SPRINT Corp
Form 425
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Subject Company: Sprint Corporation

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The following email was sent to T-Mobile employees in connection with the transaction.

Team,

Yesterday we took another big next step in the process to create the New T-Mobile by filing our Public Interest Statement with the Federal Communications Commission (FCC). This is a big milestone, and it s one I m very excited to share with our policy makers and Government officials in Washington, DC.

The Public Interest Statement explains how and why this merger will benefit the public; basically we get to explain why this combination is going to be really good for consumers... and we ve got plenty of great things to share on that front (I think we filed over 600 pages of goodness)! Next, the FCC will invite the public to offer comments on the deal and then they are likely to ask for more information from us and from third-parties too. We ll be ready to answer any questions when the time comes, because honestly this merger is such a great opportunity it is too good not to share!

I posted a blog that shares some insights and details about our plans with everyone, including how the New T-Mobile will deliver fiber-like speeds. I m talking about average speeds at a blazing 444 Mbps, covering about two-thirds of the country, with jaw-dropping peak speeds up to 4.1 Gbps! And customers won t have to wait long to see these amazing increases in speed and performance. By 2021 our engineers are planning to deliver 5G speeds 5X faster than the LTE speeds being delivered on the nation s fastest LTE network today that is of course the T-Mobile network! During that same time Neville and his team will also be increasing our LTE speeds.

I promised you I would keep you informed along the way, so here s a bit of a recap about what we shared in our Public Interest Statement just to keep you up to date.

Customers win in this deal plain and simple. Current Sprint customers will realize 4G LTE coverage benefits following the merger while T-Mobile customers will realize improvements from the greater depth of spectrum. Thanks to the synergies of this deal, we will invest $40 billion in preparing our company for the 5G era. The New T-Mobile will leverage our joint spectrum assets and then deliver incredible network capacity for consumers ultimately creating a world leading 5G network and without a doubt the best 5G network in the country. In fact, one economist believes that the New T-Mobile s 5G network will force AT&T and Verizon to compete and respond, bringing down the costs of Internet access by up to 55% per GB of data and increasing available capacity by over 120% for all wireless customers and with all that new capacity, developers and other innovators will rush in to make good use of it all for the good of consumers. In other words, we expect all consumers and businesses will get more and pay less as a result of this deal.

Now that is an Un-carrier thing to do!

Consumers will get more and pay less in mobile broadband too. The New T-Mobile s 5G network will deliver high-speed wireless broadband with speeds in excess of 100 Mbps to two-thirds of the country in just a few years and to almost 90% by 2024. This alone will provide a real alternative to the in-home broadband providers, allowing millions of Americans to cut themselves free from their traditional broadband provider. We expect to provide high-speed, in-home broadband service to millions of subscriber households and make New T-Mobile the country s fourth largest in-home ISP by 2024! The New T-Mobile will become the fierce competitor this industry needs!

And just wait until you see what we do in video AT&T is the country s #1 TV provider think they re nervous? They should be.

All this competition will be great for consumers, but there is far more to this deal. The stakes are high technology leadership for the next decade is at stake. Other nations are ahead in the race to 5G, and what happens in the first few years of a new technology lifecycle is hugely important. America was first in the race to 4G, and 99.7% of Americans are covered by 4G LTE today, which resulted in America and US innovators leading the global mobile economy for the last decade. This enabled companies like Uber, Snap, Venmo and Instagram to develop and flourish here in America, rather than elsewhere in the world. With 5G the stakes are much higher because everything that can be connected, will be connected. Only the New T-Mobile will have the network coverage, capacity and speeds necessary to create a truly broad and deep 5G network nationwide 5G for All in the early years of the 5G innovation cycle the years that will determine if American firms lead or follow in the 5G era.

This deal will create thousands of new U.S. jobs and drive major economic stimulus across the ecosystem. Naysayers will try to tell you this deal will hurt jobs; that s just flat out wrong. It ll create thousands of new jobs across the country from its first year and going forward. Our business plan calls for the new T-Mobile to employ more people than Sprint and T-Mobile would separately, from day one and every day thereafter. Plus, we ll be investing nearly $40 billion in our business and network over the next three years alone. This deal creates jobs period.

These new employees won t just be joining any place. T-Mobile is the BEST place to work in wireless. We re customer obsessed, and that s the biggest reason we are the most loved brand in wireless.

But I m not satisfied with being the best place to work in wireless. We want to be the BEST place to work anywhere for more and more people who are just as customer-obsessed as we are. And that includes tens of thousands of Sprint employees. I can t wait to bring these teams together, because if I ve learned one thing about the Sprint team in the last five years it s this: they are tough as hell. They just keep pushing and fighting and surprising. Together, this combined team will be an incredible, powerful force for change a force to be reckoned with.

That s what this merger is about. It s about taking this fight on behalf of customers to the next level. Because the next wave of mobile broadband is too important not to fight for. At the Un-carrier, that s what we do. And, of course, we won t stop!

John Legere

CEO

T-Mobile USA

P.S. We ll keep you updated on the process and timelines as we go. And you can check out T-Nation anytime to get the latest information and resources. You can also check out our external site for people who want to learn more about the deal here.

Important Additional Information

In connection with the proposed transaction, T-Mobile US, Inc. (T-Mobile) will file a registration statement on Form S-4, which will contain a joint consent solicitation statement of T-Mobile and Sprint Corporation (Sprint), that also constitutes a prospectus of T-Mobile (the joint consent solicitation statement/prospectus), and each party will file other documents regarding the proposed transaction with the U.S. Securities and Exchange Commission (the SEC). INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE JOINT CONSENT SOLICITATION STATEMENT/PROSPECTUS AND OTHER RELEVANT DOCUMENTS FILED WITH THE SEC WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. When final, a definitive copy of the joint consent solicitation statement/prospectus will be sent to T-Mobile and Sprint stockholders. Investors and security holders will be able to obtain the registration statement and the joint consent solicitation statement/prospectus free of charge from the SEC s website or from T-Mobile or Sprint. The documents filed by T-Mobile with the SEC may be obtained free of charge at T-Mobile s website, at *www.t-mobile.com*, or at the SEC s website, at *www.sec.gov*. These documents may also be obtained free of charge from T-Mobile by

requesting them by mail at T-Mobile US, Inc., Investor Relations, 1 Park Avenue, 14th Floor, New York, NY 10016, or by telephone at 212-358-3210. The documents filed by Sprint with the SEC may be obtained free of charge at Sprint s website, at *www.sprint.com*, or at the SEC s website, at *www.sec.gov*. These documents may also be obtained free of charge from Sprint by requesting them by mail at Sprint Corporation, Shareholder Relations, 6200 Sprint Parkway, Mailstop KSOPHF0302-3B679, Overland Park, Kansas 66251, or by telephone at 913-794-1091.

Participants in the Solicitation

T-Mobile and Sprint and their respective directors and executive officers and other members of management and employees may be deemed to be participants in the solicitation of consents in respect of the proposed transaction. Information about T-Mobile s directors and executive officers is available in T-Mobile s proxy statement dated April 26, 2018, for its 2018 Annual Meeting of Stockholders. Information about Sprint s directors and executive officers is available in Sprint s proxy statement dated June 19, 2017, for its 2017 Annual Meeting of Stockholders, and in Sprint s subsequent reports on Form 8-K filed with the SEC on January 4, 2018 and January 17, 2018. Other information regarding the participants in the consent solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the joint consent solicitation statement/prospectus and other relevant materials to be filed with the SEC regarding the acquisition when they become available. Investors should read the joint consent solicitation statement/prospectus carefully when it becomes available before making any voting or investment decisions. You may obtain free copies of these documents from T-Mobile or Sprint as indicated above.

No Offer or Solicitation

This communication shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the U.S. Securities Act of 1933, as amended.

Cautionary Statement Regarding Forward-Looking Statements

This communication contains certain forward-looking statements concerning T-Mobile, Sprint and the proposed transaction between T-Mobile and Sprint. All statements other than statements of fact, including information concerning future results, are forward-looking statements. These forward-looking statements are generally identified by the words anticipate, believe, estimate, expect, intend, may, could or similar expressions. Such forward statements include, but are not limited to, statements about the benefits of the proposed transaction, including anticipated future financial and operating results, synergies, accretion and growth rates, T-Mobile s, Sprint s and the combined company s plans, objectives, expectations and intentions, and the expected timing of completion of the proposed transaction. There are several factors which could cause actual plans and results to differ materially from those expressed or implied in forward-looking statements. Such factors include, but are not limited to, the failure to obtain, or delays in obtaining, required regulatory approvals, and the risk that such approvals may result in the imposition of conditions that could adversely affect the combined company or the expected benefits of the proposed transaction, or the failure to satisfy any of the other conditions to the proposed transaction on a timely basis or at all; the occurrence of events that may give rise to a right of one or both of the parties to terminate the business combination agreement; adverse effects on the market price of T-Mobile s or Sprint s common stock and on T-Mobile s or Sprint s operating results because of a failure to complete the proposed transaction in the anticipated timeframe or at all; inability to obtain the financing contemplated to be obtained in connection with the

proposed transaction on the expected terms or timing or at all; the ability of T-Mobile, Sprint and the combined company to make payments on debt or to repay existing or future indebtedness when due or to comply with the covenants contained therein; adverse changes in the ratings of T-Mobile s or Sprint s debt securities or adverse conditions in the credit markets; negative effects of the announcement, pendency or consummation of the transaction on the market price of T-Mobile s or Sprint s common stock and on T-Mobile s or Sprint s operating results, including as a result of changes in key customer, supplier, employee or other business relationships; significant transaction costs, including financing costs, and unknown liabilities; failure to realize the expected benefits and synergies of the proposed transaction in the expected timeframes or at all; costs or difficulties related to the integration of Sprint s network and operations into T-Mobile; the risk of litigation or regulatory actions; the inability of T-Mobile, Sprint or the combined company to retain and hire key personnel; the risk that certain contractual restrictions contained in the business combination agreement during the pendency of the proposed transaction could adversely affect T-Mobile s or Sprint s ability to pursue business opportunities or strategic transactions; effects of changes in the regulatory environment in which T-Mobile and Sprint operate; changes in global, political, economic, business, competitive and market conditions; changes in tax and other laws and regulations; and other risks and uncertainties detailed in T-Mobile s Annual Report on Form 10-K for the fiscal year ended December 31, 2017 and in its subsequent reports on Form 10-Q, including in the sections thereof captioned Risk Factors and Cautionary Statement Regarding Forward-Looking Statements, as well as in its subsequent reports on Form 8-K, all of which are filed with the SEC and available at *www.sec.gov* and *www.t-mobile.com*. Forward-looking statements are based on current expectations and assumptions, which are subject to risks and uncertainties that may cause actual results to differ materially from those expressed in or implied by such forward-looking statements. Given these risks and uncertainties, persons reading this communication are cautioned not to place undue reliance on such forward-looking statements. T-Mobile assumes no obligation to update or revise the information contained in this communication (whether as a result of new information, future events or otherwise), except as required by applicable law.

The following is a form email sent to media contacts in connection with the transaction:

SUBJECT: T-Mobile-Sprint File Public Interest Statement

Dear XX,

We just took the next step in our merger with Sprint by filing our Public Interest Statement (PIS) with the FCC check out the FCC docket page and the Detailed PIS filing.

T-Mobile CEO John Legere posted a blog about what this means for consumers and the acceleration of 5G technologies. As John clearly states in his post, this combination is not only a good (great!) thing for U.S. consumers and businesses, but also critical to ensure U.S. leadership in the 5G era. New T-Mobile will supercharge the Un-carrier delivering better coverage, reliability and speed while also driving competition that keeps prices low for consumers and businesses. You can also check out the blog Sprint Executive Chairman Marcelo Claure posted, too. When it comes to changing how the wireless industry operates, it s clear we re only getting started!

A few highlights from the PIS filing **the New T-Mobile will:**

Build a world-class nationwide 5G network leapfrogging Verizon and AT&T. With a nearly $40B investment to combine the complementary spectrum, sites, and assets of T-Mobile and Sprint, New T-Mobile will deliver a robust, nationwide world-class 5G network and services more quickly than either company on a standalone basis.

Ensure American Consumers Will Pay Less and Get More. As New T-Mobile expands its capacity, the other guys will have to compete and all consumers will win to the tune of up to a 55% decrease in price per GB and as much as a 120% increase in cellular data supply, according to third-party analysis in the PIS.

Allow Millions of Americans to cut the cord . New T-Mobile s robust, nationwide 5G network will eliminate the speed and capacity differential between mobile and in-home wired broadband for many Americans accelerating the trend of cord cutting as consumers use mobile as their only access to the internet.

Bring Rural Americans Better Service. We ll bring increased broadband coverage to rural Americans, along with improved signal quality and increased network capacity. And we ll offer Un-carrier service at 600 or more new stores and up to five call centers located to serve rural areas and small towns.

New Choices for Video and Enterprise Customers. New T-Mobile will have the scale, spectrum, and financial strength to disrupt the enterprise segment while also bringing products and services that will bring much-needed competition, innovation, and consumer choice to these areas.

Create Thousands of Additional American Jobs. The merger will create more jobs at New T-Mobile from day one and going forward than T-Mobile and Sprint would have on their own.

We ve also posted an IR Fact book here and you can always check out www.NewTMobile.com for more information. Please feel free to contact me with any questions!

Regards,

NAME

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The following content was made available on the New T-Mobile website.

T-Mobile has long forced AT&T and Verizon to lower prices and make other improvements, such as restoring the unlimited data plans they had abandoned. Consumers should expect more of the same from T-Mobile after the merger.

Berin Szoka, President & Founder, TechFreedom

In my former role as an advisor to the White House on these matters, the key question was always would America be better off with a merger or without America will be manifestly better off with this combination because I think it ll spur greater competition.

John Kneuer, Former NTIA Administrator

The new T-Mobile even as a strong number two player more on par with Verizon and AT&T will remain disruptive and go after growth with its market-leading 5G smartphone positioning using low and mid-band spectrum With the merger, the new company would be better positioned for a convergence play, growth in automotive and other high mobility 5G use cases, with new strength in wholesale and enterprise and positioning for Network-as-a-Service (NaaS) with 5G network slicing.

Susan Welsh de Grimaldo, Director, Strategy Analytics

The combination gives the U.S. a better chance of getting to 5G faster, innovating quicker, and competing with China in the global 5G race.

Mark Lowenstein, Managing Director, Mobile Ecosystem

In an industry as capital intensive as mobile broadband, scale is the name of the game The opportunity to have three healthy, roughly equal-sized competitors fighting it out to deploy 5G should be a welcomed development for the U.S. economy. A combined firm means not only a more efficient build-out of next-generation networks, but a more dynamic future for the converging broadband, media, and video ecosystem.

Doug Brake, Director of Broadband and Spectrum Policy, Information Technology and Innovation Foundation

Combining T-Mobile and Sprint spectrum holdings would enable the new company to deliver ubiquitous 5G coverage, and the carriers mutual focus on mobile vs fixed 5G would allow them to really double down. Could a combination of both carriers speed up the deployment of 5G? Quite possibly I believe regulators will approve the T-Mobile and Sprint merger.

Will Townsend, Senior Analyst, Moor Insights and Strategy

T-Mobile CEO John Legere Commits to Lower Prices for Consumers

Everyone will benefit from this increased competition, but especially rural communities. They often have just one high-speed broadband option. With the New T-Mobile network, we will create robust competition and grow share

with a competitive wireless broadband alternative. (New York Times, May 10, 2018)

John Legere, T-Mobile CEO

USA Today Editorial Board Says T-Mobile/Sprint Combination to Increase Competition

Only by combining would there be a third player with the scale and resources to compete effectively in 5G, which requires a huge investment in technology and an even bigger commitment to winning over local opposition.

In the final analysis, there is no good reason to block this merger, one of the few such deals that could actually increase competition.

(May 1, 2018)

Wall Street Journal Editorial Board Supports T-Mobile/Sprint Merger

On-again-off-again wireless couple Sprint and T-Mobile have agreed to a $26 billion merger, which by all indications would benefit customers and promote competition. Regulators broke up the union four years ago, but the Trump Administration should give its blessing.

Consolidation in an industry with high fixed costs is probably inevitable but shouldn t worry regulators since the market is dynamic. Comcast has rolled out a wireless service with Verizon Wireless. AT&T intends to provide wireless service to homes. Dish Network has been hoarding spectrum that could be used for a proprietary network or in a partnership. A T-Mobile-Sprint condominium would make the market more competitive.

(April 30, 2018)

Sprint CEO Marcelo Claure Describes Job Creation, 5G Investment From T-Mobile/Sprint Merger

By joining forces with T-Mobile, we ll have the scale and resources to provide U.S. consumers and businesses with more choice, more competition and lower prices in key underserved areas including rural communities, home broadband and business and government wireless services.

(Kansas City Star, May 12, 2018)

Former FCC Commissioner Robert McDowell Says The T-Mobile-Sprint Merger Will Significantly Accelerate 5G Development

Two American companies, Sprint and T-Mobile both of which are already investing in 5G technology just announced their intentions to merge, a move that will significantly accelerate 5G deployment and be a boon to American innovators. (I currently serve as an advisor to T-Mobile.) By bringing these two wireless carriers under one roof, each company s already present 5G expertise and network assets will be combined and accelerated, benefiting the American people and our country s global leadership.

Robert McDowell, I m A Former FCC Commissioner, And I Think The T-Mobile-Sprint Merger Is Great For America, Fortune, 5/7/18

Missouri Farm Bureau Member Andrea Rice Says A T-Mobile-Sprint Merger Will Create More Competition In Rural Areas

In addition, businesses and families in these rural communities rarely have the opportunity to choose from more than one or two wireless, broadband or cable providers. However, with the combination of T-Mobile and Sprint, the possibility of more robust competition is becoming a reality. Competition that will be created by having a stronger

wireless company providing more rural coverage means a better product at a better price.

Andrea Rice, Op-Ed, Rural Missourians To Benefit From T-Mobile And Sprint Combining, Missouri Times, 5/24/18

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Former Senator John Sununu Says T-Mobile And Sprint s Combined Spectrum Portfolio Will Position It To Rapidly Expand High-Speed Internet Access In The U.S.

T-Mobile and Sprint have highly complementary spectrum portfolios that will position the combined company to deliver America s first nationwide 5G network, and press other providers to rapidly invest more in their own 5G networks. 5G will vastly improve high-speed internet access and quality in the United States, particularly in underserved communities where Wi-Fi has struggled to bridge the digital divide. Additionally, faster mobile speeds will accelerate the adoption of internet of things technologies, creating an ecosystem of connected devices to satisfy consumer demand for instant and constant connection.

John Sununu, This Isn t Your Older Brother s Wireless Merger, Morning Consult, 5/4/18

Former Undersecretary Of State James K. Glassman Says The T-Mobile-Sprint Merger Will Create A Formidable Competitor For Verizon And AT&T

Competition has given Americans better products, better service, better prices and a faster-growing economy. But the race to 5G has threatened to become bogged down in complacency. AT&T and Verizon are content with dominating and launching sporadic 5G without a formidable competitor capable of heavy investment in new technology for a broad and deep network. With the merger, all that will change.

James K. Glassman, This Merger Can The Provide Competitive Spur To Win The 5G Race, The Daily Caller, 5/3/18

Tech.pinions Op-Ed: Why Regulators Should Approve the T-Mobile/Sprint Deal

Wouldn t it be better for network investment, the market, and consumers to have three strong competitors, rather than two giants, a sort of strong #3, and a weak #4? Can regulators point to any other countries where there are four healthy and profitable national wireless carriers?

[But] given important changes in the market s structure, plus the road ahead from a strategic and financial perspective, the benefits of this proposed combination outweigh the potential downsides.

Mark Lowenstein, Mobile Ecosystem (May 3, 2018)

Former U.S. Representative Billy Tauzin Says The T-Mobile-Sprint Merger Will Bring 5G To Rural Communities Sooner

For too long, American communities have been divided by those who do and do not have access to broadband the digital haves and have-nots. The merger of T-Mobile and Sprint can help change that by bringing 5G to rural America sooner.

Billy Tauzin, Letters: Closing The Broadband Gap In Rural America, The Advocate, 6/5/18

Tracey Osborne Oltjen, President And CEO Of The Overland Park Chamber Of Commerce, Says The T-Mobile-Sprint Merger Will Produce Benefits With The Promise Of Expansive Coverage, Especially For Underserved Rural Communities

The new T-Mobile stands to produce benefits far beyond the Kansas City region with promises of expansive coverage, including in underserved rural communities. With a mix of low-, mid- and high-band spectrum, the new company would be uniquely positioned to develop and deploy a nationwide 5G network. Estimates are that 5G could provide 20 times the speed of 4G. That means you could download 10 movies over 5G in the time it would take to download half of the first movie on 4G.

Tracey Osborne Oltjen, Sprint/T-Mobile Merger Shows Promise For The Kansas City Region, Kansas City Star, 6/7/18

FierceWireless Op-Ed: The T-Mobile + Sprint Merger Will Reduce Prices, Not Raise Them

My advice to the Department of Justice: Let T-Mobile and Sprint get married. Their children will be capable of things that we can t do today.

Joe Madden, Principal Analyst at Mobile Expert (May 29, 2018)

Former Undersecretary Of State James K. Glassman Says A Combined T-Mobile And Sprint Company Will Have A Powerfully Positive Effect Of The U.S. Economy

A competitive spirit is America s great comparative advantage. But competition has been too limited in communications technology, a sector that affects us all. By introducing a powerful new player with a penchant for pro-consumer disruption onto the scene, the merger of T-Mobile and Sprint will have a powerfully positive effect on the U.S. economy. America has the strongest private sector in the world, but we can t afford to rest on our laurels. Regulators, policymakers, business leaders as well as consumers need to understand what s at stake with this merger. It s our best chance to get 5G implemented quickly and broadly, to the benefit of all of us.

James K. Glassman, This Merger Can The Provide Competitive Spur To Win The 5G Race, The Daily Caller, 5/3/18

Former U.S. Representative Billy Tauzin Highlights Rural America Will See The Greatest Benefit, From 5G Technology Which The T-Mobile-Sprint Merger Will Catalyze In The U.S.

While the promise of 5G is monumental for urban areas, rural America will see the greatest benefit. By expanding broadband access, 5G will help connect rural small businesses with larger markets and allow doctors to remotely treat patients who live hours away. Case in point, Scottsville, Kentucky, has used broadband-enabled telemedicine to connect doctors from Tennessee with local patients. Unfortunately, Scottsville is the exception. More than 19 million rural Americans lack broadband access, and those that don t often have little or no choice in provider. The reason is simple: it s costly to lay wired connections and companies are not incentivized to invest.

Billy Tauzin, Letters: Closing The Broadband Gap In Rural America, The Advocate, 6/5/18

Seattle Times Urges Embrace of T-Mobile/Sprint Merger

State and regional policymakers should support this merger as the best possible outcome. It will advance the region s technology leadership and should create more jobs and opportunity.

(April 30, 2018)

Former FCC Chief of Staff Believes T-Mobile Sprint Merger Could Reduce Prices for Consumers

I think that T-Mobile and Sprint are aggressive forces in the market and that they are really going to go after the AT&T and the Verizon market with a vengeance, so I know typically in a horizontal merger, prices are expected to rise, but in this case, I think this is the one case where we might see that axiom proven wrong. I know we re looking at the possibility of having prices actually go down because of their innovative and very aggressive marketing in advertising and business practice and structure.

Adonis Hoffman, Former Chief of Staff and Senior Legal Advisor, FCC

Boingo CEO Believes New T-Mobile Will Be a Stimulus to the Market

If this deal gets approved, we believe it will be a strong stimulus to the market and for our business.

David Hagan, CEO, Boingo and Chairman of the Executive Board for the Consumer Technology Association

5G is Important for U.S. Economy, Says Senior Nokia Executive

[T]here s going to be a lot of businesses that are launched because of 5G. And first, it starts domestically, but then you export globally. So 5G is important not just for the U.S. economy, but also for the ability to export globally.

Mike Murphy, CTO North America, Nokia

Ericsson s North America President Argue for 5G s Benefit to U.S.

[O]nce those [5G] capabilities are put in place, the sheer investment, capacity and power of innovation in the U.S. will come up with new types of services and applications that will ride on top of those networks.

Niklas Heuveldop, President & CEO Market Area North America, Ericsson

U.S. Must Lead the 5G Race: Political Commentator John Feehery

If we lose 5G to China, if we fall behind in bringing the Internet of Things to the consumer and to the commercial sector, we will lose a lot more than jobs and economic security. What we need to do is get this merger approved and get to the business of innovation which naturally springs from better and stronger competition.

John Feehery, Political Commentator & Founder of the Feehery Group

Mobile Analyst Credits T-Mobile Sprint Merger for Serious Investment in 5G

In the longer term, this deal will make a serious investment in 5G more possible, possibly forcing Verizon and AT&T to invest more as well. Our 5G forecast will grow significantly when this deal closes and the FCC allocates some C-band spectrum.

Kyung Mun, Principal Analyst, Mobile Experts

Industry Analyst Praises T-Mobile s Transformative Impact, Predicts Lower Prices

T-Mobile, on the other hand, has had a transformative impact on competitive dynamics in the market. And you re going to give T-Mobile a much lower cost base. I think that s good for consumers and prices will head lower.

Jonathan Chaplin, U.S. Communications Services Team Head, New Street Research

5G is Critical for U.S., Says Industry Analyst

It s hard to argue that 5G is not key to the next five to 10 years Strategically, if you re the U.S. and you re trying to plan industrial policy, this deal makes sense.

Chris Lane, Senior Research Analyst, Sanford C. Bernstein

-5-

VentureBeat Cites Faster Speeds, Lower Prices as Benefit of T-Mobile/Sprint Merger

Sprint s new president and incoming CEO Michel Combes had some good news to share this week: Customers can expect higher speeds and lower prices if the merger goes through. (May 17, 2018)

RCR Wireless Reports That T-Mobile Sprint Merger Would Boost 5G Adoption

The adoption of 5G technology in the United States will experience an acceleration if the merger of mobile carriers T-Mobile US and Sprint is approved, according to a recent study by research firm Strategy Analytics. The new report projected that the T-Mobile US-Sprint merger will result in a 17% surge in the uptake of 5G services by 2023. (June 1, 2018)

Important Additional Information

In connection with the proposed transaction, T-Mobile US, Inc. (T-Mobile) will file a registration statement on Form S-4, which will contain a joint consent solicitation statement of T-Mobile and Sprint Corporation (Sprint), that also constitutes a prospectus of T-Mobile (the joint consent solicitation statement/prospectus), and each party will file other documents regarding the proposed transaction with the U.S. Securities and Exchange Commission (the SEC). INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE JOINT CONSENT SOLICITATION STATEMENT/PROSPECTUS AND OTHER RELEVANT DOCUMENTS FILED WITH THE SEC WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. When final, a definitive copy of the joint consent solicitation statement/prospectus will be sent to T-Mobile and Sprint stockholders. Investors and security holders will be able to obtain the registration statement and the joint consent solicitation statement/prospectus free of charge from the SEC s website or from T-Mobile or Sprint. The documents filed by T-Mobile with the SEC may be obtained free of charge at T-Mobile s website, at *www.t-mobile.com*, or at the SEC s website, at *www.sec.gov*. These documents may also be obtained free of charge from T-Mobile by requesting them by mail at T-Mobile US, Inc., Investor Relations, 1 Park Avenue, 14th Floor, New York, NY 10016, or by telephone at 212-358-3210. The documents filed by Sprint with the SEC may be obtained free of charge at Sprint s website, at *www.sprint.com*, or at the SEC s website, at *www.sec.gov*. These documents may also be obtained free of charge from Sprint by requesting them by mail at Sprint Corporation, Shareholder Relations, 6200 Sprint Parkway, Mailstop KSOPHF0302-3B679, Overland Park, Kansas 66251, or by telephone at 913-794-1091.

Participants in the Solicitation

T-Mobile and Sprint and their respective directors and executive officers and other members of management and employees may be deemed to be participants in the solicitation of consents in respect of the proposed transaction. Information about T-Mobile s directors and executive officers is available in T-Mobile s proxy statement dated April 26, 2018, for its 2018 Annual Meeting of Stockholders. Information about Sprint s directors and executive officers is available in Sprint s proxy statement dated June 19, 2017, for its 2017 Annual

Meeting of Stockholders, and in Sprint s subsequent reports on Form 8-K filed with the SEC on January 4, 2018 and January 17, 2018. Other information regarding the participants in the consent solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the joint consent solicitation statement/prospectus and other relevant materials to be filed with the SEC regarding the acquisition when they become available. Investors should read the joint consent solicitation statement/prospectus carefully when it becomes available before making any voting or investment decisions. You may obtain free copies of these documents from T-Mobile or Sprint as indicated above.

No Offer or Solicitation

This communication shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the U.S. Securities Act of 1933, as amended.

Cautionary Statement Regarding Forward-Looking Statements

This communication contains certain forward-looking statements concerning T-Mobile, Sprint and the proposed transaction between T-Mobile and Sprint. All statements other than statements of fact, including information concerning future results, are forward-looking statements. These forward-looking statements are generally identified by the words anticipate, believe, estimate, expect, intend, may, could or similar expressions. Such forward statements include, but are not limited to, statements about the benefits of the proposed transaction, including anticipated future financial and operating results, synergies, accretion and growth rates, T-Mobile s, Sprint s and the combined company s plans, objectives, expectations and intentions, and the expected timing of completion of the proposed transaction. There are several factors which could cause actual plans and results to differ materially from those expressed or implied in forward-looking statements. Such factors include, but are not limited to, the failure to obtain, or delays in obtaining, required regulatory approvals, and the risk that such approvals may result in the imposition of conditions that could adversely affect the combined company or the expected benefits of the proposed transaction, or the failure to satisfy any of the other conditions to the proposed transaction on a timely basis or at all; the occurrence of events that may give rise to a right of one or both of the parties to terminate the business combination agreement; adverse effects on the market price of T-Mobile s or Sprint s common stock and on T-Mobile s or Sprint s operating results because of a failure to complete the proposed transaction in the anticipated timeframe or at all; inability to obtain the financing contemplated to be obtained in connection with the proposed transaction on the expected terms or timing or at all; the ability of T-Mobile, Sprint and the combined company to make payments on debt or to repay existing or future indebtedness when due or to comply with the covenants contained therein; adverse changes in the ratings of T-Mobile s or Sprint s debt securities or adverse conditions in the credit markets; negative effects of the announcement, pendency or consummation of the transaction on the market price of T-Mobile s or Sprint s common stock and on

T-Mobile s or Sprint s operating results, including as a result of changes in key customer, supplier, employee or other business relationships; significant transaction costs, including financing costs, and unknown liabilities; failure to realize the expected benefits and synergies of the proposed transaction in the expected timeframes or at all; costs or difficulties related to the integration of Sprint s network and operations into T-Mobile; the risk of litigation or regulatory actions; the inability of T-Mobile, Sprint or the combined company to retain and hire key personnel; the risk that certain contractual restrictions contained in the business combination agreement during the pendency of the proposed transaction could adversely affect T-Mobile s or Sprint s ability to pursue business opportunities or strategic transactions; effects of changes in the regulatory environment in which T-Mobile and Sprint operate; changes in global, political, economic, business, competitive and market conditions; changes in tax and other laws and regulations; and other risks and uncertainties detailed in T-Mobile s Annual Report on Form 10-K for the fiscal year ended December 31, 2017 and in its subsequent reports on Form 10-Q, including in the sections thereof captioned Risk Factors and Cautionary Statement Regarding Forward-Looking Statements, as well as in its subsequent reports on Form 8-K, all of which are filed with the SEC and available at *www.sec.gov* and *www.t-mobile.com*. Forward-looking statements are based on current expectations and assumptions, which are subject to risks and uncertainties that may cause actual results to differ materially from those expressed in or implied by such forward-looking statements. Given these risks and uncertainties, persons reading this communication are cautioned not to place undue reliance on such forward-looking statements. T-Mobile assumes no obligation to update or revise the information contained in this communication (whether as a result of new information, future events or otherwise), except as required by applicable law.

Twitter and Facebook posts related to the transaction:

JOHN J. LEGERE (Twitter @JohnLegere)

Tweet: We just took the next step in our merger with Sprint a filing with the FCC sharing how the New T-Mobile will be g consumers including how we ll create more competition, innovation & job growth in the 5G era! Key info: http://NewTM https://www.t-mobile.com/content/t-mobile/corporate/news/articles/2018/06/taking-the-next-step-in-supercharging-the-un-ca

Tweet: The combination of @TMobile and @Sprint is just plain good for the country. Together, we ll build a world-leading nationwide 5G network that will deliver unparalleled services to consumers! Click below for more info: https://newtmobile.com/

Tweet: At full deployment, the New T-Mobile will deliver fiber-like speeds- I m talking average speeds at 444 Mbps & covering 90% of the country with peak speeds up to 4.1 Gbps yes, I said GBPS! Key info: https://newtmobile.com/

Tweet: By 2021 our engineers plan to deliver 5G speeds that are 5X faster than the LTE speeds being delivered on the nation s fastest LTE network today (the @TMobile network, obviously)! And @att / @verizon will have to try to keep up. Key info: https://newtmobile.com/

Tweet: The New T-Mobile s 5G network will challenge @verizon & @att enough to drive the price of a GB down by up to 55% and increase mobile data supply for ALL wireless consumers by up to 120%, according to renowned economist, Dr. David Evans. More info: NewTMobile.com

Tweet: The wireless industry is not what it was! It s now the wireless/video/broadband industry. Don t believe me? Today, AT&T is the country s #1 TV provider and Comcast added more wireless customers last year than AT&T and Verizon combined. Click for more: NewTMobile.com

Tweet: The industry is evolving, and that s great as long as there s competition. The New T-Mobile will bring new competition to areas that badly need disrupting *cough broadband* & help preserve/ increase competition in the wireless space. Key info below:NewTMobile.com

Tweet: Even after our merger, @Verizon & @ATT will control about 2/3 of the market share along with 70% of wireless revenues and they re getting bigger every day. The New T-Mobile is about creating a company that can TRULY compete for the long term! Key info: NewTMobile.com

Tweet: Our #uncarrier movement has changed this industry for the benefit of consumers Imagine what more we can do with the combined assets & talents of both T-Mobile and Sprint?! The New @TMobile is going to be a force to be reckoned with! Key info below: NewTMobile.com

Tweet: Not only will the New T-Mobile benefit consumers, it creates jobs from day 1, period. Plus, our plans will create 3,000+ direct jobs in year 1! And will increase to over 9,600 direct & indirect jobs by 2021 & over 11,000 direct jobs by 2024! Key info: NewTMobile.com

Tweet: Another important part of our plan: the New T-Mobile will add at least 600 new stores & build up to 5 customer experience centers to better serve rural towns and small communities = more competition & jobs in these parts of the US! Key Info below: NewTMobile.com

Tweet: I can t say it enough this combination of @TMobile & @Sprint is just plain good for US consumers!! #5GForAll
NewTMobile.com
https://www.t-mobile.com/content/t-mobile/corporate/news/articles/2018/06/taking-the-next-step-in-supercharging-the-un-ca

Facebook post: We just took the next step in our merger with Sprint a filing with the FCC sharing how the New T-Mobile good for consumers including how we ll create more competition, innovation & job growth in the 5G era! https://www.t-mobile.com/content/t-mobile/corporate/news/articles/2018/06/taking-the-next-step-in-supercharging-the-un-ca

MIKE SIEVERT (Twitter @SievertMike)

Tweet: So ready for this! The New T-Mobile will be an even bigger disruptor than we already are supercharging the Un-carrier strategy and fighting to deliver better value and lower prices for wireless consumers! #WeWontStop Here s more: http://NewTMobile.com

NEVILLE RAY (Twitter @NevilleRay)

Tweet: As the New T-Mobile, we ll deploy a Nationwide 5G network faster and more affordably than either company could do alone! AT&T and Verizon will need to keep up, and consumers will win! More here: http://NewTMobile.com

BRAXTON CARTER (Twitter: @braxtoncarter)

Tweet: With our track record of creating competition, jobs and innovation, you just know that the New T-Mobile will deliver! Here s more info: http://NewTMobile.com

MIKE SHIELDS (Twitter @mshields007)

Tweet: ATR (@taxreformer): Americans for Tax Reform Supports T-Mobile, Sprint Merger [link to Americans for Tax Reform Article below]

Americans for Tax Reform Supports T-Mobile, Sprint Merger

Americans for Tax Reform, June 19, 2018

On April 29, T-Mobile and Sprint entered into an all-stock merger agreement valued at $26 billion, with the new entity forming under the T-Mobile name.

This agreement will speed progress to Fifth Generation wireless technology development and deployment that will give Americans more choices in the way that they access broadband. The agreement should be expeditiously approved.

Americans for Tax Reform President Grover Norquist voiced his support for the proposed merger, stating:

The combination of T-Mobile and Sprint, creates more viable competition in the marketplace for Americans to access affordable, fast, and ubiquitous broadband service. This merger is in the interest of Americans who want faster internet access and propels us forward on the path to 5G wireless technology in an international innovation race.

In terms of US market share, T-Mobile and Sprint are ranked 3rd and 4th respectively. Even with their combination the new entity will still be in third place with 126 million subscribers. This is behind Verizon s 150 million subscribers and AT&T s subscribership of 142 million.

Their combination will contribute to the health of not just the wireless marketplace, but also the broadband market as a whole. This merger means more not less jobs as building a nationwide 5G network includes investments in rural America. The combined company will have more resources to deploy technology and open stores, which will spur job opportunities throughout the country.

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combined company s plans, objectives, expectations and intentions, and the expected timing of completion of the proposed transaction. There are

several factors which could cause actual plans and results to differ materially from those expressed or implied in forward-looking statements. Such factors include, but are not limited to, the failure to obtain, or delays in obtaining, required regulatory approvals, and the risk that such approvals may result in the imposition of conditions that could adversely affect the combined company or the expected benefits of the proposed transaction, or the failure to satisfy any of the other conditions to the proposed transaction on a timely basis or at all; the occurrence of events that may give rise to a right of one or both of the parties to terminate the business combination agreement; adverse effects on the market price of T-Mobile s or Sprint s common stock and on T-Mobile s or Sprint s operating results because of a failure to complete the proposed transaction in the anticipated timeframe or at all; inability to obtain the financing contemplated to be obtained in connection with the proposed transaction on the expected terms or timing or at all; the ability of T-Mobile, Sprint and the combined company to make payments on debt or to repay existing or future indebtedness when due or to comply with the covenants contained therein; adverse changes in the ratings of T-Mobile s or Sprint s debt securities or adverse conditions in the credit markets; negative effects of the announcement, pendency or consummation of the transaction on the market price of T-Mobile s or Sprint s common stock and on T-Mobile s or Sprint s operating results, including as a result of changes in key customer, supplier, employee or other business relationships; significant transaction costs, including financing costs, and unknown liabilities; failure to realize the expected benefits and synergies of the proposed transaction in the expected timeframes or at all; costs or difficulties related to the integration of Sprint s network and operations into T-Mobile; the risk of litigation or regulatory actions; the inability of T-Mobile, Sprint or the combined company to retain and hire key personnel; the risk that certain contractual restrictions contained in the business combination agreement during the pendency of the proposed transaction could adversely affect T-Mobile s or Sprint s ability to pursue business opportunities or strategic transactions; effects of changes in the regulatory environment in which T-Mobile and Sprint operate; changes in global, political, economic, business, competitive and market conditions; changes in tax and other laws and regulations; and other risks and uncertainties detailed in T-Mobile s Annual Report on Form 10-K for the fiscal year ended December 31, 2017 and in its subsequent reports on Form 10-Q, including in the sections thereof captioned Risk Factors and Cautionary Statement Regarding Forward-Looking Statements, as well as in its subsequent reports on Form 8-K, all of which are filed with the SEC and available at *www.sec.gov* and *www.t-mobile.com*.
Forward-looking statements are based on current expectations and assumptions, which are subject to risks and uncertainties that may cause actual results to differ materially from those expressed in or implied by such forward-looking statements. Given these risks and uncertainties, persons reading this communication are cautioned not to place undue reliance on such forward-looking statements. T-Mobile assumes no obligation to update or revise the information contained in this communication (whether as a result of new information, future events or otherwise), except as required by applicable law.

The following blog post was made available in connection with the transaction.

BLOG

Taking the Next Step in Supercharging the Un-carrier

June 19, 2018

By John Legere

Today, we took the next step in our merger with Sprint by filing our Public Interest Statement with the FCC. This filing is an important part of the process and lays out in depth how the public will benefit from the merger. And spoiler alert there s a ton of consumer benefit in this deal!

T-Mobile and Sprint coming together lays the foundation for the U.S. to continue its global technology leadership well into the 5G era and in so doing, will spur Verizon and AT&T to invest in a huge capacity increase that will drive down the price per gigabyte across the entire industry.

Simply put, this combination is going to be an incredibly good thing for consumers, jobs and the country, and this deal is important for economic, social and global reasons. Here s why:

The stakes are high technology leadership for the next decade is at stake.

Here s a fact that should worry everyone: Other nations are moving ahead in the race to 5G, and what happens in the first few years of a new technology lifecycle is hugely important.

Just look at 4G. The U.S. started rolling it out nationwide before almost anyone else, getting the tech into hands of innovators and entrepreneurs, and today 99.7% of Americans are covered by 4G LTE. The result: America and our innovators led the global mobile economy for the last decade. Uber, Snap, Venmo, Instagram are all products and businesses built in part on the 4G mobile web. Analysts estimate this early leadership generated billions in economic value and millions of new jobs here in America.

All because the U.S. led with broad 4G LTE.

With 5G, the stakes are much higher because 5G is a massive inflection point in the user experience. At full deployment the New T-Mobile will deliver fiber-like speeds. I m talking about average speeds at a blazing 444 Mbps, covering about two-thirds of the country, with jaw-dropping peak speeds up to 4.1 Gbps!! And you won t have to wait long to see these amazing increases in speed and performance. By 2021 our engineers are planning to deliver 5G speeds 5X faster than the LTE speeds being delivered on the nation s fastest LTE network today that is of course the T Mobile network. During that same time Neville and his team will also be increasing our LTE speeds!

That will unlock amazing applications and uses, many of which we can t even conceive of today. It will make possible real-time interactivity from virtually anywhere, allowing for near instantaneous sharing and downloading of content from almost any location.

This will transform the way Americans live, work, travel, and play. Nearly every business in America will use 5G to revolutionize how they create and deliver goods and services. And, every market, ranging from gaming to health care, from AI to transportation, from manufacturing to education will benefit. This merger is an important contributor to American leadership broadly across economic and social lines.

But, if we don t take decisive, positive action, we risk ceding global leadership in both 5G AND the entire next wave of technology to a country other than America. We cannot relinquish our leadership here and the New T-Mobile will deliver on these capabilities within the first couple of years of bringing these two companies together. As a country we cannot afford to miss this opportunity and the New T-Mobile is fully prepared to do our part, and to do it fast!

Of course, all wireless companies will eventually roll out some form of 5G, and both T-Mobile and Sprint have pledged to deploy 5G on our own. But the reality is that T-Mobile s 5G network will be broad though not deep, except in select markets. And, Sprint s 5G network will be deep in some markets, but not broad. And we believe that no one else not Verizon, not AT&T, not Dish, not Comcast, not Charter will have the breadth AND depth we can bring together with Sprint the breadth and depth needed to deliver a truly breakthrough 5G network in the formative and early innovation years of 5G.

The New T-Mobile will invest nearly $40 billion and have the complementary spectrum assets and capacity needed to create a broad and deep 5G network nationwide 5G for All in the early years of the 5G innovation cycle the years that will determine if American companies and talent lead or follow in the 5G era. A network capable of answering the competitive challenge from abroad, the kind of network required to fuel U.S. innovation early and create the conditions for American companies and innovators to continue to lead the world.

That is what the New T-Mobile will deliver.

Consumers will pay less and get more.

Over the last five years, T-Mobile has dramatically changed U.S. wireless for good. Ending 2-year service contracts and overages, enabling smartphone upgrades without the wait, freeing people to travel with their phones on, unleashing unlimited data, simplifying rate plans, and more.

Each Un-carrier move has forced a competitive response, and altogether, we ve generated billions in value for consumers through lower prices and better service! Now imagine putting that into overdrive for the future. That s what I envision for the next five years and beyond with the New T-Mobile, and it ll make the last five years look mild by comparison. We are just getting warmed up!

The New T-Mobile will be a turbocharged disruptor that will deliver better value and lower prices, just like we have over the last five years of the Un-carrier. This deal will create a massive increase in capacity, causing the cost of delivering a gigabyte of data to plummet. And that s not just at the New T-Mobile that s industry wide.

Don t just take my word for it! Analysis by renowned economist Dr. David Evans concludes that the building of the New T-Mobile 5G network will provoke competitive responses from Verizon and AT&T that will result in a decrease in the cost of a GB of up to 55% and over a 120% increase in mobile data supply for all wireless customers. And innovators will create new ways to use all that extra capacity to benefit consumers. In other words, **consumers pay less and get more!**

And no one wins in this deal more than T-Mobile and Sprint customers. As soon as these networks come together in their area, our customers will quickly see better speed, coverage and performance.

This deal will create MORE competition.

This deal is needed to create a robust and disruptive competitor because for all the success we ve had as the Un-carrier, Verizon and AT&T are still massively dominant. Even after our merger, Verizon and AT&T each have market capitalizations that are more than double T-Mobile and Sprint combined and they control about two-thirds of the

market share along with 70% of wireless revenues. This merger is about creating a company that can TRULY compete for the long term with the massive incumbents, who are getting bigger every day. And, the merger is needed for us to compete against new entrants like Comcast, Charter, DISH and others as wireless, broadband and video converge.

Fact is, there s no longer a standalone wireless industry. It s a wireless/video/broadband industry with lots of players competing to connect customers to the Internet. AT&T is the country s #1 TV provider, and Comcast added more wireless customers last year than AT&T and Verizon combined. And 1 in 5 Americans use their smartphone as their only access to the Internet now, a figure that has more than doubled in the last few years. The industry is evolving beyond traditional lines, and the New T-Mobile will bring new competition to areas that badly need disrupting.

Millions more Americans will finally get meaningful broadband competition.

Internet access is like electricity. Without it, economic opportunities are closed off, and people and entire communities are at risk of being left behind. According to the latest figures, nearly half 48% of Americans have no in-home broadband option or just one provider option! That s unacceptable! And, the New T-Mobile will put an end to it with increased choice!

The combined company s 5G network will deliver mobile broadband speeds in excess of 100 Mbps to roughly two-thirds of the population in just a few years and 90% of the country by 2024. This is a mobile connection so fast, millions will be able to cut the cord with Comcast, Charter and the rest. We ll offer both in-home broadband services and mobile broadband, so customers can pocket the savings from eliminating that pricey wired in-home broadband bill every month if they choose.

These cable/broadband providers are some of America s most hated companies in the market, and for good reason they treat their customers horribly because so many of their customers don t have any choice! Personally, I can t wait to bring the fight to them! In fact, I plan for the New T-Mobile to be the country s fourth largest in-home ISP by 2024, freeing millions from the likes of Comcast and Charter in the process!

Rural Americans win big with better service and more competition.

Nowhere is competition more lacking than in parts of rural America for both wireless services and broadband. This deal enables New T-Mobile to increase coverage in rural America and create more competition for wireless, broadband and beyond. Case in point: we estimate that 20-25 percent of those new broadband subscribers will be located in rural areas.

Even better, the broad geographic reach of our 5G network will bring critical applications to small towns and rural communities. For instance, there are only 13.1 physicians per 10,000 people in rural areas (vs 31.2 physicians per 10,000 people in urban areas). The New T-Mobile s 5G network could bring telemedicine and distant specialists together with rural residents for faster, higher-quality medical care. And, the New T-Mobile 5G network will support new agribusiness applications like allowing farmers to monitor crops, climate and livestock, increasing quality, safety and efficiency while lowering costs in America s heartland.

This truly is #5GforAll!

This deal will create thousands of new U.S. jobs and drive major economic stimulus across the ecosystem.

Naysayers will try to tell you this deal will hurt jobs; that s just flat out wrong. It ll create thousands of new jobs across the country. In fact, our business plan calls for the New T-Mobile to employ more people on day #1 and going forward than Sprint and T-Mobile would employ separately. People who will help build the new network; extend the Un-carrier customer care model to a wider subscriber base; and support customers in growing segments like in-home broadband, enterprise, and IoT.

This deal creates jobs from day 1 period. In fact, our plans call for the creation of 3,000 direct jobs in year one, increasing to over 9,600 direct and indirect jobs by 2021 and over 11,000 FTE s by 2024. Every day we will have more jobs as the New T-Mobile than the two stand-alone companies would have on their own. As we build out our new 5G network and bring these services to all parts of the country we will create thousands of job opportunities.

Here is another important part of our plan. To better serve America s rural and small-town communities, the New T-Mobile will add at least 600 new stores and build up to 5 of our advanced customer experience centers. This will result in thousands of new jobs to these parts of America.

As I noted earlier, we are planning to invest nearly $40 billion in our business and network over the next three years alone, and that will be a huge economic stimulus on its own. That amount represents more than either T-Mobile or Sprint had planned to invest on their own. Don t think for a second that Verizon, AT&T, Comcast, Charter or others will stand still. They will feel the pressure and need to accelerate investment to try to keep up, and that s just more goodness for the economy.

T-Mobile has a history of transactions that create job growth, and this will be another one! Remember that MetroPCS deal five years ago? Five years in, and nearly 3X the number of people come to work on behalf of Metro compared to the time of the merger. We have a track record on job growth and it s a damn good one!

And many of those new employees won t just be joining any place. T-Mobile is the BEST place to work in wireless. Our employees are customer obsessed, and that s the biggest reason we are the most loved brand in wireless.

But I m not satisfied with being the best place to work in wireless. We want to be the BEST place to work anywhere for more and more people who are just as customer-obsessed as we are. And that includes tens of thousands of Sprint employees. I honestly can t wait to bring these teams together, because if I ve learned one thing about the Sprint team in the last five years it s this: they are tough as hell. They just keep pushing and fighting and surprising. Together, this combined team will be an incredible, powerful force for change a force to be reckoned with.

That is what this merger is about. It s about taking this fight on behalf of consumers to the next level. Because the next wave of mobile broadband is too important not to fight for. At the Un-carrier, that is what we do. And, of course, we won t stop!

John

P.S. Here come the lawyers below.

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John and Marcelo s Open Letter to Consumers

Our Commitment:

Focusing on Consumer Value and Taking on the Big Guys

T-Mobile and Sprint have announced plans to merge and together we will create a supercharged disruptor with the resources to unlock the 5G future, spur innovation and investment, compete to drive down prices for consumers everywhere and create jobs. **That is not speculation, that is a promise!**

With a nearly $40 billion investment in the business, we plan to build a broad, deep, nationwide 5G network next generation wireless broadband that will be available for everyone. Not just a few in a handful of cities, but 5G in every part of every state!

With speeds up to 5x faster than current LTE in just a few years and reaching as much as 15x faster by 2024, New T-Mobile s 5G network will literally change the way we think about and use the Internet. Our country s innovators and entrepreneurs will be unleashed to do what they ve done so many times before amaze us all with inventions that transform the way we live, work and play. Consider how things like automobiles and telephones and personal computers (PCs) changed the course of history by opening up America, letting culture, communities and commerce flourish. Now imagine a world where telemedicine is a reality anywhere in the country. Or real-time language translation exists. Or new agribusiness applications allow farmers to monitor crops, climate and livestock in real time. Even just your everyday Internet connection will be faster and better!

And, because our new 5G network will dramatically drive down the cost of delivering a gigabyte of data, while increasing the amount of data we can deliver, **we plan to compete aggressively to drive down prices**. Our new company will have *every* economic incentive to offer more value. What is great for consumers is that our larger competitors will have no choice but to respond. The idea of an aggressive, customer-obsessed competitor with the size and scale to truly compete one built to focus on value (as the New T-Mobile will be) will force companies like AT&T, Verizon and Comcast to act, and that will benefit ALL consumers in the 5G era!

We will also bring more meaningful competition to broadband your home Internet. Based on the latest data, 48% of Americans have no in-home broadband or just one choice. With our new company s 5G network, we will change all that. **We ll offer a real alternative and create competition for millions of Americans, many in underserved rural communities.** We think it s about time more consumers had real choices. Plus, it ll just be fun to make the big internet providers squirm.

All of this is going to take talented people. That s why we ve committed to employing more people from day 1 together than we would have separately. **This deal creates jobs period**. Thousands of them across the entire country.

Make no mistake: The New T-Mobile will be a fierce competitor in wireless, broadband and beyond. We will fight for consumers and lower prices while delivering more value. We simply won t have it any other way. **This is the future we envision this is a future with #5GforAll.**

John Legere

Chief Executive Officer

T-Mobile US

Marcelo Claure

Executive Chairman

Sprint

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NEW T-MOBILE

FREQUENTLY ASKED QUESTIONS FOR EMPLOYEES

6/19/18 UPDATE

What are the plans for combining call centers?

For now, T-Mobile and Sprint remain separate companies will continue to operate as separate companies until closing. Once the deal closes, we plan to expand call centers here in the U.S. and bring our model of Care to Sprint customers.

Will there be a process to crossover to new T-Mobile call centers?

We ll know more after the deal closes. In the meantime, our current process remains the same. Stay tuned for more to come on this!

What is the role of the Federal Communications Commission (FCC) in the proposed merger between T-Mobile and Sprint?

One of the FCC s responsibilities is to review proposed transactions such as ours to make sure they serve the public interest. Our deal does just that and the ultimate result will see US consumers and businesses benefit as we deliver lower prices, more value and greater competition.

What are the first steps in the FCC review process?

The process starts with us filing an application, which includes a Public Interest Statement or PIS.

What is a Public Interest Statement (PIS)?

The PIS is a document that explains how and why the T-Mobile/Sprint merger will benefit the public. We have plenty of great things to share with the FCC on that front including cost savings, helping America win the race to 5G, job creation and greater reach to consumers in rural areas. Our Public Interest Statement shows that the New T-Mobile will be good for consumers.

How does the rest of the process work?

After we file our Public Interest Statement, the FCC will invite the public to offer comments on the deal. The Commission may also ask for more information from us or from third-parties who might be impacted by the deal.

How long does the whole process take?

The FCC tries to complete its review and issue an order within 180 days of receiving the initial application. The FCC will have a web page for the transaction that allows people to track the status if you want to follow along.

What can the FCC do? What are its options?

We are confident that our proposed merger is overwhelmingly in the public interest so we believe the FCC will approve our transaction. That said, the FCC has three options when reviewing a proposed transaction:

- The Commission can approve the deal
- If the FCC is unable to find that a proposed deal would serve the public interest, it can designate the transaction for a hearing before an Administrative Law Judge; or
- If a transaction violates a statute or rule, the Commission can deny the application

How does the Department of Justice fit into all of this?

The Dept. of Justice does its own investigation, and if it believes a proposed merger would violate antitrust laws, it can go to court to stop that merger or get approval for a settlement that will prevent any competitive harms.

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