kpn **Press Release**

1 September 2026

KPN successfully issues € 500m Hybrid Bond

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Today, Koninklijke KPN N.V. ("**KPN**") has successfully issued a EUR 500m perpetual non-call 5.25 year subordinated bond (the "**Hybrid Bond**"). The proceeds from the Hybrid Bond will be used for general corporate purposes and refinancing of existing indebtedness. The issuance was well received by institutional investors with a final orderbook in excess of EUR 2.5bn and a broad diversified investor base.

The Hybrid Bond was priced with a coupon of 4.625% per annum until the first reset date on 9 December 2031 and is first callable on 9 September 2031. It will be treated for 50% as equity and 50% as debt by S&P and Fitch and will be accounted for as equity under IFRS. The Hybrid Bond is expected to be rated BB+ by both S&P and Fitch and will be listed on the Global Exchange Market of Euronext Dublin.

Earlier today, KPN also announced an offer to repurchase any and all of its EUR 500m perpetual hybrid capital securities with first reset date on 21 December 2027 (ISIN: XS2486270858) (the "**Offer**"). This Offer will expire at 5:00 pm CEST on 8 September 2026 unless extended.

Barclays and ING have been appointed as Joint Structuring Advisors. Barclays, Deutsche Bank, ING, Intesa Sanpaolo, Rabobank, Santander and SEB have been appointed to act as Joint Lead Managers for the new Hybrid Bond offering. Barclays and ING have been appointed to act as Dealer Managers on the Offer. Kroll Issuer Services Limited has been appointed as Tender Agent.

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Press Release

Formal disclosures:

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