Press release: KPN Announces Any and All Debt Tender Offer

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September 13, 2022

Today, Koninklijke KPN N.V. ("KPN") announces an offer to purchase for cash (the "Offer") any and all of the outstanding USD 600,000,000 Capital Securities due October 2073 (CUSIP (144A/Reg S): 50048VAA8/N4297BBC7 / ISIN: US50048VAA89/USN4297BBC74 (144A/Reg S)) (the "Securities").

The purpose of the Offer is to proactively manage KPN's indebtedness and reduce its ongoing interest expense. Terms are set out in the Offer to Purchase dated September 13, 2022 (the "Offer to Purchase") and can be obtained from the Tender Agent upon request. KPN's obligation to accept Securities tendered in the Offer is subject to the satisfaction of certain conditions, including the Financing Condition, as described in the Offer to Purchase. KPN reserves the right, subject to applicable law, to waive any and all conditions to the Offer.

The Offer will expire at 5:00 p.m. (New York Time) on September 20, 2022 unless extended. The purchase price will be 101.30 per cent. of the principal amount of Securities validly tendered and accepted for purchase.

Credit Suisse acts as Structuring Adviser and, together with Barclays, Rabobank, Santander and UniCredit, as Dealer Managers on the Offer. Kroll Issuer Services Limited has been appointed as Tender Agent.

Market Abuse Regulation

This announcement is released by KPN and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 ("MAR"), encompassing information relating to the Offer described above.

End of Announcement - EQS News Service