

# Deutsche Telekom to slash 19,000 jobs

November 2 2005

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Deutsche Telekom said Wednesday it will slash about 19,000 jobs over the next three years.

"The worldwide realignment of the industry, the rapid pace of technological development and, in particular, the tough competitive environment in the fixed network and broadband sector in Germany imposed by the regulatory situation, intensify the challenges facing the entire Deutsche Telekom Group," Chief Executive Kai-Uwe Ricke said in a news release. "On the one hand, we have to cut jobs in old core markets; on the other, there are opportunities to create jobs in new innovative markets," he added.

The company said total job cuts will reach 27,000, which will be offset by the creation of about 8,000 new jobs.

"Job cuts are to be made via voluntary measures, such as old-age part-time work and severance payments. With regard to civil servants, talks with the federal government about early retirement programs will be necessary. The talks will begin after the federal government has been constituted," stated Chief Human Resources Officer Heinz Klinkhammer.

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