

Backup

Disclaimer

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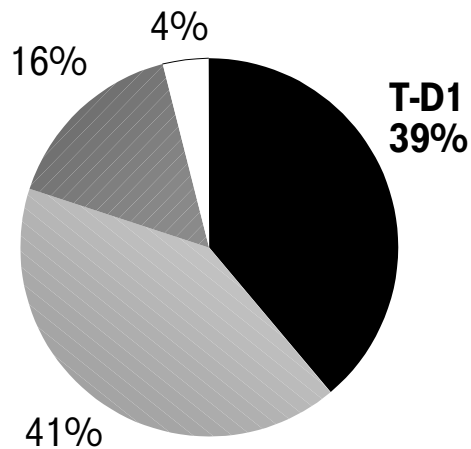
Investors and security holders are advised to read the proxy statement/prospectus regarding the business combination transactions referenced in this presentation, which has been preliminarily filed with the Securities and Exchange Commission (the "Commission") and any amendments thereto because it contains, and any amendments thereto will contain, important information. The proxy statement/prospectus has been filed with the Commission by Deutsche Telekom AG, VoiceStream Wireless Corporation and Powertel, Inc. . Security holders may obtain a free copy of the proxy statement/prospectus and other related documents filed by Deutsche Telekom, VoiceStream, and Powertel at the Commission's website or at the Commission's public reference rooms in Washington D.C.. Please call the Commission at 1-800-SEC-0330 for further information on the public reference room. The proxy statement/prospectus and the other documents may also be obtained from Deutsche Telekom by contacting Deutsche Telekom, Attention: Petra Michalscheck, Investor Relations, 140 Friedrich-Ebert-Allee, 53113 Bonn, Germany and/or Deutsche Telekom, Inc., Attention: Brigitte Weniger, 280 Park Avenue, 26th Floor, New York, New York 10017;

T-Mobile

T-Mobil (Germany)

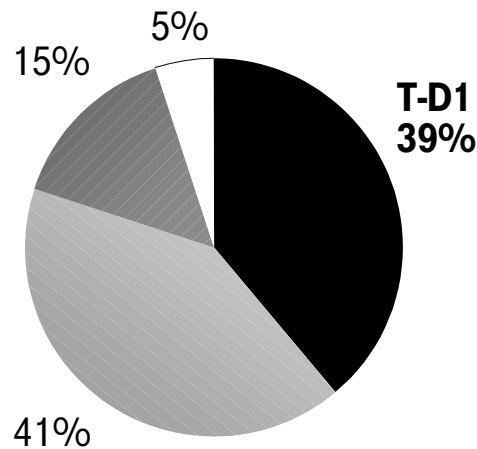
Strong growth and stable market shares

1999



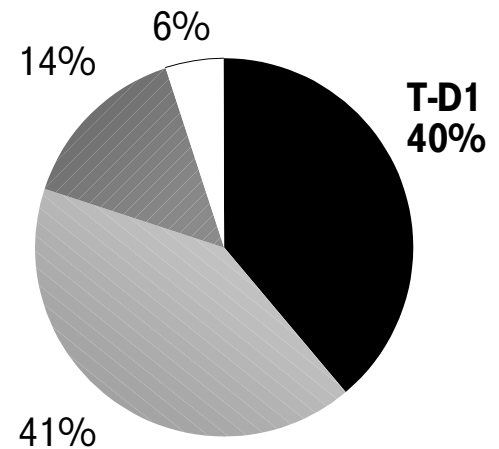
23.2 million customers

H1 2000



34.0 million customers

Q3 2000



40.7 million customers

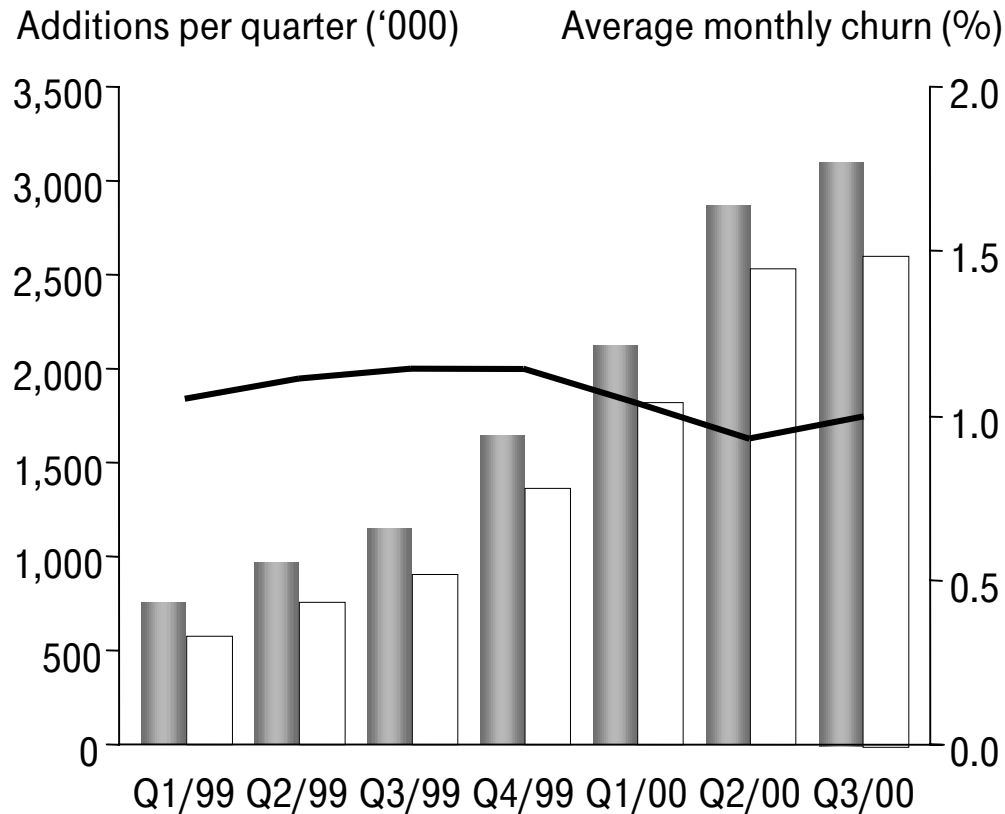
■ T-D1 ■ D2 ■ e-plus □ E2

Source: Telecom-Handel

T-Mobil (Germany)

On track to more than double subscriber base in the current year

Subscriber growth and churn



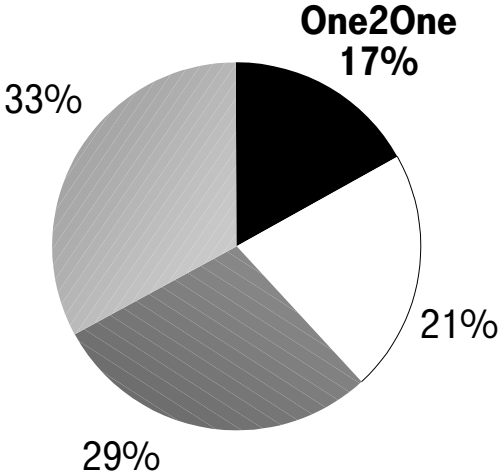
- 2.6 million subscribers added in Q3 2000 of which 2.2 million in prepay
- 16.1 million subscribers as at September 30, 2000 of which 7.5 million in prepay
- Q1-Q3 2000 ARPU
 blended: € 37
 contract: € 47
 prepay: € 13

- Gross adds
- Net adds
- Average monthly churn

One2One

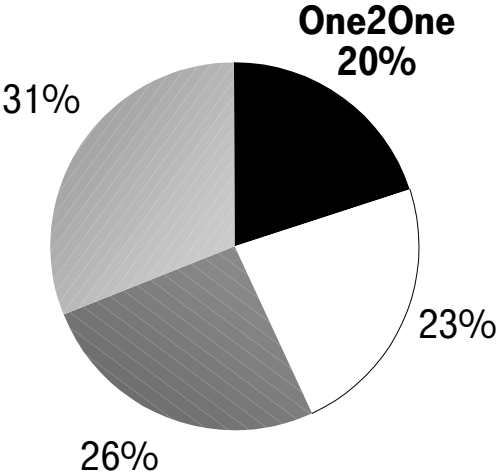
Increasing market share

1999



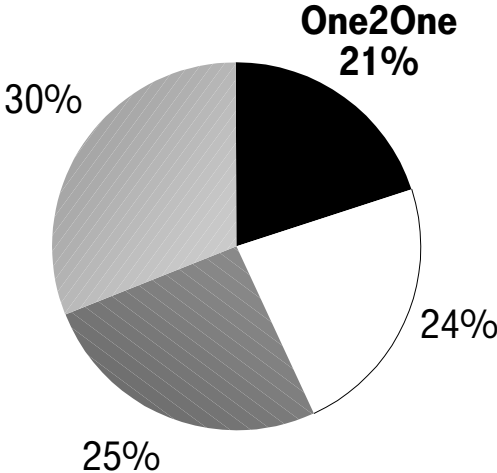
23.9 million customers

H1 2000



30.7 million customers

Q3 2000



34.4 million customers

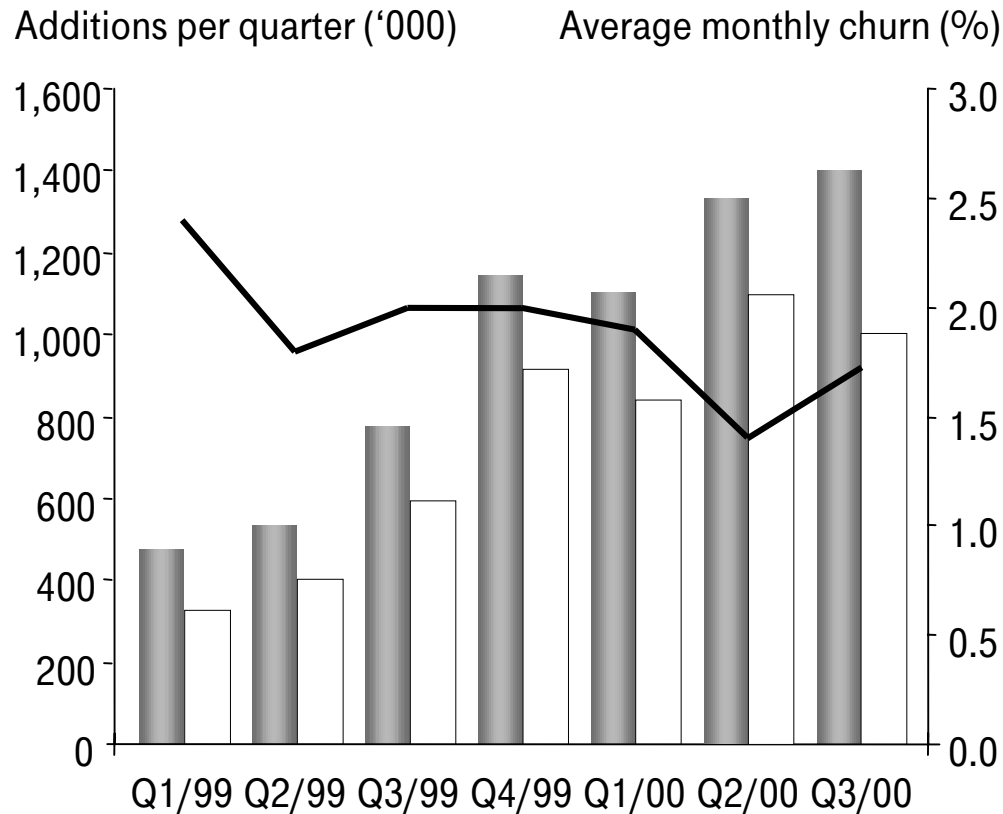
■ One2One □ Orange ■ Cellnet ■ Vodafone

Source: One2One

One2One

Improved distribution pays off - market leader in net-additions in Q3

Subscriber growth and churn



- First 9 months 2000 represent One2One's highest growth period to date with 3.0 million net-additions of which 2.8 million in prepay

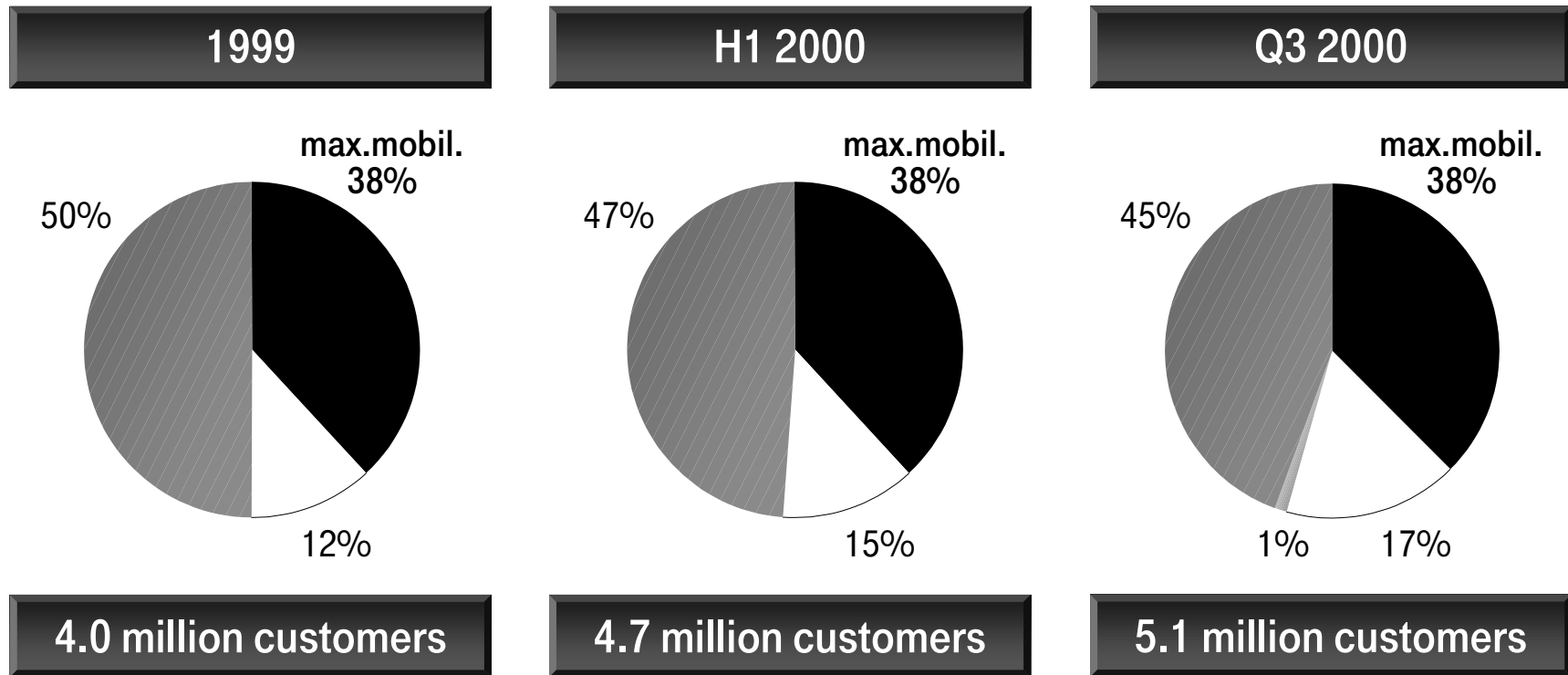
- Total subscriber base 7.1 million of which 5.2 in prepay

- Q1-Q3 2000 ARPU
 blended: € 36
 contract: € 64
 prepay: € 21

- Gross adds
- Net adds
- Average monthly churn

max.mobil.

Catching up with the incumbent



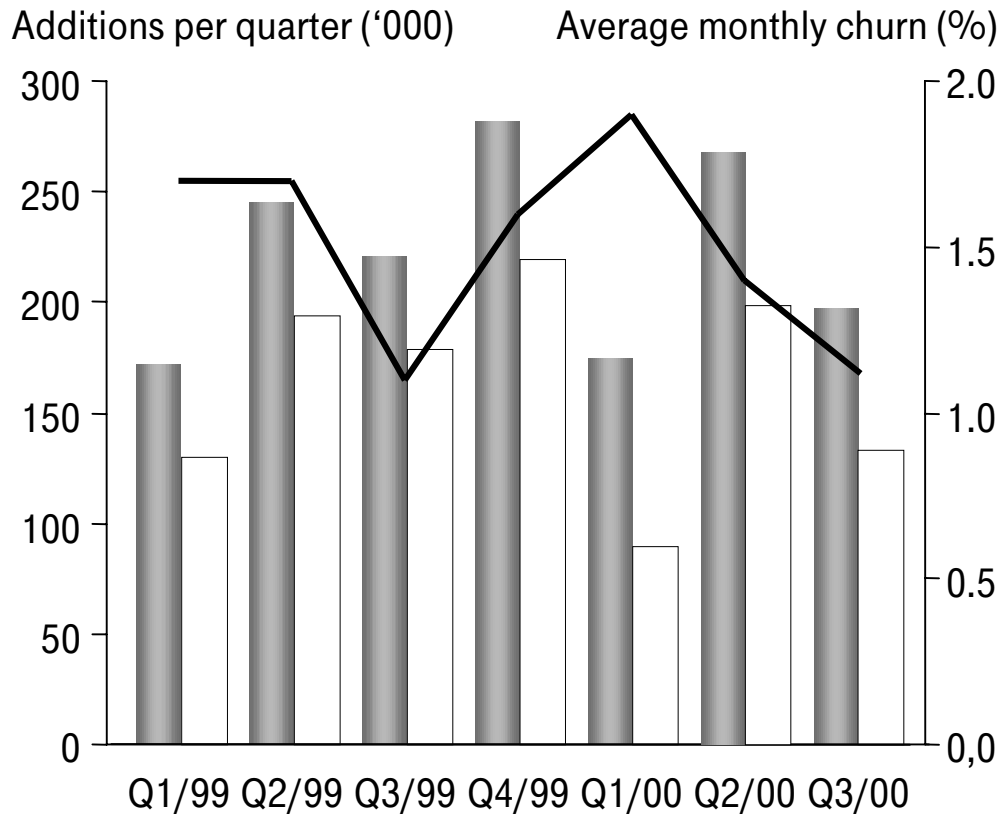
■ max.mobil. □ One ■ A1 ■ Teling

Source: max.mobil.

max.mobil.

Highly successful in attracting new subscribers and customer retention

Subscriber growth and churn



- 422,000 subscribers added in first 9 months 2000 of which 342,000 in prepay
- 1.9 million subscribers as at September 30, 2000 of which 1.1 million in prepay
- Q1-Q3 2000 ARPU blended: € 34
contract: € 59
prepay: € 13

- Gross adds
- Net adds
- Average monthly churn

Eastern Europe (1)

Strong positioning in Central and Eastern Europe

	RadioMobil*	PTC**	MTS***
Penetration Q3 2000	32.1%	15.4%	14%
GSM Market share Q3 2000	45.0%	43.1%	52.0%
Subscribers Q3 2000 (million)	1.5	2.5	0.9
Net revenues Q1-Q3/00 (€ mn)	346	656	349
EBITDA Q1-Q3/00 (€ mn)	118	205	182
Net income Q1-Q3/00 (€ mn)	47	-26	81
Personnel (FTE - Sept 30, 2000)	1,961	2,910	1,901

* Option exercised to increase indirect shareholding inRadioMobil from 41.4% to 52.0% in H1/2001.

** 22.5% shareholding held by TMO, with further 22.5% held by DeutscheTelekom.

*** Shareholding of 36.2 %.

Eastern Europe (2)

Companies outside TMO consolidation

	Matav	Croatia Telecom
Net revenues Q1-Q3/00 (€ mn)	1,266	610
EBT Q1-Q3/00 (€ mn)	350	126
Personnel (FTE - Sept 30, 2000)	14,544	11,118
Mobile subscribers Q3 2000 ('000)	1,432	429
GSM market share Q3 2000	55%	48%
Penetration rate Q3 2000	25%	20%

TMO Key Figures*

Significant margin recovery in third quarter

€ million pro forma	Q1-Q3 2000	Q3 2000	H1 2000	1999
Net revenues	7,265	2,708	4,557	7,500
EBITDA	1,062	465	597	1,806
EBITDA margin	14.6%	17.2%	13.1%	24.1%
EBIT	- 522	- 127	- 395	96
Subscribers (million)	25.1	25.1	21.3	14.8
Personnel (FTE Sept 30, 2000)	17,362	17,362	15,988	13,506

* On a standalone basis

TMO Financials*

Cost development

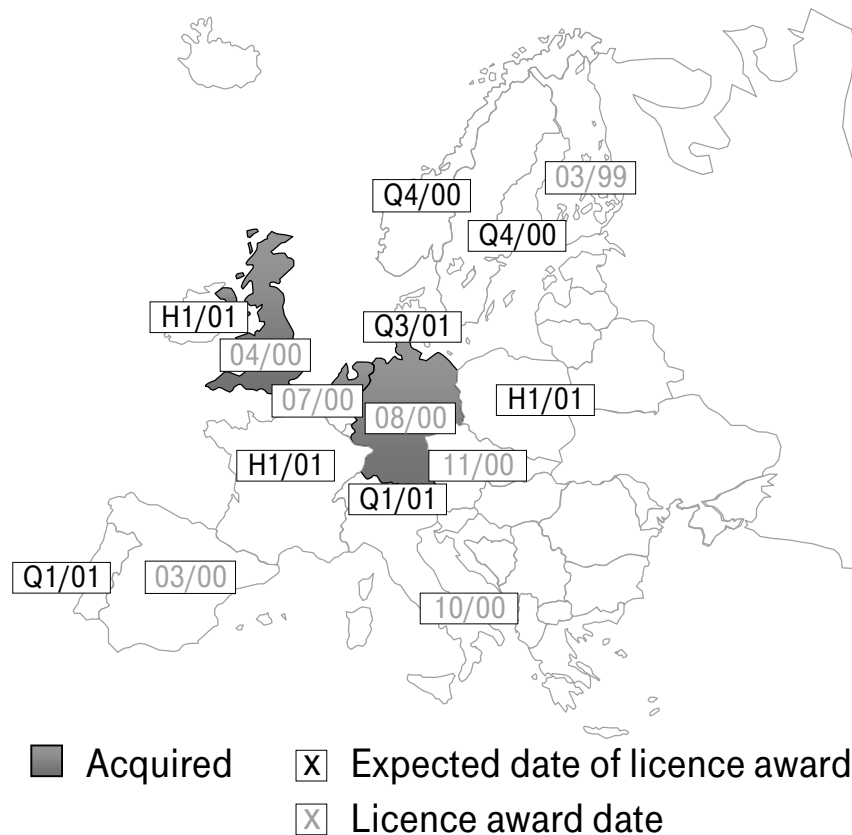
€ million pro forma	Q1-Q3 2000	Q3 2000	H1 2000	1999
Net revenues	7,265	2,708	4,557	7,500
Other own capitalized costs	80	29	51	58
Other operating income	434	219	215	429
Goods and services purchased	-3,503	-1,313	-2,190	-3,297
Personnel costs	-618	-226	-392	-609
Other operating expenses	-2,596	-951	-1,645	-2,275
EBITDA	1,062	465	597	1,806

* On a standalone basis

T-Mobile

UMTS in all countries with operations

European UMTS landscape



Successful bids

1. U.K.: GBP 4.0 billion (69 GBP per POP)
2. Germany: € 8.5 billion (€ 104 per POP)
3. Netherlands: € 395 million (€ 41 per POP)
4. Austria € 170 million (€ 21 per POP)

Powertel

Coverage to expand substantially in the United States

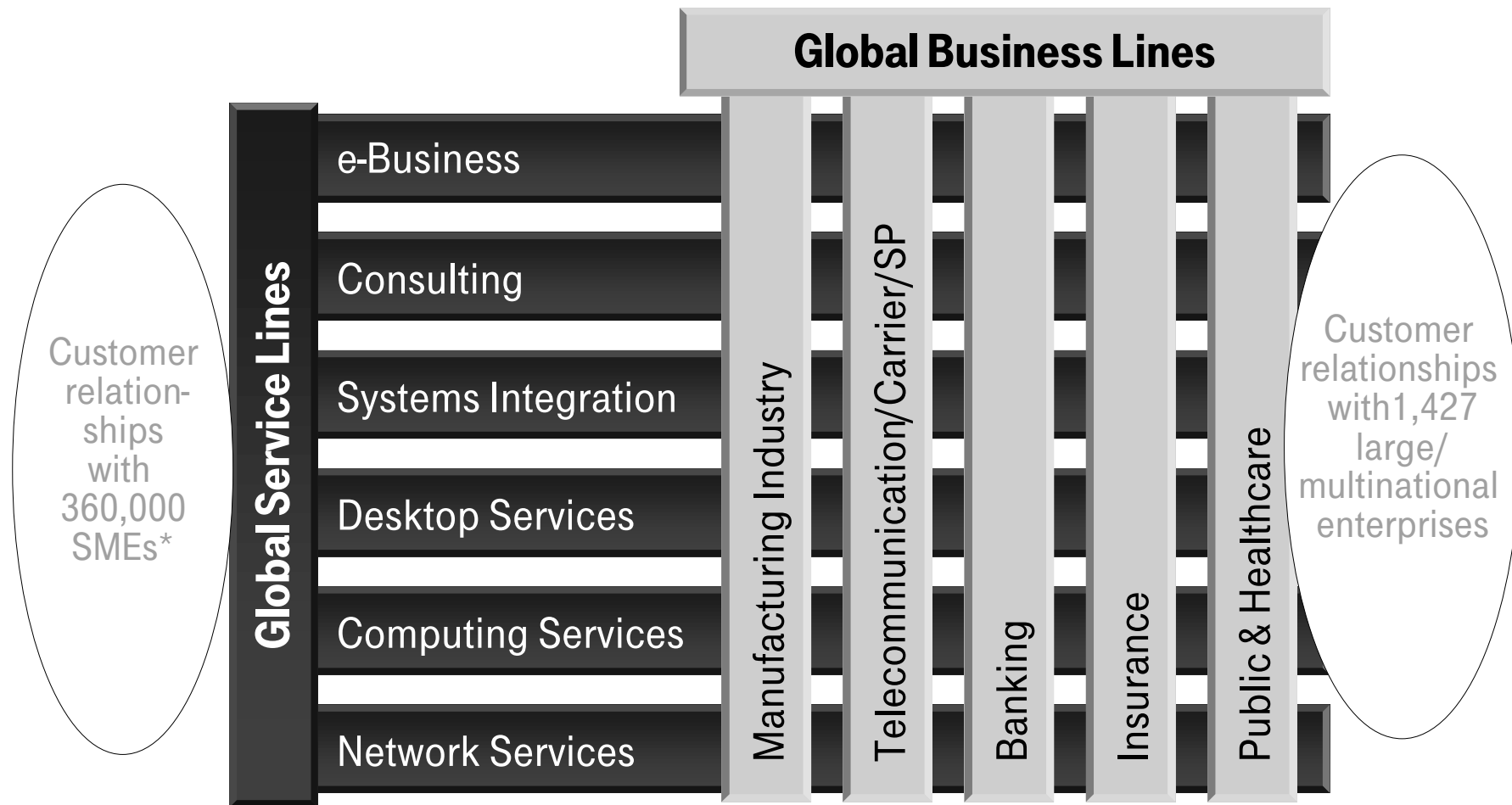
- Acquisition of Powertel adds 25 million POPs and 727,000 customers to VoiceStream's network
- Deutsche Telekom will offer 2.6353 T-Shares for each share of Powertel common stock in an all share transaction
- Transaction value: US\$ 5.89 billion based on 55.9 million fully diluted Powertel shares*
- Powertel's year-to-date revenues amount to US\$ 330.6 million, with positive EBITDA in the last three quarters
- Closing of Deutsche Telekom/Powertel acquisition dependent on successful closing of the Deutsche Telekom/VoiceStream acquisition

* Based on Xetra closing prices on August 25, 2000.

T-Systems

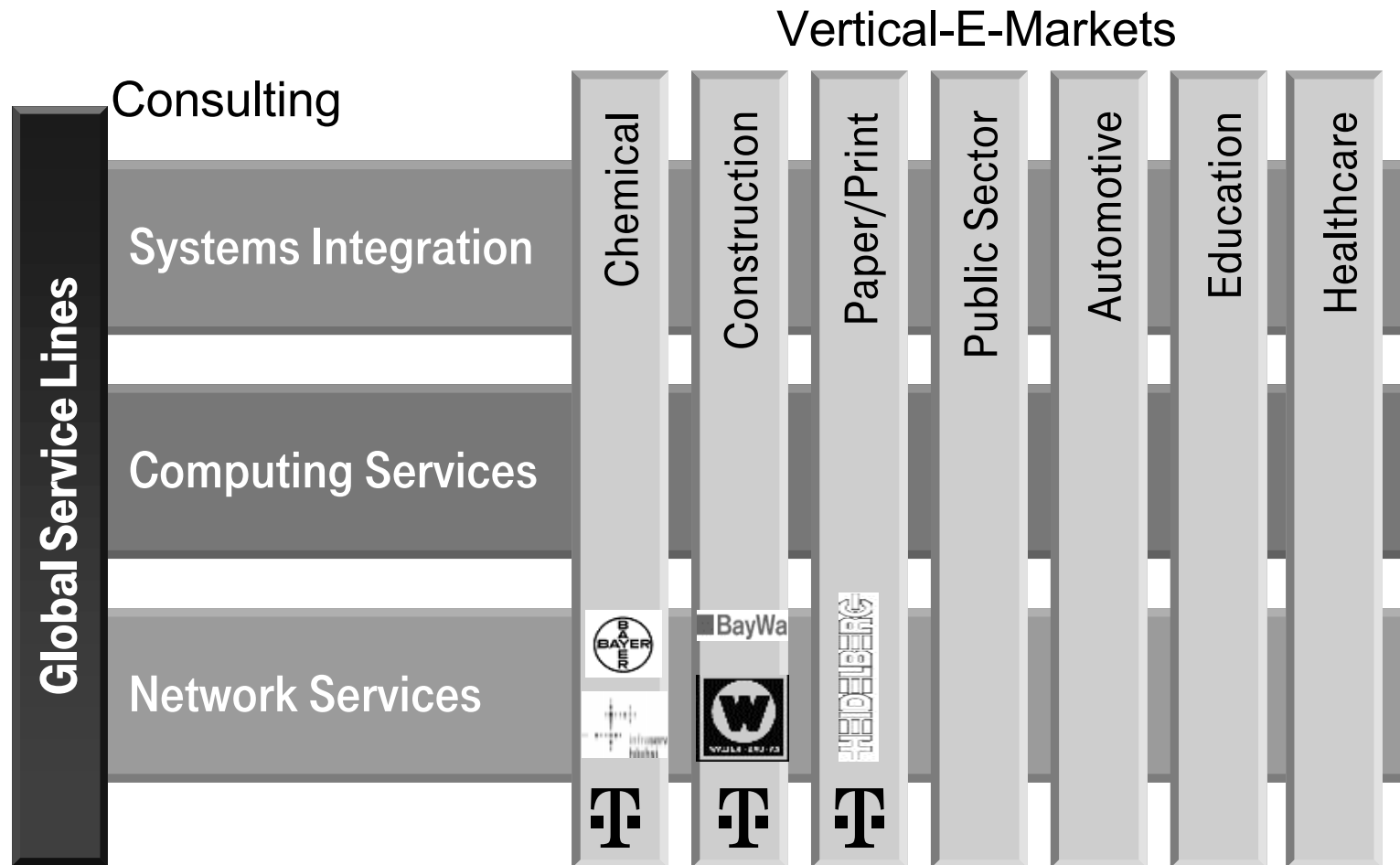
T-Systems: The Business Model.

Targeting 1,427 large/multinational customers and 360,000 SMEs



T-Systems: E-Markets Implementation

B2B leadership



IP-Network – Telekom Global Network

Foundation of the “Internet Revolution”

- IP: Deutsche Telekom best positioned to meet exploding demand
 - Core backbone 10 PoPs
 - regional 64 PoPs
 - access (dial-in) 220 PoPs
- IP Traffic running at 6,000 Terabytes per year, to rise to 20,000 Terabytes per year by end of 2001
- Core IP network transmission capacity:
 - Current: approx. 80 Gbit/s
 - 2001e: up to 340 Gbit/s
- Creation of Telekom Global Network (TGN) on track

Financials

Revenues by segment

Strong growth in mobile, Internet and data revenues

€ (million)	Q3/00	Q3/99*	Δ	Δ %	1999*
Network communications	11,183	12,522	- 1,339	- 10.7	16,737
- of which access charges	4,762	4,701	61	1.3	6,333
Carrier services	2,959	1,972	987	50.1	2,884
Data communications	2,573	2,123	450	21.2	2,828
Mobile communications	6,421	3,292	3,129	95.0	5,274
- of which One2One, max.mobil.	2,770	558	2,212	396.4	1,355
Broadcasting and broadband cable	1,432	1,384	48	3.5	1,917
Terminal equipment	762	917	- 155	- 16.9	1,207
Value-added services	1,363	1,405	- 42	- 3.0	1,903
Other international	1,537	1,157	380	32.8	1,598
Other services (T-Online, etc.)	992	804	188	23.4	1,122
- of which T-Online	495	326	169	36.4	412
Net revenues	29,222	25,576	3,646	14.3	35,470

* Net revenue shown under 1999 has been adjusted to reflect the 2000 reporting structure. The revenue and results of One2One and max.mobil. are included in mobile communication as from the first quarter of 2000.

Network Communications

Decreasing domestic and international long-distance call charges to 8% of total revenues

€ (million)	Q3/00	Q3/99	Δ**	Δ%* **	1999
Call charges (total)	6,421	7,821	- 1,400	- 17.9%	10,404
- of which domestic and international LD	2,342	3,353	- 1,011	- 30.2%	4,393
Access charges*	4,763	4,701	+62	+ 1.3%	6,333
Network communications	11,184	12,522	- 1,338	- 10.7%	16,737
Consolidated net revenues	29,222	25,576	3,646	14.3%	35,470

* Including connection fees and other network services.

** Calculated on the basis of exact values.

EBITDA by Segment*

Strong third quarter 2000

	EBITDA			Q1/00- Q3/00
	Q1/00	Q2/00	Q3/00	
Network communications	1,535	1,560	1,576	4,671
Carrier services	200	328	644	1,172
Data communications	261	350	373	984
Mobile communications	412	168	546	1,126
Broadcasting/broadband cable	287	279	3,201	3,767
Terminal equipment	64	19	14	97
Value-added services	58	42	15	115
Other international activities	147	200	179	526
Other segments	2,731	2,564	-7	5,288
Reconciliation	-47	6	28	-13
Deutsche Telekom Group	5,648	5,516	6,569	17,733

* Including sale of GlobalOne, Wind, CATV NRW+Hesse, dilution T-Online, comdirect, MTS, asset disposal, and others.

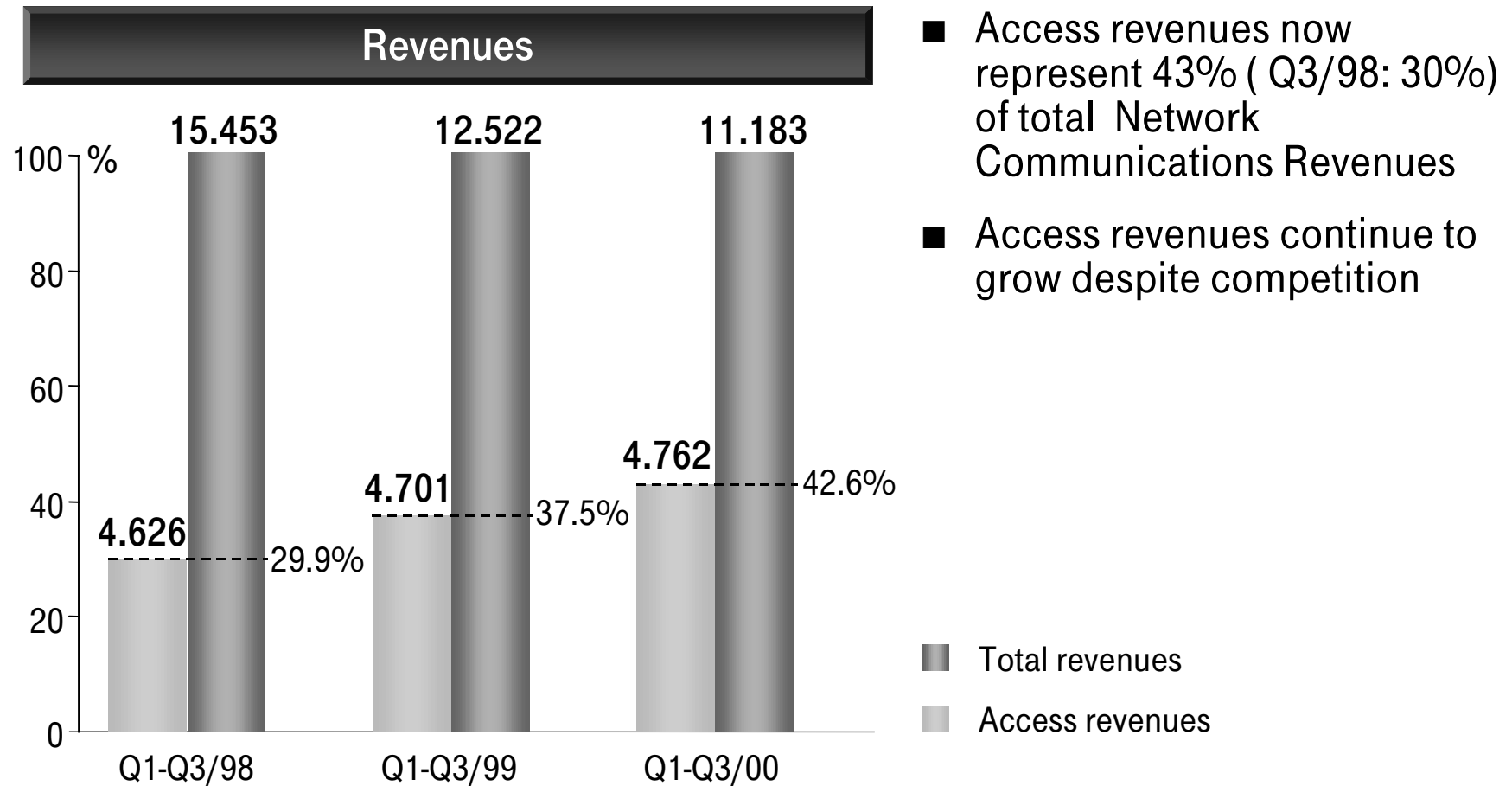
Consolidated Statement of Income*

€ (million)	Q1-Q3/00	Q1-Q3/99	Δ%	1999
Net revenue	29,222	25,576	14.3	35,470
Changes in inventories and other own cap. costs	707	658	7.4	947
Total operating performance	29,929	26,234	14.1	36,417
Other operating income	10,144	1,328	663.9	1,871
Goods and services purchased	- 8,381	- 4,905	70.9	- 7,667
Personnel costs	- 7,038	- 6,868	2.5	- 9,210
Depreciation and amortization	- 7,958	- 5,988	32.9	- 8,466
Other operating expenses	- 6,921	- 4,514	53.3	- 6,872
Financial income (expense) net	126	- 2,089	-	- 2,889
- of which net interest expense	- 2,052	- 1,884	8.9	- 2,546
Results from ordinary business activities	9,901	3,198	209.6	3,184
Extraordinary income/loss	- 138	- 239	- 42.3	- 240
Income before taxes	9,763	2,959	229.9	2,944
Taxes	- 1,219	- 1,511	- 19.3	- 1,420
Income after taxes	8,544	1,448	490.0	1,524
Income/losses applicable to minority sharehold.	- 99	- 196	- 49.5	- 271
Net income	8,445	1,252	574.5	1,253

*German GAAP.

Network Communications

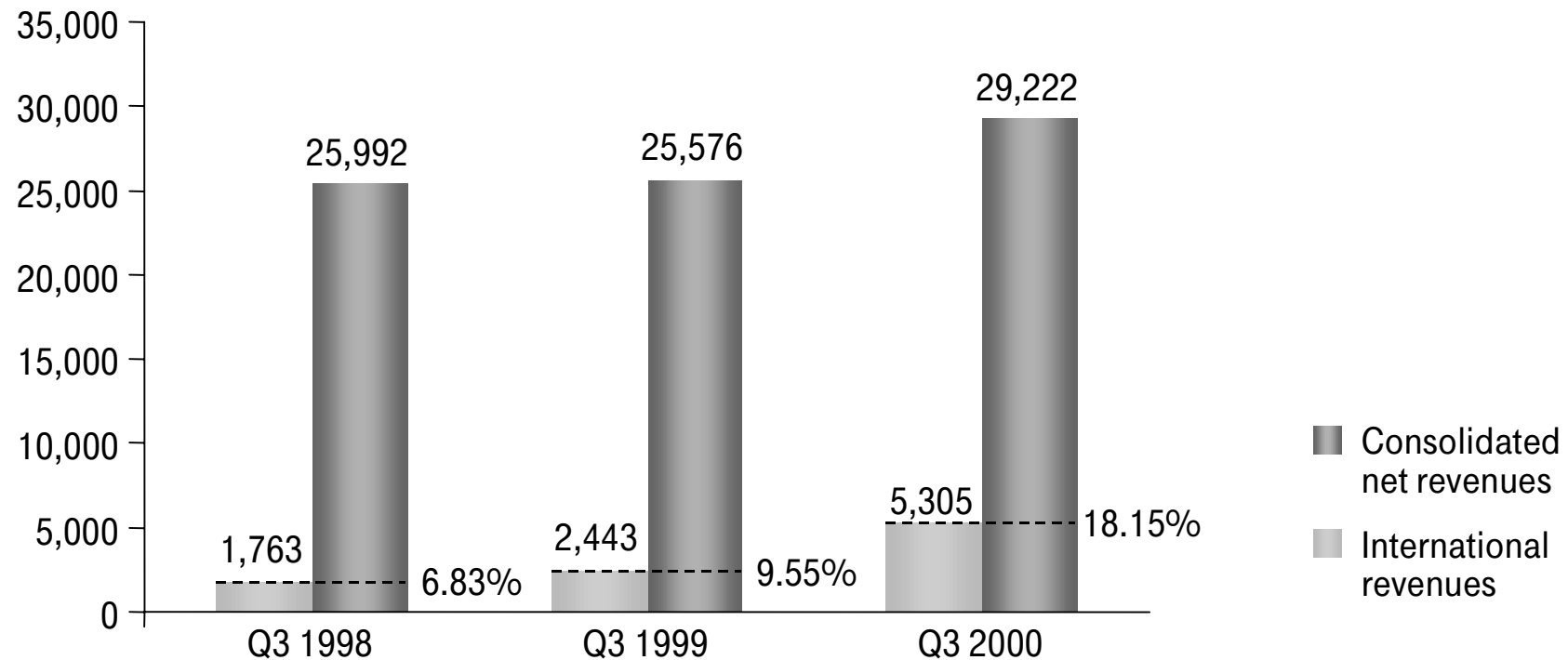
Shift from traffic revenue to access revenues



International Revenues Doubled*

Revenues generated outside Germany vs. total revenues

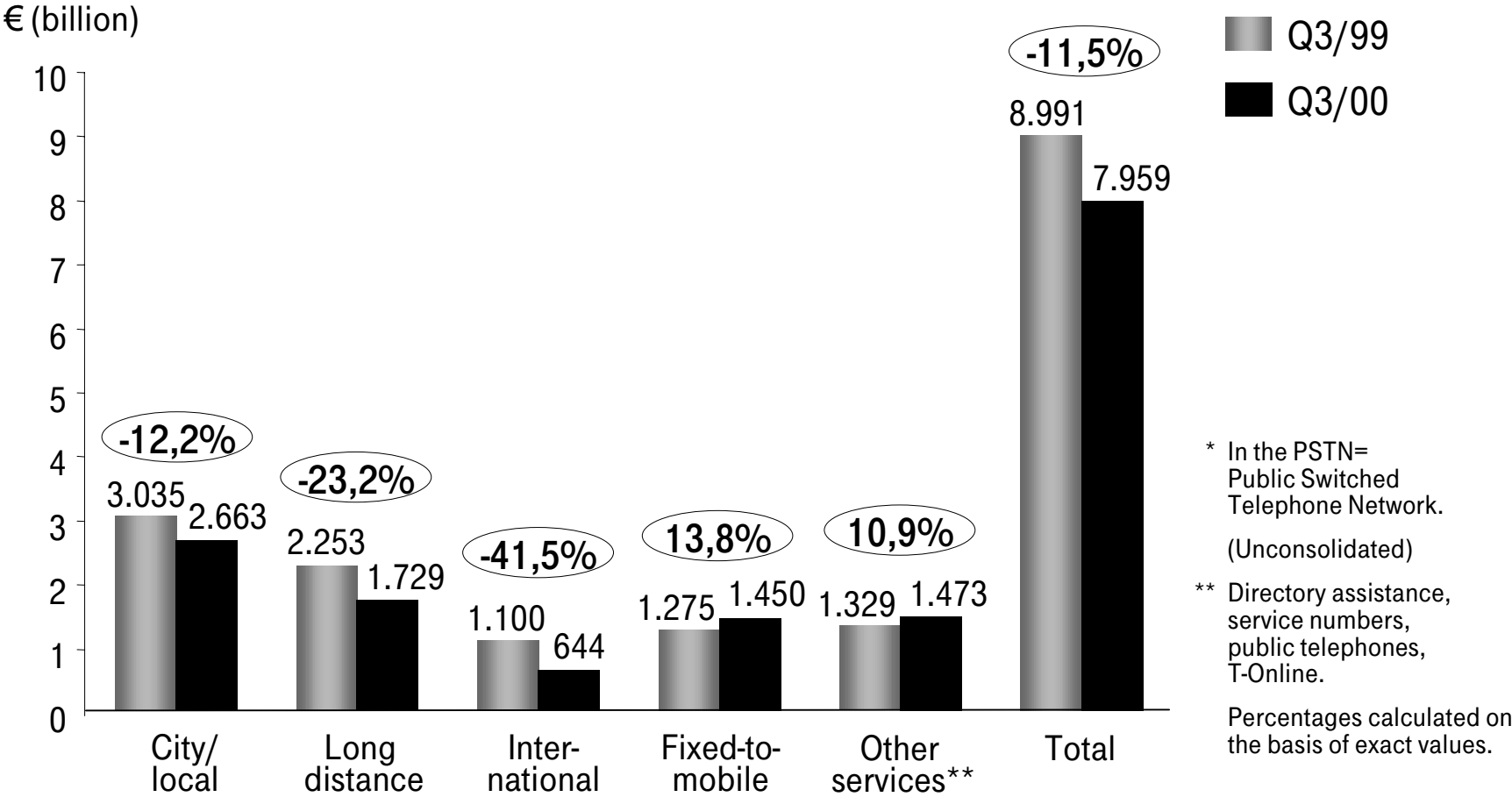
in € million



* Including max.mobil., One2One, SIRIS which are included in the Mobile segment revenues.

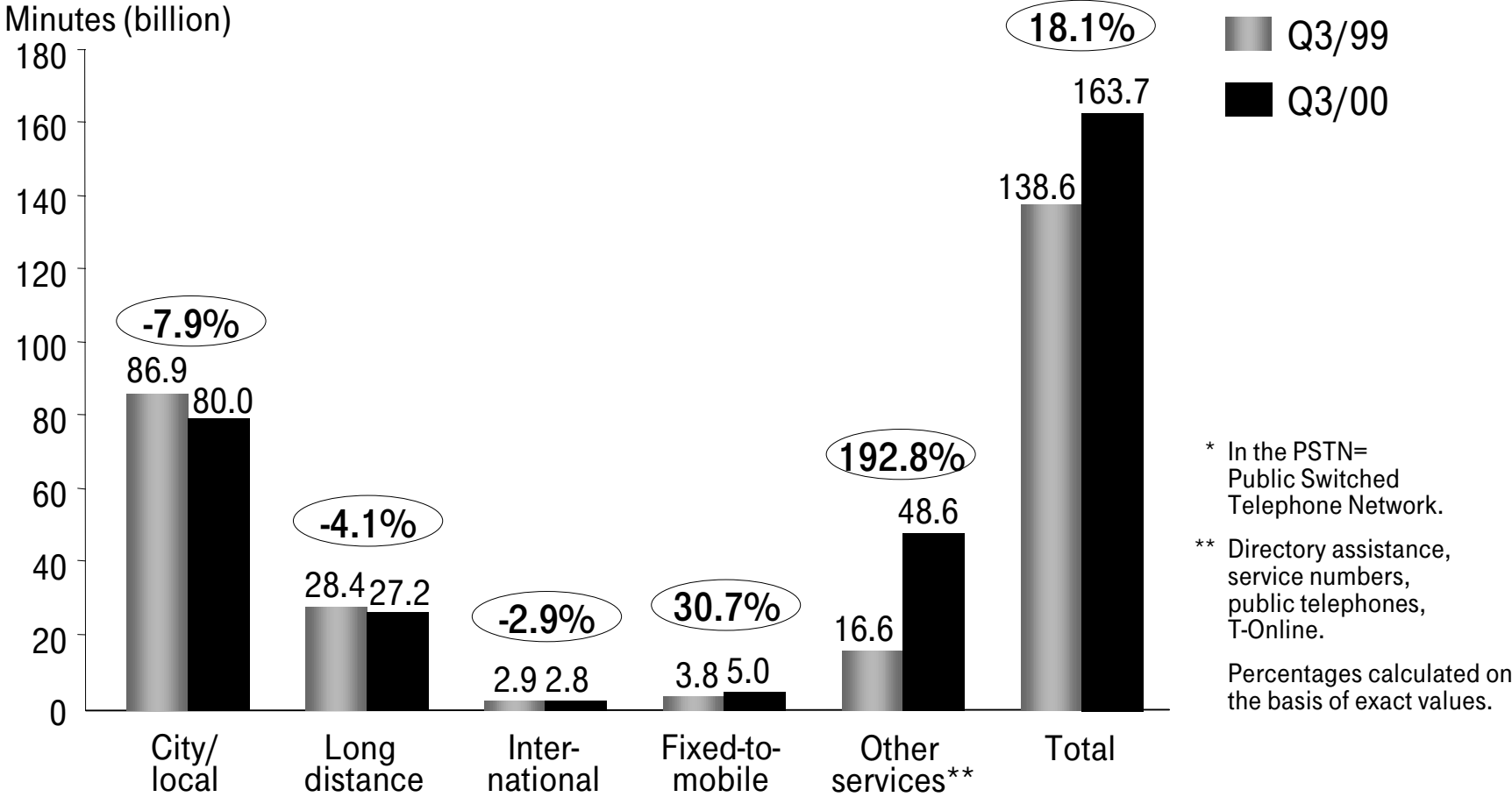
Call Revenues*

Impact of minute growth more than offset by price cuts



Call Minutes*

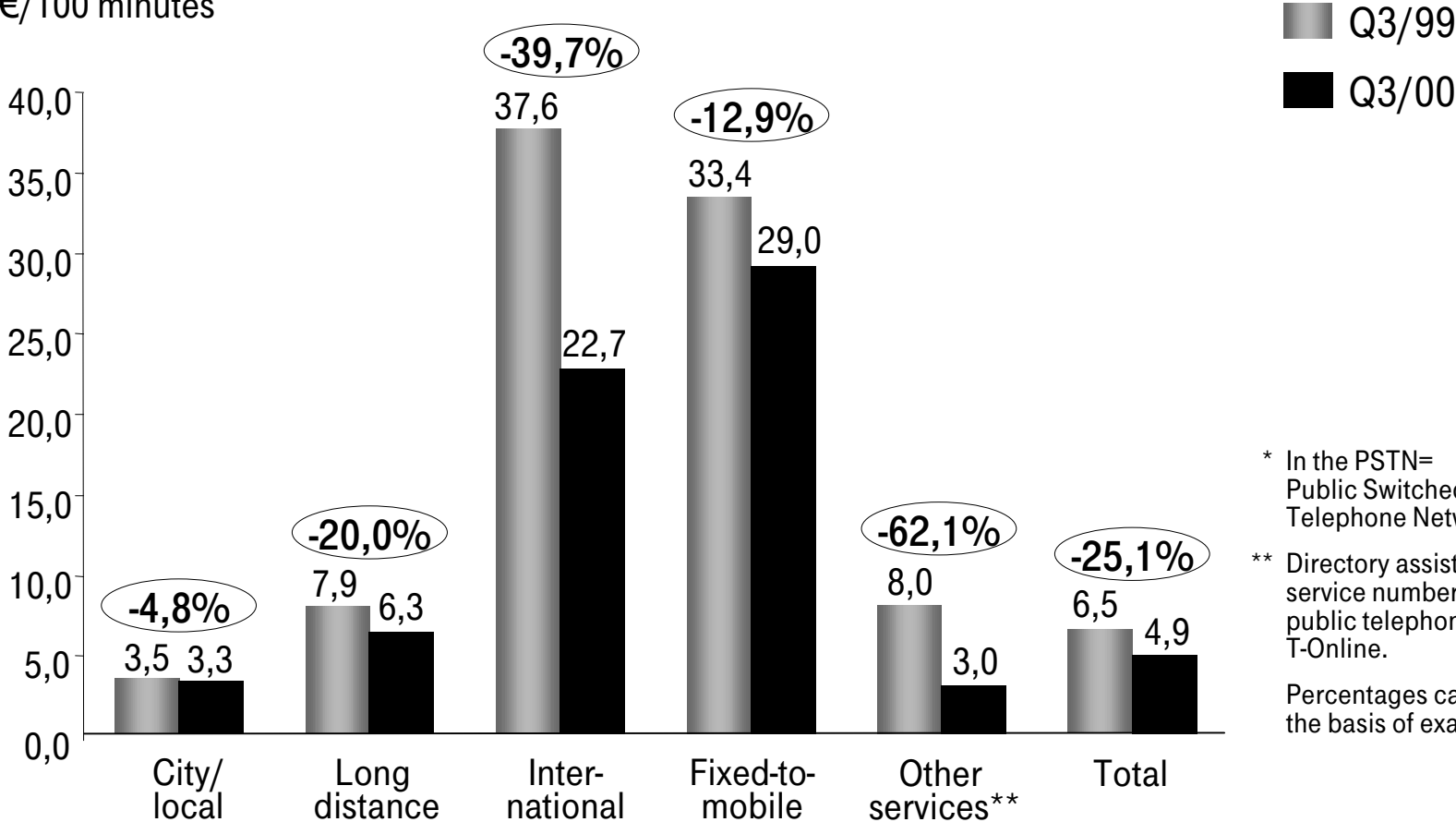
Overall volume growth continuing



Call Prices*

Decrease in Internet, international and long distance call prices

€/100 minutes



* In the PSTN= Public Switched Telephone Network.

** Directory assistance, service numbers, public telephones, T-Online.

Percentages calculated on the basis of exact values.

T-Online