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Deutsche Telekom cannot guarantee that its financial and operating targets for the years 2002 and 2003 can be achieved. Some aspects of the Group’s planning depend on circumstances Deutsche Telekom cannot influence. For a description of some of these factors which might influence Deutsche Telekom’s ability to achieve its objectives, please refer to the items “Forward-looking statements” and “Risk factors” in the annual report on Form 20-FA filed on June 18, 2002.
Strategic Review and Q3 Results

Overview        Prof. Dr. Helmut Sihler
Financial results Dr. Karl-Gerhard Eick
Strategic Review  Kai-Uwe Ricke
Strategic review.
Financial objectives.

- Net debt reduction to 3x adjusted EBITDA by year-end 2003
- Sustainable improvement in our operational results
- Strengthen our strategic market positions
Unscheduled charges.
Necessary adjustments.

<table>
<thead>
<tr>
<th>Description</th>
<th>€ billion</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total extraordinary writedowns and restructuring charges (before taxes)</td>
<td>22.4</td>
</tr>
<tr>
<td>- T-Mobile USA</td>
<td>18.0</td>
</tr>
<tr>
<td>- Other T-Mobile</td>
<td>3.3</td>
</tr>
<tr>
<td>- Other extraordinary writedowns and charges</td>
<td>1.1</td>
</tr>
<tr>
<td>Tax effect of extraordinary writedowns</td>
<td>-3.1</td>
</tr>
<tr>
<td><strong>Total unscheduled charges (after taxes)</strong></td>
<td><strong>19.3</strong></td>
</tr>
</tbody>
</table>
Net debt targets.
Target of 3 x adj. EBITDA by year-end 2003.

- Q3 2002 net debt: € 64.0 billion
- Q4 2002 & 2003 free cash-flow: € 5.5 – 6.0 billion
- Asset sales € 6.2 – 8.5 billion
- 2003 year-end net debt target € 49.5 – 52.3 billion
- Expected full-year 2003 adj. EBITDA € 16.7 – 17.7 billion
- 2003 net debt to adj. EBITDA multiple 2.8 – 3.1 x
T-Mobile USA.
Any deal will be assessed on its own merits.

- Strong performance:
  - Subscribers: +11%
  - Revenue: +16%

- Options are kept open
  - Stand-alone
  - Merger

- Potential merger not needed for debt reduction or for securing future cash-flows

1 Q3/02 versus Q2/02
Targeted efficiency improvements.
Sustainable improvements through cost control.

Targeted total annual efficiency improvements by year-end 2003:
€ 1.5 bn
**Targeted personnel changes.**
**Transfers and redundancies (1/1/02 to 31/12/05)**

<table>
<thead>
<tr>
<th></th>
<th>Reduction National</th>
<th>Reduction International</th>
<th>Transfer and increases</th>
<th>Total net as of Dec. ‘05</th>
</tr>
</thead>
<tbody>
<tr>
<td>T-Com</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- T-Com Telekom AG</td>
<td>29,500</td>
<td></td>
<td>5,400</td>
<td></td>
</tr>
<tr>
<td>- Cable assets Germany</td>
<td>3,000 1</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- T-Com Eastern Europe</td>
<td></td>
<td>10,700</td>
<td></td>
<td></td>
</tr>
<tr>
<td>T-Mobile</td>
<td>1,100</td>
<td>300</td>
<td>4,600 2</td>
<td></td>
</tr>
<tr>
<td>T-Systems</td>
<td>2,500</td>
<td>1,000</td>
<td>400</td>
<td></td>
</tr>
<tr>
<td>T-Online</td>
<td>200</td>
<td>200</td>
<td>300</td>
<td></td>
</tr>
<tr>
<td>Others (real estate)</td>
<td>3,800</td>
<td></td>
<td>600</td>
<td></td>
</tr>
<tr>
<td>Holding</td>
<td>2,400</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>42,500</td>
<td>12,200</td>
<td>11,300</td>
<td>43,400</td>
</tr>
<tr>
<td>Transfer to PSA</td>
<td></td>
<td></td>
<td></td>
<td>18,800</td>
</tr>
<tr>
<td>Redundancies</td>
<td></td>
<td></td>
<td></td>
<td>24,600</td>
</tr>
</tbody>
</table>

1. As a result of the planned deconsolidation of the cable assets.
2. Incl. 1,600 employees from the consolidation of BEN.
Dividend.

Supervisory Board and Management Board recommendation to the next AGM: no dividend payment in 2003

Cash savings of €1.6 billion compared to 2002

Decision on future dividend payments to be made by the Supervisory Board and the Management Board at the appropriate time
Summary.
Securing future cash flow growth.

- Net debt target of 3 x adjusted EBITDA by year-end 2003
- Free cash-flow target: €5 - 6 billion annually from 2003 onwards
- Targeted efficiency improvements of €1.5 billion by year-end 2003
- Expected reduction in interest payments €600 million by 2004 compared to 2002
- Unscheduled charges improve net income by €1.2 billion annually
Operational Review.

Dr. Karl-Gerhard Eick
Q1-Q3/02 - Group financial highlights.
Continued strong operational performance.

- Group revenue up 12.0 % to € 39.2 billion
- Adjusted EBITDA growth to € 12.0 billion or +5.6 %
- Capex\(^1\) reduced to € 4.8 billion or –24.0 %
- Free cash-flow (before dividends) increased to approx. € 4.7 billion\(^2\) compared to € 0 in Q1-Q3/01
- Total net loss of € 24.51 billion
  - € 5.25 billion net loss excluding the unscheduled charges in connection with the Strategic Review
  - € 19.26 billion of unscheduled charges in connection with the Strategic Review (including tax effect)
- Net debt decreased to € 64.0 billion (despite acquisition of BEN)

\(^1\) Excl. investments in intangible assets.
\(^2\) Incl. € 0.8 billion tax refund and € 0.1 billion miscellaneous.
Strategic Review: unscheduled charges.\(^1\)
Values adjusted due to environmental changes.

<table>
<thead>
<tr>
<th>€ billion</th>
<th>Unscheduled charges</th>
</tr>
</thead>
<tbody>
<tr>
<td>T-Mobile USA licenses</td>
<td>9.6</td>
</tr>
<tr>
<td>T-Mobile USA goodwill</td>
<td>8.4</td>
</tr>
<tr>
<td>T-Mobile UK UMTS license</td>
<td>2.2</td>
</tr>
<tr>
<td>BEN (goodwill and UMTS license)</td>
<td>1.1</td>
</tr>
<tr>
<td>Others (incl. Comdirect, T-Systems/SIRIS)</td>
<td>0.7</td>
</tr>
<tr>
<td><strong>Total extraordinary writedowns (before taxes)</strong></td>
<td><strong>22.0</strong></td>
</tr>
<tr>
<td>Restructuring expenses T-Systems (personnel expenses)</td>
<td>0.3</td>
</tr>
<tr>
<td>Restructuring expenses T-Systems (other operating expenses)</td>
<td>0.1</td>
</tr>
<tr>
<td>Tax effect of writedowns on U.S. mobile licenses</td>
<td>-3.1</td>
</tr>
<tr>
<td><strong>Total unscheduled charges (after taxes)</strong></td>
<td><strong>19.3</strong></td>
</tr>
</tbody>
</table>

\(^{1}\) German GAAP
Revenue and adj. EBITDA development.
T-Com stable – strong growth at T-Mobile and T-Online.

<table>
<thead>
<tr>
<th>Revenue (€ million)</th>
<th>Q1-Q3/2002</th>
<th>Q1-Q3/2001</th>
<th>∆ €</th>
<th>∆%</th>
</tr>
</thead>
<tbody>
<tr>
<td>T-Com</td>
<td>22,254</td>
<td>22,060</td>
<td>194</td>
<td>0.9</td>
</tr>
<tr>
<td>T-Mobile</td>
<td>14,245</td>
<td>10,166</td>
<td>4,079</td>
<td>40.1</td>
</tr>
<tr>
<td>T-Systems</td>
<td>8,291</td>
<td>8,585</td>
<td>-294</td>
<td>-3.4</td>
</tr>
<tr>
<td>T-Online</td>
<td>1,296</td>
<td>1,042</td>
<td>254</td>
<td>24.4</td>
</tr>
<tr>
<td>Other</td>
<td>3,173</td>
<td>3,570</td>
<td>-397</td>
<td>-11.1</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Adj. EBITDA¹ (€ million)</th>
<th>Q1-Q3/2002</th>
<th>Q1-Q3/2001</th>
<th>∆ €</th>
<th>∆%</th>
</tr>
</thead>
<tbody>
<tr>
<td>T-Com</td>
<td>7,521</td>
<td>7,558</td>
<td>-37</td>
<td>-0.5</td>
</tr>
<tr>
<td>T-Mobile</td>
<td>3,850</td>
<td>2,182</td>
<td>1,668</td>
<td>76.4</td>
</tr>
<tr>
<td>T-Systems</td>
<td>833</td>
<td>623</td>
<td>210</td>
<td>33.7</td>
</tr>
<tr>
<td>T-Online</td>
<td>151</td>
<td>-67</td>
<td>218</td>
<td>n/a</td>
</tr>
<tr>
<td>Other</td>
<td>-183</td>
<td>939</td>
<td>-1,122</td>
<td>n/a</td>
</tr>
</tbody>
</table>

¹ To interpret the adjusted EBITDA, please refer to the important information contained in the backup.
Successful rebalancing continues.

- Access revenues increase from Q1-Q3/01 to Q1-Q3/02 by more than 11%.
- Ca. 3% quarter-by-quarter access revenue growth during 2002 due to price increases and successful T-DSL sales.
- T-DSL: 500,000 new contracts sold in 2002.
- ISDN: 1.6 million new channels in 2002, penetration at 43%.
- Approx. 2% calling revenues increase from Q2/02 to Q3/02 caused by growth of DLD and fixed-to-mobile traffic.

1 Domestic revenues only; unaudited.
T-Mobile highlights.
Accelerating subscriber growth.

- 2.2 million net adds in Q3/02 exceed the cumulative net adds in Q1/02 (858k) and Q2/02 (1,226k)
- More than 68% of the new subscribers of the T-Mobile Group are contract customers
- Customer mix improvement in all subsidiaries
- No. 1 in net adds in Germany
- No. 1 in net adds in U.K.; 100,000 contract net adds represent strongest quarter ever
- No. 1 organic net adds in the U.S.; contract proportion improved to 84% from 80% at H1/02
T-Mobile highlights.  

- European operations continue to improve EBITDA
- Q3 U.S.: Approx. €150 million additional subscriber acquisition costs compared to Q2 due to strong growth
- Capex under control with €700 million in Q3/02
- All operations, except U.S., FCF positive after first 9 months
- Earnings before taxes: € - 23.5 billion (incl. unscheduled charges)
T-Mobile USA (US GAAP).
“Get more” strong performance.¹

<table>
<thead>
<tr>
<th></th>
<th>Q3/02</th>
<th>Q2/02</th>
<th>Δ</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Covered POPs (million)</td>
<td>211</td>
<td>162</td>
<td>49</td>
<td>30.2</td>
</tr>
<tr>
<td>Subscribers (000)</td>
<td>8,896</td>
<td>8,027</td>
<td>869</td>
<td>10.8</td>
</tr>
<tr>
<td>Thereof contract (000)</td>
<td>7,480</td>
<td>6,421</td>
<td>1,059</td>
<td>16.5</td>
</tr>
<tr>
<td>ARPU blended (US$)</td>
<td>51</td>
<td>49</td>
<td>2</td>
<td>4.1</td>
</tr>
<tr>
<td>ARPU contract (US$)</td>
<td>53</td>
<td>52</td>
<td>1</td>
<td>1.9</td>
</tr>
<tr>
<td>Total revenue (US$ million)</td>
<td>1,513</td>
<td>1,309</td>
<td>204</td>
<td>15.6</td>
</tr>
<tr>
<td>Service revenue (US$ million)</td>
<td>1,280</td>
<td>1,152</td>
<td>128</td>
<td>11.1</td>
</tr>
<tr>
<td>EBITDA² (US$ million)</td>
<td>107</td>
<td>170</td>
<td>-63</td>
<td>-37.1</td>
</tr>
<tr>
<td>Capex (US$ million)</td>
<td>456</td>
<td>488</td>
<td>-32</td>
<td>-6.6</td>
</tr>
<tr>
<td>CPGA (US$)</td>
<td>322</td>
<td>311</td>
<td>11</td>
<td>3.5</td>
</tr>
<tr>
<td>CCPU (US$)</td>
<td>23</td>
<td>25</td>
<td>-2</td>
<td>-8.0</td>
</tr>
<tr>
<td>Contract churn</td>
<td>2.6%</td>
<td>&lt;2.5%</td>
<td>&gt;0.1%</td>
<td>n/a</td>
</tr>
</tbody>
</table>

¹ Pro forma Voicestream/Powertel combined; US GAAP; see also the VoiceStream 10-Q published on November 14, 2002.
T-Systems.
Double-digit EBITDA margin in Q3/02.

- Continuous improvement of EBITDA margin quarter-by-quarter in 2002 vs. 2001
- Headcount reduction in international network services business
- Improvement in efficiency and productivity in managed networks.
- Profitability effects of worldwide procurement efforts
- Increase in average revenue per hour in the systems integration business

<table>
<thead>
<tr>
<th></th>
<th>2001 - adjusted</th>
<th>2002 - adjusted</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1</td>
<td>5.2</td>
<td>9.7</td>
</tr>
<tr>
<td>Q2</td>
<td>7.3</td>
<td>8.9</td>
</tr>
<tr>
<td>Q3</td>
<td>9.2</td>
<td>11.6</td>
</tr>
</tbody>
</table>
T-Online International AG.

EBITDA – Consistent improvement.

- Total subscribers: up 1.1 million to 11.8 million in 2002
- Broadband subs: up 1.1 million to 2.5 million in 2002

€ million

<table>
<thead>
<tr>
<th></th>
<th>Q1 2001</th>
<th>Q2 2001</th>
<th>Q3 2001</th>
<th>Q4 2001</th>
<th>Q1 2002</th>
<th>Q2 2002</th>
<th>Q3 2002</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>-66.4</td>
<td>-56.9</td>
<td>-34.8</td>
<td>-31.2</td>
<td>-14.0</td>
<td>28.8*</td>
<td>35.6</td>
</tr>
</tbody>
</table>

1 Sale of T-Motion plc.
Cash-flow.¹
Strong track record continues.

<table>
<thead>
<tr>
<th>(€ billion)</th>
<th>Q3/02</th>
<th>Q1-Q3/02</th>
<th>Q1-Q3/01</th>
<th>%²</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash generated from operations</td>
<td>4.7</td>
<td>13.1</td>
<td>10.4</td>
<td>25.8</td>
</tr>
<tr>
<td>Net interest payments</td>
<td>-1.2</td>
<td>-2.9</td>
<td>-3.2</td>
<td>9.3</td>
</tr>
<tr>
<td>Net cash from operating activities</td>
<td>3.5</td>
<td>10.1</td>
<td>7.2</td>
<td>41.6</td>
</tr>
<tr>
<td>Cash outflows from investments in</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- property, plant and equipment</td>
<td>-1.5</td>
<td>-4.9</td>
<td>-6.6</td>
<td>25.6</td>
</tr>
<tr>
<td>- intangible assets</td>
<td>-0.2</td>
<td>-0.6</td>
<td>-0.6</td>
<td>-1.0</td>
</tr>
<tr>
<td>Free cash-flow before dividends</td>
<td>1.8</td>
<td>4.7</td>
<td>0.0</td>
<td>n/a</td>
</tr>
</tbody>
</table>

1  Rounded figures.
2  Percentage calculation based on rounded figures in millions.
**Capex status. Further capex reductions achievable.**

<table>
<thead>
<tr>
<th></th>
<th>H1/02</th>
<th>Q1-Q3/02</th>
<th>Target 2002</th>
<th>2001</th>
</tr>
</thead>
<tbody>
<tr>
<td>T-Com</td>
<td>1.6</td>
<td>2.2</td>
<td>3.3</td>
<td>5.0</td>
</tr>
<tr>
<td>T-Mobile</td>
<td>1.1</td>
<td>1.8</td>
<td>3.9</td>
<td>3.2</td>
</tr>
<tr>
<td>T-Systems</td>
<td>0.3</td>
<td>0.5</td>
<td>0.9</td>
<td>0.9</td>
</tr>
<tr>
<td>T-Online and Others</td>
<td>0.1</td>
<td>0.3</td>
<td>0.4</td>
<td>0.8</td>
</tr>
<tr>
<td><strong>Total capex</strong>&lt;sup&gt;1&lt;/sup&gt;</td>
<td><strong>3.1</strong></td>
<td><strong>4.8</strong></td>
<td><strong>8.5</strong></td>
<td><strong>9.9</strong></td>
</tr>
</tbody>
</table>

<sup>1</sup> Tangible assets only.
Net debt.
Cash outs partially offset by funds from operations.

€ billion

Jan. 1, 2002

62.1

Asset disposals

5.6

Funds from operations and others

55.7

Debis

4.7

BEN

2.0

Dividend

1.6

Sept. 30, 2002

64.0

1 Including tax refund (€ 0.8 billion) and foreign exchange effects (€ 1.5 billion) in Q2/02.
Free cash flow development.
€ 4.7 billion of free cash-flow in Q1-Q3/02.

€ billion²

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Free Cash Flow (€ billion)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1/02</td>
<td>0.3</td>
</tr>
<tr>
<td>Q2/02</td>
<td>0.9¹</td>
</tr>
<tr>
<td>Q3/02</td>
<td>1.8</td>
</tr>
</tbody>
</table>

1 Includes Tax refund (€ 0.8 billion) in Q2/02 and miscellaneous (€ 0.1 billion) in Q1/02.
2 Rounded figures.
Net debt.
Debt level reduced in Q3 despite BEN.

- Net debt as of June 30 64.2 (€ billion)
- Purchase price BEN + 1.7
- Full consolidation of BEN’s debt + 0.3
- Q3/02 free cash-flow - 1.8
- Joint venture with Cingular - 0.2
- Other\(^1\) - 0.2
- Net debt as of September 30 64.0

\(^1\) Other includes real estate and valuation adjustments of financial assets.
Business improvement.
Continuous improvement in revenue and adj. EBITDA.

- Revenue and adjusted EBITDA have continuously improved over the last quarters
- Adjusted EBITDA margin improved continuously:
  Q1/02: 29.6%
  Q2/02: 30.6%
  Q3/02: 31.3%
Debt reduction targets: revised scenario.
3 x net debt to adj. EBITDA by year-end 2003.

<table>
<thead>
<tr>
<th>€ billion</th>
<th>Scenario H2/02</th>
<th>Scenario Q3/02</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current net debt</td>
<td>64.2</td>
<td>64.0</td>
</tr>
<tr>
<td>Free cash-flow Q4/02 and ‘03</td>
<td>4 – 5</td>
<td>5.5 – 6.0</td>
</tr>
<tr>
<td>Real estate</td>
<td>2 – 4</td>
<td>2 – 4</td>
</tr>
<tr>
<td>Cable</td>
<td>2.5 – 3.5</td>
<td>2.0 – 2.3</td>
</tr>
<tr>
<td>Disposal of other assets</td>
<td>2.0</td>
<td>2.2</td>
</tr>
<tr>
<td>Acquisition BEN</td>
<td>-2.1</td>
<td>n/a</td>
</tr>
<tr>
<td>Dividend (to be paid in 2003)</td>
<td>-1.6</td>
<td>0.0</td>
</tr>
<tr>
<td>Net debt as of year-end 2003</td>
<td>53.4 – 57.4</td>
<td>49.5 – 52.3</td>
</tr>
<tr>
<td>Adjusted EBITDA 2003</td>
<td>n/a</td>
<td>16.7 – 17.7</td>
</tr>
<tr>
<td>Net debt/adjusted EBITDA</td>
<td>n/a</td>
<td>2.8 – 3.1</td>
</tr>
</tbody>
</table>
**Investments¹: targets in 2003**
Allowance for investments¹ dependent on meeting adj. EBITDA goals.

<table>
<thead>
<tr>
<th>2003 (€ billion)</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Adj. EBITDA goal</td>
<td>17.7</td>
<td>16.7</td>
</tr>
<tr>
<td>Investments*</td>
<td>7.7</td>
<td>6.7</td>
</tr>
<tr>
<td>- T-Mobile USA</td>
<td>2.0</td>
<td>2.0</td>
</tr>
<tr>
<td>- UMTS</td>
<td>0.8</td>
<td>0.8</td>
</tr>
<tr>
<td>- Other</td>
<td>4.9</td>
<td>3.9</td>
</tr>
<tr>
<td>Adj. EBITDA minus investments*</td>
<td>10.0</td>
<td>10.0</td>
</tr>
</tbody>
</table>

¹ Investments in property, plant and equipment plus investments in intangible assets
Cable and real estate sales. Advancing.

- Cable TV in negotiations
  - Anticipated proceeds somewhat below than previous guidance
  - Closing anticipated for Q1/03
- Real estate sales well advanced
  - €850 million sales already agreed in 2002
  - Approx. €800 million total prepared for sale as packages for financial investors
  - €200 million sales of individual properties prepared for sale
Other asset sales.  
Range of options increased.

- Strategic review identified further potential candidates for sale
  - Proportionate EBITDA of these assets amounts to € 400-600 million
  - Value for ALL assets would be approx. € 2.4 – 3.6 billion (based on appropriate EBITDA multiples)
  - Target proceeds from actual asset sales: € 2.2 billion

- Minor impact on group EBITDA after sales as majority of assets is consolidated at equity
Liquidity reserves as of September 30, 2002.
Fully financed until mid 2004.

<table>
<thead>
<tr>
<th>Liquidity reserves (€ billion)</th>
<th>19.4</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Unused credit lines</td>
<td></td>
</tr>
<tr>
<td>- Syndicated loan DTAG</td>
<td>10.0</td>
</tr>
<tr>
<td>- Syndicated loan T-Mobile</td>
<td>2.1</td>
</tr>
<tr>
<td>- Bilateral credit lines DTAG</td>
<td>4.5</td>
</tr>
<tr>
<td>- Bilateral credit lines subsidiaries</td>
<td>0.1</td>
</tr>
<tr>
<td>- Assets</td>
<td>2.7</td>
</tr>
</tbody>
</table>

€ billion

- Total line availability
- Liquidity reserves
- DT Group net debt
Strategic Review.

Kai-Uwe Ricke
Strategic review.
Reshaping the group.

- Clear objectives: significant debt reduction and organic growth
- Five key points:
  - a properly managed Deutsche Telekom is a cash machine
  - the 4-division structure is still the right basis for future growth and needs focused management
  - devolution of more powers and decision-making responsibilities to the 4 divisions i.e. those closest to markets
  - major reduction in the size of the group headquarters
  - withdraw from non-strategic businesses
Strategic review.
T-Com – maximize the cash-flow.

- Continuation of rebalancing strategy to secure EBITDA
- Consistent marketing of the broadband offers to all customer segments
- Capex and opex discipline while improving service quality
- Implement this program in Germany and the Eastern European holdings
Strategic review.
T-Systems – focus and partnering.

- Rely on partners for the further international development of the IT services
- Focus on the 4 business lines of telecommunications, public sector, manufacturing, and financial services
- Focus on the 4 service lines of systems integration, computing services, desktop services and network services
- Focus on key geographic areas
- Retrench activities in less attractive markets
Strategic review.
T-Online – monetising the customer base.

- Proven and robust business model
- Consistently exploit the growth potential of broadband access and non-access services from our position as market leader
- Further internationalization will depend on market development

Revenue (% of group total)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1-Q3/01</td>
<td>2.8%</td>
</tr>
<tr>
<td>Q1-Q3/02</td>
<td>3.0%</td>
</tr>
</tbody>
</table>

Adj. EBITDA (% of group total)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1-Q3/01</td>
<td>-0.6%</td>
</tr>
<tr>
<td>Q1-Q3/02</td>
<td>1.3%</td>
</tr>
</tbody>
</table>
Strategic review.
T-Mobile – cash-optimized growth in Europe.

- Focus on free cash-flow
- Europe: further increase efficiency through clearly structured program
- Emphasize mobile data as a source of growth, thereby increasing ARPU
Strategic review.
T-Mobile – cash-optimized growth in U.S.

- U.S.: continue successful growth strategy on our own for the time being
- U.S.: consider future business combination opportunities not as debt reduction measure but as an opportunity to maximize the value inherent in T-Mobile USA

### Revenue (% of group total)

<table>
<thead>
<tr>
<th></th>
<th>Q1-Q3/01</th>
<th>Q1-Q3/02</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S.</td>
<td>4.3%</td>
<td>11.1%</td>
</tr>
</tbody>
</table>

### Adj. EBITDA (% of group total)

<table>
<thead>
<tr>
<th></th>
<th>Q1-Q3/01</th>
<th>Q1-Q3/02</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S.</td>
<td>-1.7%</td>
<td>3.2%</td>
</tr>
</tbody>
</table>