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**Subject Company: Sprint Corporation**

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**The following article was made available in connection with the transaction.**

**Viewpoint: T-Mobile merger can help connect the unconnected**

By Geoffrey Why, Boston Business Journal, August 16, 2018

In my hyper-connected home, my teenage sons take for granted their ability to access the internet to help them with their homework or advance in their studies. My 13-year old has algebra lessons with his Minnesota-based tutor, who video chats with him every Tuesday night. My 18-year old watches Kahn Academy physics videos to help him answer the unanswerable questions of the universe. Like many, they assume immediate access to the internet is the norm. But many students lack reliable access, like those in rural Western Massachusetts who park outside of libraries with laptops in tow to connect to sporadic Wi-Fi, and the Boston public school youth who must study in noisy coffee shops to access the information superhighway.

The fact is, poor broadband connectivity has created a significant homework gap for many students in Massachusetts. FCC Commissioner Jessica Rosenworcel has noted that as many as seven in 10 teachers today assign homework online, but the FCC estimates one in three households do not subscribe to broadband service. But help is on the way.

The T-Mobile-Sprint merger can help bridge this digital divide. Wireless networks run on various radio frequencies also called spectrum that different companies own. Currently, T-Mobile and Sprint own complementary spectrum bands, which, combined with T-Mobile's competitive pricing, could connect the disconnected. Here's how.

With the combination of T-Mobile's low band (600 MHz) and Sprint's middle band (2.5 GHz) spectrum, the New T-Mobile will accelerate deployment of a 5G network with fiber-like speeds as well as extending outdoor wireless coverage to almost 96 percent of Americans in rural communities. Others are working toward 5G as well, but together, T-Mobile and Sprint have the spectrum to create the first nationwide 5G network. In the coming years, wireless carriers, including the New T-Mobile, will deliver speeds 15 times faster than average broadband speeds of today, making 5G a real substitute for wired broadband.

Affordability is another key ingredient to access. Customers of T-Mobile brands like MetroPCS—a pre-paid wireless brand that offers unlimited plans for as low as \$30 per month to better serve unbanked communities—will benefit from 5G network deployment as well. Like other New T-Mobile users, pre-paid customers will use the same supercharged 5G network, leading to cost savings and improvements in network coverage, quality, and speed.

Moreover, a large proportion of cost-conscious customers will be able to use their phones as mobile hotspots to connect to the internet as a substitute for in-home broadband. Such cord-cutting will allow them save money by

avoiding the prices that traditional internet providers charge.

The New T-Mobile will also benefit rural Americans. With 600 new stores serving rural areas and small towns, many Americans will benefit from competitive pricing for the first time. The company will also provide in-home fixed broadband with speeds of at least 25/3 Mbps for over 54 million rural residents, giving them options that many urban and suburban residents take for granted.

Bottom line: the merger of T-Mobile and Sprint will result in better connectivity for households and students in Massachusetts and beyond. Because of this new connectivity, more students will be able to access online learning, read digital encyclopedias, connect to e-classrooms, and collaborate on research projects with students around the country.

*Geoffrey Why serves as counsel at Verrill Dana and as an advisor to T-Mobile. He served as commissioner of the Massachusetts Department of Telecommunications and Cable from 2009 to 2014.*

### **Important Additional Information**

In connection with the proposed transaction, T-Mobile US, Inc. ( T-Mobile ) has filed a registration statement on Form S-4, which contains a preliminary joint consent solicitation statement of T-Mobile and Sprint Corporation ( Sprint ), that also constitutes a preliminary prospectus of T-Mobile (the joint consent solicitation statement/prospectus ), and each party will file other documents regarding the proposed transaction with the U.S. Securities and Exchange Commission (the SEC ). INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE JOINT CONSENT SOLICITATION STATEMENT/PROSPECTUS AND OTHER RELEVANT DOCUMENTS FILED WITH THE SEC WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. When final, a definitive copy of the joint consent solicitation statement/prospectus will be sent to T-Mobile and Sprint stockholders. Investors and security holders may obtain these documents free of charge from the SEC s website or from T-Mobile or Sprint. The documents filed by T-Mobile may be obtained free of charge at T-Mobile s website, at [www.t-mobile.com](http://www.t-mobile.com), or at the SEC s website, at [www.sec.gov](http://www.sec.gov), or from T-Mobile by requesting them by mail at T-Mobile US, Inc., Investor Relations, 1 Park Avenue, 14th Floor, New York, NY 10016, or by telephone at 212-358-3210. The documents filed by Sprint may be obtained free of charge at Sprint s website, at [www.sprint.com](http://www.sprint.com), or at the SEC s website, at [www.sec.gov](http://www.sec.gov), or from Sprint by requesting them by mail at Sprint Corporation, Shareholder Relations, 6200 Sprint Parkway, Mailstop KSOPHF0302-3B679, Overland Park, Kansas 66251, or by telephone at 913-794-1091.

### **Participants in the Solicitation**

T-Mobile and Sprint and their respective directors and executive officers and other members of management and employees may be deemed to be participants in the solicitation of consents in respect of the proposed transaction. Information about T-Mobile s directors and executive officers is available in T-Mobile s proxy statement dated April 26, 2018, for its 2018 Annual Meeting of Stockholders. Information about Sprint s directors and executive officers is available in Sprint s proxy statement dated June 26, 2018, for its 2018 Annual Meeting of Stockholders, and in Sprint s subsequent Current Report on Form 8-K filed with the SEC on July 2, 2018. Other information regarding the participants in the consent solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the joint consent solicitation statement/prospectus and other relevant materials filed with the SEC regarding the transaction when they become available. Investors should read the joint consent solicitation statement/prospectus carefully before making any voting or investment decisions. You may obtain free copies of these documents from T-Mobile or Sprint as indicated above.

### **No Offer or Solicitation**

This communication shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the U.S. Securities Act of 1933, as amended.

### **Cautionary Statement Regarding Forward-Looking Statements**

This communication contains certain forward-looking statements concerning T-Mobile, Sprint and the proposed transaction between T-Mobile and Sprint. All statements other than statements of fact, including information concerning future results, are forward-looking statements. These forward-looking statements are generally identified by the words anticipate, believe, estimate, expect, intend, may, could or similar expressions. Such forward-looking statements include, but are not limited to, statements about the benefits of the proposed transaction, including anticipated future financial and operating results, synergies, accretion and growth rates, T-Mobile's, Sprint's and the combined company's plans, objectives, expectations and intentions, and the expected timing of completion of the proposed transaction. There are several factors which could cause actual plans and results to differ materially from those expressed or implied in forward-looking statements. Such factors include, but are not limited to, the failure to obtain, or delays in obtaining, required regulatory approvals, and the risk that such approvals may result in the imposition of conditions that could adversely affect the combined company or the expected benefits of the proposed transaction, or the failure to satisfy any of the other conditions to the proposed transaction on a timely basis or at all; the occurrence of events that may give rise to a right of one or both of the parties to terminate the business combination agreement; adverse effects on the market price of T-Mobile's or Sprint's common stock and on T-Mobile's or Sprint's operating results because of a failure to complete the proposed transaction in the anticipated timeframe or at all; inability to obtain the financing contemplated to be obtained in connection with the proposed transaction on the expected terms or timing or at all; the ability of T-Mobile, Sprint and the combined company to make payments on debt or to repay existing or future indebtedness when due or to comply with the covenants contained therein; adverse changes in the ratings of T-Mobile's or Sprint's debt securities or adverse conditions in the credit markets; negative effects of the announcement, pendency or consummation of the transaction on the market price of T-Mobile's or Sprint's common stock and on T-Mobile's or Sprint's operating results, including as a result of changes in key customer, supplier, employee or other business relationships; significant transaction costs, including financing costs, and unknown liabilities; failure to realize the expected benefits and synergies of the proposed transaction in the expected timeframes or at all; costs or difficulties related to the integration of Sprint's network and operations into T-Mobile; the risk of litigation or regulatory actions; the inability of T-Mobile, Sprint or the combined company to retain and hire key personnel; the risk that certain contractual restrictions contained in the business combination agreement during the pendency of the proposed transaction could adversely affect T-Mobile's or Sprint's ability to pursue business opportunities or strategic transactions; effects of changes in the regulatory environment in which T-Mobile and Sprint operate; changes in global, political, economic, business, competitive and market conditions; changes in tax and other laws and regulations; and other risks and uncertainties detailed in the Form S-4, as well as in T-Mobile's Annual Report on Form 10-K for the fiscal year ended December 31, 2017 and in its subsequent reports on Form 10-Q, including in the sections thereof captioned Risk Factors and Cautionary Statement Regarding Forward-Looking Statements, as well as in its subsequent reports on Form 8-K, all of which are filed with the SEC and available at [www.sec.gov](http://www.sec.gov) and [www.t-mobile.com](http://www.t-mobile.com). Forward-looking statements are based on current expectations and assumptions, which are subject to risks and uncertainties that may cause actual results to differ materially from those expressed in or implied by such forward-looking statements. Given these risks and uncertainties, persons reading this communication are cautioned not to place undue reliance on such forward-looking statements. T-Mobile assumes no obligation to update or revise the information contained in this communication (whether as a result of new information, future events or otherwise), except as required by applicable law.

**The following contains an excerpt of a transcript of an August 16, 2018 video available on the social media platforms Periscope and Twitter featuring John Legere:**

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And by the way, when we come together with Sprint, we're going to put this model all across that customer care as well. So it's a big day. It's a big day for the team at T-Mobile. Recognizing real people solving real problems.

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When is the merger going to be approved? You know, I remain extremely confident that the more people know about the future of the country with 5G it will be approved. It will take a little bit of time though. And I'm not spending a lot of time talking about that in public or making any predictions. We're in a process fully involved and I'm very happy with how it's going.

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When we come together with Sprint, the 5G capability we're going to bring to this country is something the country doesn't have. Frankly something we can't do alone, nor can Sprint, AT&T and Verizon.

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**Tweet related to the transaction:**

**G. MICHAEL SIEVERT (Twitter @SievertMike)**

**Tweet:** Blanket statements like that are never true. Haha, see what I did there?! Seriously, though, this merger will increase US competition massively, in wireless and elsewhere! Key info:

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