



Q3
FY 2017

RESULTS
SoftBank Investor Briefing
February 9th, 2018

Cautionary Statement

SAFE HARBOR

This release includes “forward-looking statements” within the meaning of the securities laws. The words “may,” “could,” “should,” “estimate,” “project,” “forecast,” “intend,” “expect,” “anticipate,” “believe,” “target,” “plan”, “outlook,” “providing guidance,” and similar expressions are intended to identify information that is not historical in nature. All statements that address operating performance, events or developments that we expect or anticipate will occur in the future — including statements relating to our network, cost reductions, connections growth, and liquidity; and statements expressing general views about future operating results — are forward-looking statements. Forward-looking statements are estimates and projections reflecting management’s judgment based on currently available information and involve a number of risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements. With respect to these forward-looking statements, management has made assumptions regarding, among other things, the development and deployment of new technologies and services; efficiencies and cost savings of new technologies and services; customer and network usage; connection growth and retention; service, speed, coverage and quality; availability of devices; availability of various financings, including any leasing transactions; the timing of various events and the economic environment. Sprint believes these forward-looking statements are reasonable; however, you should not place undue reliance on forward-looking statements, which are based on current expectations and speak only as of the date when made. Sprint undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. In addition, forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from our company's historical experience and our present expectations or projections. Factors that might cause such differences include, but are not limited to, those discussed in Sprint Corporation’s Annual Report on Form 10-K for the fiscal year ended March 31, 2017. You should understand that it is not possible to predict or identify all such factors. Consequently, you should not consider any such list to be a complete set of all potential risks or uncertainties.

Fiscal 3Q 2017 Highlights

Net Additions

HIGHEST

Retail Net Additions
in nearly three
years



Adjusted EBITDA*



HIGHEST

for a fiscal third
quarter in eleven
years

Operating Income

8

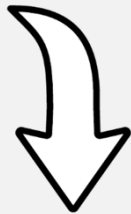
consecutive
quarters of
Operating Income



Operating Expenses

Over

\$1B



Net reductions year-to-date across
Cost of Services and SG&A^[1]

[1] after adjusting for hurricane and other non-recurring charges

Adjusted Free Cash Flow*



POSITIVE

in 8 of last 9 quarters

Network

MOST IMPROVED

operator in 2017" ^[2]

Average
Download
Speeds

Up
60%
year-over-year



[2] Average download speed increase based on Ookla's analysis of Speedtest Intelligence data comparing December 2016 to December 2017 for all mobile results.

Sprint's Foundation for Success

NETWORK

Differentiated experience with our strong spectrum assets



VALUE PROPOSITION

Compelling products and Unlimited data services

DISTRIBUTION

Enhance our retail distribution with several hundred new stores



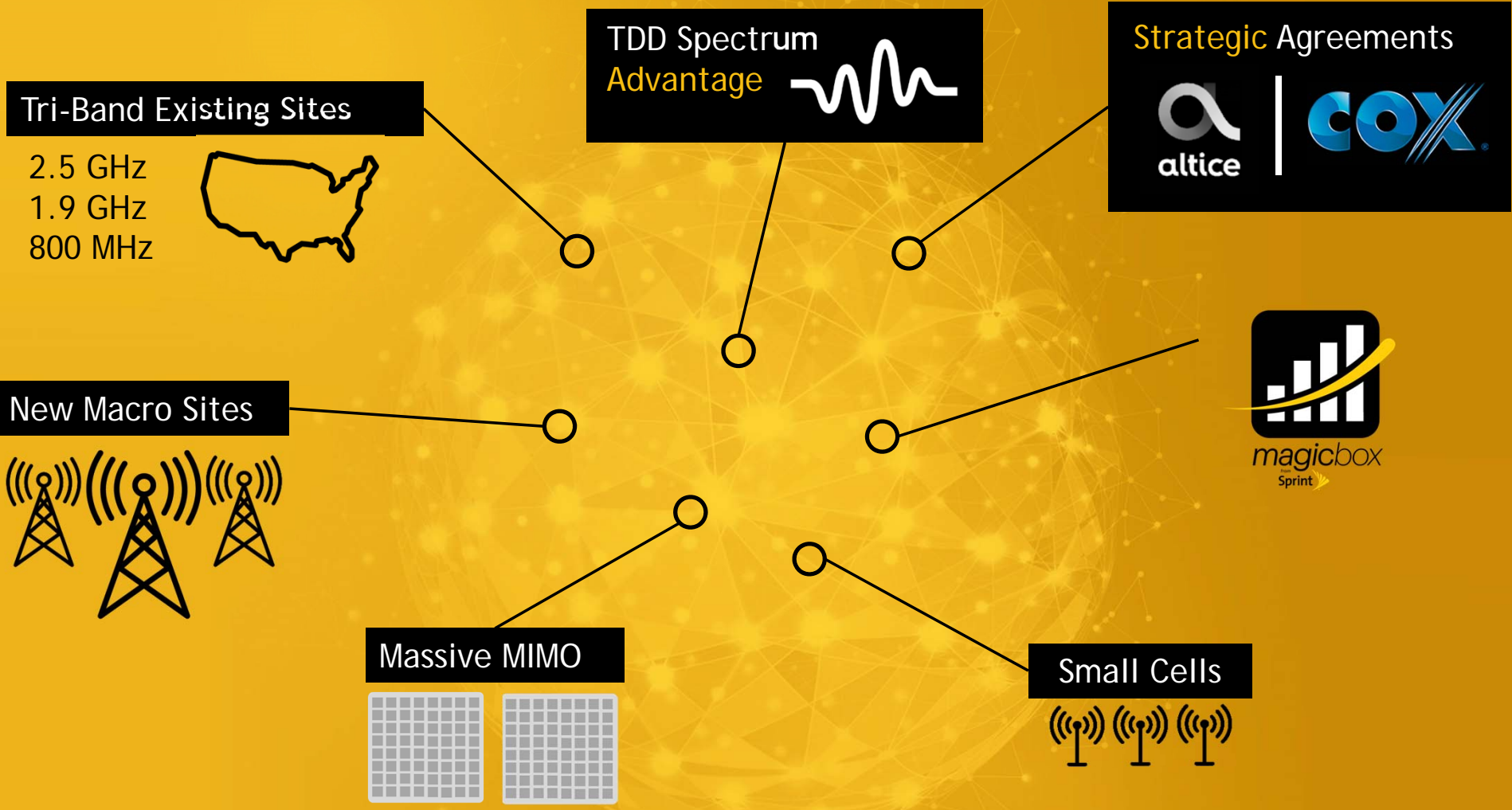
Customer



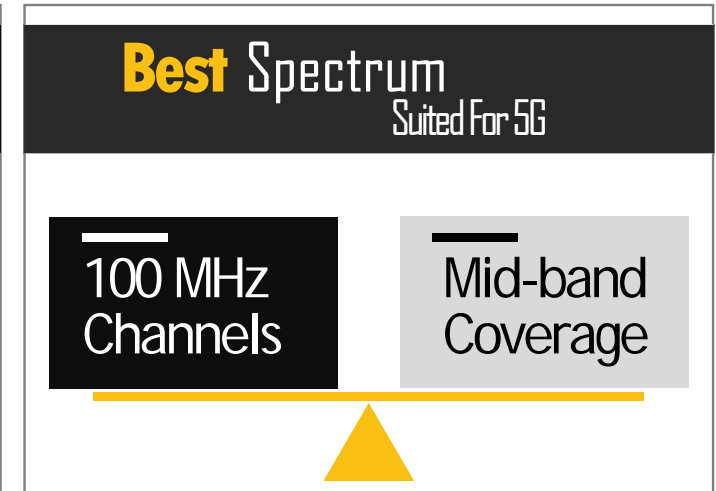
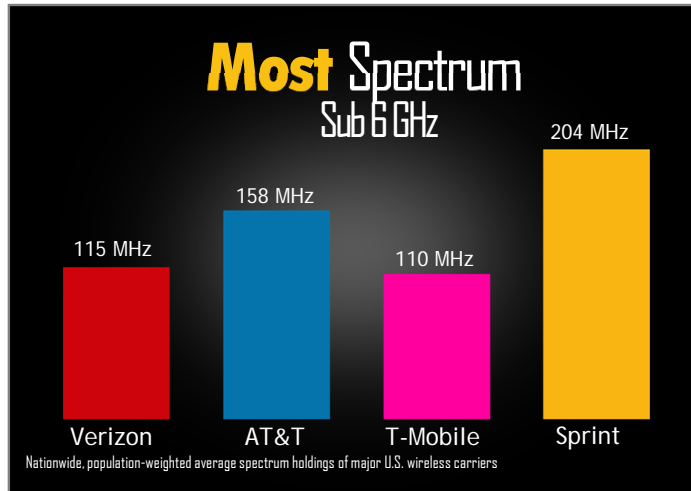
This commercial strategy is supported by our **continued cost transformation** that is focused on **operational efficiency**



Sprint's Next-Gen Network



Positioned to **Lead** in Mobile 5G



Multi-Gbps Speeds

Fiber Like **Speeds**

Enable Interactive Applications

Lower Latency

Increased Efficiency


Lower Cost-Per-Bit


Enhancing our Value Proposition



 **BEST** Fully Featured Unlimited Plan for the **BEST** price in the Industry


 HD Video

 Mobile Hot Spot

 Free Data roaming in **MORE** countries than any other carrier

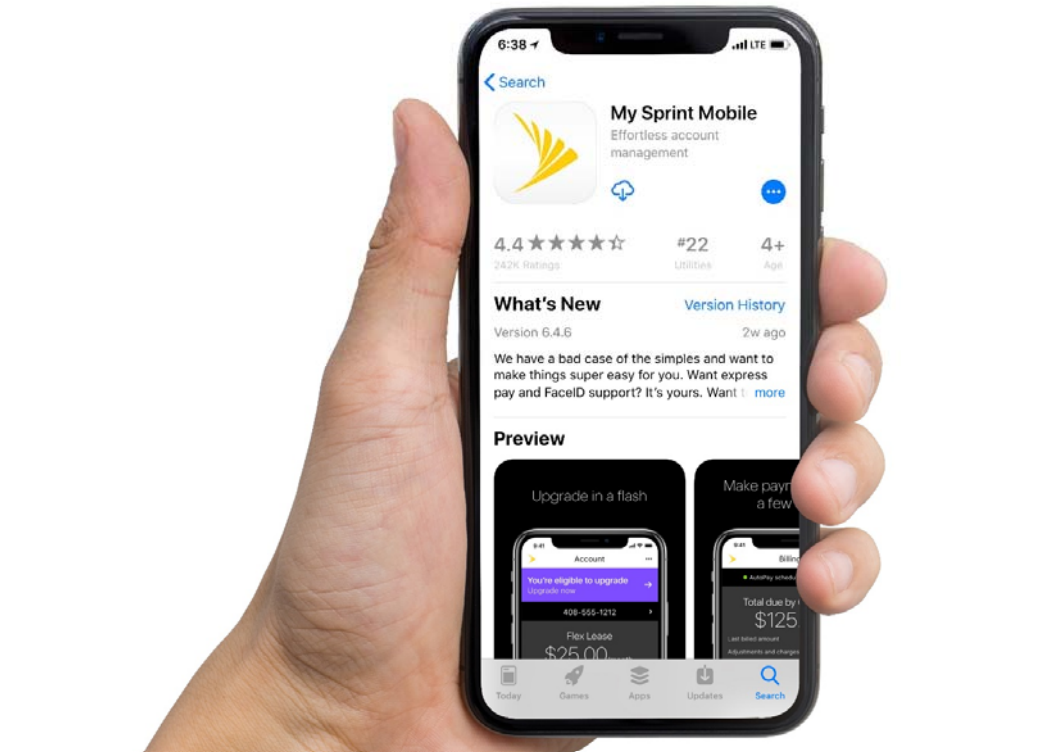


 Hit Television Shows

 Award-Winning Original Series

 Popular Movies

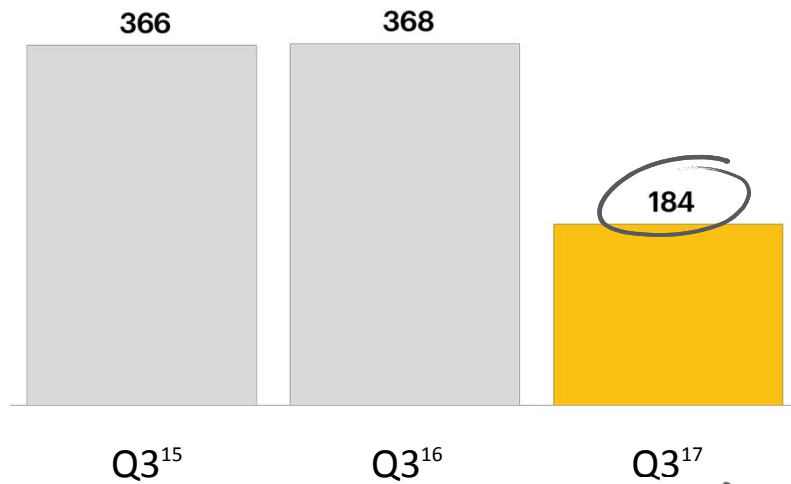
Optimize & Expand Distribution



ENHANCING
Digital Capabilities

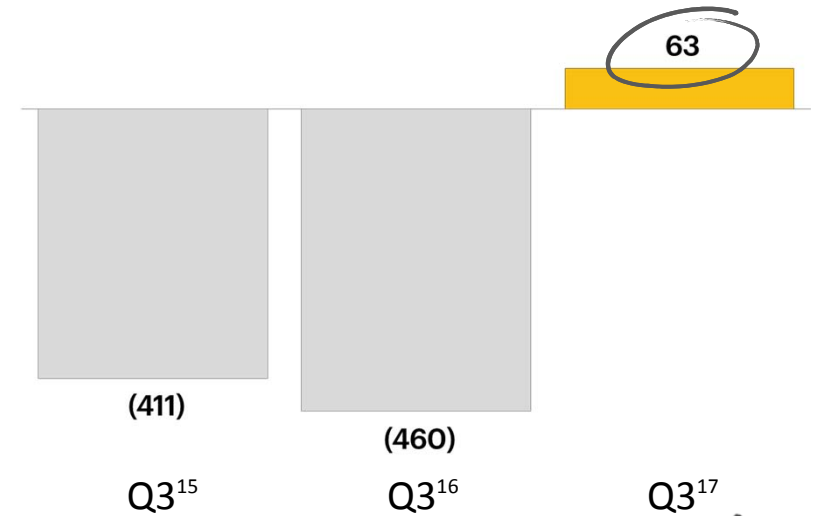
Growing Connections

Postpaid Phone Net Adds



10 consecutive quarters of **NET ADDITIONS**

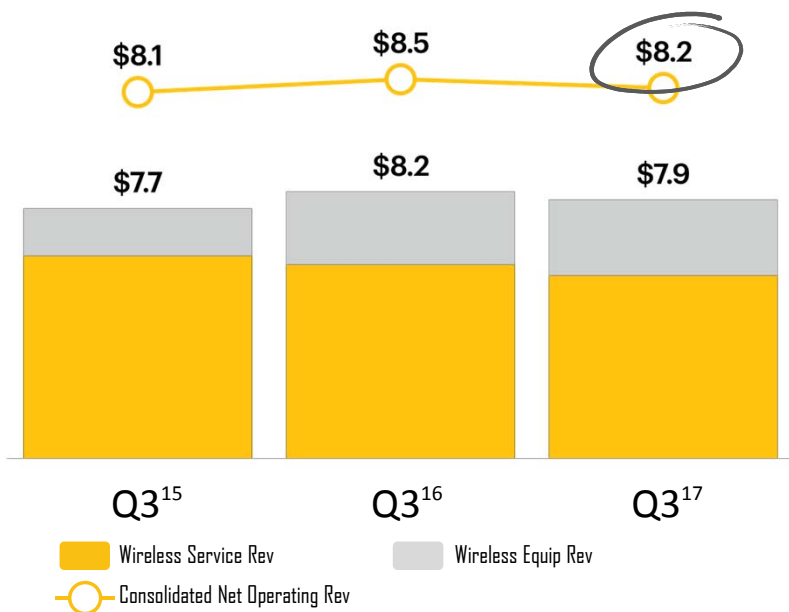
Prepaid Net Adds



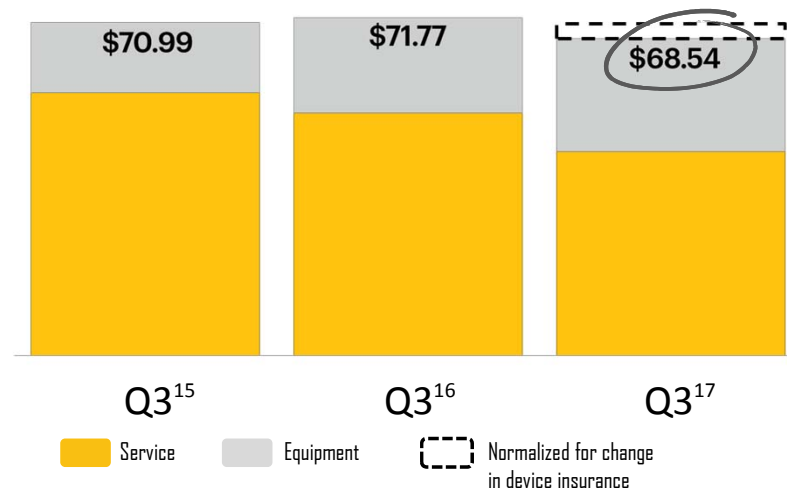
4 consecutive quarters of **NET ADDITIONS**

Revenue

Net Operating Revenues
Dollars in Billions

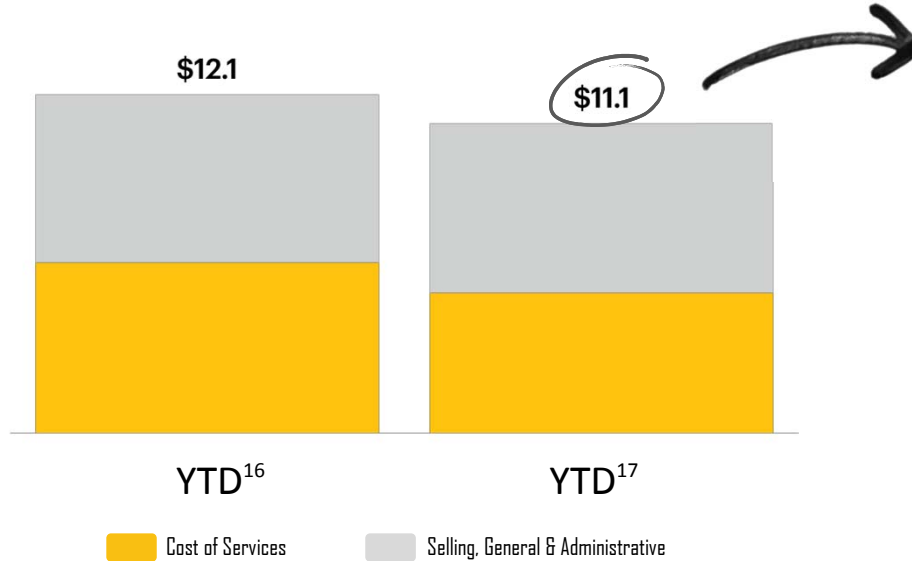


Postpaid Phone Average Billings per User (ABPU)*



Reducing Operating Expenses

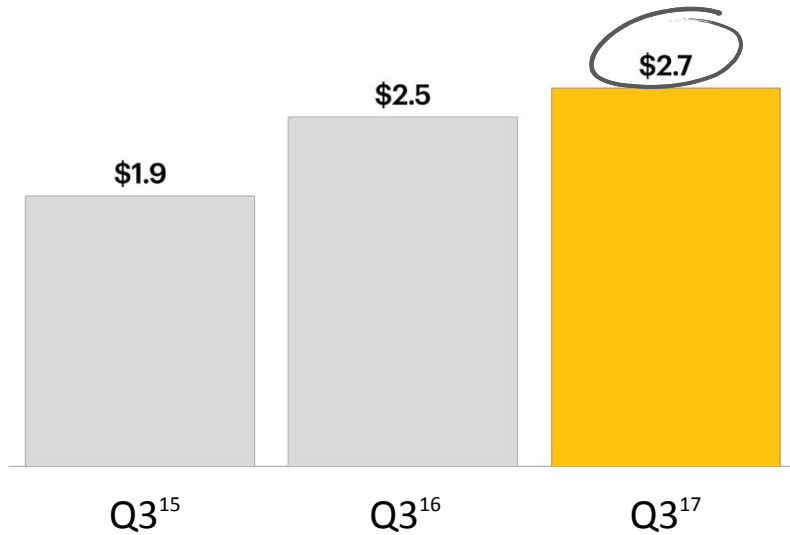
Operating Expenses
Dollars in Billions



⁽¹⁾ after adjusting for hurricane and other non-recurring charges

Improving Profitability

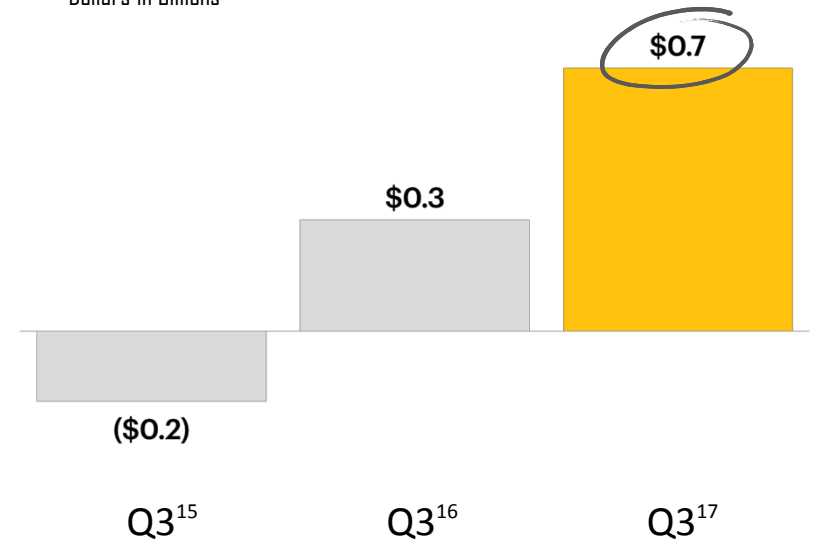
Adjusted EBITDA*
Dollars in Billions



HIGHEST
Fiscal Third Quarter in
11 YEARS



Operating Income
Dollars in Billions



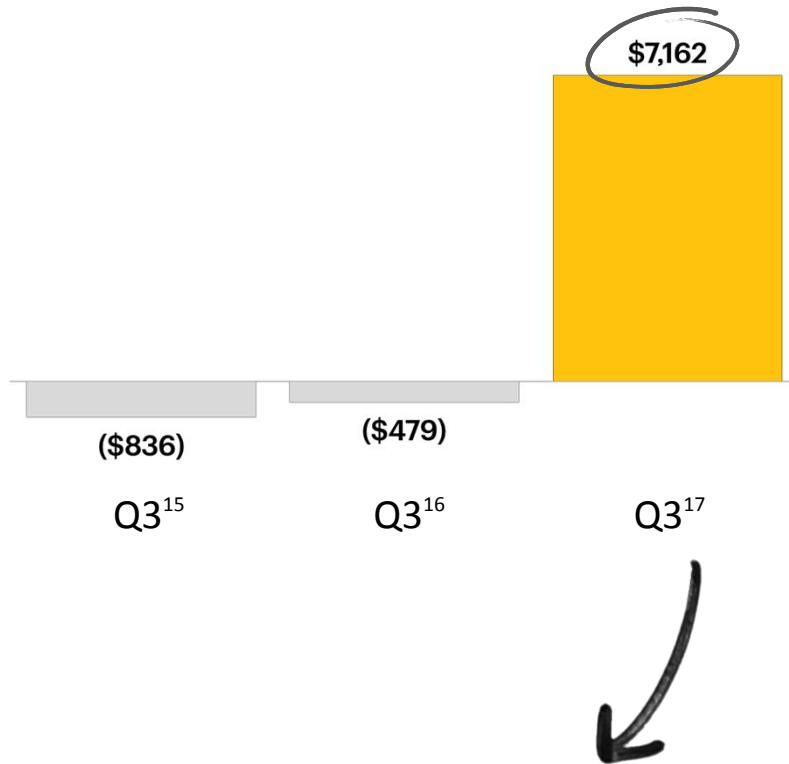
8

consecutive quarters of
OPERATING INCOME



Net Income/Loss

Net Income (Loss)
Dollars in Millions

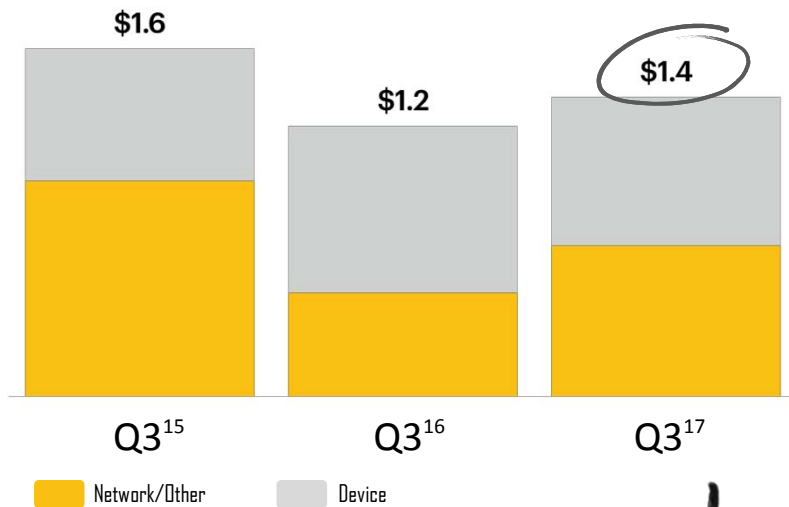


Includes \$7.1B non-cash benefit from tax reform

(actual dollars)	3QFY17	3QFY16	Change
Basic EPS	\$1.79	(\$0.12)	\$1.91
Litigation & other contingencies	(\$0.06)		(\$0.06)
Tax Reform	\$1.77		\$1.77
Hurricane Charges	\$0.02		\$0.02
Other expense		(\$0.03)	\$0.03

Capex & Adjusted Free Cash Flow*

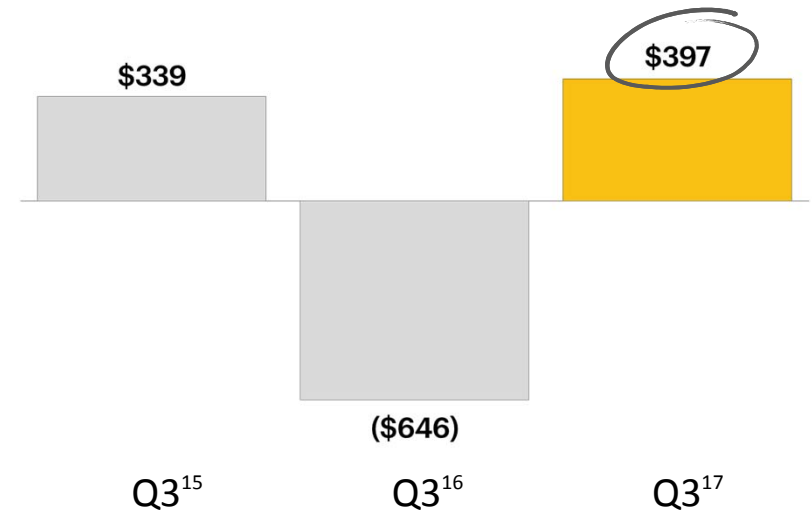
Cash Capex
Dollars in Billions



investing in our
NETWORK



Adjusted Free Cash Flow*
Dollars in Millions



POSITIVE

eight of the last nine quarters

