

T-Mobile USA Closes Deal with Crown Castle

Nov 30, 2012

T-Mobile USA has today closed the deal with Crown Castle on the long-term lease as well as sale of radio towers. On September 28, 2012, T-Mobile USA announced the conclusion of a framework agreement with Crown Castle regarding the lease-leaseback and the sale of approximately 7,100 wireless communication towers owned by Deutsche Telekom's U.S. subsidiary.

The proceeds of the transaction have an immediate deleveraging effect, reducing Deutsche Telekom's net debt by the equivalent of around EUR 1.9 billion and thus strengthening its rating-relevant financial ratios. The net effect of the transaction will not impact on adjusted EBITDA of the 2012 financial year.