

T-Mobile US, Inc.
Form DEFA14A
April 26, 2018

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A
(Rule 14a-101)
INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION
Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934
(Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material pursuant to § 240.14a-12

T-Mobile US, Inc.

(Name of Registrant as Specified In Its Charter)

N/A

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

Video: John Legere

Hey, everybody, thanks for coming to our digital proxy site!

We're all about improving the customer experience, so I'm always looking to make T-Mobile more user friendly.

On this site, you can hear directly from our board of directors and members of my senior leadership team.

We will tell you how we govern this company, how we value and take care of our employees and how we work to improve our communities and manage our environmental impact.

Click on any of the tiles below to learn more about our company, our board, our pay, and our annual meeting including everything you need to find out about how to vote and what you can vote on.

Thank you for your investment in T-Mobile and thank you for taking the time to vote!

END

Video: Kelvin R. Westbrook

[GOVERNANCE]

[KELVIN WESTBROOK Chair, Nominating and Corporate Governance Committee]

Hi, I'm Kelvin Westbrook, chair of the nominating corporate governance committee of T-Mobile's board of directors. Thank you for being a T-Mobile shareholder. My fellow directors and employees work hard to earn and keep your trust.

[GOVERNANCE IS REAL]

Governance is real here at T-Mobile. We have a board chair that's separate from our CEO, an additional lead director, independent committee chairs, annual director elections, and a no-nonsense board evaluation process.

As independent directors, our pay aligns our interest with yours. We receive more equity-based pay than cash. We're also required to hold stock in amounts equal to at least five times our retainer for as long as we continue to serve you.

We don't act like owners; we are owners.

[WE OWN IT]

Our board is not a symbolic entity. It's a collection of impressive, vibrant, and committed people, bringing together a blend of ideas. We can draw upon those different skills and come together with something that's much more informed, in terms of making the best decision that we can. Together we can achieve unimaginable things.

When it comes to the company's integrity, excellence, work ethic, and commitment to teamwork, we know that the tone is set at the top.

[THE TONE IS SET AT THE TOP]

[YOU VOTE WE DELIVER] We recommend that you vote for each of our directors and vote with us on the other agenda items, so that we can continue to deliver for you, our customers, employees, and other stakeholders.

END

Video: Meet the Directors

[MEET THE T-MOBILE BOARD OF DIRECTORS]

Hi. I'm Kelvin Westbrook, chair of the Nominating Corporate Governance Committee of T-Mobile's Board of Directors.

[BOARD MEMBER SINCE 2013

COMMITTEE MEMBERSHIP

AUDIT COMMITTEE

CHAIR, NOMINATING AND CORPORATE GOVERNANCE COMMITTEE

INTERESTING FACT:

Mr. Westbrook received a Juris Doctor degree from Harvard Law School.

KELVIN WESTBROOK T-Mobile Board of Directors]

Thank you for being a T-Mobile shareholder. My fellow directors and employees work hard to earn and keep your trust.

Our board is not a symbolic entity. It's a collection of impressive, vibrant, committed people. It's my honor to introduce you to my colleagues on the board.

[TIM HÖTTGES Chairman of the Board of Directors

BOARD MEMBER SINCE 2013

COMMITTEE MEMBERSHIP

Chair, EXECUTIVE COMMITTEE

INTERESTING FACTS:

Mr. Höttges is the CEO of a ~\$75B telecommunications business.]

My name is Tim Höttges. I'm the chairman of T-Mobile U.S. from the early beginning.

[MICHAEL BARNES T-Mobile Board of Directors

BOARD MEMBER SINCE 2004

COMMITTEE MEMBERSHIP

AUDIT COMMITTEE

COMPENSATION COMMITTEE

INTERESTING FACTS:

Mr. Barnes has 50 years tech industry experience and extensive financial management expertise.]

My name is Mike Barnes. I m a director on the board of T-Mobile.

[THOMAS DANNENFELDT T-Mobile Board of Directors

BOARD MEMBER SINCE 2013

COMMITTEE MEMBERSHIP

COMPENSATION COMMITTEE

EXECUTIVE COMMITTEE

INTERESTING FACTS:

Mr. Dannenfeldt has served as the Chief Financial Officer of Deutsche Telekom since 2014.]

My name is Thomas Dannenfeldt. I am at the Board of Directors of T-Mobile U.S.

[SRIKANT DATAR T-Mobile Board of Directors

BOARD MEMBER SINCE 2013

COMMITTEE MEMBERSHIP

CHAIR, AUDIT COMMITTEE

INTERESTING FACTS:

Mr. Datar is a professor of Business Administration and Senior Associate Dean for University Affairs at Harvard Business School.]

Hi. I m Srikant Datar. I m the chair of the Audit Committee at T-Mobile.

[LAWRENCE GUFFEY T-Mobile Board of Directors

BOARD MEMBER SINCE 2013

COMMITTEE MEMBERSHIP

EXECUTIVE COMMITTEE

COMPENSATION COMMITTEE

NOMINATING AND CORPORATE GOVERNANCE COMMITTEE

INTERESTING FACTS:

Mr. Guffey was made a Partner of The Blackstone Group when he was just 31 years old.]

Hi. I m Lawrence Guffey. I m a member of the Board of Directors of T-Mobile.

[BRUNO JACOBFEUERBORN T-Mobile Board of Directors

BOARD MEMBER SINCE 2014

COMMITTEE MEMBERSHIP

EXECUTIVE COMMITTEE

INTERESTING FACTS:

An expert on wireless networks, Mr. Jacobfeuerborn has served as Chief Technology Officer of Deutsche Telekom from February 2012 through December 2017.]

I m Bruno Jacobfeuerborn, CTO of Deutsche Telekom and member of the board of T-Mobile U.S.

[RAPHAEL KÜBLER T-Mobile Board of Directors

BOARD MEMBER SINCE 2013

COMMITTEE MEMBERSHIP

EXECUTIVE COMMITTEE

COMPENSATION COMMITTEE

INTERESTING FACTS:

Mr. Kübler has served as Senior Vice President of the Corporate Operating Office of Deutsche Telekom since 2014.]

My name is Raphael Kübler. I m a member of Deutsche Telekom and director of T-Mobile U.S.

[THORSTEN LANGHEIM T-Mobile Board of Directors

BOARD MEMBER SINCE 2013

COMMITTEE MEMBERSHIP

EXECUTIVE COMMITTEE

NOMINATING AND CORPORATE GOVERNANCE COMMITTEE

INTERESTING FACTS:

In addition to his extensive global telecommunications industry experience, Mr. Langheim is an M&A expert.]

I m Thorsten Langheim, executive vice president for corporate development of Deutsche Telekom and on the board of T-Mobile U.S.

[JOHN LEGERE T-Mobile Board of Directors

BOARD MEMBER SINCE 2013

COMMITTEE MEMBERSHIP

EXECUTIVE COMMITTEE

INTERESTING FACTS:

John has 37 years experience in the telecommunications and technology industries.]

I am John Legere. I am the CEO of T-Mobile and a member of the executive committee of our Board of Directors.

[MIKE SIEVERT T-Mobile Board of Directors

BOARD MEMBER SINCE 2018

INTERESTING FACTS: Mike has extensive experience in the telecommunications and technology industries.]

I am Mike Sievert, Chief Operating Officer and a member of our Board of Directors.

[TERESA A. TAYLOR T-Mobile Board of Directors

BOARD MEMBER SINCE 2013

COMMITTEE MEMBERSHIP

CHAIR, COMPENSATION COMMITTEE

INTERESTING FACTS:

Ms. Taylor has extensive technology, media, and telecommunications industry experience.]

Hi. I am Teresa Taylor and I am the lead independent director at T-Mobile, as well as the chair of the Compensation Committee.

[Back to Kelvin Westbrook]

When it comes to the company's integrity, excellence, work ethic, and commitment to teamwork, we know that that tone is set at the top. So, we want to do more than just present you with our credentials. We want you to meet us and to get to know us.

END

Video: David A. Miller

[GOVERNANCE STRUCTURE]

[DAVID MILLER EXECUTIVE VICE PRESIDENT, GENERAL COUNSEL AND SECRETARY]

Hi, I'm Dave Miller, Executive Vice President, General Counsel and Secretary of T-Mobile.

Corporate governance at T-Mobile is designed to promote the long-term interests of our shareholders [STOCKHOLDERS INTEREST], strengthen the accountability [STRENGTHEN ACCOUNTABILITY] of our Board and management and help build public trust in our Company [BUILD PUBLIC TRUST].

A top priority for us is to foster a healthy boardroom dynamic that encourages meaningful and robust discussions, and informed decision-making, drawing upon on each director's unique and diverse skills and background, all for the ultimate benefit of all of our stockholders. You may have noticed that certain aspects of our governance structure differ somewhat from most other public companies. This is due to our status as a so-called controlled company. [CONTROLLED COMPANY]

In particular, we have a very large stockholder, Deutsche Telekom. As a result of its holdings, Deutsche Telekom has the right to designate a majority of the directors on our Board. Consequently, our Board is comprised of directors from Deutsche Telekom and others who are independent in the traditional sense. And while we have the benefit of the insights and experience of the Deutsche Telekom board representatives, each of the key governance-focused Board committees is chaired by an independent director, and we have a lead independent director. I think it is fair to say that our governance structure is working. Since we started trading as a public company on May 1, 2013, the Company has delivered a return to stockholders of approximately 280%. [280% STOCKHOLDER RETURN]

We recognize, of course, that success is not measured solely by returns. Hand in hand with good governance, with full engagement and oversight from our Board, we are focused on building a sustainable business with robust compliance, risk management, and a strong emphasis on ethics. [COMPLIANCE][RISK MANAGEMENT][ETHICS]

We are proud of the fact that for the tenth year in a row, we were named one of the world's most ethical companies by the Ethisphere Institute.

Thank you for taking the time to learn more about our governance structure and thank you for being a stockholder.

END

Video: John Legere

[JOHN LEGERE PRESIDENT AND CHIEF EXECUTIVE OFFICER]

Hey everyone! It's been five years since the Un-carrier was born!

We set out to disrupt a stupid, broken, arrogant industry and change wireless for good.

And 2017 was another incredible year for T-Mobile!

We added 5.7 million total customers that's the fourth year in a row over 5 million!

3.6 million of those customers were branded postpaid customers, and 2.8 million were branded postpaid phone customers both industry leading results! [73 MILLION CUSTOMERS]

We added 855 thousand branded prepaid customers this year as we continue to grow both sides of our business.

When you step back and look at the big picture, our customer base has grown by over 39 million since we started Un-carrier! Incredible!

When we laid out our strategy 5 years ago, we always said strong customer growth would lead to growth in revenue, net income, Adjusted EBITDA, and ultimately growth in net cash from operating activities and Free Cash Flow.

Well we hit records in all of these financial categories in 2017! I think it's safe to say our strategy is working!

Of course, none of this is possible without our blazing fast network! [325M PEOPLE COVERED BY THE END OF THE YEAR]

Our network is second to none, and you don't have to take my word for it!

OpenSignal, the gold standard in real-world network testing, confirmed what our customers already know T-Mobile has America's Best Unlimited Network, nearly sweeping the latest OpenSignal report and beating Verizon in every single nationwide category.

[T-MOBILE

#1 3G LATENCY

#1 3G DOWNLOAD SPEED

#1 OVERALL DOWNLOAD SPEEDS

#1 LTE AVAILABILITY

#1 4G DOWNLOAD SPEED]

[AMERICA'S BEST UNLIMITED NETWORK]

But we won't stop!

In 2017, we acquired licenses for a nationwide average of 31 MHz of 600 MHz spectrum.

At \$8 billion, this was our largest investment EVER!

And we are deploying this spectrum at a pace that is unheard of!

We're also deploying our 600 MHz with 5G ready equipment.

So when the time comes, we can deploy 5G with a simple software upgrade. [5G THE FUTURE OF WIRELESS]

Everything we do is driven by the most passionate employees on the planet that are obsessed with providing the very best customer service.

Our people are the secret to our success and T-Mobile has a culture that values diversity, background, and lifestyle.

This is who we are, and it makes us stronger as a company!

I want to thank our employees, shareholders, and customers for another incredible year in T-Mobile's history!

As we head into next year, I've never been more excited about our future and can't wait to see everything we accomplish in 2018.

Are you with us?

[ARE YOU WITH US?]

END

Video: Jon A. Freier and Callie Field

[CUSTOMERS FIRST]

[FRONTLINE FIRST]

JON: Hi, I'm Jon Freier, Executive Vice President of T-Mobile Retail.

[JON FREIER, EXECUTIVE VICE PRESIDENT, T-MOBILE RETAIL]

At T-Mobile, we have the best frontline employees in the entire world. And based on a recent anonymous survey, 93% of our employees are very satisfied. [93% EMPLOYEE SATISFACTION]

We're also proud to have been named one of Fortune's best companies to work for. [FORTUNE 100 BEST COMPANIES TO WORK FOR]

CALLIE: Hi, I'm Callie Field, Executive Vice President of Customer Care.

[CALLIE FIELD, EXECUTIVE VICE PRESIDENT, CUSTOMER CARE]

One of the reasons our employees are happy is that they know we are passionate about their growth and development. We had more than 4,000 promotions in Care and Retail last year, [4,000+ PROMOTIONS] a year-over-year increase of 53%. [+53% INCREASE] And we embrace our diverse workforce by encouraging participation in our six Diversity and Inclusion networks across 50+ chapters.

JON: Our employees are customer obsessed, resolution focused, and completely committed to delivering an Un-carrier experience for every customer, every time. This Un-carrier experience is what differentiates T-Mobile from the other guys. We have a unique way of attracting, developing, and rewarding our team members.

Store employees first start at T-Mobile as a Mobile Associate before they can be certified as a Mobile Expert. Regardless of whether a customer walks into a Retail store or calls Customer Care, they are assisted by a T-Mobile Expert. Our focus is the customer, not the transaction.

CALLIE: We believe customers should be able to reach us however they want, whenever they want. Every customer has a market-based team dedicated to their account. [MARKET BASED TEAM]

Our Care, Retail and Engineering teams work together and are accountable to the same customer base. That's revolutionary in wireless!

JON: This relentless dedication to delivering an Un-carrier experience is why we have the most satisfied customers in wireless. And we're just getting started. Our vision is to be the best in the world at connecting customers to their world.

CALLIE: At T-Mobile, we put both our customers and employees first. And We. Won't. Stop.

[WE WON'T STOP.]

END

Video: Janice V. Kapner

[COMMUNITY IMPACT AND SUSTAINABILITY]

[JANICE KAPNER, EXECUTIVE VICE PRESIDENT, COMMUNITIES & COMMUNITY ENGAGEMENT]

Hi, I'm Janice Kapner, Executive Vice President of Communications & Community Engagement at T-Mobile.

We've been working hard to disrupt the wireless industry on behalf of consumers and change wireless for good.

That also means doing good in our communities and taking steps to ensure we minimize our impact on the environment.

Our primary area of community focus has been investing in youth. [FOCUS ON COMMUNITY YOUTH]

- 1) A couple of years ago we launched Generation T, [GENERATION T] an initiative where we invite thousands of teens into our stores, call centers and into our network facilities nationwide to experience a day in the life of the Un-carrier, and help them learn and prepare for careers in technology.
- 2) We've also connected over 16,000 students [16,000+ STUDENTS] by partnering with schools in low-income communities through our EmpowerED program, [EMPOWERED] investing millions of dollars each year in internet access and devices for students.
- 3) And most recently, we launched a national youth contest in partnership with Ashoka called the Changemaker Challenge. We are challenging teams of young people to develop innovative and sustainable solutions to problems facing their communities. [CHANGEMAKER CHALLENGE]

When disaster strikes, T-Mobile is also ready to respond and help rebuild communities. [RESPOND AND REBUILD]

During the fall of 2017, Hurricanes Maria, Harvey and Irma did catastrophic damage to communities in Texas, Florida and Puerto Rico.

T-Mobile teams across the country immediately mobilized to support relief and recovery efforts.

We also partnered with MLB and raised \$2.78 million for Team Rubicon [\$2.78M RAISED], a nonprofit organization that offers veterans a chance to continue their service by supporting those afflicted by disasters.

In addition to our community impact, we're working to manage our environmental footprint through our sustainability strategy. [MANAGING OUR ENVIRONMENT FOOTPRINT]

Each year we report our progress through the Carbon Disclosure Project framework, which helps us carefully measure and manage every aspect of our environmental impact. [CARBON DISCLOSURE PROJECT]

We're taking big steps - recently announcing our commitment to 100% renewable energy use by 2021. [100% RENEWABLE ENERGY]

We're proud of our investments in building strong, vibrant local communities, and can't wait to do more in 2018 and beyond!

And WE WON'T STOP!
[WE WON'T STOP]

END

Video: Teresa A. Taylor

[COMPENSATION]

[TERESA TAYLOR Chair, Compensation Committee]

Hi. I'm Teresa Taylor, Lead Independent Director and Chairman of the Compensation Committee of T-Mobile's board of directors.

[WE'RE ONLY AS GOOD AS OUR PEOPLE]

At T-Mobile, we believe we're only as good as our people. That's why I'm here to talk to you about how we pay our employees.

T-Mobile is a company of more than 50,000 employees. We know that happy, loyal, and long-term employees are more productive, creative, and fun to be around.

We provide our employees with competitive wages and salaries, generous health retirement and other benefits, and exceptional education and training opportunities. Most importantly, we provide equity awards to nearly all employees throughout the company. [COMPENSATION COMPETITIVE WAGES HEALTH BENEFITS RETIREMENT BENEFITS EDUCATIONAL OPPORTUNITIES TRAINING OPPORTUNITIES EQUITY AWARDS] That helps our employees to think and behave like owners, because they are owners.

[BELIEF IN ACTION]

Now, let's talk about how we pay our senior leadership. The design of our five most highly-compensated officers' pay is actually pretty simple. First, we provide an annual salary and basic benefits; second, an annual bonus tied to how T-Mobile performs; and third, pay for performance, over longer periods of time.

[1. ANNUAL SALARY AND BASIC BENEFITS

2. PERFORMANCE-BASED BONUSES

3. PAY FOR PERFORMANCE]

The money we pay is in line with the money that companies similar to us pay.

We hope you vote with us. We also hope you talk to us. Thank you very much for your time, your investment, and the trust you have placed in me and my fellow T-Mobile board members.

END

Video: Elizabeth A. McAuliffe

[EXECUTIVE COMPENSATION]

[ELIZABETH MCAULIFFE, Executive Vice President, Human Resources]

Hi, I'm Liz McAuliffe, EVP of Human Resources at T-Mobile.

Executive compensation at T-Mobile is easy to summarize because it is simple, performance based and aligned with the interests of our stockholders. [SIMPLE] [PERFORMANCE BASED] [STOCKHOLDERS INTERESTS ALIGNED]

We pay competitive base salaries and benefits.

- And provide, the opportunity for additional compensation in the form of short and long-term incentives.

- We believe strongly that executive pay should align with value for our stockholders.

In fact, in 2017, over 90% of our named executive officer compensation was variable vs. fixed. [90%+ VARIABLE COMPENSATION]

When we win our stockholders win.

T-Mobile is a company driven by innovation and the courage to be different. It's not just our senior leaders who receive stock grants we grant stock to nearly all of our employees.

In 2017 over 50,000 employees received a stock grant. [50,000+ EMPLOYEE STOCK GRANTS]

On top of that, almost 16,000 of our employees have chosen to purchase T-Mobile shares with their own money through our discounted employee stock purchase plan. [~16,000 EMPLOYEE STOCK PURCHASES]

This creates a culture of ownership [OWNERSHIP], alignment [ALIGNMENT] and engagement [ENGAGEMENT] through our entire employee population, and is one reason why T-Mobile was named one of Fortune's 100 best places to work.

I'm excited about our compensation programs and hope you're excited to explore this site and learn more about what we pay...and how and why we pay it.

END

Video: John Legere

[T-MOBILE] [JOHN LEGERE PRESIDENT & CHIEF EXECUTIVE OFFICER]

Five years ago, the Un-Carrier was launched. We went from 33 million to 73 million customers.

[73 MILLION] [T-MOBILE ONE IS NOW ALL IN]

We made history and we have changed wireless for good!

[CHANGING WIRELESS FOR GOOD] [NOW WE'RE GOING BEYOND THE SMARTPHONE] [THE MOBILE INTERNET IS THE INTERNET] [ALL CONTENT IS GOING MOBILE]

And we're moving from a telecom company to an internet and digital experience company.

[AMERICA'S BEST UNLIMITED NETWORK]

If we do again in the next five years, what we did in these five years, I'm calling it now, we're gonna be the #1 wireless company. This isn't about switching. This is about joining, being loved and staying forever.

END

Video: J. Braxton Carter

[T-MOBILE] [BRAXTON CARTER CHIEF FINANCIAL OFFICER]

We hit some tremendous records during 2017 and I'm so proud of this team.

[THE BEST FUNDAMENTAL INVESTMENT IN THE WIRELESS SPACE. JP MORGAN]

I mean, it's incredible what's been accomplished. We have a significant upside in value and what it translates to is incredible financial flexibility.

[5+ MILLION NET CUSTOMER ADDITIONS] [4 YEARS IN A ROW]

We hit outstanding records and outstanding profitability across the board.

[BEST EVER] [TOTAL REVENUES] [NET INCOME] [ADJUSTED EBITDA]

[T-MOBILE IS STILL BY FAR THE INDUSTRY'S BEST GROWTH STORY. MOFFETT NATHANSON]

These results are a reflection of your dedication, hard work and execution and we're gonna continue to kick ass.

END

Video: Mike Sievert

[T-MOBILE] [MIKE SIEVERT CHIEF OPERATING OFFICER]

It starts with customer experience obsession and taking what works, the un-carrier and doubling down on it. Un-carrier everywhere. It's about segment expansion. There's still a lot of opportunity ahead.

[THERE'S A BETTER CHOICE IN BUSINESS WIRELESS.] [T-MOBILE FOR BUSINESS]

T-Mobile for business group, achieved fully 20% of all of our post-paid net ads in this company. That was a record.
[BEYOND THE SMARTPHONE]

Have you heard about our TV strategy? [LAYER3 TV A T-MOBILE COMPANY] We're gonna go in there with a superior offer. The kind that you would rip out what you have in your house and put this in. Our network kicks everybody's ass, but a lot of people in the world don't know it yet.

[5G THE FUTURE OF WIRELESS] 5G is gonna change things. It'll transform how we connect with the world around us. And our company, will be ready. We're taking all the growth in the industry and we're just getting started.

END

Video: Neville R. Ray

[T-MOBILE] [NEVILLE RAY CHIEF TECHNOLOGY OFFICER]

We've been on this journey to cover the U.S. with the best God Damn LTE on earth and now we've got every inch of the U.S. getting covered.

[325 MILLION TARGETED POPS IN 2018] [FASTEST 4G LTE NETWORK]

We've been the tip of the spear on LTE technology and all those features mean we get faster and faster. We think about LTE and we think about the promise of tomorrow with 5G.

[5G] [SMART CITY TRAFFIC MANAGEMENT ADVERTISING POWER GRID PARKING UTILITIES]

We will continue to advance that experience very aggressively and at a pace that I think will shock some of our competitors but other operators too. We're gonna provide the coverage. We can change the trajectory of this business for the next decade.

END

Video: Thomas C. Keys

[METROPCS WIRELESS FIGURED OUT.] [THOMAS KEYS PRESIDENT, METROPCS]

We're building a brand-new team about the customer experience. This is a game changer! 2017 has been a phenomenal year. [855,000 NEW CUSTOMERS 2017 BRANDED PRE-PAID NET ADDITIONS]

We joined forces with T-Mobile. 4 ½ year later, we double the size of the company.

[2X CUSTOMER GROWTH] Two times what we had. That's pretty cool.

Today we have billions and billions of dollars of revenue. We're a part of this thing that is historic in nature and yet has so much fun.

[METROPCS WIRELESS FIGURED OUT.]

END

T-Mobile US, Inc.

Reconciliation of Non-GAAP Financial Measures to GAAP Financial Measures

(Unaudited)

This additional proxy material includes non-GAAP financial measures. The non-GAAP financial measures should be considered in addition to, but not as a substitute for, the information provided in accordance with GAAP. Descriptions of these non-GAAP financial measures and the reconciliations for the non-GAAP financial measures to the most directly comparable GAAP financial measures are provided below.

Adjusted EBITDA : Earnings before interest expense, net of interest income, income tax expense, depreciation and amortization expense, non-cash stock-based compensation and certain expenses not reflective of T-Mobile's ongoing operating performance.

Adjusted EBITDA is reconciled to net income as follows:

| (in millions) | Quarter | | | | Year Ended December 31, | | | | | |
|--|-----------------|-----------------|-----------------|-----------------|-------------------------|-----------------|-----------------|-----------------|------------------|------------------|
| | Q1 2016 | Q2 2016 | Q3 2016 | Q4 2016 | Q1 2017 | Q2 2017 | Q3 2017 | Q4 2017 | 2016 | 2017 |
| Net income | \$ 479 | \$ 225 | \$ 366 | \$ 390 | \$ 698 | \$ 581 | \$ 550 | \$ 2,707 | \$ 1,460 | \$ 4,536 |
| Adjustments: | | | | | | | | | | |
| Interest expense | 339 | 368 | 376 | 335 | 339 | 265 | 253 | 254 | 1,418 | 1,111 |
| Interest expense to affiliates | 79 | 93 | 76 | 64 | 100 | 131 | 167 | 162 | 312 | 560 |
| Interest income ⁽¹⁾ | (3) | (3) | (3) | (4) | (7) | (6) | (2) | (2) | (13) | (17) |
| Other income, net | 2 | 3 | 1 | | (2) | 92 | (1) | (16) | 6 | 73 |
| Income tax expense (benefit) | 272 | 147 | 232 | 216 | (91) | 353 | 356 | (1,993) | 867 | (1,375) |
| Operating income ⁽¹⁾ | 1,168 | 833 | 1,048 | 1,001 | 1,037 | 1,416 | 1,323 | 1,112 | 4,050 | 4,888 |
| Depreciation and amortization | 1,552 | 1,575 | 1,568 | 1,548 | 1,564 | 1,519 | 1,416 | 1,485 | 6,243 | 5,984 |
| Cost of MetroPCS business combination ⁽²⁾ | 36 | 59 | 15 | (6) | | | | | 104 | |
| Stock-based compensation ⁽³⁾ | 53 | 61 | 57 | 64 | 67 | 72 | 83 | 85 | 235 | 307 |
| Other, net ⁽⁴⁾ | 5 | 1 | 1 | | | 5 | | 29 | 7 | 34 |
| Adjusted EBITDA⁽¹⁾ | \$ 2,814 | \$ 2,529 | \$ 2,689 | \$ 2,607 | \$ 2,668 | \$ 3,012 | \$ 2,822 | \$ 2,711 | \$ 10,639 | \$ 11,213 |

- (1) The amortized imputed discount on EIP receivables previously recognized as Interest income has been retrospectively reclassified as Other revenues. See the Effect of Change in Accounting Principle table in our Investor Factbook on Form 8-K filed on February 8, 2018 for further detail.
- (2) Beginning Q1 2017, we no longer separately present Cost of MetroPCS business combination as it is insignificant.
- (3) Stock-based compensation includes payroll tax impacts and may not agree to stock based compensation expense in the condensed consolidated financial statements.
- (4) Other, net may not agree to the Consolidated Statements of Comprehensive Income primarily due to certain non-routine operating activities, such as other special items that would not be expected to reoccur, and are therefore excluded in Adjusted EBITDA.

Adjusted EBITDA is a non-GAAP financial measure utilized by T-Mobile's management to monitor the financial performance of our operations. T-Mobile uses Adjusted EBITDA internally as a metric to evaluate and compensate its personnel and management for their performance, and as a benchmark to evaluate T-Mobile's operating performance in comparison to its competitors. Management believes analysts and investors use Adjusted EBITDA as a supplemental measure to evaluate overall operating performance and facilitate comparisons with other wireless communications companies because it is indicative of T-Mobile's ongoing operating performance and trends by excluding the impact of interest expense from financing, non-cash depreciation and amortization from capital investments, non-cash stock-based compensation, network decommissioning costs as they are not indicative of T-Mobile's ongoing operating performance and certain other nonrecurring income and expenses. Adjusted EBITDA has limitations as an analytical tool and should not be considered in isolation or as a substitute for income from operations, net income or any other measure of financial performance reported in accordance with U.S. generally accepted accounting principles (GAAP). In Q1 2017, we made an accounting change to include imputed interest associated with EIP receivables in Other revenues which are included in Adjusted EBITDA.

Net Income excluding Tax Reform : is calculated as 2017 Net Income of \$4.5 billion minus the approximately \$2.2 billion benefit from the Tax Cuts and Jobs Act (Tax Reform), resulting in Net Income excluding Tax Reform of approximately \$2.3 billion.

Forward-Looking Statements

This additional proxy material includes forward-looking statements within the meaning of the U.S. federal securities laws. Any statements made herein that are not statements of historical fact, including statements about T-Mobile US, Inc.'s plans, outlook, beliefs, opinions, projections, guidance, strategy, store openings, position within the industry relative to its competitors, deployment of spectrum and expected network modernization and other advancements, are forward-looking statements. Generally, forward-looking statements may be identified by words such as anticipate, expect, suggests, plan, project, believe, intend, estimates, targets, views, may, will, forecast, expressions. The forward-looking statements speak only as of the date made, are based on current assumptions and expectations, and involve a number of risks and uncertainties. Important factors that could affect future results and cause those results to differ materially from those expressed in the forward-looking statements include, among others, the following: adverse economic or political conditions in the U.S. and international markets; competition, industry consolidation, and changes in the market for wireless services could negatively affect our ability to attract and retain customers; the effects of any future merger, investment, or acquisition involving us, as well as the effects of mergers, investments, or acquisitions in the technology, media and telecommunications industry; challenges in implementing our business strategies or funding our operations, including payment for additional spectrum or network upgrades; the possibility that we may be unable to renew our spectrum licenses on attractive terms or acquire new spectrum licenses at reasonable costs and terms; difficulties in managing growth in wireless data services, including network quality; material changes in available technology and the effects of such changes, including product substitutions and deployment costs and performance; the timing, scope and financial impact of our deployment of advanced network and business technologies; the impact on our networks and business from major technology equipment failures; breaches of our and/or our third-party vendors' networks, information technology and data security; natural disasters, terrorist attacks or similar incidents; unfavorable outcomes of existing or future litigation; any changes in the regulatory environments in which we operate, including any increase in restrictions on the ability to operate our networks; any disruption or failure of our third parties' or key suppliers' provisioning of products or services; material adverse changes in labor matters, including labor campaigns, negotiations or additional organizing activity, and any resulting financial, operational and/or reputational impact; the ability to make payments on our debt or to repay our existing indebtedness when due or to comply with the covenants contained therein; adverse change in the ratings of our debt securities or adverse conditions in the credit markets; changes in accounting assumptions that regulatory agencies, including the Securities and Exchange Commission, may require, which could result in an impact on earnings; changes in tax laws, regulations and existing standards and the resolution of disputes with any taxing jurisdictions; the possibility that the reset process under our trademark license with Deutsche Telekom AG results in changes to the royalty rates for our trademarks; and other risks described in our filings with the SEC. You should not place undue reliance on these forward-looking statements. We do not undertake to update forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.