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The Telefónica Deutschland Equity Story: Why should you invest?

Germany
An attractive and dynamic telecoms market
- Excellent macro
- Rational market
- Data growth
- Soft convergent environment
- 3 integrated players

An established player
Leveraging economies of scale
- Largest owned customer base
- Multi-brand
- Multi-channel
- Customer-centric convergence play
- Fixed-mobile substitution

Operational excellence
Digital transformation drives growth
- All-infrastructure set-up
- Successful integration track record
- Transformation with Digital4Growth: SIMPLER FASTER BETTER

Value proposition
Attractive shareholder return on strong fundamentals
- Clear growth path
- Strong FCF trajectory
- High pay-out ratio to FCF aL
- Conservative financial profile

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We steer our sustainability commitments with our Responsible Business Plan 2020

Managing responsibly
Consistently good to very good results and ratings by external assessments

Strengthening digital life
People are benefitting from our products in their digital lifestyle

Protecting environment
Ambition to reduce direct & indirect CO₂ emissions by -11% vs 2017
Telefónica Deutschland’s way forward

1 1998 - 2008
BUILD
• Business set-up
• Introduction of O₂ brand
• Start of 4th network

Market entrance

2 2009 - 2019
SCALE
• Acquisition & integration of HanseNet & E-Plus
• Consumer mobile leadership
• Established fixed player

Integration

3 2020 and beyond
GROW
• Mobile growth in rural & reinforcement in urban
• Smart bundling
• B2B push

Benefits from scale & transformation
Reiterating key priorities of strategic plan for the ‘new 20s’

- Boost rural coverage, accelerate urban capacity
- Smart bundling to improve loyalty
- Technology-agnostic internet solutions; FMS to improve profitability
- Leverage B2B strategy to gain fair market share in SME

Commitment to deliver attractive shareholder remuneration
Germany a safe harbour; 5G and exclusive cable access as game changers for Telefónica Deutschland

### Stable macro-environment

<table>
<thead>
<tr>
<th>Year</th>
<th>Unemployment Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>5.7%</td>
</tr>
<tr>
<td>2018</td>
<td>5.2%</td>
</tr>
<tr>
<td>2019</td>
<td>5.0%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Year</th>
<th>Consumer Spend (in EUR bn)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>1,697</td>
</tr>
<tr>
<td>2018</td>
<td>1,744</td>
</tr>
<tr>
<td>2019</td>
<td>1,794</td>
</tr>
</tbody>
</table>

### Current trends

- Dynamic yet rational mobile market
- Data growth continued CAGR of >50%
- Soft convergent market environment
- 3 strong mobile networks

### Future trends

- 5G use cases & demand to accelerate
- Fixed-Mobile-Substitution (FMS) becoming increasingly relevant
- Potential 4th urban MNO
- 3 integrated (mobile + fixed) players

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1. Source: Federal Employment Agency
2. Source: Destatis

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**Data growth** continued CAGR of >50%

**Fixed-Mobile-Substitution (FMS)** becoming increasingly relevant
Competitive environment

Rational and balanced market structure\(^1\)

- Rational market following 4 to 3 consolidation
- Tiered mobile data portfolios enabling data monetisation

Market development in past years\(^2\)

Mobile market: Service revenues
EUR bn

- 2017: 17.1 (+3%)
- 2018: 17.7 (+2%)
- 2019: 18.0

Fixed broadband retail revenues
EUR bn

- 2017: 8.3 (+4%)
- 2018: 8.7 (+3%)
- 2019: 8.9

### Notes

\(^1\) Market share of MSR (IFRS 15) based on reported financials by MNOs for Q2 2020

\(^2\) Source: Analysys Mason “Western Europe telecoms market trends and forecasts 2019–2024”, 28.02.2020
The right time to invest to accelerate future growth for Telefónica Deutschland

Competitive spectrum position

- >300MHz

Largest infrastructure footprint with exclusive cable wholesale access

- >90% with >30 German households Mbit/s

Significantly improved network performance for ~44m mobile accesses

Customer experience

Premium customer service & access to all sales channels
Future-proof spectrum set-up to enable best customer experience

Balanced position in coverage and capacity spectrum until 2025

Potential future utilisation

- 5G
- 4G
- 2G
- 3G/4G
- 5G
- 4G
- 2G/4G
- 3G/4G
- 4G
- pLTE

Utilisation today

- 4G
- 4G
- 2G/4G
- 2G/4G
- 4G
- 4G
- 4G
- 4G
- 4G
- 4G

Total availability

- 2x 30 MHz
- 2x 30 MHz
- 2x 35 MHz
- 1x 40 MHz
- 2x 75 MHz
- 2x 60 MHz
- 2x 70 MHz
- 1x 50 MHz
- 1x 300 MHz

Total Spectrum holding

- 31%
- 32%
- 5%

- TEF
- VF
- DT
- DRI

1&1 Drillisch

Telefónica Deutschland

Vodafone

Deutsche Telekom

Frequencies

- 700 MHz
- 800 MHz
- 900 MHz
- 1500 MHz SDL
- 1,800 MHz
- 2,100 MHz
- 2,600 MHz
- 2,600 MHz TDD
- 3,500 MHz TDD

Maturity

- 2019-2033
- 2010-2025
- 2017-2033
- 2015-2033
- 2010-2025
- 2017-2033
- 2010-2025
- 2010-2025
- 2019-2040

In addition: 24.2 MHz @2.1 GHz TDD, ab 2021 19.2 mHz

As of 1 January 2026: DRI: 2x10 MHz; TEF D: 2x10 MHz; Vod: 2x20 MHz; DT: 2x20 MHz
The expansion of our mobile network allows Telefónica Deutschland to accelerate our growth trajectory

**Opportunity: Mobile customer distribution**

- Urban: >50%
- Rural: <25%

**Step change in network quality from accelerated 4G/5G roll-out**

- Boost rural coverage via 4G
- Accelerate urban capacity via 5G

**Boost revenues to outperform market**

- Mobile growth in rural – reinforcement in urban
- Smart bundling to capture value and reduce churn
- Attack in B2B to reach fair market share in SME
Revenue growth driven by a step-up in 4G network quality and 5G boost

Mobile customer share

- Urban: >50%
- Rural: <25%

Sustained focus on owned customer base

- Reseller & Ethnic: ~20% service providers & MVNO
- >80% owned customers

MSR

- Rural market share: Fair share
  - 2019: ~
  - 2022: ~
- Urban market share: Maintain share
  - 2019: ~
  - 2022: ~

Gradual transition of wholesale revenue streams

- Not exhaustive

Slide updated 16 June 2020
All-infrastructure play as unique positioning

MOBILE INFRASTRUCTURE
- Fixed-Mobile-Substitution (FMS)

FIXED NET INFRASTRUCTURE
- FttX incl. VDSL
- Cable

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Smart bundling to capture value and reduce churn
Technology-agnostic Internet@Home solutions with focus on customer experience
Fixed-mobile-substitution increases profitability
Improve loyalty and convergence positioning by pushing smart bundling approach

- Impact on churn reduction:
  - ~50%
  - ~30%
  - ~50%

- Share of wallet increase:
  - Household bill size

- Household penetration higher:
  - Mobile customers with >1 O₂ product
  - 2019: ~60%
  - 2022: ~70%
B2B strategy drives growth by positioning Telefónica Deutschland as price/value leader for SMEs
Driving intact business dynamics despite COVID-19

<table>
<thead>
<tr>
<th>H1 20</th>
<th>GROWTH &amp; PROFITABILITY</th>
<th>CUSTOMER EXPERIENCE &amp; DIGITALISATION</th>
<th>FOUNDATION</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>+2.0%</td>
<td>+3.8%&lt;sup&gt;1&lt;/sup&gt;</td>
<td>-1.9%</td>
</tr>
<tr>
<td></td>
<td>REVENUE y-o-y</td>
<td>OIBDA&lt;sup&gt;2&lt;/sup&gt; y-o-y</td>
<td>CAPEX/SALES</td>
</tr>
<tr>
<td></td>
<td>+347k</td>
<td>14.3%</td>
<td>Stable</td>
</tr>
<tr>
<td></td>
<td>Postpaid net adds (ex 116k M2M)</td>
<td>Own brand annualised churn rate at historic low</td>
<td>Own brand postpaid ARPU (ex roaming) y-o-y</td>
</tr>
<tr>
<td></td>
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<tr>
<td></td>
<td>• Resilient network coping well with COVID-19 driven traffic increase</td>
<td>• Steady progress with LTE rollout – on track to achieve FY20 coverage target</td>
<td>• ESG – accelerated ambition to be ‘climate neutral’ latest by 2030</td>
</tr>
</tbody>
</table>

<sup>1</sup> Excl. combined COVID-19 impacts and other non-recurrent special factors.
<sup>2</sup> Adjusted for exceptional effects.
Seeing encouraging signs of operational recovery with phased easing of COVID-19 restrictions

- **O₂ gross adds** – recovery to pre COVID-19 level
- **Prepaid top up bookings** – fully recovered
- **O₂ churners** – reduced to lower levels
- **Roaming revenue** – initial signs of gradual recovery
Resilient network – foundation for future growth

Network roll-out strategy

Boost rural coverage
- 4G coverage 50 Mbit/s
  - 99%

4G/5G coverage 100 Mbit/s
  - 98%

Accelerate urban capacity
- 4G capacity
  - Re-farm 2.1 GHz to 4G
- 5G roll-out in cities
  - Top 5 cities
  - Top 30 cities

Steady progress with network roll-out strategy

- On track to achieve FY20 coverage target of 7.6k LTE sites
  - >90% pop coverage
  - 100% household coverage in Berlin, Hamburg, Bremen
  - 97% household coverage in NRW
  - 40% of FY20 LTE target achieved

- Ericson to build 5G core network
- Ramp up of 5G rollout into top 5 German cities
Revenue – operational trends intact

Revenue slightly up despite reduced roaming contribution

Operational MSR trend intact despite tougher comps

Continued demand for high-value devices

Fixed revenue growth driven by improved customer mix

1 Excl. combined COVID-19 impacts and other non-recurrent special factors
Gradual trading recovery & early signs of ARPU rebound post lockdown

Focus in mobile on profitable growth

- Net adds (k)
  - Q2’19: 301, Q3’19: 392, Q4’19: 456, Q1’20: 227, Q2’20: 236
  - Postpaid: 357, 367, 443, 188, 158
  - M2M: -56, 25, 13, 39, 78

- ARPU (EUR)

O₂ Free partly offsets reduced roaming contribution to ARPU

- ARPU postpaid (ex M2M)

- Own brand ARPU (ex roaming)

- Q2 own brand postpaid ARPU (ex roaming) broadly stable: -2.3%
- Own brand postpaid ARPU (ex roaming) +0.7%

Sustained demand for VDSL drives growth

- Net adds (k)
  - Q2’19: 38, Q3’19: 31, Q4’19: 13, Q1’20: 25, Q2’20: 13

- DSL base: 2.2m

Fixed ARPU reflects higher VDSL share

- ARPU (EUR)
  - Q2’19: 23.4, Q3’19: 23.2, Q4’19: 23.1, Q1’20: 23.7, Q2’20: 23.8

- +1.7%
Operational OIBDA\(^1,2\) continues to grow in H1 20

H1 20 revenue impacted by special factors with flow-through to OIBDA

\(\text{(EUR m)}\)

- Revenue: 3,636
- Other Income: 56
- Supplies: -1,171
- Personnel expenses: -292
- Other expenses\(^3\): -1,150
- Exceptional effects: -6
- OIBDA adj. for exceptional effects\(^2\): 1,085

\(^1\) Excl. combined COVID-19 impacts and other non-recurrent special factors
\(^2\) Adjusted for exceptional effects
\(^3\) Includes exceptional effects, Group fees and impairment losses in accordance with IFRS 9
Free Cash Flow dynamics reflect usual seasonal movements

Evolution of H1 20 FCF

- Leverage ratio is defined as net financial debt divided by the OIBDA for the last twelve months adjusted for exceptional effects
- Net financial debt includes current and non-current interest-bearing financial assets and interest-bearing liabilities as well as cash and cash equivalents and excludes payables for spectrum
- FCF pre dividends & spectrum payments is defined as the sum of cash flow from operating activities & cash flow from investing activities

Net debt\(^2\) – leverage well in-line with target

- Excluding additions from capitalised right-of-use assets and investments in spectrum

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1. Excluding additions from capitalised right-of-use assets and investments in spectrum
2. FCF pre dividends & spectrum payments is defined as the sum of cash flow from operating activities & cash flow from investing activities
3. Net financial debt includes current and non-current interest-bearing financial assets and interest-bearing liabilities as well as cash and cash equivalents and excludes payables for spectrum
4. Leverage ratio is defined as net financial debt divided by the OIBDA for the last twelve months adjusted for exceptional effects
Strong liquidity position - smooth debt maturity profile and well diversified financing mix

Maturity profile\(^1\)

<table>
<thead>
<tr>
<th>(EUR m)</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>2023</th>
<th>2024</th>
<th>2025</th>
<th>2026</th>
<th>2027</th>
<th>2028</th>
<th>2029</th>
<th>2030</th>
<th>2031</th>
<th>2032</th>
<th>2033</th>
</tr>
</thead>
<tbody>
<tr>
<td>SSD</td>
<td>614</td>
<td>575</td>
<td>214</td>
<td>338</td>
<td>704</td>
<td>837</td>
<td>3</td>
<td>10</td>
<td>10</td>
<td>33</td>
<td>0</td>
<td>92</td>
<td>3</td>
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<td>EIB 2016</td>
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<tr>
<td>SynLoan</td>
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<td>Money Market</td>
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<td>Bonds</td>
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<td>EIB drawn</td>
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</tbody>
</table>

Financing and interest mix\(^2\)

- Synd. Loan EUR 750m
- SSD EUR 722.5m
- EIB EUR 825m
- Biilateral RCFs EUR 660m
- Bonds EUR 1.1 bn
- Money Market EUR 118.5m
- Telfisa EUR 450m

Liquidity position\(^3\)

<table>
<thead>
<tr>
<th>(EUR m)</th>
<th>Cash and Cash Equivalents</th>
<th>Undrawn RCF’s/Loans, Ext. Overdraft</th>
<th>Liquidity</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>105</td>
<td>2,195</td>
<td>2,300</td>
</tr>
</tbody>
</table>

Comments

- Ample liquidity of c. EUR 2.3bn provides significant financial stamina. This includes a EUR450m undrawn EIB Loan.
- Well balanced and diversified maturity profile.
- Low exposure to changes in interest rates due to a high percentage of debt at fixed rates.
- EUR 118.5m Money Market Facilities outstanding.

\(^1\) Maturity profile excludes bilateral facilities and undrawn EIB loan of EUR 450m
\(^2\) Interest mix excludes undrawn facilities
\(^3\) Maturity profile excludes bilateral facilities and undrawn EIB loan of EUR 450m
Strong confidence in mid-term FCF generation ability and remain committed to attractive shareholder remuneration

- **Temporary investment programme** to drive future growth & profitability
- **Strong confidence in mid-term FCF generation ability**
- **No material cash tax** during investment period; minimum taxation of 12-13% thereafter (due to tax losses carried forward of EUR 14.7 billion for corporate income tax and EUR 14.3 billion for trade tax)

**Leverage¹**
- **Maintaining Fitch BBB investment grade rating**
- **Strong B/S with low indebtedness; leverage a 1.9x (IFRS 16) as of 30.06.2020**
- **IFRS 16 leverage target: At or below 2.5x; solid headroom under current rating**
- **Deferred spectrum payments lead to increased financial flexibility**

**Dividend policy**
- **Continuity since the IPO**
- **High pay-out ratio to FCF aL**
- **Dividend of EUR 0.17/share, which will be a floor during our investment programme in 2020/21**

¹ Leverage ratio is defined as net financial debt divided by the OIBDA for the last twelve months adjusted for exceptional effects
Confirming FY20 revenue & OIBDA outlook while anticipating C/S below 17-18%; continuously monitoring COVID-19 developments

<table>
<thead>
<tr>
<th></th>
<th>Outlook FY20</th>
<th>Mid-term guidance 2020/22</th>
<th>H1 20</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>Flat to slightly positive (incl. reg. impacts of ~EUR 20-30m)</td>
<td>TEF D with cumulated growth of min. 5%</td>
<td>+2.0%</td>
</tr>
<tr>
<td><strong>OIBDA</strong>²</td>
<td>Broadly stable to slightly positive (incl. reg. impacts of less than ~EUR 10m)</td>
<td>Ongoing margin improvement</td>
<td>+3.8%¹</td>
</tr>
<tr>
<td><strong>C/S</strong></td>
<td>&lt; 17-18%</td>
<td>2-year investment programme to generate growth with C/S (incl. 5G RAN) of &lt; 17-18% in 2020, peaking b/w 17-18% in 2021 &amp; normalising in 2022</td>
<td>+2.4%¹,²</td>
</tr>
</tbody>
</table>

¹ Excl. combined COVID-19 impacts and other non-recurrent special factors.
² Adjusted for exceptional effects.
O2D factsheet

Share price development as of 18 August 2020

Shareholder structure

<table>
<thead>
<tr>
<th>Share</th>
<th>Telefónica Germany Holdings Ltd</th>
<th>Freefloat</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>30.8%</td>
<td>69.2%</td>
</tr>
</tbody>
</table>

Telefónica Deutschland at a glance

<table>
<thead>
<tr>
<th>Segment</th>
<th>Prime</th>
<th>Standard</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industry</td>
<td></td>
<td>Telecommunications</td>
</tr>
<tr>
<td>Shares outstanding</td>
<td>2,974,554,993 shares</td>
<td></td>
</tr>
<tr>
<td>Share capital</td>
<td>EUR 2,974.6 m</td>
<td></td>
</tr>
<tr>
<td>Market cap</td>
<td>EUR 8,156.2 m</td>
<td></td>
</tr>
<tr>
<td>Share price</td>
<td>EUR 2.742</td>
<td></td>
</tr>
</tbody>
</table>

Regional split of shareholder structure

- UK & Ireland: 17.8%
- North America: 17.3%
- France: 6.9%
- Germany: 6.1%
- Continental Europe: 4.5%
- Scandinavia: 14.3%
- Rest of World: 33.0%
Any further questions? Please reach out to us!

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Revenue structure (EUR m)

- Fixed
- Handset
- MSR
- Other revenues

Q2 19: 1,785, 281, 1,319
Q3 19: 1,865, 318, 1,361
Q4 19: 1,970, 432, 1,341
Q1 20: 1,846, 339, 1,311
Q2 20: 1,790, 322, 1,275

Underlying OIBDA1 (EUR m)

- OIBDA adj. for exceptional effects
- OIBDA-Marge

Q2 19: 582, 32.6%
Q3 19: 590, 31.7%
Q4 19: 619, 31.4%
Q1 20: 532, 28.8%
Q2 20: 552, 30.9%

OpEx split2 (EUR m)

- Supplies
- Personnel expenses
- Other

Q2 19: 1,286, 243
Q3 19: 1,317, 286
Q4 19: 1,413, 263
Q1 20: 1,348, 224
Q2 20: 1,266, 251

CapEx3 (EUR m)

Q2 19: 243
Q3 19: 286
Q4 19: 263
Q1 20: 224
Q2 20: 251

1 Adjusted for exceptional effects
2 Includes impairment losses in accordance with IFRS 9
3 Excluding additions from capitalised right-of-use assets
Mobile KPIs

**Postpay net adds**
- Q2 19: 357
- Q3 19: 367
- Q4 19: 443
- Q1 20: 188
- Q2 20: 158

**Prepay net adds (k)**
- Q2 19: 3
- Q3 19: -3
- Q4 19: -236
- Q1 20: -407
- Q2 20: -366

**Mobile customer base (k)**
- Q2 19: 43,218
- Q3 19: 43,607
- Q4 19: 43,827
- Q1 20: 43,647
- Q2 20: 43,517

**LTE customer base (m)**
- Q2 19: 20.2
- Q3 19: 20.9
- Q4 19: 24.6
- Q1 20: 25.2
- Q2 20: 25.3

1 excluding M2M
Mobile KPIs

**Postpay ARPU (EUR)**

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Q2 19</th>
<th>Q3 19</th>
<th>Q4 19</th>
<th>Q1 20</th>
<th>Q2 20</th>
</tr>
</thead>
<tbody>
<tr>
<td>ARPU</td>
<td>14.4</td>
<td>14.4</td>
<td>14.0</td>
<td>13.7</td>
<td>13.3</td>
</tr>
</tbody>
</table>

**Prepay ARPU (EUR)**

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Q2 19</th>
<th>Q3 19</th>
<th>Q4 19</th>
<th>Q1 20</th>
<th>Q2 20</th>
</tr>
</thead>
<tbody>
<tr>
<td>ARPU</td>
<td>5.9</td>
<td>6.2</td>
<td>6.1</td>
<td>5.9</td>
<td>5.8</td>
</tr>
</tbody>
</table>

**Churn rate (%)**

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Q2 19</th>
<th>Q3 19</th>
<th>Q4 19</th>
<th>Q1 20</th>
<th>Q2 20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Churn</td>
<td>-1.3%</td>
<td>-1.4%</td>
<td>-1.2%</td>
<td>-1.3%</td>
<td>-1.1%</td>
</tr>
</tbody>
</table>

**Smartphone penetration (%)**

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Q2 19</th>
<th>Q3 19</th>
<th>Q4 19</th>
<th>Q1 20</th>
<th>Q2 20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Prepay</td>
<td>82.9</td>
<td>84.1</td>
<td>87.9</td>
<td>89.6</td>
<td>90.8</td>
</tr>
<tr>
<td>Postpay</td>
<td>38.6</td>
<td>39.0</td>
<td>39.4</td>
<td>39.5</td>
<td>38.8</td>
</tr>
</tbody>
</table>

1 Smartphone penetration is based on the number of customers with a small screen tariff (e.g., for smartphones) divided by the total mobile customer base less M2M, less customers with a big screen tariff.
# O₂ Free mobile portfolio

<table>
<thead>
<tr>
<th>Plan</th>
<th>O₂ Free Unlimited Basic</th>
<th>O₂ Free Unlimited Smart</th>
<th>O₂ Free Unlimited Max</th>
</tr>
</thead>
<tbody>
<tr>
<td>Datenvolumen</td>
<td>Unlimited GB</td>
<td>Unlimited GB</td>
<td>Unlimited GB</td>
</tr>
<tr>
<td>Max Surfgeschwindigkeit</td>
<td>2 Mbit/s</td>
<td>10 Mbit/s</td>
<td>Max. Mbit/s</td>
</tr>
<tr>
<td>Netztechnologie</td>
<td>4G</td>
<td>LTE</td>
<td>4G</td>
</tr>
<tr>
<td>Flattarife für Minuten/SMS</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
</tr>
<tr>
<td>EU Roaming</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
</tr>
<tr>
<td>Monatly Grundgebühr</td>
<td><strong>29,99€</strong></td>
<td><strong>39,99€</strong></td>
<td><strong>49,99€</strong></td>
</tr>
</tbody>
</table>

**Unbegrenztes Datenvolumen**
- Mit der passenden Surf Geschwindigkeit
- Bereit für 5G
- Voll flexibel: Auf Wunsch ohne Laufzeit
- Ab 29,99 Euro im Monat

<table>
<thead>
<tr>
<th>Plan</th>
<th>O₂ Free S</th>
<th>O₂ Free M</th>
<th>O₂ Free L</th>
</tr>
</thead>
<tbody>
<tr>
<td>Datenvolumen</td>
<td>3 GB</td>
<td>20 GB</td>
<td>60 GB</td>
</tr>
<tr>
<td>Netztechnologie</td>
<td>4G</td>
<td>LTE</td>
<td>4G</td>
</tr>
<tr>
<td>Flattarife für Minuten/SMS</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
</tr>
<tr>
<td>EU Roaming</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
</tr>
<tr>
<td>Monatly Grundgebühr</td>
<td><strong>19,99€</strong></td>
<td><strong>29,99€</strong></td>
<td><strong>39,99€</strong></td>
</tr>
</tbody>
</table>

**BOOST mit CONNECT**
- Doppeltes Datenvolumen für bis zu 10 Geräte
- Bereit für 5G
- Voll flexibel: Auf Wunsch ohne Laufzeit
- Von 10 auf 20 GB für 29,99 Euro
Fixed KPIs

Retail broadband net adds ('000)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Therof DSL</th>
<th>Therof VDSL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2 19</td>
<td>59</td>
<td>-21</td>
</tr>
<tr>
<td>Q3 19</td>
<td>53</td>
<td>-22</td>
</tr>
<tr>
<td>Q4 19</td>
<td>33</td>
<td>-20</td>
</tr>
<tr>
<td>Q1 20</td>
<td>36</td>
<td>-11</td>
</tr>
<tr>
<td>Q2 20</td>
<td>41</td>
<td>-28</td>
</tr>
</tbody>
</table>

Fixed accesses ('000)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Retail DSL</th>
<th>thereof VDSL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2 19</td>
<td>2,162</td>
<td>1,566</td>
</tr>
<tr>
<td>Q3 19</td>
<td>2,193</td>
<td>1,619</td>
</tr>
<tr>
<td>Q4 19</td>
<td>2,207</td>
<td>1,652</td>
</tr>
<tr>
<td>Q1 20</td>
<td>2,232</td>
<td>1,688</td>
</tr>
<tr>
<td>Q2 20</td>
<td>2,245</td>
<td>1,729</td>
</tr>
</tbody>
</table>

Fixed retail ARPU (EUR)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>ARPU (EUR)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2 19</td>
<td>23.4</td>
</tr>
<tr>
<td>Q3 19</td>
<td>23.2</td>
</tr>
<tr>
<td>Q4 19</td>
<td>23.1</td>
</tr>
<tr>
<td>Q1 20</td>
<td>23.7</td>
</tr>
<tr>
<td>Q2 20</td>
<td>23.8</td>
</tr>
</tbody>
</table>

+1.7%
## O₂ Free fixed portfolio

<table>
<thead>
<tr>
<th>O₂ my Home XL^1</th>
<th>O₂ my Home L</th>
<th>O₂ my Home M</th>
<th>O₂ my Home S</th>
</tr>
</thead>
<tbody>
<tr>
<td>Maximale Surf-Geschwindigkeit^{1}</td>
<td>VDSL 250 MBit/s (Upload: 40 MBit/s)^4</td>
<td>VDSL 100 MBit/s (Upload: 40 MBit/s)^4</td>
<td>50 MBit/s (Upload: 10 MBit/s)</td>
</tr>
<tr>
<td>Flatsrate-Telefonieren ins dt. Festnetz und in alle dt. Mobilfunknetze^{1}</td>
<td>–</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Optional buchbar: HomeBox 2 AVM FRITZ!Box 7490 AVM FRITZ!Box 7590^{1}</td>
<td>–</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Anschlussgebühr einmalig^{1}</td>
<td>0,– (anstatt 49,99)</td>
<td>0,– (anstatt 49,99)</td>
<td>0,– (anstatt 49,99)</td>
</tr>
<tr>
<td>Rabattaktion^{2}</td>
<td>1 Jahr 10,– mtl. sparen</td>
<td>1 Jahr 10,– mtl. sparen</td>
<td>1 Jahr 10,– mtl. sparen</td>
</tr>
</tbody>
</table>