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Objectives – Vodafone Germany Investor and Analyst Day

• A flagship Vodafone company

• Local innovation and practices

• Global / local

• Meeting local management
Six Strategic Goals

- Provide superior shareholder returns
- Delight our customers
- Leverage scale and scope
- Expand market boundaries
- Build the best team
- Be a responsible business

Vodafone Germany Outperformance

- Customer market share: +2.1%
- Revenue market share: +1.6%
- EBITDA market share: +3.7%

Market share performance relative to principal competitor for the year ended 31 March 2005
Local Execution is Key

• Global scale:
  – Products and services
  – One Vodafone
  – Best practice

• Local scale:
  – Local management
  – In-market scale efficiencies
  – Local practices

Key Messages

• 3G / revenue growth

• Local efficiency / global efficiency

• Economically rational behaviour
Vodafone Germany Management Team

Jürgen von Kuczkowski
CEO

Fritz Joussen
COO

Albert Weismueller
CFO