



NEWS RELEASE

KPN announces results and pricing of its Tender Offer

2026-09-09

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Introduction

On 1 September 2026, Koninklijke KPN N.V. ("**KPN**") announced an any and all debt tender offer to holders of its outstanding € 500m Perpetual Fixed Rate Resettable Capital Securities with first reset date on 21 December 2027 (ISIN: XS2486270858) (the "**Securities**") to tender any and all of their Securities for purchase by KPN for cash (the "**Offer**").

The Offer will be financed with part of the proceeds of the € 500m 4.625% perpetual non-call 5.25 year hybrid bond with first reset date on 9 December 2031 (ISIN: XS3485542800) which was priced on 1 September 2026. The purpose of this transaction is to proactively manage KPN's layer of hybrid capital and optimize its ongoing interest costs.

Final results and pricing

Today, KPN announces the results and pricing of the Offer. The Offer was made on the terms and subject to the conditions contained in the Tender Offer Memorandum dated 1 September 2026 (the "**Tender Offer Memorandum**") and expired at 5:00 p.m. CEST on 8 September 2026. Capitalized terms used but not defined in this announcement have the meanings given to them in the Tender Offer Memorandum.

KPN will accept for purchase all Securities validly tendered pursuant to the Offer. The Company was offered and has accepted a principal amount of € 407,000,000 for purchase. The aggregate nominal amount of Securities that will remain outstanding after the Settlement Date is € 93,000,000. The purchase price it will pay for the Securities validly tendered and accepted for purchase will be 102.608 per cent. A summary of the final results for, and pricing of, the Offer appears below:

Description of the Securities	Final Acceptance Amount	Benchmark Security Rate	Purchase Yield	Purchase Price	Amount of Securities remaining outstanding
€500,000,000 Perpetual Fixed Rate Resettable Capital Securities	EUR 407,000,000	2.879 %	3.379 %	102.608 %	EUR 93,000,000

As the principal amount of the Securities validly tendered and accepted for purchase pursuant to the Offer exceeds the 75 per cent. threshold for the purposes of 6(f) (Redemption for Substantial Repurchase) of the terms and conditions of the Securities (the "Security Conditions"), KPN, once it satisfies the requirements of the Security Conditions, intends to exercise this call option and redeem all of the Securities which were not validly tendered and accepted for purchase pursuant to the Offer at their principal amount, notice in respect of which will be given pursuant to the Security Conditions.

Settlement

Subject to the satisfaction (or waiver) of the New Financing Condition on or prior to such date, settlement of the Offer and payment of the Purchase Price and the Accrued Interest in respect of Securities accepted for purchase by the Company will occur on the Settlement Date for the Offer which is expected to take place on 10 September 2026. Barclays and ING acted as Dealer Managers for the Offer. Kroll Issuer Services Limited is acting as Tender Agent.

DISCLAIMER

This announcement must be read in conjunction with the Tender Offer Memorandum. If any Securityholder 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 Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions.

Formal disclosures:

Royal KPN N.V.

Head of IR: Matthijs van Leijenhorst

Inside information: Yes

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09/09/2026

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Attachment

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