

T-Mobile Delivers Unparalleled Financial Results – Tops Revenue and Adjusted EBITDA Estimates

2.2 Million Customer Nets, 13% Service Revenue Growth and \$2.7 billion Adjusted EBITDA Despite Competition's Best Attacks

First Quarter 2016 Highlights:

- Customer momentum continues for the fastest growing wireless company in America:
 - 2.2 million total net adds – 12th consecutive quarter of over 1 million, over 2 million for 6th time in past 7 quarters
 - More than 1.0 million branded postpaid net adds – 7th consecutive quarter of over 1 million
 - 877,000 branded postpaid phone net adds – expect to lead industry in branded postpaid phone net adds for the 9th consecutive quarter
 - Record branded prepaid net adds of 807,000 – eleven-fold increase in branded prepaid net adds YoY
 - Branded postpaid phone churn of 1.33% – down 13 bps QoQ
- Customer growth translating into industry-leading financial growth:
 - \$6.6 billion service revenues, up 13.0% YoY
 - T-Mobile expects to lead industry in YoY service revenue growth for 8th consecutive quarter
 - \$8.6 billion total revenues, up 10.6% YoY
 - T-Mobile expects to lead industry in YoY total revenue growth for 11th time in past 12 quarters
 - \$2.7 billion Adjusted EBITDA, up 98.1% YoY
 - Adjusted EBITDA includes a spectrum gain of \$636 million
 - 32% Adjusted EBITDA margin excluding the spectrum gain, up from 24% in the first quarter of 2015
 - Net income of \$479 million
 - Earnings per share of \$0.56
 - Branded postpaid phone ARPU of \$46.21, generally stable QoQ and YoY after adjusting for Data Stash
- Continued improvements in America's fastest and fastest growing 4G LTE network:
 - Fastest 4G LTE network in the US – leading in average download speeds for 9th consecutive quarter
 - 308 million POPs covered with 4G LTE
 - "Extended Range LTE" covers approximately 194 million POPs across more than 340 market areas
 - Filed to participate in 600 MHz broadcast incentive auction
- Raising customer outlook and Adjusted EBITDA target for 2016:
 - Guidance range for branded postpaid net adds increased to 3.2 to 3.6 million from 2.4 to 3.4 million
 - Increasing Adjusted EBITDA target to \$9.7 to \$10.2 billion from \$9.1 to \$9.7 billion
 - Guidance includes aggregate impact of leasing and Data Stash of \$0.7 to \$1.0 billion, and the \$0.6 billion spectrum gain in the first quarter of 2016
 - Maintaining guidance of \$4.5 to \$4.8 billion of cash capital expenditures

BELLEVUE, Wash. – April 26, 2016 – T-Mobile US, Inc. (NASDAQ: TMUS) today reported first quarter 2016 results which again showed that continued customer momentum is translating into strong financial growth. In the first quarter of 2016, T-Mobile added 2.2 million total net customers and outperformed the industry once again by delivering 13% growth in service revenue and 98% growth in Adjusted EBITDA year-over-year.

"I can't think of a better way to start off 2016 than by capturing all of the industry's postpaid phone growth – again!" said John Legere, President and CEO of T-Mobile. "Our model is working and the business momentum is accelerating across the board. Customers are joining the Un-carrier revolution and that is producing incredible financial results. A winning formula for customers and TMUS shareholders!"

Industry-Leading Customer Growth

In the first quarter of 2016, T-Mobile added 2.2 million net customers, bringing its total customer count to more than 65.5 million. This was the twelfth consecutive quarter in which the Company has generated more than 1 million net customer additions and the sixth time in the past 7 quarters with more than 2 million net customer additions.

T-Mobile also saw ongoing strength in branded postpaid customers with net additions of more than 1.0 million in the first quarter of 2016. This was the seventh consecutive quarter in which the Company has reported more than 1 million branded postpaid net customer additions. Branded postpaid phone net customer additions were 877,000 in the first quarter of 2016. T-Mobile is expected to once again capture all of the industry's postpaid phone net customer addition growth in the first quarter of 2016.

Branded prepaid net customer additions in the first quarter of 2016 were a record 807,000, up eleven-fold year-over-year and 72% sequentially driven by a thriving MetroPCS business. Wholesale net customer additions were 373,000 in the first quarter of 2016.

Branded postpaid phone churn was 1.33% in the first quarter of 2016, down 13 basis points compared to 1.46% in the fourth quarter of 2015 and generally stable compared to 1.30% in the first quarter of 2015. Branded prepaid churn was 3.84% in the first quarter of 2016, compared to 4.20% in the fourth quarter of 2015 and 4.62% in the first quarter of 2015.

Total devices sold or leased were 9.4 million units in the first quarter of 2016, including 8.8 million smartphones.

Industry-Leading Financial Growth

In addition to strong customer growth, T-Mobile delivered outstanding financial results and it expects to once again lead the industry in year-over-year growth in service revenue, total revenue, and Adjusted EBITDA growth in the first quarter of 2016.

Service revenues for the first quarter of 2016 grew by 13.0% year-over-year, primarily due to rapid growth in the Company's customer base. This is expected to mark the eighth consecutive quarter that T-Mobile has led the industry in year-over-year service revenue growth. T-Mobile's total revenues for the first quarter of 2016 grew by 10.6% year-over-year, which is also expected to lead the industry for the eleventh time in the past twelve quarters. Sequentially, growth in total revenues was positively impacted by the previously announced shift back toward EIP from JUMP! On Demand in the first quarter of 2016.

Branded postpaid phone Average Revenue per User (ARPU) of \$46.21 in the first quarter of 2016 was down 3.8% sequentially, primarily due to the non-cash net revenue deferral related to Data Stash, and down 0.5% year-over-year. Excluding the impact of Data Stash, ARPU was generally stable both sequentially and year-over-year as continued strategic focus on family plan penetration and promotional activity was offset by higher data attach rates. Branded postpaid Average Billings per User (ABPU) was \$61.90 in the first quarter of 2016, up 1.6% year-over-year primarily due to growth in total lease revenues and EIP billings on a per user basis, partially offset by the net impact of Data Stash. Branded postpaid customers per account grew to 2.59 in the first quarter of 2016, up from 2.39 in the first quarter of 2015.

In the first quarter of 2016, Adjusted EBITDA increased by 98.1% year-over-year to \$2.749 billion. Adjusted EBITDA in the first quarter of 2016 included a spectrum gain of \$636 million. Excluding the spectrum gain, Adjusted EBITDA grew by 52.2% year-over-year due to higher service revenues from growth in the customer base, lower losses on equipment, focused cost control and MetroPCS synergies, partially offset by higher selling, general and administrative expenses due to customer growth and promotional spending. Excluding the spectrum gain, the Adjusted EBITDA margin was 32% for the first quarter of 2016, compared to 24% in the first quarter of 2015.

The aggregate impact from leasing and Data Stash on Adjusted EBITDA in the first quarter of 2016 was \$204 million, including lease revenues of \$342 million and the non-cash impact from Data Stash of \$138 million.

Net income amounted to \$479 million, up from \$297 million in the fourth quarter of 2015 and a net loss of \$63 million in the first quarter of 2015. Earnings per share (EPS) in the first quarter of 2016 was \$0.56, compared to EPS of \$0.34 in the fourth quarter of 2015 and a loss per share of \$0.09 in the first quarter of 2015. The after-tax impact of the spectrum gain on EPS in the first quarter of 2016 was \$0.46.

Net cash provided by operating activities was \$1.025 billion in the first quarter of 2016, up from \$489 million in the first quarter of 2015. Free cash flow was an outflow of \$310 million in the first quarter of 2016, improving from an outflow of \$493 million in the first quarter of 2015. Adjusted free cash flow, which excludes decommissioning payments, improved to an outflow of \$247 million in the first quarter of 2016 from an outflow of \$422 million in the first quarter of 2015.

Continued Improvements in Fastest 4G LTE Network

T-Mobile continued to make improvements to its 4G LTE network to support customer growth in the first quarter of 2016 and beyond. These improvements enabled T-Mobile to once again be the fastest 4G LTE network in the country based on download speeds from millions of user-generated tests. This is the ninth consecutive quarter that the Company has held that title.

Currently, T-Mobile covers 308 million POPs with 4G LTE, which now includes partner LTE coverage. The Company has deployed Wideband LTE nationwide to add capacity to America's Fastest LTE Network and is expanding Extended Range LTE to enhance coverage and in-building performance. Extended Range LTE, which operates on the Company's low-band 700 MHz A-Block spectrum, currently covers approximately 194 million people in more than 340 market areas. In the first quarter of 2016, T-Mobile entered into agreements with multiple parties to acquire additional 700 MHz A-Block spectrum licenses. These acquisitions will increase T-Mobile's total low-band spectrum holdings from 210 million POPs to 258 million POPs upon closing.

The Company has filed to participate in the 600 MHz broadcast incentive auction.

Cash capital expenditures reflect T-Mobile's continued investment in the expansion of its 4G LTE network. In the first quarter of 2016, cash capital expenditures were \$1.3 billion, down from \$1.4 billion in the fourth quarter of 2015 and up from \$1.0 billion in the first quarter of 2015.

Raising Customer Outlook and Adjusted EBITDA Target for 2016

T-Mobile expects to drive further customer momentum while delivering strong growth in Adjusted EBITDA and free cash flow in 2016.

Branded postpaid net customer additions for full-year 2016 are now expected to be between 3.2 and 3.6 million, an increase from the previous guidance range of 2.4 to 3.4 million.

For the full-year 2016, T-Mobile expects Adjusted EBITDA to be in the range of \$9.7 to \$10.2 billion, up from the previous guidance of \$9.1 to \$9.7 billion. This guidance includes the aggregate impact from leasing and Data Stash of approximately \$0.7 to \$1.0 billion, and the spectrum gain of \$0.6 billion recognized in the first quarter of 2016.

Cash capital expenditures for full-year 2016 are expected to be in the range of \$4.5 to \$4.8 billion, unchanged from previous guidance.

Quarterly Financial Results

For more details on T-Mobile's first quarter 2016 financial results, including the Investor Factbook with detailed financial tables and reconciliations of certain historical non-GAAP measures disclosed in this release to the most comparable measures under GAAP, please visit T-Mobile US, Inc.'s Investor Relations website at <http://investor.T-Mobile.com>.

T-Mobile Social Media

Investors and others should note that the Company announces material financial and operational information to its investors using its investor relations website, press releases, SEC filings and public conference calls and webcasts. The Company also intends to use the @TMobileIR Twitter account (<https://twitter.com/TMobileIR>) and the @JohnLegere Twitter (<https://twitter.com/JohnLegere>) and Periscope accounts, which Mr. Legere also uses as a means for personal communications and observations, as means of disclosing information about the Company and its services and for complying with its disclosure obligations under Regulation FD. The information we post through these social media channels may be deemed material. Accordingly, investors should monitor these social media channels in addition to following the Company's press releases, SEC filings and public conference calls and webcasts. The social media channels that the Company intends to use as a means of disclosing the information described above may be updated from time to time as listed on the Company's investor relations website.

About T-Mobile US, Inc.:

As America's Un-carrier, T-Mobile US, Inc. (NASDAQ: TMUS) is redefining the way consumers and businesses buy wireless services through leading product and service innovation. The Company's advanced nationwide 4G LTE network delivers outstanding wireless experiences to more than 65.5 million customers who are unwilling to compromise on quality and value. Based in Bellevue, Washington, T-Mobile US provides services through its subsidiaries and operates its flagship brands, T-Mobile and MetroPCS. For more information, please visit <http://www.t-mobile.com> or join the conversation on Twitter using \$TMUS.

Q1 2016 Earnings Call, Livestream and Webcast Access Information

Access via Phone (audio only):

Date: Tuesday, April 26, 2016
Time: 8:00 a.m. (EDT)
Call-in Numbers: 800-432-9830
International: 719-234-7318
Participant Passcode: 8404298

Please plan on accessing the earnings call ten minutes prior to the scheduled start time.

Access via Social Media:

Embedded livestream on Twitter handle: [@TMobileIR](https://twitter.com/TMobileIR)

Submit Questions via Text or Twitter:

Text: Send a text message to 313131, enter the keyword TMUS followed by a space
Twitter: Send a tweet to @TMobileIR using \$TMUS

Access via Webcast:

The earnings call will be broadcast live via the Company's Investor Relations website at <http://investor.t-mobile.com>. A replay of the earnings call will be available for two weeks starting shortly after the call concludes and can be accessed by dialing 888-203-1112 (toll free) or 719-457-0820 (international). The passcode required to listen to the replay is 8404298.

To automatically receive T-Mobile financial news by e-mail, please visit the T-Mobile Investor Relations website, <http://investor.t-mobile.com>, and subscribe to E-mail Alerts.

Forward-Looking Statements

This news release includes "forward-looking statements" within the meaning of the U.S. federal securities laws. Any statements made herein that are not statements of historical fact, including statements about T-Mobile US, Inc.'s plans, outlook, beliefs, opinions, projections, guidance, strategy, expected network modernization and other advancements, are forward-looking statements. Generally, forward-looking statements may be identified by words such as "anticipate," "expect," "suggests," "plan," "project," "believe," "intend," "estimates," "targets," "views," "may," "will," "forecast," and other similar expressions. The forward-looking statements speak only as of the date made, are based on current assumptions and expectations, and involve a number of risks and uncertainties. Important factors that could affect future results and cause those results to differ materially from those expressed in the forward-looking statements include, among others, the following: our ability to compete in the highly competitive U.S. wireless telecommunications industry; adverse conditions in the U.S. and international economies and markets; significant capital commitments and the capital expenditures required to effect our business plan; our ability to adapt to future changes in technology, enhance existing offerings, and introduce new offerings to address customers' changing demands; changes in legal and regulatory requirements, including any change or increase in restrictions on our ability to operate our network; our ability to successfully maintain and improve our network, and the possibility of incurring additional costs in doing so; major equipment failures; severe weather conditions or other force majeure events; and other risks described in our filings with the Securities and Exchange Commission, including those described in our most recently filed Annual Report on Form 10-K. You should not place undue reliance on these forward-looking statements. We do not undertake to update forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Press Contact:

Media Relations
T-Mobile US, Inc.
mediarelations@t-mobile.com
<http://newsroom.t-mobile.com>

Investor Relations Contact:

Nils Paellmann
T-Mobile US, Inc.
877-281-TMUS or 212-358-3210
investor.relations@t-mobile.com
<http://investor.t-mobile.com>