T Mobile

OUR PATHWAY TO NET-ZERO

January 2023





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We're a company inspired to change the world for the better.

T-Mobile's mission is to be the best in the world at connecting customers to their world. It is at the heart of who we are, driving our obsession to enable more people in more places to have access to the connectivity shaping virtually all aspects of modern life.

Recent years have served as powerful reminders of the increasingly critical role digital connectivity plays in our daily lives—from accessing education, healthcare, jobs, and social services, to staying in contact with loved ones and the world around us. To help create a connected world where everyone can thrive, we are committed to investing in initiatives that make our business more resilient and our products and services more sustainable.

We know climate action is important to our customers and other stakeholders, which is why we are investing in connectivity solutions that put our company, and our industry, on a path to a more sustainable future. We want the products and services that enable our customers to stay digitally connected to also have a positive impact on the world we all share.

That's why we are proud to be the first in U.S. wireless to set a science-based net-zero target validated by the Science Based Targets initiative (SBTi) using their Net-Zero Standard.

Our net-zero commitment builds on the real, measurable progress we've made over the past several years. In January 2022, we announced we were the first U.S. wireless

provider to source 100% of our total electricity usage with renewable energy². But that's not all: we also achieved our original science-based targets³ four years ahead of schedule and are making meaningful progress in our work to reduce waste and responsibly manage the lifecycle of our products.

T-Mobile is rising to the challenge.

By making meaningful changes to how we operate and harnessing the power of our 5G technology solutions, we can play a role in the global transition to a net-zero economy.

This report details our pathway to net-zero and how, through the relentless pursuit of progress, T-Mobile can contribute to this global effort and help secure a thriving, sustainable future for all.

5<u>G</u>

A recent study⁴ showed that 5G-enabled technologies could help facilitate up to one-fifth of the reductions required under the U.S. climate change target by

2025. Not only can the power of 5G help companies grow their businesses, but it can also provide significant downstream carbon abatement potential. We can expect to see sustainable transformations fueled by 5G in industries such as manufacturing, transportation, agriculture, smart cities, and more.

¹ https://www.t-mobile.com/news/community/re100-achievement

² For T-Mobile's 100% renewable electricity commitment referenced in this report, please note that T-Mobile matches its own annual electrical usage with renewable energy from a portfolio of sources including: virtual power purchase agreements, a green direct program, renewable retail agreements, and unbundled REC purchases.

³ Mobilizing for a Thriving Planet on Earth Day, and Every Day.

⁴ CTIA – 5G Connectivity: A Key Enabling Technology To Meet America's Climate Change Goals.

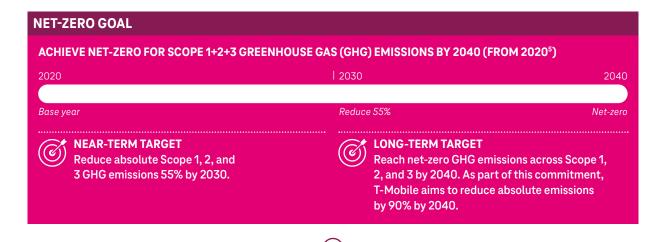


Our Goals and Progress

A Science-Based Approach to Net-Zero Emissions

We believe in taking a science-based approach to tackling the climate crisis. That's why we've aligned our 2040 net-zero goal with SBTi's Net-Zero Standard. This helps us set targets aligned to a robust, universal set of criteria and align our actions with global efforts to limit global temperature rise to 1.5°C. It also means that there is an independent assessment of our ambition level and progress over time.

As part of our net-zero goal, we have two science-based targets to guide our near-term and long-term emission reduction actions. T-Mobile's goal is to abate—or reduce—our emissions to be as close to zero as possible. Coupled with our long-term target of a 90% reduction in total emissions by 2040, carbon offsets may be needed to address the remaining 10% or less of emissions to help us reach net-zero.





ENERGY EFFICIENCY GOAL

Achieve a 95% reduction in energy consumption (MWh) per petabyte (PB) of data traffic on T-Mobile's network by 20306.

15.2%

The amount of energy we use is directly tied to our carbon footprint, which is why we've set an energy efficiency goal. Achieving this goal will mean that, across our business, we'll use 20 times less total energy each time a customer uses our network to search the Internet or stream a song. This is particularly important as we anticipate data consumption to increase in the coming years, which has a direct impact on the energy demand required to run our network.

RENEWABLE ENERGY GOAL

Source renewable energy equivalent to 100% of total electricity usage by 2021.

100%

A critical part of our emissions is linked to purchased energy. T-Mobile joined RE100 in 2018 and pledged to power our business with 100% renewable electricity. Now that we've met this goal, we plan to continue sourcing renewable energy to meet our electricity needs so that we can reduce our reliance on fossil fuels and keep the emissions from our operational footprint low.



The Science Based Targets initiative (SBTi)

The SBTi is a joint effort between the Climate Disclosure Project, UN Global Compact, World Wildlife Fund, and World Resources Institute that enables businesses to take climate action by setting ambitious and meaningful emissions reduction targets.

The SBTi helps companies align with the Paris Agreement, which determined that to reduce catastrophic climate change, we must keep the global temperature increase below 2°C above pre-industrial levels and pursue efforts to limit global warming to 1.5°C.

In 2021, SBTi launched the new Net-Zero Standard which provides a clear, sciencebased definition of net-zero, creating a widely accepted blueprint for companies to establish net-zero goals.

The Net-Zero Standard requires deep decarbonization of at least 90% to reach net-zero, and neutralization of any residual emissions that are not possible to eliminate.

⁵ Per the SBTi Target Validation Protocol, T-Mobile's 2020 base year emissions of 8,372,354 MT CO₂e exclude indirect use-phase emissions from sold contracts.

⁶ From a 2019 baseline year.

Our Path to Zero

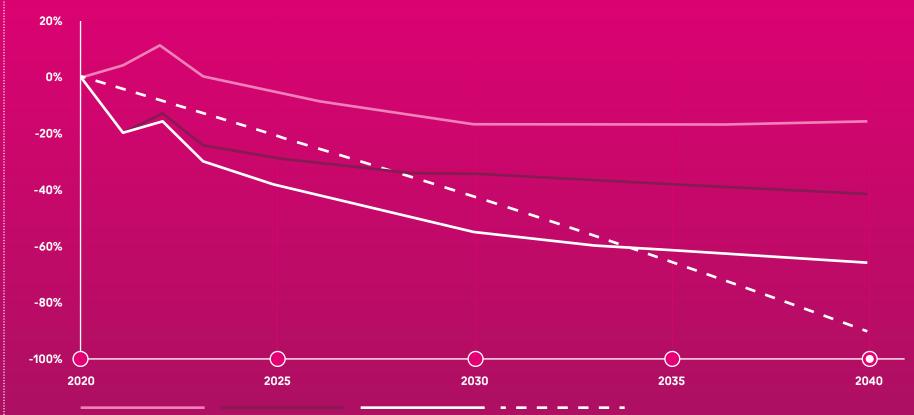
As we embark on our journey to net-zero by 2040, we are committed to continuously evaluating our pathway and adapting it to an evolving operating environment. This includes incorporating new innovations and emerging trends into our strategy as our business grows and the global landscape evolves.

Environmental sustainability is an intentional part of our business strategy and a cornerstone of our aim to operate responsibly. A key part of our overall climate strategy is to separate emissions from our business growth. As both our customer base and our network footprint grow, our energy and climate goals help us to continue to minimize our energy consumption and our overall carbon footprint.

T-Mobile has led the wireless industry with our commitment to sustainably managing our environmental footprint, and now we're continuing to raise the bar with this ambitious net-zero emissions goal. Big, bold programs like this will not only have tremendously important positive outcomes on climate—they are also good business. Year after year our investor community is increasingly interested in our environmental and social commitments and progress because they recognize that this work is both meaningful to consumers and benefits the long-term operations of the company."

Peter Osvaldik Chief Financial Officer, T-Mobile

T-MOBILE'S JOURNEY TO NET-ZERO



Business as Usual

Business as usual with no renewable energy or emissions reductions strategies

100% Renewable

Includes maintaining 100% renewable electricity and other emission reduction strategies already deployed

Best Estimate

Includes maintaining 100% renewable electricity and investing in additional projects for future deployment

In-line with 1.5°C

Shows the gap that we need to fill through business and supplier transformation, using additional strategies and innovation to reach net-zero

PATH TO ZERO

CARBON **FOOTPRINT** OPERATIONAL **FOOTPRINT**

VALUE CHAIN CLIMATE RISK

GOVERNANCE





Scope 1: 70,350 MT CO₂e



42% Fleet fuel, including network service vehicles

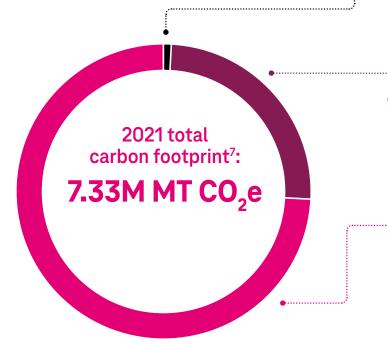
15% Natural gas and propane for network, data centers, offices, call centers, and retail



15% Diesel backup power for network, data centers, offices, call centers, and retail

15% Refrigerants for network and call centers

13% Gaseous agents for network, data centers, and call centers



28% Scope 2: 2,893,728 MT CO₂e (location-based8)

> 0 MT CO₂e (market-based9)



91% Purchased electricity to power our network

9% Purchased electricity to run our offices, retail stores, data centers, and call centers



71% Scope 3: 7,263,741 MT CO₂e



38% Purchased goods and services

30% Capital goods

12% Use of sold products

9% Upstream transportation and distribution

6% Fuel and energy-related activities

4% Downstream transportation and distribution

0.4% Waste generated in operations

0.4% End of life treatment of sold products

0.3% Business travel

0.2% Employee commuting



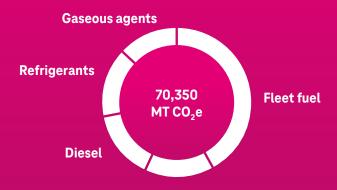
⁸ The market-based method reflects emissions from electricity that companies have purposefully chosen.

⁹ The 2021 total carbon footprint uses market-based Scope 2 emission figures and includes Scope 3 indirect use-phase emissions. Excluding indirect use-phase emissions, the 2021 total carbon footprint is 7,056,736 MT CO₂e. Please note that all figures are measured in metric tons of carbon dioxide equivalent (CO2e)

Our Operational Footprint: Addressing Scope 1 & 2

Scope 1: 1% of T-Mobile's entire carbon footprint

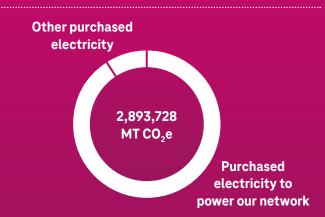
Includes direct emissions generated from T-Mobile owned or controlled vehicles and facilities including offices, retail stores, data centers, call centers, and network operations.



Natural gas and propane

Scope 2 (location-based): 28% of T-Mobile's entire carbon footprint Includes indirect emissions generated from purchased electricity required to

power all T-Mobile owned or controlled facilities, as well as our nationwide 5G wireless network.



Energy Efficiency and the Power of 5G

Our strategy to reduce Scope 1 and 2 emissions relies first and foremost on reducing energy consumption and investing in energy efficient technologies.

In 2021, approximately 90% of T-Mobile's operational carbon footprint (for combined Scope 1 and location-based Scope 2) came from energy to power our transformational 5G network. This represents our biggest opportunity to drive meaningful change in our Scope 1 and 2 emissions.

T-Mobile is already reducing the energy demands of our network in several ways, including:

- Strategically decommissioning tens of thousands of macro cell sites resulting from the integration of the Sprint network, as well as retiring legacy technology.
- Replacing air conditioning units from cell site cabinets with direct air-cooling fan doors to help control the on-site temperature of cell towers more efficiently. This directly reduces the amount of energy needed at the site.
- Implementing network software features across approximately half our network sites that enabled our radio-network equipment to optimize energy consumption by better managing lower network traffic demands.

We continue to explore the emerging opportunities to utilize new technology to drive more efficiencies across our network. The technology and energy solutions that 5G can enable give it the power to be the most sustainable generation of wireless networks vet¹⁰. While 5G infrastructure equipment utilizes more energy compared to previous generations, it uses less energy per bit of data transmitted, making it a more energy efficient network.

T-Mobile has become an industry leader when it comes to sustainability, including sourcing 100% renewable electricity and reducing our emissions, and now we're taking another bold step forward with our commitment to net-zero. The potential that our nationwide 5G network will deliver to support those goals is really exciting. 5G is transformative in so many ways but in the sustainability space, it has the potential for huge impacts. 5G will enable new technologies that drive innovative energy-efficient solutions that will have massive impacts for our ability to not only meet our net-zero goal but also for the world."

Neville Rav

President of Technology, T-Mobile

This allows 5G networks to more efficiently support a greater number of connected devices.

For T-Mobile, this means exploring the most strategic ways to use high efficiency rectifiers, antennas, lighting controls, and cabinet designs to help improve the performance and energy efficiency of our cellular equipment. In addition, advancements in artificial intelligence provide promising capabilities for advanced data analytics to optimize energy consumption for incremental power savings based on traffic load and weather conditions.

Additionally, our enterprise-level focus on energy conservation includes upgrading mechanical and electrical systems and optimizing air management to keep equipment cool in our data centers. We've also invested in smart thermostats as well as ENERGY STAR certified LED lighting and lighting control upgrades in hundreds of retail stores. Through these projects, we've estimated an annual savings of approximately 45,000 MWh.

¹⁰ Accenture, (2022), 5G Connectivity, A Key Enabling Technology to meet America's Climate Change Goals.



Our Operational Footprint continued

Renewable Energy and Reducing Reliance on Fossil Fuels

Our energy reduction and efficiency measures are complemented by our commitment to source 100% of our electricity from renewable energy sources. By shifting to electricity sources that have significantly lower emissions, such as solar and wind, we help reduce our Scope 2 emissions and maintain our 100% renewable electricity goal.



T-Mobile's Renewable Energy Portfolio



Virtual Power Purchase Agreements (VPPAs) & Green Tariff

T-Mobile has nine long-term agreements with large wind and solar farms across the United States. By entering these agreements, T-Mobile can help make these projects financially viable.

As these projects become operational, more clean energy flows to the local utility grids and T-Mobile receives the renewable energy credits (RECs) that go toward meeting our 100% renewable electricity goal.

Expected annual production of current VPPAs and Green tariff contracts: ~3.4 million MWh



Community Solar Agreements

These projects help generate clean energy flowing to local electric grids, which reduces the use of fossil fuels and lowers emissions in the communities where the projects are located.

When T-Mobile subscribes to community solar projects, we benefit by receiving renewable energy credits that reduce our electricity cost each month, while supporting the renewable energy entering the grid.

Expected amount of clean energy generated from the 37 agreements T-Mobile has across six states over 25 years: ~2.1 million MWh



Retail Renewable Agreements

In 2021, T-Mobile had 19 of these shorter-term renewable energy agreements in deregulated markets. Similar to VPPAs, when T-Mobile enters these agreements, we help increase demand for renewable energy and the renewable energy credits help meet our 100% renewable electricity goal.

Amount of renewable energy T-Mobile purchased through these agreements in 2021: ~1 million MWh



Unbundled

To bridge any remaining gap in matching our electricity consumption with renewable energy, T-Mobile purchases unbundled RECs.

They are all Green-e certified to help meet strict environmental and consumer protection standards, are traceable to the production facility, in the amount specified, and are not claimed by more than one party.

OUR APPROACH GOALS AND PROGRESS

PATH TO ZERO CARBON FOOTPRIN OPERATIONAL FOOTPRINT

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Our Operational Footprint continued

Driving Change

T-Mobile established itself as a change agent for our industry by putting consumers first. We are applying this same ethos to tackling climate change and partnering with leading organizations to help forge a path forward across industries.

For example, we are diversifying our renewable energy investments to prioritize projects that wouldn't exist without our investment, bringing additional clean energy to the electric grid. This includes trialing onsite solar power at select facilities, as well as solar backup power for cell sites in multiple markets which will continue to reduce our reliance on fossil fuels and diversify our renewable energy portfolio.

We are also reducing reliance on diesel in our data centers, switching sites, and cell tower backup/network hardening by investing in alternative backup power sources like battery. And, we are exploring options for transitioning our fleet to electric vehicles.

We are a proud member of RE100, the global corporate renewable energy initiative that brings together hundreds of large and ambitious companies dedicated to powering their businesses with 100% renewable electricity.

And, with our foundational support of the Diversity in Clean Energy (DiCE) coalition, we can help drive change in the clean energy sector. The mission of DiCE is to grow an inclusive ecosystem that provides access to equitable opportunities for direct and indirect clean energy suppliers.

Looking Beyond Our Operations: Addressing Scope 3

Scope 3: 71% of T-Mobile's entire carbon footprint

Includes emissions generated across the rest of T-Mobile's value chain, such as those from our customers using and powering their devices and from our suppliers who manufacture and ship the devices and products we sell.

Downstream transportation and distribution

Fuel and energy-

related activities

Upstream transportation and distribution

Use of sold products

Waste generated in operations

End of life treatment of sold products

Business travel

Employee commuting

Purchased goods and services



7,263,741

MT CO₂e



We firmly believe that businesses should account for their entire footprint to drive the radical change needed to support a 1.5°C future. That's why we engage stakeholders from across our entire value chain to identify emissions hotspots and implement sustainability initiatives. Through collaboration with our key suppliers, we can leverage our size and scale to influence, inspire, and collaborate with others to mobilize for a thriving planet.

To get a full view of Scope 3 emissions, T-Mobile measures and reports on 10 categories that are relevant to our business.

Supplier Engagement

Our suppliers are key partners in our efforts to reduce our environmental impact and achieve net-zero. Most of our emissions occur outside of our operations through upstream and downstream activities. The largest Scope 3 contributors are purchased goods, capital goods, and use of sold products. Strategic supplier engagement is critical to identifying and reducing emissions from these parts of our value chain.

One of the ways we encourage emissions reduction in our supply chain is by encouraging our suppliers to commit to setting their own science-based targets (to be validated by SBTi). We track these commitments through regular third-party sustainability assessments managed by EcoVadis.

By working with our suppliers to implement meaningful sustainability initiatives, we can "bend the curve" through emissions reductions in our largest Scope 3 categories.



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Our Value Chain continued

More Sustainable Devices and Packaging

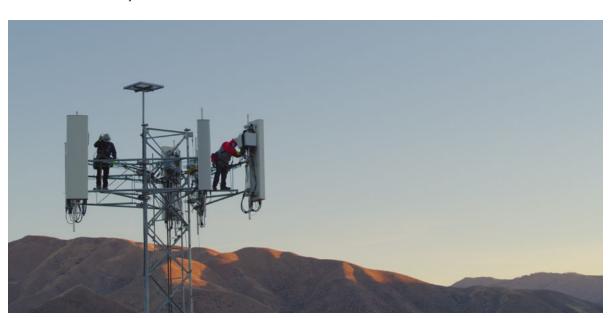
Emissions related to use of sold products account for approximately 12% of our Scope 3 emissions. Pursuing avenues to make our products both responsibly and in an environmentally friendly way is one of our greatest opportunities to make a difference within our industry. That's why we take a full life-cycle view of device sustainability, beginning with the design phase and extending to end-of-life management.

We encourage our device suppliers to participate in the UL ECOLOGO Certification Program, a voluntary independent certification that covers materials use, energy consumption, repairability, end-of-life management, packaging, and more. At the end of 2021, approximately 78% of our new wireless handset models were certified by ECOLOGO and EPEAT.

We are also actively working to source our product and accessory packaging from more sustainable, recyclable materials which will help keep waste out of landfill. In coordination with CTIA, we've worked alongside industry specialists to develop sustainable packaging guidelines and help minimize the impact and footprint of phone packaging.

78%

of our new wireless handset models were certified by ECOLOGO and EPEAT





Efficiencies in Logistics

Emissions from transporting and distributing the products we sell accounted for 13% of our Scope 3 emissions. This includes both upstream logistics (moving products from suppliers to T-Mobile distribution centers) and downstream logistics (moving products from our distribution centers to retail stores). Running a more energy efficient logistics and distribution network is key to lowering these related emissions.

In 2021, the network transportation team removed 833 trucks and 313 expedite vans from the road through shipping optimization efforts. This represents Scope 3 emissions savings of 2,241 MT CO₂e. We plan to continue to reduce emissions across transportation activities by maximizing the use of space in our vehicles, reducing fuel consumption, and switching to lower emission fuel sources.

Reducing Waste Reduces Emissions

Emissions from our operational waste and end-of-life treatment of sold products accounted for 0.8% of our Scope 3 emissions. While not the largest contributor to our Scope 3 emissions, it is still an important piece to address. Waste that ends up in landfills releases toxic emissions that are contributing to climate change.

For waste generated across our operations, we work with several third-party service contractors to track and measure our municipal waste, hazardous waste, and wastewater. We are committed to first and foremost diverting as much waste from landfills as possible through recycling, composting, avoidance, and digitization across the business.

For waste related to end-of-life treatment of devices, we enable responsible device recycling for customers through our Device Reuse and Recycling Program. This is where innovation and collaboration intersect to ensure the design of wireless devices continues to push the edge of what's possible in terms of repairability, recyclability, and reusability.



OUR APPROACH GOALS AND PROGRESS

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Climate Risk and Resilience

Climate change presents a defining challenge of our time and poses both physical and transition risks.

As the frequency and severity of extreme weather events increase, evaluating climate-related risks and preparing for natural disasters and regional power outages has become increasingly critical to our business.

We know how much our customers rely on their connectivity and we invest heavily in the resiliency of our network through network design and operational redundancies that significantly reduce the chance of network failure. As a result of a multi-year network hardening investment, our network is backed up with the support of thousands of generators and advanced relief and recovery tools that better equip network switches, data centers, and other critical sites in hurricane-prone areas.

T-Mobile's President of Technology oversees the company's network resilience strategy, which includes evaluating technology disruptions and climate-related impacts to develop and continually update risk mitigation plans. Our Enterprise Risk Management team also partners with groups across the company to track progress on network resiliency, such as the effectiveness of power backup systems in data centers and the network hardening efforts in at-risk areas. As part of the risk assessment process, our network sites are evaluated for vulnerabilities to environmental change.

Our Enterprise Continuity Program considers the full range of natural and man-made events that could impact our customers, employees, operations, and assets across the country and develops risk mitigation and business continuity strategies to keep our teams prepared and our customers connected.

Each year we evaluate our Enterprise Continuity Program, review our risk management procedures, and adjust them as needed to help mitigate against evolving threats and risks.



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Governance, Accountability, & Collaboration

While our net-zero goal is a decadeslong commitment, we are taking definitive actions now to reduce T-Mobile's environmental impact for future generations. We're also holding ourselves accountable with strong governance practices and consistently and transparently sharing our progress through reporting and ongoing collaboration with leading sustainability experts."

Janice Kapner **Chief Communications** & Corporate Responsibility Officer, T-Mobile

Governance

To support our commitment to doing right by the environment and driving sustainability across our business, our Environmental Policy outlines key areas of focus and objectives, from tackling climate change to minimizing waste and maximizing the use of natural resources.

To help drive sustainability outcomes across the business, our Sustainability Steering Committee meets quarterly to discuss priority environmental sustainability topics and initiatives. Comprised of executive leaders from cross-functional groups, the committee works to drive a holistic, enterprise-wide approach to sustainability at T-Mobile and to enable functional visibility, accountability, and engagement in the development of company-wide goals and initiatives.

To promote oversight of critical environmental, social, and governance (ESG) issues, risks, and progress on initiatives, T-Mobile executives report updates to the Nominating and Corporate Governance Committee and the Audit Committee. The Nominating and Corporate Governance Committee receives briefings on key ESG topics, disclosures and reporting controls, emerging trends, and progress updates at least four times a year. The Audit Committee receives enterprise risk updates, including climate-related impacts, at least four times a year.

Transparency on Progress and Actions

T-Mobile is committed to providing meaningful updates and information on priority ESG topics, including climate change, to our stakeholders.

To increase transparency on our commitments and reporting, our energy and emissions data for calendar year 2021 underwent a third-party limited assurance review and we published our Assurance Statement on our reporting page.

We also report our progress and actions on key ESG topics through the following publications:

- Annual Corporate Responsibility Report with reporting to Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB) for Telecommunication Services.
- Annual CDP Climate Change guestionnaire where we detail our climate-related initiatives and risk management, our carbon footprint and emissions reductions, and energy management. CDP's disclosure platform provides the mechanism for reporting in line with the Task Force Climate-related Financial Disclosures (TCFD) recommendations.
- Corporate Responsibility website where we post the latest news and updates on our ESG efforts.

Memberships and Collaboration

Partnerships are a key part of our journey to reach net-zero. T-Mobile is proud to support the following organizations through active memberships, support, and collaboration.















T-Mobile is a Science Based Targets Network (SBTN) Corporate Engagement Program participant, pledging alignment with SBTN's goals and vision and contributing advice and end-user insights to the development of SBTN methods and tools.

A Look Ahead

As we look ahead to the future, we are committed to continuing our leadership in protecting the planet and reaching net-zero. It will take a concerted and collaborative effort to achieve our goal; one that includes our customers, our team members, and our suppliers.

We're proud to do our part and leverage our size, scale, and reach to make bold change and inspire collective climate action across our entire ecosystem. And in true T-Mobile fashion, we're going ALL IN, and together we can make a meaningful difference.

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Notes About This Report

This report contains certain forward-looking statements based on T-Mobile management's current assumptions and expectations, including statements regarding our ESG targets, goals, commitments and programs and other business plans, initiatives, and objectives. These statements are typically accompanied by the words "aim," "hope," "believe," "estimate," "plan," "aspire," "may," "could," "will," or similar words. All such statements are intended to enjoy the protection of the safe harbor for forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. Our actual future results, including the achievement of our targets, goals, or commitments, could differ materially, and adversely, from our projected results as the result of changes in circumstances, assumptions not being realized, or other risks, uncertainties, and factors. Such risks, uncertainties, and factors include the risk factors discussed in Item 1A of our most recent Annual Report on Form 10-K and subsequent quarterly reports on Form 10-Q filed with the Securities and Exchange Commission (SEC) (such documents are also available on our investor page), as well as, with respect to our ESG targets, goals and commitments outlined in this reporting or elsewhere, socio-demographic and economic trends; energy and fuel prices; our access to and the availability of energy sources; technological innovations; climate-related

conditions and weather events; legislative and regulatory changes; our ability to gather and verify relevant information, including data regarding environmental impacts, and the challenges, assumptions and other methodological considerations associated with such information; our ability to successfully implement various initiatives throughout T-Mobile under expected time frames and at expected levels of cost and complexity; the compliance of various third parties with our policies and procedures and legal requirements; our dependency on certain third parties to perform; and other unforeseen events or conditions. These factors are not necessarily all of the important factors that could cause actual results to differ materiality, and adversely, from those expressed in any of our forward-looking statements. Other factors could also have material adverse effects on our future results, including factors that are unknown to us. As such, readers should not place undue reliance on such forward-looking statements. We urge you to consider all of the risks, uncertainties, and factors identified above or discussed in such reports carefully in evaluating the forward-looking statements in this report. T-Mobile cannot assure you that the results reflected or implied by any forward-looking statement will be realized or, even if substantially realized, that those results will have the forecasted or expected consequences and effects. The forward-looking statements in our reporting are made as of the date in which this report is published and we undertake no obligation and expressly disclaim any duty to update these forward-looking statements to reflect subsequent events or circumstances.

Additionally, this report contains ESG-related statements based on hypothetical scenarios and assumptions as well as estimates that are subject to a high level of inherent uncertainty, and these statements should not necessarily be viewed as being representative of current or actual risk or performance, or forecasts of expected risk or performance. In addition, historical, current, and forward-looking environmental and social-related statements may be based on standards and metrics for measuring progress, as well as standards for the preparation of any underlying data for those metrics, that are still developing and internal controls and processes that continue to evolve; while these are based on expectations and assumptions believed to be reasonable at the time of preparation, they should not be considered quarantees. Moreover, our disclosures based on any standards may change due to revisions in framework requirements, availability of information, changes in our business or applicable governmental policies, or other factors, some of which may be beyond our control. We may also rely on third-party information in certain of our disclosures, which involves certain important risks. For example, third-party information may change over time as methodologies and data availability and quality continue to evolve. These factors, as well as any inaccuracies in the third-party information we use, including in our estimates or assumptions, may cause results to differ materially, and adversely, from estimates and beliefs made by us or third parties, including regarding our ability to achieve our goals. While we are not aware of any materials flaws with the information we have used, except to the extent disclosed, we have not undertaken to independently verify this information or the assumptions or other methodological aspects underlying such information.

The events, scenarios, and efforts discussed in this report, including both forward-looking statements and other statements, may be significant; however, the inclusion of such statements is not an indication that these contents are necessarily material for the purposes of complying with or reporting pursuant to the U.S. federal securities laws and regulations, even if we use the word "material" or "materiality" in this document in relation to those statements or in other materials that we may release from time to time in connection with the matters discussed herein. Moreover, given the uncertainties, estimates, and assumptions required to make some of the disclosures in this report, and the timelines involved, materiality is inherently difficult to assess far in advance. In addition, given the inherent uncertainty of the estimates, assumptions, and timelines contained in this report, we may not be able to anticipate in advance whether or the degree to which we will or will not be able to meet our plans, targets, or goals. Website references throughout this document are provided for convenience only, and the content on the referenced websites is not incorporated by reference into this document.



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