

Information about the KPN share

We attach great importance to transparent and regular communication with our shareholders, other capital providers and their intermediaries. Presentations for and meetings with investors and analysts are held on a regular basis, including those in connection with the announcement of our results. Analysts' meetings and conference calls were organized around the publication of the quarterly results and broadcasted live via the Internet to ensure that all groups of investors receive the same information. We also emphasize communication with our retail investors by, for example, providing them with our free quarterly information bulletin 'In Portefeuille'. In 2003, we joined the Shareholders' Communication Channel, an initiative in which 14 major Dutch companies and 10 depository banks are participating in order to facilitate communication between companies and their shareholders, and between shareholders themselves. In all these activities, our management is supported by the Investor Relations department, which is at the investors' and analysts' disposal on a daily basis.

For more information, reference is made to the Investor Relations pages on www.kpn.com.

Listings

We are listed on the following stock exchanges (ticker: KPN):

Euronext Amsterdam	since June 1994
New York (NYSE)	since October 1995
London	since June 1996
Frankfurt	since July 1996

Since June 13, 1994, our ordinary shares have been listed on the Euronext Amsterdam. Relating to our New York listing, we have an unrestricted sponsored ADR ('American Depository Receipts') facility with JP Morgan Chase Bank, N.A. as depository pursuant to a deposit agreement. ADR's evidence ADSs, each of which represents the right to receive one ordinary share. At the end of 2007, the number of issued ADRs amounted to 13,792,476 (2006: 14,591,771). ADRs are listed for trading under the ticker 'KPN' on the New York Stock Exchange ('NYSE'). For further information on our ADR facility, reference is made to Additional information for Shareholders – American Depository Receipts.

KPN announced on December 17, 2007 its intention to delist its American Depository Receipts ('ADR's') from the New York Stock Exchange and to delist its ordinary shares from the London and Frankfurt Stock Exchanges in the first quarter of 2008. KPN will concentrate all trading of its ordinary shares on Euronext in Amsterdam and is considering a Level 1 ADR program for over-the-counter trading. The deregistration from the U.S. Securities Exchange Act by KPN will also cover KPN's outstanding USD denominated bonds issued in 2000. KPN's obligations to its bondholders will not be affected by the deregistration.

Indices

KPN shares are included in the following leading indices (weightings by the end of 2007):

AEX	4.10%
DJ Europe Telecom	9.04%
FTSE Eurofirst 300 Telecom	0.37%
MSCI Euro	0.79%

Share ownership

Our ordinary shares are held in bearer form or held in the form of ordinary shares registered in KPN's share register in The Hague, The Netherlands. At the Annual General Meeting of April 12, 2005, it was decided that the conversion of shares in bearer form into ordinary registered form is not possible anymore. Conversion of ordinary registered shares in ordinary bearer shares remains possible. On September 22, 2006, the State of The Netherlands sold the remainder of its share in our Company. Capital Group International, Inc., and Capital Research and Management Company have notified the AFM that they hold respectively less than 5% (June 27, 2007: 4.97%) and more than 15% (January 8, 2007: 15.07%) of the ordinary shares of KPN. To our knowledge, no other shareholder owns 5% or more of our outstanding shares at December 31, 2007. For more information, reference is made to Additional Information for Shareholders – Obligations to disclose holdings.

Share price 2004-2007

The Dow Jones Telecom and AEX indices have been rebased to the KPN share price on December 31, 2003 (in euro).



Dividend policy

On February 5, 2008 KPN announced an updated mid-term dividend policy, increasing the percentage of annual free cash flow paid out as dividend. The percentage paid out as dividend will increase from 35-50% under the free cash definition as defined in 2007 to 40-50% in the medium term, based on an adjusted definition for free cash flow going forward. Free cash flow going forward is defined as net cash flow provided by operating activities plus real estate proceeds minus capital expenditures and excluding tax recapture at E-Plus.

Dividend per share is expected to increase from EUR 0.54 in 2007 to EUR 0.80 in 2010, driven by the 'Back to Growth' strategy and supported by continued share repurchases.

KPN proposed to declare a cash dividend of EUR 0.54 per share in respect of the year ending December 31, 2007, of which EUR 0.18 was paid out as an interim dividend in August 2007. The proposed dividend will be presented for approval at the Annual General Meeting of Shareholders to be held on April 15, 2008 and, upon approval, paid out shortly thereafter.

This policy may change and is based on a number of assumptions concerning future events and is subject to uncertainties and risks that are outside our control.

Financial policy

KPN seeks to ensure that net debt to operating result plus depreciation, amortization and impairments remains within the range of 2 to 2.5 times. Furthermore, KPN intends to maintain a minimum credit rating of Baa2 (Moody's) and BBB (S&P). We expect that this financial policy will allow KPN to continue with its policy of accommodating an attractive dividend policy, while maintaining flexibility to grow and invest in its business.

This policy may change and is based on a number of assumptions concerning future events and is subject to uncertainties and risks that are outside our control.

Share repurchase program

KPN reaffirms it has no intention to hold unutilized surplus cash balances. We intend to return surplus cash to shareholders via either additional special dividends or share repurchases. Such repurchases will only be undertaken at a price, which enhances value for the remaining shareholders. In 2007 KPN repurchased under the 2007 repurchase programs 125.6 million shares at an average price of EUR 11.94 for a total amount of EUR 1.5 billion. 85.1 million shares were cancelled during 2007 and the remaining repurchased shares under the 2007 repurchase programs are subject to be cancelled during 2008. The number of outstanding shares as per December 31, 2007 amounts to 1,843,482,213.

Information about the KPN share

Within the context of the financial policy KPN announced on February 5, 2008 a EUR 1 billion share repurchase program, to be executed during 2008 but only at a price which enhances value for the remaining shareholders.

Per-share information

Per ordinary share or per ADS in euro	2007	2006	2005
Non-diluted profit after taxes	1.42	0.79	0.66
Fully diluted profit after taxes ¹	1.42	0.79	0.65
Dividend	0.54 ²	0.50	0.45
Pay-out ratio	38.0% ²	63.3%	68.2%
Number of outstanding shares ^{3,4}			
– At year-end	1,843,482,213	1,928,551,326	2,151,360,369
– On average (weighted)	1,862,566,702	2,005,326,106	2,192,232,156
Closing prices at Euronext Amsterdam	12.44	10.77	8.47
Closing prices at NYSE (USD)	18.15	14.26	10.04
Average daily trading volume at Euronext Amsterdam (x 1,000)	11,996	10,751	14,050

1) Fully diluted (dilution in relation to the convertible bond maturing November 2005 and the options and shares granted within the scope of management and employee option plans and performance share plan).

2) Proposal to the Annual Meeting of Shareholders to be held on April 15, 2008.

3) Excluding the special share of the State of The Netherlands, which was repurchased and cancelled in 2006.

4) During 2007 we cancelled 85,069,113 shares which we purchased in 2007 under the share repurchase program. 40,579,700 repurchased shares under the 2007 repurchase program are subject to be cancelled in 2008. During 2006 we cancelled 222,908,044 shares of which 60,000,000 were repurchased in 2005. On December 6, 2005, we cancelled 181,039,631 shares of which we bought 179,750,137 shares during 2005 and 1,289,494 shares in 2004.

The following tables set forth the high and low closing prices of ordinary shares and ADSs for the periods indicated as reported by Euronext Amsterdam and the NYSE.

Closing prices of our ordinary shares on Euronext Amsterdam and ADSs on the New York Stock Exchange

		Euronext Amsterdam		NYSE	
		High	Low	High	Low
		EUR		USD	
2006	1st quarter	9.44	7.72	11.29	9.31
	2nd quarter	9.86	8.59	12.35	10.80
	3rd quarter	10.10	8.50	12.88	10.68
	4th quarter	10.94	10.01	14.50	12.62
2007	1st quarter	12.08	10.88	15.91	14.15
	2nd quarter	12.78	12.01	17.30	16.15
	3rd quarter	12.37	10.49	17.41	14.48
	4th quarter	13.45	11.79	19.40	16.73
2008 (until February 29)	1st quarter	13.16	11.31	19.47	16.83

Monthly high and low closing prices of our ordinary shares on Euronext Amsterdam and ADSs on the New York Stock Exchange

	Euronext Amsterdam		NYSE	
	High	Low	High	Low
	EUR		USD	
September 2007	12.24	11.43	17.41	15.74
October 2007	13.45	11.79	19.40	16.73
November 2007	12.81	12.07	18.82	17.87
December 2007	12.60	11.97	18.48	17.08
January 2008	13.16	11.31	19.47	16.83
February 2008 (until February 29)	12.90	12.35	19.21	17.95

The closing price of the ordinary shares on Euronext Amsterdam on February 29, 2008 was EUR 12.52. The closing price of the ADSs on the NYSE on February 29, 2008 was USD 18.83.

Annual high and low closing prices of our ordinary shares on Euronext Amsterdam and our ADSs on the New York Stock Exchange

	Euronext Amsterdam		NYSE	
	High	Low	High	Low
	EUR	EUR	USD	USD
2003	6.99	5.26	8.02	5.92
2004	7.07	5.80	9.65	7.03
2005	8.56	6.39	10.17	7.89
2006	10.94	7.72	14.50	9.31
2007	13.45	10.49	19.40	14.15

Financial calendar 2008

April 15, 2008

Annual General Meeting of Shareholders

April 17, 2008

Ex-dividend listing of shares

April 25, 2008

Start of payment of 2007 final dividend

April 29, 2008

Publication of results for the first quarter of 2008

July 23, 2008

Publication of results for the second quarter of 2008

October 22, 2008

Publication of results for the third quarter of 2008

Note that these dates may be subject to change.

Contact

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