

31 January 2024

## KPN announces € 200m share buyback commencement

KPN's successful execution of its strategy enables the company to structurally return additional capital to its shareholders. In this respect, on 7 November 2023 at its Capital Markets Day, KPN announced a new share buyback program of € 200m (the "Share Buyback"), on top of a € 17ct dividend per share over 2024, effectively distributing all anticipated Free Cash Flow to its shareholders.

Today, KPN announces the execution of the € 200m Share Buyback, which is to start on 1 February 2024 and expected to be completed by 31 May 2024 at the latest. KPN expects to use a total of up to 1.5 million of the repurchased shares to cover employee share plans and intends to cancel the remainder of the repurchased shares to reduce the capital of KPN.

KPN has engaged an intermediary to repurchase KPN shares in the open market on its behalf. The purchases will be carried out in compliance with applicable rules and regulations, at a price of at least the par value and at most 110% of the average of the closing price on Euronext Amsterdam on each of the five days of trading prior to the date of purchase. The Share Buyback will be implemented within the limitations of the authority granted to the Board of Management by the Annual General Meeting of Shareholders, which authorized the Board of Management to purchase up to 10% of KPN's issued share capital per 12 April 2023, for a period of 18 months starting 12 April 2023 and ending 12 October 2024. Under this authorization a total of 75,907,578 shares have already been repurchased in the 2023 share buyback program.

KPN will provide weekly updates on the progress of the Share Buyback and publish all transaction details on its website. The first progress report will be published on 5 February 2024.

### For further information:

Media Relations  
E-mail: [press@kpn.com](mailto:press@kpn.com)

### Formal disclosures:

Royal KPN N.V.  
Head of IR: Reinout van Ierschoot  
Inside information: Yes  
Topic: KPN announces € 200m share buyback commencement  
31/01/2024; 08:30h

Investor Relations  
E-mail: [ir@kpn.com](mailto:ir@kpn.com)