



MEDIA INFORMATION

Bonn, August 7, 2025

Deutsche Telekom continues to grow steadily in the second quarter and raises its guidance again for the 2025 full year

- Net revenue up 4.0 percent in organic terms to 28.7 billion euros; service revenues also up 4.0 percent in organic terms
- Adjusted EBITDA AL up 5.0 percent in organic terms to 11.0 billion euros
- Net profit up by more than 25 percent year-on-year to 2.6 billion euros; adjusted net profit up 1.1 percent
- Guidance raised for the 2025 full year: adjusted EBITDA AL of more than 45.0 billion euros, free cash flow AL of more than 20.0 billion euros
- Germany: Deutsche Telekom remains on track
- United States: customer forecast raised substantially
- Europe: earnings growth for 30 successive quarters
- Systems Solutions: consistently positive trends

Deutsche Telekom's businesses are performing well. Following a good start to the year, Europe's leading company in the telecommunications industry continued to grow steadily in the second quarter of 2025. In organic terms, i.e., excluding the effects of changes in the composition of the Group and in exchange rates, the Group's revenue was up in the second quarter by 4.0 percent year-on-year to 28.7 billion euros. Service revenues likewise grew by 4.0 percent to 24.4 billion euros. Adjusted EBITDA AL increased in the same period by 5.0 percent in organic terms to 11.0 billion euros. Free cash flow AL decreased by 6.7 percent to 4.9 billion euros in the quarter. This metric often fluctuates strongly from quarter to quarter.



Over the first half of the year, free cash flow AL increased by 17.8 percent overall to 10.5 billion euros.

The average dollar exchange rate was 1.13 U.S. dollars per euro in the second quarter of 2025. This reflects a significant weakening of the dollar from the average exchange rate of 1.08 U.S. dollars against the euro one year ago. The resulting influence on the Group's reported figures relates purely to currency translation effects. Reported total revenue was up by 1.0 percent and service revenues were up by 1.2 percent. Reported adjusted EBITDA AL grew 1.7 percent.

"We are again seeing sustained strong growth on both sides of the Atlantic throughout the second quarter," says Tim Höttges, CEO of Deutsche Telekom. "Deutsche Telekom continues to set the pace in the industry."

Reported net profit increased by 25.2 percent year-on-year to 2.6 billion euros between April and June. Adjusted for special factors, net profit increased by 1.1 percent to 2.5 billion euros. Over the first half of the year, net profit increased by 4.9 percent overall to 4.9 billion euros.

Deutsche Telekom has raised its guidance for the 2025 full year for the second time this year. Adjusted EBITDA AL is now expected to total more than 45.0 billion euros, up from the previous guidance of around 45.0 billion euros. Free cash flow AL is now expected to come in at over EUR 20.0 billion, adjusted from around EUR 20.0 billion.

Germany: Deutsche Telekom remains on track

The mobile communications business on Deutsche Telekom's domestic market continued trending positively. With mobile services revenues up by 1.9 percent in the second quarter, Deutsche Telekom underpinned its strong market leadership in terms of this key metric. At 185,000, branded mobile contract customer additions were down on the prior quarters, mainly due to a corporate customer switching to a competitor. By contrast, the launch of the new Unlimited rate plans in April had a very positive impact on the customer base.

The number of FTTH customers continued to grow, with 137,000 additions in the second quarter. The build-out of the fiber-optic network progressed according to plan and now reaches



11.1 million households. The broadband market is characterized by low growth as well as ongoing intense competition, with Deutsche Telekom losing 20,000 lines in the second quarter.

Regarding the financial performance indicators, adjusted EBITDA AL increased by 2.0 percent year-on-year to 2.6 billion euros in the second quarter of 2025. Total revenue declined 1.3 percent to 6.3 billion euros, primarily due to a decline in business with mobile terminal equipment. By contrast, high-margin service revenues grew by 1.1 percent in organic terms.

United States: customer forecast raised substantially

T-Mobile US continues to set the pace on the U.S. wireless market. The company posted year-on-year growth in its financial performance indicators again in the second quarter of 2025. Adjusted EBITDA AL increased by 6.2 percent to 8.3 billion U.S. dollars. Service revenues were up by 6.3 percent to 17.4 billion U.S. dollars.

T-Mobile US also continues to raise the bar for the industry in respect of customer numbers. The company recorded 1.7 million postpaid customer net additions in the quarter, including 830,000 postpaid phone customers. T-Mobile US has raised its customer forecast for the full year and now expects to add between 6.1 and 6.4 million postpaid customers in 2025. This figure is 500,000 higher at the midpoint than the previous forecast.

After the end of the quarter, T-Mobile US closed the acquisitions of the fiber-to-the-home platform Metronet and the wireless carrier UScellular. As of July 18, 2025, Deutsche Telekom's stake in T-Mobile US amounted to 52.1 percent.

Europe: earnings growth for 30 successive quarters

The national companies in the Europe operating segment posted quarter-on-quarter earnings growth on an organic basis for the 30th successive quarter. Adjusted EBITDA AL increased by 6.3 percent in organic terms to 1.2 billion euros. Revenue for the same period increased by 2.1 percent in organic terms to 3.1 billion euros.



Mobile contract customer additions of 209,000 between April and June increased the customer base, with particularly strong growth in Poland. The number of broadband customers grew by 65,000. TV customer additions amounted to 15,000.

Systems Solutions: consistently positive trends

T-Systems delivered again in the second quarter with very encouraging trends across key metrics. Order entry rose in the second quarter of 2025 by 20.5 percent to 1.2 billion euros compared with the same period in the prior year. Strong growth was recorded in the Road Charging and Digital areas. Over the last twelve months, order entry has grown by 11.5 percent overall.

The financial performance indicators also continued to develop positively. Revenue in the segment increased by 3.3 percent to 1.0 billion euros. Adjusted EBITDA AL rose by 10.2 percent to a total of 96 million euros.

The Deutsche Telekom Group at a glance

| | Q2 2025 millions of | Q2 2024 millions of | Change % | H1 2025 millions of | H1 2024 millions of | Change % | FY 2024 millions of |
|--|---------------------------|---------------------------|-------------|---------------------------|---------------------------|-------------|---------------------------|
| Net revenue | 28,671 | 28,394 | 1.0 | 58,427 | 56,337 | 3.7 | 115,769 |
| Proportion generated internationally % | 76.4 | 76.0 | 0.4p | 77.0 | 75.9 | 1.1p | 76.3 |
| Service revenue | 24,384 | 24,088 | 1.2 | 49,341 | 47,573 | 3.7 | 96,537 |
| Adjusted EBITDA | 12,528 | 12,412 | 0.9 | 25,422 | 24,469 | 3.9 | 49,423 |
| Adjusted EBITDA AL | 10,999 | 10,819 | 1.7 | 22,297 | 21,292 | 4.7 | 43,021 |
| Net profit (after non-controlling interests) | 2,615 | 2,088 | 25.2 | 5,460 | 4,070 | 34.1 | 11,209 |



| | | | | | | | |
|---|-------|-------|------|---------|---------|------|---------|
| Adjusted net profit (after non- controlling interests) | 2,504 | 2,477 | 1.1 | 4,947 | 4,716 | 4.9 | 9,397 |
| Earnings per share € | 0.54 | 0.42 | 27.0 | 1.12 | 0.82 | 36.1 | 2.27 |
| Adjusted earnings per share € | 0.51 | 0.50 | 2.5 | 1.01 | 0.95 | 6.4 | 1.90 |
| Free cash flow AL | 4,878 | 5,229 | -6.7 | 10,528 | 8,938 | 17.8 | 19,156 |
| Cash capex ^a | 4,724 | 3,859 | 22.4 | 9,205 | 8,577 | 7.3 | 19,171 |
| Cash capex ^a (before spectrum) | 3,870 | 3,684 | 5.1 | 8,213 | 8,345 | -1.6 | 15,962 |
| Net debt (including leases) | | | | 126,535 | 135,125 | -6.4 | 137,327 |
| Number of employees ^b | | | | 199,050 | 200,402 | -0.7 | 198,194 |
| Of which in Germany | | | | 73,356 | 77,051 | -4.8 | 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

| | Q2 2025 millions of | Q2 2024 millions of | Change % | H1 2025 millions of | H1 2024 millions of | Change % | FY 2024 millions of |
|--------------------------|---------------------------|---------------------------|-------------|---------------------------|---------------------------|-------------|---------------------------|
| Germany | | | | | | | |
| Total revenue | 6,286 | 6,369 | -1.3 | 12,505 | 12,667 | -1.3 | 25,711 |
| Adjusted EBITDA AL | 2,605 | 2,553 | 2.0 | 5,239 | 5,129 | 2.1 | 10,516 |
| United States | | | | | | | |
| Total revenue | 18,597 | 18,282 | 1.7 | 38,397 | 36,291 | 5.8 | 75,046 |
| <i>in USD</i> | 21,083 | 19,685 | 7.1 | 41,915 | 39,235 | 6.8 | 81,148 |
| Adjusted EBITDA AL | 7,299 | 7,237 | 0.8 | 14,922 | 14,169 | 5.3 | 28,545 |
| <i>in USD</i> | 8,272 | 7,792 | 6.2 | 16,294 | 15,317 | 6.4 | 30,893 |
| Europe | | | | | | | |
| Total revenue | 3,116 | 3,073 | 1.4 | 6,170 | 6,032 | 2.3 | 12,347 |
| Adjusted EBITDA AL | 1,170 | 1,108 | 5.6 | 2,310 | 2,176 | 6.2 | 4,431 |
| Systems Solutions | | | | | | | |
| Order entry | 1,153 | 957 | 20.5 | 2,116 | 1,780 | 18.9 | 4,020 |
| Total revenue | 1,013 | 981 | 3.3 | 2,023 | 1,974 | 2.5 | 4,004 |
| Adjusted EBITDA AL | 96 | 87 | 10.2 | 176 | 164 | 7.5 | 369 |



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

| | June 30, 2025 | March 31, 2025 | Change thousands | Change % |
|--|------------------|-------------------|---------------------|-------------|
| Germany | | | | |
| Mobile customers | 71,126 | 69,788 | 1,338 | 1.9 |
| Of which contract customers | 27,039 | 26,802 | 237 | 0.9 |
| Fixed-network lines | 16,981 | 17,067 | -86 | -0.5 |
| Broadband lines | 15,126 | 15,145 | -20 | -0.1 |
| Of which optical fiber ^a | 13,298 | 13,255 | 42 | 0.3 |
| Television (IPTV, satellite) | 4,698 | 4,675 | 23 | 0.5 |
| Unbundled local loop lines (ULLs) | 1,705 | 1,797 | -92 | -5.1 |
| United States | | | | |
| Customers | 132,778 | 130,910 | 1,868 | 1.4 |
| Of which postpaid customers | 107,284 | 105,455 | 1,829 | 1.7 |
| Of which prepaid customers | 25,494 | 25,455 | 39 | 0.2 |
| Europe | | | | |
| Mobile customers | 50,076 | 49,790 | 286 | 0.6 |
| Of which contract customers ^b | 27,144 | 26,934 | 209 | 0.8 |
| Fixed-network lines | 8,033 | 8,087 | -54 | -0.7 |
| Broadband customers | 7,261 | 7,241 | 20 | 0.3 |
| Television (IPTV, satellite, cable) | 4,381 | 4,409 | -28 | -0.6 |

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

| | June 30, 2025 | June 30, 2024 | Change thousands | Change % |
|--|------------------|------------------|---------------------|-------------|
| Germany | | | | |
| Mobile customers | 71,126 | 65,192 | 5,934 | 9.1 |
| Of which contract customers | 27,039 | 25,838 | 1,201 | 4.6 |
| Fixed-network lines | 16,981 | 17,253 | -272 | -1.6 |
| Broadband lines | 15,126 | 15,098 | 28 | 0.2 |
| Of which optical fiber ^a | 13,298 | 13,065 | 232 | 1.8 |
| Television (IPTV, satellite) | 4,698 | 4,514 | 184 | 4.1 |
| Unbundled local loop lines (ULLs) | 1,705 | 2,181 | -476 | -21.8 |
| United States | | | | |
| Customers | 132,778 | 125,893 | 6,885 | 5.5 |
| Of which postpaid customers | 107,284 | 100,610 | 6,674 | 6.6 |
| Of which prepaid customers | 25,494 | 25,283 | 211 | 0.8 |
| Europe | | | | |
| Mobile customers | 50,076 | 49,287 | 789 | 1.6 |
| Of which contract customers ^b | 27,144 | 26,446 | 698 | 2.6 |
| Fixed-network lines | 8,033 | 8,033 | -1 | 0.0 |
| Broadband customers | 7,261 | 7,048 | 213 | 3.0 |
| Television (IPTV, satellite, cable) | 4,381 | 4,334 | 47 | 1.1 |

Comments on the table

- a) Sum of all FTTx access lines (e.g., FTTC/VDSL, vectoring, and FTTH/B).
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Deutsche Telekom AG
Corporate Communications

Tel.: +49 228 181 – 49494
E-Mail: media@telekom.de

Further information for the media at:

www.telekom.com/media
www.telekom.com/photos
www.instagram.com/deutschetelekom

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