



MEDIA INFORMATION

Bonn, May 13, 2026

Deutsche Telekom grows steadily in turbulent times and raises guidance for 2026

- Net revenue up 4.7 percent on an organic basis to 29.9 billion euros in the first quarter of 2026
- Adjusted EBITDA AL up 7.5 percent year-on-year in organic terms to 11.5 billion euros
- Free cash flow AL up 0.7 percent to 5.7 billion euros
- Adjusted net profit up 6.5 percent to 2.6 billion euros
- Raised guidance for 2026: Adjusted EBITDA AL of around 47.5 billion euros, free cash flow AL of more than 19.8 billion euros
- Germany: Fiber use steadily rising
- United States: Number of accounts increasing
- Europe: Customer base growth continues
- Systems Solutions: Positive trend continues

Deutsche Telekom maintains its course in volatile times for the markets and even raises its financial targets for the full year. In the first three months of 2026, net revenue increased by 4.7 percent year-on-year in organic terms – i.e., excluding the effects of changes in exchange rates and the composition of the Group – to 29.9 billion euros. Service revenues grew by 4.6 percent in organic terms to 25.0 billion euros. At the same time, adjusted EBITDA AL increased by 7.5 percent in organic terms to 11.5 billion euros. Free cash flow AL was up by 0.7 percent to 5.7 billion euros. The reported growth rates were lower on paper, at 0.4 percent for revenue, 0.8 percent for service revenues, and 2.0 percent for adjusted EBITDA AL, owing to the year-on-year decline in the U.S. dollar.



“Deutsche Telekom shows resilience in turbulent times,” says Tim Höttges, CEO of the Group. “Our business operations remain stable, largely unaffected by events around the globe. In fact, we have slightly raised our guidance.”

The increase in Deutsche Telekom’s full-year expectations reflects the raised guidance recently announced by its subsidiary, T-Mobile US. The Group now expects adjusted EBITDA AL for 2026 of around 47.5 billion euros and free cash flow AL of more than 19.8 billion euros. This is up from the previous levels of around 47.4 billion euros and around 19.8 billion euros, respectively. The guidance for adjusted earnings per share remains unchanged at around 2.20 euros.

Adjusted net profit increased by 6.5 percent in the reporting period to 2.6 billion euros. This corresponds to adjusted earnings per share of 54 eurocents. On an unadjusted basis, net profit was down by 28.2 percent to 2.0 billion euros, mainly owing to the positive effects of write-ups of the carrying amounts of investments in the prior year, for which there was no corresponding effect in the current year.

Germany: Fiber use steadily rising

More than 13 million homes can directly connect to Deutsche Telekom’s fiber-optic network – a milestone the Company hit in the first quarter of this year. The number of homes making use of this option on an FTTH contract has now reached 2.2 million, and the penetration rate continues to grow steadily, climbing from 15.5 percent to 17.1 percent over the last 12 months.

While the use of FTTH is continuously growing, the number of lines running on copper-based infrastructure continues to decline. In a sluggish overall market, the number of Deutsche Telekom’s broadband lines fell by 3,000 in the first quarter.

Mobile service revenues grew 2.1 percent in the first quarter. Deutsche Telekom’s branded contract customer additions in Germany amounted to 200,000.

Total revenue in the Germany operating segment increased in organic terms by 2.1 percent year-on-year to 6.3 billion euros in the first quarter of 2026. Adjusted EBITDA AL rose by 2.5 percent in organic terms to 2.7 billion euros.



United States: Number of accounts increasing

In the first quarter of 2026, T-Mobile US transitioned from reporting the total number of postpaid and prepaid customers to reporting the total number of postpaid accounts. A postpaid account is defined as a billing account which is used to bundle multiple contracted services, such as mobile communications, 5G internet, and fiber-optic lines, as well as various connected devices including smartphones, tablets, hotspots, and wearables. The number of postpaid accounts amounted to 34.4 million at the end of March 2026, 217,000 more than three months earlier and 6 percent more than in the same period of last year. For the 2026 full year, T-Mobile US expects postpaid net account additions of between 950,000 and 1,050,000, up from the 900,000 to 1,000,000 anticipated at the start of the year.

The positive trend in the financial performance indicators likewise continues. Service revenues rose by 11.5 percent to 18.9 billion U.S. dollars in the first quarter of 2026 compared with the same period in the prior year. At the same time, adjusted EBITDA AL increased by 12.9 percent to 9.1 billion U.S. dollars.

Europe: Customer base growth continues

The national companies in the footprint of the Europe operating segment reported solid customer growth between January and March 2026. Altogether, the companies added 127,000 new mobile contract customers, 54,000 new broadband customers, and 30,000 new TV customers.

Total revenue grew in organic terms by 2.1 percent year-on-year to 3.1 billion euros in the first quarter. Adjusted EBITDA AL increased in the same period by 3.5 percent in organic terms to 1.2 billion euros.

Systems Solutions: Positive trend continues

T-Systems maintained momentum from a successful 2025 with continued growth in the first quarter of 2026. Order entry was up in organic terms by 3.6 percent year-on-year to 994 million euros.



Revenue at T-Systems likewise grew in the first quarter, increasing by 2.1 percent in organic terms to 1.0 billion euros. The key growth driver was once again the Digital business. Adjusted EBITDA AL grew by 4.0 percent in organic terms to 84 million euros in the reporting period.



The Deutsche Telekom Group at a glance

	Q1 2026 millions of €	Q1 2025 millions of €	Change %	FY 2025 millions of €
Net revenue	29,870	29,755	0.4	119,081
Proportion generated internationally %	78.1	78.6	-0.5p	78.0
Service revenue	25,039	24,829	0.8	98,854
Adjusted EBITDA	13,057	12,895	1.3	50,540
Adjusted EBITDA AL	11,521	11,297	2.0	44,244
Net profit (after non-controlling interests)	2,043	2,845	-28.2	9,609
Adjusted net profit (after non-controlling interests)	2,601	2,442	6.5	9,747
Earnings per share €	0.42	0.58	-27.2	1.97
Adjusted earnings per share €	0.54	0.50	7.9	2.00
Free cash flow AL	5,687	5,650	0.7	19,546
Cash capex ^a	3,930	4,480	-12.3	19,256
Cash capex ^a (before spectrum)	3,807	4,343	-12.3	16,864
Net debt (including leases)	133,772	131,940	1.4	132,518
Number of employees ^b	196,586	198,678	-1.1	198,079
Of which in Germany	70,238	74,013	-5.1	70,751

Comments on the table

- a) Cash outflows for investments in property, plant, and equipment, and intangible assets (excluding goodwill).
- b) At reporting date.



Operating segments: Development of operations

	Q1 2026 millions of €	Q1 2025 millions of €	Change %	FY 2025 millions of €
Germany				
Total revenue	6,340	6,219	1.9	25,610
Adjusted EBITDA AL	2,699	2,634	2.5	10,694
United States				
Total revenue	19,744	19,800	-0.3	78,097
<i>in USD</i>	23,105	20,832	10.9	88,188
Adjusted EBITDA AL	7,738	7,623	1.5	29,252
<i>in USD</i>	9,058	8,022	12.9	32,998
Europe				
Total revenue	3,089	3,053	1.2	12,652
Adjusted EBITDA AL	1,196	1,141	4.8	4,677
Systems Solutions				
Order entry	994	963	3.2	4,191
Total revenue	1,026	1,009	1.6	4,103
Adjusted EBITDA AL	84	81	4.0	427



Operating segments: Development of customer numbers in the first quarter of 2026

	March 31, 2026 thousands	December 31, 2025 thousands	Change thousands	Change %
Germany				
Mobile customers	75,320	74,490	830	1.1
Of which contract customers	27,924	27,740	184	0.7
Fixed-network lines	16,712	16,796	-83	-0.5
Broadband lines	15,100	15,103	-3	0.0
Of which optical fiber ^a	13,412	13,370	41	0.3
Television (IPTV, satellite)	4,775	4,747	28	0.6
Unbundled local loop lines (ULLs)	1,506	1,541	-35	-2.3
United States				
Postpaid accounts ^b	34,439	34,240	199	0.6
Europe				
Mobile customers	46,711	47,172	-462	-1.0
Of which contract customers ^c	25,470	25,590	-120	-0.5
Fixed-network lines ^c	8,449	8,023	426	5.3
Broadband customers	7,695	7,395	300	4.1
Television (IPTV, satellite, cable)	4,498	4,468	30	0.7

Comments on the table

- a) Sum of all FTTx access lines (e.g., FTTC/VDSL, vectoring, and FTTH/B).
- b) In the first quarter of 2026, the United States operating segment (T-Mobile US) transitioned to reporting the total number of postpaid accounts instead of the total number of postpaid and prepaid customers. Comparatives have been adjusted retrospectively.
- c) As of January 1, 2026, customers in Poland and Greece were reclassified from mobile communications to fixed network as a result of a change in definition. The prior-year figures have not been adjusted retrospectively.



Operating segments: Development of customer numbers in year-on-year comparison

	March 31, 2026 thousands	March 31, 2025 thousands	Change thousands	Change %
Germany				
Mobile customers	75,320	69,788	5,532	7.9
Of which contract customers	27,924	26,802	1,122	4.2
Fixed-network lines	16,712	17,067	-354	-2.1
Broadband lines	15,100	15,145	-46	-0.3
Of which optical fiber ^a	13,412	13,255	156	1.2
Television (IPTV, satellite)	4,775	4,675	100	2.1
Unbundled local loop lines (ULLs)	1,506	1,797	-291	-16.2
United States				
Postpaid accounts ^{b, c}	34,439	31,099	3,340	10.7
Europe				
Mobile customers ^d	46,711	49,790	-3,079	-6.2
Of which contract customers ^e	25,470	26,934	-1,464	-5.4
Fixed-network lines ^e	8,449	8,087	363	4.5
Broadband customers	7,695	7,241	454	6.3
Television (IPTV, satellite, cable)	4,498	4,409	90	2.0

Comments on the table

- a) Sum of all FTTx access lines (e.g., FTTC/VDSL, vectoring, and FTTH/B).
- b) In the first quarter of 2026, the United States operating segment (T-Mobile US) transitioned to reporting the total number of postpaid accounts instead of the total number of postpaid and prepaid customers. Comparatives have been adjusted retrospectively.
- c) The composition of the Group in the United States expanded against the prior-year period, mainly as a result of the first-time inclusion of Lumos, Metronet, and UScellular. Comparatives were not adjusted.
- d) On October 1, 2025, the Greek provider Hellenic Telecommunications Organization (OTE) consummated the sale of Telekom Romania Mobile Communications.



- e) As of January 1, 2026, customers in Poland and Greece were reclassified from mobile communications to fixed network as a result of a change in definition. The prior-year figures have not been adjusted retrospectively.



This media information contains forward-looking statements that reflect the current views of Deutsche Telekom management with respect to future events. They are generally identified by the words “expect,” “anticipate,” “believe,” “intend,” “estimate,” “aim,” “goal,” “plan,” “will,” “seek,” “outlook,” or similar expressions and include generally any information that relates to expectations or targets for revenue, adjusted EBITDA AL, or other performance measures. Forward-looking statements are based on current plans, estimates, and projections, and should therefore be considered with caution. Such statements are subject to risks and uncertainties, most of which are difficult to predict and are generally beyond Deutsche Telekom’s control. They include, for instance, the progress of Deutsche Telekom’s staff-related restructuring measures and the impact of other significant strategic or business initiatives, including acquisitions, dispositions, and business combinations. In addition, movements in exchange rates and interest rates, regulatory rulings, stronger than expected competition, technological change, litigation and regulatory developments, among other factors, may have a material adverse effect on costs and revenue development. If these or other risks and uncertainties materialize, or if the assumptions underlying any of these statements prove incorrect, Deutsche Telekom’s actual results may be materially different from those expressed or implied by such statements. Deutsche Telekom can offer no assurance that its expectations or targets will be achieved. Without prejudice to existing obligations under capital market law, Deutsche Telekom does not assume any obligation to update forward-looking statements to account for new information or future events or anything else. In addition to figures prepared in accordance with IFRS, Deutsche Telekom presents alternative non-GAAP performance measures, e.g., service revenue, EBITDA, EBITDA AL, adjusted EBITDA, adjusted EBITDA AL, adjusted EBITDA AL margin, EBIT margin, adjusted net profit/loss, adjusted earnings per share, free cash flow, free cash flow AL, gross and net debt, and net debt AL. These measures should be considered in addition to, but not as a substitute for, the information prepared in accordance with IFRS. Alternative performance measures are not subject to IFRS or any other generally accepted accounting principles. Other companies may define these terms in different ways.

Deutsche Telekom AG
Corporate Communications

Tel.: +49 228 18149494
Email: media@telekom.de

Further information for the media at:

[WhatsApp channel “Telekom Netzausbau”](#)
www.telekom.com/de/blog/netz
www.telekom.com/en/media
www.telekom.com/photos
www.facebook.com/deutschetelekom
www.linkedin.com/company/telekom
www.youtube.com/deutschetelekom
www.instagram.com/deutschetelekom

About Deutsche Telekom: www.telekom.com/companyprofile