Press Release

7 February 2024

KPN successfully issues € 1.0bn Senior bond

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Today, Koninklijke KPN N.V. ("KPN") has successfully issued a € 1.0bn senior unsecured bond with a 3.875% coupon maturing on 16 February 2036 (the "Bonds"). The new Bonds increase the average maturity of KPN's outstanding bonds and have been placed with a broad range of institutional investors.

The Bonds are issued under KPN's Global Medium Term Note programme and will be listed on the regulated market of Euronext Dublin. Proceeds will be used to repurchase outstanding KPN bonds and for general corporate purposes including refinancing of existing debt.

Earlier today, KPN announced an offer to repurchase part of KPN's outstanding GBP notes due 2026 and 2029 (the "Offers"). The successful Bonds issuance enables KPN to increase the Maximum Acceptance Amount (as described in the Tender Offer Memorandum) from GBP 250m to GBP 450m.

KPN has a credit rating of Baa3 with stable outlook by Moody's, BBB with stable outlook by S&P and BBB with stable outlook by Fitch.
Barclays, Deutsche Bank, Rabobank, Santander, SMBC and UniCredit acted as Joint Lead Managers for the issuance.

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The Bonds are not and will not be registered under the US Securities Act of 1933, as amended (the "US Securities Act") and will also not be registered with any authority competent with respect to securities in any state or other jurisdiction of the United States of America. The Bonds may not be offered or sold in the United States of America without either registration of the Bonds or an exemption from registration under the US Securities Act being applicable. There will not be a public offering of the Bonds in the United States of America.

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