

Third Supplement dated 14 March 2013
to the Debt Issuance Programme Prospectus dated 3 May 2012
as supplemented by the First Supplement dated 12 October 2012
and as supplemented by the Second Supplement dated 12 December 2012

*This document constitutes a supplement (the "**Third Supplement**") for the purposes of Article 16 of Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003, as amended from time to time (the "**Prospectus Directive**"), to: (i) the prospectus of Deutsche Telekom AG in respect of non-equity securities within the meaning of Art. 22 No. 6 (4) of the Commission Regulation (EC) No. 809/2004 of 29 April 2004 ("**Non-Equity Securities**") and (ii) the prospectus of Deutsche Telekom International Finance B.V. in respect of Non-Equity Securities (together, the "**Prospectus**").*

This Third Supplement is supplemental to, and should be read in conjunction with, the Prospectus as supplemented by the first supplement dated 12 October 2012 (the "**First Supplement**") and as supplemented by the second supplement dated 12 December 2012 (the "**Second Supplement**", and together with the First Supplement and the Prospectus, the "**Supplemented Prospectus**"). Therefore, with respect to future issues of Notes under the Programme of Deutsche Telekom AG and Deutsche Telekom International Finance B.V., references in the Final Terms to the Prospectus are to be read as references to the Supplemented Prospectus as further supplemented by this Third Supplement.



Deutsche Telekom AG

Bonn, Federal Republic of Germany

as Issuer and as Guarantor for Notes issued by

Deutsche Telekom International Finance B.V.

(a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) incorporated under the laws of The Netherlands and having its corporate seat in Amsterdam, The Netherlands)

as Issuer

EUR 25,000,000,000

Debt Issuance Programme

Each Issuer has requested the *Luxembourg Commission de Surveillance du Secteur Financier* ("**CSSF**") to provide the competent authorities in the Federal Republic of Germany, The Netherlands, the United Kingdom of Great Britain and Northern Ireland, the Republic of Ireland and the Republic of Austria with a certificate of approval attesting that the Third Supplement has been drawn up in accordance with the *Loi relative aux prospectus pour valeurs mobilières* (the "**Luxembourg Law**") which implements the Prospectus Directive into Luxembourg law ("**Notification**"). Each Issuer may request the Commission to provide competent authorities in additional host Member States within the European Economic Area with a Notification.

RIGHT TO WITHDRAW

In accordance with Article 13 paragraph 2 of the Luxembourg Law, where the Supplemented Prospectus relates to an offer of Notes to the public, investors who have already agreed to purchase or subscribe for Notes before this Third Supplement is published have the right, exercisable within a time limit of two working days after the publication of this Third Supplement, until 18 March 2013, to withdraw their acceptances provided that the new factor, mistake or inaccuracy referred to in Article 13 paragraph 1 of the Luxembourg Law arose before the final closing of the offer to the public and the delivery of the Notes.

This Third Supplement has been approved by the CSSF, has been filed with said authority and will be published in electronic form on the website of the Luxembourg Stock Exchange (www.bourse.lu).

RESPONSIBILITY STATEMENT

Deutsche Telekom AG ("**Deutsche Telekom**", the "**Guarantor**" or the "**Company**") with its registered office in Bonn and Deutsche Telekom International Finance B.V. ("**Finance**") with its registered office in Amsterdam (each an "**Issuer**" and together the "**Issuers**") are solely responsible for the information contained in this Third Supplement.

To the best of the knowledge of the Issuers (which have taken all reasonable care to ensure that such is the case) the information contained in this Third Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

NOTICE

Terms defined or otherwise attributed meanings in the Supplemented Prospectus have the same meaning when used in this Third Supplement.

This Third Supplement shall only be distributed in connection with and should only be read in conjunction with the Supplemented Prospectus.

To the extent that there is any inconsistency between any statement in this Third Supplement and any other statement in or incorporated by reference into the Supplemented Prospectus, the statements in this Third Supplement will prevail.

Save as disclosed in this Third Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Supplemented Prospectus which is capable of affecting the assessment of Notes issued under the Programme since the publication of the Supplemented Prospectus.

The Issuers have confirmed to the Dealers that the Supplemented Prospectus as supplemented by this Third Supplement contains all information with regard to each Issuer and the Notes which is material in the context of the Programme and the issue and offering of Notes thereunder; that the information contained therein with respect to each Issuer and the Notes is accurate in all material respects and is not misleading; that any opinions and intentions expressed therein are honestly held and based on reasonable assumptions; that there are no other facts, the omission of which would make any statement, whether fact or opinion, in the Supplemented Prospectus as supplemented by this Third Supplement misleading in any material respect; and that all reasonable enquiries have been made to ascertain all facts and to verify the accuracy of all statements contained therein.

No person has been authorised to give any information which is not contained in or not consistent with the Supplemented Prospectus as supplemented by this Third Supplement or any other information supplied in connection with the Programme and, if given or made, such information must not be relied upon as having been authorised by or on behalf of the Issuers or any of the Dealers. Neither the Arranger nor any Dealer nor any person mentioned in the Supplemented Prospectus as supplemented by this Third Supplement, excluding the Issuers, is responsible for the information contained in the Supplemented Prospectus as supplemented by this Third Supplement or any document incorporated therein by reference, and accordingly, and to the extent permitted by the laws of any relevant jurisdiction, none of these persons accepts any responsibility for the accuracy and completeness of the information contained in any of these documents.

Supplemental information pertaining to the Summary

The section "*Summary in respect of Deutsche Telekom – Financial Information*" on page 14 of the Prospectus shall be supplemented by the following:

"Deutsche Telekom's consolidated financial statements as of and for the year ended 31 December 2012 were prepared in accordance with the International Financial Reporting Standards (**IFRS**) as adopted by the European Union (EU) as well as with the regulations under commercial law as set forth in § 315a(1) HGB (*Handelsgesetzbuch* - German Commercial Code). An unqualified auditors' report has been issued."

The section "*Summary in respect of Finance – Financial Information*" on page 15 of the Prospectus is supplemented by the following:

"The financial statements of Finance as of and for the year ended 31 December 2012 have been prepared in accordance with the International Financial Reporting Standards (**IFRS**) as adopted by the European Union (EU) as well as with Part 9 of Book 2 of The Netherlands Civil Code, and have been audited by PricewaterhouseCoopers Accountants N.V.. An unqualified auditors' report has been issued."

Supplemental information pertaining to the German Translation of the Summary

The section "*Zusammenfassung in Bezug auf Deutsche Telekom – Finanzinformationen*" on page 25 of the Prospectus shall be supplemented by the following:

"Der Konzernabschluß der Deutschen Telekom für das am 31. Dezember 2012 beendete Geschäftsjahr wurde nach den International Financial Reporting Standards (**IFRS**) aufgestellt in der Form wie sie in der Europäischen Union (EU) anzuwenden sind, sowie den ergänzend nach § 315a Abs. 1 HGB zu beachtenden handelsrechtlichen Vorschriften. Es wurde ein uneingeschränkter Bestätigungsvermerk erteilt."

The section "*Zusammenfassung in Bezug auf Finance – Finanzinformationen*" on page 25 of the Prospectus shall be supplemented by the following:

"Der Jahresabschluß der Finance für das am 31. Dezember 2012 beendete Geschäftsjahr wurde nach den International Financial Reporting Standards (**IFRS**) in der Form, wie sie in der Europäischen Union (EU) anzuwenden sind sowie nach Teil 9 Buch 2 des niederländischen Bürgerlichen Gesetzbuches aufgestellt und wurde von PricewaterhouseCoopers Accountants N.V. geprüft. Es wurde ein uneingeschränkter Bestätigungsvermerk erteilt."

Supplemental information pertaining to section "*Incorporation by Reference / Documents on Display*"

The second paragraph on page 44 of the Prospectus shall be supplemented as follows:

"In addition, the audited consolidated financial statements for Deutsche Telekom AG and the audited unconsolidated financial statements for Deutsche Telekom International Finance B.V. for the financial year ending 31 December 2012 are incorporated by reference into this Prospectus:"

The section "*Deutsche Telekom AG*" on page 44 of the Prospectus shall be supplemented by the following:

"The audited consolidated financial statements of Deutsche Telekom for the financial year ended on 31 December 2012 consisting of

Consolidated statement of financial position (pages 194 to 195 in the Annual Report of 2012),

Consolidated income statement (page 196 in the Annual Report of 2012),

Consolidated statement of comprehensive income (page 197 in the Annual Report of 2012),

Consolidated statement of changes in equity (pages 198 to 199 in the Annual Report of 2012),

Consolidated statement of cash flows (page 200 in the Annual Report of 2012),

Notes to the consolidated financial statements (pages 201 to 290 in the Annual Report of 2012),

Auditors' report (page 291 in the Annual Report of 2012)."

The section "*Deutsche Telekom International Finance B.V.*" on page 44 of the Prospectus shall be supplemented by the following:

"The audited unconsolidated financial statements of Finance for the financial year ended on 31 December 2012 consisting of

Statement of comprehensive income (page 6 in the Annual Report of 2012),

Statement of financial position (page 7 in the Annual Report of 2012),

Statement of changes in equity (page 8 in the Annual Report of 2012),

Statement of cash flows (page 9 in the Annual Report of 2012),

Notes to the financial statements (pages 10 to 34 in the Annual Report of 2012),

Auditors' report (pages 37 to 38 in the Annual Report of 2012)."

Supplemental information pertaining to Deutsche Telekom AG as Issuer and Guarantor

The section "*FINANCIAL INFORMATION CONCERNING DEUTSCHE TELEKOM'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFIT AND LOSSES – Auditing of historical annual financial information*" on page 110 of the Prospectus shall be supplemented by the following:

"Deutsche Telekom's consolidated financial statements as of and for the year ended 31 December 2012 were prepared in accordance with International Financial Reporting Standards ("**IFRS**") as adopted by the European Union (EU) as well as with the regulations under commercial law as set forth in § 315a(1) HGB (*Handelsgesetzbuch* - German Commercial Code). PwC has audited the mentioned consolidated financial statements. An unqualified auditors' report has been issued."

The section "*Selected Financial Information - Deutsche Telekom at a Glance – Selected financial data of the Deutsche Telekom Group*" on pages 111-112 of the Prospectus shall be supplemented by the following table:

SELECTED FINANCIAL DATA OF THE DEUTSCHE TELEKOM GROUP.

		Change compared to prior year % ^a	2012 billions of €	2011 billions of €
REVENUE AND EARNINGS				
Net revenue		(0.8)	58.2	58.7
Of which: domestic ^a	%	(0.6)	44.3	44.9
Of which: international ^a	%	0.6	55.7	55.1
Profit from operations (EBIT)		n.a.	(3.8)	5.6
Net profit (loss)		n.a.	(5.3)	0.6
Net profit (loss) (adjusted for special factors)		(11.3)	2.5	2.9
EBITDA ^{a,b,c}		(9.4)	18.1	20.0
EBITDA (adjusted for special factors) ^{a,b,c}		(3.8)	18.0	18.7
EBITDA margin (adjusted for special factors) ^a	%	(0.9)	30.9	31.8
PROFITABILITY				
ROCE	%	(6.1)	(2.3)	3.8
STATEMENT OF FINANCIAL POSITION				
Total assets		(11.9)	107.9	122.5
Shareholders' equity		(23.5)	30.5	39.9
Equity ratio ^a	%	(4.3)	28.3	32.6
Net debt ^{a,c}		(8.1)	36.9	40.1
Relative debt (Net debt/EBITDA (adjusted for special factors)) ^a		n.a.	2.1	2.1
Gearing (Net debt/Shareholders' equity) ^a		n.a.	1.2	1.0
Cash capex		0.3	(8.4)	(8.4)
CASH FLOWS				
Net cash from operating activities		(16.3)	13.6	16.2
Free cash flow (before dividend payments, spectrum investment, and before PTC and AT&T transactions) ^{a,c,d,e}		(2.8)	6.2	6.4
Net cash used in investing activities		28.1	(6.7)	(9.3)
Net cash used in financing activities		(10.8)	(6.6)	(6.0)
EMPLOYEES				
Average number of employees	thousands	(3.3)	232	240
Revenue per employee ^a	thousands of €	2.6	250.4	244.0

T SHARE – KEY FIGURES				
Earnings per share (basic and diluted) in accordance with IFRS	€	n.a.	(1.22)	0.13
Dividend per share	€	0.0	0.70	0.70
Total dividend ^f	billions of €	0.0	3.0	3.0
Share buy-back ^g	billions of €	0.0	0.0	0.0
Total number of ordinary shares at the reporting date ^h	millions	0.0	4,321	4,321

^a Calculated on the basis of millions for the purpose of greater precision. Changes to percentages expressed as percentage points.

^b Deutsche Telekom defines EBITDA as profit/loss from operations before depreciation, amortization and impairment losses.

^c EBITDA, EBITDA adjusted for special factors, net debt, and free cash flow are non-GAAP figures not governed by the International Financial Reporting Standards (IFRS). They should not be viewed in isolation as an alternative to profit or loss from operations, net profit or loss, net cash from operating activities, the debt reported in the consolidated statement of financial position, or other Deutsche Telekom key performance indicators presented in accordance with IFRS.

^d Figures for 2006 include EUR 3.3 billion for the acquisition of licenses.

^e Since the beginning of the 2007 financial year, Deutsche Telekom has defined free cash flow as cash generated from operations less interest paid and net cash outflows for investments in intangible assets (excluding goodwill) and property, plant and equipment. Prior-year figures have been adjusted accordingly.

^f Subject to approval from the 2013 shareholders' meeting concerning the dividend payments for the 2012 financial year.

^g Relating to the shareholder remuneration policy adopted in 2010 for the 2010 to 2012 financial years.

^h Including treasury shares held by Deutsche Telekom AG.

The section "TREND INFORMATION AND SIGNIFICANT CHANGE IN THE FINANCIAL AND TRADING POSITION" on page 119 of the Prospectus shall be replaced by the following:

"There has been no significant change in the financial or trading position of the Company and no material adverse change in the prospects of the Company since the publication of its last audited consolidated financial statements as of 31 December 2012."

Supplemental information pertaining to Deutsche Telekom International Finance B.V. as Issuer

The section "STATUTORY AUDITORS" on page 125 of the Prospectus shall be supplemented by the following:

"Furthermore, PricewaterhouseCoopers Accountants N.V. have audited the financial statements of Finance as of and for the year ended 31 December 2012 and issued an unqualified auditors' report. The financial statements for the year 2012 were prepared in accordance with IFRS as adopted by the European Union (EU) as well as in accordance with Part 9 of Book 2 of the Dutch Civil Code."

The section "*SELECTED FINANCIAL INFORMATION OF DEUTSCHE TELEKOM INTERNATIONAL FINANCE B.V.*" on pages 126-127 of the Prospectus shall be supplemented by the following tables:

"Statement of financial position

thousands of €	Dec. 31, 2012	Dec. 31, 2011
Assets		
Current assets	3.894.265	4.284.527
Financial assets	3.893.918	4.284.358
Income tax receivable	345	169
Other assets	2	0
Non-current assets	25.036.521	25.677.449
Property, plant and equipment	37	43
Financial assets	25.036.471	25.677.374
Other assets	13	32
Total Assets	28.930.786	29.961.976
Liabilities and shareholder's equity		
Current liabilities	3.982.236	4.360.266
Financial liabilities	3.982.147	4.360.004
Other provisions	-	143
Other liabilities	89	119
Non-current liabilities	24.517.285	25.115.144
Financial liabilities	24.375.906	24.955.492
Other provisions	15	15
Deferred tax liability	141.364	159.637
Liabilities	28.499.521	29.475.410
Shareholder's equity	431.265	486.566
Issued Capital	454	454
Other reserves	407.691	407.691
Retained earnings	72.768	(46.856)
Net profit (loss)	(49.648)	125.277
Total Liabilities and shareholder's equity	28.930.786	29.961.976

Statement of comprehensive income

thousands of €	2012	2011
Finance income (expense)		
Interest income	1.527.431	1.668.160
Interest expense	(1.616.435)	(1.757.717)
Other financial income (expense)	23.409	257.291
Profit (loss) from financial activities	(65.595)	167.734
General and administrative expenses	(634)	(731)
Other operating income	18	21
Other operating expenses	-	(1)
Profit (loss) from operations	(616)	(711)
Profit (loss) before income taxes	(66.211)	167.023
Income taxes	16.563	(41.746)
Profit (loss) after income taxes	(49.648)	125.277
Other comprehensive income	-	-
Profit (loss) attributable to owners:	(49.648)	125.277
Total comprehensive income (loss) attributable to the owners:	(49.648)	125.277

"

The section "**SIGNIFICANT CHANGE IN FINANCE'S FINANCIAL OR TRADING POSITION, TREND INFORMATION**" on page 127 of the Prospectus shall be replaced by the following:

"There has been no significant change in the financial or trading position of Finance and no material adverse change in the prospects of Finance since the publication of its last audited financial statements as of 31 December 2012."

NAMES AND ADDRESSES

Issuers

Deutsche Telekom AG
Friedrich-Ebert-Allee 140
53113 Bonn
Federal Republic of Germany

Deutsche Telekom International Finance B.V.
Herengracht 124-128
1015 BT Amsterdam
The Netherlands

Guarantor

Deutsche Telekom AG
Friedrich-Ebert-Allee 140
53113 Bonn
Federal Republic of Germany

Agents

Fiscal and Principal Paying Agent
Deutsche Bank Aktiengesellschaft
Trust & Securities Services (TSS)
Große Gallusstraße 10-14
60272 Frankfurt am Main
Federal Republic of Germany

Paying Agent
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2 boulevard Konrad Adenauer
1115 Luxembourg
Luxembourg

Listing Agent
Deutsche Bank Luxembourg S.A.
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