

KPN to sell iBasis to Tofane Global

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Today, Royal KPN N.V. ("KPN") announces that it has reached agreement to sell its US-based subsidiary iBasis Inc. to Tofane Global, a Paris-based telecommunications and digital player specializing in international carrier services, for an undisclosed consideration. The transaction is in line with KPN's focus on the execution of its successful Simplify, Grow, Innovate strategy in The Netherlands.

iBasis is a leading player in the international wholesale voice market and offers a comprehensive portfolio of voice termination and data services for many of the world's largest fixed and mobile operators. In 2017, iBasis generated EUR 705m in revenues and EUR 24m in EBITDA.

The transaction is subject to works' council advice and regulatory approvals. After closing of the transaction, iBasis will continue to deliver international voice termination and data services to KPN.