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**THIS ANNOUNCEMENT IS FOR INFORMATION ONLY AND IS NOT AN OFFER TO PURCHASE OR A SOLICITATION OF AN OFFER TO SELL ANY SECURITIES.**

**March 10, 2023**

**DEUTSCHE TELEKOM INTERNATIONAL FINANCE B.V. ANNOUNCES PRICING AND EARLY ACCEPTANCE FOR CASH TENDER OFFERS FOR TWO SERIES OF ITS U.S. DOLLAR NOTES**

Deutsche Telekom International Finance B.V. (the “**Company**”) announces today the pricing and early acceptance of its invitation to holders of its outstanding (i) US\$1,250,000,000 3.600% Notes due January 2027 (ISIN: US25156PBA03 (Rule 144A) / USN27915AS11(Reg S)) (the “**2027 Notes**”) and (ii) US\$1,200,000,000 4.375% Notes due June 2028 (ISIN: US25156PBB85 (Rule 144A) / USN2557FFL33 (Reg S)) (the “**2028 Notes**”), each guaranteed by Deutsche Telekom AG (the “**Parent Company**”) (the 2027 Notes and the 2028 Notes each being a “**Series**”, and any notes within any such Series being the “**Notes**”, and the eligible holders of any Notes, the “**Holders**”) to tender their Notes for purchase by the Company for cash (each such invitation an “**Offer**” and together, the “**Offers**”), on the terms of, and subject to the Offer Cap and the Acceptance Priority Levels (each as defined in an offer to purchase dated February 24, 2023 (the “**Offer to Purchase**”)) and the other conditions contained in, the Offer to Purchase.

Capitalized terms not otherwise defined in this announcement have the same meaning as assigned to them in the Offer to Purchase.

**Holders are advised to read carefully the Offer to Purchase for full details of, and information on the procedures for participating in, the Offers.**

The Early Tender Deadline for the Offers was at 5:00 p.m. New York City time on March 9, 2023 and pricing of the Offers took place at or around 10:00 a.m., New York City time today.

As announced earlier today, the Company has decided to increase the Offer Cap from US\$500,000,000 to US\$631,813,000. All references in the Offer to Purchase to the Offer Cap shall be deemed to refer to such amount, as so increased. For the avoidance of doubt, the Early Tender Deadline is not being extended and has expired as described in the Offer to Purchase.

The table below contains a summary of the Offers and the aggregate principal amount of Notes of each Series validly tendered, as reported by the Tender and Information Agent, the Company has accepted for purchase pursuant to the Offers following the Early Tender Deadline.

Notes	ISIN/ CUSIP	Principal amount outstanding	Acceptance Priority Level	Reference Yield	Fixed Spread	Early Consideration	Final Acceptance Amount
3.600% Notes due January 2027	Rule 144A: US25156PBA03/ 25156P BA0  Reg S: USN27915AS11 / N27915 AS1	US\$1,250,000,000	1	4.364%	50 bps	US\$956.06 per US\$1,000	US\$389,877,000
4.375% Notes due June 2028	Rule 144A: US25156PBB85/ 25156P BB8  Reg S: USN2557FFL33/ N2557F FL3	US\$1,200,000,000	2	3.979%	85bps	US\$979.02 per US\$1,000	US\$241,936,000

Subject to the Offer Cap and the pro-rata arrangements described in the Offer to Purchase, the aggregate principal amount of each Series that will be purchased pursuant to the Offers has been determined in accordance with the Acceptance Priority Levels, with Acceptance Priority Level 1 being the highest and Acceptance Priority Level 2 being the lowest. The 2027 Notes validly tendered pursuant to the relevant Offer, having Acceptance Priority Level 1, will be accepted before any validly tendered 2028 Notes, having Acceptance Priority Level 2.

The Company has accepted all validly tendered 2027 Notes and all validly tendered 2028 Notes. Accordingly, the total Final Acceptance Amount in respect of the Early Settlement Date is US\$631,813,000.

Holders who validly tendered their Notes prior to or at the Early Tender Deadline will also receive Accrued Interest on such Notes accepted for purchase pursuant to the relevant Offer(s) from (and including) the immediately preceding interest payment date for the relevant Series, to (but excluding) the Early Settlement Date, in each case determined in accordance with the terms and conditions of the relevant Series. The Early Settlement Date is expected to be March 13, 2023.

Although the Offers are scheduled to expire at 5:00 p.m., New York City time, on March 24, 2023, as the Offer Cap has been reached by the Early Tender Deadline, no Notes tendered after the Early Tender Deadline will be purchased pursuant to the Offers regardless of the Acceptance Priority Level of such Notes.

The acceptance of Notes for purchase is conditional on the satisfaction of the conditions of the Offers as provided in the Offer to Purchase.

Unless stated otherwise, all announcements in connection with the Offers will be made in accordance with applicable law by the delivery of notices to DTC for communication to Direct Participants. Such announcements may also be made: (i) on the relevant Insider Screen, (ii) by the issue of a press release to a Notifying News Service (e.g., PR Newswire); and/or (iii) on the Offer Website. Copies of all such announcements, press releases and notices are also obtainable from the Tender and Information Agent, the contact details for which are below.

## **FURTHER INFORMATION**

D.F. King has been appointed by the Company as the Tender and Information Agent for the purposes of the Offers.

Citigroup Global Markets Limited and RBC Capital Markets, LLC have been appointed as Dealer Managers for the purposes of the Offers.

Holders of Notes may access the Offer to Purchase at <https://sites.dfkingltd.com/DeutscheTelekom>.

Requests for information in relation to the Offers should be directed to:

### **DEALER MANAGERS**

#### **Citigroup Global Markets Limited**

Citigroup Centre  
Canada Square  
Canary Wharf  
London E14 5LB  
United Kingdom

Attention: Liability Management Group  
E-mail: [liabilitymanagement.europe@citi.com](mailto:liabilitymanagement.europe@citi.com)

In Europe:  
Telephone: +44 20 7986 8969  
In the United States:

#### **RBC Capital Markets, LLC**

Brookfield Place  
200 Vesey Street, 8th Floor  
New York, NY 10281  
United States of America

Attention: Liability Management Group  
Email: [liability.management@rbccm.com](mailto:liability.management@rbccm.com)

In Europe:  
Telephone: +44 20 7029 0107  
In the United States  
Toll Free: +1 (877) 381-2099

Toll Free: +1 (800) 558 3745  
Collect: +1 (212) 723 6106

Collect: +1 (212) 618-7843

*Requests for information in relation to the procedures for tendering Notes in the Offers and the submission of Tender Instructions or for copies of the Offer to Purchase, or related documents should be directed to:*

**THE TENDER AND INFORMATION AGENT**

**D.F. King**

**Offer Website:** <https://sites.dfkingltd.com/DeutscheTelekom>

**Email:** [DTel@dfkingltd.com](mailto:DTel@dfkingltd.com)

**In the United States**

48 Wall Street  
New York, NY 10005

**In Europe**

65 Gresham Street  
London, EC2V 7NQ

Toll Free: +1 (866) 828 6934  
Toll: +1 (212) 269 5550

Telephone: +44 20 7920 9700

**NOTICE AND DISCLAIMER**

Nothing in this announcement or the Offer to Purchase constitutes an offer of securities in the United States of America. The securities referred to above have not been and will not be registered under the U.S. Securities Act of 1933 (the “**Securities Act**”) or with any securities regulatory authority of any state or other jurisdiction of the United States and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.

Subject to applicable law, the Company or any of its affiliates may at any time and from time to time following completion or cancellation of the Offers purchase or exchange or offer to purchase or exchange remaining outstanding Notes or issue an invitation to submit offers to sell Notes (including, without limitation, those tendered pursuant to the Offers but not accepted for purchase) through open market purchases, privately negotiated transactions, tender offers, exchange offers or otherwise, in each case on terms that may be more or less favorable than those contemplated by the Offers.

This announcement must be read in conjunction with the Offer to Purchase. This announcement and the Offer to Purchase contain important information which must be read carefully before any decision is made with respect to the Offers. If any holder of Notes is in any doubt as to the action it should take, it is recommended to seek its own legal, accounting and financial advice, including as to any tax consequences, immediately from its stockbroker, bank manager, attorney, accountant or other independent financial adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to participate in the Offers. None of the Company, the Parent Company, the Dealer Managers, the Tender and Information Agent and any person who controls, or is a director, officer, employee or agent of such persons, or any affiliate of such persons, makes any recommendation as to whether holders of Notes should participate in the Offers.

**OFFER AND DISTRIBUTION RESTRICTIONS**

This announcement and the Offer to Purchase do not constitute an invitation to participate in the Offers in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such offer or invitation or for there to be such participation under applicable securities laws. The distribution of this announcement and the Offer to Purchase in certain jurisdictions may be restricted by law. Persons into whose possession this announcement or the Offer to Purchase comes are required by each of the Company, the Parent Company, the Dealer Managers and the Tender and Information Agent to inform themselves about and to observe any such restrictions.

## United Kingdom

The communication of this announcement, the Offer to Purchase and any other documents or materials relating to the Offers is not being made by, and such documents and/or materials have not been approved by, an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000 (as amended). Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom, and are only for circulation to persons to whom they can lawfully be circulated outside the United Kingdom or to persons within the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Order**”)), or within Article 43(2) of the Order, or within Article 49(2)(a) to (d) of the Order, or to other persons to whom it may lawfully be communicated in accordance with the Order (such persons together being the “**Relevant Persons**”). This announcement and the Offer to Purchase are only available to Relevant Persons and the transaction contemplated therein will be available only to, or engaged in only with, Relevant Persons, and this financial promotion must not be relied or acted upon by persons other than Relevant Persons.

## Italy

None of the Offers, this announcement, the Offer to Purchase or any other documents or materials relating to the Offers have been or will be submitted to the clearance procedures of the *Commissione Nazionale per le Società e la Borsa* (“**CONSOB**”) pursuant to Italian laws and regulations. The Offers are being carried out in the Republic of Italy (“**Italy**”) as an exempted offer pursuant to article 101-bis, paragraph 3-bis of the Legislative Decree No. 58 of February 24, 1998, as amended (the “**Financial Services Act**”) and article 35-bis, paragraph 4 of CONSOB Regulation No. 11971 of May 14, 1999, as amended.

Holders of each Series of Notes that are resident and/or located in Italy may tender their Notes through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in the Republic of Italy in accordance with the Financial Services Act, CONSOB Regulation No. 20307 of February 15, 2018, as amended from time to time, and Legislative Decree No. 385 of September 1, 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority. Each intermediary must comply with the applicable laws and regulations concerning information duties vis-à-vis its clients in connection with the Notes or the Offers.

## France

The Offers are not being made, directly or indirectly, to the public in the Republic of France. Neither this announcement, the Offer to Purchase nor any other document or material relating to the Offers have only been and shall only be distributed in France to qualified investors as defined in Article 2(e) of Regulation (EU) 2017/1129. Neither this announcement nor the Offer to Purchase has been or will be submitted for clearance to nor approved by the *Autorité des Marchés Financiers*.

## Belgium

None of the Offers, this announcement, the Offer to Purchase or any other documents or materials relating to the Offers have been submitted to or will be submitted for approval or recognition to the Belgian Financial Services and Markets Authority (*Autoriteit voor financiële diensten en markten / Autorité des services et marchés financiers*) and, accordingly, the Offers may not be made in Belgium by way of a public offering, as defined in Articles 3 and 6 of the Belgian Law of April 1, 2007 on public takeover bids as amended or replaced from time to time. Accordingly, the Offers may not be advertised and the Offers will not be extended, and neither this Offer to Purchase nor any other documents or materials relating to the Offers (including any memorandum, information circular, brochure or any similar documents) has been or shall be distributed or made available, directly or indirectly, to any person in Belgium other than “qualified investors” in the sense of Article 10 of the Belgian Law of June 16, 2006 on the public offer of placement instruments and the admission to trading of placement instruments on regulated markets, acting on their own account. Insofar as Belgium is concerned, this Offer to Purchase has been issued only for the personal use of the above qualified investors and exclusively for the purpose of the Offers. Accordingly, the

information contained in this Offer to Purchase may not be used for any other purpose or disclosed to any other person in Belgium.

### **General**

Neither this announcement, the Offer to Purchase nor any other materials relating to the Offers constitutes an offer to buy or the solicitation of an offer to sell Notes (and Tenders will not be accepted from Holders) in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities or other laws require the Offers to be made by a licensed broker or dealer or similar and any of the Dealer Managers or any of the Dealer Managers' respective affiliates is such a licensed broker or dealer in any such jurisdiction, the Offers shall be deemed to be made by such Dealer Manager or such affiliate, as the case may be, on behalf of the Company in such jurisdiction.

Each Holder wishing to submit a Tender will be deemed to give certain agreements, acknowledgments, representations, warranties and undertakings in respect of the jurisdictions referred to above and generally as set out in the Offer to Purchase. Any Tenders from a Holder that is unable to make these agreements, acknowledgements, representations, warranties and undertakings may be rejected. Each of the Company, the Parent Company, the Dealer Managers and the Tender and Information Agent reserves the right, in its absolute discretion (and without prejudice to the relevant Holder's responsibility for the representations made by it), to investigate, in relation to any Tender, whether any such agreement, acknowledgement, representation, warranty or undertaking given by a Holder is correct and, if such investigation is undertaken and as a result the Company determines (for any reason) that such representation is not correct, such Tender shall not be accepted. None of the Company, the Parent Company, the Dealer Managers and the Tender and Information Agent is under any obligation to make such an investigation.