Creating the Value Leader in Wireless

The Combination of T-Mobile USA and MetroPCS

October 3, 2012

Life is for sharing.

Safe harbor statement.

Additional Information and Where to Find It

This document relates to a proposed transaction between MetroPCS Communications, Inc. ("MetroPCS") and Deutsche Telekom AG ("Deutsche Telekom") in connection with T-Mobile USA, Inc. ("T-Mobile"). The proposed transaction will become the subject of a proxy statement to be filed by MetroPCS with the Securities and Exchange Commission (the "SEC"). This document is not a substitute for the proxy statement or any other document that MetroPCS may file with the SEC or send to its stockholders in connection with the proposed transaction. MetroPCS' investors and security holders are urged to read the proxy statement (including all amendments and supplements thereto) and all other relevant documents regarding the proposed transaction filed with the SEC or sent to MetroPCS' stockholders as they become available because they will contain important information about the proposed transaction. All documents, when filed, will be available free of charge at the SEC's website (www.sec.gov). You may also obtain these documents by contacting MetroPCS' Investor Relations department at +1 (214) 570-4641, or via e-mail at investor_relations@metropcs.com. This communication does not constitute a solicitation of any vote or approval.

Participants in the Solicitation

MetroPCS and its directors and executive officers will be deemed to be participants in any solicitation of proxies in connection with the proposed transaction, and Deutsche Telekom and its directors and executive officers may be deemed to be participants in such solicitation. Information about MetroPCS' directors and executive officers is available in MetroPCS' proxy statement dated April 16, 2012 for its 2012 Annual Meeting of Stockholders. Other information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the proxy statement and other relevant materials to be filed with the SEC regarding the proposed transaction when they become available. Investors should read the proxy statement carefully when it becomes available before making any voting or investment decisions.

Cautionary Statement Regarding Forward-Looking Statements

This document includes "forward-looking statements" for the purpose of the "safe harbor" provisions within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. Any statements made in this document that are not statements of historical fact, including statements about our beliefs, opinions, projections, and expectations, are forward-looking statements and should be evaluated as such. These forward-looking statements often include words such as "anticipate," "expect," "suggests," "plan," "believe," "intend," "estimates," "targets," "views," "projects," "should," "would," "could," "may," "become," "forecast," and other similar expressions.

All forward-looking statements involve significant risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements, many of which are generally outside the control of MetroPCS, Deutsche Telekom and T-Mobile and are difficult to predict. Examples of such risks and uncertainties include, but are not limited to, the possibility that the proposed transaction is delayed or does not close, including due to the failure to receive the required MetroPCS stockholder approvals or required regulatory approvals, the taking of governmental action (including the passage of legislation) to block the transaction, the failure to satisfy other closing conditions, the possibility that the expected synergies will not be realized, or will not be realized within the expected time period, the significant capital commitments of MetroPCS and T-Mobile, global economic conditions, disruptions to the credit and financial markets, fluctuations in exchange rates, competitive actions taken by other companies, natural disasters, difficulties in integrating the two companies, disruption from the transaction making it more difficult to maintain business and operational relationships, possible disruptions or intrusions of MetroPCS' or T-Mobile's network, billing, operational support and customer care systems which may limit or disrupt their ability to provide service, actions taken or conditions imposed by governmental or other regulatory authorities and the exposure to litigation. Additional factors that could cause results to differ materially from those described in the forward-looking statements can be found in the MetroPCS' 2011 Annual Report on Form 10-K and Quarterly Report on Form 10-Q for the quarter ended June 30, 2012 and other filings with the SEC available at the SEC's website (www.sec.gov).

The forward-looking statements speak only as to the date made, are based on current assumptions and expectations, and are subject to the factors above, among others, and involve risks, uncertainties and assumptions, many of which are beyond our ability to control or ability to predict. Neither MetroPCS' investors and security holders nor any other person should place undue reliance on these forward-looking statements. Neither MetroPCS, Deutsche Telekom nor any other party undertake any duty to update any forward-looking statement to reflect events after the date of this document, except as required by law.

Speaker lineup.

- René Obermann
  - Chief Executive Officer, Deutsche Telekom
- Roger Linquist
  - Chairman and Chief Executive Officer, MetroPCS
- John Legere
  - President and Chief Executive Officer, T-Mobile USA
- Braxton Carter
  - Chief Financial Officer & Vice Chairman, MetroPCS

Creating the Value Leader in Wireless

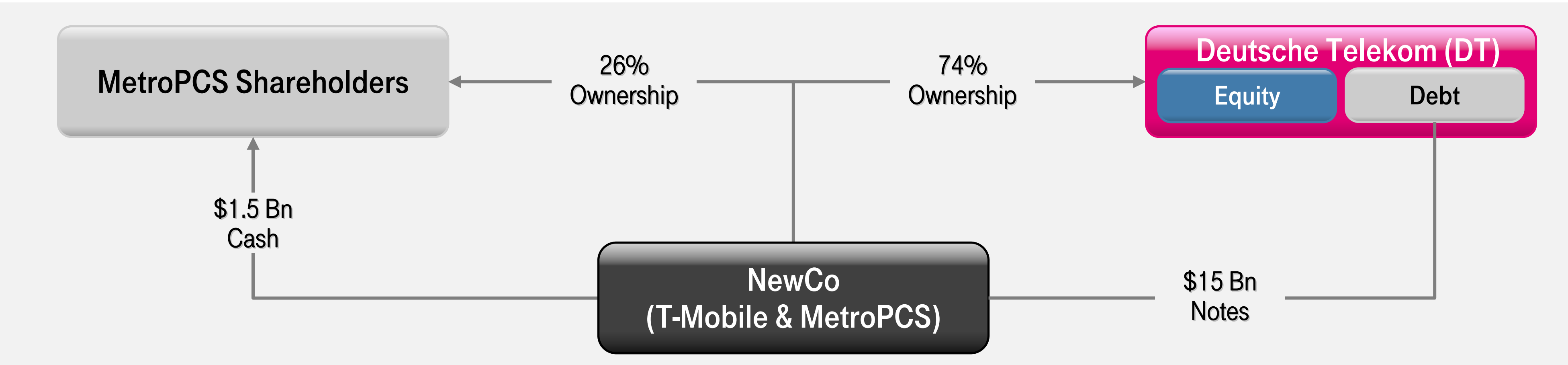
Leading Value Carrier in U.S. Wireless Market

Strengthened Spectrum Position to Roll-out 4G LTE

Projected \$6 - \$7Bn Cost Synergies from Enhanced Scale and Scope

Attractive Growth Profile with Projected 7% - 10% 5-year EBITDA CAGR

Transaction terms and structure.



Key Transaction Elements

- Reverse acquisition of T-Mobile by MetroPCS
  - MetroPCS recapitalization with 1 for 2 stock split
  - MetroPCS shareholders receive $1.5Bn cash payment
  - DT receives 74% ownership of NewCo
- Combined business remains a U.S.-listed company
- Roll-over existing $15Bn DT intercompany loan into notes in NewCo

NewCo Corporate Governance

- DT to nominate Board members consistent with its ownership percentage
- Selected consent rights for DT
- Increase / decrease of ownership limitations for DT

Conditions and Closing Timeline

- MetroPCS shareholder vote expected late-2012/early-2013
- Customary regulatory approvals required
- Expected to close in 1H 2013

Transformational combination enhances growth and profitability.

Value Leadership	▪ Capture growth in industry's fast growing no-contract services ▪ Greater customer value and choice
Scale Benefits	▪ Greater spectrum position, network coverage and capacity ▪ Deeper LTE network deployment with path to at least 20x20 MHz ▪ Improves marketing and purchasing scale
Significant Synergies	▪ Projected cost synergies of $6 – $7Bn NPV [(1)] ▪ Clear cut technology path to one common LTE network ▪ Straightforward integration with clear migration path for MetroPCS subscribers onto T-Mobile network
Strengthened Financials	▪ Enhanced growth profile – projected 5-year CAGRs: – Revenue: 3 – 5%, EBITDA: 7% – 10% and Free Cash Flow [(2)] 15% – 20% ▪ Increases financial flexibility and direct capital market access for NewCo

1) NPV calculated with 9% discount rate and 38% tax rate
2) Free Cash Flow defined as EBITDA less Capital Expenditure

Strategic rationale for Deutsche Telekom.

Strengthens DT's Strategic Position in Attractive U.S. Market	▪ Enhances platform for credible challenger position in the U.S. wireless market ▪ Leading player in fast growing no-contract services ▪ Increases scale and positions NewCo for growth and value creation
Compelling Value Opportunity	▪ Total projected cost synergies with NPV of \$6 – \$7Bn (1) ▪ Strongly enhances asset value compared to SOTP valuations without deploying more capital
Increased Financial Flexibility	▪ NewCo is publicly listed entity; equivalent to an accelerated IPO with synergies ▪ Creates path towards self-funding platform in the U.S. with direct access to capital markets
DT's Commitment to Shareholders Unchanged	▪ No impact to shareholder remuneration policy ▪ No changes to guidance for 2012

1) NPV calculated with 9% discount rate and 38% tax rate

Strategic rationale and financial benefits for MetroPCS.

Strengthens Strategic Position

- Addresses need for spectrum by increasing average depth from 22 to 83 MHz in MetroPCS's major metro areas
- Ability to expand MetroPCS model into new geographies providing new growth platform
- Stronger value proposition to customers powered by broader coverage and deeper spectrum
- Increased scale and access to nationwide platform

Shareholders to Receive Attractive Mix of Cash and Stock

- Shareholders receive cash payment of approximately $4.09 per share
- Shareholders receive 26% ownership stake in NewCo and significant participation in NewCo's growth and value creation, including projected cost synergies

Enhances Stability and Flexibility

- Combined entity reduces MetroPCS's standalone business risk
- Increases flexibility to pursue future opportunities
- Allows MetroPCS customers to gain access to full range of contract and no-contract services

NewCo: The Wireless Value Leader

Life is for sharing.

NewCo leadership in place.

Brings Together Seasoned Executive Leadership with Significant Industry Expertise

John Legere
President and Chief Executive Officer

J. Braxton Carter
Chief Financial Officer

Jim Alling
COO of T-Mobile Customer Unit

Thomas C. Keys
COO of MetroPCS Customer Unit

NewCo: The premier challenger in the U.S. wireless market.

Simplicity, unlimited data, and "No Surprises" for both contract and no-contract customers

Combined spectrum resources enabling at least 20x20 MHz LTE in major metro areas

Growth platform delivering projected 7% - 10% EBITDA growth
and 15% - 20% FCF [1] growth (5-year CAGR)

Led by proven management team committed to growth and cost leadership

1) Free Cash Flow defined as EBITDA less Capital Expenditure

Increasing our momentum.

AT&T spectrum

AWS spectrum received

Network modernization

$4Bn LTE investment including site upgrades and spectrum re-farming

Verizon spectrum swap

More efficient network and deeper LTE rollout

Tower transaction

Attractive financial structure while maintaining operational flexibility

MetroPCS Combination

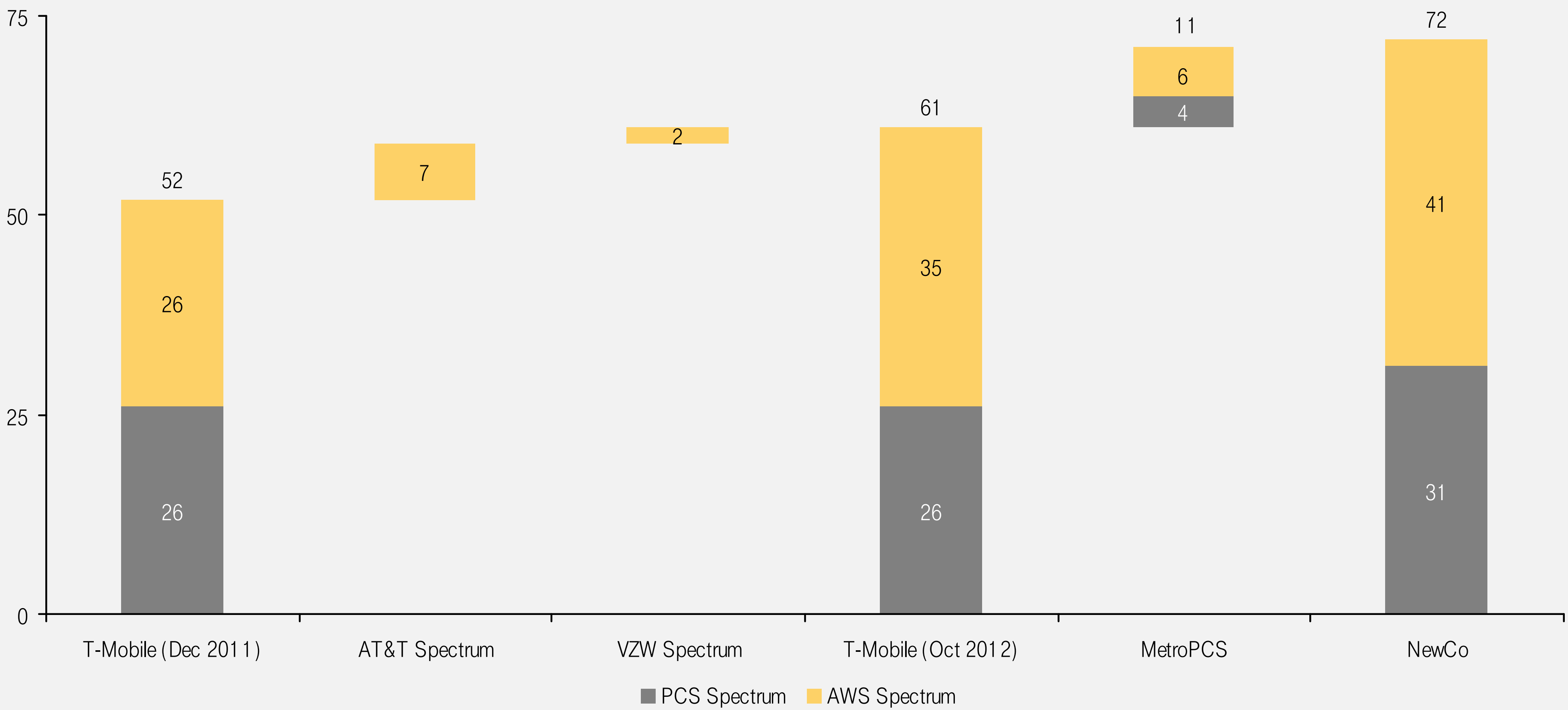
Creating the leading value carrier

Enhanced spectrum position.

Spectrum Transactions Significantly Improved T-Mobile's Spectrum Depth

Total Spectrum in Top 100 Major Metro Areas

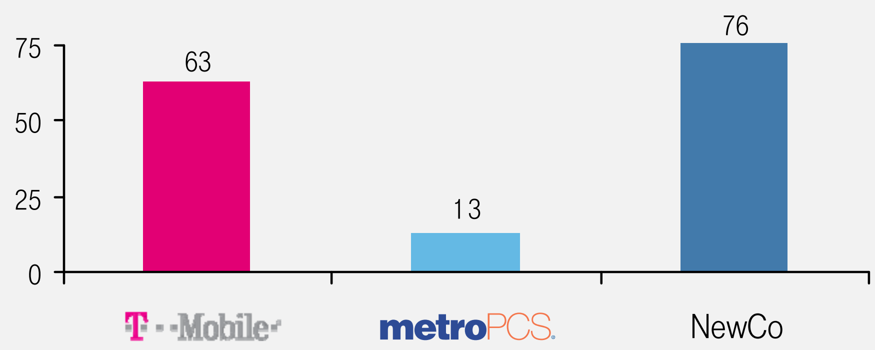
MHz[1]



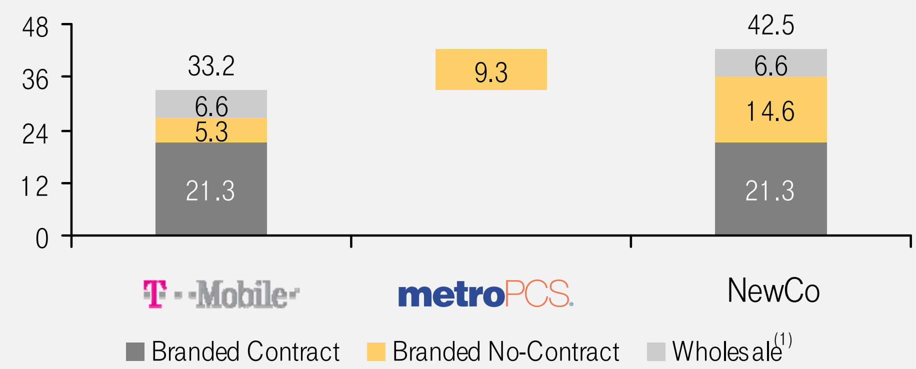
1) Totals do not reconcile due to rounding

NewCo: an enhanced competitor.

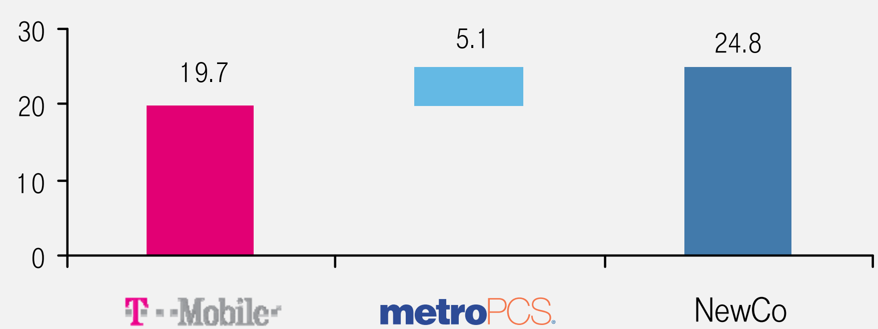
Total Spectrum in Top 25 Major Metro Areas
MHz



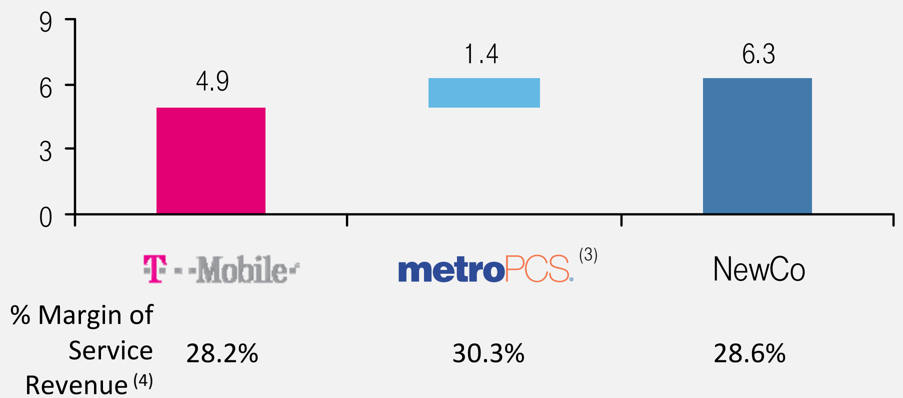
Subscribers
2Q-2012, Millions



Total Revenue
$Bn, 2012E (2)



EBITDA
$Bn, 2012E (2)



1) Includes MVNO and M2M
2) 2012E based on equity research consensus; presented as US GAAP
3) Pre stock-based compensation
4) Based on 2012E equity research consensus T-Mobile service revenue of $17.3Bn, MetroPCS service revenue of $4.6Bn and NewCo service revenue of $21.9Bn

Accelerates Challenger Strategy.

	Initiatives Underway	Benefits with MetroPCS
Amazing 4G Services	✓ $4Bn network modernization ✓ 20% coverage improvement ✓ >200MM pops LTE in 2013	✓ Complementary spectrum position ✓ Path to at least 20x20 MHz LTE ✓ Improved urban and in-building coverage
Value Leader	✓ Unlimited 4G data ✓ First with contract handset financing and Bring Your Own Device	✓ Geographic expansion opportunities ✓ Expanded customer choice
Trusted Brand	✓ Brand re-launch ✓ 1,400 store refresh	✓ Signals "staying power" ✓ Improved customer experience
Multi-Segment Player	✓ Ramping B2B salesforce by 1,000 ✓ Monthly4G growth of ~75% YoY ✓ Rich MVNO pipeline	✓ Leading value carrier ✓ ~70,000 total points of distribution
Challenger Business Model	✓ Business re-structuring ✓ Cost discipline yielding $900MM savings ✓ Branded contract churn improvement of 50Bps YoY	✓ Projected 20 - 25% increase in network asset utilization ✓ Projected $6 - 7Bn NPV [1] value of synergies ✓ Cost leadership culture

1) NPV calculated with 9% discount rate and 38% tax rate

T-Mobile's Network modernization unleashing new capacity and performance in 2012/2013

Amazing 4G Services

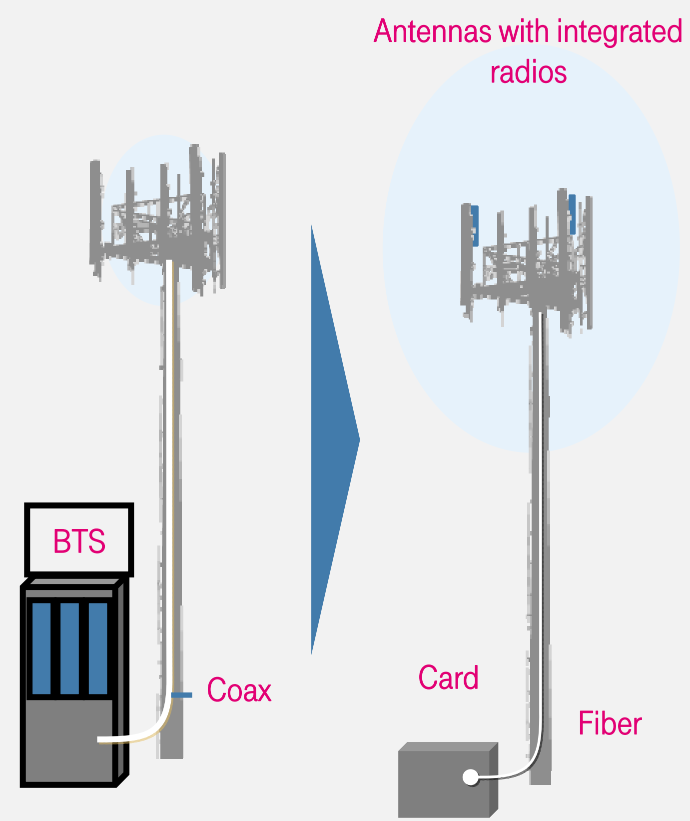
$4B Network Modernization Program well underway with PCS spectrum re-farming significantly completed:

- Multi-mode radios (GSM/HSPA/LTE) supporting AWS and PCS bands (including Metro spectrum bands)
- Tower-top electronics including new antennas with integrated radios
- 37,000 sites over three years

Technology Enhancements

- HSPA+ introduction in PCS spectrum band in 2012/2013 providing significantly increased capacity
- LTE introduction in 2013
  - Leveraging new spectrum secured from AT&T breakup & recent Verizon deal
  - 200M+ covered POPs by end 2013

$4Bn Total Investment



MetroPCS enables deeper LTE spectrum in top areas.

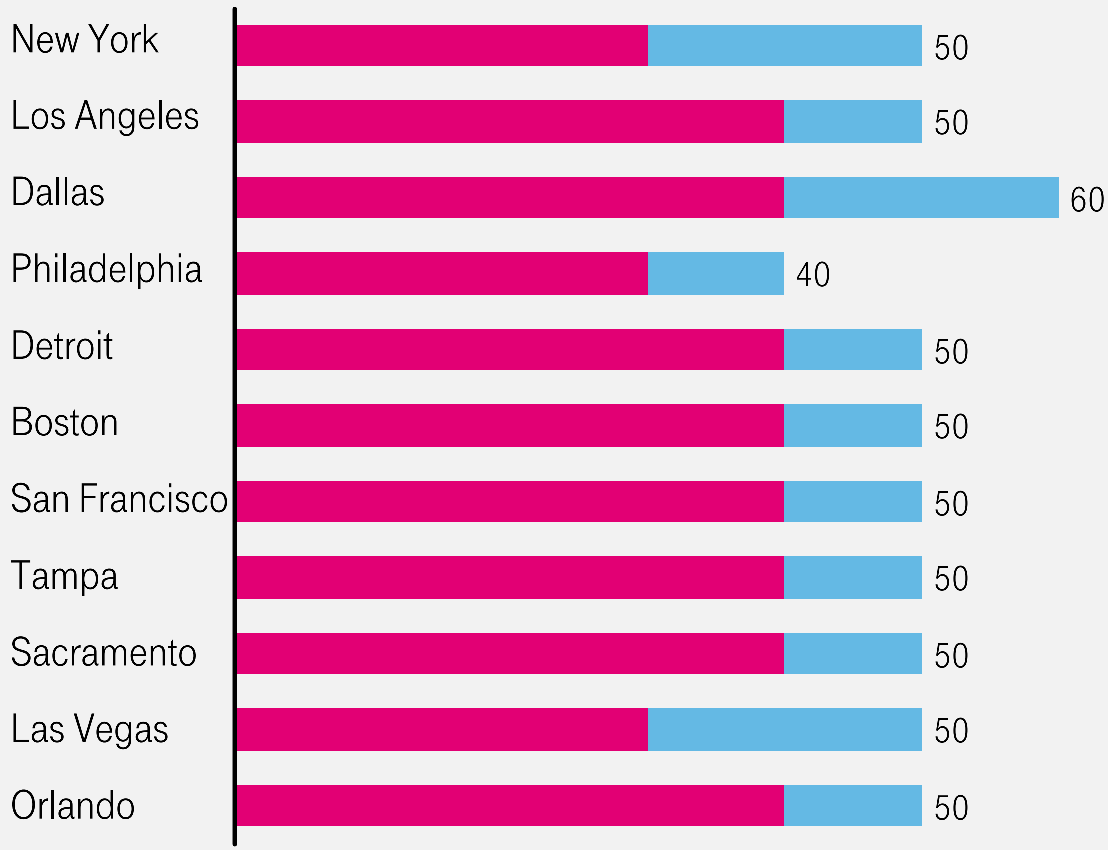
Amazing 4G Services

Spectrum depth enhances LTE in key metro areas [1]

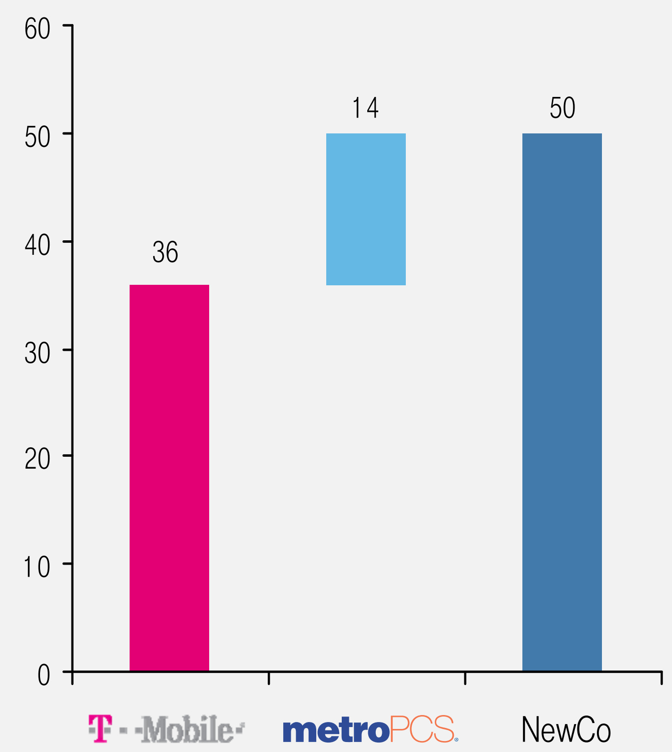
= T-Mobile AWS Spectrum

= Additional AWS spectrum from transaction

Key Areas | Post-Transaction LTE Spectrum (MHz)



Average LTE Spectrum in Key Areas (MHz)



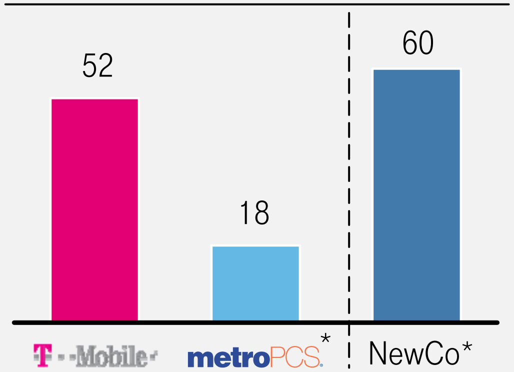
1) Assumes AWS spectrum fully deployed as LTE spectrum over time

Delivers greater network scale.

Amazing 4G Services

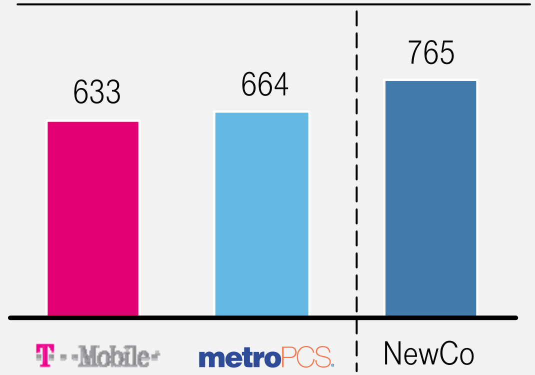
Cell Sites and DAS Nodes

Thousands



*Note: Includes DAS Nodes and Macro Sites

Subscribers per Cell Site*



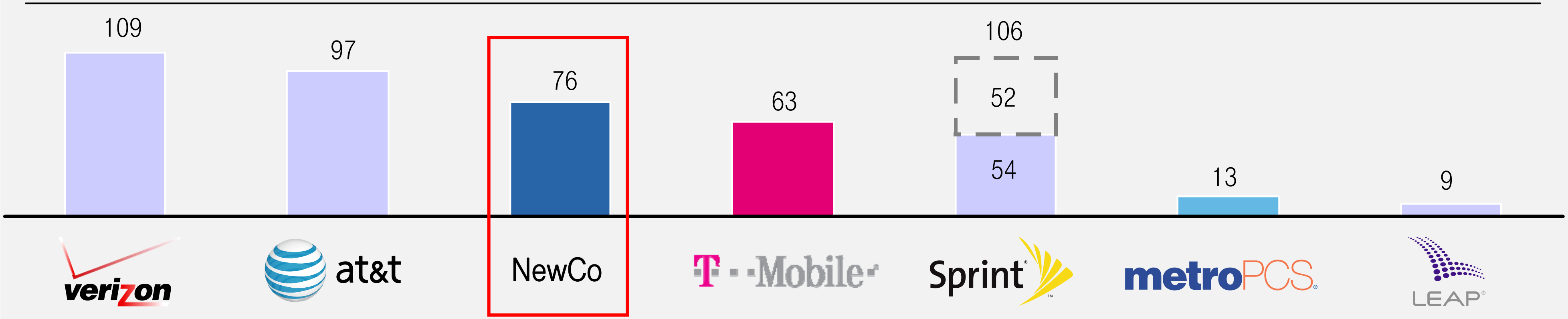
*Note: Includes M2M subscribers; cell sites adjusted for DAS Nodes

- Enhanced spectrum position
- MetroPCS DAS site consolidation enhances network density
- Greater equipment purchasing scale

Total Spectrum

MHz, top 25 major metro areas

BRS (Clearwire)



T-Mobile network ready to accommodate MetroPCS subscribers.

Amazing 4G Services

Favorable Dynamics

- T-Mobile's HSPA+ / LTE network will have capacity at time of close to support early migration of Metro PCS customers
- Existing MetroPCS LTE customers will be able to use the T-Mobile LTE network without changing their handsets
- Plan for MetroPCS customers to begin being offered HSPA/LTE terminals following close, leveraging GSM ecosystem price point advantages
- Handset upgrade cycles (60 to 65% of customers annually) facilitates rapid MetroPCS customer migration

Integration Plan

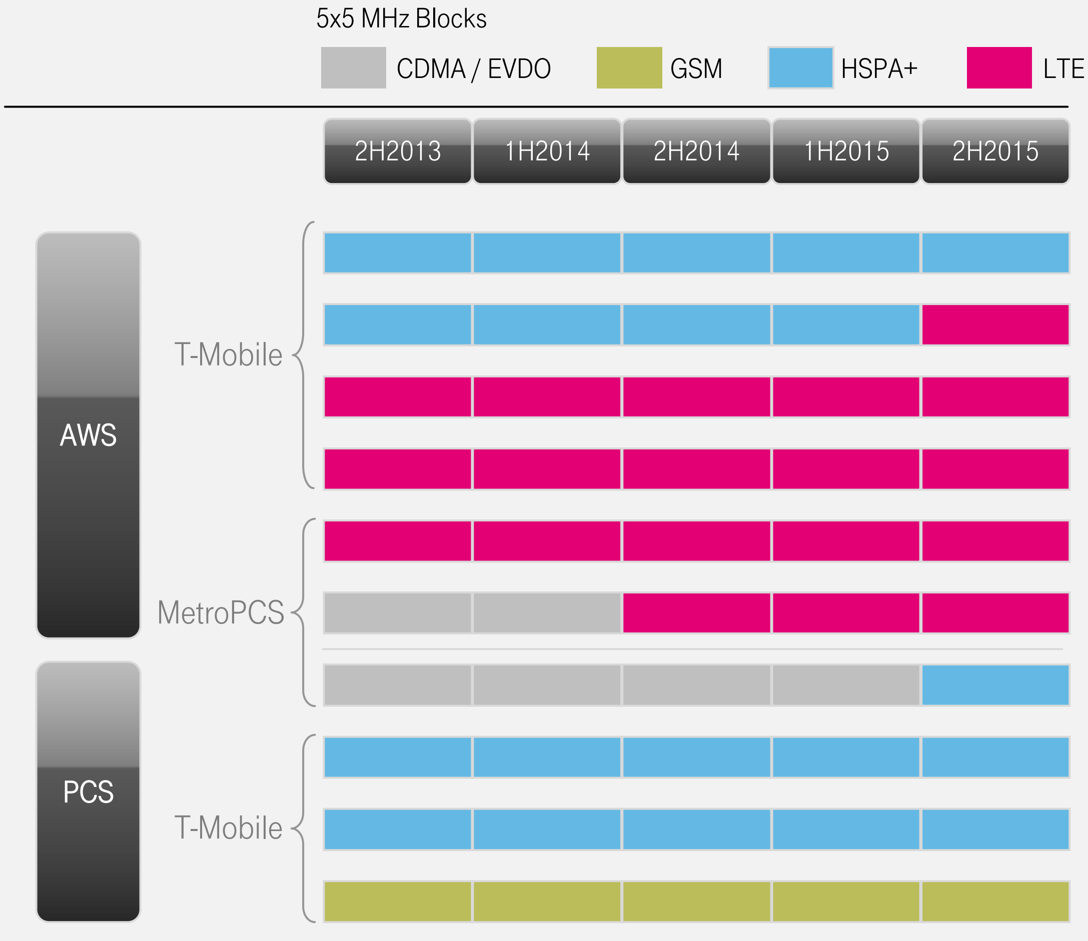
- Rapidly transition MetroPCS subscribers to T-Mobile / NewCo network
- Expect MetroPCS customers completely migrated to NewCo network by 2H 2015
- Re-farm MetroPCS spectrum to create capacity for LTE on NewCo network
- Early decommissioning of redundant sites and integration of selected MetroPCS assets (primarily DAS) in dense metro areas
- CDMA network is decommissioned - not integrated

Amazing 4G Services

Straightforward spectrum migration strategy.

- MetroPCS AWS spectrum migrates early to LTE
- MetroPCS PCS spectrum migrated to HSPA+ as CDMA handsets upgrade to HSPA/LTE
- T-Mobile AWS repurposed from HSPA+ to LTE as well over time
- Thin GSM remains as “universal” technology for roaming, M2M

Dallas Region Case Study



Creates the value leader in wireless.

Value Leader

Best Value in the U.S. Market

	Contract Services	No-contract Services	
Brands	T-Mobile	T-Mobile	metroPCS
		Partner Brands (MVNO)	
Customer Segments	▪ Consumer ▪ B2B ▪ M2M	▪ Consumer	
Primary Channel	▪ National / Direct	▪ National / Indirect	▪ Local / Indirect
Distribution	~70,000 total points of distribution ~7,500 branded doors / ~10,000 3rd-party doors / ~50,000 national retail doors		
Network	4G network with LTE/HSPA+ delivers fast and reliable coverage		

Improves customer experience.

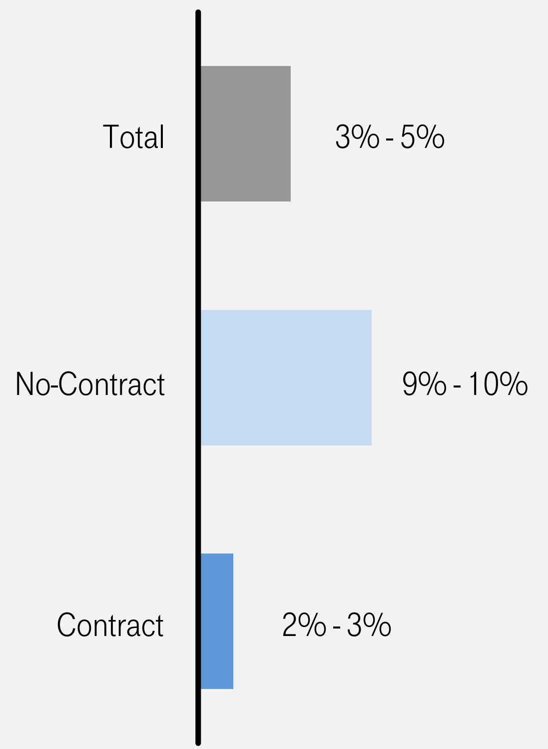
Trusted Brand

Benefits to NewCo Customers	T-Mobile	metroPCS
Network Coverage	✓ Better service and faster speeds driven by: ✓ Increased network density ✓ Broader coverage area ✓ Additional capacity in major metro areas	✓ Greatly expands on-net domestic coverage ✓ International roaming options
LTE	✓ Deeper LTE coverage in major metro areas such as NY, LA and Dallas	✓ Faster, broader, higher capacity 4G HSPA+ and LTE network
Devices	✓ Expands handset availability	✓ Wider handset choice and lower costs
Distribution and Service	✓ Leverage MetroPCS automation and self service to improve service levels	✓ National footprint → subs not forced to leave MetroPCS when they move

Leader in fast growing no-contract offerings.

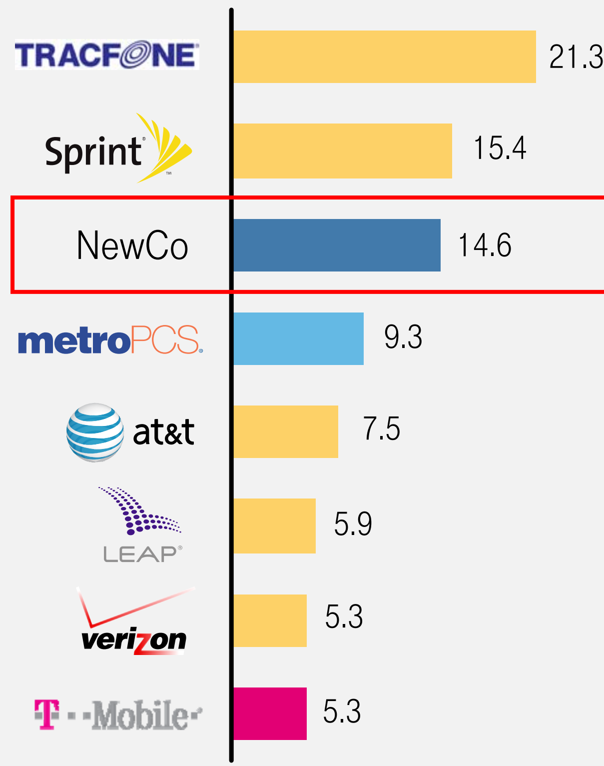
Multi-Segment Player

North America Industry Growth
% Subscribers CAGR (2012-2017)

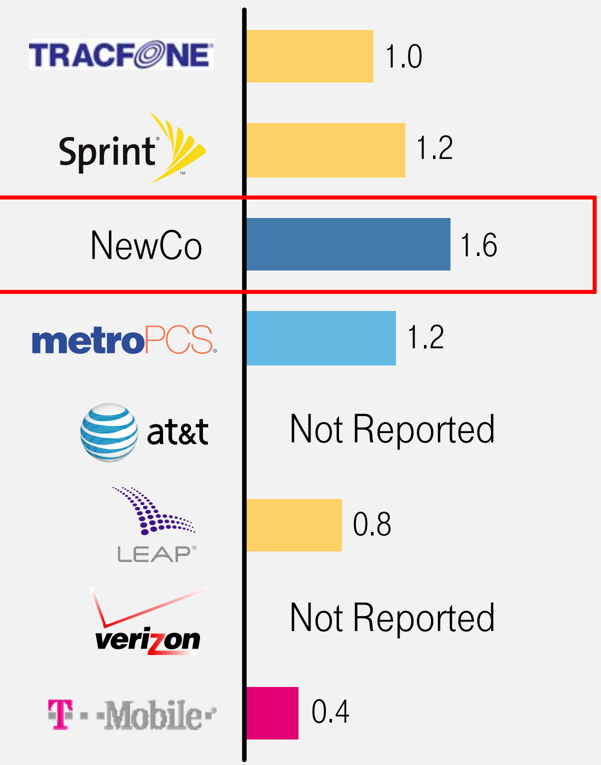


Source: Independent Market Research (OVUM)

Branded No-contract Subscribers [1]
Q2-2012, Millions



Branded No-contract Revenue
Q2-2012, $Bn

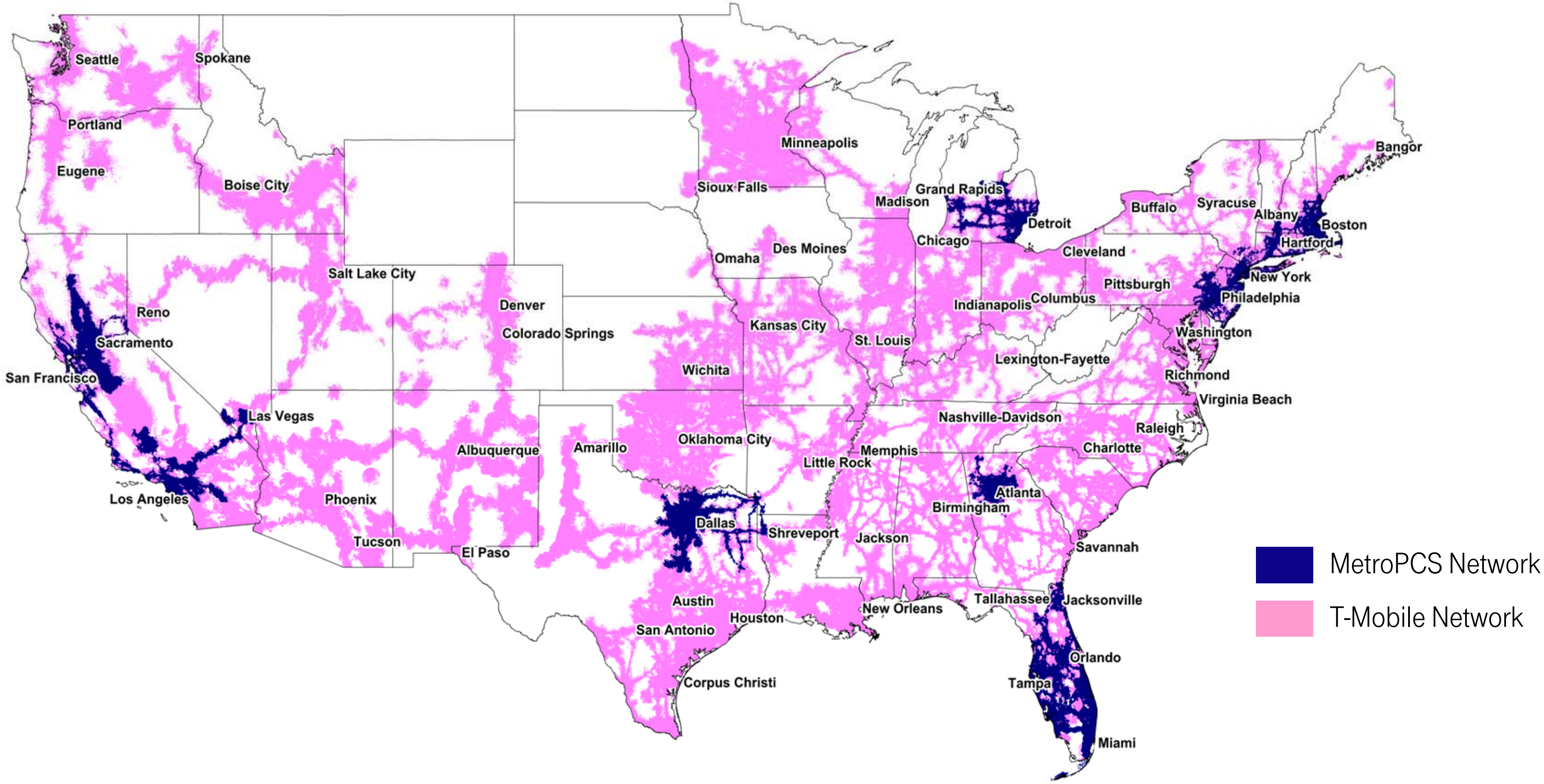


1) Facilities-based carriers exclude wholesale

MetroPCS expands footprint.

Multi-Segment Player

NewCo's Spectrum and Network Broadens MetroPCS's Potential Reach



Addressable POPs coverage increases from 105MM to more than 280MM

Transaction accelerates momentum in contract offerings.

Multi-Segment Player

- ✓ Powerful signal to customers that NewCo is here to compete in contract offerings
- ✓ Network improvements contribute to improving churn metrics
- ✓ Improves 4G LTE depth in major metro areas
- ✓ Additional spectrum supports Unlimited as key differentiator
- ✓ Signals staying power to B2B customers

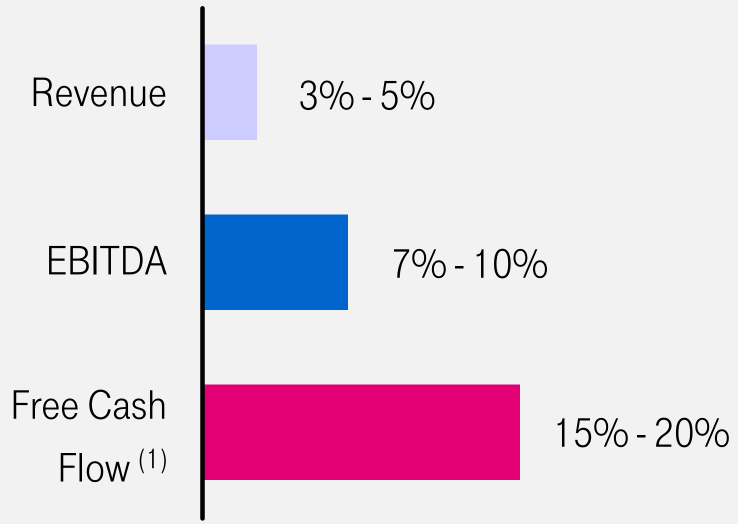
Providing Contract Customers a More Compelling Product Offering

Poised for growth.

Challenger Business Model

Expected 5-year Growth

% CAGR



Target Profitability

% of service revenue

Capture Scale Benefits

- Achievable projected cost synergy realization with run-rate of $1.2 – $1.5Bn
  - Projected EBITDA run-rate of $0.8 – $1.0Bn
  - Reduction in capex with projected run-rate savings of $0.4 – $0.5Bn
- Upside from geographic expansion of MetroPCS brand

1) Free Cash Flow defined as EBITDA less Capital Expenditure

Synergies turbocharge the Challenger business model.

Challenger Business Model

Rapid Transition to a Single Network
Projected \$5 - \$6Bn NPV [1]

- T-Mobile's network capacity accelerates MetroPCS customer transition
- Highly complementary spectrum allows for greater LTE bandwidth
- Rapid handset turnover facilitates network migration
- Decommission redundant sites and retain selected MetroPCS network assets

Capture Economies of Scale
Estimated ~\$1Bn NPV [1]

- Realize efficiencies in common support functions
- Maximize scale benefits with handset and other partners

Drive MetroPCS Geographic Expansion

- Expanding MetroPCS's brand into new major metro areas
- Increase distribution density and customer convenience
- Provide strong dealer community

1) NPV calculated with 9% discount rate and 38% tax rate

Cost synergies yield projected $6 - $7 billion NPV [1].

Challenger Business Model

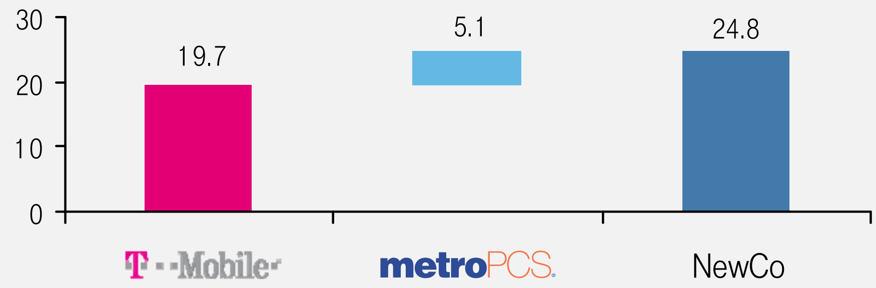
	Year 1	Year 2	Year 3	Year 4	Year 5	Description
Network ($MM)						
Opex Savings	($0-$50)	($0-$50)	$0-$100	$300-$400	$600-$700	Reduction in operating expenses related to tower, backhaul and roaming
Capex Savings	$100-$200	$300-$400	$400-$500	$450-$550	$400-$450	Savings in capacity and expansion capex
One - Time Costs	**($600-$700)**	**($0 - $50)**	**($700-$800)**	**($800-$900)**	**-**	Site upgrades and decommissioning
Non - Network ($MM)						
Opex Savings	$0-$50	$100-$200	$150-$250	$150-$250	$200-$300	HSPA+ cost advantage over CDMA; Procurement and back office efficiencies
Capex Savings	-	$0-$50	$0-$50	$0-$50	$0-$50	Common platform efficiencies
One – Time Costs	**($150-$250)**	**($0-$100)**	**($0-$100)**	**-**	**-**	Customer transition and business integration

1) NPV calculated with 9% discount rate and 38% tax rate

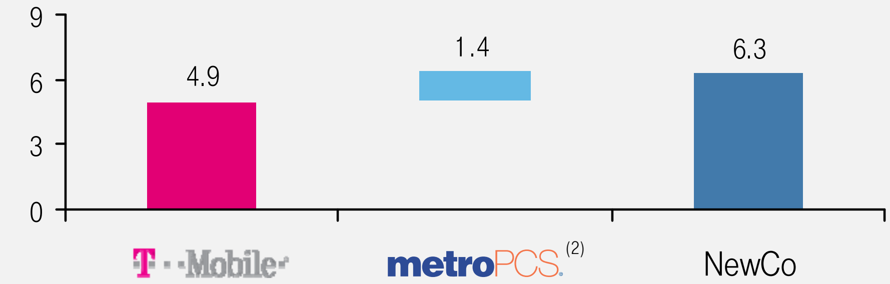
NewCo's strong financial profile.

Challenger Business Model

Total Revenue
$Bn, 2012E (1)

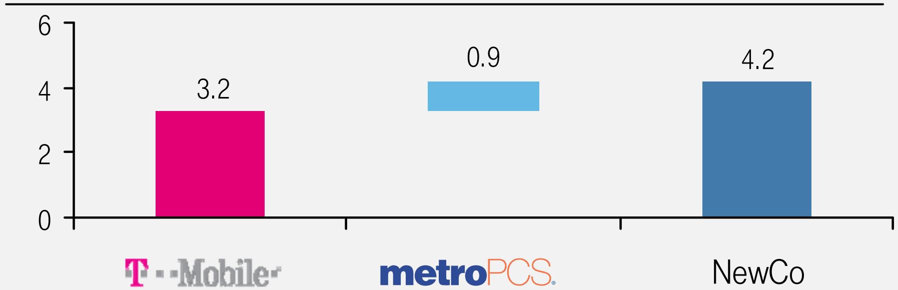


EBITDA
$Bn, 2012E (1)



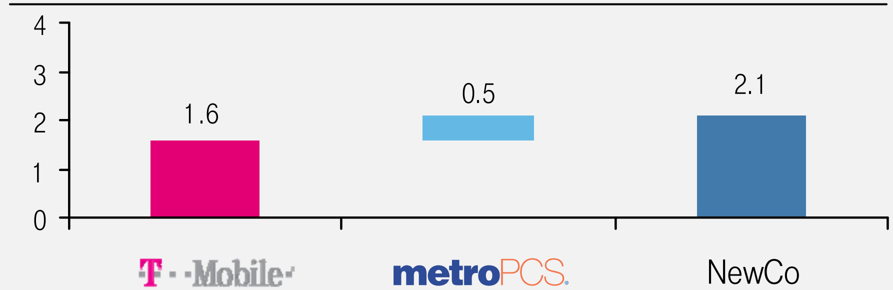
	T-Mobile	metroPCS	NewCo
% Margin of Service Revenue (3)	28.2%	30.3%	28.6%

Capital Expenditure
$Bn, 2012E (1)



	T-Mobile	metroPCS	NewCo
% Capital Intensity of Service Revenue (3)	18.8%	20.2%	19.1%

Free Cash Flow (4)
$Bn, 2012E (1)



	T-Mobile	metroPCS	NewCo
% Margin of Service Revenue (3)	9.4%	10.1%	9.6%

1) 2012E based on equity research consensus; presented as US GAAP
2) Pre stock-based compensation
3) Based on 2012E equity research consensus T-Mobile service revenue of $17.3Bn, MetroPCS service revenue of $4.6Bn and NewCo service revenue of $21.9Bn
4) Free Cash Flow defined as EBITDA less Capital Expenditure

NewCo's attractive and flexible capital structure.

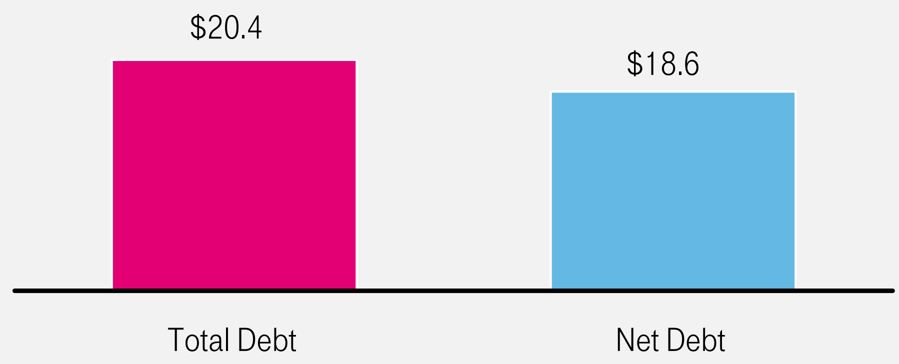
Challenger Business Model

NewCo Financial Strategy

- NewCo will have significant financial resources, stability and access to capital
  - Strong credit profile will reduce cost of capital
  - Target credit rating of Ba2/BB to Ba3/BB-
- Deutsche Telekom will be the largest holder of NewCo equity and debt
  - DT maintains an investment grade credit rating (Baa1 / BBB+)
  - DT to roll-over existing $15Bn inter-company loan into NewCo senior unsecured notes

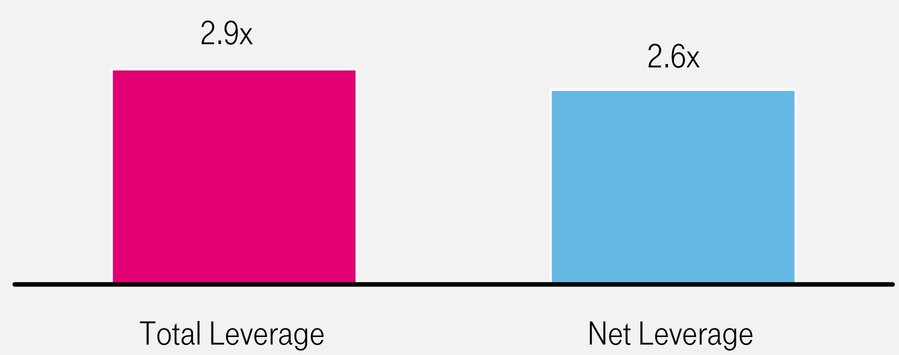
NewCo Debt

$Bn, 2012E [1]



NewCo Post-Synergy EBITDA Leverage Ratio

x 2012E EBITDA [2]



1) Projected total debt of $20.4Bn and net debt of $18.6Bn assuming $1.8Bn of cash at close; excludes $2.4Bn tower financing obligation and $0.4Bn MetroPCS capital leases
2) Based on equity research consensus EBITDA of $7.1Bn (pro forma 2012E EBITDA of $6.3Bn and $0.9Bn of run-rate cost synergies)

NewCo's detailed capital structure.

Challenger Business Model

1 Deutsche Telekom Financing

- $15Bn of rollover notes
  - Average tenor of 8.5 years
  - Projected weighted average yield of 8%
- $0.5Bn Revolving Credit Facility
- $5.5Bn backstop (existing MetroPCS debt and new third party debt)

2 Existing MetroPCS Debt

- $2.5Bn bank debt (subject to waiver or refinance)
  - Variable rate with weighted average of 4.6% as of 6/30/12 and maturity range of 2013-2018
- $2Bn unsecured notes
  - 7.875% notes due 2018
  - 6.625% notes due 2020

3 New 3rd Party Debt

- $1Bn new third party debt

Capital Structure

$Bn [1]

DT Financing	$15.0	1
DT Revolving Credit Facility (Undrawn)	0.0	1
Existing MetroPCS Bank Loan	2.5	2
Existing MetroPCS Unsecured Notes	2.0	2
New Third Party Financing	1.0	3
Total NewCo Debt	**$20.4**	
T-Mobile Tower Leasing Obligation	2.4	
MetroPCS Capital Leasing Obligations	0.4	
Total Adjusted NewCo Debt	**$23.2**	
Less: Expected Cash at Closing	(1.8)	
Total NewCo Net Debt	**$18.6**	
Total Adjusted NewCo Net Debt	**$21.4**	

1) Totals do not reconcile due to rounding

T · · Mobile · · ·

metroPCS

Creating the Value Leader in Wireless

- Leading Value Carrier in U.S. Wireless Market
- Strengthened Spectrum Position to Roll-out 4G LTE
- Projected $6 - $7Bn Cost Synergies from Enhanced Scale and Scope
- Attractive Growth Profile with Projected 7% - 10% 5-year EBITDA CAGR

Back-Up

Life is for sharing.

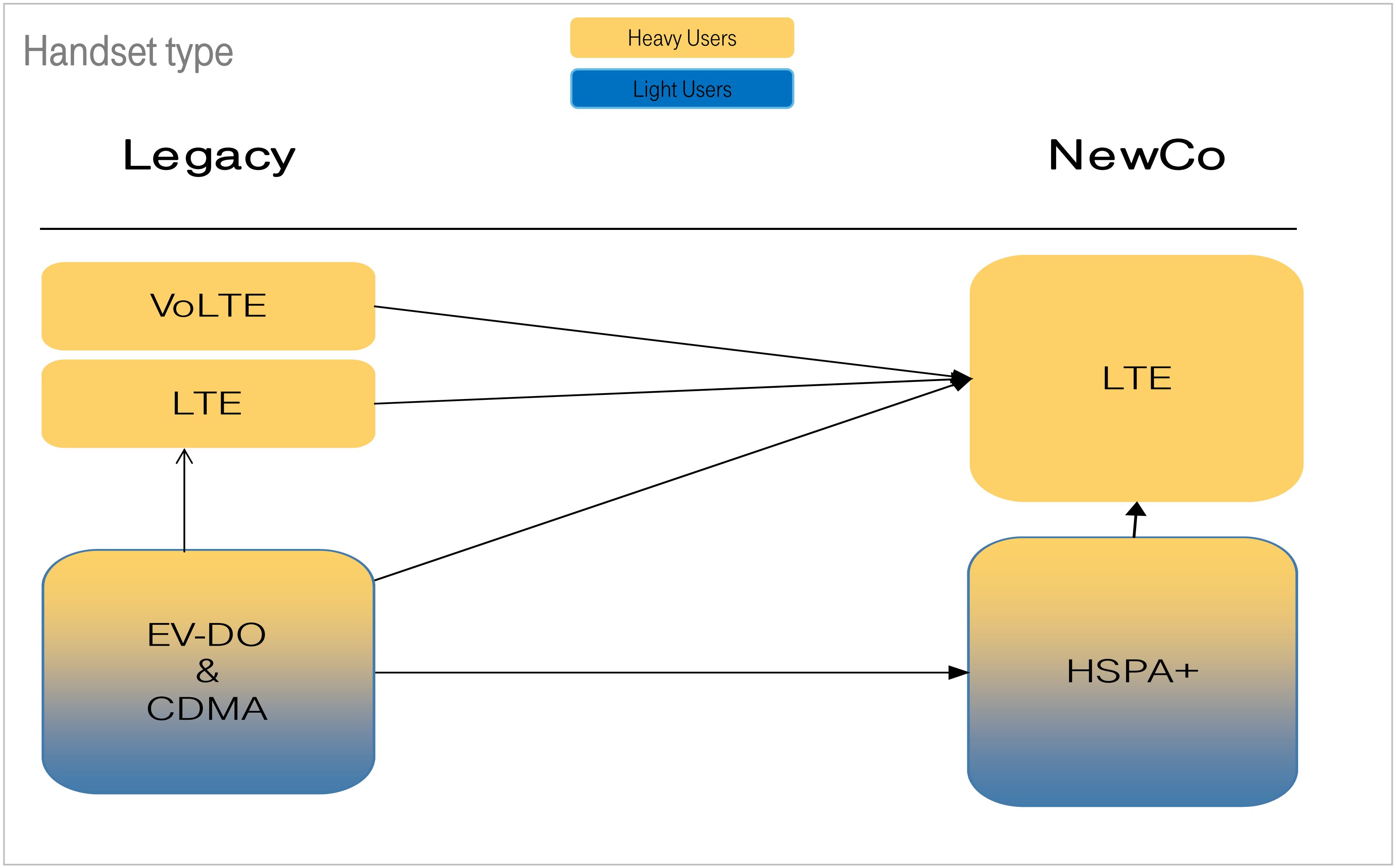
Estimated Deutsche Telekom group impact from MetroPCS transaction.

Major Financial Key Performance Indicators (KPIs) 2013					
	Revenue	EBITDA (adj.)	ROCE	FCF	EPS (adj.)
Delta	**€ 4.2 Bn**	**€ 1.1 Bn**	**0.4 p.p.**	**€ -0.3 Bn**	**€ 0.02**

Other Effects

- One time effect 2012: estimated negative net income effect of € 7 - 8 Bn due to goodwill and asset impairment on T-Mobile asset
- FCF in 2013 will include integration expenses of € 0.6 to € 0.7 Bn. Positive accretion including integration expenses expected from 2014 onwards
- Rating debt: the transaction has a non-significant impact on DT Debt/EBITDA ratio

MetroPCS Technology Transition to NewCo Network



Customer migration will leverage existing upgrade cycle