DEUTSCHE TELEKOM INTERNATIONAL FINANCE B.V.

MAASTRICHT

INTERIM REPORT

for the half year ended June 30, 2026

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REPORT OF THE DIRECTORS

Directors' report

The Board of Management is pleased to present the semi-annual report and the semi-annual financial statements of Deutsche Telekom International Finance B.V. (the Company) as of June 30, 2026.

Review of financial position and result

The business activities of the Company for the six months that ended June 30, 2026 are adequately presented in the statement of financial position and the statement of comprehensive profit and loss. The course of business of the Company went in line with expectations of the management.

Business activities

On May 11, 2026, S&P Global Ratings Europe Limited (S&P) announced that it increased the rating assigned to Deutsche Telekom AG's senior unsecured debt to A-. Therefore, pursuant to the Conditions of Issue, with effect from (and including) June 15, 2026, the interest rates of two bonds issued by the Company in 2000 and maturing in 2030, amounting to USD 3.5 billion and GBP 0.3 billion respectively, were decreased by 0.5%. At the same time, the interest rates of three loans of the Company provided to Deutsche Telekom AG (DTAG), amounting to USD 1.815 billion, USD 1.685 billion and GBP 0.3 billion respectively, were decreased also by 0.5%. The decrease of the interest rates of these bonds and loans caused a downward adjustment of the present values of these financial assets and liabilities, resulting in an additional loss in the financial statements of the Company of around EUR 1 million.

On May 22, 2026, the Company redeemed a bond with a remaining outstanding nominal amount of EUR 605,964,000 and a loan granted to DTAG with the same remaining nominal amount was repaid to the Company.

The Company made a semi-annual net loss of EUR 11,503,678.93 for the first half year of 2026 versus a semi-annual net loss of EUR 28,340,767.90 for the first half year of 2025.

Future business developments and financing

The management expects no new financing for the remainder of the year. Since derivatives are carried at fair value and the non-derivative instruments at amortized costs, the financial result under IFRS of the Company is expected to remain volatile. However, management expects net positive cash flow for the year ending December 31, 2026, as well as in each of the following years.

Events after the statement of financial position date

There were no events after the date of the statement of financial position.

Management representation

Management declares that, to the best of their knowledge, the semi-annual financial statements give a true and fair view of the assets, liabilities, financial position and results of the Company. The semi-annual management report includes a fair review of the development and performance of the business and the position of the Company.

Maastricht,
August 14, 2026

The Managing Directors,

Markus Schäfer

Frans Roose

FINANCIAL STATEMENTS (UNAUDITED)

Statement of comprehensive profit and loss (unaudited)

thousands of €	Six months ended June 30, 2026	2025
Finance income (expense)		
Interest income	258,207	344,648
Interest expense	(272,286)	(358,439)
Impairment reversals on financial assets	-	17
Impairment on financial assets	(1,535)	(703)
Other financial income (expense)	4,322	(13,633)
Loss from financial activities	**(11,292)**	**(28,110)**
General and administrative expenses	(224)	(231)
Other operating income	45	30
Loss from operations	**(179)**	**(201)**
Loss before income taxes	**(11,471)**	**(28,311)**
Income taxes	(33)	(30)
Loss after income taxes	**(11,504)**	**(28,341)**
Other comprehensive income	**-**	**-**
Loss attributable to owners:	(11,504)	(28,341)
Total comprehensive loss attributable to the owners:	(11,504)	(28,341)

Statement of financial position (unaudited)

thousands of €	30-06-2026	31-12-2025
ASSETS		
Non-current assets	11,366,196	13,176,426
Financial assets	11,366,196	13,176,426
Current assets	2,073,283	792,342
Financial assets	2,062,198	778,670
Income tax receivable	30	-
Other assets	2	5
Cash and cash equivalents with aff. comp.	11,053	13,667
TOTAL ASSETS	13,439,479	13,968,768
SHAREHOLDER'S EQUITY AND LIABILITIES		
Shareholder's equity	125,635	142,807
Issued Capital	500	500
Retained earnings	136,639	181,862
Net profit (loss)	(11,504)	(39,555)
Non-current liabilities	11,261,792	13,057,388
Financial liabilities	11,261,792	13,057,388
Current liabilities	2,052,052	768,573
Financial liabilities	2,051,988	768,440
Income tax liability	-	9
Other liabilities	64	124
Liabilities	13,313,844	13,825,961
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES	13,439,479	13,968,768

Statement of changes in equity (unaudited)

thousands of €	Issued share capital	Retained earnings	Result for the year	Total
Balance as at January 1, 2025	500	199,879	(11,331)	189,048
Movements				
Net result			(39,555)	(39,555)
Appropriation of result		(11,331)	11,331	-
Transactions with owners				
Dividends paid		(6,686)		(6,686)
Balance as at December 31, 2025	500	181,862	(39,555)	142,807

thousands of €	Issued share capital	Retained earnings	Result for the year	Total
Balance as at January 1, 2026	500	181,862	(39,555)	142,807
Movements				
Net result			(11,504)	(11,504)
Appropriation of result		(39,555)	39,555	-
Transactions with owners				
Dividends paid		(5,668)		(5,668)
Balance as at June 30, 2026	500	136,639	(11,504)	125,635

Statement of cash flows (unaudited)

thousands of €	Six months ended June 30, 2026	2025
Interest received	343,086	369,496
Interest paid	(348,341)	(373,679)
Interest received from derivatives	98,277	103,786
Interest paid from derivatives	(83,464)	(88,928)
Guarantee fees paid	(11,123)	(11,781)
Net income tax received (paid)	(72)	(59)
Others	(255)	(226)
Net cash generated from operating activities	**(1,892)**	**(1,391)**
Proceeds from repayments of current loans	610,910	436,452
Net cash generated from investing activities	**610,910**	**436,452**
Repayment of current financial liabilities	(605,964)	(431,766)
Dividend payments	(5,668)	(6,686)
Net cash used in financing activities	**(611,632)**	**(438,452)**
Net increase (decrease) in cash and cash equivalents	**(2,614)**	**(3,391)**
Cash and cash equivalents with aff. comp., at the beginning of the period	**13,667**	**14,452**
Cash and cash equivalents with aff. comp., at the end of the period	**11,053**	**11,061**

Notes to the financial statements

General information

Deutsche Telekom International Finance B.V. (hereafter “the Company”) is the financing company of Deutsche Telekom AG, Bonn, Germany (hereafter “DTAG”). Its principal activities consist of the issuance of debt instruments and the funding of Deutsche Telekom Group. The Company has its registered office at Stationsplein 8-K, Maastricht, the Netherlands, registered under number 33274743 with the Dutch trade register “Kamer van Koophandel” and is a 100% subsidiary of DTAG, which is also the ultimate parent of the Company. The Company’s financial statements are included in the consolidated financial statements of DTAG.

Basis of preparation

The single entity semi-annual accounts have been prepared under the historical cost convention, as modified by the revaluation of its derivatives. The single semi-annual accounts have been prepared in accordance with International Financial Reporting Standard IAS 34 ‘Interim Financial Reporting’ (hereafter “IFRS”) as adopted by the EU and with Part 9 of Book 2 of the Dutch Civil Code. All IFRSs issued by the International Accounting Standards Board (hereafter “IASB”) adopted by the European Commission for use in the EU and effective at the time of preparing these semi-annual accounts statements have been applied by the Company. It does not contain all the information that is required for the full year financial statements and needs to be read in combination with the annual accounts 2025 of the Company, which have been prepared in accordance with IFRS. The principles applied in preparing the semi-annual accounts of the Company are similar to those applied by drawing up the annual accounts 2025 of the Company.

Changes in accounting policies

There have been no changes in the accounting policies applied in the first half year of 2026, compared to those applied in the 2025 financial year.

Judgements and estimates

The Company exercises judgement in measuring and recognizing provisions. Judgement is necessary in assessing the likelihood that a liability will arise and to quantify the possible range of the final settlement. These estimates are subject to change as new information becomes available.

The determination of impairments to loan assets involves the exercise of judgement of the methodology used and the assumptions made for the calculation of the expected credit loss.

Regarding assumptions made for the calculation of fair values we refer to the section financial instruments under accounting policies on pages 15 and 16 of the annual report for the year ended December 31, 2025.

Income taxes

Income tax expense is recognized based on management's best estimate of the effective income tax rate for the complete fiscal year. The corporate income tax calculation has been performed according to the cost-plus method for the relevant periods disclosed in this report. The used tax rate for this calculation is 19.0%. The estimated effective tax rate used for the year until June 30, 2026 is - 0.29%.

Dividends

The Shareholder's meeting on March 25, 2026 resolved to pay a dividend of EUR 5,668,230.00 in 2026 relating to the fiscal year ending December 31, 2025. The Company did pay a dividend of EUR 6,686,540.00 in 2025 relating to the fiscal year ending December 31, 2024.

Post statement of financial position events

No events occurred since June 30, 2026, which would make the present financial position substantially different from that shown in the statement of financial position as that date, or which would require adjustment to or disclosure in the semi-annual financial statements.