	8,1
- contract	('000)		27.414	27.740	27.924	28.148	28.470	3,9
- prepaid	('000)		45.399	46.750	47.396	48.585	50.275	10,7

GERMANY
MOBILE COMMUNICATIONS

		Note	Q3 2025	Q4 2025	FY 2025	Q1 2026	Q2 2026	Q3 2026	Change %	Q1 - Q3 2025	Q1 - Q3 2026	Change %
AVERAGE MONTHLY CHURN	(%)		0,6	0,7	0,7	0,8	0,6	0,5	0,0p	0,7	0,6	0,0p
- contract	(%)		0,9	1,0	0,9	0,9	0,8	0,9	0,0p	0,9	0,9	0,0p
ARPU	(€)		8	8	8	8	8	8	(4,8)	8	8	(5,2)
- contract	(€)		19	18	19	18	19	19	(1,1)	19	18	(1,9)
- prepaid	(€)		2	1	1	1	1	1	(6,7)	1	1	(5,7)

1 Figures do not add up.

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

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REVENUE SPLIT - PRODUCTS

	Note	Q3 2025 millions of €	Q4 2025 millions of €	FY 2025 millions of €	Q1 2026 millions of €	Q2 2026 millions of €	Q3 2026 millions of €	Change %	Q1 - Q3 2025 millions of €	Q1 - Q3 2026 millions of €	Change %
GERMANY	1	6.347	6.758	25.610	6.340	6.507	6.597	3,9	18.852	19.444	3,1
SERVICE REVENUE	2	5.598	5.736	22.457	5.582	5.674	5.696	1,7	16.721	16.952	1,4
FIXED SERVICE REVENUES		3.863	3.996	15.563	3.852	3.909	3.911	1,2	11.567	11.672	0,9
of which Voice only customer revenues		136	142	564	137	130	123	(9,6)	422	390	(7,5)
of which Broadband customer revenues		1.915	1.922	7.651	1.933	1.945	1.968	2,8	5.729	5.846	2,0
of which TV customer revenues	3	644	647	2.559	656	663	681	5,7	1.912	2.000	4,6
of which Variable Revenues		66	65	274	62	56	55	(16,7)	209	173	(17,3)
of which Wholesale Products		738	733	2.941	740	722	730	(1,1)	2.208	2.192	(0,7)
of which Wholesale Access Revenues		521	520	2.083	515	514	512	(1,7)	1.563	1.542	(1,3)
of which Other Wholesale Revenues		217	213	858	224	208	218	0,4	645	650	0,8
MOBILE SERVICE REVENUES		1.735	1.740	6.894	1.730	1.766	1.785	2,9	5.154	5.281	2,5
NON SERVICE REVENUES		749	1.022	3.153	758	832	901	20,4	2.131	2.491	16,9

REVENUE SPLIT - SEGMENTS

	Note	Q3 2025 millions of €	Q4 2025 millions of €	FY 2025 millions of €	Q1 2026 millions of €	Q2 2026 millions of €	Q3 2026 millions of €	Change %	Q1 - Q3 2025 millions of €	Q1 - Q3 2026 millions of €	Change %
GERMANY	1	6.347	6.758	25.610	6.340	6.507	6.597	3,9	18.852	19.444	3,1
Consumer		3.196	3.394	12.953	3.289	3.369	3.486	9,1	9.560	10.143	6,1
Business	1	2.129	2.331	8.739	2.104	2.169	2.131	0,1	6.408	6.404	(0,1)
Wholesale		823	803	3.249	806	790	803	(2,5)	2.447	2.398	(2,0)
Others		199	231	668	141	179	178	(10,1)	437	498	14,0

1 As of January 1, 2026, a business unit has been shifted from segment Germany to segment T-Systems. Prior year figures were not adjusted.
2 Due to the exclusion of voice transit revenues from service revenues (fixed service revenues) as of Q1/26, previously shown figures and growth rates have been re-stated.
3 Triple Play revenues only.

FIXED NETWORK

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

TERMINATION FEES IN CENT/MIN.[1, 2, 3]	OLD	NEW
2024	--	0.07
2025	--	0.07
2026	--	0.07

FULLY UNBUNDLED ("ULL") [8]	OLD	NEW
Monthly fee	11,19	10,65

SUB-LOOP UNBUNDLED ("SLU") [8]	OLD	NEW
Monthly fee	7,05	6,92

LAYER 2 BSA [4, 5, 6, 7]	Old Kontingent Model	New Commitment Model
VDSL 50	16,55	16,22
VDSL 100	18,05	18,22
VDSL 250	23,37	20,22

LAYER 3 BSA [5, 6, 7]	Old Kontingent Model	New Commitment Model
VDSL 50	18,18	18,57
VDSL 100	19,68	20,57
VDSL 250	27,55	25,23

1 BNetzA approved the final glidepath for FTRs from 2019 until 2022, no changes in following years.

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. Fee increase for all bandwidths (+€ 0,50) for new customers (Frontbook). Increase comes into effect following mutual agreement. Earliest time is July 2026.

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

8 Unbundling fee lowered to 10,65€ from mid 2022 and Sub-loop unbundling fee to 6,92€ from mid 2022.

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

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		Note	Q3 2025 millions of €	Q4 2025 millions of €	FY 2025 millions of €	Q1 2026 millions of €	Q2 2026 millions of €	Q3 2026 millions of €	Change %	Q1 - Q3 2025 millions of €	Q1 - Q3 2026 millions of €	Change %
TOTAL REVENUE			18.763	20.936	78.097	19.744	19.562	20.476	9,1	57.160	59.782	4,6
NET REVENUE			18.759	20.933	78.081	19.740	19.554	20.472	9,1	57.147	59.765	4,6
EBITDA		1	8.382	8.349	34.046	8.886	9.136	9.325	11,3	25.697	27.348	6,4
EBITDA margin (EBITDA / total revenues)	%		44,7	39,9	43,6	45,0	46,7	45,5	0,8p	45,0	45,7	0,7p
EBITDA AL			7.195	7.135	29.252	7.738	7.969	8.135	13,1	22.117	23.842	7,8
EBITDA AL margin (EBITDA AL / total revenues)	%		38,3	34,1	37,5	39,2	40,7	39,7	1,4p	38,7	39,9	1,2p
Depreciation, amortization and impairment losses		3	(3.777)	(4.056)	(15.381)	(3.842)	(3.772)	(3.830)	(1,4)	(11.325)	(11.445)	(1,1)
Profit (loss) from operations = EBIT			4.604	4.293	18.665	5.044	5.364	5.495	19,3	14.372	15.903	10,7
CASH CAPEX (before spectrum investment)		2	2.275	2.159	8.889	2.260	2.332	2.001	(12,0)	6.730	6.593	(2,0)

FINANCIALS (AS REPORTED)

		Note	Q3 2025 millions of €	Q4 2025 millions of €	FY 2025 millions of €	Q1 2026 millions of €	Q2 2026 millions of €	Q3 2026 millions of €	Change %	Q1 - Q3 2025 millions of €	Q1 - Q3 2026 millions of €	Change %
TOTAL REVENUE			18.763	20.936	78.097	19.744	19.562	20.476	9,1	57.160	59.782	4,6
NET REVENUE			18.759	20.933	78.081	19.740	19.554	20.472	9,1	57.147	59.765	4,6
SERVICE REVENUE		4	15.603	16.111	63.176	16.112	16.322	16.836	7,9	47.064	49.270	4,7
EBITDA			7.864	7.977	33.186	8.319	8.818	9.095	15,6	25.209	26.232	4,1
EBITDA margin (EBITDA / total revenue)	%		41,9	38,1	42,5	42,1	45,1	44,4	2,5p	44,1	43,9	(0,2p)
Depreciation, amortization and impairment losses			(3.786)	(4.168)	(15.508)	(4.342)	(3.846)	(3.874)	(2,3)	(11.340)	(12.062)	(6,4)
Profit (loss) from operations = EBIT			4.079	3.809	17.677	3.977	4.972	5.222	28,0	13.868	14.170	2,2
CASH CAPEX			3.655	2.177	11.060	2.272	2.744	2.276	(37,7)	8.883	7.292	(17,9)

1 Excluding special factors affecting EBITDA of EUR (517mn) in Q3/25, EUR (372mn) in Q4/25, EUR (567mn) in Q1/26, EUR (319mn) in Q2/26, and EUR (230mn) in Q3/26.

2 Adjusted by excluding spectrum purchases and cash outflows for the acquisition of customer bases of EUR 1380mn in Q3/25, EUR 18mn in Q4/25, EUR 12mn in Q1/26, EUR 412mn in Q2/26, and EUR 275mn in Q3/26.

3 Excluding special factors affecting depreciation, amortization and impairment losses of EUR 8mn in Q3/25, EUR 112mn in Q4/25, EUR 500mn in Q1/26, EUR 74mn in Q2/26 and EUR 44mn in Q3/26.

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

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OPERATIONAL

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		Note	Q3 2025	Q4 2025	FY 2025	Q1 2026	Q2 2026	Q3 2026	Change %	Q1 - Q3 2025	Q1 - Q3 2026	Change %
POSTPAID ACCOUNTS	('000)	4,5,6,7,8,9	33.979	34.240	34.240	34.439	34.700	34.974	2,9	33.979	34.974	2,9
POSTPAID NET ACCOUNT ADDITIONS	('000)	9	396	261	1.180	217	277	274	(30,8)	919	768	(16,4)
AVERAGE MONTHLY POSTPAID ACCOUNT CHURN	(%)	9	1,0	1,0	1,0	1,0	1,0	1,1	0,1p	0,9	1,0	0,1p
TOTAL REVENUES	(€ million)		18.763	20.936	78.097	19.744	19.562	20.476	9,1	57.160	59.782	4,6
SERVICE REVENUE	(€ million)	1	15.603	16.111	63.176	16.112	16.322	16.836	7,9	47.064	49.270	4,7
EBITDA (ADJUSTED FOR SPECIAL FACTORS)	(€ million)	2	8.382	8.349	34.046	8.886	9.136	9.325	11,3	25.697	27.348	6,4
EBITDA margin (adjusted for special factors) (EBITDA / total revenue)	(%)		44,7	39,9	43,6	45,0	46,7	45,5	0,8p	45,0	45,7	0,7p
EBITDA margin (adjusted for special factors) (EBITDA / service revenue)	(%)		53,7	51,8	53,9	55,2	56,0	55,4	1,7p	54,6	55,5	0,9p
EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)	(€ million)		7.195	7.135	29.252	7.738	7.969	8.135	13,1	22.117	23.842	7,8
EBITDA AL margin (adjusted for special factors) (EBITDA AL / total revenue)	(%)		38,3	34,1	37,5	39,2	40,7	39,7	1,4p	38,7	39,9	1,2p
ARPA POSTPAID	(€)		128	129	132	130	131	135	5,9	133	132	(0,4)
CASH CAPEX	(€ million)		3.655	2.177	11.060	2.272	2.744	2.276	(37,7)	8.883	7.292	(17,9)
CASH CAPEX (ADJUSTED FOR SPECIAL FACTORS)	(€ million)	3	2.275	2.159	8.889	2.260	2.332	2.001	(12,0)	6.730	6.593	(2,0)

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

2 Excluding special factors affecting EBITDA of EUR (517mn) in Q3/25, EUR (372mn) in Q4/25, EUR (567mn) in Q1/26, EUR (319mn) in Q2/26, and EUR (230mn) in Q3/26.

3 Adjusted by excluding spectrum purchases and cash outflows for the acquisition of customer bases of EUR 1380mn in Q3/25, EUR 18mn in Q4/25, EUR 12mn in Q1/26, EUR 412mn in Q2/26, and EUR 275mn in Q3/26.

4 In the second quarter of 2026, Metronet agreed to repurchase certain customer accounts, resulting in a base adjustment to decrease postpaid accounts by 16 thousand. The base adjustment had no impact on postpaid net account additions.

5 In the first quarter of 2026, we recognized a base adjustment to decrease postpaid accounts by 18 thousand, primarily due to combining certain business accounts that have multiple billing account numbers. The base adjustment had no impact on postpaid net account additions.

6 In the third quarter of 2025, we acquired 1.4 million postpaid accounts through the UScellular Acquisition, which includes the impact of certain base adjustments to align the policies of UScellular and T-Mobile. These base adjustments had no impact on postpaid net account additions.

7 In the third quarter of 2025, we acquired 633 thousand postpaid accounts from Metronet and other acquisitions. The base adjustment had no impact on postpaid net account additions.

8 In the second quarter of 2025, we acquired 85 thousand postpaid accounts from Lumos. The base adjustment had no impact on postpaid net account additions.

9 In the first quarter of 2026, the United States operating segment began reporting the total number of postpaid accounts instead of the total number of postpaid and prepaid customers. Prior-year comparatives were adjusted retrospectively.

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		Note	Q3 2025	Q4 2025	FY 2025	Q1 2026	Q2 2026	Q3 2026	Change %	Q1 - Q3 2025	Q1 - Q3 2026	Change %
POSTPAID ACCOUNTS	('000)	4,5,6,7,8,9	33.979	34.240	34.240	34.439	34.700	34.974	2,9	33.979	34.974	2,9
POSTPAID NET ACCOUNT ADDITIONS	('000)	9	396	261	1.180	217	277	274	(30,8)	919	768	(16,4)
AVERAGE MONTHLY POSTPAID ACCOUNT CHURN	(%)	9	1,0	1,0	1,0	1,0	1,0	1,1	0,1p	0,9	1,0	0,1p
TOTAL REVENUES	(USD million)		21.917	24.356	88.188	23.105	22.754	23.564	7,5	63.832	69.423	8,8
SERVICE REVENUE	(USD million)	1	18.225	18.742	71.320	18.857	18.985	19.374	6,3	52.578	57.216	8,8
EBITDA (ADJUSTED FOR SPECIAL FACTORS)	(USD million)	2	9.790	9.711	38.409	10.402	10.628	10.733	9,6	28.698	31.762	10,7
EBITDA margin (adjusted for special factors) (EBITDA / total revenue)	(%)		44,7	39,9	43,6	45,0	46,7	45,5	0,8p	45,0	45,8	0,8p
EBITDA margin (adjusted for special factors) (EBITDA / service revenue)	(%)		53,7	51,8	53,9	55,2	56,0	55,4	1,7p	54,6	55,5	0,9p
EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)	(USD million)		8.404	8.299	32.998	9.058	9.270	9.363	11,4	24.698	27.691	12,1
EBITDA AL margin (adjusted for special factors) (EBITDA AL / total revenue)	(%)		38,3	34,1	37,4	39,2	40,7	39,7	1,4p	38,7	39,9	1,2p
ARPA POSTPAID	(USD million)		149	150	149	153	153	156	4,3	148	154	3,5
CASH CAPEX	(USD million)		4.272	2.534	12.578	2.656	3.186	2.618	(38,7)	10.045	8.461	(15,8)
CASH CAPEX (ADJUSTED FOR SPECIAL FACTORS)	(USD million)	3	2.667	2.513	10.074	2.642	2.707	2.304	(13,6)	7.561	7.652	1,2

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

2 Excluding special factors affecting EBITDA of USD (606mn) in Q3/25, USD (434mn) in Q4/25, USD (664mn) in Q1/26, USD (371mn) in Q2/26 and USD (265mn) in Q3/26.

3 Adjusted by excluding spectrum purchases and cash outflows for the acquisition of customer bases of USD 1605mn in Q3/25, USD 21mn in Q4/25, USD 14mn in Q1/26, USD 479mn in Q2/26, and USD 314mn in Q3/26.

4 In the second quarter of 2026, Metronet agreed to repurchase certain customer accounts, resulting in a base adjustment to decrease postpaid accounts by 16 thousand. The base adjustment had no impact on postpaid net account additions.

5 In the first quarter of 2026, we recognized a base adjustment to decrease postpaid accounts by 18 thousand, primarily due to combining certain business accounts that have multiple billing account numbers. The base adjustment had no impact on postpaid net account additions.

6 In the third quarter of 2025, we acquired 1.4 million postpaid accounts through the UScellular Acquisition, which includes the impact of certain base adjustments to align the policies of UScellular and T-Mobile. These base adjustments had no impact on postpaid net account additions.

7 In the third quarter of 2025, we acquired 633 thousand postpaid accounts from Metronet and other acquisitions. The base adjustment had no impact on postpaid net account additions.

8 In the second quarter of 2025, we acquired 85 thousand postpaid accounts from Lumos. The base adjustment had no impact on postpaid net account additions.

9 In the first quarter of 2026, the United States operating segment began reporting the total number of postpaid accounts instead of the total number of postpaid and prepaid customers. Prior-year comparatives were adjusted retrospectively.

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

		Note	Q3 2025 millions of €	Q4 2025 millions of €	FY 2025 millions of €	Q1 2026 millions of €	Q2 2026 millions of €	Q3 2026 millions of €	Change %	Q1 - Q3 2025 millions of €	Q1 - Q3 2026 millions of €	Change %
TOTAL REVENUE			3.179	3.303	12.652	3.089	3.164	3.312	4,2	9.349	9.565	2,3
NET REVENUE			3.109	3.251	12.418	3.044	3.112	3.253	4,6	9.167	9.409	2,6
EBITDA		1	1.366	1.259	5.195	1.325	1.385	1.443	5,6	3.935	4.152	5,5
EBITDA margin (EBITDA / total revenue)	%		43,0	38,1	41,1	42,9	43,8	43,6	0,6p	42,1	43,4	1,3p
EBITDA AL			1.235	1.132	4.677	1.196	1.255	1.313	6,3	3.545	3.763	6,2
EBITDA AL margin (EBITDA AL / total revenue)	%		38,8	34,3	37,0	38,7	39,7	39,6	0,8p	37,9	39,3	1,4p
Depreciation, amortization and impairment losses			(636)	(652)	(2.559)	(639)	(652)	(657)	(3,2)	(1.908)	(1.948)	(2,1)
Profit (loss) from operations = EBIT		2	730	608	2.636	686	732	786	7,6	2.028	2.204	8,7
CASH CAPEX (before spectrum investment)		3	439	627	2.029	476	466	522	18,9	1.402	1.464	4,5

FINANCIALS (AS REPORTED)

		Note	Q3 2025 millions of €	Q4 2025 millions of €	FY 2025 millions of €	Q1 2026 millions of €	Q2 2026 millions of €	Q3 2026 millions of €	Change %	Q1 - Q3 2025 millions of €	Q1 - Q3 2026 millions of €	Change %
TOTAL REVENUE			3.179	3.303	12.652	3.089	3.164	3.312	4,2	9.349	9.565	2,3
NET REVENUE			3.109	3.251	12.418	3.044	3.112	3.253	4,6	9.167	9.409	2,6
SERVICE REVENUE		4	2.632	2.630	10.284	2.610	2.670	2.750	4,5	7.654	8.030	4,9
of which Fixed Service Revenue		4	1.113	1.194	4.503	1.200	1.200	1.207	8,4	3.309	3.607	9,0
of which Mobile Service Revenue			1.519	1.436	5.781	1.410	1.469	1.543	1,6	4.345	4.423	1,8
EBITDA			1.357	1.207	5.098	1.300	1.352	1.425	5,0	3.891	4.077	4,8
EBITDA margin (EBITDA / total revenue)	%		42,7	36,5	40,3	42,1	42,7	43,0	0,3p	41,6	42,6	1,0p
Depreciation, amortization and impairment losses			(646)	(651)	(2.609)	(639)	(652)	(657)	(1,7)	(1.957)	(1.948)	0,5
Profit (loss) from operations = EBIT			711	556	2.489	662	700	768	8,0	1.933	2.129	10,1
CASH CAPEX			440	629	2.250	587	480	522	18,8	1.622	1.589	(2,0)

1 Special factors affecting EBITDA: EUR 14mn in Q3/25, EUR 52mn in Q4/25, EUR 24mn in Q1/26, EUR 33mn in Q2/26 and EUR 18mn in Q3/26.

2 Special factors affecting EBIT: EUR +19mn in Q3/25 (thereof EUR +14mn from EBITDA), EUR +52mn in Q4/25 (thereof EUR +52mn from EBITDA), EUR +24mn in Q1/26 (thereof EUR +24mn from EBITDA), EUR +33mn in Q2/26 (thereof EUR +33mn from EBITDA) and EUR +18mn in Q3/26 (thereof EUR +18mn from EBITDA).

3 Spectrum: EUR 1mn in Croatia in Q3/25, EUR 1mn in Slovakia in Q4/25, EUR 110mn in Poland in Q1/26, EUR 1mn in Croatia in Q1/26, EUR -1mn in Croatia in Q2/26, EUR 13mn in Austria in Q2/26 and EUR 1mn in Hungary in Q2/26.

4 Due to the exclusion of voice transit revenues from service revenues (fixed service revenues) as of Q1/26, previously shown figures and growth rates have been re-stated.

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GROUP DEVELOPMENT

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

		Note	Q3 2025 millions of €	Q4 2025 millions of €	FY 2025 millions of €	Q1 2026 millions of €	Q2 2026 millions of €	Q3 2026 millions of €	Change %	Q1 - Q3 2025 millions of €	Q1 - Q3 2026 millions of €	Change %
TOTAL REVENUE			2	3	9	0	0	0	(77,0)	6	1	(78,2)
EBITDA			(9)	(7)	(34)	(6)	(9)	(9)	0,3	(27)	(24)	12,6
EBITDA AL			(9)	(7)	(34)	(6)	(9)	(9)	0,3	(27)	(24)	12,6
EBITDA margin (EBITDA / total revenue)	%		n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
EBITDA AL margin (EBITDA AL / total revenues)	%		n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Depreciation, amortization and impairment losses			(1)	(1)	(3)	(0)	(0)	(0)	97,6	(2)	(0)	96,8
Profit (loss) from operations = EBIT			(10)	(8)	(37)	(6)	(9)	(9)	8,8	(29)	(24)	19,0
CASH CAPEX (before spectrum investment)			1	1	3	0	0	0	(99,1)	2	0	(97,7)

FINANCIALS (AS REPORTED)

		Note	Q3 2025 millions of €	Q4 2025 millions of €	FY 2025 millions of €	Q1 2026 millions of €	Q2 2026 millions of €	Q3 2026 millions of €	Change %	Q1 - Q3 2025 millions of €	Q1 - Q3 2026 millions of €	Change %
TOTAL REVENUE			2	3	9	0	0	0	(77,0)	6	1	(78,2)
NET REVENUE			2	2	7	0	0	0	(70,8)	5	1	(72,2)
SERVICE REVENUE			n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
EBITDA		1	(9)	(8)	1	(11)	(9)	(9)	1,7	8	(29)	n.a.
EBITDA margin (EBITDA / total revenue)	%		n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Depreciation, amortization and impairment losses			(1)	(1)	(3)	(0)	(0)	(0)	97,6	(2)	(0)	96,8
Profit (loss) from operations = EBIT		1	(10)	(8)	(2)	(11)	(9)	(9)	9,9	6	(29)	n.a.
CASH CAPEX			1	1	3	0	0	0	(99,1)	2	0	(97,7)

1 Primarily includes a subsequent deconsolidation gain in the second quarter of 2025 related to the disposal of an investment in the 2017 financial year.

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

		Note	Q3 2025 millions of €	Q4 2025 millions of €	FY 2025 millions of €	Q1 2026 millions of €	Q2 2026 millions of €	Q3 2026 millions of €	Change %	Q1 - Q3 2025 millions of €	Q1 - Q3 2026 millions of €	Change %
TOTAL REVENUE		1	1.014	1.066	4.103	1.026	1.077	1.080	6,5	3.037	3.182	4,8
International Revenue			329	359	1.362	332	343	350	6,6	1.003	1.025	2,2
NET REVENUE		1	847	893	3.444	846	863	887	4,8	2.551	2.597	1,8
EBITDA		1	150	147	520	109	125	158	5,2	373	392	5,1
EBITDA margin (EBITDA / total revenue)	%		14,8	13,7	12,7	10,6	11,6	14,6	(0,2p)	12,3	12,3	0,0p
EBITDA AL		1	127	124	427	84	99	132	4,3	303	315	4,0
EBITDA AL margin (EBITDA AL / total revenues)	%		12,5	11,6	10,4	8,2	9,2	12,2	(0,3p)	10,0	9,9	(0,1p)
Depreciation, amortization and impairment losses			(64)	(66)	(252)	(68)	(72)	(73)	(13,9)	(187)	(212)	(13,6)
Profit (loss) from operations = EBIT			87	81	267	41	53	86	(1,2)	186	180	(3,5)
EBIT MARGIN	%		8,5	7,6	6,5	4,0	4,9	7,9	(0,6p)	6,1	5,7	(0,4p)
CASH CAPEX (before spectrum investment)			47	69	220	45	66	88	86,1	151	199	32,0
ORDER ENTRY			689	1.386	4.191	994	998	883	28,1	2.805	2.875	2,5

FINANCIALS (AS REPORTED)

		Note	Q3 2025 millions of €	Q4 2025 millions of €	FY 2025 millions of €	Q1 2026 millions of €	Q2 2026 millions of €	Q3 2026 millions of €	Change %	Q1 - Q3 2025 millions of €	Q1 - Q3 2026 millions of €	Change %
TOTAL REVENUE			1.014	1.066	4.103	1.026	1.077	1.080	6,5	3.037	3.182	4,8
NET REVENUE			847	893	3.444	846	863	887	4,8	2.551	2.597	1,8
SERVICE REVENUE			1.014	1.066	4.100	1.025	1.077	1.080	6,5	3.034	3.181	4,8
EBITDA			83	89	345	81	100	133	59,6	256	314	22,8
EBITDA margin (EBITDA / total revenue)	%		8,2	8,4	8,4	7,9	9,2	12,3	4,1p	8,4	9,9	1,5p
Depreciation, amortization and impairment losses			(64)	(66)	(252)	(68)	(72)	(73)	(13,9)	(187)	(212)	(13,6)
Profit (loss) from operations = EBIT			20	24	92	14	28	61	n.a.	69	102	47,7
CASH CAPEX			47	69	220	45	66	88	86,1	151	199	32,0

1 As of January 1, 2026, a business unit has been shifted from segment Germany to segment T-Systems. Prior year figures were not adjusted.

GROUP HEADQUARTERS & GROUP SERVICES
FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

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		Note	Q3 2025 millions of €	Q4 2025 millions of €	FY 2025 millions of €	Q1 2026 millions of €	Q2 2026 millions of €	Q3 2026 millions of €	Change %	Q1 - Q3 2025 millions of €	Q1 - Q3 2026 millions of €	Change %
TOTAL REVENUE			537	526	2.163	524	524	528	(1,6)	1.637	1.577	(3,7)
NET REVENUE			36	38	145	37	39	38	4,9	107	113	5,4
EBITDA			(102)	(230)	(537)	(130)	(110)	(88)	13,8	(307)	(328)	(7,0)
EBITDA margin (EBITDA / total revenue)	%		(19,0)	(43,7)	(24,8)	(24,8)	(21,0)	(16,7)	2,3p	(18,7)	(20,8)	(2,1p)
EBITDA AL			(159)	(287)	(768)	(185)	(164)	(142)	11,0	(482)	(490)	(1,8)
EBITDA AL margin (EBITDA AL / total revenue)	%		(29,6)	(54,5)	(35,5)	(35,3)	(31,2)	(26,8)	2,8p	(29,4)	(31,1)	(1,7p)
Depreciation, amortization and impairment losses			(286)	(292)	(1.155)	(270)	(268)	(267)	6,5	(863)	(806)	6,7
Profit (loss) from operations = EBIT			(388)	(521)	(1.691)	(400)	(379)	(355)	8,4	(1.170)	(1.134)	3,1
CASH CAPEX (before spectrum investment)			204	230	861	193	200	204	0,0	631	596	(5,5)

FINANCIALS (AS REPORTED)

		Note	Q3 2025 millions of €	Q4 2025 millions of €	FY 2025 millions of €	Q1 2026 millions of €	Q2 2026 millions of €	Q3 2026 millions of €	Change %	Q1 - Q3 2025 millions of €	Q1 - Q3 2026 millions of €	Change %
TOTAL REVENUE			537	526	2.163	524	524	528	(1,6)	1.637	1.577	(3,7)
NET REVENUE			36	38	145	37	39	38	4,9	107	113	5,4
SERVICE REVENUE			243	253	982	219	222	224	(7,7)	729	666	(8,7)
EBITDA			(136)	(285)	(682)	(159)	(176)	(133)	2,1	(397)	(468)	(17,9)
EBITDA margin (EBITDA / total revenue)	%		(25,3)	(54,2)	(31,5)	(30,4)	(33,6)	(25,1)	0,2p	(24,3)	(29,7)	(5,4p)
Depreciation, amortization and impairment losses			(286)	(292)	(1.155)	(270)	(268)	(267)	6,5	(863)	(806)	6,7
Profit (loss) from operations = EBIT			(421)	(577)	(1.837)	(429)	(445)	(400)	5,1	(1.260)	(1.274)	(1,1)
CASH CAPEX			204	230	861	193	200	204	0,0	631	596	(5,5)

DT GROUP
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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.