

»» Overview of KfW's equity transactions in connection with the privatisation of Deutsche Telekom AG (DTAG) / part 1

Date	Type of transaction	Number of shares (in million)	Stake in DTAG's share capital	KfW's total number of shares (in million)	KfW's total stake in DTAG's share capital
Dec. 1997	Purchase	369.7	13.5%	369.7	13.5% ¹
Nov. 1998	Purchase	306.2	11.2%	675.9	24.7% ¹
Dec. 1998	Purchase	33.3	1.2%	709.2	25.9% ¹
June 2000	Sale (IPO)	-200.0	-6.6%	509.2	16.8% ²
June 2000	Allocation of bonus shares	-5.3	-0.2%	503.8	16.6% ²
Nov. 2003	Purchase	198.9	4.7%	702.7	16.7% ³
Oct. 2004	Sale	-199.3	-4.7%	503.4	12.0% ³
Dec. 2004	Purchase	138.3	3.3%	641.7	15.3% ³

¹ DTAG total share capital of approximately 2.74 bn shares.

² DTAG total share capital of approximately 3.03 bn shares.

³ DTAG total share capital of approximately 4.20 bn shares.

»» Overview of KfW's equity transactions in connection with the privatisation of Deutsche Telekom AG (DTAG) / part 2

Date	Type of transaction	Number of shares (in million)	Stake in DTAG's share capital	KfW's total number of shares (in million)	KfW's total stake in DTAG's share capital
Apr. 2005	Sale (Exercised warrants series A)	-22.1	-0.5%	619.6	14.8% ³
July 2005	Purchase	307.8	7.3%	927.4	22.1% ³
Apr. 2006	Sale	-191.7	4.5 %	735.7	17.3% ⁴
June 2013	Scrip Dividend	39.2	-	774.9	17.4% ⁵
June 2014	Scrip Dividend	16.3	-	791.2	17.4% ⁶
June 2015	Scrip Dividend	12.8	-	803.9	17.5% ⁷
June 2016	Scrip Dividend	15.1	-	819.0	17.5% ⁸
July 2017	Scrip Dividend	10.2	-	829.2	17.4% ⁹

³ DTAG total share capital of approximately 4.20 bn shares. ⁴ DTAG total share capital of approximately 4.26 bn shares.

⁵ DTAG total share capital of approximately 4.45 bn shares. ⁶ DTAG total share capital of approximately 4.54 bn shares.

⁷ DTAG total share capital of approximately 4.61 bn shares. ⁸ DTAG total share capital of approximately 4.68 bn shares.

⁹ DTAG total share capital of approximately 4.76 bn shares.