# T-Mobile Acquires U.S. Cellular's Wireless Operations and Spectrum Assets for $4.4 Billion



T-Mobile has announced its acquisition of U.S. Cellular's wireless operations and certain spectrum assets in a deal valued at $4.4 billion. The agreement includes U.S. Cellular’s wireless operations and approximately 30% of its spectrum assets across several spectrum bands. T-Mobile will also enter a new master license agreement on more than 2,000 towers and extend the lease terms for about 600 towers where it is already a tenant.

T-Mobile CEO Mike Sievert stated that integrating U.S. Cellular’s network resources will enhance connectivity, providing better coverage and capacity for customers. U.S. Cellular customers will gain access to T-Mobile’s 5G network, promising improved coverage and speed.

U.S. Cellular Chair LeRoy Carlson Jr. commented that integrating their wireless operations with T-Mobile will allow them to keep pace with rising competition and technological advancements.

The transaction comprises a mixture of cash and up to $2 billion in assumed debt. Around $100 million of the cash component is contingent on meeting specific financial and operational benchmarks before the deal closes, which is expected in mid-2025. The boards of United States Cellular Corp. and majority shareholder Telephone and Data Systems Inc. have unanimously approved the deal. Following the announcement, U.S. Cellular's shares rose 13% before the opening bell, while T-Mobile’s shares remained unchanged.