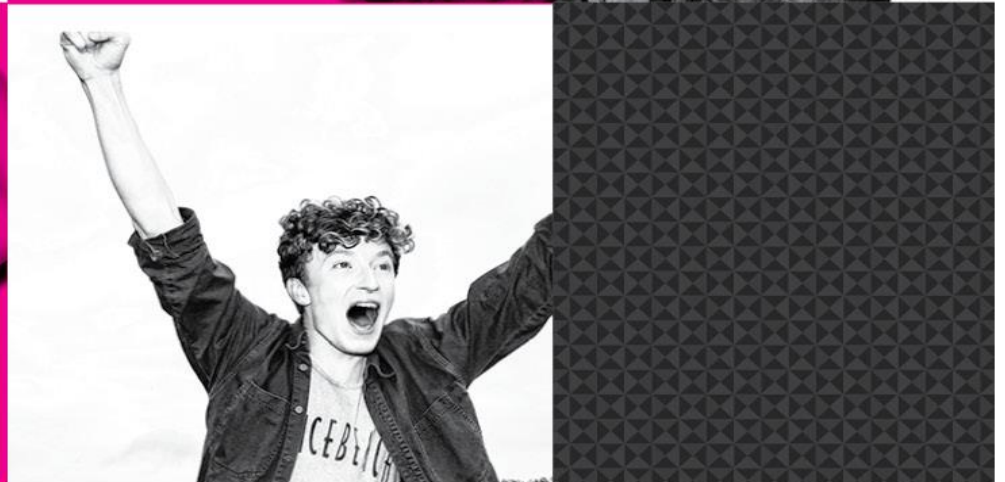


T-Mobile

4th Quarter 2014 Financial Results,
Supplementary Data,
Non-GAAP Reconciliations and
Pro forma Reconciliations

The Un-carrier.



Definitions of Terms

Operating and financial measures are utilized by T-Mobile's management to evaluate its operating performance and, in certain cases, its ability to meet liquidity requirements. Although companies in the wireless industry may not define measures in precisely the same way, T-Mobile believes the measures facilitate key operating performance comparisons with other companies in the wireless industry to provide management, investors, and analysts with useful information to assess and evaluate past performance and assist in forecasting future performance.

- 1 Customer - SIM card with a unique T-Mobile mobile identity number which generates revenue. Branded customers generally include customers that are qualified either for postpaid service, where they generally pay after incurring service, or prepaid service, where they generally pay in advance. Wholesale customers include Machine-to-Machine (M2M) and Mobile Virtual Network Operator (MVNO) customers that operate on T-Mobile's network, but are managed by wholesale partners.
- 2 Churn - Number of customers whose service was discontinued as a percentage of the average number of customers during the specified period.
- 3 Customers per account - The number of branded postpaid customers as of the end of the period divided by the number of branded postpaid accounts as of the end of the period. An account may include branded postpaid phone and mobile broadband customers.
- 4 Average Revenue Per Account (ARPA) - Average monthly branded postpaid service revenue earned per account. Branded postpaid service revenues for the specified period divided by the average number of branded postpaid accounts during the period, further divided by the number of months in the period. T-Mobile considers branded postpaid ARPA to be indicative of its revenue growth potential given the increase in the average number of branded postpaid phone customers per account and increased penetration of mobile broadband devices.

Average Billings Per Account (ABPA) - Average monthly branded postpaid service revenue earned from customers plus equipment installment plan (EIP) billings divided by the average number of branded postpaid accounts during the period, further divided by the number of months in the period. T-Mobile believes average branded postpaid customer billings per account is indicative of estimated cash collections, including equipment installments, from T-Mobile's customers each month on a per account basis.

Average Revenue Per User (ARPU) - Average monthly service revenue earned from customers. Service revenues for the specified period divided by the average customers during the period, further divided by the number of months in the period.

Branded postpaid phone ARPU excludes mobile broadband customers and related revenues.

Branded Postpaid Average Billings per User (ABPU) - Average monthly branded postpaid service revenue earned from customers plus EIP billings divided by the average branded postpaid customers during the period, further divided by the number of months in the period. T-Mobile believes branded postpaid ABPU is indicative of estimated cash collections, including equipment installments, from T-Mobile's customers each month.

Service revenues - Branded postpaid, including handset insurance, branded prepaid, wholesale, and roaming and other service revenues.

- 5 Cost of services - Costs to operate and maintain T-Mobile's networks, including direct switch and cell site costs, such as rent, fixed line costs, utilities, maintenance, and labor costs associated with network employees; long distance costs; regulatory fees; roaming fees paid to other carriers; fixed and variable costs paid to third parties for the use of proprietary data applications.

Cost of equipment sales - Costs to sell T-Mobile's equipment, including equipment, accessories, inventory adjustments, shipping, and warranty expenses.

Selling, general and administrative expenses - Salaries and wages and benefits not directly attributable to a service or product; bad debt charges; taxes other than income taxes; advertising and sales commission costs; customer billing; call center and information technology costs; regulatory fees, professional service fees; and rent and utilities for administrative space.

- 6 Adjusted EBITDA - Earnings before interest expense (net of interest income), tax, depreciation, amortization, stock-based compensation and expenses not reflective of T-Mobile's ongoing operating performance. Adjusted EBITDA margin is Adjusted EBITDA divided by service revenues. Adjusted EBITDA is a non-GAAP financial measure utilized by T-Mobile's management to monitor the financial performance of its operations. T-Mobile uses Adjusted EBITDA internally as a metric to evaluate and compensate its personnel and management for their performance, and as a benchmark to evaluate T-Mobile's operating performance in comparison to its competitors. Management also uses Adjusted EBITDA to measure its ability to provide cash flows to meet future debt service, capital expenditures and working capital requirements, and to fund future growth. T-Mobile believes analysts and investors use Adjusted EBITDA as a supplemental measure to evaluate overall operating performance and facilitate comparisons with other wireless communications companies. Adjusted EBITDA has limitations as an analytical tool and should not be considered in isolation or as a substitute for income from operations, net income, or any other measure of financial performance reported in accordance with GAAP. The reconciliation of Adjusted EBITDA to net income (loss) is detailed in the Reconciliation of Non-GAAP Financial Measures to GAAP Financial Measures schedule.

- 7 Cash capital expenditures - Amounts paid for construction and the purchase of property and equipment.

- 8 Smartphones - UMTS/HSPA/HSPA+ 21/HSPA+ 42/4G LTE enabled converged devices, which integrate voice and data services.

- 9 Simple Free Cash Flow - Adjusted EBITDA less cash capital expenditures. Simple Free Cash Flow is utilized by management as a measure of liquidity and an indicator of how much cash is generated from the ordinary course of business operations. Simple free cash flow should not be construed as an alternative to cash flows from operating activities as determined in accordance with GAAP.

- 10 Net debt - Short-term debt, long-term debt to affiliates, and long-term debt (excluding tower obligations), less cash and cash equivalents.

T-Mobile US, Inc. Supplementary Operating and Financial Data

(in thousands)	Quarter								Year Ended December 31,	
	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	2013	2014
Customers, end of period										
Branded postpaid phone customers	19,668	20,355	20,997	21,797	23,054	23,633	24,807	25,844	21,797	25,844
Branded postpaid mobile broadband customers	426	428	433	502	568	897	1,102	1,341	502	1,341
Total branded postpaid customers	20,094	20,783	21,430	22,299	23,622	24,530	25,909	27,185	22,299	27,185
Branded prepaid customers	6,028	14,935	14,960	15,072	15,537	15,639	16,050	16,316	15,072	16,316
Total branded customers	26,122	35,718	36,390	37,371	39,159	40,169	41,959	43,501	37,371	43,501
M2M customers	3,290	3,423	3,430	3,602	3,822	4,047	4,269	4,421	3,602	4,421
MVNO customers	4,556	4,875	5,219	5,711	6,094	6,329	6,662	7,096	5,711	7,096
Total wholesale customers	7,846	8,298	8,649	9,313	9,916	10,376	10,931	11,517	9,313	11,517
Total customers, end of period	33,968	44,016	45,039	46,684	49,075	50,545	52,890	55,018	46,684	55,018

(in thousands)	Quarter								Year Ended December 31,	
	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	2013	2014
Net customer additions (losses)										
Branded postpaid phone customers	(190)	685	643	800	1,256	579	1,175	1,037	1,938	4,047
Branded postpaid mobile broadband customers	(9)	3	5	69	67	329	204	239	68	839
Total branded postpaid customers	(199)	688	648	869	1,323	908	1,379	1,276	2,006	4,886
Branded prepaid customers	202	(10)	24	112	465	102	411	266	328	1,244
Total branded customers	3	678	672	981	1,788	1,010	1,790	1,542	2,334	6,130
M2M customers	200	133	7	172	220	225	222	152	512	819
MVNO customers	376	319	344	492	383	235	333	434	1,531	1,385
Total wholesale customers	576	452	351	664	603	460	555	586	2,043	2,204
Total net customer additions	579	1,130	1,023	1,645	2,391	1,470	2,345	2,128	4,377	8,334
Acquired customers	-	8,918	-	-	-	-	-	-	8,918	-

Note: Certain customer numbers may not add due to rounding.

	Quarter								Year Ended December 31,	
	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	2013	2014
Branded postpaid phone churn	1.89 %	1.54 %	1.70 %	1.63 %	1.47 %	1.48 %	1.64 %	1.73 %	1.69 %	1.58 %
Branded prepaid churn	6.97 %	5.44 %	4.96 %	5.10 %	4.34 %	4.50 %	4.78 %	5.39 %	5.37 %	4.76 %

T-Mobile US, Inc. Supplementary Operating and Financial Data

	Quarter								Year Ended December 31,	
	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	2013	2014
Service revenues (in millions)	\$ 4,005	\$ 4,756	\$ 5,138	\$ 5,169	\$ 5,337	\$ 5,484	\$ 5,684	\$ 5,870	\$ 19,068	\$ 22,375
Total revenues (in millions)	\$ 4,677	\$ 6,228	\$ 6,688	\$ 6,827	\$ 6,875	\$ 7,185	\$ 7,350	\$ 8,154	\$ 24,420	\$ 29,564
Adjusted EBITDA (in millions)	\$ 1,178	\$ 1,124	\$ 1,344	\$ 1,239	\$ 1,088	\$ 1,451	\$ 1,346	\$ 1,751	\$ 4,885	\$ 5,636
Adjusted EBITDA margin	29%	24%	26%	24%	20%	26%	24%	30%	26%	25%
Net income (loss) (in millions)	\$ 107	\$ (16)	\$ (36)	\$ (20)	\$ (151)	\$ 391	\$ (94)	\$ 101	\$ 35	\$ 247
Cash capex - Property & Equipment (in millions)	\$ 1,076	\$ 1,050	\$ 1,017	\$ 882	\$ 947	\$ 940	\$ 1,131	\$ 1,299	\$ 4,025	\$ 4,317
Branded postpaid ARPA	\$ 117.27	\$ 115.95	\$ 112.64	\$ 109.85	\$ 108.97	\$ 107.11	\$ 109.80	\$ 109.87	\$ 113.84	\$ 108.95
Branded postpaid ABPA	\$ 124.24	\$ 127.04	\$ 127.47	\$ 127.34	\$ 129.74	\$ 131.81	\$ 138.73	\$ 143.79	\$ 126.55	\$ 136.17
Branded postpaid customers per account	2.17	2.16	2.16	2.18	2.18	2.23	2.29	2.36	2.18	2.36
Branded postpaid phone ARPU	\$ 54.50	\$ 54.04	\$ 52.62	\$ 51.13	\$ 50.48	\$ 49.32	\$ 49.84	\$ 48.26	\$ 53.03	\$ 49.44
Branded postpaid ABPU	\$ 57.28	\$ 58.72	\$ 59.08	\$ 58.78	\$ 59.54	\$ 59.79	\$ 61.59	\$ 61.80	\$ 58.48	\$ 60.73
Branded prepaid ARPU	\$ 28.25	\$ 34.78	\$ 35.71	\$ 35.84	\$ 36.09	\$ 37.16	\$ 37.59	\$ 37.51	\$ 34.59	\$ 37.10
Smartphone sales units (in millions)	2.2	4.3	5.6	6.2	6.9	6.2	6.9	8.0	18.3	28.0
Smartphone sales / phone sales	75%	86%	88%	91%	92%	93%	93%	93%	87%	93%
Branded postpaid handset upgrade rate	5%	10%	9%	9%	7%	8%	9%	11%	33%	35%
EIP financed (in millions)	\$ 298	\$ 811	\$ 1,011	\$ 1,207	\$ 1,249	\$ 1,342	\$ 1,317	\$ 1,902	\$ 3,327	\$ 5,810
EIP billings (in millions)	\$ 194	\$ 314	\$ 435	\$ 528	\$ 657	\$ 810	\$ 967	\$ 1,162	\$ 1,471	\$ 3,596
EIP receivables, net (in millions)	\$ 774	\$ 1,292	\$ 1,867	\$ 2,546	\$ 3,086	\$ 3,583	\$ 3,963	\$ 4,690	\$ 2,546	\$ 4,690
EIP receivables classified as prime	44%	52%	53%	54%	53%	53%	53%	54%	54%	54%
Bad debt expense ⁽¹⁾	\$ 114	\$ 97	\$ 121	\$ 131	\$ 130	\$ 105	\$ 103	\$ 106	\$ 463	\$ 444
Losses from factoring arrangement ⁽¹⁾	\$ -	\$ -	\$ -	\$ -	\$ 27	\$ 59	\$ 49	\$ 44	\$ -	\$ 179
Total bad debt expense and losses from factoring arrangement ⁽¹⁾	\$ 114	\$ 97	\$ 121	\$ 131	\$ 157	\$ 164	\$ 152	\$ 150	\$ 463	\$ 623

(1) Bad debt expense and losses from factoring arrangement in the first quarter of 2014 through the third quarter of 2014 have been restated to conform to the presentation in the fourth quarter of 2014. Total bad debt and losses from factoring arrangement remains unchanged.

T-Mobile US, Inc.
Consolidated Balance Sheets
(Unaudited)

(in millions, except share and per share amounts)	December 31, 2014	December 31, 2013
Assets		
Current assets		
Cash and cash equivalents	\$ 5,315	\$ 5,891
Accounts receivable, net of allowances of \$83 and \$109	1,865	2,148
Equipment installment plan receivables, net	3,062	1,471
Accounts receivable from affiliates	76	41
Inventories	1,085	586
Deferred tax assets, net	988	839
Other current assets	1,593	1,252
Total current assets	13,984	12,228
Property and equipment, net	16,245	15,349
Goodwill	1,683	1,683
Spectrum licenses	21,955	18,122
Other intangible assets, net	870	1,204
Equipment installment plan receivables due after one year, net	1,628	1,075
Other assets	288	292
Total assets	\$ 56,653	\$ 49,953
Liabilities and Stockholders' Equity		
Current liabilities		
Accounts payable and accrued liabilities	\$ 7,364	\$ 4,567
Current payables to affiliates	231	199
Short-term debt	87	244
Deferred revenue	459	445
Other current liabilities	635	353
Total current liabilities	8,776	5,808
Long-term debt	16,273	14,345
Long-term debt to affiliates	5,600	5,600
Long-term financial obligation	2,521	2,496
Deferred tax liabilities	4,873	4,645
Deferred rents	2,331	2,113
Other long-term liabilities	616	701
Total long-term liabilities	32,214	29,900
Commitments and contingencies		
Stockholders' equity		
5.50% Mandatory Convertible Preferred Stock Series A, par value \$0.00001 per share, 100,000,000 shares authorized; 20,000,000 and 0 shares issued, \$1,000 and \$0 aggregate liquidation value	-	-
Common Stock, par value \$0.00001 per share, 1,000,000,000 shares authorized; 808,851,108 and 803,262,309 shares issued, 807,468,603 and 801,879,804 shares outstanding	-	-
Additional paid-in capital	38,503	37,330
Treasury stock, at cost, 1,382,505 and 1,382,505 shares issued	-	-
Accumulated other comprehensive income	1	3
Accumulated deficit	(22,841)	(23,088)
Total stockholders' equity	15,663	14,245
Total liabilities and stockholders' equity	\$ 56,653	\$ 49,953

T-Mobile US, Inc.
Consolidated Statements of Comprehensive Income (Loss)
(Unaudited)

(in millions, except shares and per share amounts)	Three Months Ended			Year Ended	
	December 31, 2014	September 30, 2014	December 31, 2013	December 31, 2014	December 31, 2013
Revenues					
Branded postpaid revenues	\$ 3,764	\$ 3,670	\$ 3,317	\$ 14,392	\$ 13,166
Branded prepaid revenues	1,812	1,790	1,606	6,986	4,945
Total branded revenues	5,576	5,460	4,923	21,378	18,111
Wholesale revenues	214	171	164	731	613
Roaming and other service revenues	80	53	82	266	344
Total service revenues	5,870	5,684	5,169	22,375	19,068
Equipment sales	2,180	1,561	1,581	6,789	5,033
Other revenues	104	105	77	400	319
Total revenues	8,154	7,350	6,827	29,564	24,420
Operating expenses					
Cost of services, exclusive of depreciation and amortization shown separately below	1,383	1,488	1,399	5,788	5,279
Cost of equipment sales	2,812	2,308	2,139	9,621	6,976
Selling, general and administrative	2,333	2,283	2,096	8,863	7,382
Depreciation and amortization	1,090	1,138	997	4,412	3,627
Cost of MetroPCS business combination	168	97	57	299	108
Gains on disposal of spectrum licenses	(70)	(13)	-	(840)	(2)
Other, net	5	-	-	5	54
Total operating expenses	7,721	7,301	6,688	28,148	23,424
Operating income	433	49	139	1,416	996
Other income (expense)					
Interest expense to affiliates	(92)	(83)	(92)	(278)	(678)
Interest expense	(266)	(260)	(234)	(1,073)	(545)
Interest income	104	97	64	359	189
Other income (expense), net	21	(14)	(16)	(11)	89
Total other expense, net	(233)	(260)	(278)	(1,003)	(945)
Income (loss) before income taxes	200	(211)	(139)	413	51
Income tax expense (benefit)	99	(117)	(119)	166	16
Net income (loss)	\$ 101	\$ (94)	\$ (20)	\$ 247	\$ 35
Other comprehensive income (loss), net of tax:					
Net gain on cross currency interest rate swaps, net of tax effect of \$0, \$0, \$0, \$0, and \$13	-	-	-	-	23
Net loss on foreign currency translation, net of tax effect of \$0, \$0, \$0, \$0, and \$(37)	-	-	-	-	(62)
Unrealized gain (loss) on available-for-sale securities, net of tax effect of \$0, \$0, \$1, \$(1), and \$1	-	1	1	(2)	1
Other comprehensive income (loss), net of tax	-	1	1	(2)	(38)
Total comprehensive income (loss)	\$ 101	\$ (93)	\$ (19)	\$ 245	\$ (3)
Earnings (loss) per share					
Basic	\$ 0.13	\$ (0.12)	\$ (0.03)	\$ 0.31	\$ 0.05
Diluted	\$ 0.12	\$ (0.12)	\$ (0.03)	\$ 0.30	\$ 0.05
Weighted average shares outstanding					
Basic	807,396,425	807,221,761	761,964,720	805,284,712	672,955,980
Diluted	821,707,289	807,221,761	761,964,720	815,922,258	676,885,215

T-Mobile US, Inc.
Consolidated Statements of Cash Flows
(Unaudited)

(in millions)	Year Ended	
	December 31, 2014	December 31, 2013
Operating activities		
Net income	\$ 247	\$ 35
Adjustments to reconcile net income to net cash provided by operating activities		
Depreciation and amortization	4,412	3,627
Stock-based compensation expense	196	100
Excess tax benefit from stock-based compensation	(34)	—
Deferred income tax expense	122	10
Amortization of debt discount and premium, net	(47)	(62)
Bad debt expense	444	463
Losses from factoring arrangement	179	—
Deferred rent expense	225	229
Losses (gains) and other, net	(755)	209
Changes in operating assets and liabilities		
Accounts receivable	(90)	(158)
Equipment installment plan receivables	(2,429)	(2,016)
Inventories	(499)	42
Deferred purchase price from factoring arrangement	(204)	—
Other current and long-term assets	(328)	314
Accounts payable and accrued liabilities	2,395	611
Other current and long-term liabilities	312	141
Net cash provided by operating activities	4,146	3,545
Investing activities		
Purchases of property and equipment	(4,317)	(4,025)
Purchases of spectrum licenses and other intangible assets, including deposits	(2,900)	(381)
Short term affiliate loan receivable, net	—	300
Proceeds from disposals of property and equipment and intangible assets	20	3
Cash and cash equivalents acquired in MetroPCS business combination	—	2,144
Payments to acquire financial assets, net	(9)	—
Change in restricted cash equivalents	—	(100)
Investments in unconsolidated affiliates, net	(40)	(33)
Net cash used in investing activities	(7,246)	(2,092)
Financing activities		
Proceeds from issuance of long-term debt	2,993	2,494
Repayments of long-term debt and capital lease obligations	(1,019)	(9)
Proceeds from issuance of preferred stock	982	—
Proceeds from issuance of common stock	—	1,787
Repayments of short-term debt for purchases of inventory, property and equipment, net	(418)	(244)
Repayments related to a variable interest entity	—	(80)
Distribution to affiliate	—	(41)
Proceeds from exercise of stock options	27	137
Taxes paid related to net share settlement of stock awards	(73)	—
Excess tax benefit from stock-based compensation	34	—
Other, net	(2)	—
Net cash provided by financing activities	2,524	4,044
Change in cash and cash equivalents	(576)	5,497
Cash and cash equivalents		
Beginning of year	5,891	394
End of year	\$ 5,315	\$ 5,891

T-Mobile US, Inc.
Reconciliation of Non-GAAP Financial Measures to GAAP Financial Measures
(Unaudited)

The non-GAAP financial measures should be considered in addition to, but not as a substitute for, the information provided in accordance with GAAP. Reconciliations for the non-GAAP financial measures to the most directly comparable GAAP financial measures are provided below.

Adjusted EBITDA is reconciled to net income (loss) as follows:

(in millions)	Quarter								Year Ended December 31,	
	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	2013	2014
Net income (loss)	\$ 107	\$ (16)	\$ (36)	\$ (20)	\$ (151)	\$ 391	\$ (94)	\$ 101	\$ 35	\$ 247
Adjustments:										
Interest expense to affiliates	178	225	183	92	18	85	83	92	678	278
Interest expense	51	109	151	234	276	271	260	266	545	1,073
Interest income	(35)	(40)	(50)	(64)	(75)	(83)	(97)	(104)	(189)	(359)
Other expense (income), net	6	(118)	7	16	6	12	14	(21)	(89)	11
Income tax expense (benefit)	72	21	42	(119)	(102)	286	(117)	99	16	166
Operating income (loss)	379	181	297	139	(28)	962	49	433	996	1,416
Depreciation and amortization	755	888	987	997	1,055	1,129	1,138	1,090	3,627	4,412
Cost of MetroPCS business combination	13	26	12	57	12	22	97	168	108	299
Stock-based compensation ⁽¹⁾	-	6	48	46	49	63	45	54	100	211
Gains on disposal of spectrum licenses ⁽¹⁾	-	-	-	-	-	(731)	11	-	-	(720)
Other, net ⁽¹⁾	31	23	-	-	-	6	6	6	54	18
Adjusted EBITDA	\$ 1,178	\$ 1,124	\$ 1,344	\$ 1,239	\$ 1,088	\$ 1,451	\$ 1,346	\$ 1,751	\$ 4,885	\$ 5,636
Adjusted EBITDA of MetroPCS ⁽²⁾	291	141	-	-	-	-	-	-	432	-
Pro Forma Combined Adjusted EBITDA	\$ 1,469	\$ 1,265	\$ 1,344	\$ 1,239	\$ 1,088	\$ 1,451	\$ 1,346	\$ 1,751	\$ 5,317	\$ 5,636

(1) Stock-based compensation includes tax impacts and may not agree to stock based compensation expense in the consolidated financial statements. Gains on disposal of spectrum licenses and Other, net transactions may not agree in total to the Gains on disposal of spectrum licenses and Other, net in the Consolidated Statements of Comprehensive Income (Loss) primarily due to certain routine operating activities, such as insignificant or routine spectrum license exchanges that would be expected to reoccur, and are therefore included in Adjusted EBITDA.

(2) The Adjusted EBITDA of MetroPCS for the second quarter of 2013 reflects the Adjusted EBITDA of MetroPCS for April 2013 and is included for informational purposes to allow for a comparison of T-Mobile's Adjusted EBITDA for periods following the completion of the business combination of T-Mobile USA and MetroPCS to pro forma combined Adjusted EBITDA for periods prior to the completion of the business combination. For first quarter of 2013 and earlier periods the Adjusted EBITDA of MetroPCS reflects the amounts previously reported by MetroPCS.

T-Mobile US, Inc.
Reconciliation of Non-GAAP Financial Measures to GAAP Financial Measures
(Unaudited)

The following tables illustrate the calculation of ARPA and ABPA and reconcile these measures to the related service revenues, which we consider to be the most directly comparable GAAP financial measure to ARPA and ABPA:

(in millions, except average number of accounts, ARPA and ABPA)	Quarter								Year Ended December 31,	
	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	2013	2014
Calculation of Branded Postpaid ARPA										
Branded postpaid service revenues	\$ 3,263	\$ 3,284	\$ 3,302	\$ 3,317	\$ 3,447	\$ 3,511	\$ 3,670	\$ 3,764	\$ 13,166	\$ 14,392
Divided by: Average number of branded postpaid accounts (in thousands) and number of months in period	9,275	9,441	9,772	10,064	10,543	10,928	11,141	11,421	9,638	11,008
Branded postpaid ARPA	\$ 117.27	\$ 115.95	\$ 112.64	\$ 109.85	\$ 108.97	\$ 107.11	\$ 109.80	\$ 109.87	\$ 113.84	\$ 108.95
Calculation of Branded Postpaid ABPA										
Branded postpaid service revenues	\$ 3,263	\$ 3,284	\$ 3,302	\$ 3,317	\$ 3,447	\$ 3,511	\$ 3,670	\$ 3,764	\$ 13,166	\$ 14,392
Add: EIP billings	194	314	435	528	657	810	967	1,162	1,471	3,596
Total billings for branded postpaid customers	\$ 3,457	\$ 3,598	\$ 3,737	\$ 3,845	\$ 4,104	\$ 4,321	\$ 4,637	\$ 4,926	\$ 14,637	\$ 17,988
Divided by: Average number of branded postpaid accounts (in thousands) and number of months in period	9,275	9,441	9,772	10,064	10,543	10,928	11,141	11,421	9,638	11,008
Branded postpaid ABPA	\$ 124.24	\$ 127.04	\$ 127.47	\$ 127.34	\$ 129.74	\$ 131.81	\$ 138.73	\$ 143.79	\$ 126.55	\$ 136.17

T-Mobile US, Inc.

Reconciliation of Non-GAAP Financial Measures to GAAP Financial Measures
(Unaudited)

The following tables illustrate the calculation of ARPU and ABPU and reconcile these measures to the related service revenues, which we consider to be the most directly comparable GAAP financial measure to ARPU and ABPU:

(in millions, except average number of customers, ARPU and ABPU)	Quarter								Year Ended December 31,	
	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	2013	2014
Calculation of Branded Postpaid Phone ARPU										
Branded postpaid service revenues	\$ 3,263	\$ 3,284	\$ 3,302	\$ 3,317	\$ 3,447	\$ 3,511	\$ 3,670	\$ 3,764	\$ 13,166	\$ 14,392
Less: Branded postpaid mobile broadband revenues	(44)	(42)	(41)	(42)	(47)	(54)	(68)	(92)	(169)	(261)
Branded postpaid phone service revenues	\$ 3,219	\$ 3,242	\$ 3,261	\$ 3,275	\$ 3,400	\$ 3,457	\$ 3,602	\$ 3,672	\$ 12,997	\$ 14,131
Divided by: Average number of branded postpaid phone customers (in thousands) and number of months in period	19,689	19,999	20,657	21,352	22,447	23,368	24,091	25,359	20,424	23,817
Branded postpaid phone ARPU	\$ 54.50	\$ 54.04	\$ 52.62	\$ 51.13	\$ 50.48	\$ 49.32	\$ 49.84	\$ 48.26	\$ 53.03	\$ 49.44
Calculation of Branded Postpaid ABPU										
Branded postpaid service revenues	\$ 3,263	\$ 3,284	\$ 3,302	\$ 3,317	\$ 3,447	\$ 3,511	\$ 3,670	\$ 3,764	\$ 13,166	\$ 14,392
Add: EIP billings	194	314	435	528	657	810	967	1,162	1,471	3,596
Total billings for branded postpaid customers	\$ 3,457	\$ 3,598	\$ 3,737	\$ 3,845	\$ 4,104	\$ 4,321	\$ 4,637	\$ 4,926	\$ 14,637	\$ 17,988
Divided by: Average number of branded postpaid customers (in thousands) and number of months in period	20,117	20,425	21,084	21,805	22,975	24,092	25,095	26,572	20,858	24,683
Branded postpaid ABPU	\$ 57.28	\$ 58.72	\$ 59.08	\$ 58.78	\$ 59.54	\$ 59.79	\$ 61.59	\$ 61.80	\$ 58.48	\$ 60.73
Calculation of Branded Prepaid ARPU										
Branded Prepaid Service Revenues	\$ 503	\$ 1,242	\$ 1,594	\$ 1,606	\$ 1,648	\$ 1,736	\$ 1,790	\$ 1,812	\$ 4,945	\$ 6,986
Divided by: Average number of branded prepaid customer (in thousands) and number of months in period	5,936	11,902	14,877	14,935	15,221	15,569	15,875	16,097	11,913	15,691
Branded prepaid ARPU	\$ 28.25	\$ 34.78	\$ 35.71	\$ 35.84	\$ 36.09	\$ 37.16	\$ 37.59	\$ 37.51	\$ 34.59	\$ 37.10

Pro Forma Combined Results

The following pages contain certain pro forma combined financial and other operating data for periods through the second quarter of 2013 that are presented solely for informational purposes to provide comparative customer and financial trends since the business combination of T-Mobile USA and MetroPCS was completed for the combined company. The pro forma combined amounts for periods through and including the second quarter of 2013 were created by combining certain financial results and other operating data of the individual entities for the relevant periods. The pro forma combined financial data have not been determined in accordance with the requirements of Article 11 of Regulation S-X. The following pages also include reconciliations for certain additional non-GAAP financial measures to the most directly comparable GAAP financial measures.

T-Mobile US, Inc. Supplementary Pro Forma Combined Operating and Financial Data

(in thousands)	Quarter								Year Ended December 31,	
	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	2013	2014
Customers, end of period										
Branded postpaid phone customers	19,668	20,355	20,997	21,797	23,054	23,633	24,807	25,844	21,797	25,844
Branded postpaid mobile broadband customers	426	428	433	502	568	897	1,102	1,341	502	1,341
Total branded postpaid customers	20,094	20,783	21,430	22,299	23,622	24,530	25,909	27,185	22,299	27,185
Branded prepaid customers	15,023	14,935	14,960	15,072	15,537	15,639	16,050	16,316	15,072	16,316
Total branded customers	35,117	35,718	36,390	37,371	39,159	40,169	41,959	43,501	37,371	43,501
M2M customers	3,290	3,423	3,430	3,602	3,822	4,047	4,269	4,421	3,602	4,421
MVNO customers	4,556	4,875	5,219	5,711	6,094	6,329	6,662	7,096	5,711	7,096
Total wholesale customers	7,846	8,298	8,649	9,313	9,916	10,376	10,931	11,517	9,313	11,517
Total customers, end of period	42,963	44,016	45,039	46,684	49,075	50,545	52,890	55,018	46,684	55,018

(in thousands)	Quarter								Year Ended December 31,	
	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	2013	2014
Net customer additions (losses)										
Branded postpaid phone customers	(190)	685	643	800	1,256	579	1,175	1,037	1,938	4,047
Branded postpaid mobile broadband customers	(9)	3	5	69	67	329	204	239	68	839
Total branded postpaid customers	(199)	688	648	869	1,323	908	1,379	1,276	2,006	4,886
Branded prepaid customers	310	(87)	24	112	465	102	411	266	359	1,244
Total branded customers	111	601	672	981	1,788	1,010	1,790	1,542	2,365	6,130
M2M customers	200	133	7	172	220	225	222	152	512	819
MVNO customers	376	319	344	492	383	235	333	434	1,531	1,385
Total wholesale customers	576	452	351	664	603	460	555	586	2,043	2,204
Total net customer additions	687	1,053	1,023	1,645	2,391	1,470	2,345	2,128	4,408	8,334

Note: Certain customer numbers may not add due to rounding.

	Quarter								Year Ended December 31,	
	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	2013	2014
Branded postpaid phone churn	1.89 %	1.54 %	1.70 %	1.63 %	1.47 %	1.48 %	1.64 %	1.73 %	1.69 %	1.58 %
Branded prepaid churn	4.42 %	4.90 %	4.96 %	5.10 %	4.34 %	4.50 %	4.78 %	5.39 %	4.84 %	4.76 %

All historical and current porting activity between the T-Mobile and MetroPCS brands has been removed from deactivations and treated as migration activity between brands/products, consistent with the treatment of the combined business. The effect of this treatment lowers the churn rates for both branded postpaid and branded prepaid customer bases.

T-Mobile US, Inc. Supplementary Pro Forma Combined Operating and Financial Data

	Quarter								Year Ended December 31,	
	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	2013	2014
Service revenues (in millions)	\$ 5,106	\$ 5,122	\$ 5,138	\$ 5,169	\$ 5,337	\$ 5,484	\$ 5,684	\$ 5,870	\$ 20,535	\$ 22,375
Thereof, branded postpaid revenues (in millions)	\$ 3,263	\$ 3,284	\$ 3,302	\$ 3,317	\$ 3,447	\$ 3,511	\$ 3,670	\$ 3,764	\$ 13,166	\$ 14,392
Thereof, branded prepaid revenues (in millions)	\$ 1,604	\$ 1,608	\$ 1,594	\$ 1,606	\$ 1,648	\$ 1,736	\$ 1,790	\$ 1,812	\$ 6,412	\$ 6,986
Total revenues (in millions)	\$ 5,964	\$ 6,651	\$ 6,688	\$ 6,827	\$ 6,875	\$ 7,185	\$ 7,350	\$ 8,154	\$ 26,130	\$ 29,564
Adjusted EBITDA (in millions)	\$ 1,469	\$ 1,265	\$ 1,344	\$ 1,239	\$ 1,088	\$ 1,451	\$ 1,346	\$ 1,751	\$ 5,317	\$ 5,636
Adjusted EBITDA margin	29%	25%	26%	24%	20%	26%	24%	30%	26%	25%
Cash capex - Property & Equipment (in millions)	\$ 1,230	\$ 1,111	\$ 1,017	\$ 882	\$ 947	\$ 940	\$ 1,131	\$ 1,299	\$ 4,240	\$ 4,317
Branded postpaid phone ARPU	\$ 54.50	\$ 54.04	\$ 52.62	\$ 51.13	\$ 50.48	\$ 49.32	\$ 49.84	\$ 48.26	\$ 53.03	\$ 49.44
Branded prepaid ARPU	\$ 35.87	\$ 35.97	\$ 35.71	\$ 35.84	\$ 36.09	\$ 37.16	\$ 37.59	\$ 37.51	\$ 35.85	\$ 37.10

(in millions, except net debt ratio)	Three Months Ended						
	Jun 30, 2013	Sep 30, 2013	Dec 31, 2013	Mar 31, 2014	Jun 30, 2014	Sep 30, 2014	Dec 31, 2014
Net Debt (excluding Tower Obligations) to Last Twelve Months Adjusted EBITDA Ratio							
Short-term debt	\$ 210	\$ 195	\$ 244	\$ 151	\$ 272	\$ 1,168	\$ 87
Long-term debt to affiliates	11,200	11,200	5,600	5,600	5,600	5,600	5,600
Long-term debt	6,276	6,761	14,345	14,331	14,369	16,284	16,273
Less: Cash and cash equivalents	(2,362)	(2,365)	(5,891)	(5,471)	(3,080)	(5,787)	(5,315)
Net Debt (excluding Tower Obligations)	\$ 15,324	\$ 15,791	\$ 14,298	\$ 14,611	\$ 17,161	\$ 17,265	\$ 16,645
Last twelve months Adjusted EBITDA *	5,781	5,433	5,317	4,936	5,122	5,124	5,636
Net Debt (excluding Tower Obligations) to Last Twelve Months Adjusted EBITDA Ratio	2.7	2.9	2.7	3.0	3.4	3.4	3.0
* Pro Forma Combined EBITDA							

Pro Forma Combined Reconciliations

(in millions)	Quarter								Year Ended December 31,	
	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	2013	2014
Service Revenues										
T-Mobile ⁽¹⁾	\$ 4,005	\$ 4,756	\$ 5,138	\$ 5,169	\$ 5,337	\$ 5,484	\$ 5,684	\$ 5,870	\$ 19,068	\$ 22,375
MetroPCS	1,101	366	-	-	-	-	-	-	1,467	-
Total service revenues	\$ 5,106	\$ 5,122	\$ 5,138	\$ 5,169	\$ 5,337	\$ 5,484	\$ 5,684	\$ 5,870	\$ 20,535	\$ 22,375
Branded Revenues										
T-Mobile ⁽¹⁾	\$ 3,766	\$ 4,526	\$ 4,896	\$ 4,923	\$ 5,095	\$ 5,247	\$ 5,460	\$ 5,576	\$ 18,111	\$ 21,378
MetroPCS	1,101	366	-	-	-	-	-	-	1,467	-
Total branded revenues	\$ 4,867	\$ 4,892	\$ 4,896	\$ 4,923	\$ 5,095	\$ 5,247	\$ 5,460	\$ 5,576	\$ 19,578	\$ 21,378
Branded Prepaid Revenues										
T-Mobile ⁽¹⁾	\$ 503	\$ 1,242	\$ 1,594	\$ 1,606	\$ 1,648	\$ 1,736	\$ 1,790	\$ 1,812	\$ 4,945	\$ 6,986
MetroPCS	1,101	366	-	-	-	-	-	-	1,467	-
Total branded prepaid revenues	\$ 1,604	\$ 1,608	\$ 1,594	\$ 1,606	\$ 1,648	\$ 1,736	\$ 1,790	\$ 1,812	\$ 6,412	\$ 6,986
Total Revenues										
T-Mobile ⁽¹⁾	\$ 4,677	\$ 6,228	\$ 6,688	\$ 6,827	\$ 6,875	\$ 7,185	\$ 7,350	\$ 8,154	\$ 24,420	\$ 29,564
MetroPCS	1,287	423	-	-	-	-	-	-	1,710	-
Total revenues	\$ 5,964	\$ 6,651	\$ 6,688	\$ 6,827	\$ 6,875	\$ 7,185	\$ 7,350	\$ 8,154	\$ 26,130	\$ 29,564

(in millions)	Quarter								Year Ended December 31,	
	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	2013	2014
Cash Capex - Property & Equipment										
T-Mobile ⁽¹⁾	\$ 1,076	\$ 1,050	\$ 1,017	\$ 882	\$ 947	\$ 940	\$ 1,131	\$ 1,299	\$ 4,025	\$ 4,317
MetroPCS	154	61	-	-	-	-	-	-	215	-
Total Cash Capex - Property & Equipment	\$ 1,230	\$ 1,111	\$ 1,017	\$ 882	\$ 947	\$ 940	\$ 1,131	\$ 1,299	\$ 4,240	\$ 4,317

⁽¹⁾ The second quarter of 2013 represents the results for T-Mobile USA for April 2013 and the results for T-Mobile USA and MetroPCS on a combined basis for May and June 2013, as the business combination was completed on April 30, 2013.

(in millions)	Quarter								Year Ended December 31,	
	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	2013	2014
Simple Free Cash Flow										
Pro Forma Combined Adjusted EBITDA	\$ 1,469	\$ 1,265	\$ 1,344	\$ 1,239	\$ 1,088	\$ 1,451	\$ 1,346	\$ 1,751	\$ 5,317	\$ 5,636
Pro Forma Combined Total Cash Capex - Property & Equipment	1,230	1,111	1,017	882	947	940	1,131	1,299	4,240	4,317
Simple Free Cash Flow	\$ 239	\$ 154	\$ 327	\$ 357	\$ 141	\$ 511	\$ 215	\$ 452	\$ 1,077	\$ 1,319