



## Deutsche Telekom AG, Bonn

– ISIN DE0005557508 –

– Securities identification code 555 750 –

### Announcement of share buy-back

#### Board of Management of Deutsche Telekom AG resolves to buy back shares in connection with the share matching plan

On September 20, 2011 the Board of Management of Deutsche Telekom AG, Bonn, ISIN E0005557508, resolved to purchase 206,371 shares in Deutsche Telekom AG on the stock exchange corresponding to around 0.0048 percent of the capital stock of Deutsche Telekom AG at the conditions listed below and for the following purposes. Based on the closing price of the share in Xetra trading on September 19, 2011 of EUR 8.33, the cost of 206,371 shares would be EUR 1,719,070.43.

Deutsche Telekom AG is thus exercising the authorization granted by the shareholders' meeting on May 12, 2011 under item 7 of the agenda to buy back Deutsche Telekom shares until November 11, 2012.

In accordance with the Board of Management resolution on September 20, 2011, the share buy-back will begin on September 23, 2011 (earliest possible acquisition date) and be completed on October 19, 2011 (latest possible acquisition date).

In accordance with the resolution of the Board of Management, some of the shares (83,760 shares) will be used to fulfill the rights of entitled parties who are not Board of Management members to receive shares in Deutsche Telekom AG as part of the share matching plan. The Board of Management has not resolved on a specific use for the remaining shares (122,611 shares). Subject to a corresponding resolution of the Supervisory Board, it shall be possible to use these shares to fulfill the rights of Board of Management members to receive shares in Deutsche Telekom as part of the share matching plan.

The share buy-back will be carried out merely on the basis of the safe harbour provisions of §14 (2) and §20a (3) of the German Securities Trading Act (Wertpapierhandelsgesetz – WpHG) in conjunction with Commission Regulation (EC) No. 2273/2003 of December 22, 2003 implementing Directive 2003/6/EC of the European Parliament and of the Council as regards exemptions for buy-back programs and stabilization of financial instruments (hereinafter referred to as the "EC Regulation"), as the intended use of the shares only fulfills these provisions in part. The share buy-back will be managed by a financial institution that will decide on the timing of the purchase of the shares at its own discretion, independently of and without influence by Deutsche Telekom AG. Deutsche Telekom's right to terminate the financial institution's mandate ahead of time and to block further share buy-backs in accordance with the applicable legal provisions remains unaffected.

The financial institution has pledged to Deutsche Telekom AG in particular that when purchasing shares of Deutsche Telekom AG it will comply with the specifications of the authorization granted by the shareholders' meeting on May 12, 2011 as well as the conditions for trading set out in Article 5 (1) and (2) of the EC Regulation.

The shares will be exclusively repurchased on the stock exchange via the Xetra trading platform of Deutsche Börse AG (Frankfurt Stock Exchange). In accordance with the authorization granted by the shareholders' meeting on May 12, 2011, the consideration (excluding transaction costs) for the buy-back of Deutsche Telekom shares on the stock exchange may not exceed by 5 percent or fall more than 5 percent below the market price of the share determined by the opening auction of Deutsche Börse AG on the respective trading day in Xetra trading. The maximum purchase price to be paid thus amounts to 105 percent of the above-mentioned market price.

Furthermore, the shares will not be purchased at a price higher than the higher of the price of the last independent trade and the last highest current independent bid on the trading venues where the purchase is carried out. The higher of these two values shall apply.

Deutsche Telekom AG will not purchase more than 25 percent of the average daily volume of the shares in any one day on the stock exchange on which the purchase is carried out. The average daily volume figure is based on the average daily volume traded in the 20 trading days preceding the date of purchase.

Deutsche Telekom AG will provide regular updates on all transactions via the Deutsche Telekom AG website (<http://www.telekom.com>) and make published information available free of charge at company headquarters (Deutsche Telekom AG, Investor Relations, Friedrich-Ebert-Allee 140, 53113 Bonn, Germany; Tel: +49 (0) 228 181 88887; Fax +49 (0) 228 181 88339; E-mail: [investor.relations@telekom.de](mailto:investor.relations@telekom.de)).