



Deutsche Telekom's T-Mobile US has announced that it is financially prepared to close its planned merger with Sprint, based on its previously secured commitments for bridge financing and senior credit facility financing.

The company has been in communication with all banks and is confident that they are ready to fund their commitments to support the closing of the merger transaction. The two telcos continue to drive forward toward closing the merger as soon as possible.

John Legere, CEO of T-Mobile, commented: 'I'm pleased that right now we have broad support from the banks to finance the closing of this merger. We are very close to unleashing the capabilities of the New T-Mobile, and that is even more important for consumers during the current COVID-19 pandemic.'

The merger will see Deutsche Telekom in effective control of the combined company, controlling more than 69% of the shares: early on in the process, SoftBank gave Deutsche Telekom a proxy for the shares the Japanese company will own in the new T-Mobile US. The original agreement was adjusted last month to reflect Sprint's declining value.

Legere noted: "Our nation is more dependent than ever on connectivity, and we will continue to deliver our essential wireless service today and when we merge with Sprint, with a nationwide 5G service that is broader and more robust than anything else in America. We can see the finish line and are prepared to close the merger very soon so our teams can get to work building a supercharged Un-carrier."