

SPRINT Corp
Form 425
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as amended, and deemed filed pursuant to Rule 14a-12
under the Securities Exchange Act of 1934, as amended

Subject Company: Sprint Corporation

Commission File No.: 001-04721

TO: Sprint Business Sales Team
FROM: Jan Geldmacher, President, Sprint Business
DATE: October 8, 2018
SUBJECT: Merger talking points for customer inquiries
The enclosed talking points were created in response to:

Bloomberg article based on recent Sprint presentation to FCC

Gartner Advisory write-up on Sprint as stand-alone company

When to Use:

Response to specific customer or prospect inquiry

Talking points for previously scheduled customer or prospect meetings

Partner conversations; Analyst inquiries (mostly HQ)

How to Use:

Face-to-face conversations using these talking points are preferred

Less personal or desirable is a written response using language from this document

Sprint Business focus remains 100% on customers we serve.

Sprint is committed to serving business customers with the most reliable networks and innovative solutions based on longstanding history of providing trusted advice and unrivaled sales & service support by our dedicated business account experts.

That commitment to serve our business customers will not change, regardless of the outcome of the potential merger with T-Mobile. This is evident by the continued investments in our networks, new business solutions and our employees a core strategy to connect people, places and things.

Our largest Next-Gen Network investment in years \$6 Billion this year alone is well underway, performing well for our customers and building foundation for the launch of mobile 5G in the first half of 2019:

Significant network improvements you can experience now:

Sprint provides coverage to 95% of U.S. Pops via our network and partner roaming agreements. Please check your [coverage](#).

Data coverage is inclusive of LTE Roaming on T-Mobile network that started in August 2018, and will continue to benefit Sprint customers for the next 4 years regardless of the outcome of the proposed merger.

Contiguous US check link for personal coverage, including Alaska, Hawaii, Puerto Rico and Int'l destinations

Current **Massive MIMO** deployments are showing **7X efficiency increase**, delivering more cell-site capacity and significantly higher speeds.

Sprint's wireless network has **more licensed mobile broadband capacity** than any other carrier in the U.S and according to a recent article

published by Fierce Wireless, research firm Rewheel cites Sprint as the **least congested national wireless network** in the U.S.

The most recent Ookla reports show **Sprint is the most improved carrier**, with national average **download speeds up 31.5% year-over-year**.

With an **average national download speed of 26.77 Mbps**, customers across the country are getting great speeds with Sprint.

Similarly, PC Mag in its annual test, showed we had an **87% year-over-year increase in average download speeds; the most of any carrier**.

Sprint continues with core business investments to create disruptive solutions that challenge the status quo, bring innovation & choice to business customers:

Curiosity IoT, launched at Mobile World Congress Americas 2018, is the first dedicated, distributed, and virtualized IoT core network that turns data into actionable intelligence for the immediate economy.

Sprint Secure AI powered by Cybereason, a SoftBank investment, provides the most advanced cyber security solution that tracks enterprise wide behavioral data in an artificial intelligence hunting engine, enabling companies to see more, understand more & stop more cyber attacks in real time.

Global expansion of SD-WAN to Asia-Pac and SIP Trunking coverage along with U.S, Canada and Europe.

Our People substantial growth in staffing talented business experts across sales, business care, product development and service delivery.

We are proud of these investments, significant network improvements and recognition by independent 3rd party organizations. We believe in accelerating investments further with the proposed merger with T-Mobile by creating a strong third competitor with scale and resources more powerful than before to bring innovation, fierce competition and provide superior service to that of AT&T and Verizon.

The commitment to serving our customers, investing in our core assets and providing exceptional experience remains our top priority as a standalone company or as part of a newly merged Sprint and T-Mobile if the proposed transaction is approved.

We appreciate your loyalty and confidence to serve your business and are here to answer any questions.

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, or at the SEC 's website, at 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, or at the SEC 's website, at 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 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 Sprint's Annual Report on Form 10-K for the fiscal year ended March 31, 2017 and in its subsequent reports on Form 10-Q, including in the sections thereof captioned Risk Factors and MD&A 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 and www.sprint.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. Sprint 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.

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