

Deutsche Telekom AG

The Goldman Sachs Group, Inc., Wilmington, DE, United States of America (USA)

Deutsche Telekom AG

Deutsche Telekom AG: Release according to Article 40, Section 1 of the WpHG [the German Securities Trading Act] with the objective of Europe-wide distribution

02.05.2025 / 07:25 CET/CEST

Dissemination of a Voting Rights Announcement transmitted by EQS News – a service of EQS Group.

The issuer is solely responsible for the content of this announcement.

Notification of Major Holdings

1. Details of issuer

Name:	Deutsche Telekom AG
Street:	Friedrich Ebert Allee 140
Postal code:	53113
City:	Bonn Germany
Legal Entity Identifier (LEI):	549300V9QSIG4WX4GJ96

2. Reason for notification

	Acquisition/disposal of shares with voting rights
X	Acquisition/disposal of instruments
	Change of breakdown of voting rights
	Other reason:

3. Details of person subject to the notification obligation

Legal entity: The Goldman Sachs Group, Inc.
City of registered office, country: Wilmington, DE, United States of America (USA)

4. Names of shareholder(s)

holding directly 3% or more voting rights, if different from 3.

5. Date on which threshold was crossed or reached:

24 Apr 2025

6. Total positions

	% of voting rights attached to shares (total of 7.a.)	% of voting rights through instruments (total of 7.b.1 + 7.b.2)	Total of both in % (7.a. + 7.b.)	Total number of voting rights pursuant to Sec. 41 WpHG
New	0.85 %	4.96 %	5.81 %	4986458596
Previous notification	0.88 %	5.07 %	5.95 %	/

7. Details on total positions**a. Voting rights attached to shares (Sec. 33, 34 WpHG)**

ISIN	Absolute		In %	
	Direct (Sec. 33 WpHG)	Indirect (Sec. 34 WpHG)	Direct (Sec. 33 WpHG)	Indirect (Sec. 34 WpHG)
US2515661054	0	2447206	0 %	0.05 %
DE0005557508	0	39877805	0 %	0.80 %
Total	42325011		0.85 %	

b.1. Instruments according to Sec. 38 (1) no. 1 WpHG

Type of instrument	Expiration or maturity date	Exercise or conversion period	Voting rights absolute	Voting rights in %
Right To Recall	Open		2085838	0.04 %
Right Of Use	Open		118665	0.002 %
Call Option	14.02.2029		7814707	0.16 %

Call Warrant	19.03.2027		144093	0.003 %
		Total	10163303	0.20 %

b.2. Instruments according to Sec. 38 (1) no. 2 WpHG

Type of instrument	Expiration or maturity date	Exercise or conversion period	Cash or physical settlement	Voting rights absolute	Voting rights in %
Put Option	16.12.2033		Cash	16557301	0.33 %
Call Warrant	31.12.2030		Cash	1937672	0.04 %
Forward	20.03.2026		Cash	1613939	0.03 %
Future	16.12.2033		Cash	5697611	0.11 %
Put Option	19.12.2025		Physical	11355287	0.23 %
Call Option	31.03.2035		Cash	191171741	3.83 %
Swap	26.04.2035		Cash	8727624	0.18 %
			Total	237061176	4.75 %

8. Information in relation to the person subject to the notification obligation

	Person subject to the notification obligation is not controlled nor does it control any other undertaking(s) that directly or indirectly hold(s) an interest in the (underlying) issuer (1.).
X	Full chain of controlled undertakings starting with the ultimate controlling natural person or legal entity:

Name	% of voting rights (if at least 3% or more)	% of voting rights through instruments (if at least 5% or more)	Total of both (if at least 5% or more)
The Goldman Sachs Group, Inc.	%	%	%
GSAM Holdings LLC	%	%	%

Goldman Sachs Asset Management, L.P.	%	%	%
–	%	%	%
The Goldman Sachs Group, Inc.	%	%	%
GSAM Holdings LLC	%	%	%
Goldman Sachs Asset Management Holdings LLC	%	%	%
Goldman Sachs Asset Management UK Holdings I Ltd	%	%	%
Goldman Sachs Asset Management UK Holdings II Ltd	%	%	%
Goldman Sachs Asset Management Holdings I B.V. / Goldman Sachs Asset Management Holdings II B.V.	%	%	%
Goldman Sachs Asset Management Holdings B.V.	%	%	%
Goldman Sachs Asset Management International Holdings B.V.	%	%	%
Goldman Sachs Asset Management B.V.	%	%	%
–	%	%	%
The Goldman Sachs Group, Inc.	%	%	%
Goldman Sachs (UK) L.L.C.	%	%	%

Goldman Sachs Group UK Limited	%	%	%
Goldman Sachs International Bank	%	%	%
–	%	%	%
The Goldman Sachs Group, Inc.	%	%	%
Goldman Sachs Bank USA	%	%	%
Goldman Sachs Bank Europe SE	%	%	%
–	%	%	%
The Goldman Sachs Group, Inc.	%	%	%
GS Global Markets, Inc.	%	%	%
Goldman Sachs Finance Corp International Ltd	%	%	%
–	%	%	%
The Goldman Sachs Group, Inc.	%	%	%
Folio Financial, Inc.	%	%	%
Folio Investments, Inc.	%	%	%
–	%	%	%
The Goldman Sachs Group, Inc.	%	%	%
GS Finance Corp.	%	%	%
–	%	%	%
The Goldman Sachs Group, Inc.	%	%	%

Goldman Sachs & Co. LLC	%	%	%
–	%	%	%
The Goldman Sachs Group, Inc.	%	%	%
Goldman Sachs (UK) L.L.C.	%	%	%
Goldman Sachs Group UK Limited	%	%	%
Goldman Sachs International	%	%	%

9. In case of proxy voting according to Sec. 34 para. 3 WpHG
(only in case of attribution of voting rights in accordance with Sec. 34 para. 1 sent. 1 No. 6 WpHG)

Date of general meeting:

Holding total positions after general meeting (6.) after annual general meeting:

Proportion of voting rights	Proportion of instruments	Total of both
%	%	%

10. Other explanatory remarks:

Date

29 Apr 2025

02.05.2025 CET/CEST The EQS Distribution Services include Regulatory Announcements, Financial/Corporate News and Press Releases.
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Language:English

Company:Deutsche Telekom AG

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End of News

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2128636 02.05.2025 CET/CEST