

KPN delivers healthy service revenue growth; on track to reach FY outlook

- Group service revenue increased 2.7% y-on-y in Q3 2026, driven by all segments
- Continued Consumer service revenue growth 1.8% y-on-y, primarily driven by Mobile
- Solid momentum in Consumer and Business postpaid (+66k); Consumer broadband remains competitive (-7k)
- Business service revenues inflected to growth (+3.9% y-on-y), driven by SME and LCE
- Adj. EBITDA AL at € 671m (-0.1% y-on-y) in Q3 2026, or +2.4% excl. prior-year IPR¹ benefit
- YTD Free Cash Flow at € 605m, progressing according to plan
- KPN² reached the milestone of 6 million fiber homes passed
- On track to reach full-year outlook

Message from the CEO, Joost Farwerck

"In the third quarter, Group service revenue showed healthy growth, with all segments contributing. Consumer continued to grow, led by mobile, while fixed remained resilient in a competitive market driven by our focus on customer loyalty. Business returned to growth, supported by continued strong growth in SME and an improvement in LCE. Wholesale grew further, driven by continued strength in mobile, while broadband subscriber losses moderated. The underlying business continues to perform as expected, with healthy EBITDA and Free Cash Flow growth year to date, supporting our confidence in delivering our full-year objectives. During the quarter, together with our joint venture Glaspoort, we reached the milestone of six million fiber homes passed across the Netherlands. At the same time, we continued to make steady progress in connecting and activating new fiber lines. Beyond fiber, we strengthened the digital infrastructure of the Netherlands through the completion of our new mobile core network migration, marking the next phase of our 5G Standalone deployment.

Beyond connectivity, we expanded our portfolio with the launch of KPN Mobile AI for business customers, enabling them to work smarter and create more value from every customer interaction. In addition, we advanced our Security First ambition by working with a coalition of leading Dutch organizations to develop a trusted digital identity wallet for all Dutch citizens. This further reinforces KPN's position in sovereign services, alongside the sovereign digital infrastructure initiatives announced earlier this year.

The appointments of Wouter Stammeijer as CFO and Vladimir Cibic as CTO, effective 1 November³, strengthen our leadership team and provide continuity as we execute our strategy and create value for all stakeholders.

Overall, thanks to the dedication of TeamKPN, we remain on track with the execution of our Connect, Activate & Grow strategy and confident in delivering our full-year 2026 outlook and mid-term ambitions."

Key figures

Group financials (unaudited) (in € m, unless stated otherwise)	Q3 2025	Q3 2026	Δ y-on-y	YTD 2025	YTD 2026	Δ y-on-y
Adjusted revenues	1,455	1,498	+2.9%	4,345	4,409	+1.5%
Service revenues	1,347	1,383	+2.7%	4,006	4,061	+1.4%
Adjusted EBITDA AL	672	671	-0.1%	1,975	1,991	+0.8%
As % of adjusted revenues	46.1%	44.8%		45.5%	45.2%	
Operating profit (EBIT)	369	356	-3.6%	1,026	1,044	+1.7%
Net profit	237	249	+5.4%	615	657	+6.8%
Capex	311	315	+1.4%	902	902	flat
As % of adjusted revenues	21.4%	21.0%		20.8%	20.5%	
Operational Free Cash Flow	361	355	-1.5%	1,072	1,089	+1.5%
As % of adjusted revenues	24.8%	23.7%		24.7%	24.7%	
Free Cash Flow	298	276	-7.2%	606	605	-0.1%
As % of adjusted revenues	20.4%	18.4%		13.9%	13.7%	
Net debt				6,574	6,751	

¹ Intellectual Property Right

² Includes Glaspoort and third party with a call option

³ Vladimir Cibic will take on the role as CTO per 1 November, and is nominated for appointment as member of the Board of Management as of the 2027 AGM

Operational performance

- **Consumer: Mobile service revenue growth further accelerated driven by base and ARPU growth**
 - Broadband: -7k⁴ net adds; fiber net adds remained healthy at +18k; Fixed ARPU at € 55 (+0.3% y-on-y)
 - Postpaid: +24k net adds; Mobile ARPU at € 17 (+3.2% y-on-y)
 - Fixed-Mobile households: +7k net adds; Fixed-Mobile ARPA at € 89 (-0.7% y-on-y)
 - YTD NPS at +16 (YTD 2025: +15)
- **Business: Continued strong SME performance, while LCE returned to growth**
 - Broadband: +3k net adds
 - Mobile: +42k net adds
 - YTD NPS at +7 (YTD 2025: +5)
- **Wholesale: International sponsored roaming continued to drive growth, while broadband subscriber losses moderated**
 - Mobile service revenues: +16% y-on-y
 - Broadband: -11k net adds
- **Network: KPN reached the milestone of 6 million fiber homes passed⁵**
 - Continued progress in fiber adoption, reaching 4.8m fiber homes connected and 2.9m homes activated

Financial performance

- **Adj. revenues** increased 2.9% y-on-y in Q3 2026, or +4.2% excl. prior-year IPR benefit. Group service revenues increased 2.7% y-on-y driven by all segments. Non-service revenue & other grew 6.4% y-on-y, or +26% excl. IPR benefit, primarily driven by higher handset revenues
- **Adj. EBITDA AL** decreased 0.1% y-on-y in Q3 2026, or +2.4% excl. IPR benefit. The adj. EBITDA AL margin decreased 140bps y-on-y to 44.8%, or -80bps to 45.5% excl. IPR benefit
- **Net profit** increased 5.4% y-on-y in Q3 2026, driven by lower income tax expenses due to a timing effect related to hybrid refinancing
- **Capex** of € 315m was € 4m higher y-on-y in Q3 2026, driven by intra-year phasing. YTD Capex remained flat y-on-y
- **Operational Free Cash Flow** of € 355m decreased 1.5% y-on-y in Q3 2026, or +3.3% excl. IPR benefit. YTD Operational Free Cash Flow of € 1,089m increased by 1.5% y-on-y, or 5.5% excl. IP Sales and IPR benefits, driven by EBITDA growth
- **Free Cash Flow** of € 276m decreased 7.2% y-on-y in Q3 2026, mainly impacted by phasing of working capital. YTD Free Cash Flow of € 605m decreased 0.1% y-on-y, as EBITDA growth was offset by provision-related cash movements and higher restructuring cash-outs

Outlook 2026 and mid-term ambition reiterated

KPN reiterates its full-year 2026 outlook with service revenue growth of approximately 1.5%, adjusted EBITDA AL of approximately € 2,670m, Capex of approximately € 1.25bn, and Free Cash Flow of more than € 950m.

KPN intends to pay a regular dividend of € 0.20 per share over 2026. During the third quarter, KPN paid an interim dividend of € 0.08 per share over 2026. KPN reiterates its mid-term financial ambitions presented at the Strategy Update in November 2025.

	Achievements YTD 2026	Outlook FY 2026	Ambition FY 2027 ⁶
Service Revenues	+1.4%	~1.5%	~3% CAGR
Adjusted EBITDA AL	€ 1,991m	~€ 2,670m	~3% CAGR
Capex	€ 902m	~€ 1.25bn	<€ 1.0bn
Free Cash Flow	€ 605m	>€ 950m	~7% CAGR
Regular DPS	€ 8ct <i>Interim dividend</i>	€ 20ct	~14% CAGR vs. 2024
Share buyback	€ 250m	€ 250m	Up to € 1.0bn 2024-2027 period

⁴ Corrected for migrations to, and new customers of, small business propositions (2k in Q3 2026, 5k in Q2 2026, 5k in Q1 2026, 6k in Q4 2025, and 5k in Q3 2025)

⁵ Includes Glaspoort and third party with a call option

⁶ CAGR compared to FY 2023, unless stated otherwise

Financial review KPN Group Q3 2026 and YTD 2026

Key financial metrics

Group financials (unaudited) <i>(in € m, unless stated otherwise)</i>	Q3 2025	Q3 2026	Δ y-on-y	YTD 2025	YTD 2026	Δ y-on-y
Service revenues	1,347	1,383	+2.7%	4,006	4,061	+1.4%
Non-service revenues & other	108	115	+6.4%	339	348	+2.7%
Adjusted revenues	1,455	1,498	+2.9%	4,345	4,409	+1.5%
Cost of goods & services	368	405	+10%	1,114	1,174	+5.4%
Personnel expenses	218	221	+1.6%	654	659	+0.8%
IT/TI	82	80	-2.8%	237	234	-1.2%
Other operating expenses	86	88	+1.9%	266	253	-4.9%
Total adjusted opex before leases	754	794	+5.4%	2,270	2,320	+2.2%
Depreciation right-of-use asset	25	28	+13%	85	82	-3.0%
Interest lease liabilities	5	6	+3.6%	15	16	+8.8%
Total adjusted opex after leases	784	827	+5.6%	2,370	2,418	+2.0%
<i>Of which total adjusted indirect opex after leases</i>	<i>416</i>	<i>422</i>	<i>+1.5%</i>	<i>1,256</i>	<i>1,244</i>	<i>-0.9%</i>
Adjusted EBITDA AL	672	671	-0.1%	1,975	1,991	+0.8%
<i>As % of adjusted revenues</i>	<i>46.1%</i>	<i>44.8%</i>		<i>45.5%</i>	<i>45.2%</i>	
Operating profit (EBIT)	369	356	-3.6%	1,026	1,044	+1.7%
Net profit	237	249	+5.4%	615	657	+6.8%

Q3 2026

Adjusted revenues increased 2.9% y-on-y, or +4.2% excluding prior-year IPR benefit. Group service revenues increased 2.7%, driven by all segments. Non-service revenue & other grew 6.4%, or +26% excluding the IPR benefit, mainly driven by higher handset revenues.

Cost of goods & services increased by 10% y-on-y, mainly driven by higher handset costs and higher third-party access costs. Personnel expenses increased 1.6% y-on-y, driven by annual wage indexation and a one-time CLA payment in July, partly mitigated by workforce reductions (>400 FTE y-on-y). IT/TI expenses decreased 2.8% y-on-y, partly due to lower service fees. Other operating expenses increased by 1.9% y-on-y, reflecting one-off effects. The increases in depreciation of right-of-use assets (+13% y-on-y) and interest on lease liabilities (+3.6% y-on-y) were mainly driven by favorable one-off items in Q3 2025. Total adjusted indirect opex after leases increased by € 6m, or 1.5% y-on-y, while decreasing by € 12m, or -0.9% y-on-y, on a YTD basis.

Adjusted EBITDA AL decreased by 0.1% y-on-y. Excluding the IPR benefit, EBITDA AL increased by 2.4%, driven by higher revenues. The adjusted EBITDA AL margin decreased by 140bps to 44.8%, or 80bps to 45.5% excl. IPR benefit. Operating profit (EBIT) decreased by 3.6% y-on-y to € 356m, mainly driven by higher depreciation.

Net profit of € 249m increased by 5.4% y-on-y, mainly driven by lower income tax expenses resulting from a timing effect related to the refinancing of the €500m hybrid bond.

Financial position

Group financials (unaudited) <i>(in € m, unless stated otherwise)</i>	Q3 2025	Q3 2026	Δ y-on-y	YTD 2025	YTD 2026	Δ y-on-y
Adjusted EBITDA AL	672	671	-0.1%	1,975	1,991	+0.8%
As % of adjusted revenues	46.1%	44.8%		45.5%	45.2%	
Capex	311	315	+1.4%	902	902	flat
As % of adjusted revenues	21.4%	21.0%		20.8%	20.5%	
Operational Free Cash Flow	361	355	-1.5%	1,072	1,089	+1.5%
As % of adjusted revenues	24.8%	23.7%		24.7%	24.7%	
Free Cash Flow	298	276	-7.2%	606	605	-0.1%
As % of adjusted revenues	20.4%	18.4%		13.9%	13.7%	
Net debt				6,574	6,751	
Gross debt				6,947	7,165	
Cash & short-term investments				373	414	
Leverage ratio*				2.5x	2.5x	
Interest cover ratio**				9.5x	9.0x	
Credit ratings				Rating	Outlook	
Standard & Poor's				BBB	Stable	
Fitch Ratings				BBB	Positive	

* Net debt (excl. leases) / LTM adjusted EBITDA AL

** LTM adjusted EBITDA AL / LTM Net interest paid (excl. lease interest, incl. perpetual hybrid coupon)

YTD 2026

YTD 2026 Adjusted EBITDA AL increased by 0.8% y-on-y, or +2.9% excluding prior-year IP Sales and IPR benefits. YTD 2026 Capex remained flat y-on-y. YTD 2026 Operational Free Cash Flow of € 1,089m increased by 1.5% y-on-y. Excluding IP Sales and IPR benefits, Operational Free Cash Flow increased by 5.5%, driven by EBITDA growth. YTD 2026 Free Cash Flow at € 605m decreased by 0.1% y-on-y, as EBITDA growth was offset by provision-related cash movements and higher restructuring cash-outs. YTD 2026 Free Cash Flow margin decreased by 20bps to 13.7%.

At the end of Q3 2026, net debt amounted to € 6,751m, € 177m higher compared to the end of Q3 2025. Compared to Q2 2026, net debt increased by € 87m, driven by interim dividend and hybrid coupon payments, partly offset by Free Cash Flow generation.

KPN continues with a strong balance sheet and liquidity position at the end of Q3 2026. Nominal debt outstanding increased by € 204m y-on-y to € 7,630m, reflecting the refinancing transaction in Q1 2026 and a € 30 million increase in commercial paper. During the quarter, KPN successfully refinanced a € 500m hybrid bond through the issuance of a new € 500m hybrid bond. The transaction preserved the hybrid equity credit within KPN's capital structure and reduced the associated coupon cost. KPN's committed liquidity consisted of € 414m in cash & short-term investments and € 1,100m in undrawn revolving credit facilities.⁷ Therefore, available liquidity covers debt maturities through 2028. On 30 September 2026, the net debt to EBITDA ratio was 2.5x (Q2 2026: 2.5x) and KPN's interest cover ratio was 9.0x (Q2 2026: 9.1x). On 30 September 2026, the weighted average cost of senior debt was 3.50%, a decrease of 4bps y-on-y and an increase of 8bps compared with the previous quarter.

In July 2026, Fitch Ratings upgraded its outlook on KPN from Stable to Positive, while reaffirming its credit rating. According to Fitch, the upgrade reflects KPN's improving free cash flow profile, a stabilizing market structure and the diminishing impact of legacy revenue decline.

In H1 2026, KPN completed its € 250m share buyback program, repurchasing 54,202,902 ordinary shares at an average price of € 4.61 per share. On 15 September 2026, KPN cancelled 52,702,902 of these shares, reducing its share capital. The remaining 1,500,000 shares were retained to cover employee share plans. As per 30 September 2026, KPN had 3,774,762,403 shares outstanding, of which 2,640,695 were Treasury shares.

At the end of Q3 2026, Group equity amounted to € 3,232m, € 124m lower compared to end of Q3 2025.

⁷ Including € 1,075m KPN RCF and € 25m Althio RCF, excl. € 50m undrawn Capex facilities for Althio

Financial and operating review per segment Q3 2026 and YTD 2026

Consumer

Segment financials (unaudited) <i>(in € m, unless stated otherwise)</i>	Q3 2025	Q3 2026	Δ q-on-q	Δ y-on-y	YTD 2025	YTD 2026	Δ y-on-y
Fixed service revenue	480	481		+0.2%	1,424	1,435	+0.8%
Broadband service revenues	470	472		+0.6%	1,392	1,408	+1.1%
o/w Fiber broadband service revenues	325	346		+6.4%	947	1,016	+7.3%
o/w Copper broadband service revenues	145	126		-13%	446	392	-12%
Other Fixed service revenues	10	9		-17%	32	27	-15%
Mobile service revenues	230	241		+5.1%	681	705	+3.6%
Adjusted Consumer service revenues	710	722		+1.8%	2,105	2,140	+1.7%
Non-service & other revenues	56	77		+36%	184	223	+21%
Adjusted Consumer revenues	766	799		+4.3%	2,289	2,363	+3.2%
Base (k)							
Broadband ⁸	3,037	3,056	-7	+19			
Mobile	4,605	4,690	+24	+86			
Fixed-Mobile households	1,717	1,752	+7	+36			
ARPU (€)							
Broadband	55	55		+0.3%			
Mobile	17	17		+3.2%			
NPS Consumer (YTD)	+15	+16	<i>flat</i>	+1			

Q3 2026

Adjusted Consumer service revenues increased by 1.8% y-on-y, primarily driven by Mobile.

Fixed service revenues increased by 0.2% y-on-y, driven by broadband service revenues (+0.6% y-on-y), partly offset by lower other service revenues (-17% y-on-y). Within the mix, fiber broadband service revenues continued to deliver growth (+6.4% y-on-y), more than offsetting the ongoing decline in copper (-13% y-on-y). KPN delivered +18k net fiber activations during the quarter (Q2 2026: +36k), impacted by seasonally lower copper-to-fiber migrations. Fiber customers now represent 73% of KPN's retail base.

Broadband net losses were 7k⁸ in Q3 2026, impacted by a competitive market environment and the residual effect of a contract-free period following the update to the general terms and conditions in Q2, which led to temporarily elevated churn. Fixed ARPU increased by 0.3% y-on-y to € 55, driven by the annual price increase and commercial improvements.

Consumer Mobile service revenues accelerated to 5.1% y-on-y, driven by both base and ARPU growth. Postpaid base increased by +24k in Q3 2026. Blended Postpaid ARPU increased by 3.2% y-on-y to € 17, supported by a more favorable customer mix, with high inflows into KPN Unlimited plans, as well as a higher contribution from value-added security services.

Fixed-Mobile converged households increased by 7k in Q3 2026, driven by the continued success of Combivoordeel. Converged penetration improved to 62% of fixed households (Q3 2025: 60%), supporting customer loyalty and value growth.

Non-service & other revenues increased by 36% y-on-y, primarily driven by higher handset revenues, partly reflecting higher handset prices.

Consumer YTD Net Promoter Score (NPS) improved compared to previous year to +16 (Q3 2025: +15), supported by increased adoption of Combivoordeel and KPN's continued positioning as a trusted and secure provider.

⁸ Including small business propositions

Business

Segment financials (unaudited) (in € m, unless stated otherwise)	Q3 2025	Q3 2026	Δ q-on-q	Δ y-on-y	YTD 2025	YTD 2026	Δ y-on-y
SME service revenues	197	213		+8.1%	582	622	+7.0%
LCE service revenues	187	192		+2.5%	552	553	+0.2%
Tailored Solutions service revenues	76	74		-3.3%	251	219	-13%
Adjusted Business service revenues	461	479		+3.9%	1,384	1,394	+0.7%
Non-service & other revenues	19	21		+12%	59	73	+24%
Adjusted Business revenues	479	499		4.2%	1,443	1,467	+1.7%
Base (k)							
Broadband	398	417	+3	+20			
Mobile	2,363	2,490	+42	+127			
NPS Business (YTD)	+5	+7	-1	+2			

Q3 2026

Adjusted Business service revenues increased by 3.9% y-on-y, driven by continued strong SME performance and a return to growth in LCE. Commercial momentum remained strong, with 42k mobile net adds and 3k broadband net adds.

SME continued to deliver strong growth, with service revenues increasing 8.1% y-on-y, mainly driven by ongoing growth in Broadband, Mobile and Cloud & Workspace.

LCE returned to growth, with service revenues increasing 2.5% y-on-y, supported by Mobile, IoT and higher project-related revenues in Security.

Tailored Solutions service revenues decreased by 3.3% y-on-y, driven by lower project-related business revenues, primarily reflecting the carry-over effect of large contract changes in 2025. The trend improved as these effects gradually lapsed.

Non-service & other revenues increased by 12% y-on-y, primarily driven by higher handset revenues.

Business YTD NPS remained strong at +7 (Q3 2025: +5). KPN maintained its leading position in the Dutch business telecom market, supported by the quality, reliability and security of its products and services.

Wholesale

Segment financials (unaudited) (in € m, unless stated otherwise)	Q3 2025	Q3 2026	Δ q-on-q	Δ y-on-y	YTD 2025	YTD 2026	Δ y-on-y
Broadband	80	77		-3.9%	241	234	-2.7%
Mobile	46	53		+16%	128	143	+12%
Other	49	49		-0.6%	140	138	-1.3%
Adjusted Wholesale service revenues	175	179		+2.1%	509	515	+1.3%
Non-service & Other revenues	1	4		>100%	3	8	>100%
Adjusted Wholesale revenues	176	183		+3.6%	512	523	+2.2%
Base (k)							
Broadband	1,039	970	-11	-68			

Q3 2026

Adjusted Wholesale service revenues increased by 2.1% y-on-y, driven by Mobile.

Broadband service revenues decreased by 3.9% y-on-y, driven by the continued decline in copper lines. Fiber service revenues increased by 3.4% y-on-y, and services to Glaspoort (KPN Wholesale delivers PON Ethernet services to Glaspoort) continued to grow. KPN's Wholesale broadband base decreased by 11k, reflecting a competitive market environment and the ongoing migration of copper lines to Glaspoort. Net losses moderated versus previous quarters, supported by stronger fiber net adds and a smaller remaining copper base.

Mobile service revenues increased by 16% y-on-y, driven by continued strong growth in international sponsored roaming.

Other service revenues decreased 0.6% y-on-y, with growth in visitor roaming more than offset by declines in legacy products and low-margin interconnect services.

Network, Operations & IT

Segment KPIs (in thousands)	YTD 2025	YTD 2026	Δ q-on-q	Δ y-on-y
Fiber Homes Passed KPN	4,861	5,036	+34	+175
Fiber Homes Passed Glaspoort JV	723	860	+21	+137
Fiber Homes Passed 3 rd party with call option	79	128	+3	+50
Fiber Homes Passed KPN + GP + 3rd party with call option	5,663	6,025	+59	+361
Fiber Homes Connected KPN	3,937	4,159	+41	+222
Fiber Homes Connected Glaspoort JV	462	585	+30	+124
Fiber Homes Connected 3 rd party with call option	56	69	+3	+13
Fiber Homes Connected KPN + GP + 3rd party with call option	4,455	4,813	+73	+358
Fiber Homes Activated KPN	2,415	2,522	+13	+107
Fiber Homes Activated Glaspoort JV	231	287	+12	+56
Fiber Homes Activated 3 rd party with call option	29	51	+1	+22
Fiber Homes Activated KPN + GP + 3rd party with call option	2,675	2,860	+26	+185

Q3 2026

In Q3 2026, KPN⁹ connected 73k homes and grew its activated fiber base by 26k, while expanding its fiber footprint to more than 6 million homes passed in the Netherlands.

To further extend nationwide broadband connectivity, KPN launched its fixed wireless access option *5G Internet Thuis*, leveraging its 5G network to serve customers in areas with limited or no fixed connectivity.

KPN also completed the migration to its new mobile core network, marking the start of the next phase of 5G Standalone deployment. This strengthens the foundation for next-generation connectivity services, including network slicing, enhanced prioritization and other advanced mobile capabilities for both consumer and business customers.

⁹ Includes Glaspoort and third party with a call option

Analysis of adjusted results Q3 and YTD 2026

There are no revenue incidentals.

The following table shows the reconciliation between reported EBITDA and adjusted EBITDA AL:

<i>(in € m)</i>	Q3 2025	Q3 2026	Δ y-on-y	YTD 2025	YTD 2026	Δ y-on-y
EBITDA	693	693	-0.1%	2,039	2,046	+0.3%
Incidentals	-	-	<i>n.m.</i>	57	-	-100%
Restructuring	8	11	+35%	23	44	+94%
Lease-related expenses						
Depreciation right-of-use asset	-25	-28	+13%	-128	-82	-36%
Interest lease liabilities	-5	-6	+3.6%	-15	-16	+8.8%
Adjusted EBITDA AL	672	671	-0.1%	1,975	1,991	+0.8%

The following table specifies the EBITDA AL incidentals in more detail:

EBITDA AL incidentals <i>(in € m)</i>	Category	Q3 2025	Q3 2026	YTD 2025	YTD 2026
Settlement MSA Althio	Depreciation right-of-use asset	-	-	44	-
Transaction costs related to Althio	Other opex	-	-	13	-
Total EBITDA AL incidentals		-	-	57	-

All related documents can be found on KPN's website: ir.kpn.com

For further information:

Media Relations

E-mail: press@kpn.com

Investor Relations

ir.kpn.com

E-mail: ir@kpn.com

Formal disclosures:

Royal KPN N.V.

Head of IR: Matthijs van Leijenhorst

Inside information: Yes

Topic: Q3 2026 Results

28/10/2026; 7:30h

Safe harbor

Alternative performance measures and management estimates

This financial report contains a number of alternative performance measures (non-GAAP figures) to provide readers with additional financial information that is regularly reviewed by management, such as EBITDA and Free Cash Flow ('FCF'). These non-GAAP figures should not be viewed as a substitute for KPN's GAAP figures and are not uniformly defined by all companies including KPN's peers. Numerical reconciliations are included in KPN's quarterly factsheets and in the Integrated Annual Report 2025. KPN's management considers these non-GAAP figures, combined with GAAP performance measures and in conjunction with each other, most appropriate to measure the performance of the Group and its segments. The non-GAAP figures are used by management for planning, reporting (internal and external) and incentive purposes. KPN's main alternative performance measures are listed below. The figures shown in this financial report are based on continuing operations and were rounded in accordance with standard business principles. As a result, totals indicated may not be equal to the precise sum of the individual figures.

Financial information is based on KPN's interpretation of IFRS as adopted by the European Union as disclosed in the Integrated Annual Report 2025 and does not take into account the impact of future IFRS standards or interpretations. Note that certain definitions used by KPN in this report deviate from the literal definition thereof and should not be considered in isolation or as a substitute for analyses of the results as reported under IFRS as adopted by the European Union. KPN defines revenues as the total of revenues and other income. Adjusted revenues are derived from revenues (including other income) and are adjusted for the impact of incidentals. KPN defines EBITDA as operating result before depreciation (including impairments) of PP&E and amortization (including impairments) of intangible assets. Adjusted EBITDA after leases ('adjusted EBITDA AL') are derived from EBITDA and are adjusted for the impact of restructuring costs and incidentals ('adjusted') and for lease costs, including depreciation of right-of-use assets and interest on lease liabilities ('after leases' or 'AL'). KPN defines Gross Debt as the nominal value of interest-bearing financial liabilities representing the net repayment obligations in Euro, excluding derivatives, related collateral, and leases, taking into account 50% of the nominal value of the hybrid capital instruments. In its Leverage Ratio, KPN defines Net Debt as Gross Debt less net cash and short-term investments, divided by 12 month rolling adjusted EBITDA AL excluding major changes in the composition of the Group (acquisitions and disposals). The Lease adjusted leverage ratio is calculated as Net Debt including lease liabilities divided by 12 month rolling adjusted EBITDA AL excluding major changes in the composition of the Group (acquisitions and disposals). Operational Free Cash Flow is defined as adjusted EBITDA AL minus capital expenditures ('Capex') being expenditures on PP&E and software, excluding M&A. Free Cash Flow ('FCF') is defined as cash flow from continuing operating activities (including interest and dividends received and interest paid, excluding M&A transaction and integration costs) plus proceeds from disposals of real estate and (in) tangible assets part of the Legacy Asset Strategy, minus Capex (investments in PPE and software) and repayments of lease liabilities. Return on capital employed ('ROCE') is calculated by the net operating profit less adjustments for taxes ('NOPLAT') divided by capital employed, on a 4-quarter rolling basis. Net operating profit is the adjusted EBITA (excluding incidentals and amortization of other intangibles and including restructuring costs). KPN defines capital employed as the carrying amount of operating assets and liabilities which excludes goodwill and the other intangibles.

All market share information in this financial report is based on management estimates based on externally available information, unless indicated otherwise. For a full overview of KPN's non-financial information, reference is made to KPN's quarterly factsheets available on ir.kpn.com.

Forward-looking statements

Certain statements contained in this financial report constitute forward-looking statements. These statements may include, without limitation, statements concerning future results of operations, the impact of regulatory initiatives on KPN's operations, KPN's and its joint ventures' share of new and existing markets, general industry and macro-economic trends and KPN's performance relative thereto and statements preceded by, followed by or including the words "believes", "expects", "anticipates", "will", "may", "could", "should", "intends", "estimate", "plan", "goal", "target", "aim" or similar expressions. These forward-looking statements rely on a number of assumptions concerning future events and are subject to uncertainties and other factors, many of which are outside KPN's control that could cause actual results to differ materially from such statements. A number of these factors are described (not exhaustively) in the Integrated Annual Report 2025. All forward-looking statements and ambitions stated in this financial report that refer to a growth or decline, refer to such growth or decline relative to the situation per 31 December 2025, unless stated otherwise.