

15 February 2024

## KPN announces results of its Tender Offer

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### Introduction

On 7 February 2024, Koninklijke KPN N.V. ("KPN") announced offers to holders of its outstanding GBP 400m 5.00% notes due 2026 (ISIN: XS0707430947) and GBP 850m 5.75% notes due 2029 (ISIN: XS0451790280) (together the "Notes") to tender their Notes for purchase by KPN for cash (the "Offers").

The Offers will be financed with part of the proceeds of the EUR 1.0bn 3.875% bond maturing on 16 February 2036 which was priced on 7 February 2024. The purpose of this transaction is to proactively manage KPN's debt structure and reduce near term refinancing requirements. The transaction also lowers the average coupon rate of KPN's bond portfolio.

### Final results and pricing

Today, KPN announces the final results and pricing of the Offers. The Offers were made on the terms and subject to the conditions contained in the tender offer memorandum dated 7 February 2024 (the "Tender Offer Memorandum") and expired at 17:00 hours CET on 14 February 2024. Capitalized terms used but not defined in this announcement have the meanings given to them in the Tender Offer Memorandum.

KPN confirms that the Final Acceptance Amount is GBP 450,004,000, to be allocated between the Notes as set out in the table below:

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#### Formal disclosures:

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Topic: KPN announces results of its Tender Offer  
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Notes	Series Acceptance Amount	Pro-Ration Factor	Benchmark Security Rate	Purchase Spread	Purchase Yield	Purchase Price	Aggregate principal amount outstanding after the Settlement Date
2026 5.00% Notes	GBP 150,000,000	77.860%	4.142%	50 bps	4.696%	100.745 per cent.	GBP 250,000,000
2029 5.75% Notes	GBP 300,004,000	83.572%	3.941%	80 bps	4.797%	104.534 per cent.	GBP 549,996,000

## Settlement

Subject to the satisfaction (or waiver) of the New Financing Condition, settlement of the Offers and payment of the tender consideration in respect of Notes accepted for purchase is expected to take place on 19 February 2024. The total tender consideration is approximately GBP 465m. KPN will also make an Accrued Interest Payment in respect of Notes accepted for purchase pursuant to the relevant Offer.

Notes that have not been tendered or accepted for purchase pursuant to the Offers will remain outstanding.

Barclays, Deutsche Bank, Rabobank, Santander, SMBC and UniCredit acted as Joint Dealer Managers for the tender offer; and Kroll Issuer Services Limited is acting as Tender Agent.

## DISCLAIMER

This announcement must be read in conjunction with the Tender Offer Memorandum. If any Noteholder is in any doubt as to the content of this announcement or the Tender Offer Memorandum or the action it should take, it is recommended to seek its own financial advice, including in respect of any tax consequences, from its stockbroker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser. The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Tender Offer Memorandum comes are required by each of KPN, the Joint Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions.

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