KPN, APG and Glaspoort agree on extension fiber rollout by JV

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Rotterdam, 6 December 2021 - Today, Royal KPN N.V. (KPN) announces that KPN, APG (investing on behalf of its pension fund client ABP) and Glaspoort signed an agreement to extend the scope of the fiber rollout of the joint venture Glaspoort. All parties reassessed the scope of the JV and agreed to a limited extension of the original scope by ~170k households, which Glaspoort also expects to finance with ~70% debt on a non-recourse basis and ~30% equity by the joint venture partners.

KPN will receive ~€ 85m (pre-tax) for the sale of its 50% share in the additional scope. This is split in an initial payment of ~€ 30m and another ~€ 55m to be paid in annual installments based on the rollout progress.

End of Announcement - EQS News Service