Publication of KPN's restated figures 2018

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Today, KPN published its restated figures 2018, reflecting newly implemented accounting standard IFRS 16 and changes in the organizational structure, both effective as of 1 January 2019.

Newly implemented accounting standard (IFRS 16)
IFRS 16 introduces on balance sheet accounting for almost all leases. For lessees, the distinction between financial leases ('on balance') and operating leases ('off balance') is removed. For lessors, the accounting requirements remain substantially unchanged and the two types of leases remain in place. From an accounting perspective, IFRS 16 will have a significant impact on KPN as a lessee. IFRS 16 does not affect KPN's operational performance.

Per transition date, KPN applies IFRS 16 only to leases which were previously identified as leases under IAS 17 and IFRIC 4 in accordance with the practical expedient allowed under IFRS 16. KPN applies the standard using the full retrospective approach. For further information regarding IFRS 16, reference is made to KPN's Integrated Annual Report 2018.

Organizational changes>
As a result of several organizational changes, some revenues are allocated to Business from Consumer and to Wholesale from Network, Operations & IT. In addition, several intercompany revenues have been removed. KPN has also made a few changes in the Business revenue breakdown to better reflect its core IT Services portfolio.

The factsheet with restated figures for 2018 and an accompanying presentation are now available on the KPN website (ir.kpn.com). The figures in these documents are unaudited and are subject to change until the publication of the Integrated Annual Report 2019.

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