Press Release

15 February 2024

KPN announces Indicative Results of its Tender Offer

Koninklijke KPN N.V. announces indicative results of its tender offers for its £400,000,000 5.00 per cent. Notes due 2026 and its £850,000,000 5.75 per cent. Notes due 2029

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO OR TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES, ITS TERRITORIES AND POSSESSIONS (INCLUDING PUERTO RICO, THE U.S. VIRGIN ISLANDS, GUAM, AMERICAN SAMOA, WAKE ISLAND AND THE NORTHERN MARIANA ISLANDS), ANY STATE OF THE UNITED STATES OR THE DISTRICT OF COLUMBIA (the United States) OR IN OR INTO OR TO ANY PERSON LOCATED OR RESIDENT IN ANY OTHER JURISDICTION WHERE OR TO WHOM IT IS UNLAWFUL TO RELEASE, PUBLISH OR DISTRIBUTE THIS ANNOUNCEMENT.

15 February 2024.

Koninklijke KPN N.V. (the **Company**) announces today the indicative results of its separate invitations to holders of its outstanding (a) £400,000,000 5.00 per cent. Notes due 2026 (ISIN: XS0707430947) (the **2026 Notes**); and (b) £850,000,000 5.75 per cent. Notes due 2029 (ISIN: XS0451790280) (the **2029 Notes** and, together with the 2026 Notes, the **Notes** and each a **Series**) to tender their Notes for purchase by the Company for cash (each an **Offer** and together the **Offers**).

The Offers were announced on 7 February 2024 and were made on the terms and subject to the conditions contained in the tender offer memorandum dated 7 February 2024 (the **Tender Offer Memorandum**) including, without limitation, the satisfaction (or waiver) of the New Financing Condition.

Capitalised terms used in this announcement but not defined have the meanings given to them in the Tender Offer Memorandum.

The Expiration Deadline for the Offers was 5.00 p.m. (Amsterdam time) on 14 February 2024.

Expected Series Acceptance Amounts

As at the Expiration Deadline, the Company had received valid tenders for purchase pursuant to the Offers of: (i) £193,332,000 in aggregate nominal amount of 2026 Notes; and (ii) £360,123,000 in aggregate nominal amount of 2029 Notes.

If the Company decides to accept Notes validly tendered pursuant to the Offers, and the New Financing Condition is satisfied (or waived), the Company expects that the Final Acceptance Amount will be £450,004,000 and each Series Acceptance Amount will be set as follows:

For further information:

Media Relations
E-mail: press@kpn.com

Formal disclosures:

Royal KPN N.V.
Head of IR: Reinout van Ierschot
Inside information: Yes
Topic: KPN announces Indicative Results of its Tender Offer
15/02/2024; 8:00h CET

Investor Relations
E-mail: ir@kpn.com

Series	Expected Series Acceptance Amount	Expected Pro-ration Factor
2026 Notes	£150,000,000	77.860%
2029 Notes	£300,004,000	83.572%

Noteholders should note that this is a non-binding indication of the level at which the Company expects to set each Series Acceptance Amount and the applicable Pro-ration Factor.

Pricing for the Offers will take place at or around 1.00 p.m. (Amsterdam time) today (the **Pricing Time**). As soon as reasonably practicable after the Pricing Time, the Company will announce whether (subject to the satisfaction (or waiver) of the New Financing Condition on or prior to the Settlement Date) it will accept for purchase Notes validly tendered in the Offers and, if so, the Final Acceptance Amount, each Series Acceptance Amount, the 2026 Notes Benchmark Security Rate, the 2029 Notes Benchmark Security Rate, the 2026 Notes Purchase Yield, 2029 Notes Purchase Yield, the 2026 Purchase Price, the 2029 Notes Purchase Price, any Pro-Ration Factors that will be applied to valid tenders of either Series and the aggregate nominal amount of each Series that will remain outstanding after the Settlement Date.

Subject to the satisfaction (or waiver) of the New Financing Condition, the Settlement Date in respect of the Notes accepted for purchase pursuant to the Offers is expected to be 19 February 2024.

Barclays Ireland Bank PLC (Tel: +44 20 3134 8515; Attention: Liability Management Group; Email: eu.lm@barclays.com); **Deutsche Bank Aktiengesellschaft** (Tel: +44 207 545 8011; Attention: Liability Management Group); **Banco Santander, S.A.** (Attention: Liability Management; Email: LiabilityManagement@gruposantander.com), **Coöperatieve Rabobank U.A.** (Tel: +3130 216 9022; Attention: Corporate DCM/Liability Management; Email: Corporate.liabilitymanagement@rabobank.com), **SMBC Bank EU AG** (Tel: +49 69 2222 9 8481; Attention: Liability Management; Email: liability.management@smbcnikko-cm.com) and **UniCredit Bank GmbH** (Tel: +49 89 378 15150; Attention: Liability Management; Email: corporate.lm@unicredit.de) are acting as Dealer Managers in respect of the Offers.

Kroll Issuer Services Limited (Tel: +44 20 7704 0880; Attention: Jacek Kusion; Email: kpn@is.kroll.com; Offer Website: https://deals.is.kroll.com/kpn) is acting as Tender Agent in respect of the Offer.

DISCLAIMER This announcement must be read in conjunction with the Tender Offer Memorandum. No offer or invitation to acquire any securities is being made pursuant to this announcement. The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Tender Offer Memorandum comes are required by each of the Company, the Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions.

For further information:

Media Relations
E-mail: press@kpn.com

Formal disclosures:

Royal KPN N.V.
Head of IR: Reinout van Ierschot
Inside information: Yes
Topic: KPN announces Indicative Results of its Tender Offer
15/02/2024; 8:00h CET

Investor Relations
E-mail: ir@kpn.com