

# Koninklijke KPN NV Green Bond Allocation Report 2024

30 June 2025



# KPN Green Bond Allocation report 2024

**The purpose of this report is to provide information regarding the addition of Eligible Green Projects to the Eligible Green Projects Portfolio and regarding the allocation of net proceeds of Instruments issued under the Framework to finance and/or refinance (part of) the Eligible Green Projects Portfolio.**

In this second Green Bond Allocation report KPN reports on additions to the Eligible Green Projects Portfolio over 2023 and 2024 and the Total Eligible Green Projects Portfolio as at full year 2024. KPN's Green Finance Committee is responsible for designating, reviewing and updating the Eligible Green Projects Portfolio. The Green Finance Committee is composed of representatives from KPN's treasury, corporate social responsibility and energy & environment departments.

The criteria applied for the preparation of the information in this Green Bond Allocation report are described in [KPN's Green Finance Framework](#) issued in June 2022 as updated on 24 May 2024 (the "Framework") which has been prepared in accordance with Green Bond Principles 2021 and the Green Loan Principles 2023. The information included in this report needs to be read and understood together with the criteria applied.



## Eligible Green Projects Portfolio<sup>1,2,3</sup>

(EUR million)

Eligible Categories		2022	2023	2024	Total
<b>Network Transformation</b>		<b>509</b>	<b>316</b>	<b>419</b>	<b>1,245</b>
Projects reducing energy demand	Roll out and operation of a Fiber-to-the-Home (FTTH) network in the Netherlands	377	316	419	1,112
	Modernization of mobile network to increase its capacity and enable 5G	132	n/a	n/a	132
<b>Circular Economy</b>		<b>9</b>	<b>8<sup>1</sup></b>	<b>10<sup>1</sup></b>	<b>28</b>
Extend product life and reduce waste	Expenditures and investments in equipment takeback programs and refurbishment aiming at extending the lifespan of equipment  Expenditures to recycle equipment to reduce the impact of (electronic) waste on the environment	9	8	10	28
<b>Clean transportation</b>		<b>8</b>	<b>23<sup>2</sup></b>	<b>47<sup>2</sup></b>	<b>78</b>
Fleet electrification	Reducing CO <sub>2</sub> eq-emissions by shifting from leased internal combustion engine vehicles to leased electric vehicles	8	23	47	78
<b>Total eligible Green Projects Portfolio</b>		<b>527</b>	<b>347</b>	<b>476</b>	<b>1,350</b>

**Percentage of Eligible Green Projects Portfolio allocated to net proceeds of green funding: 73%<sup>4</sup>**  
**Percentage of Portfolio in EU Taxonomy aligned projects: 1.3%**

<sup>1</sup> Capital and operational expenditures aligned with EU Taxonomy eligible activities 5.1: Repair, refurbishment and remanufacturing as reported in KPN's 2024 Integrated Annual Report. The Second Party Opinion provider has not conducted an EU Taxonomy alignment assessment.

<sup>2</sup> Capex reflecting the increase of Right-of-use assets from new Battery Electric Vehicles (BEV's) in the reporting years 2023 and 2024 aligned with EU Taxonomy eligible activities 6.5: Transport by motorbikes, passenger cars and light commercial vehicles.

<sup>3</sup> Amounts reported in respect of 2023 and 2024 are new information, amounts in respect of 2022 have previously been reported in KPN's Green Bond Allocation report 2024.

<sup>4</sup> The remaining 27% of green-eligible projects has been funded from other sources including cash flow from operations and other financing sources.

Portfolio date: 31 December 2024

## Green Bonds issued under KPN's Green Finance Framework

Instrument	ISN	Issue date	Maturity/first call date	Proceeds (EUR million)
Green Hybrid bond	XS2486270858	22-sep-2022	Perpetual NC5.25 First call date 22 September 2027	496
Green Hybrid bond	XS2824778075	18-jun-2024	Perpetual NC5.25 First call date 18 June 2029	496
<b>Total Green Bonds outstanding</b>				<b>992</b>

**Percentage of net proceeds allocated to Eligible Green Projects Portfolio: 100%**

