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This presentation contains forward-looking statements that reflect the current views of the Deutsche Telekom management with respect to future events. Forward-looking statements are based on current plans, estimates and projections, and therefore too much reliance should not be placed on them. Such statements are subject to risks and uncertainties, most of which are difficult to predict and are generally beyond Deutsche Telekom's control, including those described in the sections “Forward-Looking Statements” and “Risk Factors” of the Form 20-F submitted to the U.S. Securities and Exchange Commission. If these or other risks and uncertainties materialize, or if the assumptions underlying any of these statements prove incorrect, Deutsche Telekom's actual results may be materially different from those expressed or implied by such statements. Deutsche Telekom does not assume any obligation to update forward-looking statements to take new information or future events into account. In addition to the figures shown in accordance with IFRS, Deutsche Telekom also shows so-called pro-forma figures, e.g., EBITDA, adjusted EBITDA, net debt, and free cash flow. These pro-forma financial measures should be considered in addition to, but not as a substitute for, the information prepared in accordance with IFRS. For a definition of these pro-forma figures, please refer to the explanations under “Reconciliation to pro-forma figures” on Deutsche Telekom’s Investor Relations website at www.deutschetelekom.com. With respect to our 2006-2007 outlook statements, please refer to page 40 in our interim report, January 1 to September 30, 2005 for cautionary information.

This presentation contains financial information that has been prepared in accordance with International Financial Reporting Standards, or “IFRS,” and on the basis of the new strategic business areas. The IFRS financial information contained in this report was prepared on the basis of the assumption that, with the exceptions of IAS 39 “Financial Instruments: Recognition and Measurement” and IFRIC 3 “Emission Rights,” all existing standards and interpretations that have been issued by the International Accounting Standards Board (IASB) and the International Financial Reporting Interpretations Committee (IFRIC) will be fully endorsed by the EU. The accounting policy for financial instruments takes into account the proposed EU revisions to IAS 39 and complies with the amended IAS 39. IFRIC 3 is not relevant for Deutsche Telekom. Subject to EU endorsement of outstanding standards and no further changes from the IASB, the information presented here is expected to form the basis for reporting Deutsche Telekom’s financial results for 2005, and for subsequent reporting periods. However, Deutsche Telekom cannot assure you that there will not be material changes in IFRS between the date of this Interim Report and the first date on which Deutsche Telekom is required to publish financial statements for 2005, 2004 or 2003 under IFRS.

1. Re-Invent strategy is defined and includes a clear execution plan and is on track
   - Innovation and growth
   - Customer focus
   - Quality and efficiency

2. While executing Re-Invent we are increasing the operational focus and efficiency
   - Increase customer loyalty and market share through calling plans
   - Driving broadband growth by new tariffs and services
   - Improve organization and sales processes

3. Significant investments lay foundation for successful participation in future markets
   - World class fiber optics infrastructure
   - Personalization
   - New broadband services and multimedia

4. Re-Invent improves quality and efficiency
   - Restructuring program “simplicity”
   - End to end processes to redefine company
   - Redesign of IT applications and efficiency

As a communication and media center we bring the world of communications, information and entertainment to our customers.
In the highest quality, with best service, securely, simply and innovatively.
T-Com achievements.
EBITDA-Margin improvement despite strong competition.

- Adj. EBITDA margin improved from 37.7 % (Q3/04) to 38.8 % (Q3/05)
- Total revenue decline improved: -2.0% in Q3/05 vs. -4.9% in H1/05
- Domestic broadband customer base increased by 41 % to 7.3 million yoy
Strategic direction of Re-Invent.
Entering new markets offering opportunities for growth.

1. “Securing market position”
   - Competitive Pricing
   - Customer win back
   - Focus on quality and service improvements
   - After merger: Gaining broadband market share through bundling

2. “Connecting lifestyles”
   - Fixed-mobile convergence
   - Innovative products & services

3. “Conquering the home”
   - High speed network
   - Innovative Broadband services
   - Entertainment based offerings
1. Re-Invent: Securing market position.  
10.4 m customers in new calling plans (yoy +11.7%).

Market share stabilization due to introduction of new calling plans
2. Re-Invent: Connecting lifestyles. Customers’ benefit: One phone fits all!

- Mobile: e.g. GSM
- Fixed: Fixed-network telephone
- Nomadic: DSL telephony (VoIP)

Customers’ perception:
- Intransparency of pricing
- High level of complexity e.g. of bills, Lack of convenience
- To many different devices

Fulfill Customer requirements:
- Simple & convenient
- One device, One bill
- One contact person
- One address book
- Optimal pricing

Today

Wherever you are (one phone)

2006

Subscriber target: 0.5 million in 2007 and 3 million in 2010

Depending on the merger
3. Re-Invent: Conquering the home.  
Enabling interactive home entertainment of tomorrow.

**Today: Huge customer base of 32 million**

- Over 1,000 top movies and TV series from all the major studios
- Internet telephony, e-mail & SMS, video telephony
- Online games & music downloads

**Tomorrow: Extension of product portfolio**

**Terminal equipment**
- IPTV streaming/hybrid box (DVB-T/S)

**Entertainment services**
- 100 free TV channels
- IPTV/sVoD/HDTV content
- Enabling interactive services via TV/IP/Voice

**Social web via personalization**

**Our Vision:**
T-Community

Subscriber target: 1 million in 2007 and 3 million in 2010
Excellent market position:

- World class network:
- Pilots: ADSL2/VDSL up to 16/25 MBits/s Wimax etc.
- Fiber optic high speed network rollout:
  - up to € 3 billion until 2007
  - 50 Cities by 2007
- Highly competitive T-Online DSL pricing rate since November 2005
- Quality and service improvements

After the merger:

New bundles exploit broadband market momentum gained by DSL

Upgrade guidance: from 10 million to 11.5 million in 2007
Product roadmap*.
Stepping up the pace towards a networked world.

<table>
<thead>
<tr>
<th>Roadmap</th>
<th>2005</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q3</td>
<td>Q4</td>
<td>Q1</td>
<td>Q2</td>
<td>Q3</td>
</tr>
<tr>
<td>Q3</td>
<td>Q4</td>
<td>Q1</td>
<td>Q2</td>
<td>Q3</td>
</tr>
</tbody>
</table>

**“Conquer the Home”**
- High speed internet
- Innov. BB Services
- Broadband-drive

**“Connecting lifestyles”**
- Fixed mobile convergence
- Innovative voice services

**“Securing market position”**
- Strat. pricing/sec. Brand
- VSE/SoHo
- Secure access lines

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- **T-Online Vision 3.0/TOV package**
- **Integrated access devices (IAD)**
- **Installation for TOV**
- **Video tel.**
- **Powerseller market place**
- **Launch of high-speed internet/fiber optic infrastructure and upgrade**
- **Converging devices (dual phone)**
- **VoIP-/voice flat rate**
- **Voice portal**
- **Music & fun**
- **Bundle of voice additional services**

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- **sVoD**: Subscriber over video on demand
- **TOV**: TV over DSL
- **VDSL**: Very high speed digital subscriber line
- **VSE**: very small enterprises
- **SoHo**: Small offices and homes

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*Depending on the merger*
Revenue stabilization through product innovations.

- **2005**
  - € 26.0-26.3 bn

- **2006**
  - € 25.4 - 25.8 bn

- **2007**
  - € 25.6 - 26.1 bn

*Depending on the merger

<table>
<thead>
<tr>
<th>2005</th>
<th>2006</th>
<th>2007</th>
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<tbody>
<tr>
<td>-</td>
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</tbody>
</table>

- Traditional voice business
- Interconnection
- Pricing ISP by TOI
- Eastern Europe
- DSL
- Wholesale
- Western Europe
- New products
- Traditional voice business
- DSL
- Wholesale
- Western Europe
- New products

Q1-Q3 2005 Analysts meeting
Investor Relations
November 9, 2005, Page 11

**Turnaround in EBITDA in 2007 due to significant cost savings.**

<table>
<thead>
<tr>
<th>Year</th>
<th>Adj. EBITDA (bn)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2005</td>
<td>€ 9.9 - 10.1 bn</td>
</tr>
<tr>
<td>2006</td>
<td>€ 9.4 - 9.6 bn</td>
</tr>
<tr>
<td>2007</td>
<td>€ 9.8 - 10.2 bn</td>
</tr>
</tbody>
</table>

*Depending on the merger*

- **Cost of launching new products**
- **Customer acquisition and retention cost**
- **Personnel**
- **Revenue effect**
- **Cost savings**
- **Decline in revenue from traditional fixed-network business**
- **Cost savings**
- **Broadband/new products**
Simplicity: our efficiency and restructuring program. T-Com will generate annual cost savings of EUR 1.5 bn\(^1\).

<table>
<thead>
<tr>
<th>350 activities defined</th>
<th>Full year effect in 2008</th>
</tr>
</thead>
</table>
| ■ New processes and automation  
- Automatic service dispatching  
- Reduce product portfolio by 38%  
- High level of standardization  
- Push of e-channel as distribution platform  
■ Streamlining of organization  
- Centralizing functions & shared services  
- Optimize number & structure of call center units  
- Down sizing of headquarters  
■ Bundle and renegotiate contracts with suppliers  
<table>
<thead>
<tr>
<th>HR costs</th>
<th>Cost of materials</th>
<th>Total(^1)</th>
</tr>
</thead>
<tbody>
<tr>
<td>€ 1.0 bn</td>
<td>€ 0.5 bn</td>
<td>€ 1.5 bn</td>
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</table>

T-Com job reduction of 20,000 FTE in the next 2 years

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1 At T-Com boundaries only Germany; excl. restructuring costs; adjusted by inflation (cost basis: 2004)

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<table>
<thead>
<tr>
<th>Category</th>
<th>Description</th>
<th>2006: € 25.4bn to € 25.8bn</th>
<th>2007: € 25.6bn to € 26.1bn</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>“Product innovation drives revenue stabilization”</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adj. EBITDA</td>
<td>“Market invest impacts strains adj. EBITDA 06/07 -&gt; will support future EBITDA growth”</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost savings</td>
<td>“Strong focus on efficiency and quality”</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Broadband</td>
<td>“World class infrastructure as platform for future business”</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dual phone</td>
<td>“Fully converged experience”</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1 Depending on the merger

Additional details:
- **Revenue**: € 25.4bn to € 25.8bn
- **Adj. EBITDA**: € 9.4bn to € 9.6bn
- **Cost savings**: € 1.5bn potential savings vs. cost base of 2004
- **Entertainment customers**: 1m in 2007 / 3m in 2010
- **DSL lines**: 11.5m in 2007
- **Subscribers**: 0.5m in 2007 / 3m in 2010

“Product innovation drives revenue stabilization”

“Market invest impacts strains adj. EBITDA 06/07 -> will support future EBITDA growth”

“Strong focus on efficiency and quality”

“World class infrastructure as platform for future business”

“Fully converged experience”
Always on!