

KPN acquires remaining 40% stake in Reggefiber

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Today, KPN announces that it has reached an agreement with joint-venture partner Reggeborgh to acquire the remaining 40% stake in Reggefiber and obtain 100% ownership. The acquisition price of the 40% stake in Reggefiber has been agreed at EUR 610 million. This transaction is in line with KPN's strategy to use the majority of the cash proceeds of the sale of E-Plus to increase its financial flexibility and support the execution of its strategy in The Netherlands and Belgium.

Furthermore, KPN will redeem approximately EUR 500 million of external debt at Reggefiber in the fourth quarter of 2014.

Joost Farwerck (Member Board of Management KPN)

"We are pleased to have obtained full ownership of Reggefiber and aim to learn and make use of the vast amount of expertise which is present within Reggefiber. The efficient way of building and operating a passive infrastructure, the local operational approach and the FttH knowledge center will be of great value to KPN's operations. KPN will continue to focus on executing its hybrid upgraded copper / FttH strategy in The Netherlands to provide high quality broadband services to our customers."

On 31 October 2014, KPN announced it had reached 60% ownership of Reggefiber. At 60% ownership KPN obtained full control and Reggefiber is 100% consolidated in the financial statements of KPN as per 1 November 2014.