KPN prices EUR 1,250 million dual-tranche Eurobond

30 Aug 2016 16:54 CET/CEST

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KPN has successfully priced a Eurobond offering, consisting of a EUR 625 million tranche maturing on 9 April 2025 with a 0.625% coupon and a EUR 625 million tranche maturing on 11 September 2028 with a 1.125% coupon. The bonds have been placed with a broad range of institutional investors.

The bonds will be issued under KPN's Global Medium Term Note programme and will be listed on Euronext Amsterdam. The proceeds from the bonds will be used to repurchase existing Eurobonds through a tender offer as announced earlier today and for general corporate purposes. The tender offer is still outstanding and is due to close on 6 September 2016. Terms are set out in the Tender Offer Memorandum dated 30 August 2016. Copies of the Tender Offer Memorandum can be obtained upon request from the Tender Agent.

KPN has a credit rating of Baa3 with a stable outlook by Moody's, BBB- with a stable outlook by S&P and BBB with a stable outlook by Fitch.

Credit Suisse, ING, Société Générale and UniCredit Bank AG acted as Joint Lead Managers on this transaction. ABN AMRO and Rabobank together with the Joint Lead Managers acted as Managers for the new issue.

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