TELEKOM AUSTRIA GROUP

Results for the Fourth Quarter and Full Year 2012

Vienna, 28 February 2013

Cautionary Statement

"This presentation contains certain forward-looking statements. Actual results may differ materially from those projected or implied in such forward-looking statements. Forward-looking information involves risks and uncertainties that could significantly affect expected results."

Agenda

Operational and Financial Highlights for the Full Year 2012

FY 2012: Key Strategic Steps Taken to Stabilise Mature Markets – Growth in All Other Segments

- > Austrian and Bulgarian segments drive 2.8% revenue and 4.7% EBITDA comparable decline to EUR 4.33 bn and EUR 1.46 bn respectively
- > Croatia benefits from full-year consolidation of the fixed line business
- > Strong operating performance in Belarusian segment
- > Continued growth in Additional Markets segment
- > OPEX savings of EUR 71.3 mn lessen revenue pressure on EBITDA comp.
- > Acquisition of YESSS! and other assets represents a key strategic step in Austrian segment
- > Mature markets performed below management expectations in 2012 and drove intra-year guidance revision:
  - > Fierce mobile competition hampered revenue stabilisation initiatives in Austrian segment
  - > Macroeconomic headwinds and severe price pressure caused Bulgarian and Croatian segment to fall behind expectations

Full Year 2012 Results at Upper End of Revised Guidance

	Guidance	Reported	
Revenues	approx. EUR 4.2 bn	EUR 4.33 bn	✓
EBITDA Comparable	EUR 1.40 bn – EUR 1.45 bn	EUR 1.46 bn	✓
CAPEX*	EUR 0.70 bn – EUR 0.75 bn	Reported: EUR 0.73 bn Excl. spectrum: EUR 0.69 bn	✓
Operating Free Cash Flow**	EUR 0.70 bn – EUR 0.75 bn	EUR 0.73 bn	✓

* Does not include any investments for licenses and spectrum nor acquisitions.
** Operating Free cash flow = EBITDA comparable minus capital expenditures (excluding investments for licenses and spectrum auctions)

Key Financial Developments in the Fourth Quarter 2012

Q4 2012:Strong Revenue Trends; Extraordinary Tax Effect Impacts Net Result

(in EUR million)	Q4 2012	Q4 2011	% change
Revenues	**1,117.8**	**1,115.9**	**0.2%**
EBITDA comparable*	**318.8**	**336.9**	**-5.4%**
*EBITDA comparable margin**	*28.5%*	*30.2%*	
Restructuring	**-13.0**	-8.9	45.8%
Impairment and reversal of impairment	0.0	-248.9	n.a.
Depreciation & amortization	-237.1	-295.5	-19.8%
Operating income	**68.7**	**-216.4**	**n.m.**
Financial result	-52.0	-44.0	18.3%
Income before income taxes	**16.8**	**-260.4**	**n.m.**
Income tax expense	-93.0	-61.1	52.2%
Net income / Net loss	**-76.3**	**-321.5**	**-76.3%**

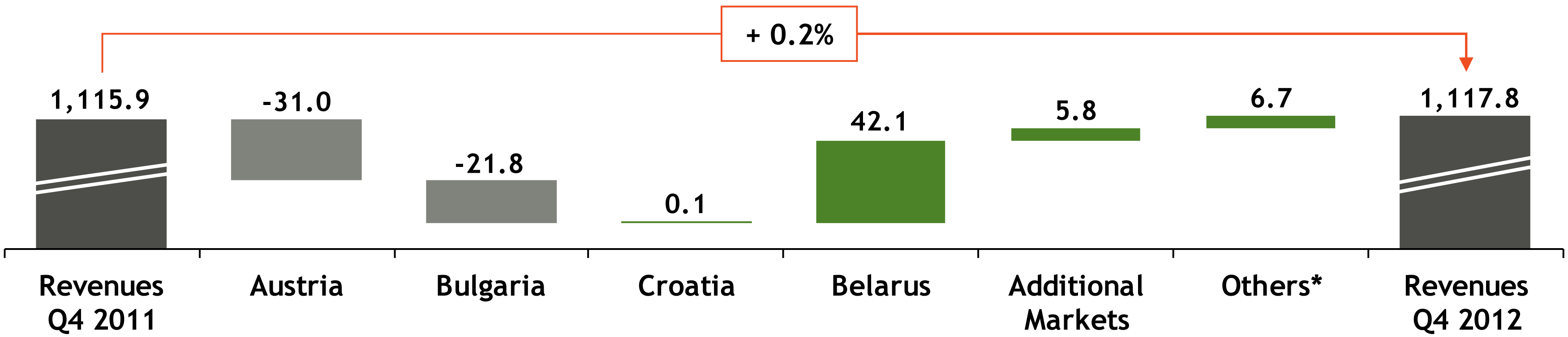
- Strong revenue trends despite EUR 23.9 mn regulatory impact
- Price declines, regulatory changes and subsidy increases put pressure on margins in mature markets
- Restructuring charge consists of FTE reductions (91 FTE), interest rate effects and positive servicekom contribution
- EUR 93.0 mn tax expense driven by lower deferred tax assets as a result of revised future taxable income estimates

* Excluding effects from restructuring and impairment tests

0.2% Revenue Growth Due to Belarusian, Additional Markets and Croatian Segments

Quarterly Revenue Development

(in EUR million)



Segment Austria

- EUR 13.8 mn (-1.9%) decline excluding one-off effects in 2011
- ARPL relevant revenues almost stable (-0.6%) whilst mobile service revenues decline (-6.9%)
- High value handsets drive equipment revenues, which increased by EUR 23.2 mn

International Segments

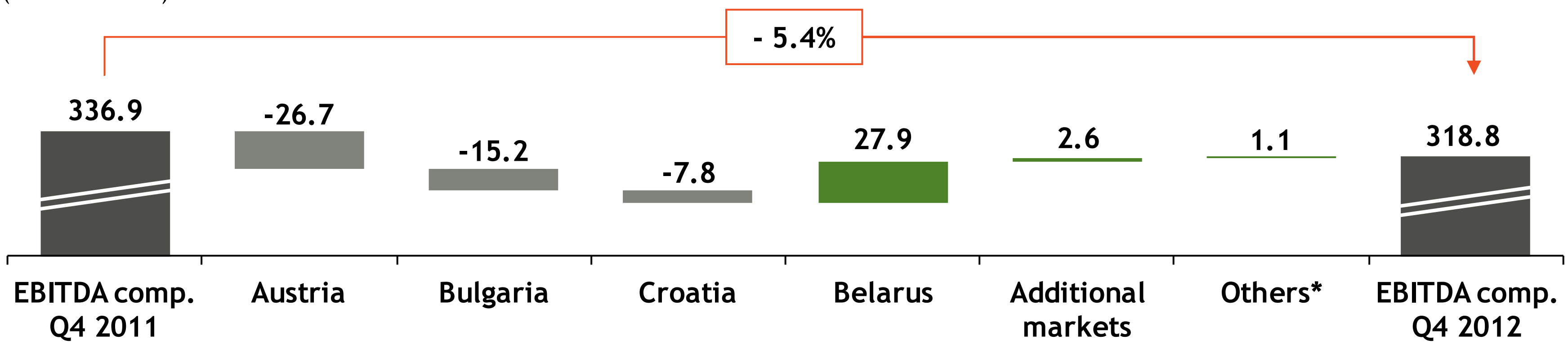
- Regulatory cuts account for 59.0% of revenue decline in Bulgaria
- Inflation-induced price increases, higher usage and mobile broadband growth drive revenues in Belarus
- Croatia benefits from fixed line business and equipment revenues
- ARPU growth in Belarus, Slovenia and Macedonia

* Corporate, Others & Eliminations

Growth in Belarus and Additional Markets Limits EBITDA Comparable Decline to 5.4%

Quarterly EBITDA Comparable Development

(in EUR million)



Segment Austria

- EBITDA declines by 1.9%, excluding one-off effects
- Lower Marketing and Sales costs drive total net cost savings
- Investment in high-value customer segment:
  - 31.5% higher SRC / replaced handsets
  - 32.6% higher SAC / Gross add

International Segments

- MTR cuts account for EUR 6.8 mn of EBITDA decline in Bulgaria
- Step-up of marketing activities for fixed line and convergent products in Croatia
- Belarus benefits from strong operating performance supported by inflation induced price increases

* Corporate, Others & Eliminations

Working Capital Requirements Drive Free Cash Flow Decline in 2012

(in EUR million)	Q4 2012	Q4 2011	% change	1-12 M 2012	1-12 M 2011	% change
Gross cash flow	287.8	302.0	-4.7%	1,295.9	1,339.6	-3.3%
Change in working capital	-37.2	76.6	n.m.	-248.0	-126.4	96.3%
Ordinary capital expenditures	-238.8	-284.1	-15.9%	-728.2	-739.0	-1.5%
Proceeds from sale of equipment	2.5	2.8	-9.4%	5.7	4.9	14.8%
Free cash flow	**14.3**	**97.3**	**-85.3%**	**325.4**	**479.2**	**-32.1%**
Free cash flow per share	**0.03**	**0.22**	**-85.3%**	**0.74**	**1.08**	**-32.1%**

Year-to-Date Analysis

> Lower operating results lead to lower gross cash flow

> Higher working capital mainly due to:

- > Higher levels of accounts receivables
- > Lower accounts payable as a result of higher investments in Q4 2011
- > Restructuring payments

CAPEX 2012 in Line with Guidance

	Guidance*	Reported	Spectrum Auctions	Excluding Spectrum Auctions
CAPEX	EUR 0.70 bn – EUR 0.75 bn	EUR 0.73 bn	EUR 34.5 mn	EUR 0.69 bn ✓

Spectrum Tenders in 2012

Croatia

Frequency	800 MHz
Band	2x10 MHz
Duration	12 years
Price	one-time fee of EUR 19.9 mn plus EUR 2.6 mn annual fee for 2012

Republic of Macedonia

Frequency	1800 MHz
Band	2x10 MHz
Duration	10 years
Price	EUR 5.1 mn

Belarus

Frequency	2100 MHz
Band	2x5 MHz
Duration	5 years
Price	EUR 9.5 mn

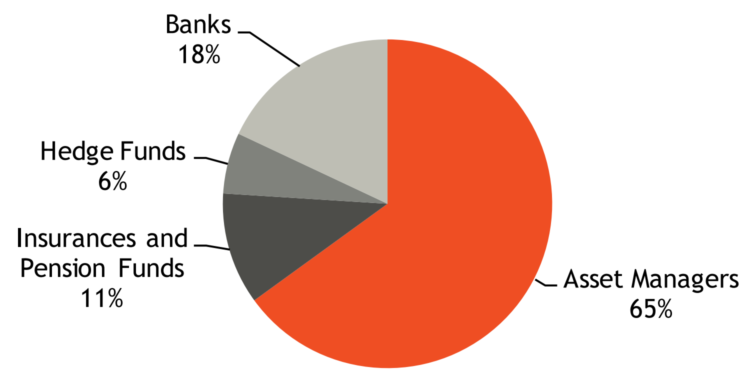
* Does not include any investments for licenses and spectrum nor acquisitions.

EUR 600 mn Hybrid Bond Supports Credit Ratings

Terms and Conditions

Volume	EUR 600 mn
Maturity Date	perpetual
1st Call Date	1 February 2018
Coupon until 1st Call Date	5.625%
Equity Treatment	100% under IFRS 50% by rating agencies

Placement



- Favourable issue conditions utilised
  - 5.625% coupon below guidance range of 6.0% - 6.25%
- The strong demand results in order book of approximately EUR 4.0 bn
- Protection of solid investment grade rating despite YESSS! acquisition and spectrum auctions
- Positive effect on Net Debt/EBITDA comparable of approximately 0.4x (under IFRS)

Focus Points

Refined Strategy to Address Challenges in Bulgarian Segment

Key Challenges:

- > Severe macroeconomic headwinds
- > 57.7% MTR cuts in July 2012 and further 13.0% in January 2013
- > Price pressure in fixed and mobile business
- > Major changes to competitive environment (New vivacom ownership, Globul on sale, potential fourth entrant in 2013)

Strategic Setup

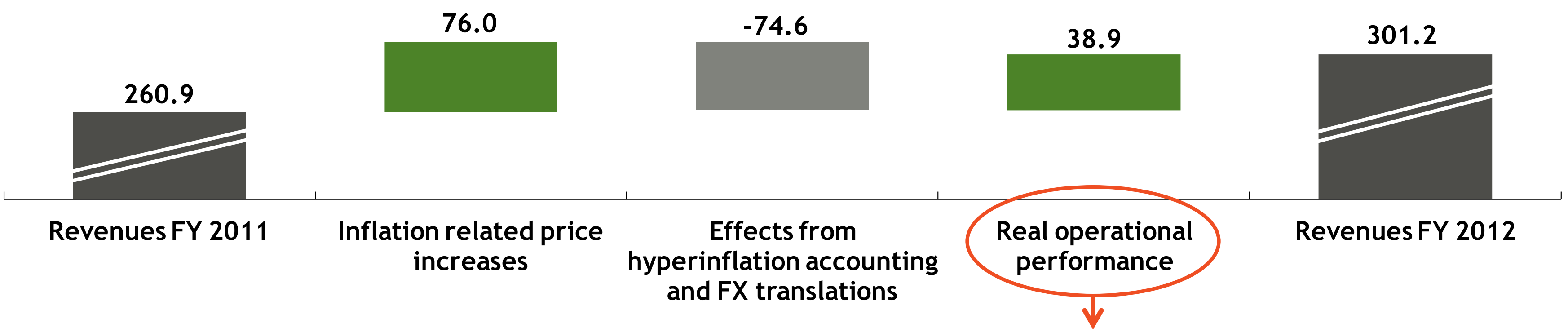
Convergence		
Mobile: Volume to value shift	Fixed line: Focus on value-enhancing growth	High cost efficiency

Management strengthened with new CMO and CFO

Strong Operational Performance Lessens Hyperinflation Accounting and FX Impact in Belarus

Revenue Development in the Belarusian Segment

(in EUR million)



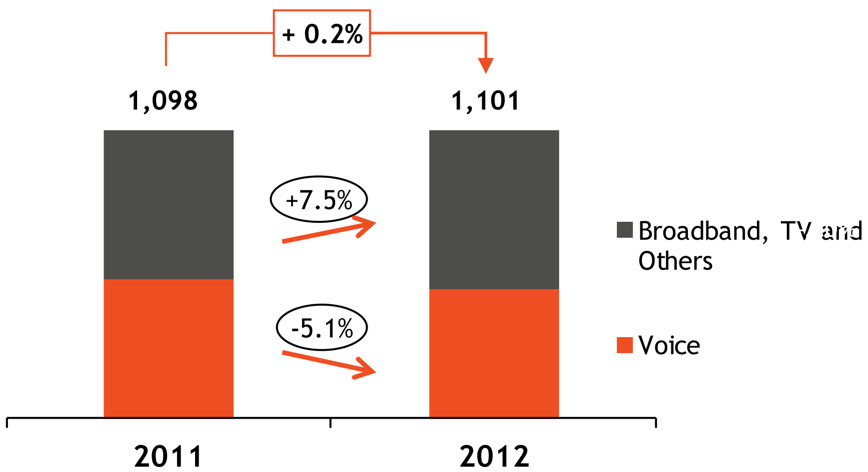
Operating performance drivers

> Balanced approach to price increases reflected in usage growth
> Strong growth of smartphones supported by instalment-based tariffs
> Higher subscriber base (77.3% rise in mobile broadband subscriber base)

Austrian Segment: ARPL Driven by Strong Demand for Bundles and Other Fixed Line Products

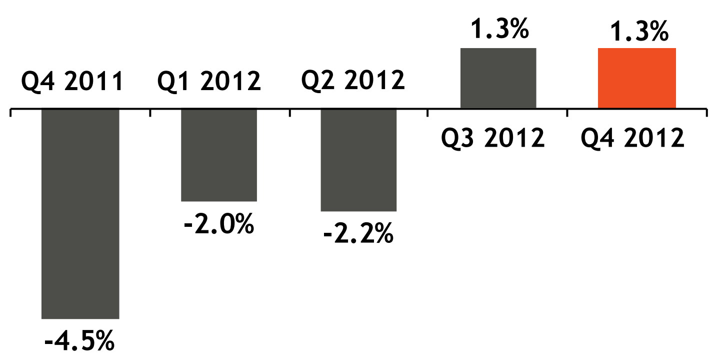
Fixed Line Revenue Development*

(in EUR million)



ARPL Y-o-Y Change

(in %)



> Fixed broadband, IP TV and business solutions such as Unified Communication are key drivers of ARPL stabilisation

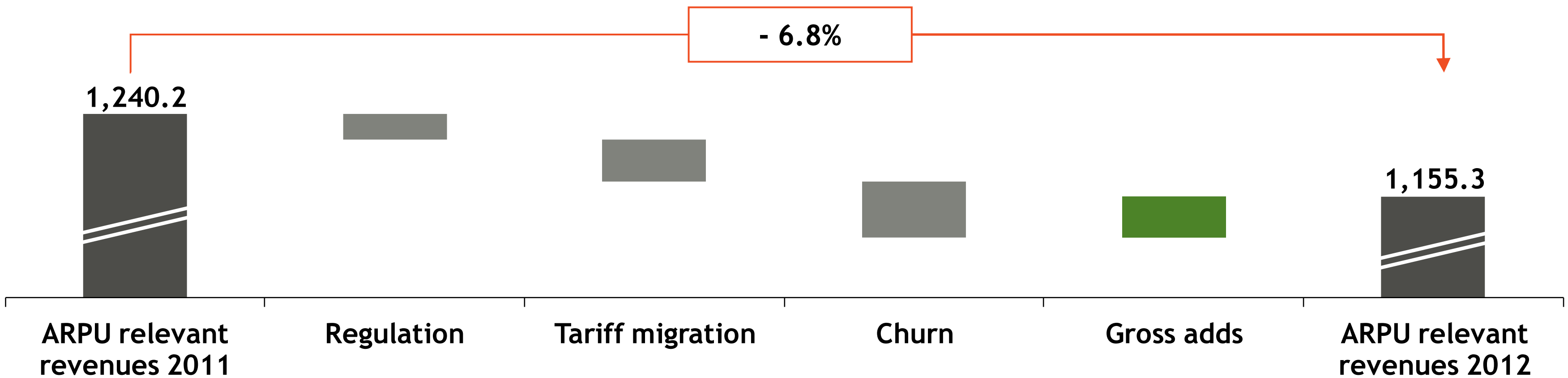
> 10.1% y-o-y decline in fixed voice minutes continues to impact ARPL negatively

* Fixed line revenues include ARPL relevant revenues and revenues from data & ICT solutions

Austrian Segment: Price Erosion Drives Revenue Loss Through Churn and Tariff Migration

Split of EUR 84.8 mn ARPU-Relevant Revenue Decline Year-on-year

(in EUR million)



Key Challenges

- Fierce competition drives price declines
- Lower price points in the markets affect customer base and result in churn or tariff migration
- Tariff migration mainly within A1 brand
- Regulatory impact will increase in 2013

Telekom Austria Group Response

- Higher price point in no-frill segment to protect main brand (bob: EUR 9.90 to EUR 19.90)
- Protect high-value segment via increase in subsidies
- Intensified customer retention and loyalty efforts

4 Focus Areas to Enhance Product Differentiation

Convergence

- Only convergent operator in Austria
- 1.04 mn product bundles
- One-stop solution for customers

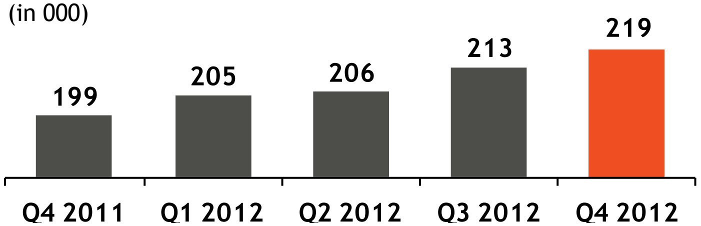
Focus on Customer Satisfaction

- Best in class both for residential and business
- Improvements in service lines, business sales and shops

Incentivation of Fixed Line Data Usage

IP TV Subscriber growth

(in 000)



- Approximately 169.100 Giga Speed customer as of 31 December 2012 (+68.6% yoy)

Quality and Innovation Leadership

- LTE coverage of 30% in Austria and 80% in urban areas
- 53% NGA coverage of at least Giga Speed 16

Outlook for the Full Year 2013

Telekom Austria Group Full Year 2013 Guidance

Financial Outlook for 2013

On a constant currency basis for all markets as well as before any effects of hyperinflation accounting for the Belarusian segment

Revenues	approx. EUR 4.1 bn
CAPEX*	approx. EUR 700 mn
Proposed Dividend	EUR 0.05

* Does not include investments for licenses and spectrum and acquisitions

Appendix 1

Telekom Austria Group is a Leading Telco Provider in Fixed and Mobile Markets

as of 31 December 2012
(in 000, in %)

Austria

Mobile:
- > Market share: 38.8% (PY 40.0%)
- > Subscriber base: 5,380 (PY 5,271)

Fixed Line:
- > Subscriber base: 2,282 (PY 2,336)

Slovenia

Mobile:
- > Market share: 30.3% (PY 29.7%)
- > Subscriber base: 663 (PY 640)

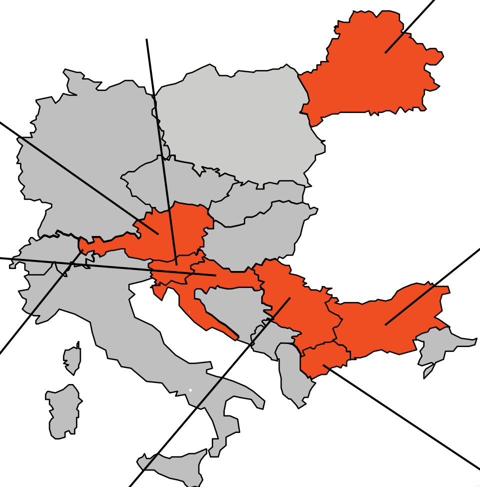
Belarus

Mobile:
- > Market share: 43.5% (PY 41.1%)
- > Subscriber base: 4,800 (PY 4,620)

Croatia

Mobile:
- > Market share: 38.3% (PY 39.2%)
- > Subscriber base: 1,921 (PY 2,018)

Fixed Line:
- > Subscriber base: 163 (PY 144)



Bulgaria

Mobile:
- > Market share: 46.9% (PY 48.6%)
- > Subscriber base: 5,574 (PY 5,501)

Fixed Line:
- > Subscriber base: 156 (PY 129)

Liechtenstein

Mobile:
- > Market share: 15.9% (PY 16.5%)
- > Subscriber base: 6 (PY 6)

Republic of Serbia

Mobile:
- > Market share: 17.6% (PY 15.7%)
- > Subscriber base: 1,860 (PY 1,643)

Republic of Macedonia

Mobile:
- > Market share: 27.3% (PY 24.9%)
- > Subscriber base: 632 (PY 567)

Telekom Austria Group – Revenue Breakdown

Revenue Split - Segment Austria (in EUR million)	Q4 2012	Q4 2011	% change
Monthly fee and traffic	472.2	502.7	-6.1%
Data and ICT Solutions	62.2	55.3	12.5%
Wholesale (incl. Roaming)	38.2	60.7	-37.1%
Interconnection	74.9	85.2	-12.1%
Equipment	68.7	45.5	51.1%
Other revenues	4.8	2.5	93.3%
Total revenues - Segment Austria	**721.0**	**752.0**	**-4.1%**

Revenue Split - International Operations (in EUR million)	Q4 2012	Q4 2011	% change
Monthly fee and traffic	301.3	278.5	8.2%
Data and ICT Solutions	0.1	0.1	181.2%
Wholesale (incl. Roaming)	9.3	6.8	38.0%
Interconnection	51.6	57.9	-10.8%
Equipment	44.3	36.1	22.8%
Other revenues	3.7	4.2	-13.1%
Total revenues - int. Operations	**410.4**	**383.5**	**7.0%**

Telekom Austria Group – Expense Breakdown

Operating Expense - Segment Austria (in EUR million)	Q4 2012	Q4 2011	% change
Material expense	104.5	81.7	27.9%
Employee costs	182.7	165.8	10.2%
Interconnection	69.3	80.6	-14.1%
Maintenance and repairs	33.1	36.0	-7.9%
Services received	26.1	31.3	-16.9%
Other support services*	37.4	43.9	-14.8%
Other*	91.5	113.6	-19.5%
Total OPEX - Segment Austria	**544.7**	**553.0**	**-1.5%**

Operating Expense - International Operations (in EUR million)	Q4 2012	Q4 2011	% change
Material expense	64.8	56.6	14.5%
Employee costs	34.5	34.0	1.4%
Interconnection	52.9	50.6	4.6%
Maintenance and repairs	15.4	11.7	31.7%
Services received	27.5	23.8	15.7%
Other support services*	4.6	4.6	0.3%
Other*	86.0	85.8	0.2%
Total OPEX - int. Operations	**285.7**	**267.1**	**7.0%**

* Reclassification due to application of groupwide IFRS standards; prior year was adjusted accordingly

Telekom Austria Group – Headcount Development

FTE (End of period)	Q4 2012	Q4 2011	% change
Austria	9,077	9,292	-2.3%
International	7,205	7,762	-7.2%
Telekom Austria Group*	16,446	17,217	-4.5%

FTE (Average period)	Q4 2012	Q4 2011	% change
Austria	9,254	9,281	-0.3%
International	7,192	7,693	-6.5%
Telekom Austria Group*	16,610	17,134	-3.1%

* Including corporate segment

Telekom Austria Group – Capital Expenditures Split

Capital Expenditures (in EUR million)	Q4 2012	Q4 2011	% change
Segment Austria	126.7	166.5	-23.9%
Segment Bulgaria	19.9	22.2	-10.3%
Segment Croatia	38.0	24.7	53.9%
Segment Belarus	25.5	30.6	-16.6%
Segment Additional Markets	28.9	40.2	-28.2%
Slovenia	*9.7*	*10.2*	-5.1%
Republic of Serbia	*16.5*	*21.8*	-24.4%
Republic of Macedonia	*2.7*	*8.1*	-67.1%
Liechtenstein	*0.1*	*0.1*	-18.4%
Eliminations additional markets	*0.0*	*0.1*	n.a.
Corporate, Others & Elimination	0.0	0.0	n.a.
Total capital expenditures	**238.8**	**284.1**	**-15.9%**
Thereof tangible	157.8	224.5	-29.7%
Thereof intangible	81.0	59.6	35.9%

Telekom Austria Group – Net Debt

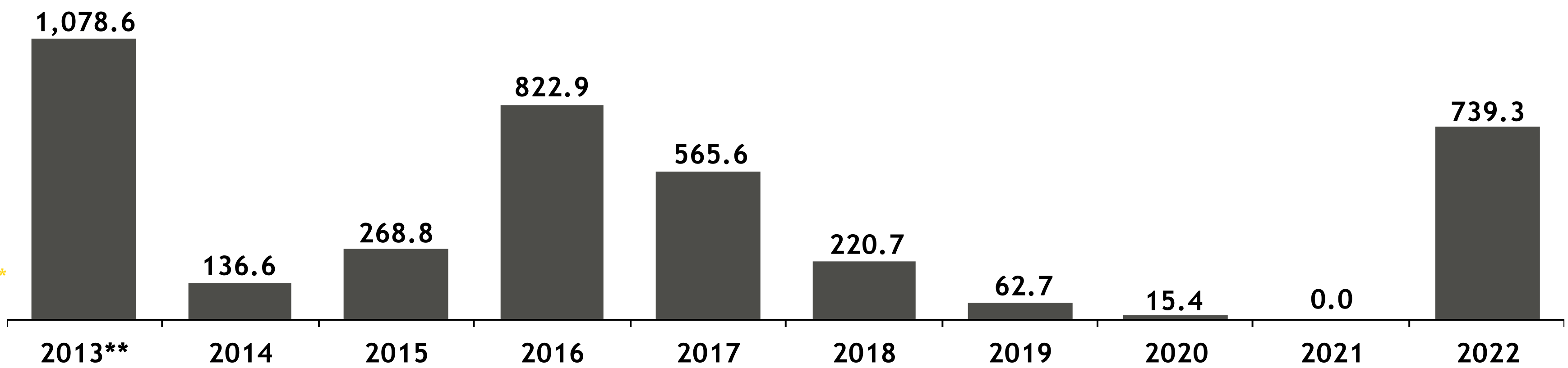
Net debt (in EUR million)	Dec. 31, 2012	Dec. 31. 2011	% change
Long-term debt	2,832.0	2,960.4	-4.3%
Short-term borrowings	1,078.6	1,052.4	2.5%
Cash and cash equivalents, short-term and long term investments, finance lease receivables	-715.3	-657.7	8.8%
Cash and cash equivalents and short-term investments	*-685.9*	*-625.9*	*9.6%*
Long-term investments, finance lease receivables	*-29.5*	*-31.8*	*-7.2%*
Derivate financial instruments for hedging purposes	53.6	25.2	113.1%
Net Debt* of Telekom Austria Group	**3,248.9**	**3,380.3**	**-3.9%**

* Finance lease obligations and the remaining performance based consideration related to the acquisition of SBT are included in long-term debt and short-term borrowings. As of 31 December 2011 the remaining performance based consideration related to the acquisition of Megalan/Spectrumnet is included in short-term borrowings.

Telekom Austria Group – Debt Maturity Profile

Debt Maturity Profile*

(in EUR million)



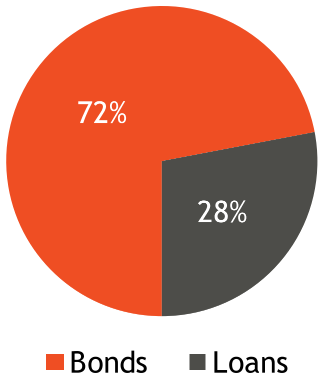
- EUR 3,910.6 mn of short- and long-term borrowings as of 31 December 2012
- Average cost of debt of approximately 4.2%
- Cash and cash equivalents and short-term investments of EUR 685.9 mn

* Including accrued interest

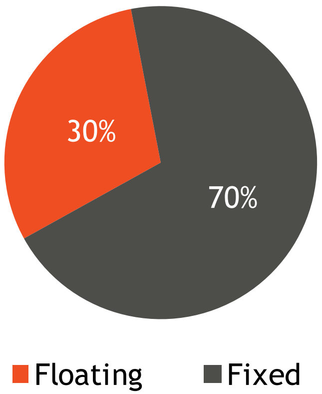
** Includes approx. EUR 29.2 mn related to velcom, which is reported in Other liabilities

Telekom Austria Group – Debt Profile

Overview Debt Instruments



Fixed-Floating Mix



Lines of Credit

> Undrawn committed credit lines amounting to EUR 1,060.0 mn

> Average term to maturity of approximately 3.8 years

Ratings

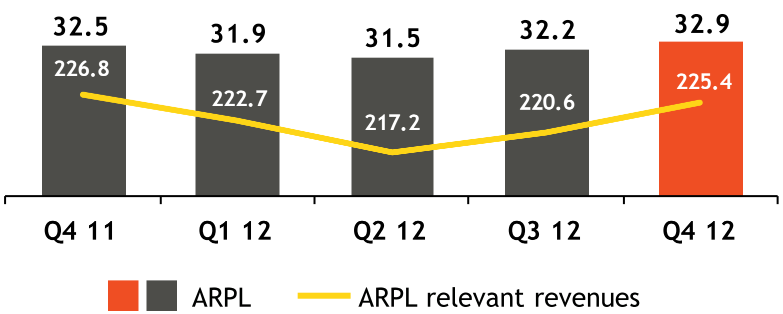
> S&P: BBB (stable outlook)

> Moody's: Baa1 (negative outlook)

Segment Austria - Fixed Line Key Performance Indicators

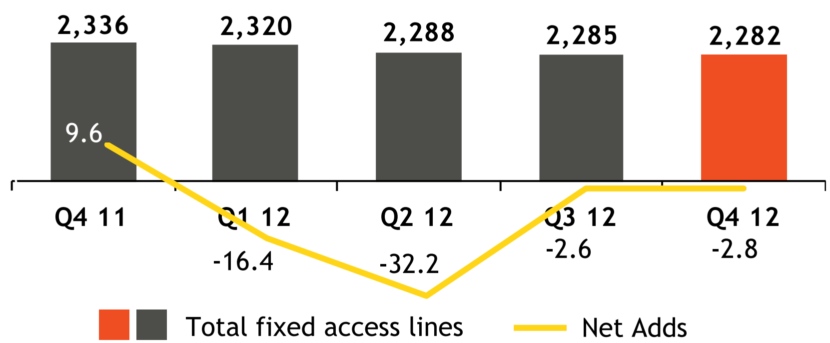
ARPL & ARPL Relevant Revenues

(in EUR)



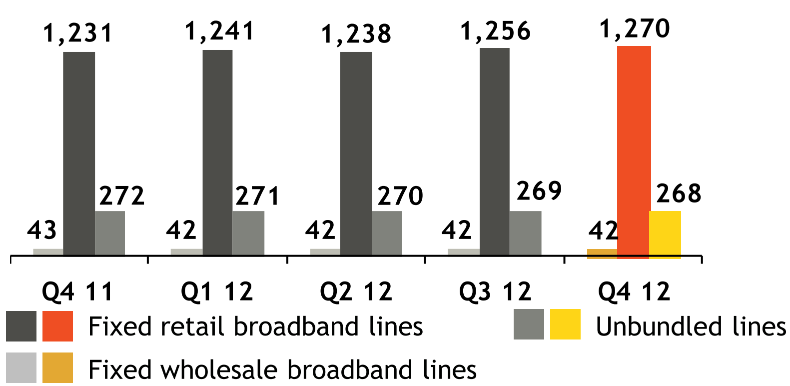
Total Fixed Access Lines & Net Adds

(in 000)



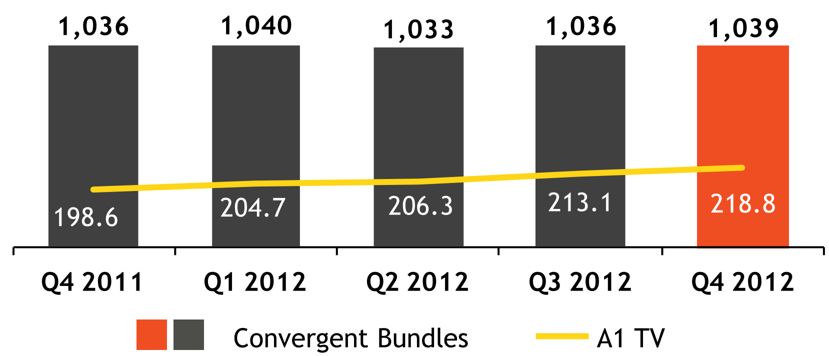
Fixed Broadband Access Lines

(in 000)



Bundle Subscriber Growth

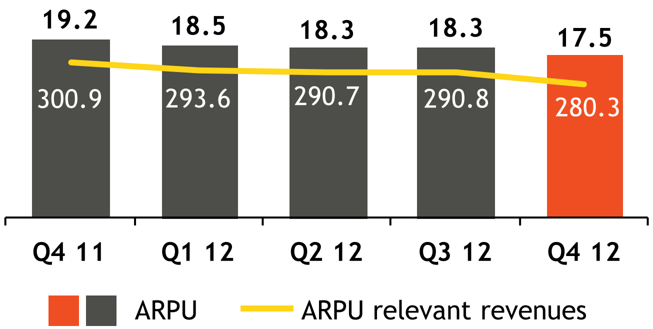
(in 000)



Segment Austria – Mobile Key Performance Indicators

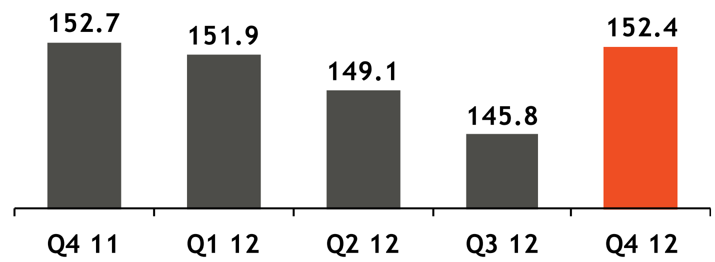
ARPU & ARPU Relevant Revenues

(in EUR)



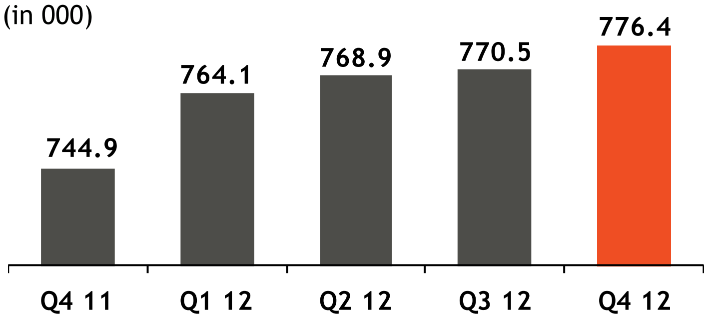
MoU per Subscriber

(in min)



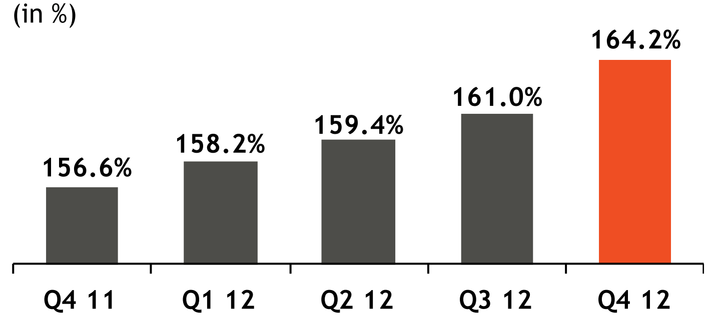
Mobile Broadband Customers

(in 000)



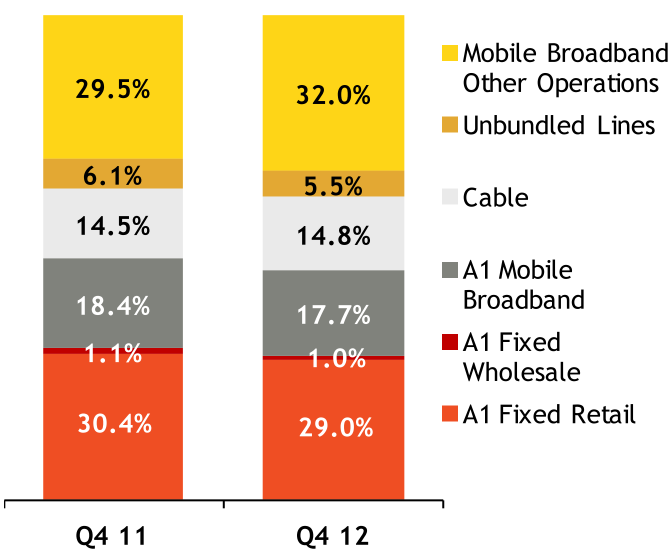
Mobile Penetration

(in %)

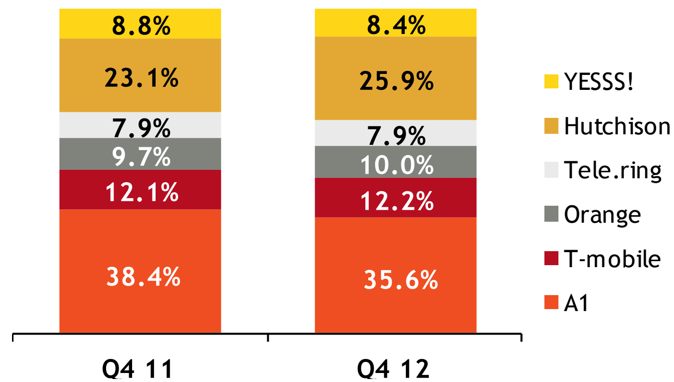


Segment Austria – Broadband Market Split

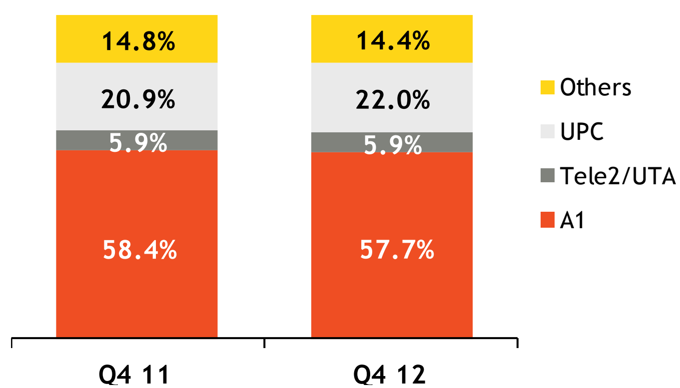
Market Share Total Broadband



Market Share Mobile Broadband

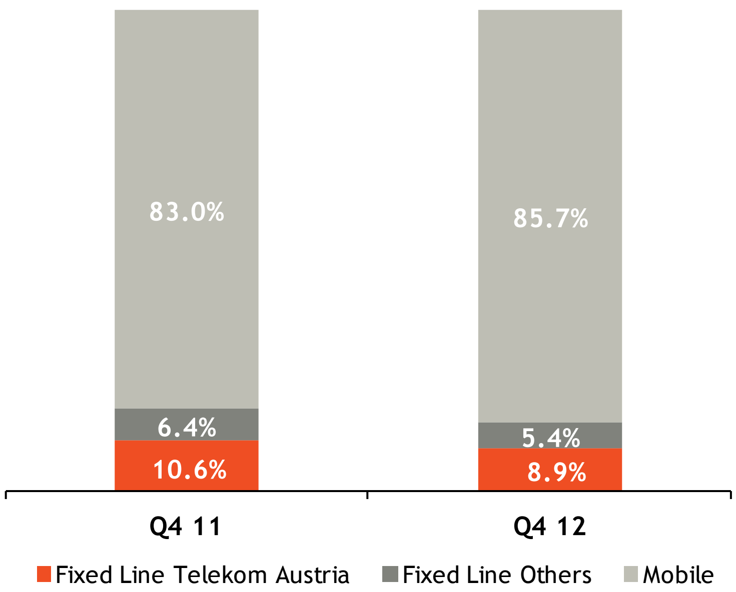


Market Share Fixed Line Broadband

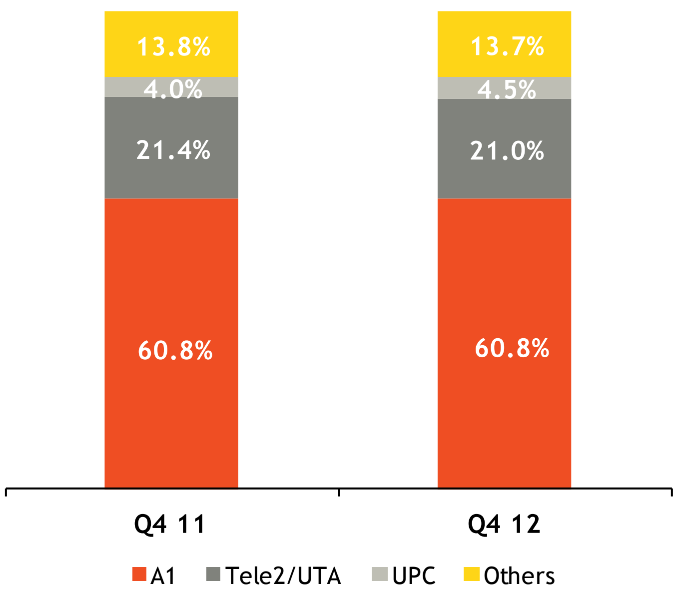


Segment Austria – Voice Market Split

Market Share Total Minutes



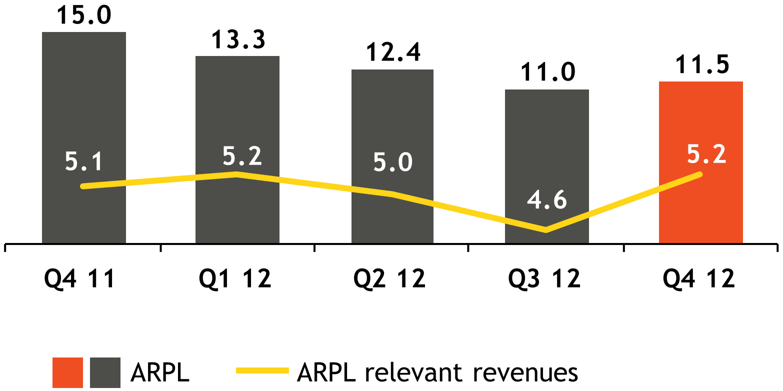
Market Share Fixed Line Minutes



Segment Bulgaria - Fixed Line Key Performance Indicators

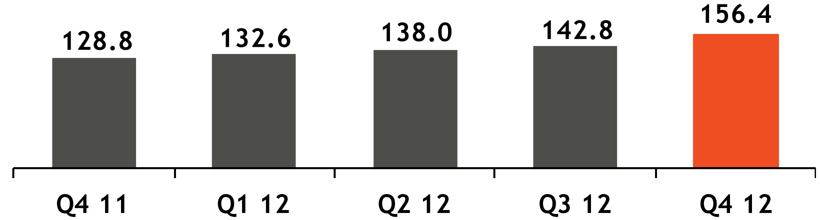
ARPL & ARPL Relevant Revenues

(in EUR)



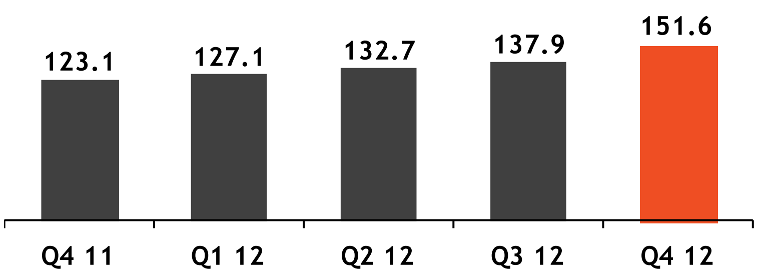
Total Fixed Access Lines

(in 000)



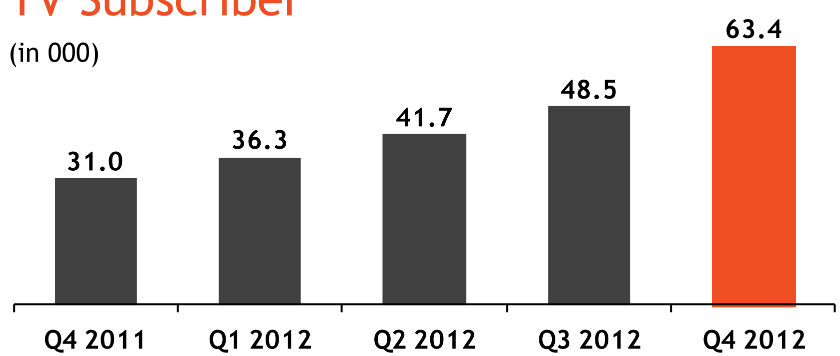
Fixed Broadband Retail Access Lines

(in 000)



TV Subscriber

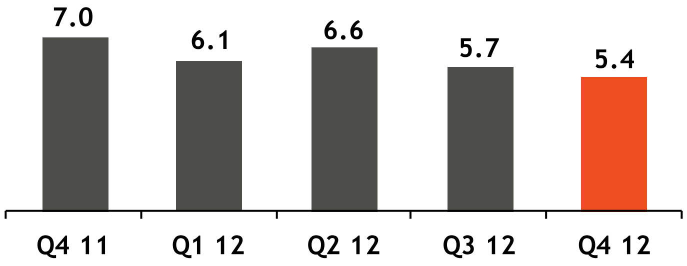
(in 000)



Segment Bulgaria – Mobile Key Performance Indicators

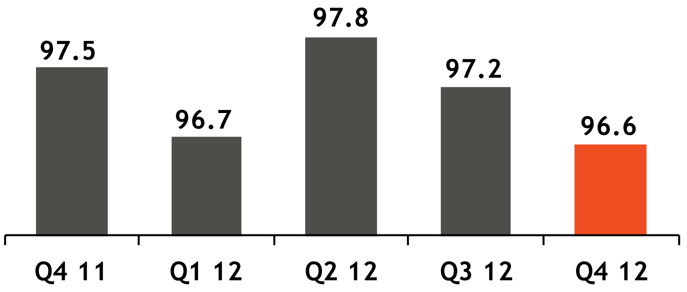
ARPU

(in EUR)



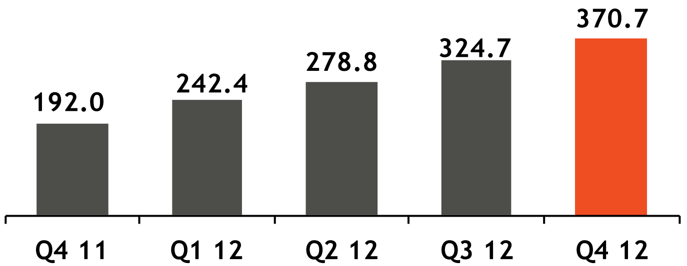
MoU per Subscriber

(in min)



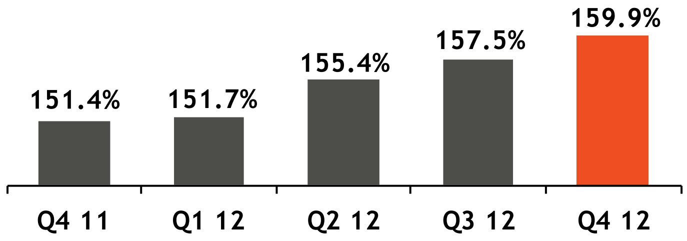
Mobile Broadband Customers

(in 000)



Mobile Penetration

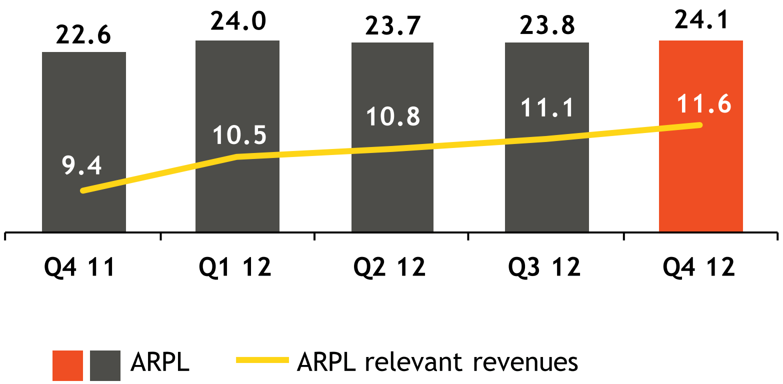
(in %)



Segment Croatia - Fixed Line Key Performance Indicators

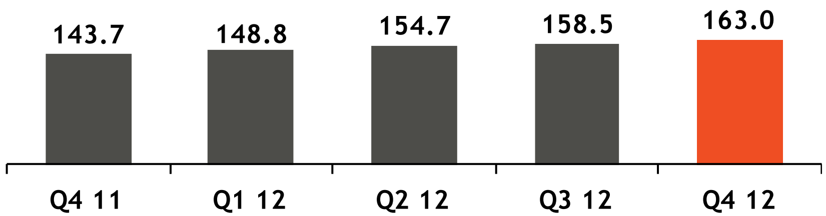
ARPL & ARPL Relevant Revenues

(in EUR)



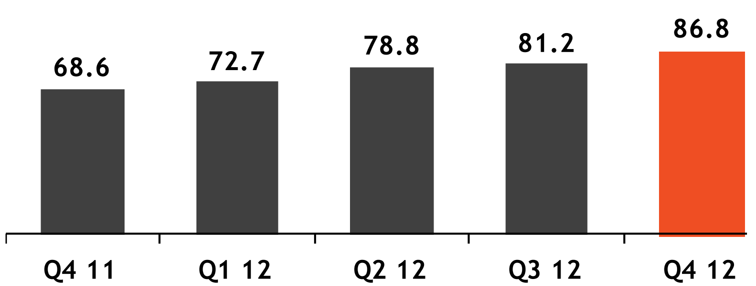
Total Fixed Access Lines

(in 000)



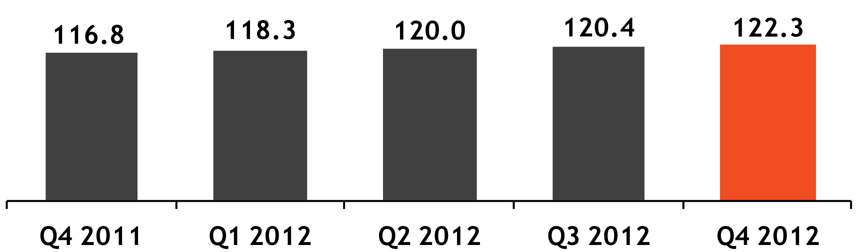
Fixed Broadband Retail Access Lines

(in 000)



TV Subscriber

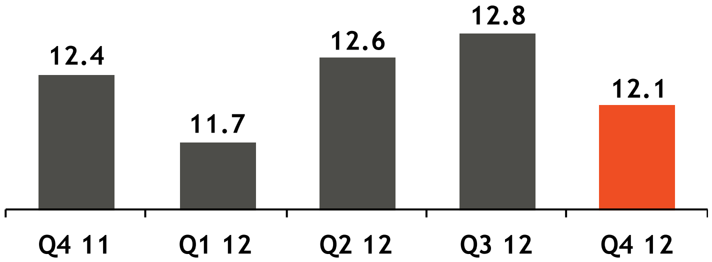
(in 000)



Segment Croatia – Mobile Key Performance Indicators

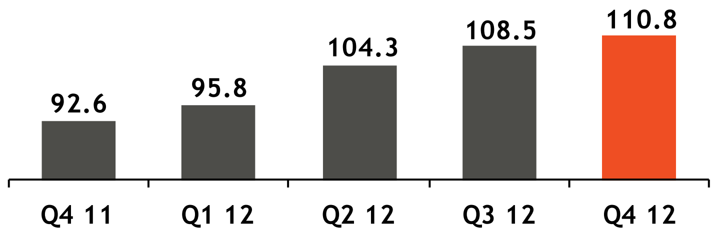
ARPU*

(in EUR)



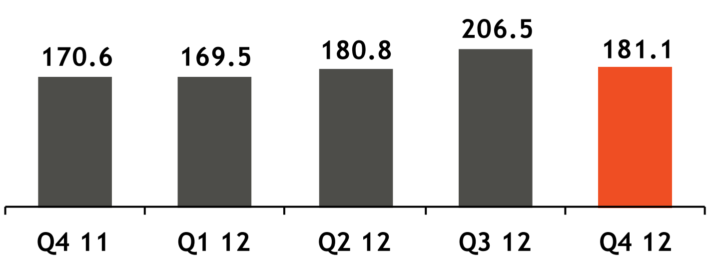
MoU per Subscriber*

(in min)



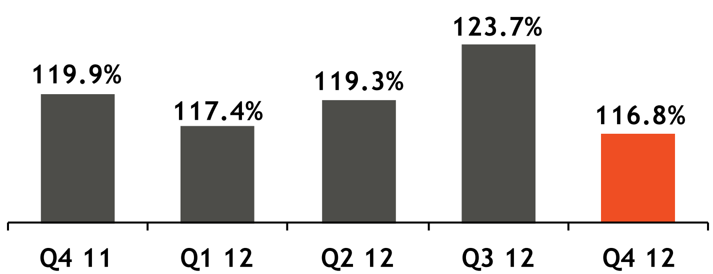
Mobile Broadband Customers*

(in 000)



Mobile Penetration*

(in %)

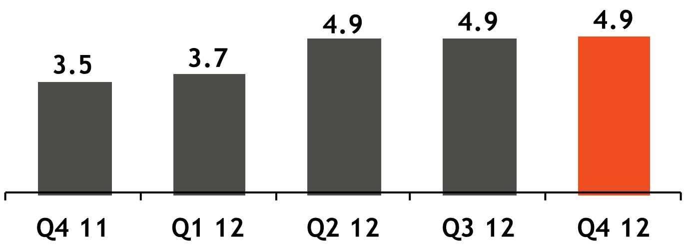


* As of Q4 2011 calculation method of fixed access lines has been harmonized to Group standards and have been restated as of Q3 2011.

Segment Belarus – Mobile Key Performance Indicators

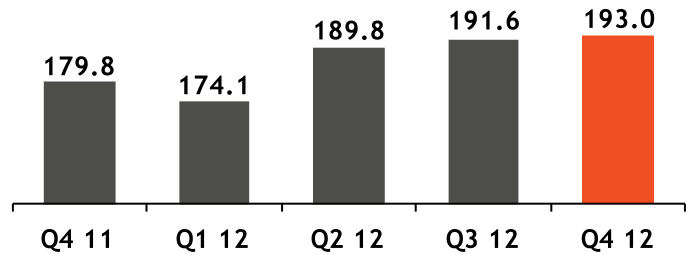
ARPU

(in EUR)



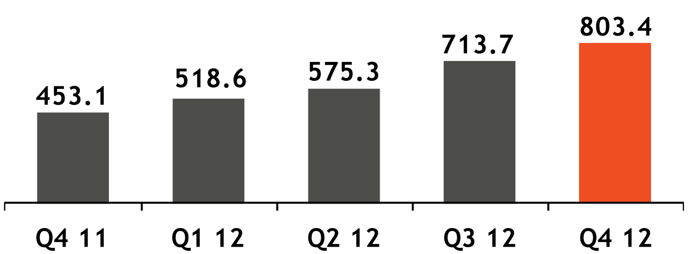
MoU per Subscriber

(in min)



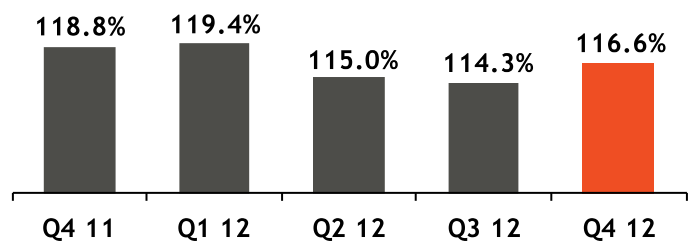
Mobile Broadband Customers

(in 000)



Mobile Penetration

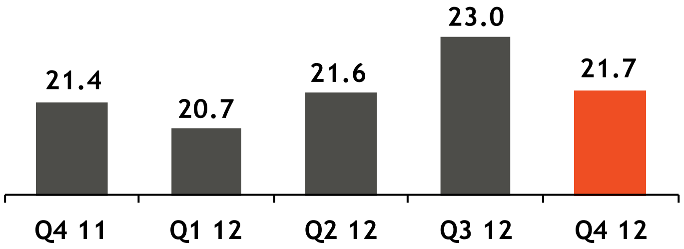
(in %)



Segment Additional Markets – Mobile Key Performance Indicators

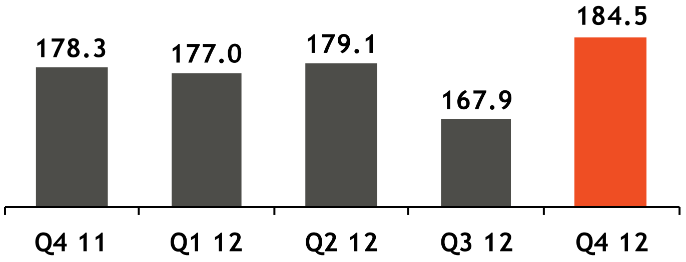
Slovenia - ARPU

(in EUR)



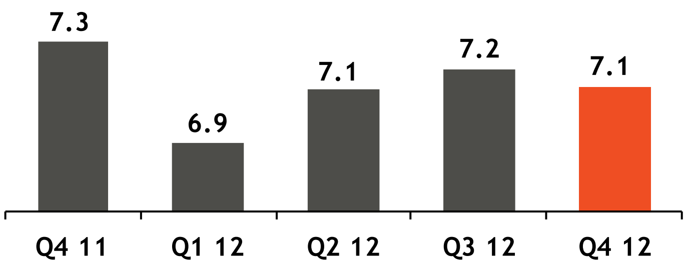
Slovenia - MoU per Subscriber

(in min)



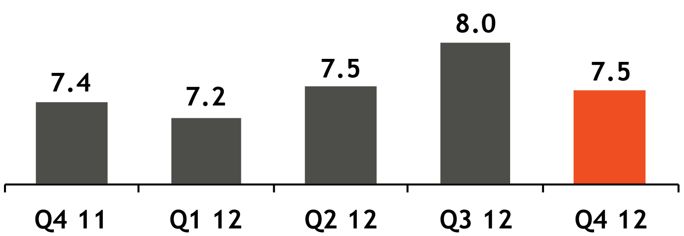
Republic of Serbia - ARPU

(in EUR)



Republic of Macedonia - ARPU

(in EUR)

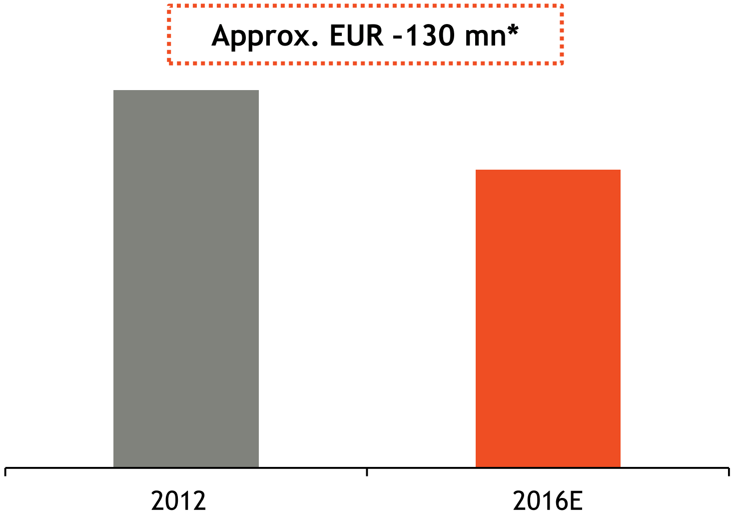


Appendix 2 –
Regulatory Topics

Negative Impact from Regulation in 2013 - 2016

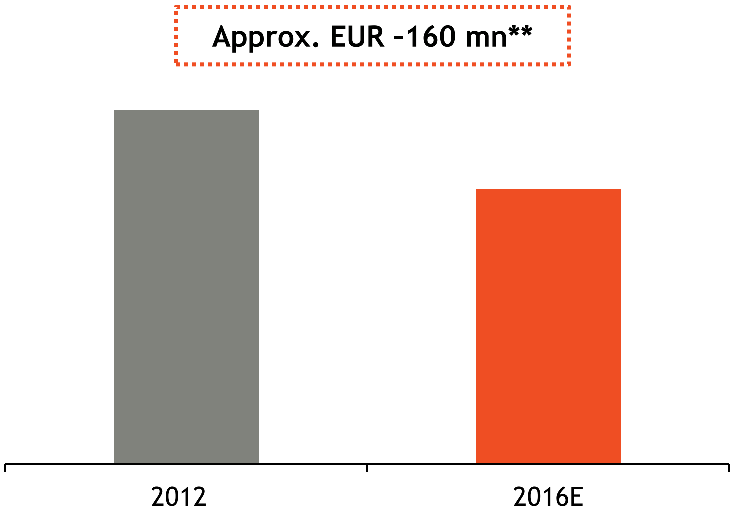
Telekom Austria Group Roaming Revenues

(in EUR million)



Telekom Austria Group Interconnection Revenues

(in EUR million)



Negative regulatory impact for 2013 is included in outlook for 2013

* Total roaming revenue effect between 2012 - 2016

** Total interconnection revenue effect between 2012 - 2016

Glide Path of Mobile Termination Rates

EU Pressure on National Regulatory Authorities to Further Decrease Rates

(in EURc)

	Jan 2012	Jun 2012	Jul 2012	Jan 2013	Jul 2013	Sep 2013	Jan 2014
Austria	2.01	2.01	2.01	2.01	0.80*	0.80*	0.80*
Bulgaria	6.39	6.39	2.70	2.35		undecided	
Croatia	4.00	4.00	4.00	2.61	2.61	2.61	2.61
Slovenia	3.81	3.81	3.52	3.24	3.24	3.24	3.24
Macedonia	7.50	6.50	6.50	6.50	6.50	1.95	1.95
Serbia	4.68	4.68	4.68	3.70	3.70	3.70	2.85
Belarus	1.50	1.50	1.50	1.50	1.50	1.50	1.50

* Final decision pending

Continuation of Roaming Price Regulation

RETAIL (in EURc)	Before	July 2012	July 2013	July 2014
Data (per MB)	none	70	45	20
Voice-calls made (per minute)	35	29	24	19
Voice-calls received (per minute)	11	8	7	5
SMS (per SMS)	11	9	8	6

WHOLESALE (in EURc)	Before	July 2012	July 2013	July 2014
Data (per MB)	50	25	15	5
Voice (per minute)	18	14	10	5
SMS (per SMS)	4	3	2	2

Appendix 3 –
Personnel Restructuring in Austria

Quarterly Overview – Restructuring Charges and Provision vs. FTE

Overview Restructuring Charges

(in EUR million)

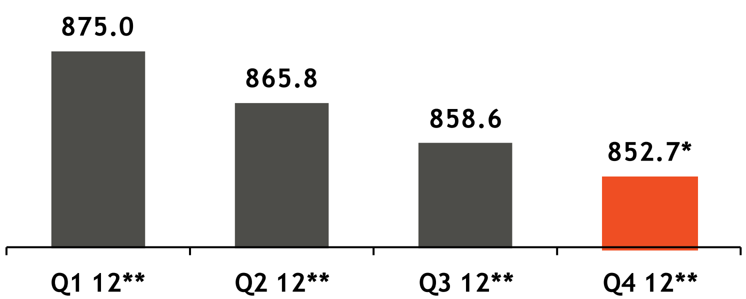
	2012			
	Q1	Q2	Q3	Q4
FTE effect	4.4	6.6	10.6	28.3
Servicekom	0.0	0.0	0.0	-76.7*
Interest rate adjustments	0.0	0.0	0.0	61.4
Total	**4.4**	**6.6**	**10.6**	**13.0**

FTEs Addressed

	2012			
	Q1	Q2	Q3	Q4
Transfer to government	9	18	3	14
Social plans	0	0	17	77
Staff released from work	0	0	0	0
Total	**9**	**18**	**20**	**91**

Overview Restructuring Provision**

(in EUR million)



Provisioned FTEs

	2012			
	Q1	Q2	Q3	Q4
Transfer to government	273	291	294	308
Social plans	916	908	973	1,030
Staff released from work	644	634	563	510*
Total	**1,833**	**1,833**	**1,830**	**1,848**

* Impacted by 105 FTEs transferring from Staff released from work to Social plans trough servicekom

** Including liabilities for transfer of civil servants to government bodies

Full Year Overview – Restructuring Charges and Provision vs. FTE

Overview Restructuring Charges

(in EUR million)

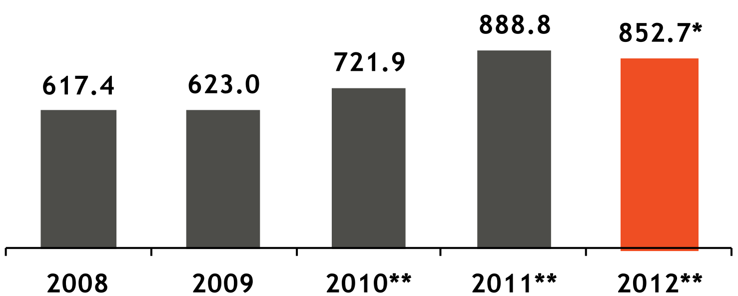
	2008	2009	2010	2011	2012
FTE effect	632.1	-10.0	76.9	274.3	49.9
Servicekom	0.0	0.0	0.0	-40.6	-76.7*
Interest rate adjustments	0.0	27.5	47.2	0.0	61.4
Total	**632.1**	**17.5**	**124.1**	**233.7**	**34.7**

FTEs Addressed

	2008	2009	2010	2011	2012
Transfer to government	0	0	158	106	44
Social plans	256	451	28	685	94
Staff released from work	968	-194	27	0	0
Total	**1,224**	**257**	**213**	**791**	**138**

Overview Restructuring Provision

(in EUR million)



Provisioned FTEs

	2008	2009	2010	2011	2012
Transfer to government	0	0	158	264	308
Social plans	14	273	299	922	1,030
Staff released from work	968	789	763	649	510*
Total	**982**	**1,062**	**1,220**	**1,835**	**1,848**

* Impacted by 105 FTEs transferring from Staff released from work to Social plans trough servicekom

** Including liabilities for transfer of civil servants to government bodies

Overview – Cash Flow Impact of Restructuring

Overview Cash Flow Impact

(in EUR million)

	Total cash flow impact
2008	14.7
2009	62.0
2010	57.9
2011	89.0
Q1 2012	24.3
Q2 2012	21.5
Q3 2012	23.1
Q4 2012	23.7
FY 2012	**92.6**

- Total cash flow impact comprises old as well as new programmes
- Total cash flow impact for 2012 of EUR 92.6 mn
- Total expected cash flow impact for 2013 of approximately EUR 100.0 mn