Completion of KPN rump offering at EUR 1.75 per new share

15 May 2013 08:00 CET/CEST

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Koninklijke KPN N.V. ("KPN" or the "Company") today announces, in connection with its EUR 3bn 2 for 1 rights issue (the "Offering") of an aggregate of 2,838,732,182 new ordinary shares with a nominal value of EUR 0.24 each (the "Offer Shares"), the pricing and placement of the Offer Shares that were issuable upon the exercise of transferable subscription entitlements ("Rights") but have not been validly subscribed for during the exercise period that ended yesterday at 3.00 pm CET (the "Rump Shares"). Reference is made to today's press release regarding the take up of 97.4% of the aggregate Offer Shares offered in the Offering and the offering of the Rump Shares (the "Rump Offering").

Today, 74,872,736 Rump Shares were sold by way of private placements with institutional and professional investors in The Netherlands and certain other jurisdictions in the Rump Offering at a price of EUR 1.75 per Rump Share. Deutsche Bank, Goldman Sachs International and J.P. Morgan acted as Joint Global Coordinators and Joint Bookrunners on behalf of the syndicate of banks that led the offering.

Excess Amount, Closing and Settlement

Since the aggregate proceeds for the Rump Shares offered and sold in the Rump Offering, after deduction of any expenses related to procuring subscribers (including any value added tax) exceed the aggregate issue price for such Rump Shares by EUR 0.69 per Rump Share, each holder of a Right that was not exercised at the end of the exercise period will be entitled to receive EUR 1.37 for each unexercised Right reflected in such holder's securities account (the "Unexercised Rights Payment").

The Unexercised Rights Payments will be distributed as soon as practicably possible after the closing of the Rump Offering and will be credited to those holders through the facilities of Euroclear Nederland. Payments will be made in Euro only, without interest and after withholding of any applicable taxes.

Payment and delivery will occur on Friday 17 May 2013. Trading in the Offer Shares will commence on NYSE Euronext in Amsterdam, a regulated market of Euronext Amsterdam N.V., on Friday 17 May 2013.

Upon closing, the number of KPN ordinary shares outstanding will equal 4,270,254,664.

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The Securities are not and will not be registered under the US Securities Act of 1933, as amended (the "US Securities Act") and will also not be registered with any authority competent with respect to securities in any state or other jurisdiction of the United States of America. The Securities may not be offered or sold in the United States of America without either registration of the securities or an exemption from registration under the US Securities Act being applicable. The Company has no intention to make a public offering of Securities in the United States.

The Company has not authorized any offer to the public of Securities in any Member State of the European Economic Area other than The Netherlands. With respect to any Member State of the European Economic Area, other than The Netherlands, and which has implemented the Prospectus Directive (each a Relevant Member State), no action has been undertaken or will be undertaken to make an offer to the public of Securities requiring publication of a prospectus in any Relevant Member State. As a result, the Securities may only be offered in Relevant Member States (i) to any legal entity which is a qualified investor as defined in the Prospectus Directive; or (ii) in any other circumstances falling within Article 3(2) of the Prospectus Directive. For the purpose of this paragraph, the expression "offer of securities to the public" means the communication in any form and by any means of sufficient information on the terms of the offer and the Securities to be offered so as to enable the investor to decide to exercise, purchase or subscribe for the securities, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State and the expression "Prospectus Directive" means Directive 2003/71/EC (and amendments thereto, including Directive 2010/73/EU, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State.

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