



MEDIA INFORMATION

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Deutsche Telekom continues its growth course and is raising its guidance for the full year 2025

- Net revenue up 6.5 percent in the first quarter 2025 to 29.8 billion euros, service revenues up 6.3 percent
 - Adjusted EBITDA AL up 7.9 percent year-on-year to 11.3 billion euros
 - Free cash flow AL up by more than 50 percent to 5.6 billion euros
 - Net profit up 43.5 percent to 2.8 billion euros
 - Guidance raised for full-year 2025: adjusted EBITDA AL of around 45.0 billion euros, free cash flow AL of around 20.0 billion euros
 - Germany: mobile service revenues growing
 - United States: industry-leading growth
 - Europe: further growth in financial performance indicators
 - Systems Solutions: substantial increase in order entry
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Deutsche Telekom remains on course for success and kicks off the year with strong figures. The Group is raising its targets for the full year. In the first quarter of 2025, total revenue increased by 6.5 percent against the prior-year period to 29.8 billion euros. Service revenues grew by 6.3 percent to 25.0 billion euros. Adjusted EBITDA AL grew 7.9 percent to 11.3 billion euros, while free cash flow AL grew by 52.4 percent to 5.6 billion euros. In organic terms, i.e., excluding the effects of changes in exchange rates and the composition of the Group, the growth rates were lower: revenue up 3.8 percent, service revenues up 3.5 percent, and adjusted EBITDA AL up 5.3 percent. This is due to the fact that the reported figures are affected in particular by the stronger average U.S. dollar over the quarter compared with the prior-year period.



“Our figures speak a clear language: We remain on the right course,” says Tim Höttges, CEO of Deutsche Telekom. “We are yet again proving our resilience in the face of a challenging environment.”

Reported net profit increased by 43.5 percent year-on-year to 2.8 billion euros in the first quarter. Adjusted for special factors, net profit increased by 9.1 percent to 2.4 billion euros. Adjusted earnings per share amounted to 0.50 euros.

Deutsche Telekom is raising its guidance for the full year 2025. Adjusted EBITDA AL is now expected to total around 45.0 billion euros, up from the previous guidance of around 44.9 billion euros. Free cash flow AL is now expected to be around 20.0 billion euros, up from around 19.9 billion euros previously. The comparatives for the 2024 financial year are 43.0 billion euros for adjusted EBITDA AL and 19.2 billion euros for free cash flow AL. The guidance figures for 2025 assume constant exchange rates year-on-year.

Germany: mobile service revenues growing

With mobile service revenues up by 3.0 percent in the first quarter, Deutsche Telekom underpinned its leading position in terms of this key metric. Branded mobile contract customer additions amounted to 274,000 in the same period.

The number of fixed-network customers with a pure fiber-optic line (FTTH) grew by 128,000 to 1.6 million. Strong competition on the slower growing broadband market led to a net loss of 7,000 customers for Deutsche Telekom.

Adjusted EBITDA AL grew by 2.3 percent, marking 34 successive quarters of growth in this earnings metric. Total revenue declined in the first quarter by 1.3 percent year-on-year, primarily due to lower revenues in low-margin terminal equipment business. By contrast, service revenues in the Germany segment grew by 1.4 percent.

United States: industry-leading growth

T-Mobile US maintains its position as the leader in terms of growth on the U.S. wireless market. The company recorded 1.3 million new postpaid customers between January and March, including 495,000 particularly lucrative phone customers. With 424,000 new High Speed



Internet customers, the number of subscribers to this fixed-network substitute product rose to 6.9 million as of March 31. T-Mobile US' aggregate customer base was 130.9 million as of the end of the first quarter, an increase of over 10 million year-on-year.

Adjusted EBITDA AL increased in the first quarter by 6.6 percent year-on-year to 8.0 billion U.S. dollars. Revenue was also up 6.6 percent amounting to 20.8 billion U.S. dollars.

Europe: further growth in financial performance indicators

The national companies in the Europe operating segment were able to build on their successes from previous years. Key financial performance indicators continued to develop favorably.

Adjusted EBITDA AL increased in organic terms in the first quarter of 2025 by 7.2 percent year-on-year to 1.1 billion euros. Total revenue for the same period increased by 3.7 percent in organic terms to 3.1 billion euros. Service revenues grew particularly strong in organic terms, increasing by 5.0 percent.

Mobile contract customer additions of 123,000 increased the total customer base to 26.9 million. The number of broadband customers grew by 68,000. The total number of TV customers decreased by 1,000 in the first quarter, due to the scheduled phase out of the satellite TV offering in Hungary.

Systems Solutions: substantial increase in order entry

T-Systems built on the positive trends of preceding quarters to get 2025 off to a successful start. Order entry rose in the first quarter by 17.0 percent to 1.0 billion euros compared with the same period in the prior year, boosted in particular by two major deals in the public sector.

At the same time, revenue increased by 1.7 percent to 1.0 billion euros. Adjusted EBITDA AL rose by 4.4 percent year-on-year to 81 million euros.



The Deutsche Telekom Group at a glance

	Q1 2025 millions of €	Q1 2024 millions of €	Change %	FY 2024 millions of €
Net revenue	29,755	27,942	6.5	115,769
Proportion generated internationally %	77.6	75.9	1.7p	76.3
Service revenue	24,957	23,485	6.3	96,537
Adjusted EBITDA	12,895	12,057	6.9	49,423
Adjusted EBITDA AL	11,297	10,473	7.9	43,021
Net profit (after non- controlling interests)	2,845	1,982	43.5	11,209
Adjusted net profit (after non-controlling interests)	2,442	2,238	9.1	9,397
Earnings per share €	0.58	0.40	45.7	2.27
Adjusted earnings per share €	0.50	0.45	10.8	1.90
Free cash flow AL	5,650	3,708	52.4	19,156
Cash capex ^a	4,480	4,718	-5.0	19,171
Cash capex ^a (before spectrum)	4,343	4,661	-6.8	15,962
Net debt (including leases)	131,940	133,116	-0.9	137,327
Number of employees ^b	198,678	201,251	-1.3	198,194
Of which in Germany	74,013	78,191	-5.3	74,550

Comments on the table

a) Cash outflows for investments in property, plant, and equipment, and intangible assets (excluding goodwill).

b) At reporting date.



Operating segments: development of operations

	Q1 2025 millions of €	Q1 2024 millions of €	Change %	FY 2024 millions of €
Germany				
Total revenue	6,219	6,298	-1.3	25,711
Adjusted EBITDA AL	2,634	2,576	2.3	10,516
United States				
Total revenue	19,800	18,009	9.9	75,046
<i>in USD</i>	20,832	19,550	6.6	81,148
Adjusted EBITDA AL	7,623	6,932	10.0	28,545
<i>in USD</i>	8,022	7,525	6.6	30,893
Europe				
Total revenue	3,053	2,959	3.2	12,347
Adjusted EBITDA AL	1,141	1,069	6.7	4,431
Systems Solutions				
Order entry	963	823	17.0	4,020
Total revenue	1,009	993	1.7	4,004
Adjusted EBITDA AL	81	77	4.4	369



Operating segments: development of customer numbers in the first quarter of 2025

	March 31, 2025 thousands	December 31, 2024 thousands	Change thousands	Change %
Germany				
Mobile customers	69,788	68,553	1,235	1.8
Of which contract customers	26,802	26,532	270	1.0
Fixed-network lines	17,067	17,155	-88	-0.5
Broadband lines	15,145	15,152	-7	0.0
Of which optical fiber ^a	13,255	13,213	42	0.3
Television (IPTV, satellite)	4,675	4,638	37	0.8
Unbundled local loop lines (ULLs)	1,797	1,887	-90	-4.8
United States				
Customers	130,910	129,528	1,382	1.1
Of which postpaid customers	105,455	104,118	1,338	1.3
Of which prepaid customers	25,455	25,410	45	0.2
Europe				
Mobile customers	49,790	49,722	68	0.1
Of which contract customers ^b	26,934	26,811	123	0.5
Fixed-network lines	8,087	8,076	11	0.1
Broadband customers	7,241	7,173	68	0.9
Television (IPTV, satellite, cable)	4,409	4,410	-1	0.0

Comments on the table

a) Sum of all FTTx access lines (e.g., FTTC/VDSL, vectoring, and FTTH/B).



- b) In Poland, a hybrid prepaid-postpaid rate plan portfolio for contract customers was reclassified as of January 1, 2025. Since then, around 1 million customers that were previously reported as contract customers have been classified as prepaid customers. Comparatives have been adjusted retrospectively.



Operating segments: development of customer numbers in year-on-year comparison

	March 31, 2025 thousands	March 31, 2024 thousands	Change thousands	Change %
Germany				
Mobile customers	69,788	63,284	6,504	10.3
Of which contract customers	26,802	25,492	1,310	5.1
Fixed-network lines	17,067	17,293	-226	-1.3
Broadband lines	15,145	15,057	89	0.6
Of which optical fiber ^a	13,255	12,975	280	2.2
Television (IPTV, satellite)	4,675	4,400	275	6.2
Unbundled local loop lines (ULLs)	1,797	2,349	-552	-23.5
United States				
Customers	130,910	120,872	10,038	8.3
Of which postpaid customers	105,455	99,272	6,183	6.2
Of which prepaid customers	25,455	21,600	3,855	17.8
Europe				
Mobile customers	49,790	48,837	953	2.0
Of which contract customers ^b	26,934	26,263	671	2.6
Fixed-network lines	8,087	8,021	66	0.8
Broadband customers	7,241	6,996	245	3.5
Television (IPTV, satellite, cable)	4,409	4,311	98	2.3

Comments on the table

- a) Sum of all FTTx access lines (e.g., FTTC/VDSL, vectoring, and FTTH/B)
- b) In Poland, a hybrid prepaid-postpaid rate plan portfolio for contract customers was reclassified as of January 1, 2025. Since then, around 1 million customers that were previously reported as contract customers have been classified as prepaid customers. Comparatives have been adjusted retrospectively.



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