

Deutsche Telekom AG, Bonn

ISIN no. DE0005557508

Securities identification code 555 750

# ANNOUNCEMENT OF SHARE BUYBACK

The Board of Management of Deutsche Telekom AG approves share buyback for one or several of the purposes permitted under the authorization granted under item 7 on the agenda of the shareholders' meeting on May 24, 2012

On September 29, 2015, the Board of Management of Deutsche Telekom AG, Bonn, ISIN DE0005557508, resolved to purchase 950,000 shares in Deutsche Telekom AG on the stock exchange corresponding to around 0.021 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 28, 2015, of EUR 15.84, the cost of 950,000 shares would be EUR 15,048,000 (excluding transaction costs).

Deutsche Telekom AG is thus exercising the authorization granted by the shareholders' meeting on May 24, 2012, under item 7 of the agenda to buy back Deutsche Telekom shares until May 23, 2017.

In accordance with the Board of Management resolution on September 29, 2015, the share buyback will begin on September 30, 2015, (earliest possible acquisition date) and be completed on October 30, 2015 (latest possible acquisition date).

The shares are to be used for one or several of the purposes permitted by the authorization granted by the shareholders' meeting on May 24, 2012, under item 7 on the agenda. The shares are also to be used for purposes for which an exclusion of subscription rights is intended, but can also be withdrawn or sold through the stock market or by way of an offer to all shareholders. The shares are to be available in particular to fulfill the rights of Board of Management members to receive shares in Deutsche Telekom AG, which the Supervisory Board has granted to these members as part of the arrangements governing Board of Management remuneration, on the basis of a decision by the Supervisory Board to this effect.

The share buyback will be carried out merely on the basis of the safe harbor provisions of §14 (2) and §20 a (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 European Council as regards exemptions for buyback programs and stabilization of financial instruments (hereinafter referred to as the "EC Regulation"), as the intended use of the shares does not fulfill these provisions. The share buyback will be managed by a financial institution that will decide on the timing of the purchase of treasury 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 buybacks 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 24, 2012, 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 24, 2012, the consideration (excluding transaction costs) for the buyback 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).

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