

# Consensus Details Q1 and FY 2026 - 2030

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|   | Q1            |                |               |               | FY 26         |                |                |                | FY 27          |                |                |                | FY 28          |                |                |                | FY 29          |                |                |                | FY 30          |                |                |                |                |                |           |                |                |                |
|---|---------------|----------------|---------------|---------------|---------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------|----------------|----------------|----------------|
|   |               | # of estimates | High          | Low           | Average       |                | # of estimates | High           | Low            | Average        |                | # of estimates | High           | Low            | Average        |                | # of estimates | High           | Low            | Average        |                | # of estimates | High           | Low            | Average        |                |           |                |                |                |
| <b>Gross Revs [€ million]</b>                 |               |                |               |               |               |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |           |                |                |                |
| Germany                                       | 6.282         | 14             | 6.313         | 6.220         | 6.272         | 25.908         | 14             | 26.089         | 25.321         | 25.875         | 26.293         | 14             | 26.474         | 25.639         | 26.215         | 26.638         | 13             | 26.954         | 25.864         | 26.567         | 26.997         | 11             | 27.555         | 26.086         | 26.901         | 27.370         | 11        | 28.278         | 26.299         | 27.279         |
| Total Service rev growth YoY in %             | 1,1%          | 14             | 1,9%          | 0,1%          | 1,0%          | 1,3%           | 14             | 2,3%           | 0,1%           | 1,3%           | 1,5%           | 14             | 1,8%           | 0,5%           | 1,4%           | 1,4%           | 13             | 2,2%           | 0,8%           | 1,5%           | 1,4%           | 10             | 2,6%           | 0,8%           | 1,5%           | 1,5%           | 10        | 2,9%           | 0,7%           | 1,5%           |
| MSR growth YoY in %                           | 2,1%          | 14             | 2,5%          | 1,2%          | 2,0%          | 2,2%           | 14             | 2,5%           | 1,5%           | 2,2%           | 2,0%           | 14             | 2,9%           | 1,1%           | 2,0%           | 2,0%           | 13             | 3,1%           | 0,6%           | 2,0%           | 2,0%           | 10             | 3,2%           | 0,6%           | 1,9%           | 1,8%           | 10        | 3,1%           | 0,6%           | 1,8%           |
| FSR growth YoY in %                           | 0,7%          | 13             | 1,8%          | -0,5%         | 0,7%          | 0,9%           | 13             | 2,2%           | 0,7%           | 1,1%           | 1,2%           | 13             | 1,8%           | 0,8%           | 1,2%           | 1,3%           | 12             | 2,3%           | 0,6%           | 1,3%           | 1,3%           | 9              | 2,3%           | 0,7%           | 1,3%           | 1,4%           | 9         | 2,8%           | 0,0%           | 1,3%           |
| Mobile Contract Net Adds (own-branded) ['000] | 225           | 5              | 275           | 210           | 231           | 1097           | 5              | 1108           | 900            | 1031           | 990            | 5              | 1069           | 900            | 973            | 929            | 4              | 1016           | 891            | 941            | 904            | 4              | 965            | 802            | 894            | 879            | 4         | 917            | 722            | 849            |
| BB retail Net Adds DT ['000]                  | -7            | 8              | 0             | -15           | -8            | -20            | 8              | 0              | -51            | -22            | -3             | 8              | 140            | -43            | 11             | 0              | 7              | 190            | -32            | 22             | 0              | 7              | 240            | -30            | 37             | 0              | 7         | 290            | -30            | 44             |
| <b>TMUS (gross revs in €)</b>                 | <b>19.642</b> | <b>14</b>      | <b>21.652</b> | <b>19.310</b> | <b>19.797</b> | <b>80.920</b>  | <b>14</b>      | <b>83.444</b>  | <b>80.015</b>  | <b>81.205</b>  | <b>84.455</b>  | <b>14</b>      | <b>86.888</b>  | <b>83.873</b>  | <b>84.785</b>  | <b>87.900</b>  | <b>13</b>      | <b>90.203</b>  | <b>85.718</b>  | <b>88.147</b>  | <b>91.602</b>  | <b>11</b>      | <b>93.266</b>  | <b>87.814</b>  | <b>91.522</b>  | <b>94.702</b>  | <b>11</b> | <b>96.506</b>  | <b>89.443</b>  | <b>94.421</b>  |
| Gross revs in \$ (US GAAP)                    | 22.992        | 13             | 23.379        | 22.735        | 22.996        | 94.615         | 13             | 96.598         | 93.902         | 94.758         | 98.880         | 13             | 99.843         | 98.250         | 98.921         | 102.817        | 12             | 104.900        | 100.543        | 102.805        | 106.898        | 10             | 108.692        | 102.995        | 106.619        | 111.027        | 9         | 111.992        | 104.901        | 110.131        |
| Service revs in \$ (US GAAP)                  | 18.781        | 13             | 19.063        | 18.100        | 18.749        | 77.101         | 13             | 78.307         | 76.614         | 77.236         | 81.123         | 13             | 82.094         | 80.127         | 81.016         | 84.679         | 12             | 85.980         | 82.287         | 84.675         | 87.986         | 11             | 89.887         | 84.738         | 88.123         | 91.240         | 10        | 93.557         | 86.645         | 91.110         |
| \$-FX-Rate: 1 Euro for ...                    | 1,17          | 14             | 1,18          | 1,13          | 1,17          | 1,17           | 14             | 1,18           | 1,13           | 1,17           | 1,17           | 14             | 1,18           | 1,13           | 1,17           | 1,17           | 13             | 1,18           | 1,13           | 1,17           | 1,17           | 11             | 1,18           | 1,13           | 1,16           | 1,17           | 10        | 1,18           | 1,15           | 1,17           |
| <b>Europe</b>                                 | <b>3.113</b>  | <b>14</b>      | <b>3.148</b>  | <b>3.059</b>  | <b>3.106</b>  | <b>12.913</b>  | <b>14</b>      | <b>12.997</b>  | <b>12.731</b>  | <b>12.890</b>  | <b>13.171</b>  | <b>14</b>      | <b>13.278</b>  | <b>12.866</b>  | <b>13.120</b>  | <b>13.397</b>  | <b>13</b>      | <b>13.553</b>  | <b>13.081</b>  | <b>13.342</b>  | <b>13.616</b>  | <b>11</b>      | <b>13.828</b>  | <b>13.257</b>  | <b>13.538</b>  | <b>13.826</b>  | <b>11</b> | <b>14.086</b>  | <b>13.400</b>  | <b>13.757</b>  |
| Group Development                             | 2             | 13             | 2             | 0             | 2             | 8              | 13             | 9              | 0              | 6              | 8              | 13             | 9              | 0              | 6              | 8              | 12             | 9              | 0              | 6              | 8              | 11             | 9              | 0              | 5              | 8              | 11        | 9              | 0              | 5              |
| T-Systems                                     | 1.038         | 14             | 1.054         | 1.009         | 1.036         | 4.215          | 14             | 4.288          | 4.103          | 4.213          | 4.321          | 14             | 4.534          | 4.103          | 4.331          | 4.417          | 13             | 4.965          | 4.103          | 4.447          | 4.463          | 11             | 5.462          | 4.103          | 4.541          | 4.552          | 11        | 5.954          | 4.103          | 4.657          |
| GHS   | 538           | 13             | 550           | 508           | 535           | 2.130          | 13             | 2.200          | 2.001          | 2.129          | 2.109          | 13             | 2.200          | 1.852          | 2.095          | 2.082          | 12             | 2.200          | 1.714          | 2.059          | 2.109          | 11             | 2.200          | 1.586          | 2.036          | 2.109          | 11        | 2.200          | 1.467          | 2.010          |
| Reconciliation                                | -883          | 13             | -842          | -900          | -878          | -3.553         | 13             | -3.464         | -3.733         | -3.577         | -3.575         | 13             | -3.391         | -3.928         | -3.593         | -3.562         | 12             | -3.322         | -4.155         | -3.626         | -3.556         | 11             | -3.413         | -4.356         | -3.652         | -3.569         | 11        | -3.507         | -4.534         | -3.697         |
| <b>Group revs</b>                             | <b>29.696</b> | <b>14</b>      | <b>31.766</b> | <b>29.464</b> | <b>29.870</b> | <b>122.331</b> | <b>14</b>      | <b>125.076</b> | <b>121.827</b> | <b>122.742</b> | <b>126.829</b> | <b>14</b>      | <b>129.247</b> | <b>125.695</b> | <b>126.962</b> | <b>131.031</b> | <b>13</b>      | <b>133.302</b> | <b>128.153</b> | <b>130.950</b> | <b>134.782</b> | <b>11</b>      | <b>137.398</b> | <b>130.871</b> | <b>134.892</b> | <b>138.200</b> | <b>11</b> | <b>141.989</b> | <b>133.134</b> | <b>138.432</b> |
| <b>Adj. EBITDA AL [€ million]</b>             |               |                |               |               |               |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |           |                |                |                |
| Germany                                       | 2.700         | 14             | 2.712         | 2.656         | 2.696         | 10.994         | 14             | 11.053         | 10.783         | 10.978         | 11.283         | 14             | 11.440         | 10.891         | 11.252         | 11.569         | 13             | 11.845         | 11.061         | 11.508         | 11.777         | 11             | 12.280         | 11.009         | 11.743         | 11.987         | 11        | 12.744         | 10.942         | 11.970         |
| TMUS  | 7.558         | 14             | 8.439         | 7.516         | 7.637         | 31.109         | 14             | 32.343         | 30.458         | 31.187         | 33.664         | 14             | 35.737         | 31.244         | 33.708         | 35.769         | 13             | 37.336         | 32.139         | 35.809         | 38.070         | 11             | 39.776         | 33.190         | 37.884         | 39.983         | 11        | 42.299         | 34.007         | 39.710         |
| TMUS in \$ (IFRS)                             | 8.820         | 9              | 8.847         | 8.780         | 8.819         | 36.323         | 11             | 36.499         | 35.636         | 36.292         | 39.400         | 11             | 40.131         | 36.334         | 39.163         | 41.900         | 10             | 42.768         | 37.279         | 41.493         | 44.465         | 9              | 45.778         | 38.380         | 43.798         | 46.146         | 9         | 48.560         | 39.247         | 45.802         |
| Bridge between IFRS and US GAAP in \$         | 256           | 8              | 291           | 230           | 258           | 998            | 10             | 1.371          | 911            | 1.046          | 1.006          | 10             | 2.073          | 940            | 1.133          | 1.020          | 9              | 2.178          | 940            | 1.158          | 1.017          | 8              | 2.303          | 940            | 1.190          | 998            | 8         | 1.163          | -2.389         | 609            |
| TMUS in \$ (US GAAP)                          | 9.077         | 11             | 9.146         | 9.022         | 9.085         | 37.343         | 12             | 37.578         | 36.747         | 37.328         | 40.332         | 12             | 41.071         | 37.166         | 40.022         | 42.885         | 11             | 43.764         | 39.457         | 42.448         | 45.207         | 10             | 46.774         | 40.683         | 44.809         | 47.234         | 9         | 49.555         | 41.636         | 47.117         |
| <b>Europe</b>                                 | <b>1.181</b>  | <b>14</b>      | <b>1.205</b>  | <b>1.159</b>  | <b>1.181</b>  | <b>4.828</b>   | <b>14</b>      | <b>4.934</b>   | <b>4.779</b>   | <b>4.838</b>   | <b>4.958</b>   | <b>14</b>      | <b>5.193</b>   | <b>4.891</b>   | <b>4.973</b>   | <b>5.057</b>   | <b>13</b>      | <b>5.461</b>   | <b>4.962</b>   | <b>5.086</b>   | <b>5.174</b>   | <b>11</b>      | <b>5.739</b>   | <b>5.034</b>   | <b>5.206</b>   | <b>5.277</b>   | <b>11</b> | <b>6.024</b>   | <b>5.108</b>   | <b>5.318</b>   |
| Group Development                             | -8            | 14             | 0             | -10           | -8            | -34            | 14             | 0              | -36            | -31            | -34            | 14             | 0              | -35            | -30            | -34            | 13             | 0              | -35            | -30            | -34            | 11             | 0              | -35            | -30            | -34            | 11        | 0              | -35            | -30            |
| T-Systems                                     | 84            | 14             | 101           | 80            | 86            | 436            | 14             | 487            | 410            | 438            | 444            | 14             | 554            | 420            | 454            | 454            | 13             | 634            | 427            | 474            | 461            | 11             | 722            | 431            | 490            | 470            | 11        | 811            | 431            | 508            |
| GHS   | -166          | 14             | -153          | -191          | -167          | -750           | 14             | -680           | -790           | -751           | -743           | 14             | -692           | -790           | -740           | -748           | 13             | -633           | -801           | -730           | -744           | 11             | -569           | -811           | -720           | -737           | 11        | -569           | -820           | -717           |
| Reconciliation                                | -5            | 14             | 2             | -8            | -5            | -7             | 14             | 8              | -24            | -8             | -7             | 14             | 0              | -34            | -10            | -10            | 13             | 0              | -34            | -11            | -4             | 11             | 0              | -34            | -10            | -4             | 11        | 0              | -34            | -10            |
| <b>Group EBITDA AL adj.</b>                   | <b>11.345</b> | <b>14</b>      | <b>12.237</b> | <b>11.304</b> | <b>11.420</b> | <b>46.550</b>  | <b>14</b>      | <b>48.006</b>  | <b>45.926</b>  | <b>46.652</b>  | <b>49.667</b>  | <b>14</b>      | <b>52.119</b>  | <b>46.751</b>  | <b>49.606</b>  | <b>51.947</b>  | <b>13</b>      | <b>54.463</b>  | <b>48.068</b>  | <b>52.107</b>  | <b>54.565</b>  | <b>11</b>      | <b>57.688</b>  | <b>49.546</b>  | <b>54.563</b>  | <b>56.713</b>  | <b>11</b> | <b>61.032</b>  | <b>50.794</b>  | <b>56.750</b>  |
| Group ex TMUS EBITDA AL adj.                  | 3.789         | 12             | 3.833         | 3.732         | 3.788         | 15.464         | 12             | 15.663         | 15.400         | 15.482         | 15.900         | 12             | 16.382         | 15.618         | 15.937         | 16.323         | 11             | 17.127         | 15.698         | 16.343         | 16.703         | 10             | 17.912         | 15.728         | 16.711         | 17.057         | 10        | 18.733         | 15.734         | 17.065         |
| <b>Group EBITDA adj.</b>                      | <b>12.900</b> | <b>12</b>      | <b>13.839</b> | <b>12.167</b> | <b>12.850</b> | <b>52.714</b>  | <b>12</b>      | <b>53.784</b>  | <b>52.015</b>  | <b>52.785</b>  | <b>55.680</b>  | <b>12</b>      | <b>57.090</b>  | <b>52.802</b>  | <b>55.691</b>  | <b>58.152</b>  | <b>11</b>      | <b>59.764</b>  | <b>54.189</b>  | <b>58.205</b>  | <b>60.694</b>  | <b>9</b>       | <b>62.374</b>  | <b>55.737</b>  | <b>60.591</b>  | <b>62.950</b>  | <b>9</b>  | <b>65.131</b>  | <b>57.055</b>  | <b>62.673</b>  |
| <b>Cash Capex [€ million]</b>                 |               |                |               |               |               |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |           |                |                |                |
| Germany                                       | 1.269         | 12             | 1.356         | 1.191         | 1.263         | 5.016          | 14             | 5.315          | 4.886          | 5.030          | 5.061          | 14             | 5.315          | 4.925          | 5.064          | 5.073          | 13             | 5.330          | 5.098          | 5.070          | 10             | 5.368          | 4.795          | 5.059          | 5.025          | 10             | 5.332     | 3.595          | 4.939          |                |
| TMUS  | 2.114         | 12             | 2.526         | 1.938         | 2.122         | 8.608          | 14             | 11.673         | 8.832          | 8.868          | 8.357          | 14             | 14.875         | 8.056          | 8.894          | 8.632          | 13             | 10.779         | 8.056          | 8.785          | 8.646          | 11             | 9.994          | 8.120          | 8.859          | 8.990          | 11        | 11.291         | 8.120          | 9.258          |
| TMUS in \$ (US GAAP)                          | 2.468         | 11             | 2.627         | 2.254         | 2.421         | 10.000         | 12             | 10.061         | 8.840          | 9.910          | 9.717          | 12             | 10.087         | 2.451          | 9.151          | 10.054         | 11             | 10.324         | 2.396          | 9.299          | 10.063         | 10             | 11.793         | 2.639          | 9.600          | 10.500         | 9         | 13.323         | 2.469          | 10.045         |
| Europe  | 504           | 12             | 563           | 450           | 501           | 2.022          | 14             | 2.200          | 1.900          | 2.028          | 2.057          | 14             | 2.200          | 1.900          | 2.054          | 2.085          | 13             | 2.200          | 1.880          | 2.066          | 2.112          | 10             | 2.244          | 1.917          | 2.074          | 2.143          | 10        | 2.312          | 1.943          | 2.102          |
| Group Development                             | 1             | 12             | 1             | 0             | 1             | 4              | 14             | 5              | 0              | 3              | 4              | 14             | 5              | 0              | 3              | 4              | 13             | 5              | 0              | 3              | 4              | 10             | 5              | 0              | 3              | 4              | 10        | 5              | 0              | 3              |
| T-Systems                                     | 57            | 12             | 63            | 54            | 57            | 223            | 14             | 251            | 214            | 226            | 227            | 14             | 256            | 218            | 231            | 232            | 13             | 270            | 220            | 236            | 235            | 10             | 299            | 220            | 241            | 239            | 10        | 326            | 220            | 247            |
| GHS   | 209           | 12             | 230           | 196           | 210           | 846            | 14             | 900            |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |           |                |                |                |