Dividend announcement

On April 30, 2009, the shareholders’ meeting approved the use of EUR 3,385,754,339.76 of the EUR 5,297,162,661.31 unappropriated net income generated in the 2008 financial year for dividend payment of EUR 0.78 per no par value share carrying dividend rights, and the carrying forward of the remaining balance of EUR 1,911,408,321.55.

The dividend will be paid out to shareholders by the depository banks via Clearstream Banking AG on May 4, 2009. The paying agency is Dresdner Bank AG, Frankfurt am Main.

As dividends are paid out in full from the tax contribution account (§ 27 KStG, Corporation Tax Act) (not contributions to nominal capital), payment will be made without the deduction of capital gains tax or the solidarity surcharge. Dividends paid to shareholders in Germany are not subject to taxation.

Dividends do not involve tax refunds or tax credits.

Bonn, May 2009

Deutsche Telekom AG
Board of Management