

# KPN to sell its international network to GTT Communications, Inc.

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Today, Royal KPN N.V. ("KPN") announced that it has reached agreement to sell its international network to GTT Communications, Inc. ("GTT"), a global cloud networking provider to multinational clients and operator of a Tier 1 IP network, for approximately EUR 50 million on a cash and debt-free basis (enterprise value). The transaction includes the sale of international fiber assets and network points of presence (POPs) in 21 countries.

The transaction is in line with KPN's strategy to accelerate simplification of the company. The proceeds of the transaction will be retained to increase operational and financial flexibility. The transaction is subject to regular closing conditions, including regulatory approvals.

After closing of the transaction, KPN continues delivering international services to Dutch Business customers as part of its ICT-services offering. As part of the transaction, KPN will enter into a master services agreement with GTT to ensure continuity of international network services to its customers.

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