



**3Q12 SUPPLEMENTAL SLIDES  
OCTOBER 30, 2012**

**metroPCS.**  
**Wireless for All.**

# Safe Harbor Statement



Forward-looking statements within the meaning of federal and state securities laws are any statements not of historical fact, such as plans, objectives, opinions, beliefs, expectations, or projections. Forward-looking statements can be identified by words such as “anticipates,” “projects,” “plans,” “intends,” “believes,” “estimates,” “should,” “could,” “would,” “will,” “expects,” “view,” and other similar expressions. Examples of forward-looking statements include, but are not limited to, statements regarding the seasonality of our business, the reasons for churn, our future operational and financial plans and expectations, our financial guidance, demands for wireless broadband services, competitive positioning and promotional strategies, our plans and focus for fourth quarter, including the continued launch of our 4G LTE For All initiative, the availability and pricing of 4G LTE handsets, the development, use and availability of VoLTE and RCS technology, our ability to meet and serve customer demands, our ability to increase subscribers, the impact of increased sales on our CPU and CPGA and expectations regarding CPGA, our value proposition, the advantage of a merger with T-Mobile, our ability to drive profitable growth, and statements that may relate to our plans, objectives, strategies, goals, future events, future revenues, performance, capital expenditures and financing needs, and other information that is not historical information.

Statements made during this presentation that are forward-looking statements are subject to various risks, assumptions and uncertainties, many of which are beyond our control. These risks and uncertainties include, but are not limited to, our ability to grow our business, the ability of our suppliers and vendors to deliver products and services we need or expect, the effects of competition and promotional activities, the ability to execute on our business plan, the seasonality of our business, costs associated with network and customer upgrades, the demands placed on our network by customers and devices, our ability to meet the demands and expectations of our customers, continued economic pressures, and risks and uncertainties described in our Annual Report on Form 10-K for the year ended December 31, 2011 and in our Quarterly Report on Form 10-Q for the quarter ended September 30, 2012, as well as subsequent quarterly reports on Form 10-Q and current reports on Form 8-K, and all which may be obtained free of charge through the SEC’s website at <http://www.sec.gov>, from our website at [www.metropcs.com](http://www.metropcs.com) under the investor relations tab, or from us by contacting the Investor Relations department.

Such forward-looking statements are made based on management’s experience in the industry, as well as its perceptions of historical trends, current conditions, expected future developments and other factors management believes are appropriate under the circumstances as of the date of this presentation unless specified as of some earlier date. No assurances can be given that forward looking statements expressed in this presentation will be obtained and our financial performance and operating results may differ materially. The results or trends from any period presented may not be reflective of financial or operating results for any subsequent period or the entire year.

MetroPCS disclaims any intention or obligation to revise or update any forward-looking statements, whether as a result of new information, future events, or developments or otherwise, except as required by law. The Company does not plan to update or reaffirm guidance except through formal public disclosure pursuant to regulation FD. Certain terms that are used in today’s call are registered trademarks of MetroPCS.

Unless otherwise noted, all information presented herein is taken or derived from publicly available information.

This presentation includes certain non-GAAP financial measures, including Cost Per Gross Addition (CPGA), Cost Per User (CPU), Average Revenue Per User (ARPU) and Adjusted EBITDA. For definitions of such terms and reconciliations to the most comparable GAAP measures, please see our filings with the SEC, including our Annual Report on Form 10-K for the year ended December 31, 2011 and our Quarterly Report on Form 10-Q for the quarter ended September 30, 2012, and subsequent quarterly reports on Form 10-Q and current reports on Form 8-K filed with the SEC.

MetroPCS and *Wireless for All* are service marks of MetroPCS Wireless, Inc. Other service marks or trademarks made herein are the property of their respective owners.

# 3Q12 Operational and Financial Highlights

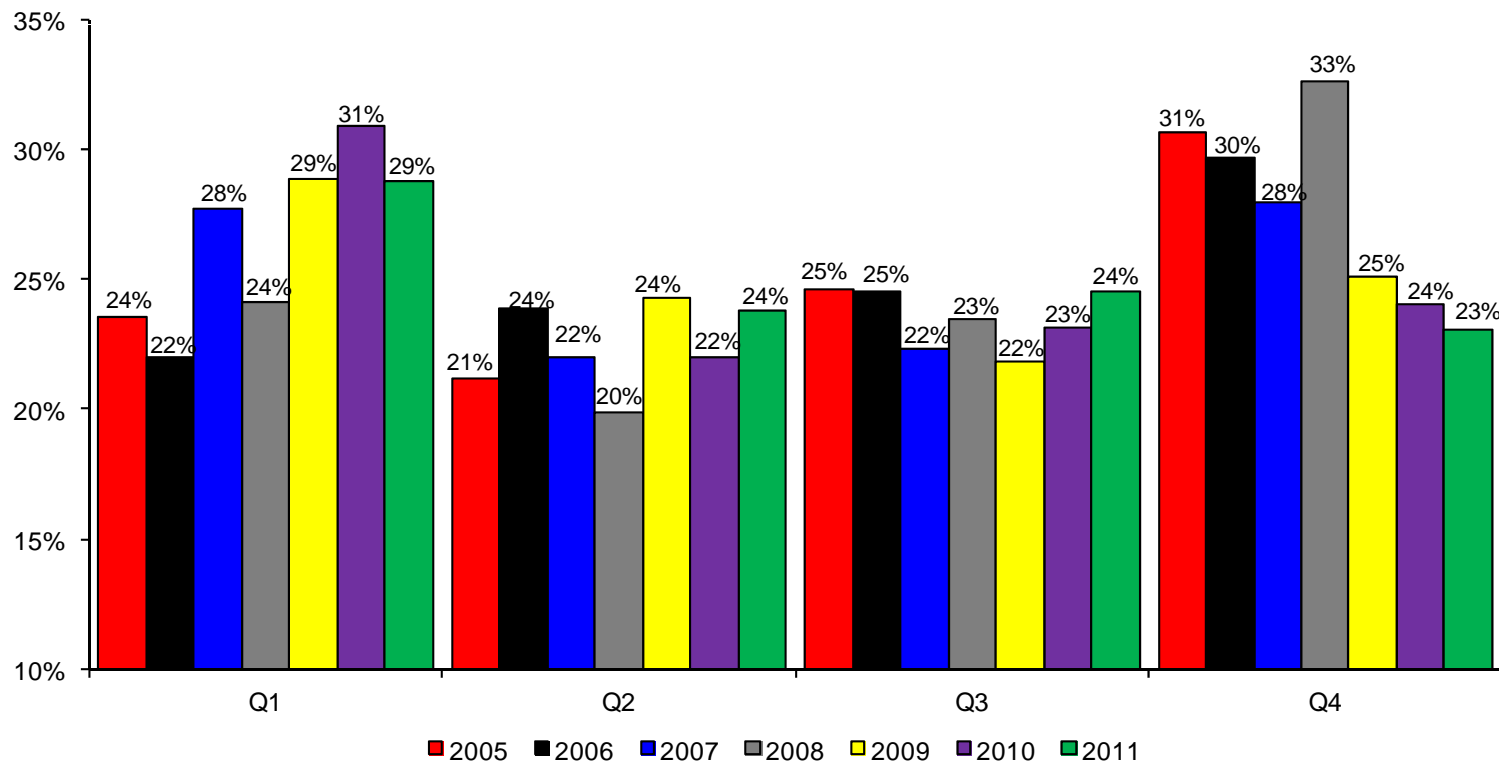


	<u>3Q12</u>	<u>3Q11</u>	<u>Change</u>
▪ EOP Subscribers	8,979,960	9,149,249	(2%)
▪ Gross Additions	691,736	1,300,611	(47%)
▪ Net Subscriber Additions	(312,291)	69,384	(550%)
▪ Churn	3.7%	4.5%	(80bps)
▪ Service Revenues (\$'s in millions)	\$1,122	\$1,131	(1%)
▪ Adjusted EBITDA (\$'s in millions)	\$466	\$327	42%
▪ Adjusted EBITDA Margin	41.5%	28.9%	1,260bps
▪ CPGA	\$202.24	\$193.95	\$8.29
▪ CPU	\$18.38	\$19.52	(\$1.14)
▪ ARPU	\$40.50	\$40.80	(\$0.30)

# Historical Phasing of Quarterly Gross Additions



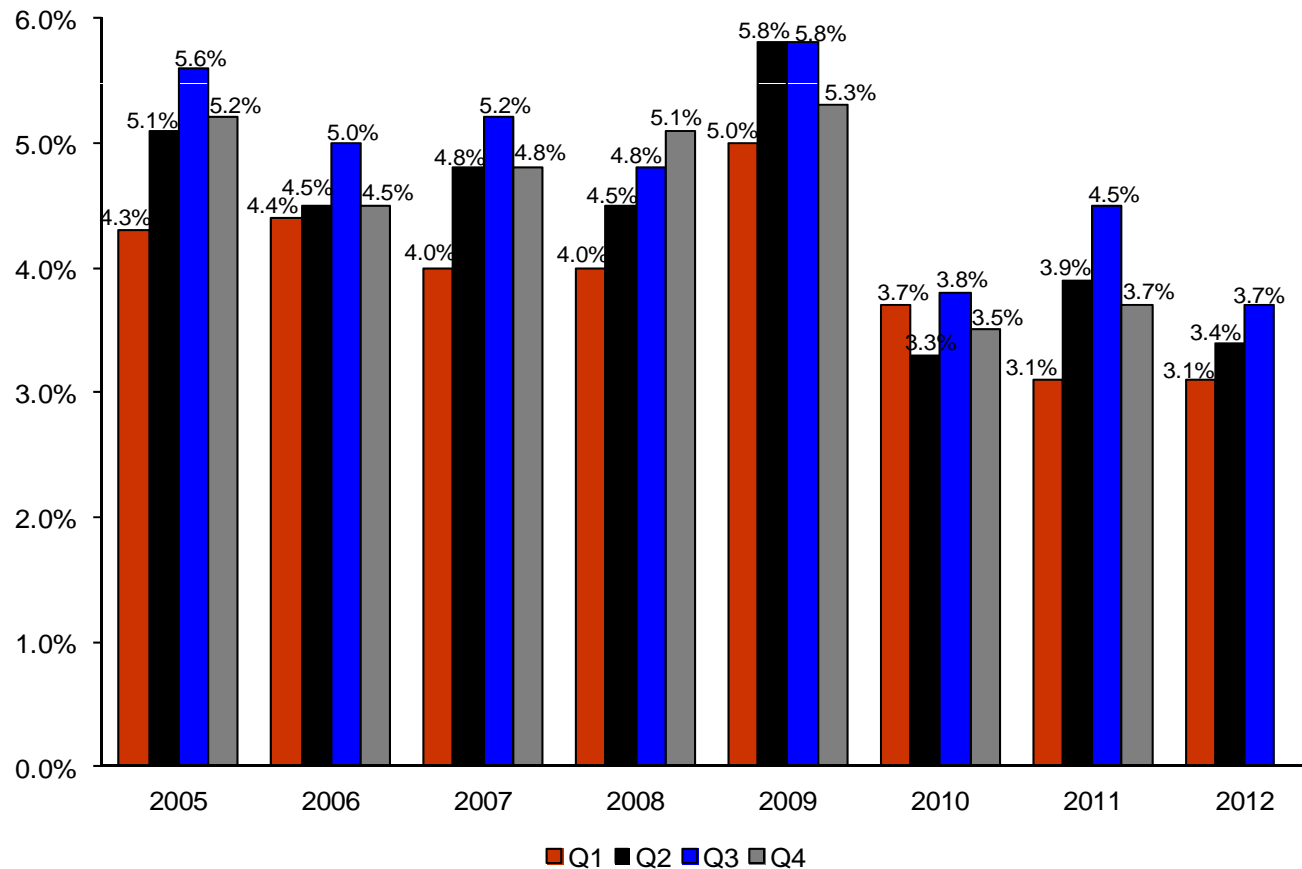
- Business is seasonal – historically summer months have seen lower gross additions.
- Absence of market launches, introduction of new price plans, competition, general economic conditions and promotional activity could increase the level of seasonality.



# Historical Phasing of Churn



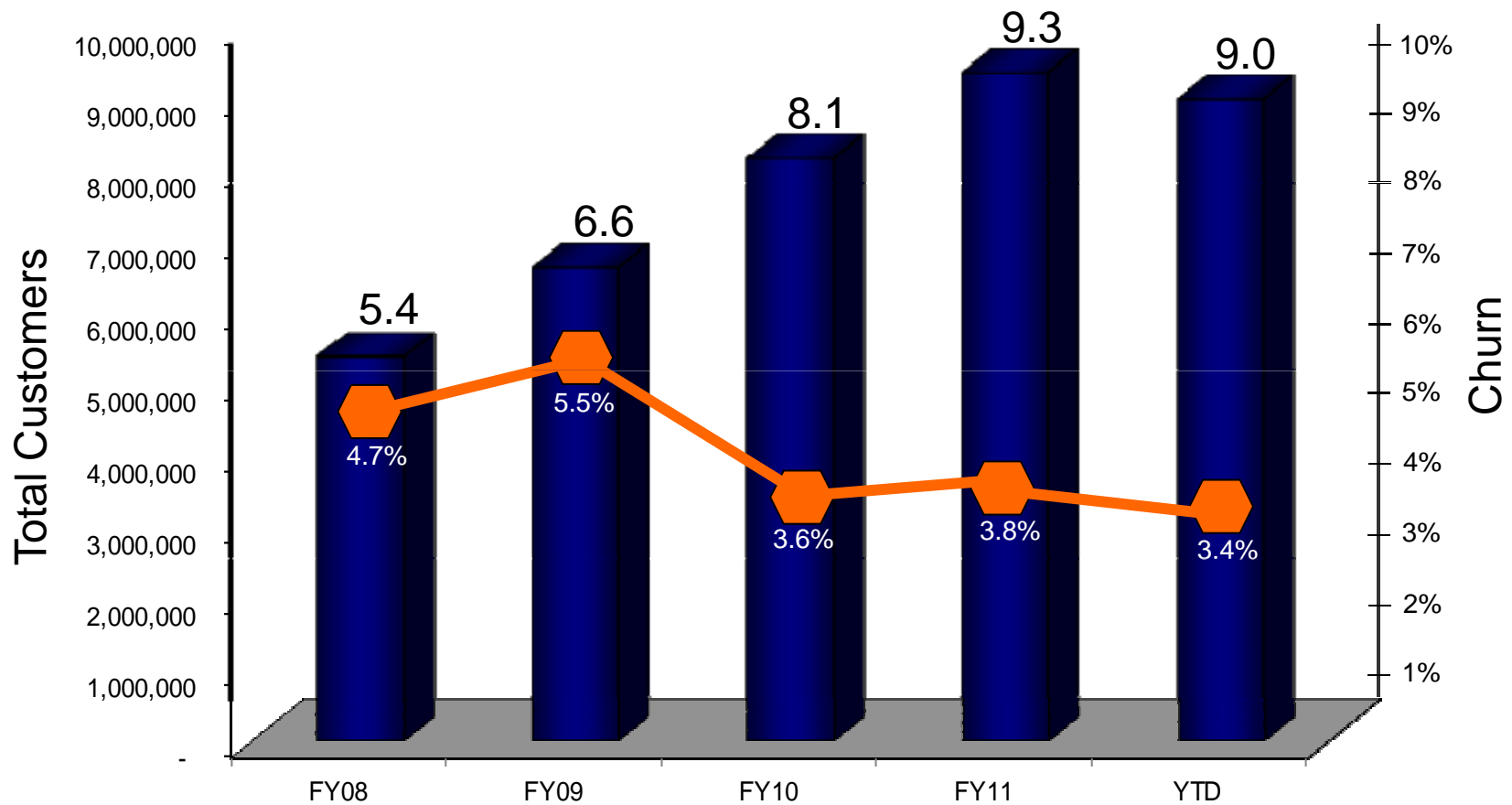
- Churn decreased 80 basis points from 4.5% to 3.7% when compared to the third quarter of 2011. The decrease in churn was primarily driven by continued investments in our network and lower year-to-date subscriber growth.



# Total Customers vs. Total Churn



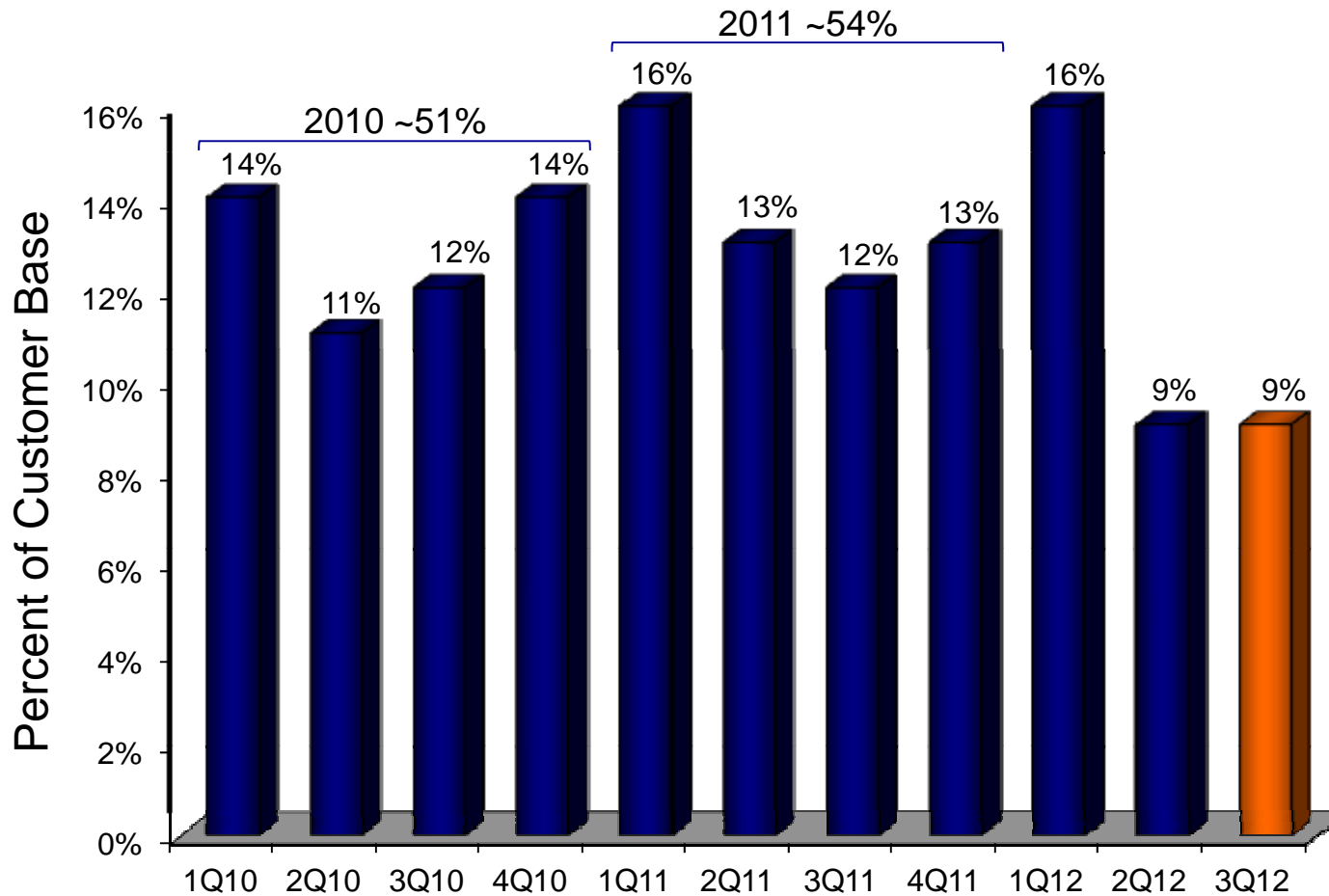
- Since introducing *Wireless For All* in 2010, monthly churn has fallen below 4.0%.



# Known Customer Upgrades



- With the launch of *4G LTE For All* late in the third quarter of 2012, we believe customer upgrades have the potential to increase above normal fourth quarter historical trends.

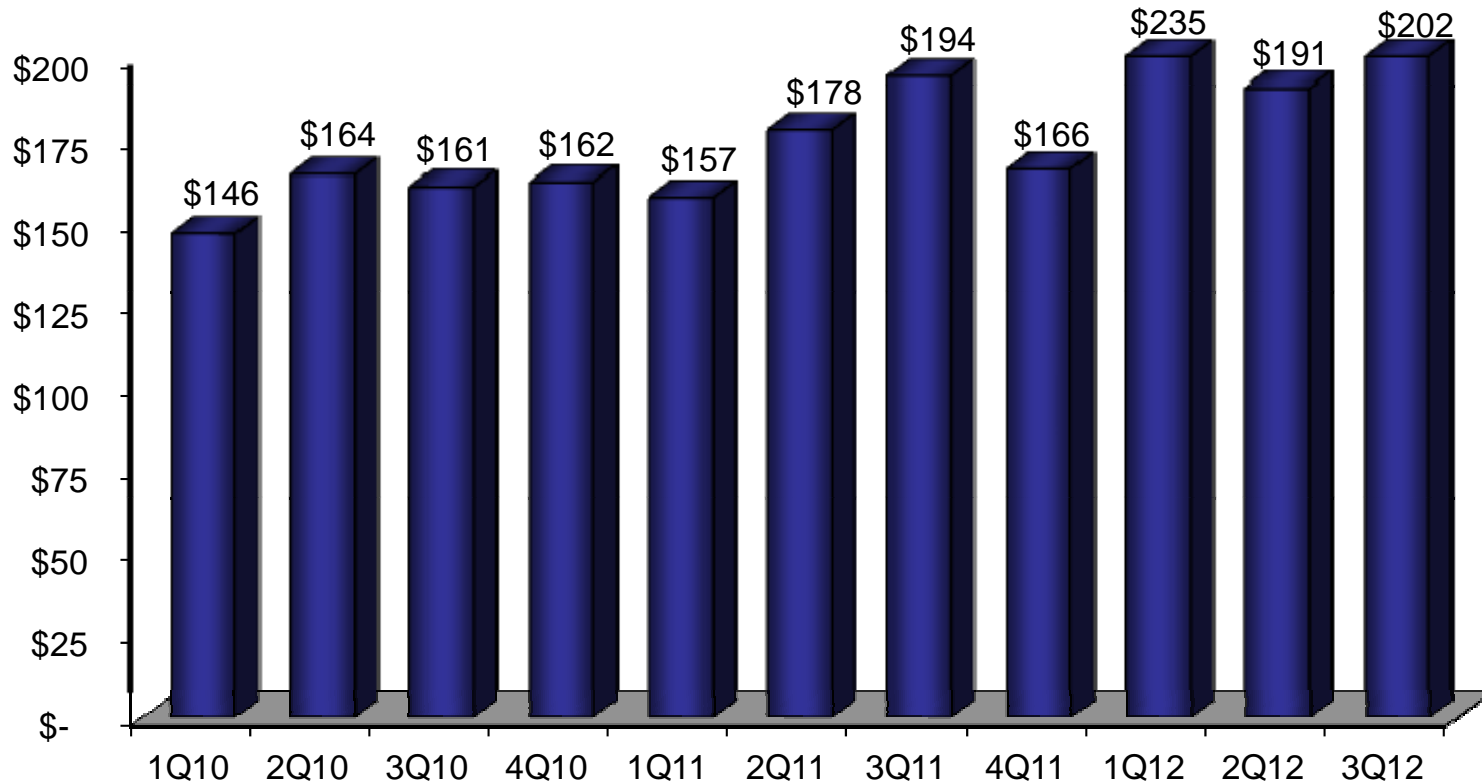


Note: minor differences may occur due to rounding

# Cost Per Gross Addition (CPGA)



- Year-over-year increase in third quarter CPGA is primarily driven by a 47% decrease in gross additions as compared to the three months ended September 30, 2011.

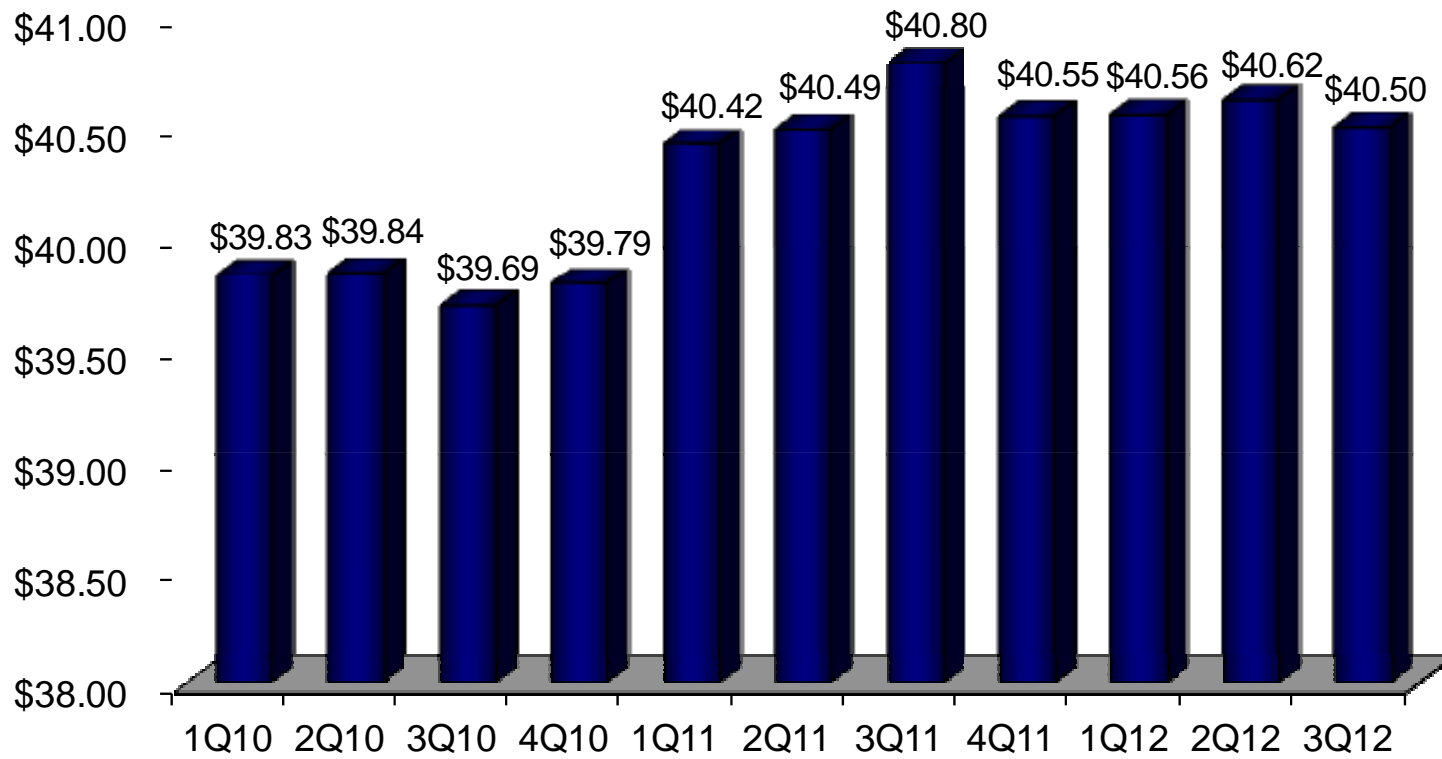




# Average Revenue Per User (ARPU)



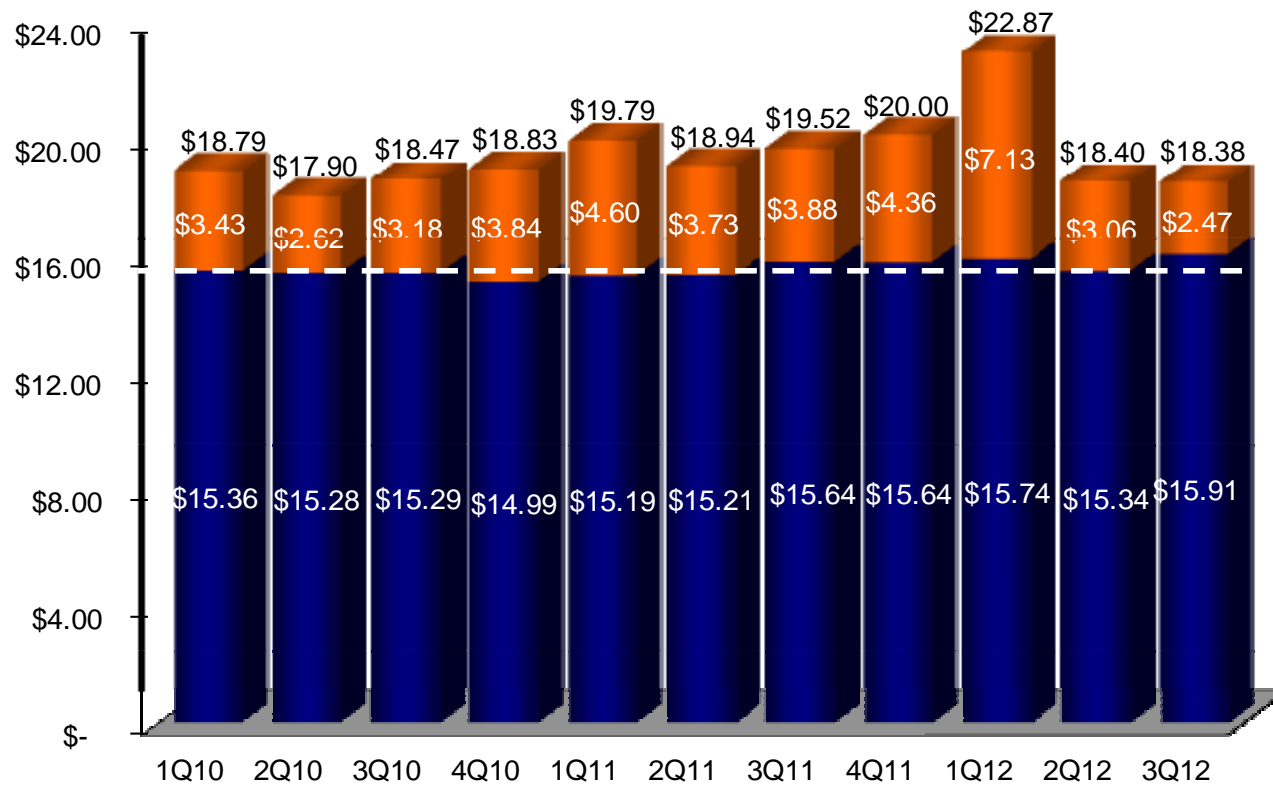
- ARPU decreased \$0.30 when compared to the third quarter of 2011. The decrease in ARPU was primarily attributable to promotional service plans partially offset by continued demand for our 4G LTE service plans.



# Cost Per User (CPU)



- Year-over-year decrease in third quarter CPU is primarily driven by a decrease in retention expense for existing customers, a decrease in long distance cost and a decrease in taxes and regulatory fees. These items were partially offset by an increase in costs associated with our 4G LTE network upgrade and an increase in commissions paid to independent retailers for customer reactivations.
- During the quarter we experienced \$2.47 in CPU directly related to handset upgrades compared to \$3.88 in the prior year's third quarter.

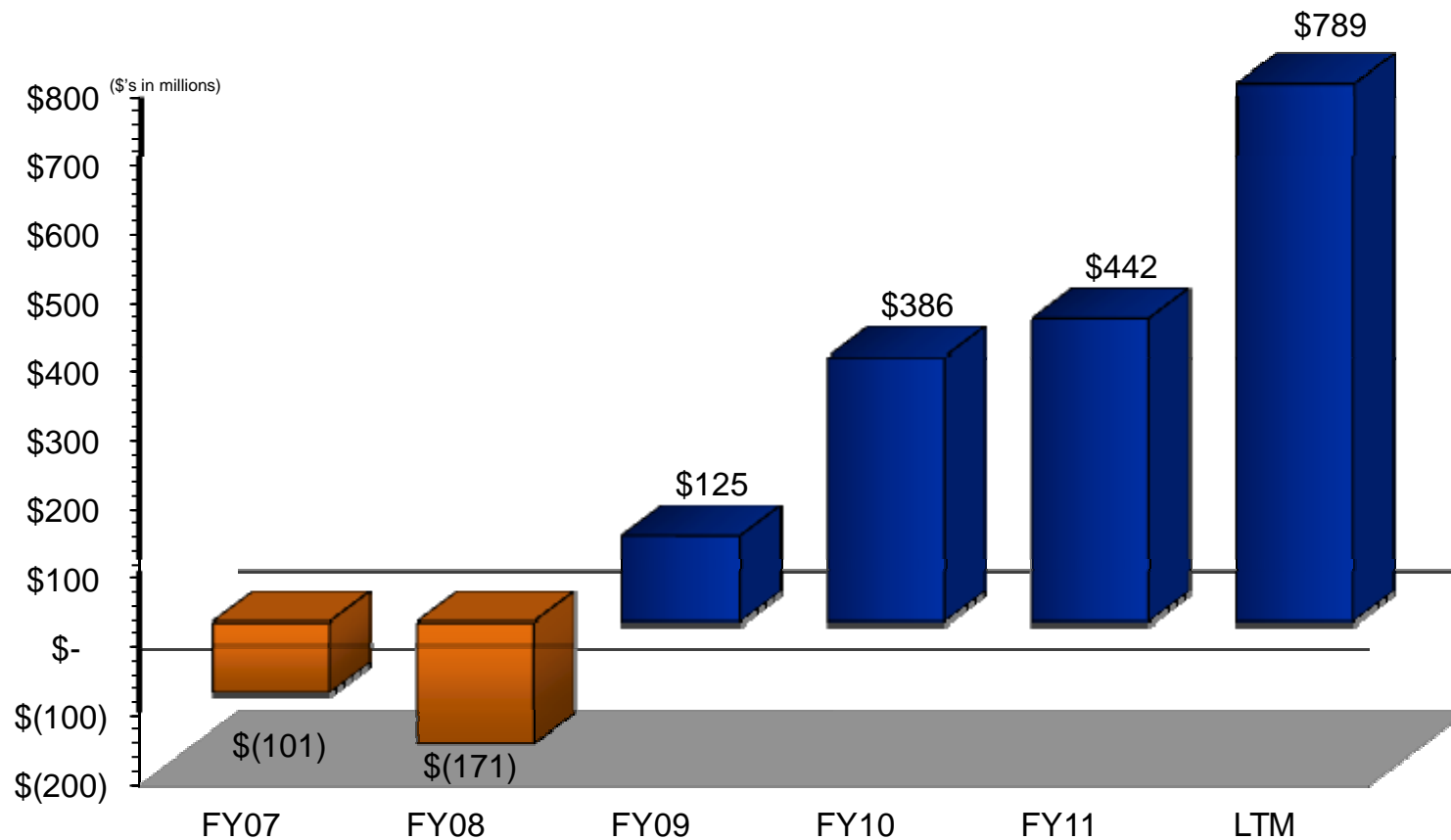


Non-retention CPU has remained relatively stable since 1Q10

# Unlevered Free Cash Flow



- Significant unlevered free cash flow even with large network capacity investments and the build out of 4G LTE.



Note: Unlevered Free Cash Flow is defined as Adjusted EBITDA less Capital Expenditures and excludes changes in working capital



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