KPN commences € 200m share buyback

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KPN's successful execution of its strategy and multi-year cash generation perspective enables the company to structurally return additional capital to its shareholders. Today, KPN will start the execution of a € 200 million share buyback announced on 27 July 2021. The € 200 million share buyback is expected to be completed by 30 November 2021 at the latest. The purpose of the share buyback is to reduce the capital of KPN.

KPN has engaged an intermediary to repurchase KPN shares in the open market on its behalf. The purchases will be carried out in compliance with applicable rules and regulations, at a price of at least the par value and at most 110% of the average of the closing price on Euronext Amsterdam on each of the five days of trading prior to the date of purchase. The share buyback program will be implemented within the limitations of the authority granted to the Board of Management by the Annual General Meeting of Shareholders, which authorized the Board of Management to purchase up to 10% of KPN's issued share capital per 14 April 2021, for a period of 18 months starting 14 April 2021 and ending 14 October 2022.

KPN will provide weekly updates on the progress of the share buyback and publish all transaction details on its website. The first progress report will be published on Monday 30 August 2021.

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