Koninklijke KPN N.V. announces final results and pricing of its Tender Offer

05 Nov 2014 08:01 CET/CEST

5 November 2014. Further to its indicative results announcement of 5 November 2014, Koninklijke KPN N.V. (the "**Company**") today announces the final results and pricing of its invitation to holders of such of its Notes as are listed below (together the "**Notes**") to tender some or all of their Notes to the Company for purchase by the Company for cash (the "**Tender Offer**"). The Tender Offer was made on the terms and subject to the conditions contained in the tender offer memorandum dated 28 October 2014 (the "**Tender Offer Memorandum**") and expired at 17:00 hours CET on 4 November 2014. Capitalised terms used but not defined in this announcement have the meanings given to them in the Tender Offer Memorandum.

Following expiration of the Tender Offer Period, the Company hereby announces it will accept validly tendered Notes pursuant to the Tender Offer on the terms and in the amounts as set out in the table below:

Notes	Coupon	ISIN	Reference Rate	Purchase Yield	Purchase Price	Series Acceptance Amount	Pro-Rating Factor	Aggregate principal amount outstanding after the Settlement Date
2015 Notes	4.000 per cent.	XS0222766973	N/A	N/A	N/A	€0	N/A	€1,000,000,000
January 2016 Notes	6.500 per cent.	XS0355666941	0.196%	0.076%	107.632%	€280,000,000	62.410%	€645,000,000
March 2016 Notes	5.750 per cent.	XS0248011446	0.582%	1.035%	106.324%	£140,000,000	75.500%	£135,000,000
2017 Notes	4.750 per cent.	XS0275164084	0.230%	0.130%	110.117%	€250,000,000	48.422%	€750,000,000
February 2019 Notes	7.500 per cent.	XS0411850075	N/A	N/A	N/A	€0	N/A	€750,000,000
May 2019 Notes	6.000 per cent.	XS0303070113	1.414%	2.176%	116.403%	£153,719,000	100.000%	£96,281,000
2020 Notes	3.750 per cent.	XS0543354236	0.533%	0.983%	115.709%	€277,270,000	100.000%	€722,730,000

With respect to the March 2016 Notes and the May 2019 Notes, the FX Rate has been set at 0.78600.The Company has set the Purchase Spread in respect of each of the Modified Dutch Auction Notes at the applicable Maximum Purchase Spread and will accept for purchase:

(i) 2022 Notes validly tendered under the relevant Modified Dutch Auction pursuant to Non-Competitive Tender Instructions in full without pro-ration; and
(ii) 2024 Notes validly tendered under the relevant Modified Dutch Auction pursuant to Non-Competitive Tender Instructions in full without pro-ration.
For the avoidance of doubt, the Company does not intend to accept for purchase any Modified Dutch Auction Notes which were tendered pursuant to the Competitive Tender Instructions under the Modified Dutch Auctions.

Settlement

Settlement of the Tender Offer and payment of the Tender Consideration in respect of Notes accepted for purchase is expected to take place on 7 November 2014. The Total Amount Payable is approximately €2,083,000,000.

Notes that have not been tendered or accepted for purchase pursuant to the Tender Offer will remain outstanding.

BNP Paribas, Citigroup Global Markets Limited and The Royal Bank of Scotland plc are acting as Structuring Advisers for the Tender Offer; Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. and Credit Suisse Securities (Europe) Limited, together with the Structuring Advisers, are acting as Joint Dealer Managers for the Tender Offer; and Citibank N.A. is acting as Tender Agent.

Questions and requests for information in connection with the Tender Offer may be directed to the Joint Dealer Managers.

Structuring Advisers and Joint Dealer Managers

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