

SELECTED FINANCIAL DATA OF THE GROUP

millions of €

	Q3 2020	Q3 2019	Change %	Q1-Q3 2020	Q1-Q3 2019	Change %	FY 2019
REVENUE AND EARNINGS							
Net revenue	26,393	20,017	31.9	73,377	59,169	24.0	80,531
Of which: domestic	22.8	30.1		24.7	30.7		30.5
Of which: international	77.2	69.9		75.3	69.3		69.5
Profit from operations (EBIT)	3,107	3,058	1.6	8,704	7,665	13.6	9,457
Net profit (loss)	817	1,368	(40.3)	2,487	3,213	(22.6)	3,867
Net profit (loss) (adjusted for special factors)	1,509	1,420	6.3	4,072	3,932	3.6	4,948
EBITDA	10,615	7,314	45.1	27,581	20,476	34.7	27,120
EBITDA AL	9,133	6,302	44.9	23,638	17,523	34.9	23,143
EBITDA (adjusted for special factors)	11,102	7,490	48.2	29,936	21,654	38.2	28,708
EBITDA AL (adjusted for special factors)	9,692	6,478	49.6	26,065	18,701	39.4	24,731
EBITDA AL margin (adjusted for special factors)	36.7	32.4		35.5	31.6		30.7
Earnings per share (basic/diluted)	€ 0.17	€ 0.29	(41.4)	0.52	0.68	(23.5)	0.82
Adjusted earnings per share (basic/diluted)	€ 0.32	€ 0.30	6.7	0.86	0.83	3.6	1.04
STATEMENT OF FINANCIAL POSITION							
Total assets				265,292	174,327	52.2	170,672
Shareholders' equity				72,034	45,137	59.6	46,231
Equity ratio	%			27.2	25.9		27.1
Net debt				124,521	78,807	58.0	76,031
CASH FLOWS							
Net cash from operating activities	7,338	5,924	23.9	16,445	17,531	(6.2)	23,074
Cash capex	(4,763)	(3,180)	(49.8)	(12,880)	(11,206)	(14.9)	(14,357)
Cash capex (before spectrum investment)	(4,490)	(3,037)	(47.8)	(11,512)	(10,043)	(14.6)	(13,118)
Free cash flow (before dividend payments and spectrum investment) ^a	2,897	2,913	(0.5)	8,867	7,596	16.7	10,133
Free cash flow AL (before dividend payments and spectrum investment) ^a	1,634	2,147	(23.9)	5,347	5,250	1.8	7,013
Net cash used in investing activities	(4,048)	(2,886)	(40.3)	(15,302)	(10,236)	(49.5)	(14,230)
Net cash (used in) from financing activities	(6,573)	(505)	n.a.	4,661	(4,563)	n.a.	(7,141)

^a Before interest payments for zero-coupon bonds and before termination of forward-payer swaps at T-Mobile US.

	Sept. 30, 2020	Dec. 31, 2019	Change Sept. 30, 2020/ Dec. 31, 2019 %	Sept. 30, 2019	Change Sept. 30, 2020/ Sept. 30, 2019 %
FIXED-NETWORK AND MOBILE CUSTOMERS					
Mobile customers ^a	238.2	184.0	29.5	181.8	31.0
Fixed-network lines	27.3	27.5	(0.8)	27.7	(1.2)
Broadband customers ^b	21.5	21.0	2.4	20.9	3.1

^a Including T-Mobile US wholesale customers.

^b Excluding wholesale.

The figures shown in this report were rounded in accordance with standard business rounding principles. As a result, the total indicated may not be equal to the precise sum of the individual figures.

The IFRS 16 "Leases" accounting standard has been applied since the 2019 financial year. This led to a change in the definition of some of our financial performance indicators: Our operational performance is now measured on the basis of "EBITDA after leases" (EBITDA AL) (previously EBITDA). The "free cash flow" performance indicator was replaced by "free cash flow after leases" (free cash flow AL). The key parameters used by Deutsche Telekom are defined in the sections "Management of the Group" and "Summary of accounting policies" in the 2019 Annual Report.

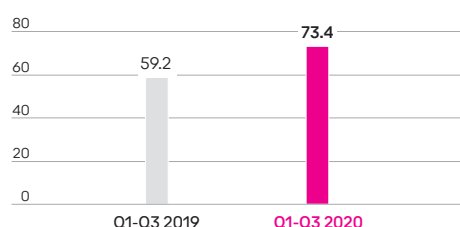
Sprint has been included in Deutsche Telekom's consolidated financial statements as a fully consolidated subsidiary since April 1, 2020. This transaction affects the comparability of the figures for the current period with the prior-year figures. For further information on the transaction, please refer to the section "Changes in the composition of the Group" in the interim consolidated financial statements.

TO OUR SHAREHOLDERS

DEUTSCHE TELEKOM AT A GLANCE

Net revenue

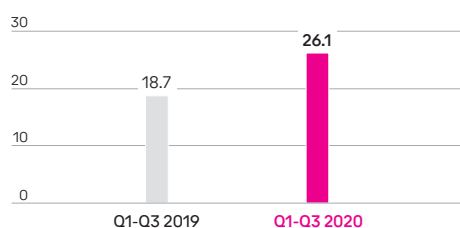
billions of €



EBITDA AL

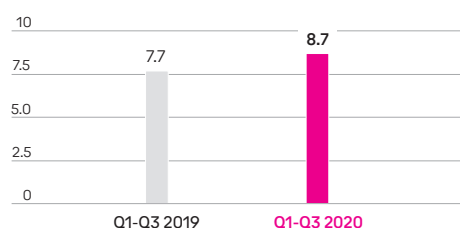
(adjusted for special factors)

billions of €



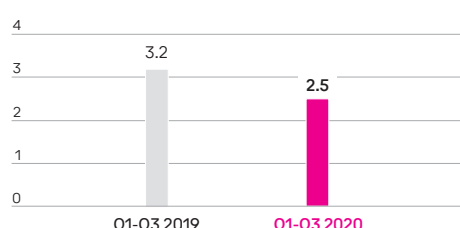
EBIT

billions of €



Net profit

billions of €



NET REVENUE

- Net revenue increased by 24.0 percent to EUR 73.4 billion. In organic terms, revenue increased by EUR 0.8 billion or 1.1 percent.
- Including the revenue contributions from the acquired entity Sprint and including exchange rate differences, our United States segment posted an increase in revenue of 48.6 percent. In organic terms, revenue was up 1.9 percent against the prior year.
- In our Germany and Europe segments, revenue on an organic basis remained on a par with the prior-year level. Revenue in the Europe segment was down 1.9 percent on account of exchange rate effects.
- Revenue in our Systems Solutions segment decreased year-on-year by 4.9 percent due primarily to the coronavirus-induced contraction of the IT market.
- In our Group Development segment, the 3.6 percent increase in revenue was driven mainly by the growth at T-Mobile Netherlands and DFMG.

EBITDA AL

(ADJUSTED FOR SPECIAL FACTORS)

- Adjusted EBITDA AL grew by 39.4 percent to EUR 26.1 billion. All segments, with the exception of Systems Solutions, contributed to this growth. Excluding exchange rate effects and changes in the composition of the Group, our adjusted EBITDA AL increased by EUR 1.8 billion or 7.5 percent.
- Adjusted EBITDA AL rose sharply by 83.5 percent in our United States segment as a result of the acquisition of Sprint and, in particular, the growth in service and terminal equipment revenues. In organic terms, adjusted EBITDA AL grew by 10.2 percent year-on-year.
- Our Germany segment recorded an increase in adjusted EBITDA AL of 1.8 percent and our Europe operating segment a slight increase of 0.2 percent. Adjusted EBITDA AL grew substantially in our Group Development segment, by 8.0 percent.
- At 35.5 percent, the Group's adjusted EBITDA AL margin increased by 3.9 percentage points against the prior-year level. The adjusted EBITDA AL margin was 39.4 percent in Germany, 35.4 percent in Europe, and 35.1 percent in the United States.

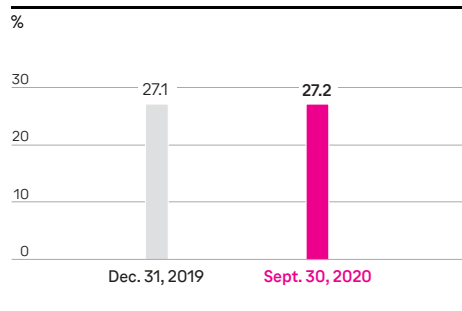
EBIT

- EBIT increased by EUR 1.0 billion year-on-year to EUR 8.7 billion, mainly as a result of the effects described under adjusted EBITDA AL.
- EBITDA AL was negatively affected by special factors of EUR 2.4 billion compared to expenses of EUR 1.2 billion in the prior-year period. Expenses of EUR 1.0 billion were recorded in connection with the business combination of T-Mobile US and Sprint; this contrasted with expenses of EUR 0.4 billion in the prior-year period. Further expenses of EUR 0.4 billion in the first half of 2020, primarily in connection with the coronavirus pandemic, had been classified as special factors in the United States segment. Other special factors in both periods were primarily attributable to staff-related measures.
- Depreciation and amortization were EUR 5.5 billion higher than in the prior-year period due in particular to the acquisition of Sprint.
- Impairment losses on non-current assets reduced EBIT by EUR 0.7 billion.

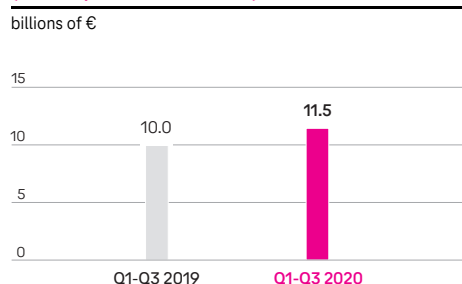
NET PROFIT

- Net profit decreased by EUR 0.7 billion to EUR 2.5 billion.
- Loss from financial activities increased by EUR 1.7 billion to EUR 3.2 billion, largely due to an increase in finance costs of EUR 1.3 billion as a result of the financial liabilities acquired from Sprint and the restructuring begun in connection with this business combination and the related increase in financing, including the handling charges incurred for a briefly utilized bridge loan facility, had a negative effect. Other financial income decreased by EUR 0.3 billion year-on-year to an expense of EUR 0.1 billion.
- The tax expense of EUR 1.5 billion was EUR 0.2 billion lower than in the prior-year period.
- Profit attributable to non-controlling interests increased from EUR 1.3 billion to EUR 1.6 billion.
- Adjusted earnings per share amounted to EUR 0.86 compared with EUR 0.83 in the prior-year period.

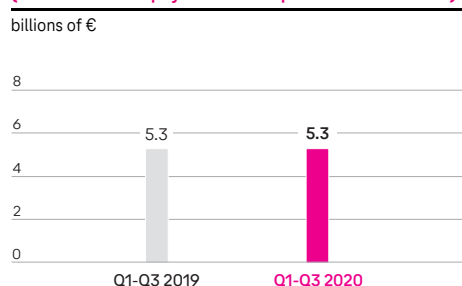
Equity ratio



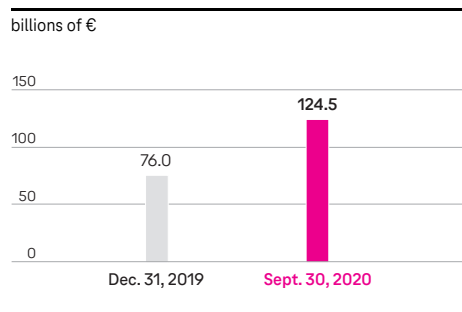
Cash capex (before spectrum investment)



Free cash flow AL (before dividend payments and spectrum investment)^a



Net debt



EQUITY RATIO

- At 27.2 percent, the equity ratio remained almost stable at the end of the third quarter of 2020: Total assets/total liabilities and shareholders' equity increased by EUR 94.6 billion to EUR 265.3 billion, and shareholders' equity by EUR 25.8 billion to EUR 72.0 billion.
- Shareholders' equity increased by EUR 30.7 billion in connection with the business combination of T-Mobile US and Sprint. Profit after taxes (EUR 4.0 billion), income taxes relating to components of other comprehensive income (EUR 0.4 billion), and capital increases from share-based payment (EUR 0.4 billion) also had an increasing effect.
- The carrying amount was reduced in particular by dividend payments to shareholders (EUR 2.8 billion) and other shareholders of subsidiaries (EUR 0.2 billion), the remeasurement of defined benefit plans (EUR 1.9 billion), currency translation effects recognized directly in equity (EUR 3.9 billion), and actuarial losses from hedging instruments (EUR 1.0 billion).

CASH CAPEX (BEFORE SPECTRUM INVESTMENT)

- Cash capex (before spectrum investment) increased by EUR 1.5 billion to EUR 11.5 billion, largely on account of the inclusion of Sprint and the ongoing 5G network build-out in the United States. In Europe, we continued to invest in our fiber-optic network and are forging ahead with the build-out of our mobile communications infrastructure.
- Cash capex (including spectrum investment) increased by EUR 1.7 billion to EUR 12.9 billion. In the United States segment, FCC mobile licenses were acquired in the reporting period for a total of EUR 1.0 billion; the Europe and Group Development segments each acquired mobile spectrum licenses in the amount of EUR 0.2 billion, respectively, in the same period. The prior-year figure included EUR 1.0 billion for the acquisition of mobile spectrum licenses, which primarily related to the United States segment.

FREE CASH FLOW AL (BEFORE DIVIDEND PAYMENTS AND SPECTRUM INVESTMENT)^a

- Free cash flow AL increased slightly year-on-year.
- Excluding interest payments for zero-coupon bonds and the premature termination of forward-payer swaps in the United States segment, net cash from operating activities increased by EUR 2.7 billion. This was attributable in particular to the sustained positive performance of the segments, especially in the United States, which now includes Sprint.
- The increase was partially offset by EUR 1.5 billion higher cash capex (before spectrum investment) and in particular by higher interest payments, mainly as a result of the financial liabilities recognized and the restructuring begun in connection with acquisition of Sprint, and the related increase in financing. Our contractual termination of a revolving factoring agreement in the Germany segment, and higher repayments of lease liabilities primarily in the United States segment, also had a negative effect.

NET DEBT

- Net debt increased by EUR 48.5 billion to EUR 124.5 billion compared with the end of 2019.
- This increase was mainly attributable to the transfer of financial liabilities in connection with the business combination with Sprint (EUR 44.1 billion) and additions of lease liabilities (EUR 12.8 billion) primarily as a result of the modification of existing agreements with American Tower on the lease and use of cell sites in the United States. Other factors with an increasing effect were dividend payments (EUR 3.1 billion), including to non-controlling interests, as well as the acquisition of spectrum (EUR 1.4 billion) and forward-payer swaps concluded for borrowings at T-Mobile US (EUR 1.1 billion).
- Free cash flow (EUR 8.9 billion), exchange rate effects (EUR 4.4 billion) as well as the sale of Sprint's prepaid business to DISH (EUR 1.2 billion) in particular reduced net debt.

^a Before interest payments for zero-coupon bonds and before termination of forward-payer swaps at T-Mobile US.

For further information, please refer to the section "Development of business in the Group" in the interim Group management report.

HIGHLIGHTS IN THE THIRD QUARTER OF 2020

INCREASE IN GUIDANCE FOR THE 2020 FINANCIAL YEAR

On account of the positive business trends both in our United States operating segment and outside of the United States – despite the challenging economic environment as a result of the coronavirus pandemic – we are raising our updated guidance from the second quarter of 2020 for the Group's adjusted EBITDA AL and free cash flow AL for the 2020 financial year. Instead of the most recent forecast figure of around EUR 34 billion, we now expect to post adjusted EBITDA AL of at least EUR 35 billion. We are raising our forecast for free cash flow AL from the previous figure of at least EUR 5.5 billion to at least EUR 6.0 billion.

For more information, please refer to the section "[Forecast](#)" in the interim Group management report.

BUSINESS AND OTHER TRANSACTIONS

Realignment of the B2B telecommunications business in the Germany operating segment. Consistent with our efforts to systematically implement the Group strategy pillar "Lead in business productivity," with effect from July 1, 2020, TC Services and Classified ICT, portfolio units previously assigned to the Systems Solutions operating segment, as well as Telekom Global Carrier (TGC) and Network Infrastructure (NWI), which had formerly been disclosed under the Europe operating segment and the Group Headquarters & Group Services segment respectively, have been combined in the Germany operating segment. As part of these transactions, the assets and liabilities assigned to the business areas were transferred to the Germany operating segment. In the Systems Solutions operating segment, the realignment of the B2B telecommunications business in combination with the effects of the coronavirus pandemic triggered ad hoc impairment testing, which identified a reduction in the business outlook for IT operations. The result was the recognition of a non-cash impairment loss of EUR 0.5 billion on non-current assets of the Systems Solutions cash-generating unit.

For further information on the realignment of the B2B telecommunications business and the different consummation dates required under company law, please refer to the section "[Group organization, strategy, and management](#)" in the interim Group management report and the section "[Segment reporting](#)" in the interim consolidated financial statements.

For further information on the ad hoc impairment testing, please refer to the section "[Selected notes to the consolidated statement of financial position](#)" in the interim consolidated financial statements.

Business combination of T-Mobile US and Sprint. T-Mobile US and Sprint combined their two businesses effective April 1, 2020 to form the "all-new," larger T-Mobile US. The transaction had previously worked its way through various approval processes involving numerous national and regional courts and authorities in the United States. As of July 1, 2020 a major prerequisite of the U.S. Department of Justice (DoJ) for approving the merger was duly fulfilled: the sale of Sprint's prepaid business to U.S. satellite TV operator DISH Network. A deal was also signed to sell spectrum to DISH.

For further information on the business combination of T-Mobile US and Sprint, please refer to the section "[Group organization, strategy, and management](#)" in the interim Group management report and the section "[Changes in the composition of the Group](#)" in the interim consolidated financial statements.

T-Mobile US and American Tower expand agreement to rent and use cell sites. On September 14, 2020, T-Mobile US and American Tower signed an agreement on the lease and use of cell sites. The agreement updates the existing agreements with American Tower to give T-Mobile US greater flexibility to combine the T-Mobile US and Sprint mobile networks and continue building out the 5G network.

BOARD OF MANAGEMENT

At the start of this year, Dr. Dirk Wössner, the Board of Management member for Germany, notified the Supervisory Board of Deutsche Telekom AG that he does not intend to extend his service contract beyond its expiration date of December 31, 2020. On June 18, 2020, the Supervisory Board of Deutsche Telekom AG appointed the current Board member for Europe, Srin Gopalan, as the new Board member for Germany effective November 1, 2020. Dr. Wössner resigned from his position effective midnight on October 31, 2020. On September 7, 2020, the Supervisory Board of Deutsche Telekom AG appointed Dominique Leroy to succeed Srin Gopalan as the Board member for Europe effective November 1, 2020.

INVESTMENTS IN NETWORKS

5G spectrum auctions. At the Netherlands' first-ever 5G spectrum auction, which ended on July 21, 2020, T-Mobile Netherlands purchased total spectrum of 70 MHz for which it paid EUR 400 million. T-Mobile US secured eight regional spectrum licenses for USD 6 million at a CBRS auction for 5G in the United States that ended on August 25, 2020. In Austria, T-Mobile Austria acquired total spectrum of 100 MHz for EUR 89 million at a further 5G auction that ended on September 11, 2020.

For more information on the spectrum auctions, please refer to the section "[The economic environment](#)" in the interim Group management report.

5G build-out in Germany. In the quarter just ended, we upgraded around 18 thousand further antennas with 5G technology and integrated them into our network as part of Germany's largest 5G campaign. Deutsche Telekom now offers 5G in over 3,000 towns, cities, and municipalities covering some 40 million people Germany-wide. That applies not only to major cities such as Frankfurt/Main or Munich, but also to smaller communities like Wallgau in Upper Bavaria, or Lampertswalde in Saxony. Even the antennas on top of Germany's highest peak, the Zugspitze, are now transmitting in 5G technology. In addition, at the Allianz Arena in Munich the first indoor 5G network is now offering high-speed internet throughout the subterranean areas and the FC Bayern Erlebniswelt museum.

For more details, please refer to our [media information](#).

International network build-out. T-Mobile US covers some 25 million people across the United States with 5G over the 2.5 GHz band and plans to increase this number to 100 million by the end of 2020. The company is also working in parallel to expand the network using 600 MHz spectrum as quickly as possible. T-Mobile Austria is deploying innovative network technology to expedite the build-out of 5G in Austria and offers unlimited 5G internet at over 600 locations country-wide. In other words, T-Mobile Austria now reaches around 25 percent of Austrian households and businesses. In August 2020, Magyar Telekom in Hungary marked a further milestone with its 5G service, activating dozens of new cell towers and offering gigabit download speeds in 23 municipalities.

European campus networks. T-Mobile Polska has put Poland's first 5G- and LTE-based campus network into operation for the hub4industry consortium. Meanwhile, T-Mobile Czech Republic and VŠB – Technical University of Ostrava have completed work on the first 5G-ready private campus network.

Expansion of our LTE network. A total of 1,154 LTE sites across Germany have either been built from scratch or upgraded with LTE antennas since the start of 2020. Our LTE network covers 98.4 percent of German households as of the end of the third quarter of 2020. In the footprint countries of our Europe operating segment, we covered 97.3 percent of the population – around 107 million people – with LTE as of September 30, 2020.

Broadband build-out in Germany. Since the start of the year, some 3.4 million households in Germany have gained from Deutsche Telekom's broadband build-out. In the third quarter of 2020 alone, we increased internet speeds for around 890 thousand households. 33.2 million households can subscribe to a rate plan with up to 100 Mbit/s, and 24.5 million households can purchase a rate plan with speeds of up to 250 Mbit/s or higher. The number of households that can be connected by pure fiber-optic lines (FTTH/FTTB) increased by over 106 thousand in the third quarter of 2020 and now stands at 1.9 million.

COOPERATIONS AND PARTNERSHIPS

Digital pact with the federal state of Saxony-Anhalt. Under the agreement, Deutsche Telekom will continue to build out the region's broadband and mobile networks, connect all schools to the fiber-optic network, participate in innovative projects as a partner to universities, support municipal digitalization projects, and focus in particular on bringing 5G to the region. In return, Saxony-Anhalt will improve the framework conditions for all telecommunications companies by ensuring the availability of potential cell site locations, raising funds, and simplifying grant and approval processes.

Fiber-optic joint venture in Münster. Partners Telekom Deutschland and the city of Münster's public utility company Stadtwerke Münster signed a memorandum of understanding in July 2020 to make high-speed fiber-optic internet (FTTH) available to some 160 thousand households in Münster by 2030. This will involve connecting around 40 thousand buildings to the fiber-optic network. The agreement is a major innovation project for both parties that will combine our products and services with Stadtwerke Münster's strengths as a municipal utility company with longstanding experience in infrastructure realization.

5G labs open in Germany and the United States. Together with the Cologne University of Applied Sciences (TH Köln) and the University of Cologne's GATEWAY Excellenz Start-up Center, we opened the 5G Co:Creation Lab at TH Köln's Mülheim location. At the Lab, university-based start-up founders will have exclusive opportunities to cooperate with industry partners in testing and refining their ideas within a new, state-of-the-art 5G network. It is open both to the students at Cologne's universities and to start-up founders throughout the federal state of North Rhine-Westphalia. In the United States, partners T-Mobile US, Intel, and NASA founded the 5G Open Innovation Lab (5G OI Lab) in May of this year to provide developers access to platforms, businesses, and markets for testing new 5G use cases. In September 2020, 16 further companies were selected as the 5G OI Lab's second cohort. T-Mobile US is also running its 2020 Accelerator program, which offers companies the opportunity to work directly with the provider to develop and market 5G products.

For more details, please refer to our [media information](#).

Cooperation for Gaia-X. OVHcloud and T-Systems have agreed to cooperate following the Gaia-X European cloud initiative's principles and to develop a joint Openstack public cloud platform. Their goal is to create a trusted public cloud offering for European markets and all sectors for which data sovereignty and GDPR compliance are key, including the public sector, essential infrastructure operators, and companies operating in strategic or sensitive areas of public interest.

For more details, please refer to our [media information](#).

PRODUCTS, RATE PLANS, AND SERVICES

MagentaEINS Plus: fixed network and mobile communications in a single contract. With our MagentaEINS Plus offering, we are the first provider in the German market to bundle connectivity for home and on the move in a single contract with no minimum term. Customers and their communities nationwide can benefit from unlimited data volumes at home over their domestic internet connection and enjoy mobile surfing including 5G with up to 100 or 250 Mbit/s. EU roaming including Switzerland also comes bundled as well as one gigabyte of data outside the EU.

For more details, please refer to our [media information](#).

Innovations in the cloud. The MagentaGaming cloud service combines network, software, and innovation: Our high-performance servers stream games directly from the cloud to the customer's computer or device. This service signals the end of long download times or the purchase of additional hardware. Voice telephony is also undergoing cloudification: In future, we will manage our customer lines centrally from cloud data centers based in Germany. Virtualizing these network functions both speeds up the fixed network and makes it much more efficient. For developers, we now offer the Cloud Topology Designer: A new tool for building applications for the Open Telekom Cloud, Google Cloud, and AWS using drag and drop.

Full-service packages for even more personalized service. Our new service packages make it easy for customers to optimize their at-home connectivity. The Concierge Service assigns a dedicated personal advisor offering professional home-networking support on the spot for consumers switching to Deutsche Telekom from another provider, moving house, or building their own home. After initial set-up, our Digital Home Service assists with all questions relating to remote working, home schooling, and the smart home.

AWARDS

The illustration below shows the main awards received in the third quarter of 2020.

■ Microsoft German Partner of the Year 2020 Deutsche Telekom honored for outstanding achievements in the areas of innovation and implementation of Microsoft solutions for customers. ■ Excellence in Challenges by Selectio Hrvatski Telekom wins the prize for Croatia's "Leading HR consultancy" at the Excellence in Challenges Awards.	■ German Investor Relations Prize 2020 Deutsche Telekom wins awards for Best Investor Relations in DAX 30 and Best Investor Relations Manager. ■ J.D. Power Wireless Purchase Experience Study 2020 T-Mobile US recognized as #1 for Business Wireless Customer Satisfaction for the sixth time in succession in a study by J.D. Power.	■ Dr. Doebelin reputation survey The economic research experts at Dr. Doebelin confirm that Germans rate Deutsche Telekom as one of the most reputable DAX companies. ■ Computer Bild readers' choice 2020 Deutsche Telekom's Wi-Fi packages once again win a prize in the "Provider" category at the 23rd Golden Computer Awards.
JULY – SEPTEMBER		
■ Ookla Speedtest Awards 2020 The analysts at Ookla rate our subsidiaries COSMOTE and Hrvatski Telekom as having the fastest mobile networks in Greece and Croatia, respectively. ■ Best fixed-network provider 2020 Deutsche Telekom singled out as "Fixed-network provider of the year" for the fourth time in succession in Telecom Handel magazine's reader award. ■ connect hotline test of fixed-network providers 2020 Deutsche Telekom wins the connect magazine test (issue 9/2020) of fixed-network hotlines with a score of "very good."	■ Inside-digital.de readers' choice 2020 Deutsche Telekom voted best fixed-network and mobile provider. ■ PC Magazin and connect magazine's fixed-network broadband tests Magenta Telekom wins the PC Magazin test and is rated Austria's best fixed network by connect magazine with the highest test score of "very good" (issue 11/2020). ■ Portfolio institutionell Award The Telekom Pension Fund wins portfolio institutionell magazine's prize for the best CTA for the third time and for the first time receives an award for its sustainable investments.	■ Investors' Darling Manager magazin (issue 10/2020) bestows the prize for CFO of the year on Christian P. Illek in its financial communication ranking. ■ Helden der Krise 2020 awards As part of its "Helden der Krise" (heroes of the crisis) campaign, the F.A.Z.-Institut recognizes Deutsche Telekom's commitment to providing help during the crisis with an honor in the "Companies" section. ■ Best in test The experts at Umlaut (formerly P3) rate our subsidiary Hrvatski Telekom's mobile communications network Croatia's best.

For more information on the aforementioned highlights in the third quarter of 2020, please refer to www.telekom.com/en/media/media-information