Press Release

1 September 2026

KPN announces € 500m Hybrid Bond and Tender Offer

Today, Koninklijke KPN N.V. ("**KPN**") announces its intention to issue a EUR 500m perpetual non-call 5.25 year subordinated bond (the "**Hybrid Bond**"). The proceeds from the new Hybrid Bond offering will be used for general corporate purposes and refinancing of existing indebtedness. The Hybrid Bond is expected to be treated for 50% as equity and 50% as debt by S&P and Fitch and will be accounted for as equity under IFRS.

Simultaneously, KPN announces a debt tender 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**"). Terms of the Offer are set out in the Tender Offer Memorandum dated 1 September 2026, which can be obtained from the Tender Agent.

The purpose of these transactions is to proactively manage KPN's hybrid capital and optimize its ongoing interest costs. KPN's obligation to accept notes tendered in the Offer is subject to the satisfaction or waiver of certain conditions, including the New Financing Condition, as described in the Tender Offer Memorandum.

The offer will expire at 5:00 p.m. 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.

Formal disclosures:

Royal KPN N.V.
Head of IR: Matthijs van Leijenhorst
Inside information: Yes
Topic: KPN announces € 500m Hybrid Bond and Tender Offer
01/09/2026
KPN-N

For further information:

Media Relations
E-mail: press@kpn.com

Investor Relations
E-mail: ir@kpn.com