

Deutsche Telekom

Conference call May 22, 2002

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This presentation contains references to "adjusted EBITDA" and "net loss excluding special factors", which are financial measures not prepared in accordance with generally accepted accounting principles. For important information regarding the use of adjusted EBITDA and net loss excluding special factors, see "Information concerning non-GAAP measures" in the back-up slides for this presentation.

Highlights and Strategy

Dr. Ron Sommer
CEO

Key differentiators.

Successful combination of secured base businesses and growth businesses.

- Key liberalization issues already behind us while other incumbents are just beginning to face them
- Started to sell non-core assets before the market even started thinking about it
- We are not going ex growth:
67% revenue growth at T-Mobile over Q1/01
- Apart from BEN, we have no significant contractual contingent liabilities
- No green-field projects in mobile
- No other competitor goes the T-Systems way

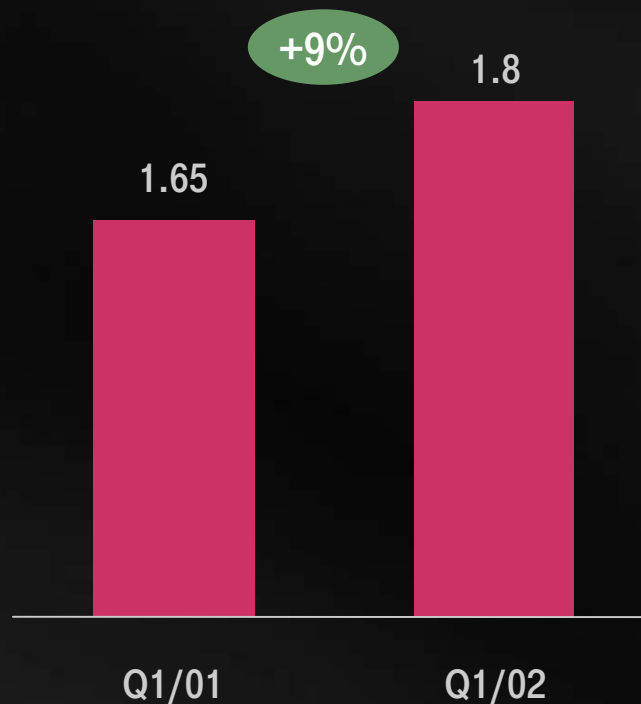
Successfully transformed monopolist incumbent into 4-pillar growth company

Q1/02 key achievements.

- Group revenue growth 15.2%
- T-Mobile EBITDA more than doubled
- T-Systems EBITDA up 76%
- T-Com: measures implemented to improve profitability
- Positive EBITDA at the T-Online division

T-Com. Managing fierce competition.

Access revenues* (€ billion)

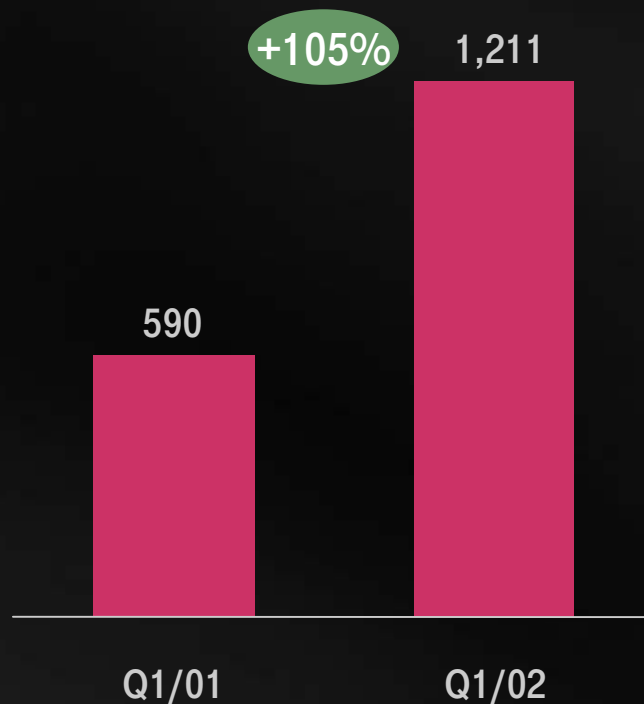


- Full competition since 1998 – homework done/market consolidation
 - Market share stable – customer retention, happy digits, calling plans
- Soft re-balancing with T-ISDN and T-DSL starts to work out
 - World class penetration rates T-ISDN and T-DSL
 - Access increase nearly compensates calling revenue declines
 - New T-DSL products: premium T-DSL, SDSL
- Majority holdings in key Eastern European markets - No. 1 positions

* Domestic revenues only, unaudited.

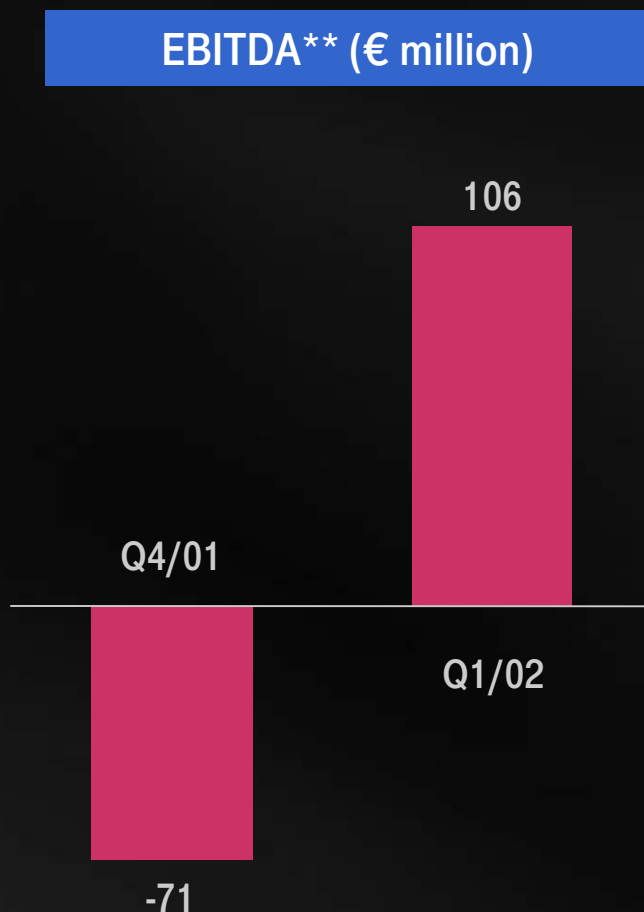
T-Mobile. Fully on track.

EBITDA (€ million)



- VoiceStream growth and EBITDA contribution confirm U.S. strategy
 - Growth driver within the group
- Focus on synergies and profitability in European operations
- Mobile data on track
 - 14% non-voice revenue in European operations (up from 11% in 2001)
 - Almost 900 million SMS messages in T-Mobile Germany in March 2002
 - 500,000 GRPS handsets sold in Germany (as of April 2002)
- Eastern Europe: 47% EBITDA margin at T-Mobile Czech Republic

T-Mobile. VoiceStream*: successful integration



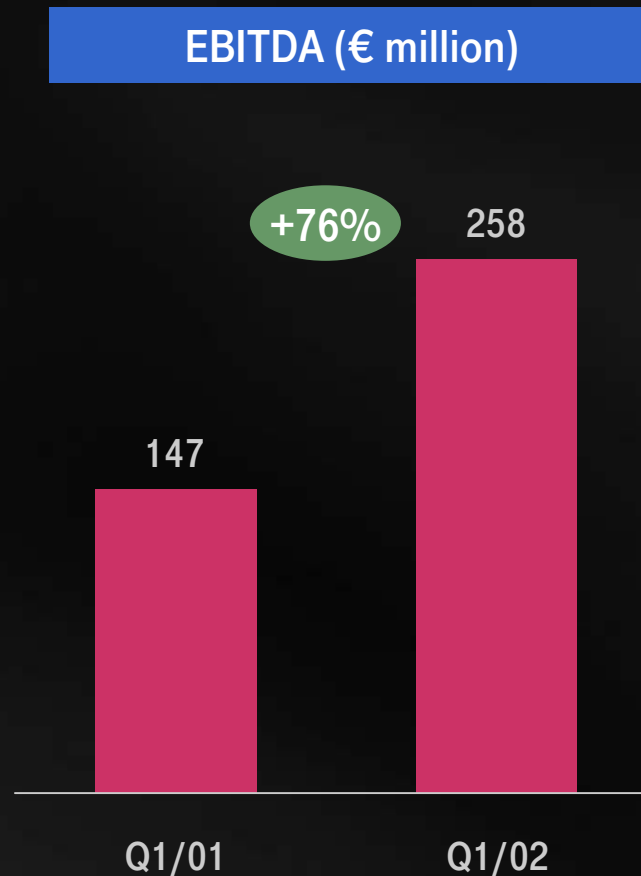
- 30% of T-Mobile group revenue in Q1
- 60% of T-Mobile net additions
- 80% of T-Mobile net contract additions
- Contract ARPU stable above \$50
- Positive EBITDA achieved
- U.S. management retained
- Gaining traction in mobile data:
 - SMS: 400% annualized volume growth over the last 12 months
 - GPRS (iStream): 132,000 active users as of April with a \$5 incremental ARPU/data sub

* Including Powertel.

** German GAAP.

T-Systems.

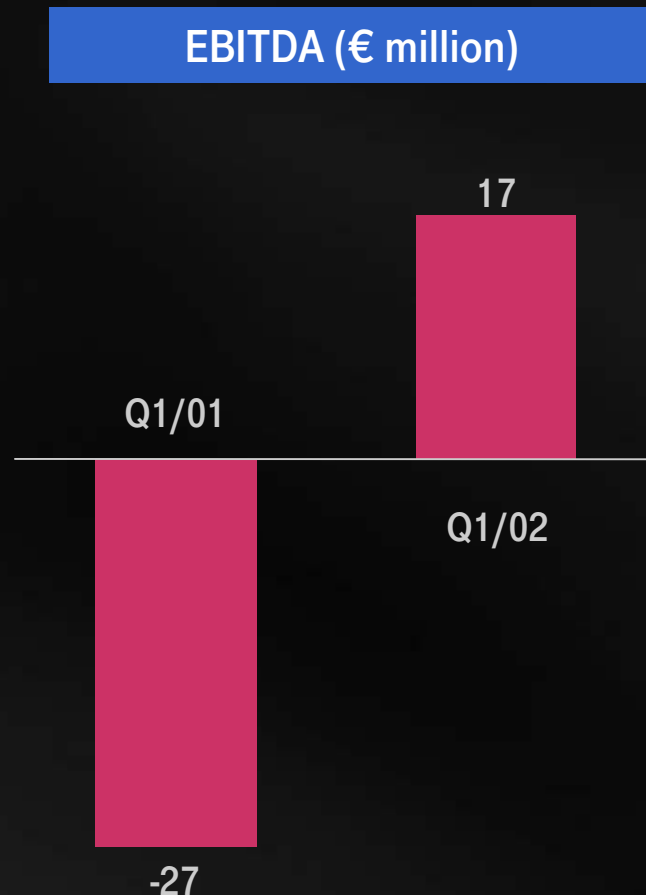
Solid performance in turbulent markets.



- Unique IT/ telecommunications approach
 - Best positioned to participate in growth in e-business and security applications
 - Strong focus on 1,400 high-value customers
 - Customer loyalty improved through offering of complex solutions
- Secure revenue streams through long-term outsourcing contracts:
 - MIPS: 79,100 (2001) to 84,400 (Q1/02)
 - Servers: 23,800 (2001) to 27,500 (Q1/02)
 - Desktops served: 970,000 (2001) to 1.13 million (Q1/02)
- Focus on improving EBITDA margin

T-Online*.

Leveraging the largest DSL subscriber base among European and U.S. telcos.



- Access business turned into solid foundation
- T-DSL subscriber base forms the basis for developing broadband content (T-Online Vision)
- Positive EBITDA (including DeTeMedien)
- Leading the paradigm change in the Internet world: pioneering paid content

* Incl. DeTeMedien.

Outlook.

- Focus on execution and free cash flow generation
- Further operational improvement in group
- Assets disposals (e.g. Satelindo and real estate)
- Successful T-Mobile re-branding
- T-DSL supporting T-Com und T-Online
- T-Com access price increases to improve profitability

Financials

Dr. Karl-Gerhard Eick
CFO

First quarter 2002 at a glance. Strong performance.

- Group revenues improve by 15.2%
- Revenues generated outside of Germany now at 33%
- T-Systems EBITDA margin at 10%
- T-Mobile above expectations
- Cash from operations up 14% to € 2.9 billion
- Capex at €1.5 billion
- Net debt increases to € 67.3 billion as of March 31 as a result of debis acquisition

Deutsche Telekom Group. Financial performance in line.

€ million	Q1/2002	Q1/2001	Δ €	Δ%
Revenues	12,770	11,082	1,688	15.2%
of which international	4,252	2,289	1,963	85.8%
EBITDA	3,782	3,622	160	4.4%
EBITDA margin	29.6%	32.7%		
Cash from operations	2,852	2,502	350	14.0%
Net cash from operations	2,263	1,650	613	37.2%
Net Income (German GAAP)	- 1,808	- 358	- 1,450	n/a
Net debt (€ billion)	67.3	56.8	10.5	18.5%

T-Mobile. Adjusted EBITDA more than doubled.

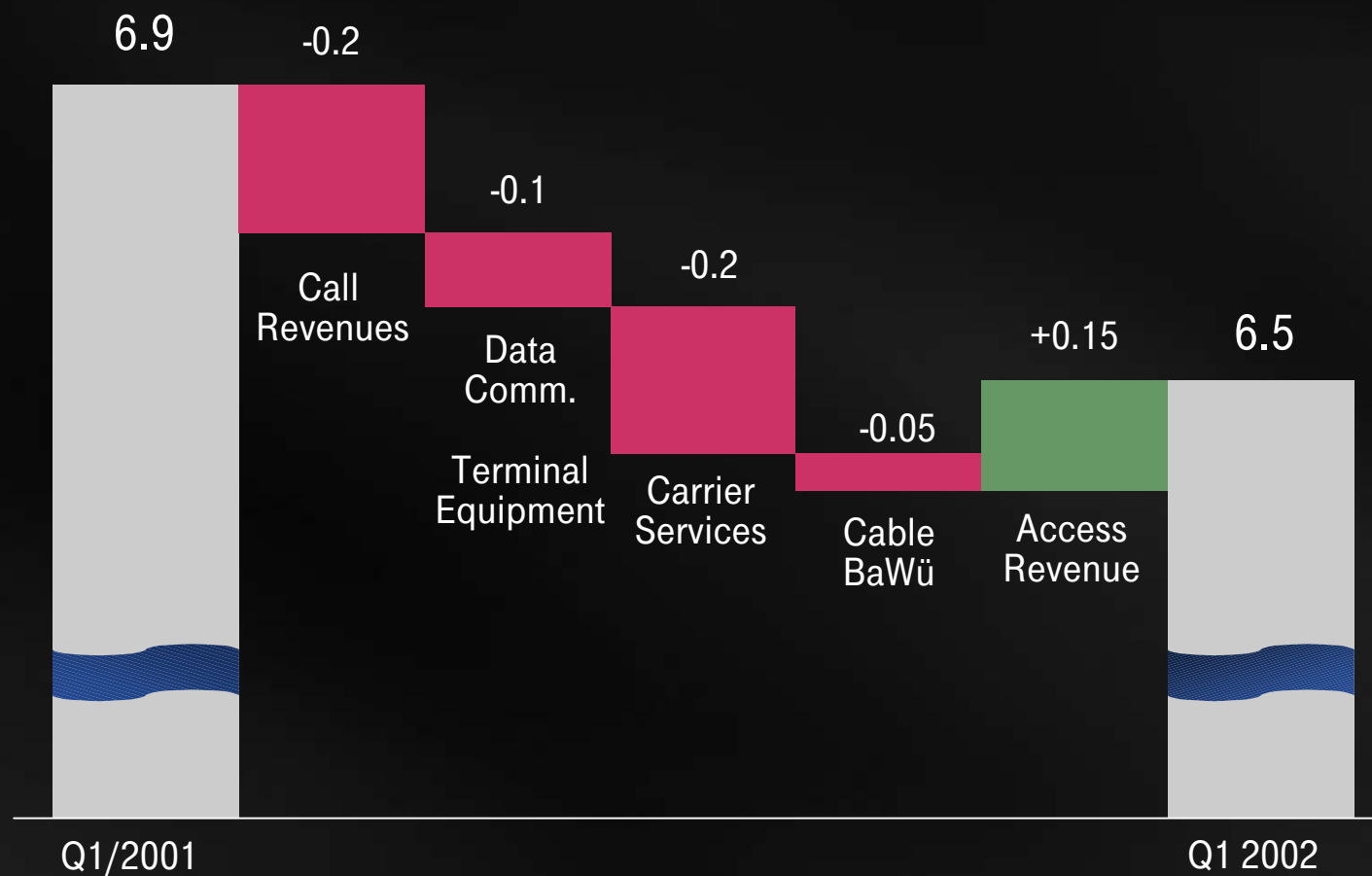
€ million	Q1/2002	Q1/2001	Δ €	Δ%
Revenue total	4,465	2,681	1,784	66.5 %
external	4,115	2,318	1,797	77.5%
EBITDA	1,211	590	621	105.3%
EBITDA margin	27.1%	22.0%		
Depreciation and amortization	- 1,729	- 689	- 1,040	150.9%
Financial income (exp.), net	- 322	- 563	241	- 42.8%
Income (loss) bef. taxes.	- 840	- 662	-178	26.9%

T-Com.
EBITDA weakness due to German business.

€ million	Q1/2002	Q1/2001	Δ €	Δ%
Revenue total	7,440	7,499	- 59	- 0.8%
external	6,283	6,337	- 54	- 0.9%
EBITDA	2,467	2,681	- 214	- 8.0%
EBITDA margin	33.2%	35.8%		
Depreciation and amortization	- 1,326	- 1,259	- 67	5.3%
Financial income (exp.), net	- 447	- 100	- 347	347.0%
Income (loss) bef. taxes.	694	1,322	- 628	- 47.5%

T-Com Germany. Revenues Q1/01 vs. Q1/02.

€ billion



T-Com.

Measures implemented to counter decrease in calling revenues



T-Systems. EBITDA margin almost doubled.

€ million	Q1/2002	Q1/2001	Δ €	Δ%
Revenue total	2,652	2,804	- 152	- 5.4%
external	1,874	1,992	- 118	- 5.9%
EBITDA	258	147	111	75.5%
EBITDA margin	9.7%	5.2%		
Depreciation and amortization	- 356	- 326	- 30	9.2%
Financial income (exp.), net	- 2	21	- 23	n/a
Income (loss) bef. taxes.	- 100	- 158	58	- 36.7%

T-Online*

Positive EBITDA at the division level.

€ million	Q1/2002	Q1/2001	Δ €	Δ%
Revenue total	427	361	66	18.3%
external	387	356	31	8.7%
EBITDA	17	-27	44	n/a
EBITDA margin	4.0%	-7.5%		
Depreciation and amortization	-47	-37	-10	27.0%
Financial income (exp.), net	27	37	-10	-27.0%
Income (loss) bef. taxes.	-3	-27	24	-88.9%

* Incl. DeTeMedien.

Others.

€ million	Q1/2002	Q1/2001	Δ €	Δ%
Revenue total	957	1,188	-231	-19.4%
external	111	79	32	40.5%
EBITDA	-28	219	-247	n/a
EBITDA margin	-2.9%	18.4%		
Depreciation and amortization	-233	-271	38	-14.0%
Financial income (exp.), net	-961	-402	-559	139.1%
Income (loss) bef. taxes.	-1,222	-454	-768	169.2%

Deutsche Telekom Group. Update on debt reduction.

- Net debt: € 67.3 billion as of March 31
- Financial reserves unchanged at € 19 billion
- Sale of Satelindo for US\$ 333 million in cash agreed

Outlook.

Quarter-by-quarter execution and debt reduction

- 10% group revenue growth target for 2002
- Further EBITDA growth at T-Mobile, T-Systems, and T-Online
- Measures implemented to stabilize revenue and EBITDA at T-Com
- Focus on free cash-flow and debt reduction measures: non-core assets, cable, real estate

Backup

Financials

T-Mobile unadjusted.

€ million	Q1/02	Q1/01	Δ €	Δ%
Revenue total	4,465	2,681	1,784	66.5 %
external	4,115	2,318	1,797	77.5 %
EBITDA	1,211	590	621	105.3 %
Adjusted EBITDA	1,211	590	621	105.3 %
Adj. EBITDA-Margin	27.1 %	22.0 %	n/a	n/a
Depreciation and amortization	- 1,729	- 689	- 1,040	150.9 %
Net interest expenses	218	510	- 292	-57.3 %
Income (loss) related to to assoc. and relat. comp.	- 104	- 53	- 51	96.2 %
Income (loss) before taxes	- 840	- 662	- 178	26.9 %

T-Com unadjusted.

€ million	Q1/02	Q1/01	Δ €	Δ%
Revenue total	7,440	7,499	- 59	- 0.8 %
external	6,283	6,337	- 54	- 0.9 %
EBITDA	2,467	2,681	- 214	- 8.0 %
Adjusted EBITDA	2,467	2,681	- 214	- 8.0 %
Adj. EBITDA-Margin	33.2 %	35.8 %	n/a	n/a
Depreciation and amortization	- 1,326	- 1,259	- 67	5.3 %
Net interest expenses	189	102	87	85.3 %
Income (loss) related to assoc. and relat. comp.	- 258	2	- 260	n/a
Income before taxes	694	1,322	- 628	- 47.5 %

T-Systems unadjusted.

€ million	Q1/02	Q1/01	Δ €	Δ%
Revenue total	2,652	2,804	- 152	- 5.4 %
external	1,874	1,992	- 118	- 5.9 %
EBITDA	258	147	111	75.5 %
Adjusted EBITDA	258	147	111	75.5 %
Adj. EBITDA-Margin	9.7 %	5.2 %	n/a	n/a
Depreciation and amortization	- 356	- 326	- 30	9.2 %
Net interest income	1	26	- 25	- 96.2 %
Income (loss) related to assoc. and relat. comp.	- 3	- 5	2	- 40.0 %
Income (loss) before taxes	- 100	- 158	58	- 36.7 %

T-Online unadjusted.

€ million	Q1/02	Q1/01	Δ €	Δ%
Revenue total	427	361	66	18.3 %
external	387	356	31	8.7 %
EBITDA	17	-27	44	163.0 %
Adjusted EBITDA	17	-27	44	163.0 %
Adj. EBITDA-Margin	4.0 %	-7.5 %	n/a	n/a
Depreciation and amortization	-47	-37	-10	27.0 %
Net interest income	32	48	-16	-33.3 %
Income (loss) related to assoc. and relat. comp.	-5	-11	6	-54.5 %
Income (loss) before taxes	-3	-27	24	-88.9 %

Others unadjusted.

€ million	Q1/02	Q1/01	Δ €	Δ%
Revenue total	957	1,188	-231	-19.4 %
external	111	79	32	40.5 %
EBITDA	-28	219	-247	-112.8 %
Adjusted EBITDA	-28	219	-247	-112.8 %
Adj. EBITDA-Margin	-2.9 %	18.4 %	n/a	n/a
Depreciation and amortization	-233	-271	38	-14.0 %
Net interest expenses	-687	-417	-270	64.7 %
Income (loss) related to assoc. and relat. comp.	-274	15	-289	n/a
Income (loss) before taxes	-1,222	-454	-768	169.2 %

Information concerning non-GAAP measures. Net loss excl. special factors.

€ billion	Q1/02	2001*
Net loss	- 1.8	- 3.5
Special factors	- 0.4	1.2
- of which write-downs on financial assets	- 0.5	- 0.9
- of which tax effect of offsetting the loss from write-down on the net carrying amount of NAB/ Sprint investment and other tax effects	0.1	1.1
Adjusted net loss	- 1.4	- 4.7

T-Com

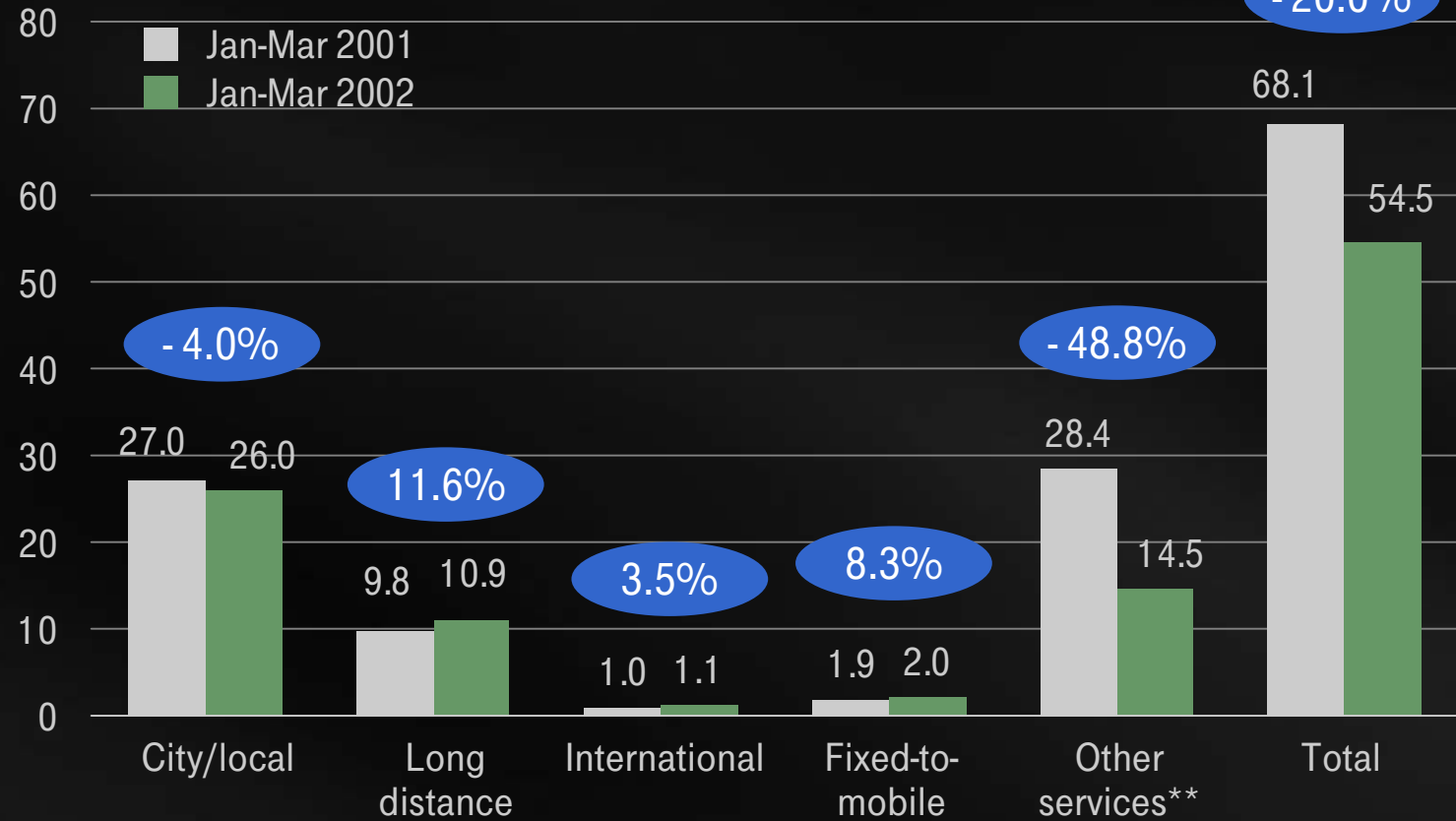
Access revenues up by 9% in Q1/02.

€ million*	Q1/02	Q1/01	Δ €	Δ%
Analog incl. T-DSL	1,073	1,066	7	0.7%
ISDN incl. T-DSL	729	587	142	24.2%
Total access revenues	1,802	1,653	149	9.0%
- of which T-DSL	65	11	54	490.9%

* on the basis of rounded figures, unaudited

Call Minutes*.

Minutes (billion)

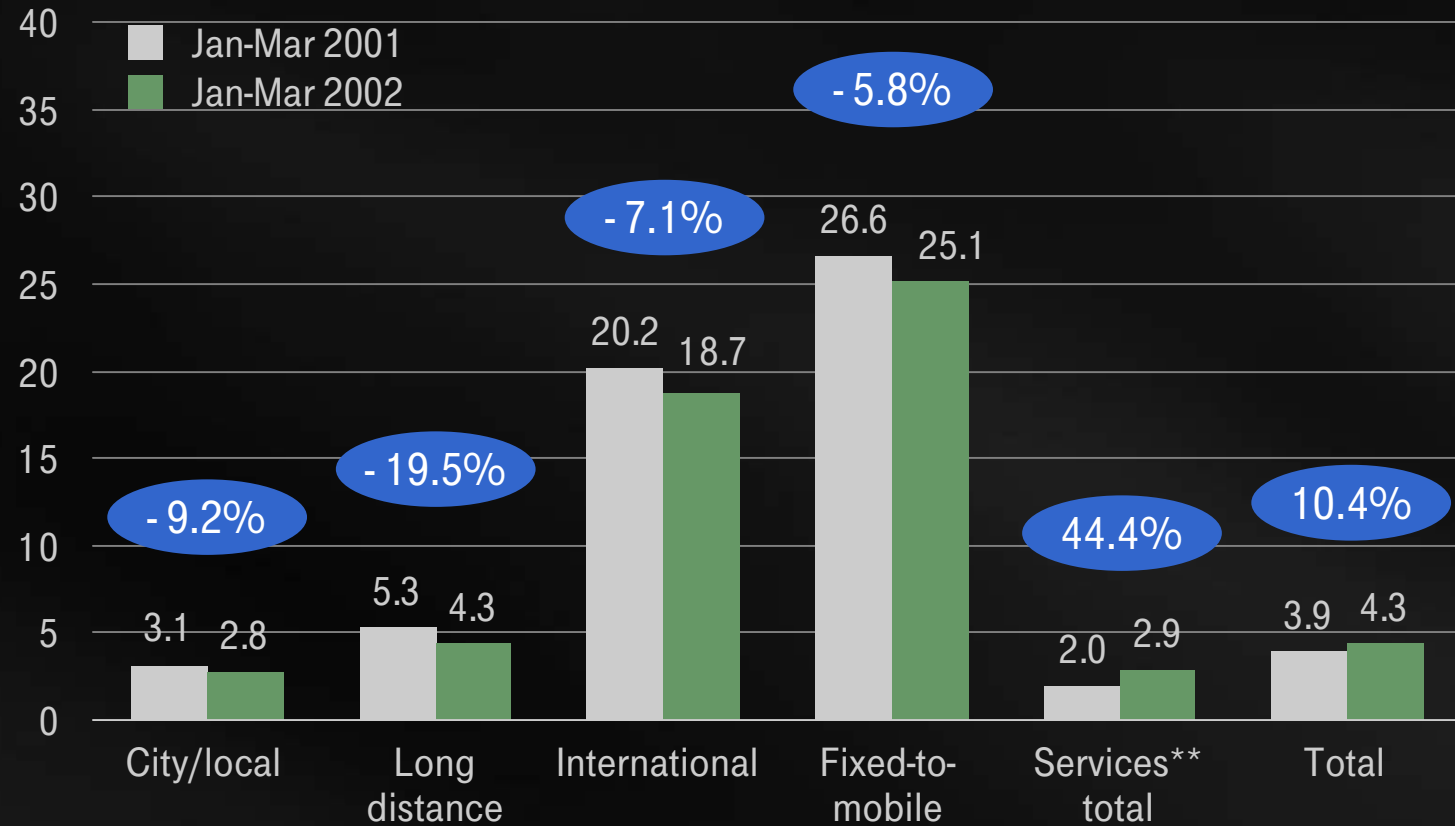


* In the PSTN = Public Switched Telephone Network.

** Of which directory assistance, service numbers, public telephones, T-Online.

Call Prices*.

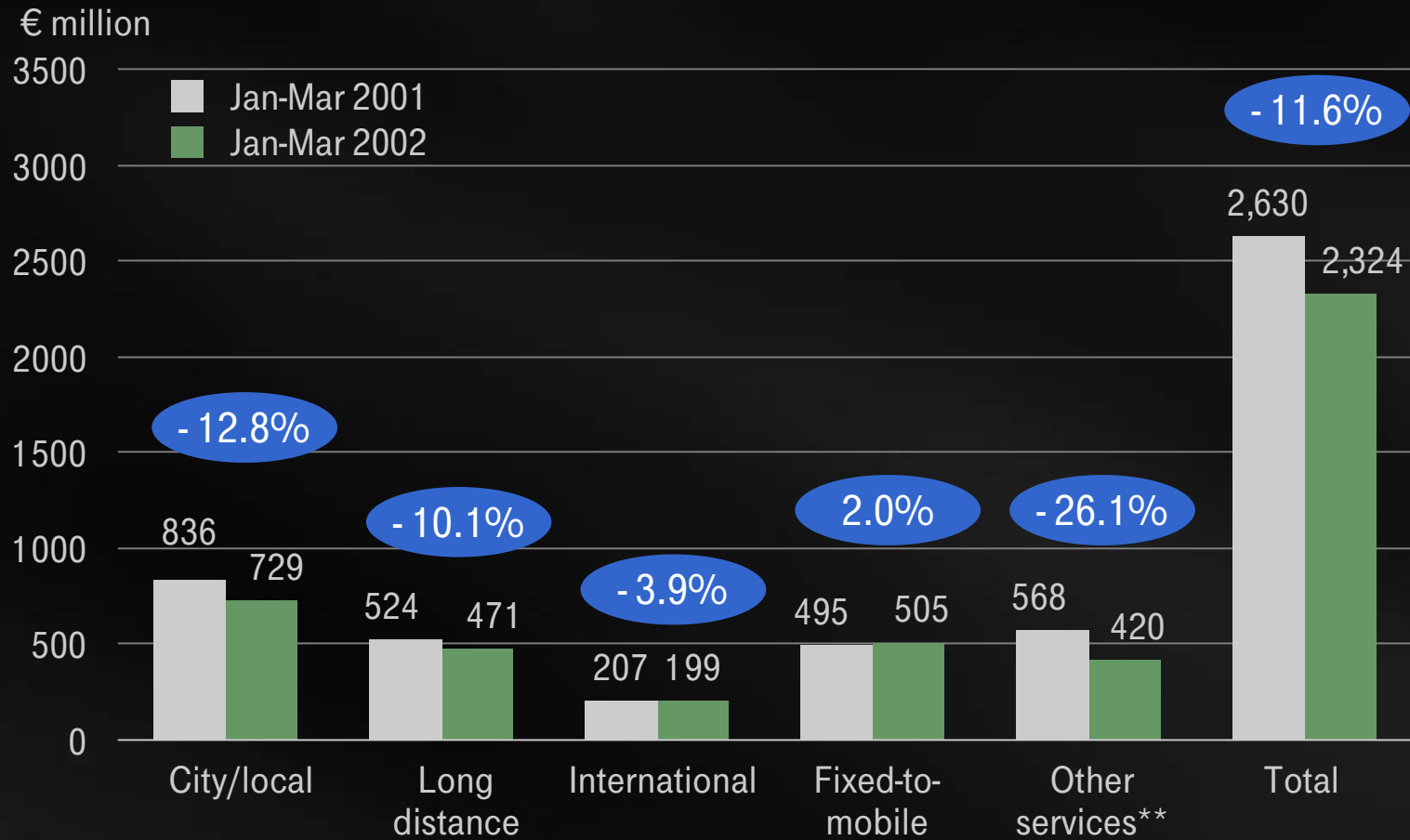
Euros per 100 minutes



* In the PSTN = Public Switched Telephone Network.

** Of which directory assistance, service numbers, public telephones, T-Online.

Call Revenues*



* In the PSTN = Public Switched Telephone Network.

** Of which directory assistance, service numbers, public telephones, T-Online.

T-Systems

Financials.

Revenues in € billion*	Q1/02	Q1/01	Trend
SL** Systems Integration ****	0.5	0.4	→
SL Computing Services/ Desktop Services***	1.0	0.9	→
of which Computing Services	0.6	0.6	→
of which Desktop Services	0.4	0.3	→
SL Network Services	1.4	1.5	→
SL Hosting & ASP Services	0.04	0.03	↗
Consolidation	-0.3	-0.2	→
Revenues after consolidation	2.7	2.8	↗
EBITDA Margin in %	10 %	5 %	↗
Depreciation	0.3	0.2	↗
of which amortization of goodwill	0.1	0.1	↗
Employees	43,263	41,140	→

* Figures unaudited

** SL = Services Line

*** In new business model combined in one SL

**** Including consulting

SL Systems Integration.*

	Q1/02	Q1/01	Trend
Revenues (€ billion)**	0.5	0.4	→
of which international	0.1	0.1	→
of which intragroup	0.22	0.21	→
Cost structure: personnel costs	55 %	52 %	→
goods & services	26 %	29 %	↘
EBITDA margin	8 %	5 %	→
Depreciation (€ billion)	0.02	0.02	↗
Employees	14,471	13,310	→
Operational figures:	Q1/02	2001	
sw developers in projects	12,629	13,000	→
Billed hours (million)	2.8	11.4	→

* Including consulting

** Figures unaudited

SL Computing Services/Desktop Services. - of which Computing Services.

	Q1/02	Q1/01	Trend
Revenues (€ billion)*	0.6	0.6	→
of which international	0.1	0.1	→
of which intragroup	0.3	0.3	→
Cost structure: personnel costs	26 %	26 %	→
goods & services	23 %	25 %	↘
EBITDA margin	25 %	26 %	→
Depreciation (€ billion)	0.1	0.1	↗
Employees	8,912	8,560	→
Operational figures:	Q1/02	2001	
Servers worldwide	27,515	23,852	↗
Mips** worldwide	84,367	79,122	↗

* Figures unaudited

** Millions instructions per seconds

SL Computing Services/Desktop Services. - of which Desktop Services.

	Q1/02	Q1/01	Trend
Revenues (€ billion)*	0.4	0.3	→
of which international	0.1	0.1	→
of which intragroup	0.2	0.2	→
Cost structure: personnel costs	15 %	15 %	→
goods & services	26 %	28 %	↘
EBITDA margin	6 %	2 %	→
Depreciation (€ billion)	0.0	0.0	↗
Employees	9,698	9,375	→
Operational figures:	Q1/02	2001	
Desktop systems under service	1,132,220	970,000	→

* Figures unaudited

SL Hosting & ASP Services.

	Q1/02	Q1/01	Trend
Revenues (€ billion)*	0.04	0.03	↗
of which international	0.00	0.00	→
of which intragroup	0.01	0.01	→
Cost structure: personnel costs	27 %	44 %	↘
goods & services	31 %	35 %	↘
EBITDA margin	break even	break even	↗
Depreciation (€ billion)	0.00	0.00	→
Employees	751	837	→
Operational figures:	Q1/02	Q4/01	
Market places	6	6	↗
Volume of transactions (€ million)	7	5	↗
Transactions	26,795	15,437	↗

* Figures unaudited

SL Network Services.

	Q1/02	Q1/01	Trend
Revenues (€ billion)*	1.4	1.5	→
of which international	0.07	0.06	→
of which intragroup	0.3	0.3	→
of which CS international	0.3	0.4	→
of which Media Broadcast	0.1	0.1	→
of which Data Solution	0.5	0.5	→
of which Voice Solution	0.2	0.2	→
Cost structure: personnel costs	6 %	5 %	→
goods & services	75 %	79 %	↘
EBITDA-Margin	3 %	-2 %	↗
Depreciation	0.1	0.1	→
Employees	8,793	8,320	→
Operational figures	Q1/02	2001	
pops** worldwide	134	63	↗

* Figures unaudited

** Points of presence

T-Mobile

TMO Group.

2001 quarterly subscriber data (majorities only).

million	Q1/01	Q2/01	Q3/01	Q4/01	FY/00*	FY/01	Q1/02
Subscribers (end of period)							
- Europe	31.917	35.842	37.032	38.456	29.506	38.456	38.786
- US		5.952	6.325	6.993		6.993	7.501
- Total	31.917	41.794	43.357	45.449	29.506	45.449	46.307
Contract subscribers (end of period)							
- Europe	12.593	13.007	13.314	13.702	11.905	13.702	14.016
- US		4.221	4.589	5.173		5.173	5.729
- Total	12.593	17.228	17.903	18.875	11.905	18.875	19.745
Prepay subscribers (end of period)							
- Europe	19.324	22.835	23.718	24.754	17.601	24.754	24.790
- US		1.731	1.736	1.820		1.820	1.772
- TMO Group	19.324	24.566	25.454	26.574	17.601	26.574	26.562
Gross adds	3.379	4.395	4.163	5.233	17.916	17.170	3.846
Net adds	2.411	2.305	1.563	2.092	14.769	8.371	858
VSTR/RadioMobil consolidation		7.572 **				7.572	

* Note: Excludes TMO Czech Republic and VSTR.

** Note: VSTR (5,498 end of Q1), TMO Czech Republic (2,074 end of Q1).

T-Mobile Germany. Key operating data.*

million	Q1/01	Q2/01	Q3/01	Q4/01	FY/01	Q1/02
Penetration	63.9%	67.7%	68.2%	68.6%	68.6%	n.a.
Subscribers (end of period)	20.858	22.082	22.555	23.081	23.081	23.038
- Contract	9.621	10.086	10.375	10.669	10.669	10.724
- Prepay	11.237	11.996	12.180	12.412	12.412	12.314
Market Share	39.5%	39.8%	40.4%	40.5%	40.5%	n.a.
Net adds	1.717	1.224	0.473	0.526	3.940	-0.043
- Contract	0.488	0.465	0.289	0.294	1.536	0.055
- Prepay	1.229	0.759	0.184	0.232	2.404	-0.098
Average monthly churn	0.8%	1.1%	1.5%	1.8%	1.4%	1.6%
- Contract	1.3%	1.4%	1.4%	1.7%	1.5%	1.4%
- Prepay	0.3%	0.8%	1.6%	1.9%	1.2%	1.8%

* Unaudited

T-Mobile Germany. Key financial data.*

million	Q1/01	Q2/01	Q3/01	Q4/01	FY/01	Q1/02
Net revenues	1,658	1,746	1,794	1,877	7,075	1,796
EBITDA	447	628	716	757	2,549	738
EBITDA margin	27.0%	36.0%	39.9%	40.3%	36.0%	41.1%
SAC (€)	134	128	116	95	120	96
- Contract	203	208	187	155	189	172
- Prepay	89	60	40	46	63	32
ARPU (€)	24	24	24	24	24	23
- Contract	42	42	42	41	42	39
- Prepay	9	9	9	9	9	9
Capex**	120	114	140	207	581	66

* Unaudited

** Excl. financial investments and licenses

T-Mobile UK. Key operating data.*

million	Q1/01	Q2/01	Q3/01	Q4/01	FY/01	Q1/02
Penetration	72.0%	75.4%	77.7%	80.6%	80.6%	n.a.
Subscribers (end of period)	8.981	9.428	9.929	10.422	10.422	10.750
Contract	1.725	1.623	1.630	1.695	1.695	1.928**
Prepay	7.256	7.804	8.298	8.726	8.726	8.822
Market Share	20.7%	21.1%	21.5%	21.7%	21.7%	n.a.
Net adds	0.657	0.447	0.501	0.493	2.098	0.328
- Contract	-0.175	-0.102	0.007	0.065	-0.205	0.076
- Prepay	0.832	0.548	0.494	0.428	2.302	0.252
Average monthly churn	1.5%	1.7%	1.7%	2.7%	1.9%	2.0%
- Contract	4.2%	4.3%	3.0%	2.3%	3.3%	1.9%
- Prepay	0.8%	1.1%	1.4%	2.8%	1.6%	2.0%

Note: Subscribers include Virgin Mobile (Q1/01: 0.865, Q2/01: 1.009, Q3/01: 1.181, Q4/01: 1.445, Q1/02: 1.610)

* Unaudited

** 156K wholesale subscribers were restated as contract subscribers in Q1/02.

T-Mobile UK. Key financial data.*

€ million	Q1/01	Q2/01	Q3/01	Q4/01	FY/01	Q1/02
Net revenues	774	780	852	872	3,279	920
EBITDA	101	128	139	169	537	199
EBITDA margin	13.0%	16.5%	16.3%	19.4%	16.4%	21.6%
SAC (€)	90	67	98	73	82	158
- Contract	417	247	391	300	343	412
- Prepay	35	42	45	37	39	56
ARPU (€)***	28	26	27	27	27	28
- Contract	61	59	66	65	63	65
- Prepay	18	17	17	17	17	18
Capex**	217	207	215	382	1,021	128

* Unaudited

** Excl. financial investments and licenses

*** As of Q1/02, ARPU figures do not contain Virgin Mobile, historic figures are restated

T-Mobile Austria. Key operating data.*

million	Q1/01	Q2/01	Q3/01	Q4/01	FY/01	Q1/02
Penetration	71.9%	73.2%	74.0%	75.5%	75.5%	n.a.
Subscribers (end of period)	2.078	2.089	2.093	2.102	2.102	1.985
- Contract	0.883	0.884	0.891	0.891	0.891	0.878
- Prepay	1.195	1.205	1.202	1.211	1.211	1.107
Market Share	36.1%	35.7%	35.4	34.8%	34.8%	n.a.
Net adds	0.036	0.011	0.004	0.009	0.061	- 0.118
- Contract	0.010	0.001	0.007	0.000	0.018	- 0.014
- Prepay	0.026	0.010	- 0.002	0.009	0.042	- 0.104
Average monthly churn	1.6%	1.6%	1.6%	1.5%	1.6%	3.6%
- Contract	1.6%	1.5%	1.4%	1.4%	1.5%	1.9%
- Prepay	1.6%	1.6%	1.7%	1.5%	1.6%	5.0%

* Unaudited

T-Mobile Austria. Key financial data.*

million	Q1/01	Q2/01	Q3/01	Q4/01	FY/01	Q1/02
Net revenues	259	258	260	274	1,052	254
EBITDA	59	57	58	87	261	77
EBITDA margin	22.9%	21.9%	22.4%	31.8%	24.8%	30.3%
SAC (€)	112	146	129	105	122	72
- Contract	186	244	193	154	194	123
- Prepay	54	65	75	62	63	45
ARPU (€)	27	28	28	29	28	28
- Contract	50	52	53	54	53	52
- Prepay	10	10	9	10	10	10
Capex**	54	70	54	76	254	16

* Unaudited

** Excl. financial investments and licenses

T-Mobile Czech Republic. Key operating data.*

million	Q1/01	Q2/01	Q3/01	Q4/01	FY/01	Q1/02
Penetration	47.0%	52.0%	57.9%	67.7%	67.7%	n.a.
Subscribers (end of period)	2.074	2.243	2.455	2.850	2.850	3.033
- Contract	0.405	0.414	0.419	0.448	0.448	0.486
- Prepay	1.669	1.829	2.036	2.403	2.403	2.547
Market Share	42.8%	41.5%	41.2%	41.0%	41.0%	n.a.
Net adds	0.209	0.169	0.212	0.395	0.985	0.183
- Contract	0.015	0.009	0.005	0.029	0.058	0.039
- Prepay	0.194	0.160	0.207	0.366	0.928	0.144
Average monthly churn	0.4%	0.5%	0.6%	0.6%	0.6%	0.7%
Contract	1.3%	1.5%	2.0%	1.5%	1.6%	0.7%
Prepay	0.2%	0.2%	0.3%	0.4%	0.3%	0.7%

Note: consolidated from April 1, 2001
* Unaudited

T-Mobile Czech Republic. Key financial data.* **

€ million	Q2/01	Q3/01	Q4/01	FY/01***	Q1/02
Net revenues	148	158	180	487	163
EBITDA	68	53	63****	155	76
EBITDA margin	45.6%	33.8%	35.0%	31.9%	46.6%
SAC (€)	22	18	41	30	34
- Contract	42	56	57	53	35
- Prepay	19	15	39	28	34
ARPU (€)	19	19	18	18	14
- Contract	45	48	51	47	40
- Prepay	13	13	11	12	10
Capex*****	104	45	94	243	43

* Unaudited
 ** consolidated from April 1, 2001
 *** Q2 -Q4
 **** EBITDA includes one-off accruals
 ***** Excl. financial investments and licenses

VoiceStream. Key operating data.*

million	Q1/01	Q2/01	Q3/01	Q4/01	FY/01	Q1/02
Penetration			44.4%	45.7%	45.7%	n.a.
Subscribers (end of period)	5.498	5.953	6.325	6.993	6.993	7.501
- Contract	3.856	4.222	4.589	5.173	5.173	5.729
- Prepay	1.642	1.731	1.736	1.820	1.820	1.772
Market Share	6.4%	6.6%	6.7%	7.1%	7.1%	n.a.
Net adds	0.711	0.454	0.373	0.667	2.205	0.508
- Contract	0.537	0.366	0.368	0.583	1.854	0.556
- Prepay	0.174	0.088	0.005	0.084	0.351	-0.048
Average monthly churn	4.3%	4.7%	5.1%	4.8%	4.7%	4.4%
- Contract	3.2%	3.3%	3.6%	3.3%	3.3%	2.7%
- Prepay	8.7%	8.4%	9.0%	8.9%	8.7%	9.7%

Pro-forma for VoiceStream acquisition of Powertel

Note: Market share includes six US national players only

* Unaudited

VoiceStream. Key financial data (US GAAP)*.

US\$ million	Q1/01	Q2/01	Q3/01	Q4/01	FY/01	Q1/02
Net revenues	879	972	1,026	1,122	3,998	1,176
EBITDA	- 133	- 138	- 134	- 67	- 471	75 **
EBITDA margin	- 15.1%	- 14.1%	- 13.0%	- 5.9%	- 11.8%	6.4%
CPGA (US\$)	311	342	362	322	333	291
ARPU (US\$)						
- Blended	50	49	49	49	49	48
- Contract	53	53	54	52	53	51

Pro-forma for VoiceStream acquisition of Powertel, unaudited

* VoiceStream consolidated from June 1, 2001

** Excl. management retention fees

VoiceStream. Key financial data (German GAAP).* **

€ million	June/01	Q3/01	Q4/01	FY/01	Q1/02
Net revenues	370	1,145	1,284	2,798	1,357
EBITDA	-63	-124	-71	-258	106
EBITDA margin	-17.0%	-10.8%	-5.5%	-9.2%	7.8%
SACs (€)					
- Blended	257	278	261	261	234
- Contract	321	337	306	314	285
- Prepay	147	173	175	163	127
ARPU (€)					
- Blended	51	52	52	52	52
- Contract	58	60	58	60	57
- Prepay	31	32	34	33	34

* Unaudited

** VoiceStream consolidated from June 1, 2001