

Third Quarter Results 2009

27 October 2009

Safe harbor

Non-GAAP measures and management estimates

This presentation contains a number of non-GAAP figures, such as 'existing' and 'disposed' revenues and other income, EBITDA and free cash flow. These non-GAAP figures should not be viewed as a substitute for KPN's GAAP figures.

KPN defines EBITDA as operating result before depreciation and impairments of PP&E and amortization and impairments of intangible assets. Note that KPN's definition of EBITDA deviates from the literal definition of earnings before interest, taxes, depreciation and amortization and should not be considered in isolation or as a substitute for analyses of the results as reported under IFRS. In the net debt/EBITDA ratio, KPN defines EBITDA as a 12 month rolling average excluding book gains, release of pension provisions and restructuring costs, when over € 20 mn. Free cash flow is defined as cash flow from operating activities plus proceeds from real estate, minus capital expenditures (Capex), being expenditures on PP&E and software, and excluding tax recapture at E-Plus.

The term 'existing' indicates that only the Getronics business that was part of KPN Group as at the end of the reporting period of the interim financial statements are included. The term 'disposed' refers to the Getronics business which is no longer part of KPN Group at the end of the reporting period of the interim financial statements. The term 'existing and disposed' refers to, and only to, businesses that were part of Getronics at the initial consolidation of Getronics within the KPN Group on 23 October 2007.

The term 'Dutch Telco business' is defined as the Netherlands excluding Getronics, iBasis and book gains on real estate. The term 'Service revenues' refers to wireless service revenues.

All market share information in this presentation is based on management estimates based on externally available information, unless indicated otherwise. For a full overview on KPN's non-financial information, reference is made to KPN's quarterly factsheets.

Forward looking statements

Certain statements contained in this presentation constitute forward-looking statements. These statements may include, without limitation, statements concerning future results of operations, the impact of regulatory initiatives on KPN's operations, its and its joint ventures' share of new and existing markets, general industry and macro-economic trends and KPN's performance relative thereto, and statements preceded by, followed by or including the words "believes", "expects", "anticipates" or similar expressions.

These forward-looking statements rely on a number of assumptions concerning future events and are subject to uncertainties and other factors, many of which are outside KPN's control that could cause actual results to differ materially from such statements. A number of these factors are described (not exhaustively) in the 2008 Annual Report.

Agenda

| Chairman's review | Ad Scheepbouwer, Chairman and CEO |
|-------------------------------|-----------------------------------|
| Financial review | Carla Smits-Nusteling, CFO |
| Operating review Netherlands | Ad Scheepbouwer, Chairman and CEO |
| Operating review Mobile Int'l | Ad Scheepbouwer, Chairman and CEO |
| Concluding remarks | Ad Scheepbouwer, Chairman and CEO |



Highlights Q3

- Focus on EBITDA, free cash flow and market shares continues to deliver
- EBITDA growth in Dutch Telco business at lower revenues
- Service revenues up at Mobile International with solid profitability
- Group EBITDA up 4.4% y-on-y, free cash flow on track, market shares maintained
- Confirming outlook for revenues, EBITDA and cash flow for 2009 and 2010

Financial highlights

- Financial performance Q3 '09
 - Revenues and other income from existing operations € 3,329 mn, down 5.1% y-on-y
 - EBITDA from existing operations of € 1,329 mn, up 4.4% y-on-y
 - Capex of € 360 mn, down 29% y-on-y
 - Free cash flow¹ of € 827 mn, up 78% y-on-y
 - Earnings per share of € 0.25, up 25% y-on-y
- Issued long-dated Sterling and Euro bonds in September
 - 20-year Sterling bond of £ 850 mn and 15-year Eurobond of € 700 mn with attractive coupons
 - Maturity profile extended from 5.9 to 7.5 years
- Continued focus on shareholder returns
 - Interim dividend of € 0.23 per share paid in August, totalling € 375 mn
 - € 1.0 bn share repurchase program for 2009 completed ~90% to date

¹ Defined as cash flow from operating activities, plus proceeds from real estate, minus Capex and excluding tax recapture at E-Plus

Impact of economic downturn

Still mainly apparent in business markets, not material in consumer markets

Impact of economic downturn in Q3

- Continued impact in business markets
 - No signs of recovery yet
 - Lower traffic volumes and roaming
 - Decline in enterprise services and consulting
 - Continued price pressure and requests for contract renegotiations
 - Investment decisions postponed
- No material impact on results in consumer markets across the group
 - Growth in SIM-only in the Netherlands, albeit at lower rate than in Q2 '09
 - No material change in bad debt
- Continued impact on real estate market

Actions taken and results

- Q3 '09 results demonstrate focus on EBITDA, cash flow and market shares
 - Focus on valuable customers, shift from revenues to market shares and margins
- Increasing share of wallet in renegotiations of customer contracts
- FTE reductions in the Netherlands
 - ~250 FTE own staff in Q3 (693 YTD)
 - >300 FTE temporary staff (~1,300 YTD)
- Getronics cost reductions on track
 - Reduction of ~1,400 FTE by end of Q3
 - Expected annual savings higher than earlier announced € 60 mn

Outlook

Confirming outlook for revenues, EBITDA and cash flow for 2009 and 2010

| | Reported ¹ 2008 | Outlook 2009 | Outlook 2010 |
|--|-------------------------------|-------------------------------------|-------------------|
| Revenues and other income ¹ | € 14.0 bn | € 13.6-13.8 bn | In line with 2009 |
| EBITDA ¹ | € 5.0 bn | Meaningful step towards 2010 target | > € 5.5 bn |
| Capex | € 1.9 bn | € 1.8-1.9 bn | ~ € 2 bn |
| Free cash flow ² | € 2.6 bn | ~ € 2.4 bn | > € 2.4 bn |
| Dividend per share | € 0.60 | Meaningful step towards 2010 target | € 0.80 |

- Confirming outlook for 2009 and 2010 for revenues, EBITDA and free cash flow
- Guiding for Capex of € 1.8-1.9 bn for 2009
 - Actual reported Capex historically below guidance
 - Capacity investments lower than planned, due to less than expected traffic growth
 - Efficient use of Capex across the group
 - No compromise on quality of service
- Confirming dividend per share target of € 0.80 for 2010

¹ Excluding disposed operations at Getronics

² Free cash flow defined as cash flow from operating activities, plus proceeds from real estate, minus Capex and excluding tax recapture at E-Plus

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| Concluding remarks | Ad Scheepbouwer, Chairman and CEO |



Group results

Q3 results reflect focus on profitability, EBITDA up 4.4% y-on-y

| € mn | Q3 '09 | Q3 '08 | % | YTD '09 | YTD '08 | % |
|---|--------------|--------------|--------------|---------------|---------------|--------------|
| Revenues and other income (reported) | 3,331 | 3,652 | -8.8% | 10,138 | 10,884 | -6.9% |
| — Getronics revenues (disposed) | 2 | 145 | - | 22 | 526 | - |
| Revenues and other income (existing) | 3,329 | 3,507 | -5.1% | 10,116 | 10,358 | -2.3% |
| Operating expenses | 2,579 | 2,951 | -13% | 8,012 | 8,879 | -9.8% |
| — of which Depreciation ¹ | 384 | 401 | -4.2% | 1,167 | 1,217 | -4.1% |
| — of which Amortization ¹ | 193 | 177 | 9.0% | 592 | 555 | 6.7% |
| Operating result | 752 | 701 | 7.3% | 2,126 | 2,005 | 6.0% |
| Financial income/expense | -181 | -176 | 2.8% | -568 | -516 | 10% |
| Share of profit of associates | -5 | - | n.m. | -6 | -6 | - |
| Profit before taxes | 566 | 525 | 7.8% | 1,552 | 1,483 | 4.7% |
| Taxes | -171 | -172 | -0.6% | -470 | -443 | 6.1% |
| Profit after taxes | 395 | 353 | 12% | 1,082 | 1,040 | 4.0% |
| Earnings per share² | 0.25 | 0.20 | 25% | 0.66 | 0.59 | 12% |
| EBITDA³ (reported) | 1,329 | 1,279 | 3.9% | 3,885 | 3,777 | 2.9% |
| — Getronics EBITDA (disposed) | - | 6 | - | - | 28 | - |
| EBITDA³ (existing) | 1,329 | 1,273 | 4.4% | 3,885 | 3,749 | 3.6% |

- EBITDA impacted by MTA (€ 21 mn), roaming (~€ 30 mn) and wholesale price cap (WPC, € 18 mn)
- Partly offset by book gains on real estate of € 7 mn and on sale of towers of € 17 mn in Q3 '09

¹ Including impairments, if any

² Defined as profit after taxes per ordinary share / ADS on a non-diluted basis (in €), based on a weighted average of 1,649 mn shares

³ Defined as operating result plus depreciation, amortization & impairments

Group cash flow Q3

Free cash flow of € 0.8 bn in Q3 '09

| € mn | Q3 '09 | Q3 '08 | % |
|--|--------------|------------|-------------|
| Operating result | 752 | 701 | 7.3% |
| Depreciation and amortization ¹ | 577 | 578 | -0.2% |
| Interest paid/received | -179 | -106 | 69% |
| Tax paid/received | -7 | -138 | -95% |
| Change in provisions | -102 | -48 | >100% |
| Change in working capital ² | 143 | -101 | n.m. |
| Other movements | -10 | -10 | - |
| Net cash flow from operating activities | 1,174 | 876 | 34% |
| Capex³ | 360 | 505 | -29% |
| Proceeds from real estate | 13 | 26 | -50% |
| Tax recapture E-Plus | - | 68 | -100% |
| Free cash flow⁴ | 827 | 465 | 78% |
| Dividend paid | 375 | 344 | 9.0% |
| Share repurchases | 201 | 427 | -53% |
| Cash return to shareholders | 576 | 771 | -25% |

¹ Including impairments, if any

² Excluding changes in deferred taxes

³ Including Property, Plant & Equipment and software

⁴ Defined as net cash flow from operating activities, plus proceeds from real estate, minus Capex and excluding tax recapture at E-Plus

- Free cash flow of € 827 mn in Q3 '09, up 78% y-on-y

- Working capital improvement from ~€ 150 mn VAT benefit
- € 75 mn positive effect from tax prepayment in Q1 '09
- € 73 mn increase in interest payments
- € 30 mn pension recovery payments in Q3 '09

- Capex down 29% y-on-y

- Lower Capex at Mobile International and W&O

- € 0.6 bn shareholder returns

- More even timing of share repurchases in 2009 compared to 2008

Group cash flow YTD

On track to meet full-year guidance of ~€ 2.4 bn free cash flow for 2009

| € mn | YTD '09 | YTD '08 | % |
|--|--------------|--------------|--------------|
| Operating result | 2,126 | 2,005 | 6.0% |
| Depreciation and amortization ¹ | 1,759 | 1,772 | -0.7% |
| Interest paid/received | -459 | -380 | 21% |
| Tax paid/received | -561 | -329 | 71% |
| Change in provisions | -205 | -150 | 37% |
| Change in working capital ² | -296 | -185 | 60% |
| Other movements | -11 | -32 | -65% |
| Net cash flow from operating activities | 2,353 | 2,701 | -13% |
| Capex³ | 1,202 | 1,312 | -8.4% |
| Proceeds from real estate | 32 | 40 | -20% |
| Tax recapture E-Plus | 327 | 185 | 77% |
| Free cash flow⁴ | 1,510 | 1,614 | -6.4% |
| Dividend paid | 1,039 | 981 | 5.9% |
| Share repurchases | 712 | 1,000 | -29% |
| Cash return to shareholders | 1,751 | 1,981 | -12% |

¹ Including impairments, if any

² Excluding changes in deferred taxes

³ Including Property, Plant & Equipment and software

⁴ Defined as net cash flow from operating activities, plus proceeds from real estate, minus Capex and excluding tax recapture at E-Plus

- Free cash flow of € 1.5 bn YTD, down 6.4% y-on-y
 - € 110 mn increase in EBITDA
 - € 110 mn decrease in Capex
 - Lower working capital improvement year-to-date
 - Tax prepayment in Q1 '09
 - € 60 mn pension recovery payments in Q2-Q3 '09
- On track to meet full-year guidance of ~€ 2.4 bn for 2009
 - Meaningful step in EBITDA towards 2010 target
 - Regular seasonality in Capex expected in Q4 '09
 - Working capital improvement of € 300-400 mn in Q4 '09 (€ 603 mn in Q4 '08)

Pension plans the Netherlands

Coverage ratio above 105% per Q3 '09

Agreement with pension funds

- Agreement with KPN pension funds signed in April, on how to reach 105% coverage ratio before 2013
- Additional payments capped at € 390 mn over the years 2009-2012

Status per Q3 '09

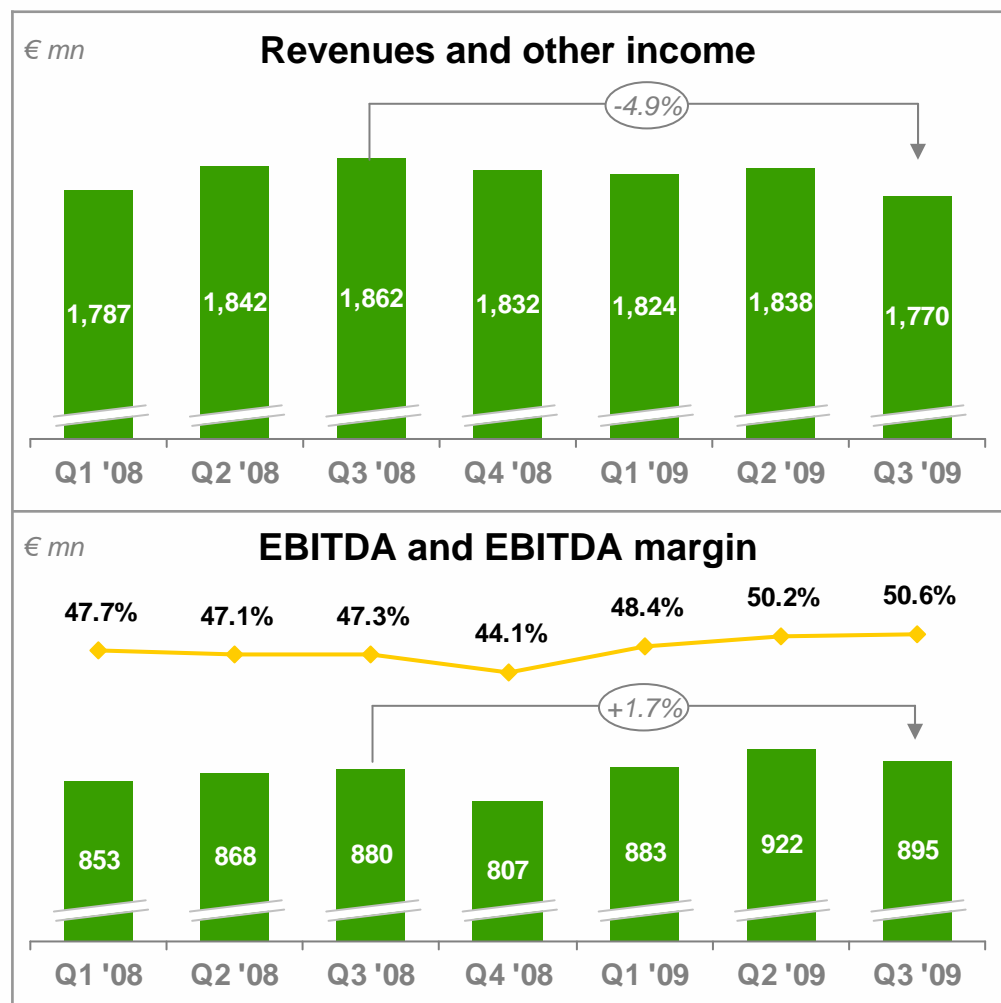
- Average coverage ratio at 109% per Q3 '09 (100% per Q2 '09)
 - Obligation for recovery payments suspends after three subsequent quarters with coverage ratio above 105%
 - Current payments cease immediately because of reaching 105% coverage
 - Still cash-out of ~€ 30 mn in October, related to coverage ratio below 105% at end of Q2

Going forward

- Intention to balance risks more evenly between KPN and beneficiaries in upcoming collective labour agreements
- Regular pension contributions sufficient to return to long-term required coverage ratio of ~120%

Dutch Telco business

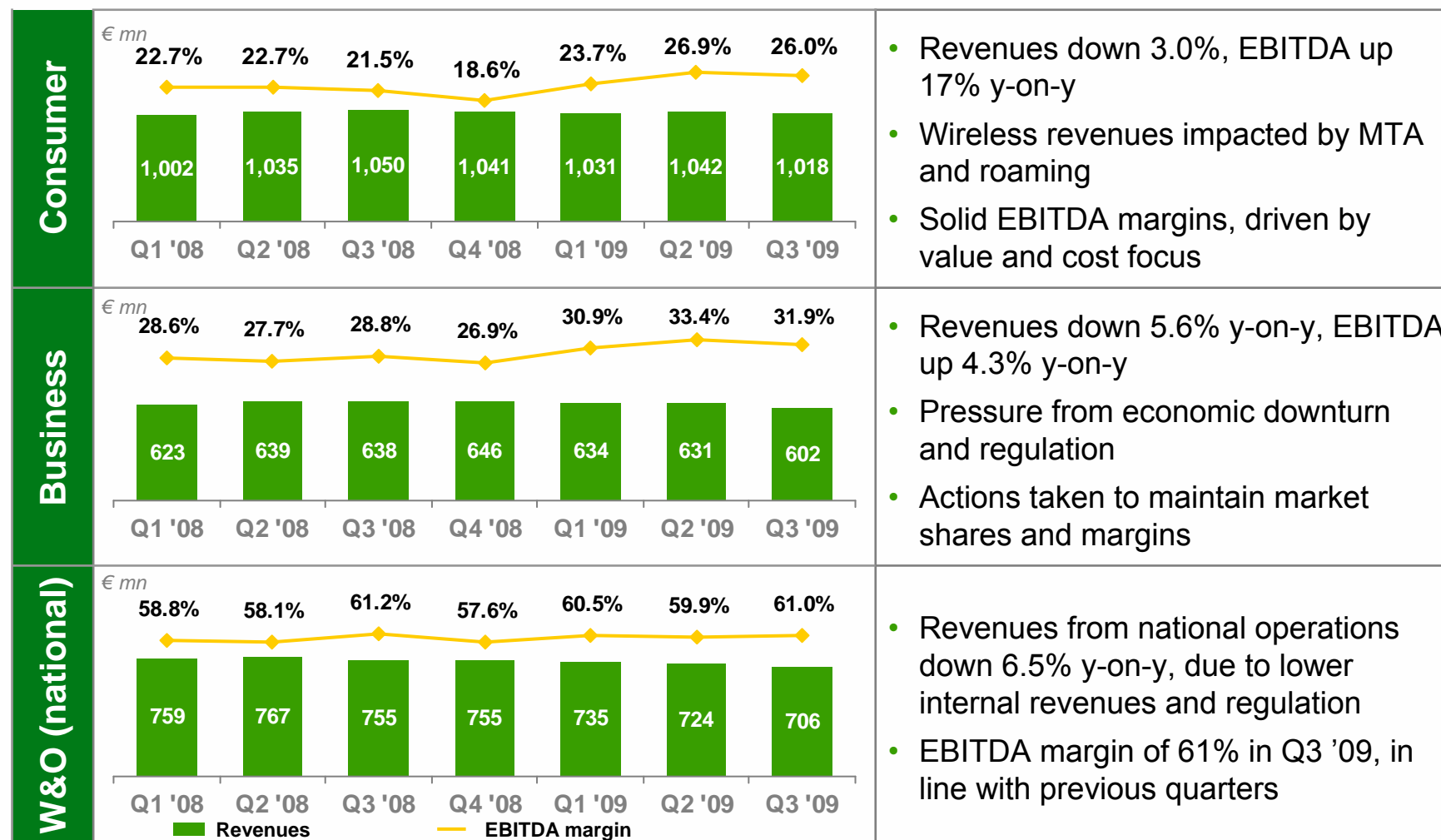
EBITDA growth in Dutch Telco business at lower revenues



- Revenues and other income down 4.9% y-on-y in Q3 '09
 - € 38 mn negative impact from MTA reduction in July
 - ~€ 25 mn impact from lower roaming tariffs
 - € 24 mn impact from WPC regulation for Q1-Q3 '09
 - Impact of economic downturn in Business market
- EBITDA up 1.7% y-on-y in Q3 '09
 - Including negative impact from regulation of ~€ 45 mn
 - Revenue pressure compensated by cost reductions
 - EBITDA margin of 50.6%

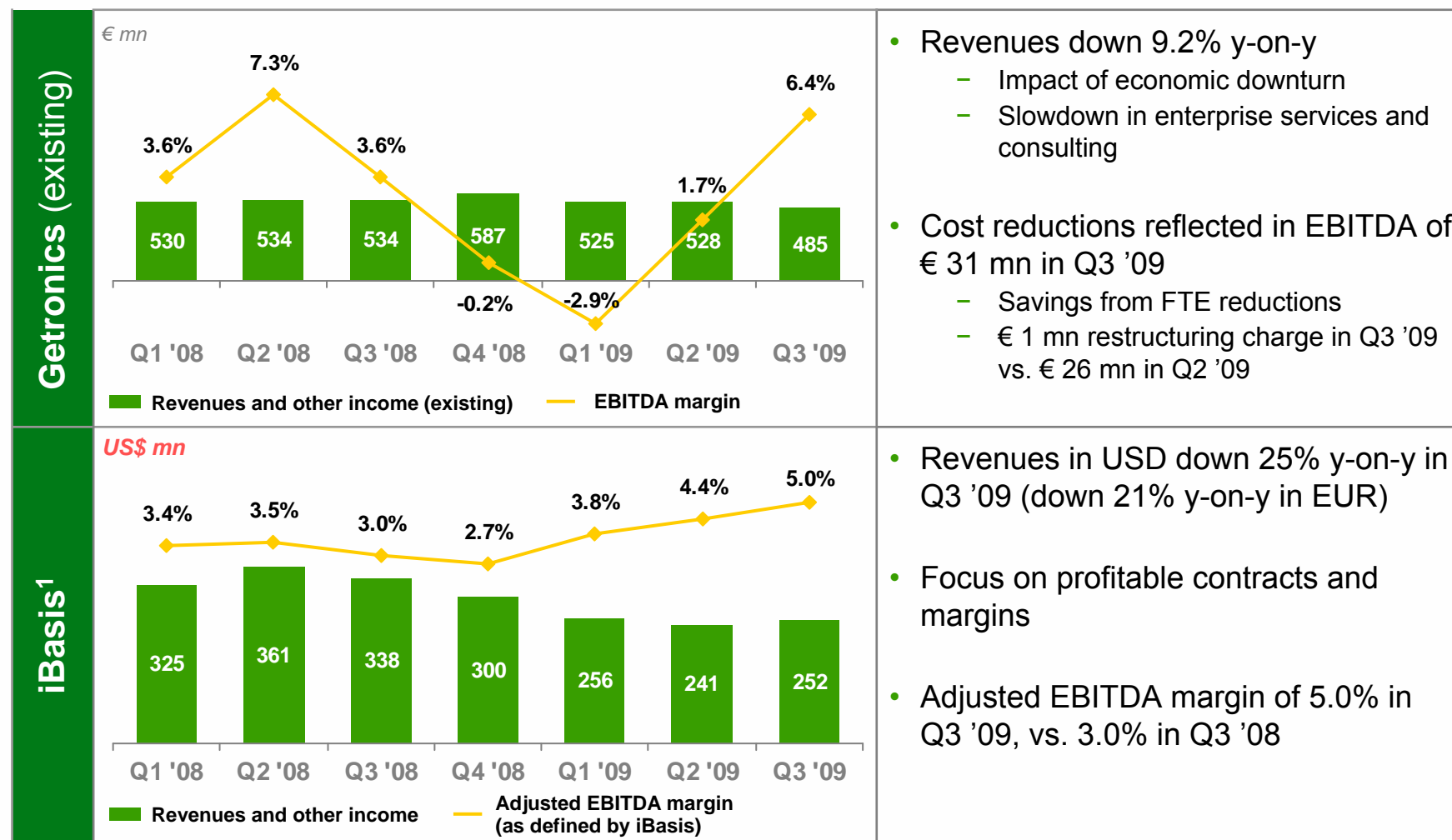
Financial review Dutch Telco business by segment

Solid performance Consumer, Business impacted by economic downturn



Financial review the Netherlands by segment

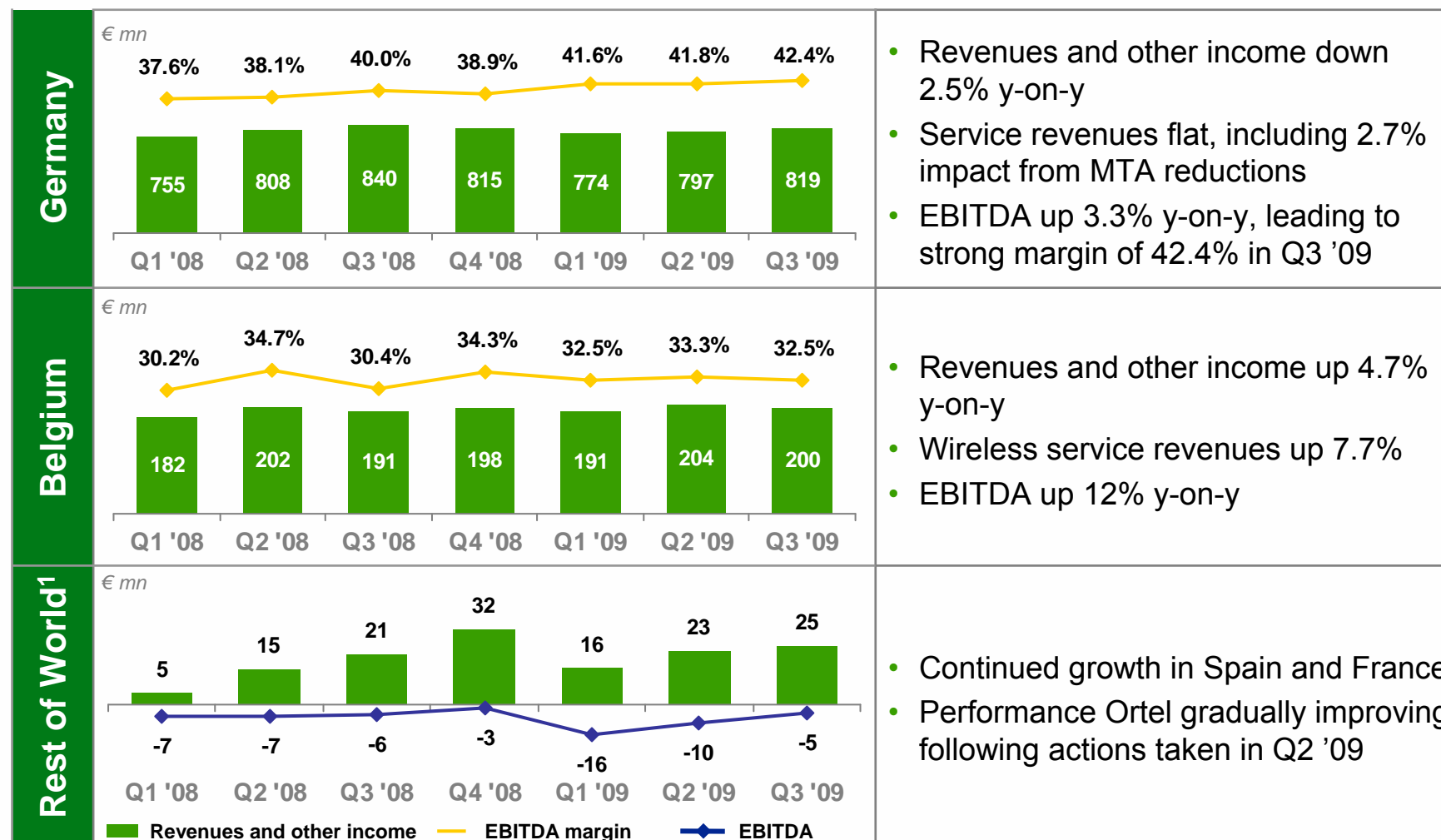
EBITDA improving at Getronics, continued revenue pressure at iBasis



¹ Results as published by iBasis on 26 October 2009. Please refer to www.ibasis.com for further details.

Financial review Mobile International by segment

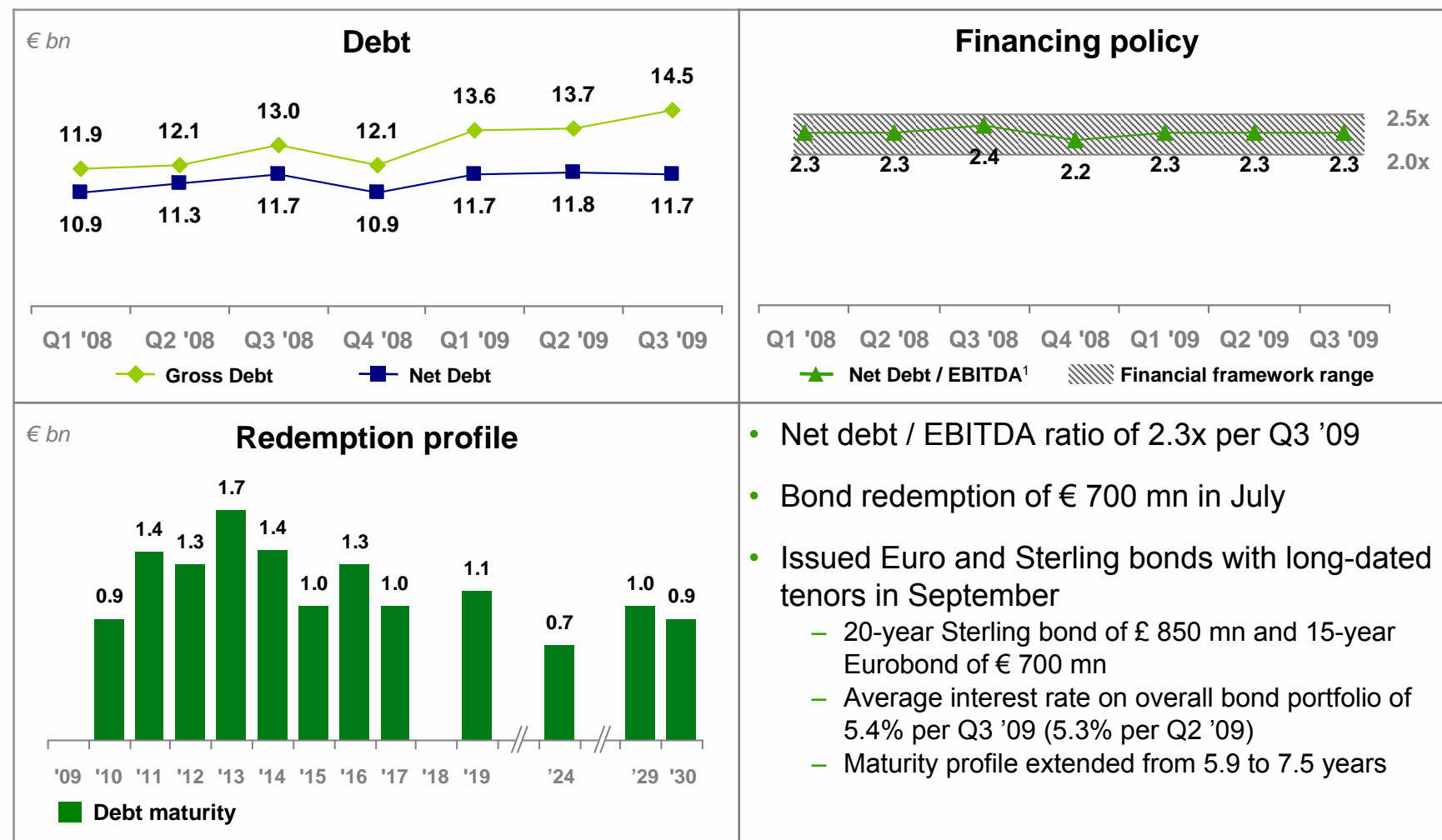
Flat revenues and solid profitability at Mobile International



¹ Including intercompany

Group financial profile

Maturity profile lengthened to 7.5 years following bond issues in September



¹ Based on 12 months rolling EBITDA excluding book gains/losses, release of pension provisions and restructuring costs, all over € 20 mn

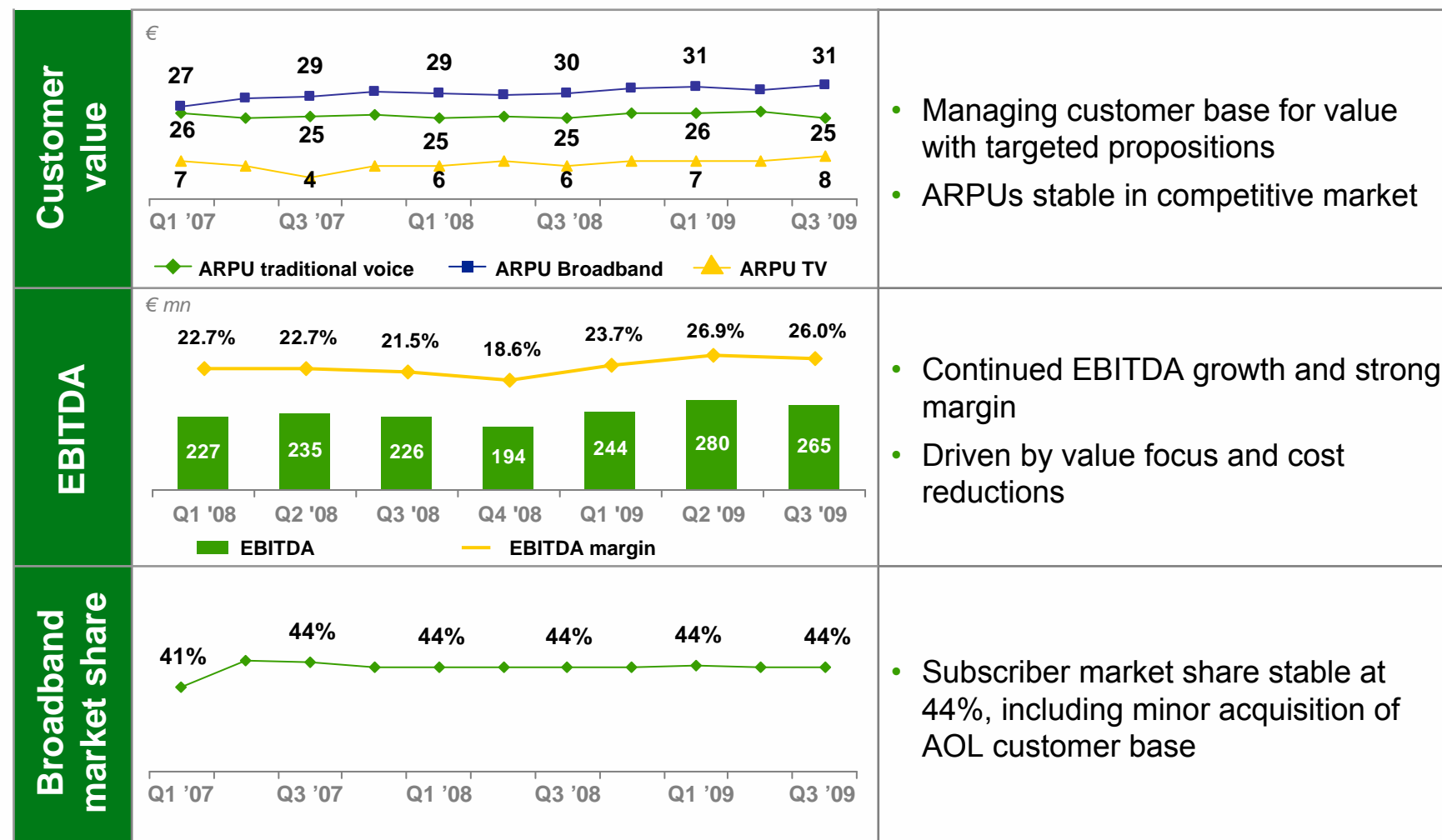
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| Concluding remarks | Ad Scheepbouwer, Chairman and CEO |



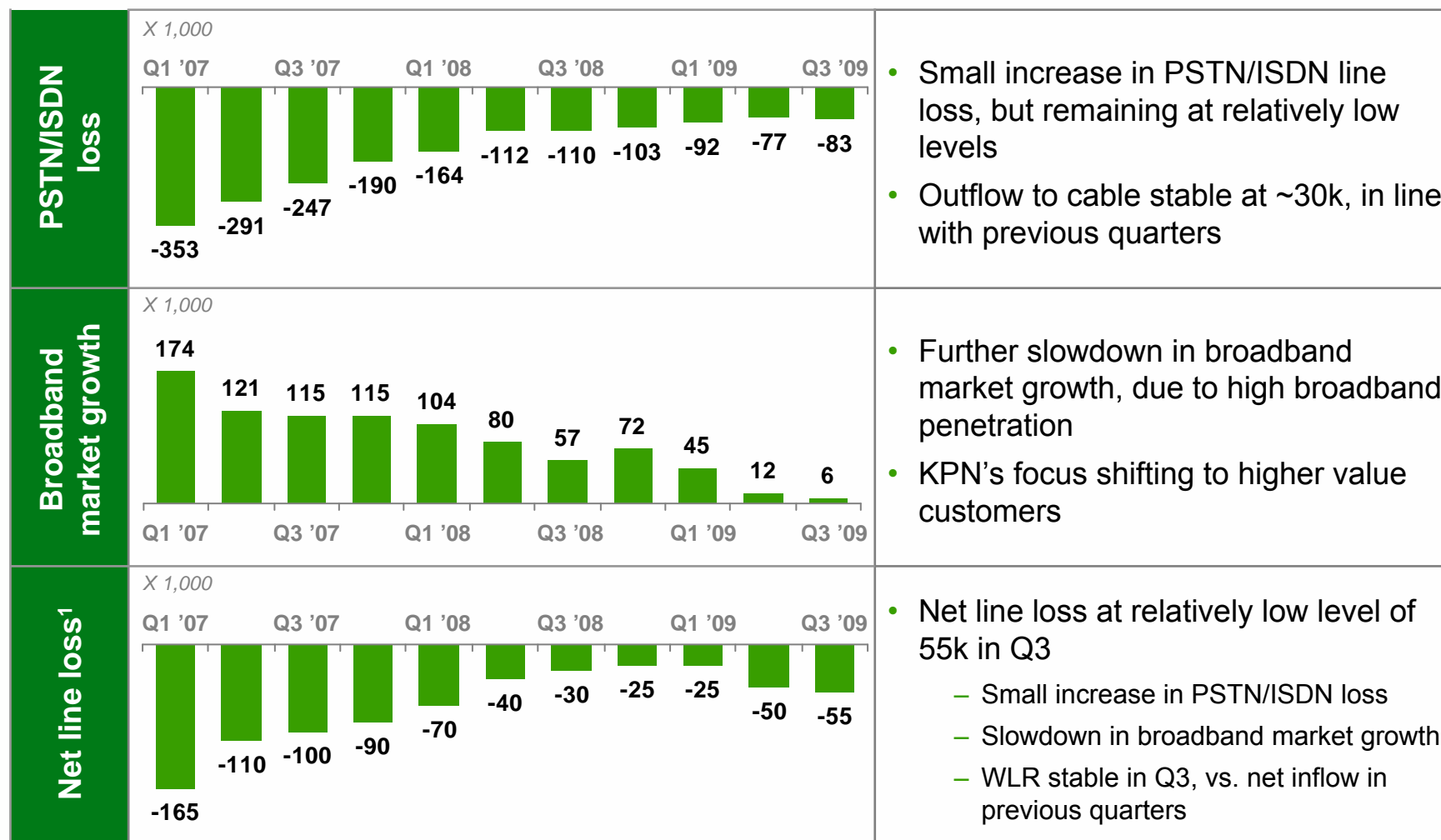
Consumer wireline

Increase in profitability as a result of value and cost focus



Consumer wireline (cont'd)

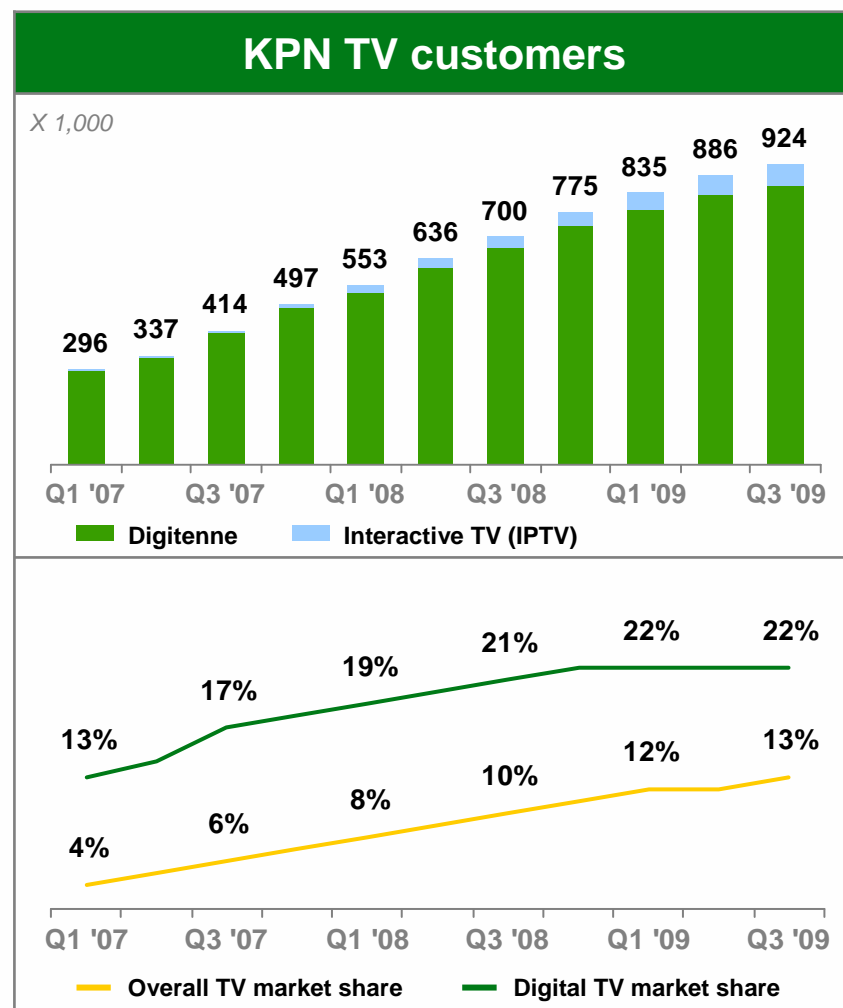
Net line loss at relatively low level of 55k in Q3



¹ PSTN / ISDN line loss + growth VoIP Consumer + growth ADSL only + growth WLR; management estimates

TV

Continued growth in TV, scaling up IPTV



TV strategy

- On track to reach 1 mn TV subscribers in 2010
- Digitenne price increase to € 8.50 per month, limited additional churn
- Scale up of IPTV started on stable platform, currently ~70k subscribers
 - Expanding coverage by more efficient bandwidth use for IPTV
- Capacity upgrade on copper network based on VDSL2 completed in Q2 '10
 - Enabling higher download speeds
 - Further scale up of IPTV
 - HDTV available as from Q2 '10
 - Limited investments required

Fiber

Fiber operator gradually scaling up, evaluation of 2x5 cities by end of 2009

Status fiber rollout

- Further progress in fiber rollout
 - >450k homes passed FttC per Q3, vs. target of ~450k by YE '09
 - ~460k homes passed FttH per Q3, ahead of target of ~400k by YE '09
- Focus on converting homes passed into homes activated
 - Improvements in scalability of fiber operator in Q3

Reggefiber JV

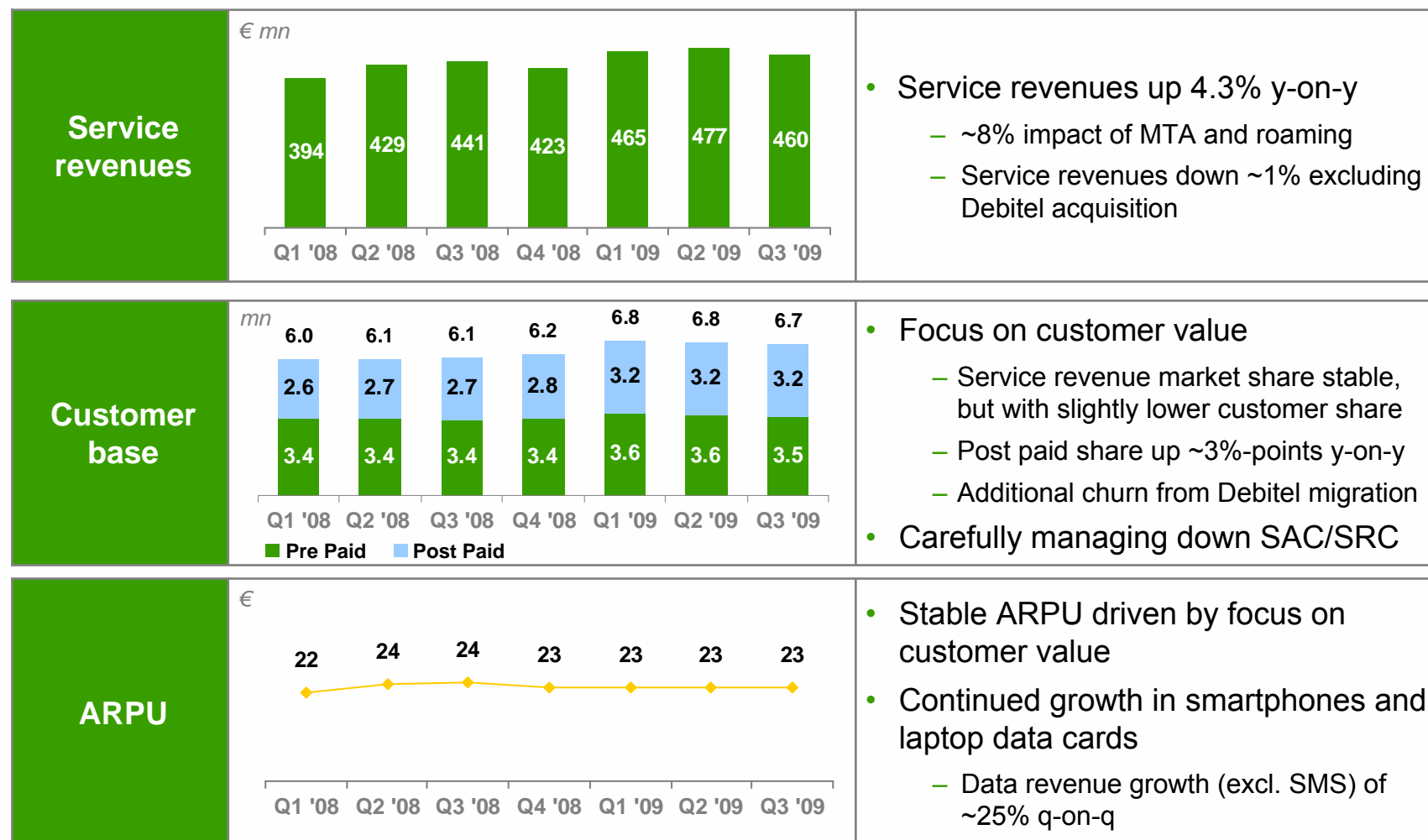
- Current status financing
 - Reggefiber expecting to secure external financing in H1 '10
 - Temporary financing provided by KPN and Reggeborgh for intermediate period
- KPN service portfolio introduced as of Q1 '10 on infrastructure contributed to JV by Reggeborgh

Going forward

- Evaluation of 2x5 cities with FttC/FttH at end of 2009 to determine speed and direction of rollout
- Focus on regional rollout going forward, rather than national rollout

Consumer wireless¹

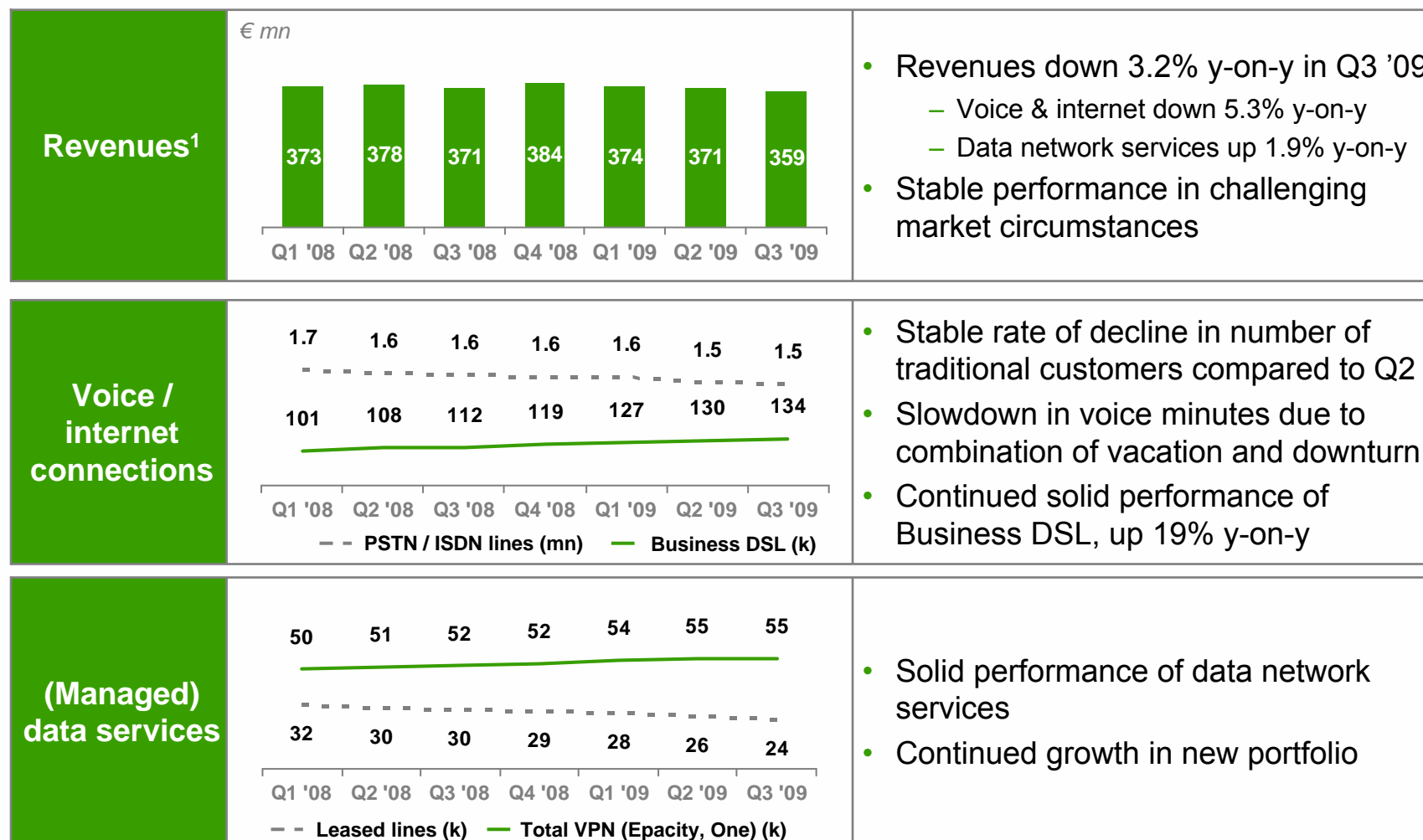
Stable performance and focus on customer value



¹ Excluding Mobile Wholesale NL

Business wireline

Impacted by economic downturn, especially in traffic volumes

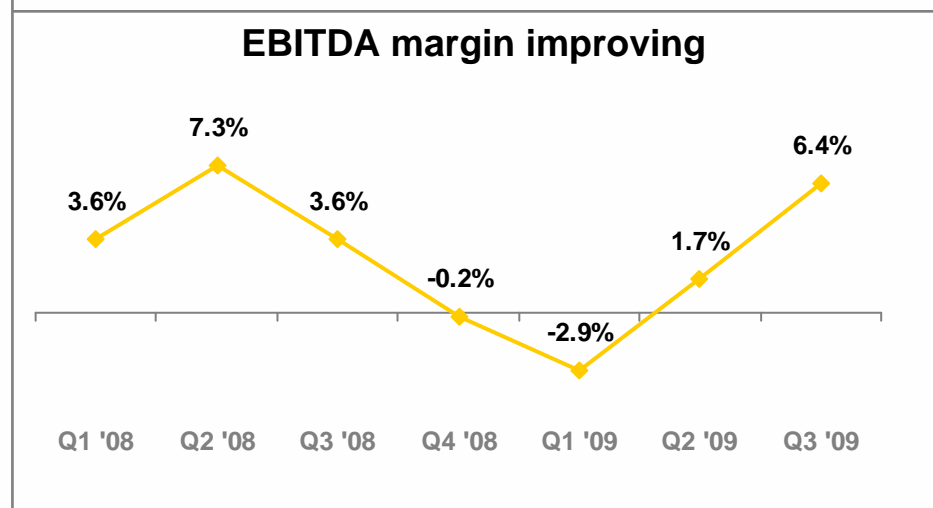
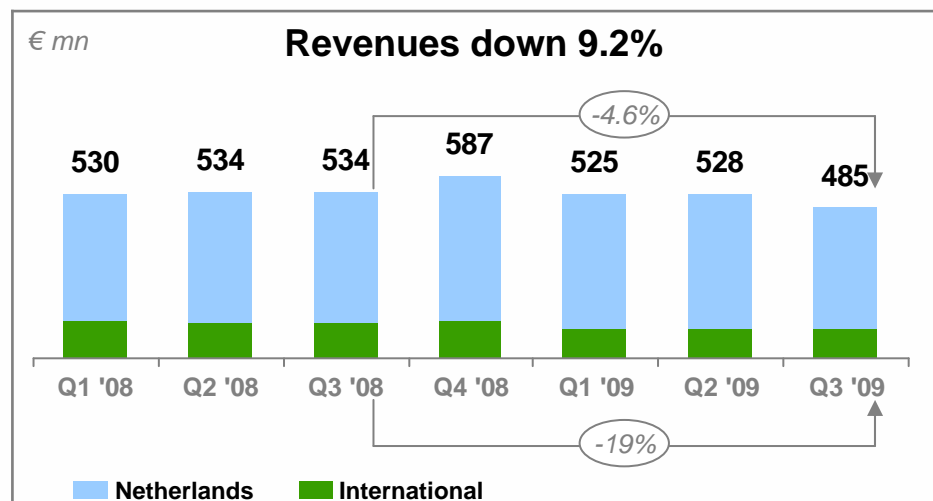


1 Revenues for Voice & Internet wireline and Data network services



Getronics

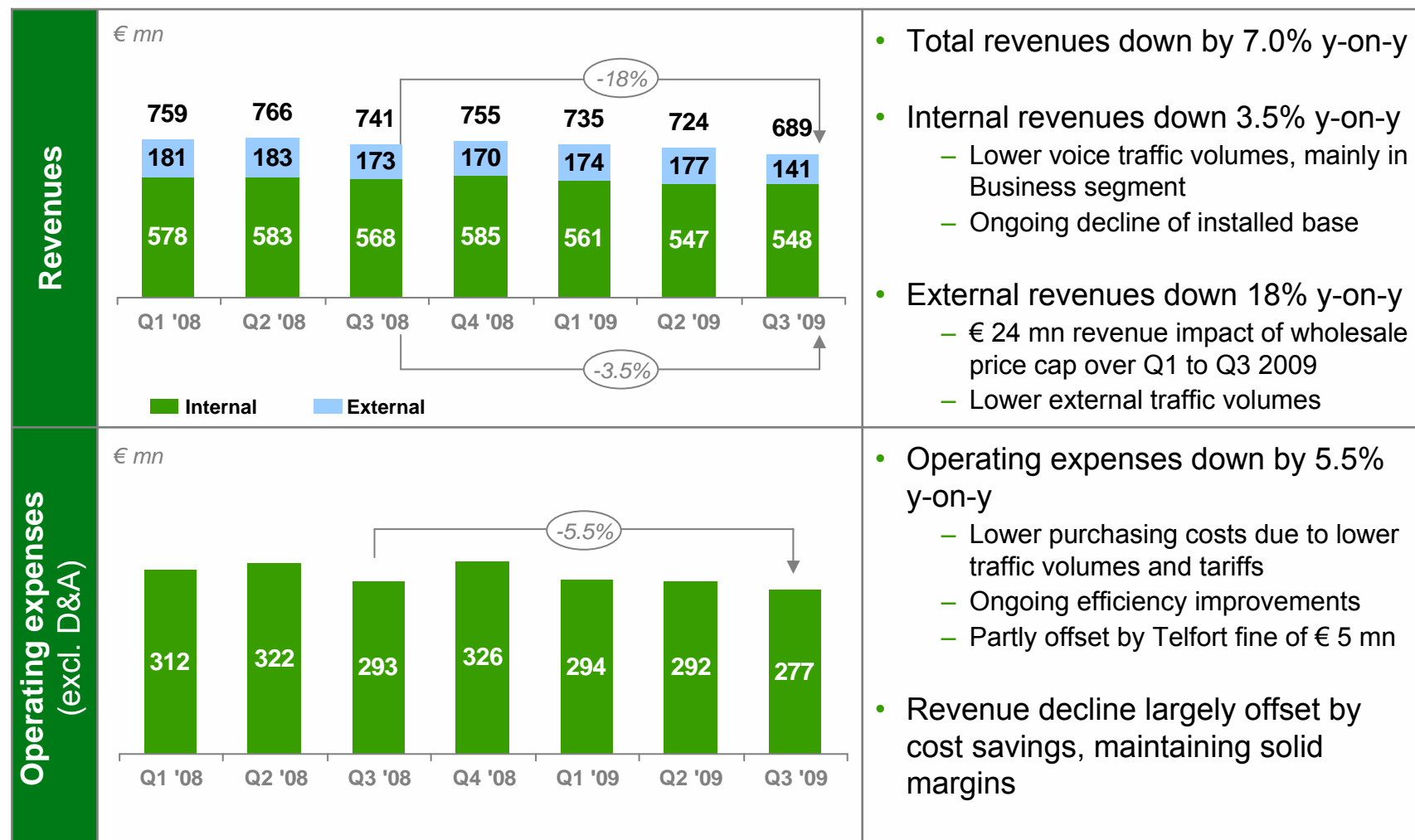
Continued impact of economic downturn, strong improvement in EBITDA



- Top line pressure in the Netherlands
 - Revenues down 4.6% y-on-y
 - Slowdown mainly in enterprise services and consulting
- Continued contraction at International
 - Revenues down 19% y-on-y, including FX impact of € 5 mn
- Several large contract wins in Q3 '09, but order conversion remains under pressure
 - Contract wins as a result of founding Getronics Workspace Alliance
 - Enexis IT contract of € 70-80 mn
- EBITDA of € 31 mn, up 63% y-on-y
 - € 1 mn restructuring charges in Q3 '09 (€ 26 mn in Q2 '09)
 - Benefits of cost savings coming through
 - On track to reach 8% EBITDA margin 2010

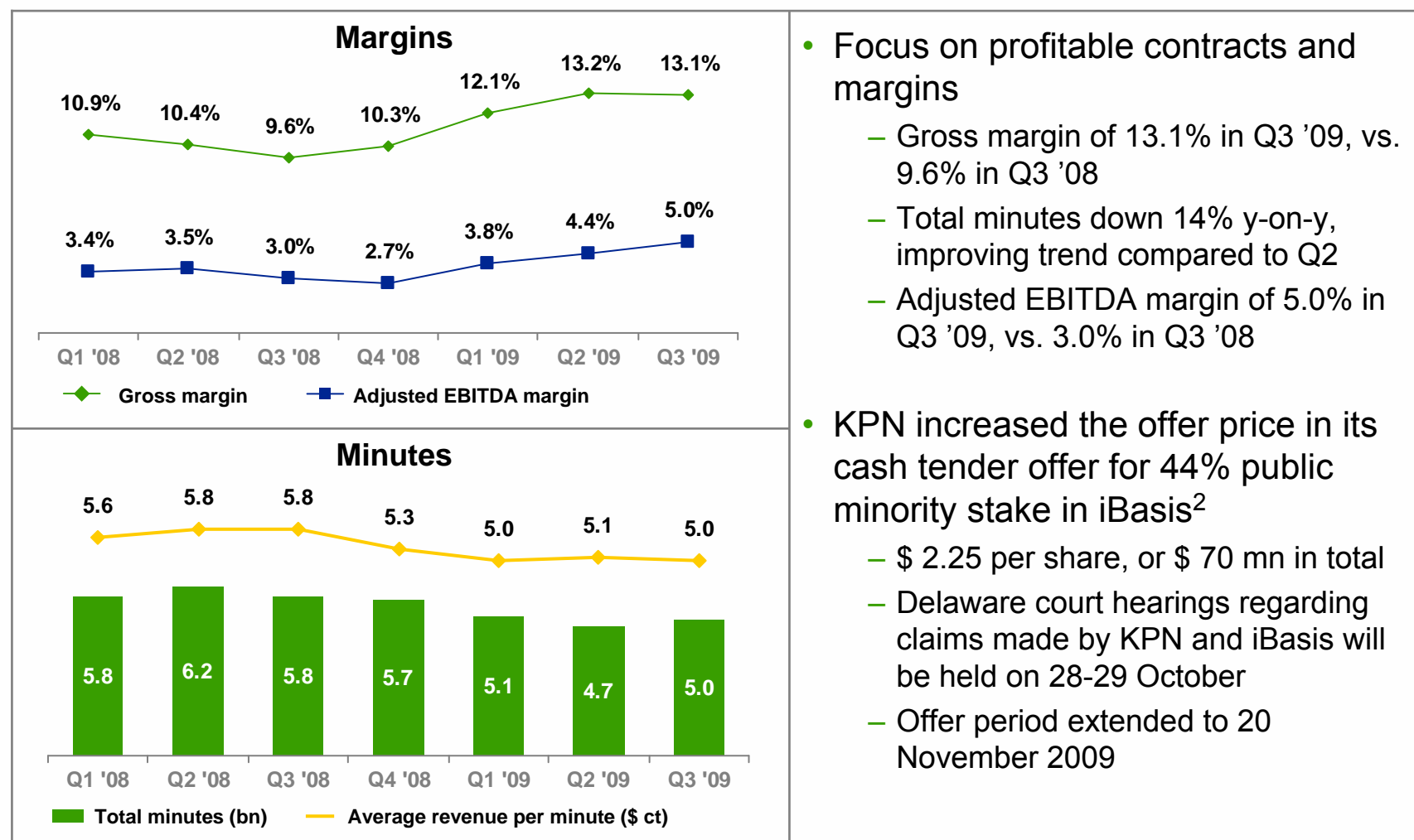
W&O National

Revenue pressure mitigated by lower cost base



iBasis¹

Focus on margins, offer price in KPN's cash tender offer for iBasis increased



¹ Results as published by iBasis on 26 October 2009. Please refer to www.ibasis.com for further details

² See page 73 of this presentation for important information

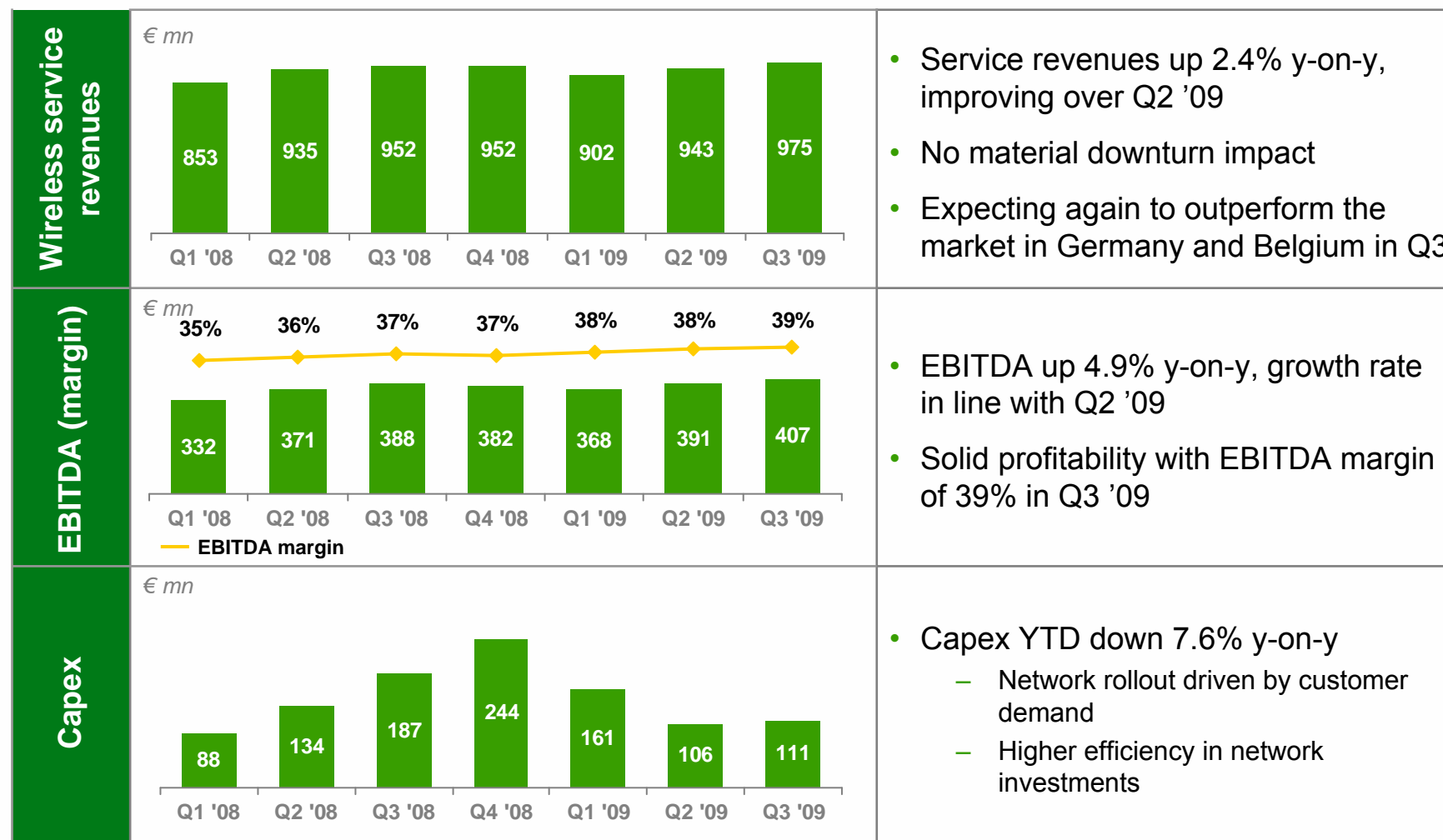
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Results Mobile International

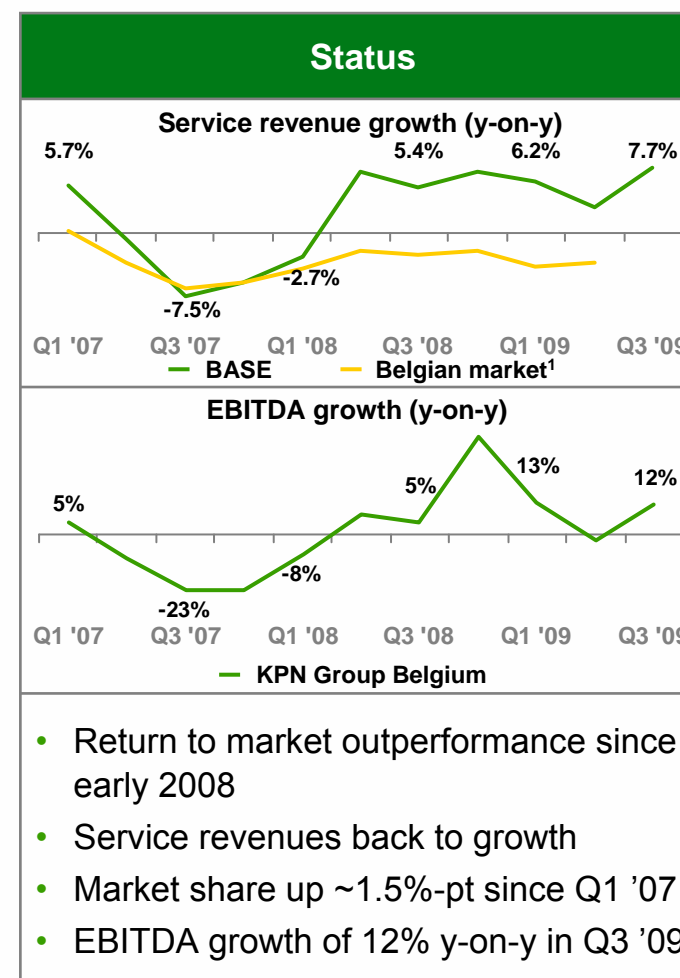
Service revenues up, solid profitability



Strategic progress Belgium

Market outperformance as a result of initiatives taken in past quarters

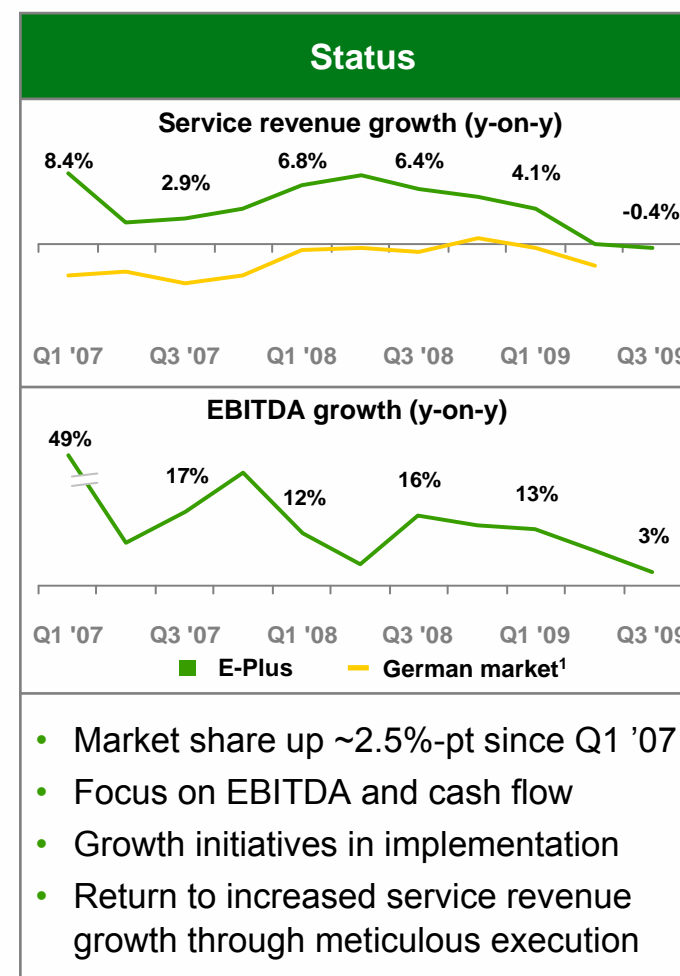
| | Actions taken |
|-------------------------------------|--|
| Fixed-Mobile Substitution | <ul style="list-style-type: none"> • Successful relaunch and simplification of BASE portfolio • Expanding position in SME/SoHo |
| Wholesale & Partnerships | <ul style="list-style-type: none"> • Partnerships targeted at specific segments and regions, e.g. RTL Belgium |
| Regionalization | <ul style="list-style-type: none"> • Strengthened distribution with Allo Telecom, especially in Wallonia • Regional initiatives to increase market share in underdeveloped regions |
| Investment approach | <ul style="list-style-type: none"> • Improved network coverage and higher efficiency in network investments • Agreement with Mobistar to build new network infrastructure jointly |



Strategic progress Germany

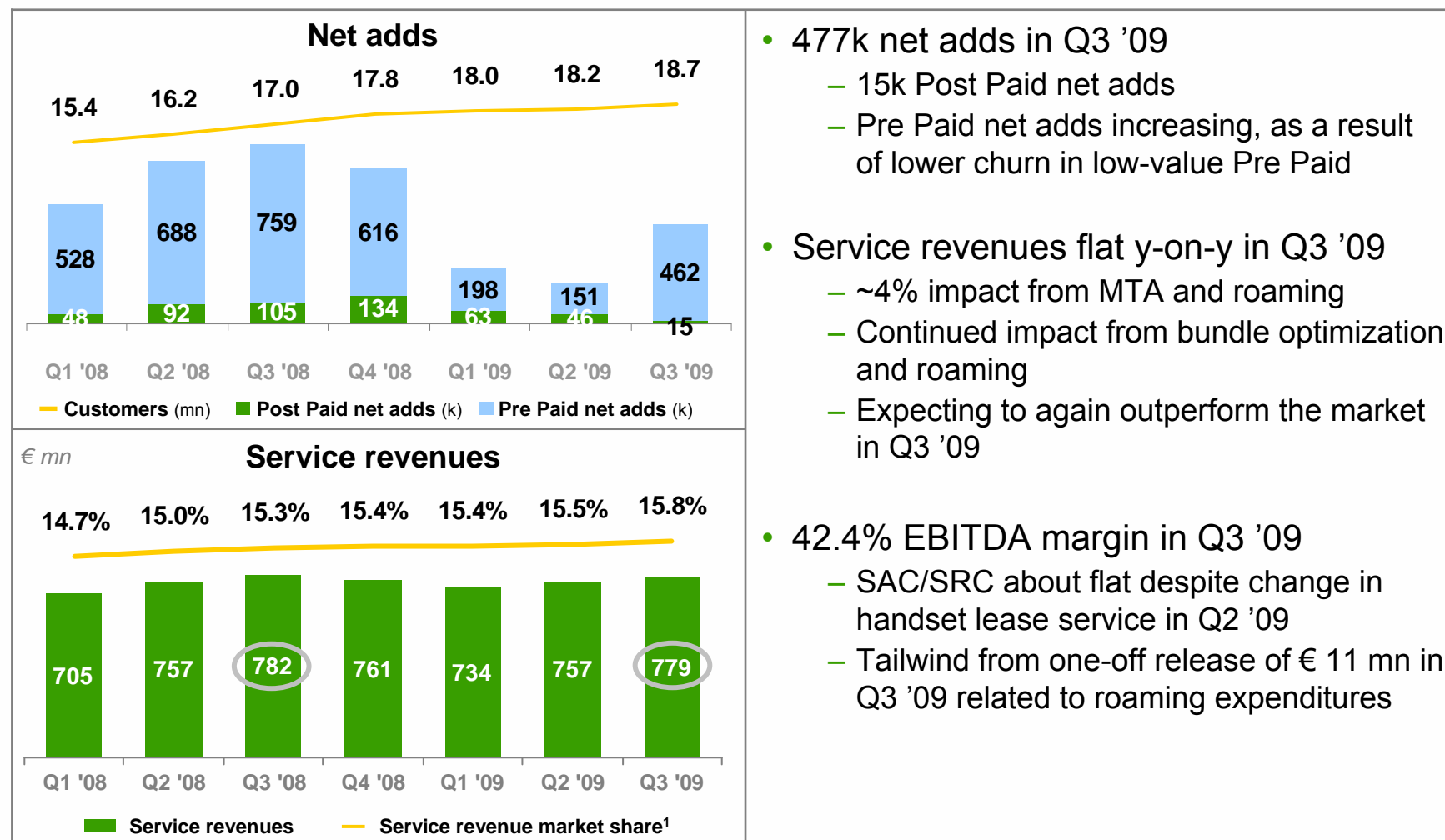
Growth initiatives in implementation phase, results expected in coming quarters

| | Actions taken |
|-------------------------------------|--|
| Fixed-Mobile Substitution | <ul style="list-style-type: none"> Selectively expanding addressable market, e.g. SME/SoHo Targeted propositions to tap growth in mobile data |
| Wholesale & Partnerships | <ul style="list-style-type: none"> New partnerships and offers for specific segments and regions <ul style="list-style-type: none"> MTV (youth), WAZ Group (media) Data propositions through wholesale |
| Regionalization | <ul style="list-style-type: none"> Target regions identified Initiatives started in target regions with focused marketing and propositions |
| Investment approach | <ul style="list-style-type: none"> National EDGE rollout in progress, completed by end of 2009 UMTS/HSPA rollout with regional approach, driven by ROCE |



Operating review Germany

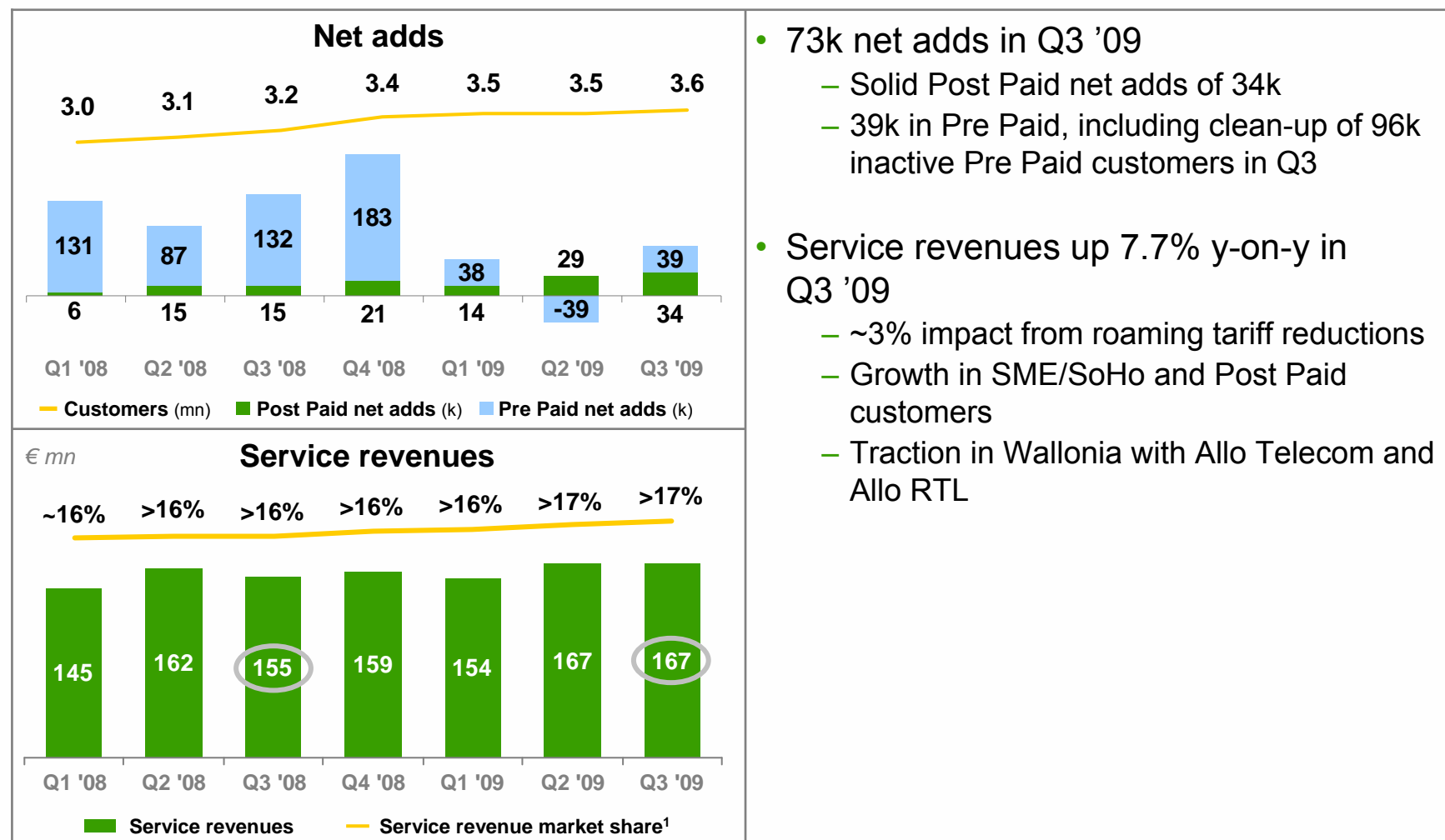
Flat service revenues, in line with Q2 '09



¹ Management estimates, based on service revenues

Operating review BASE

Service revenues up 7.7%, driven by renewed propositions and regionalization



¹ Management estimates, based on service revenues

Rest of World

MVNOs in Spain and France on track, Ortel gradually improving

Spain



- Continued growth in value-for-money segment
- Simyo and blau established as value-for-money brands
- Maintaining stable ARPU despite current economic conditions

France



- Step-up in customer growth following recent marketing campaigns
- Introduction shortly of second international brand from KPN portfolio
- Ongoing discussions to launch several wholesale partners

Ortel



- Ongoing competitive pressure in cultural segment in Netherlands, Germany and Belgium
- Performance gradually improving following actions taken in Q2 '09
- Gradual shift towards community propositions

Spectrum Germany

Further clarity on auction process for German spectrum

Spectrum allocation Germany¹

| Frequency band | Currently allocated | Auction H1 '10 |
|----------------|---------------------|------------------------------|
| 800 MHz | - | 60 MHz (6 blocks 2x5 MHz) |
| 900 MHz | 70 MHz | - |
| 1800 MHz | 90 MHz | 50 MHz (5 blocks 2x5 MHz) |
| 2.1 GHz | 80 MHz | 59.2 MHz |
| 2.6 GHz | - | 190 MHz |
| Total | 240 MHz | 359.2 MHz |

- ~360 MHz of mobile spectrum to be auctioned in Germany in H1 '10
- E-Plus keen to obtain various frequencies
 - Interested in 800 MHz frequencies, but also considering alternatives
 - Higher frequencies particularly suited for capacity in urban areas, 800 MHz more suited for coverage in rural areas
 - Potential use of higher frequencies and/or other technologies
- Further clarity on 800 MHz auction process
 - Current auction design implies risks that existing spectrum differentiation is maintained
 - Caps of 2 blocks of 2x5 MHz for T-Mobile and Vodafone on 800 MHz
 - Outcome not in line with E-Plus' and European Commission's views on effective regulation
 - Considering legal procedures

¹ Please refer to page 62 of this presentation for further details

Regulation

Reduction in regulated wholesale tariffs, no clarity yet on new MTA tariffs

| | |
|--|---|
| Spectrum Netherlands/ Belgium | <ul style="list-style-type: none"> • Auction of 2.6 GHz in the Netherlands planned for Q1 '10, consultation on digital dividend (800 MHz) in progress in the Netherlands • Part of Telfort spectrum returned to Dutch government in July 2009 • Auction in Belgium of fourth UMTS licence and 2.6 GHz planned for H1 '10 |
| Wholesale price cap (WPC) | <ul style="list-style-type: none"> • Draft decision on regulated tariffs on copper for 2009-2011 published by OPTA <ul style="list-style-type: none"> – Tariff reductions of 10-25% for e.g. MDF Access and traditional voice – Estimated impact in 2009 € 30-35 mn on revenues and € 20-25 mn on EBITDA • Consultation in progress, potential appeal at later stage |
| MTA | <ul style="list-style-type: none"> • Process ongoing for new MTA tariffs in Belgium in 2010 <ul style="list-style-type: none"> – No draft decision submitted yet to the market for consultation – Expecting announcement on new regulation for 2010 before the end of 2009 • Draft decision on new MTA tariffs in the Netherlands expected in April 2010 |
| Complaint against Belgacom Mobile | <ul style="list-style-type: none"> • Commercial Court experts concluding that price squeeze by Belgacom Mobile during 1999-2004 led to unfair competition for BASE and Mobistar • Indicated damages for BASE and Mobistar amounting to ~€ 1.2 bn • Parties concerned invited to submit observations |

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| Operating review Netherlands | Ad Scheepbouwer, Chairman and CEO |
| Operating review Mobile Int'l | Ad Scheepbouwer, Chairman and CEO |
| Concluding remarks | Ad Scheepbouwer, Chairman and CEO |



Concluding remarks

- Focus on EBITDA, free cash flow and market shares continues to deliver
- EBITDA growth in Dutch Telco business at lower revenues
- Service revenues up at Mobile International with solid profitability
- Group EBITDA up 4.4% y-on-y, free cash flow on track, market shares maintained
- Confirming outlook for revenues, EBITDA and cash flow for 2009 and 2010

Q & A



Annex

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Analysis of results

Key items worth mentioning in results interpretation

| € mn | | Q3 '09 | Q3 '08 | YTD '09 | YTD '08 |
|---|-----------|--------|--------|---------|---------|
| Revenue effect MTA tariff reduction | Group | -59 | -45 | -140 | -124 |
| EBITDA effect MTA tariff reduction | Group | -21 | -22 | -64 | -65 |
| Book gain on sale of subsidiaries | Other/W&O | | 2 | | 8 |
| Book gain on sale of real estate | W&O | 25 | 20 | 34 | 38 |
| Restructuring charges | Group | | -21 | -35 | -251 |
| Restructuring charges | Getronics | -1 | -3 | -30 | -5 |
| Goodwill impairment | Getronics | | | -13 | -22 |
| Goodwill impairment | iBasis | | | -11 | |
| Release pension provision | Group | | | | 199 |
| Accelerated depreciation copper network | W&O | | -17 | | -54 |

MTA regulation

The Netherlands

| € cents per minute | 1 July '08 | 1 April '09 | 1 July '09 |
|--------------------|------------|-------------|------------|
| KPN | 9.0 | 8.0 | 7.0 |
| Vodafone | 9.0 | 9.0 | 7.0 |
| T-Mobile | 10.4 | 10.4 | 8.1 |
| Avg. asymmetry | 1.4 | 2.4 | 1.1 |

Germany

- MTA tariffs valid from 1 April 2009 until 30 November 2010
 - T-Mobile / Vodafone lowered from € 7.92 to € 6.59 cents per minute
 - E-Plus / O₂ lowered from € 8.80 to € 7.14 cents per minute

Belgium

- Process ongoing for new MTA tariffs in Belgium in 2010, expecting announcement on new regulation for 2010 before the end of 2009
- BASE provisionally applying current MTA tariffs

| € cents per minute | 1 July '08 |
|--------------------|------------|
| BASE | 10.41 |
| Proximus | 6.56 |
| Mobistar | 8.21 |
| Avg. asymmetry | 3.03 |

Impact MTA reduction

| € mn | Q3 '09 | | YTD '09 | |
|--------------------------------------|------------|---------------------|-------------|---------------------|
| | Revenues | EBITDA ¹ | Revenues | EBITDA ¹ |
| Germany | -21 | -11 | -41 | -21 |
| Belgium | - | - | -12 | -9 |
| Rest of World | - | - | - | - |
| Mobile International | -21 | -11 | -53 | -30 |
| Consumer | -21 | -9 | -53 | -28 |
| <i>Of which: Mobile Wholesale NL</i> | -3 | -2 | -9 | -6 |
| Business | -11 | -1 | -25 | -6 |
| Wholesale & Operations | -12 | - | -23 | - |
| Intercompany | 6 | - | 14 | - |
| The Netherlands | -38 | -10 | -87 | -34 |
| KPN Group | -59 | -21 | -140 | -64 |

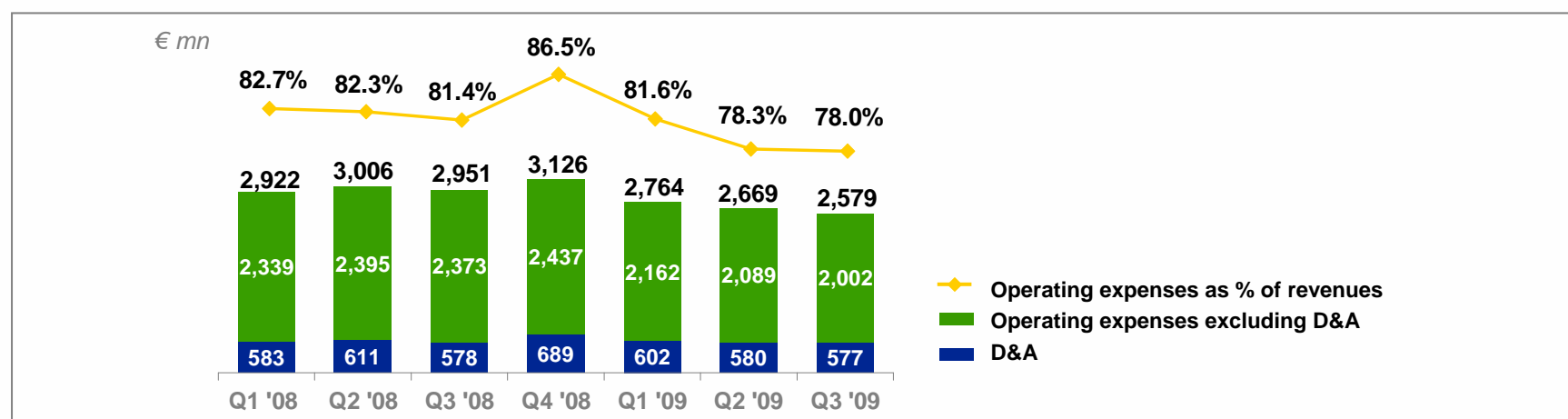
¹ Defined as Operating result plus depreciation, amortization and impairments

Restructuring charges

| € mn | Q3 '09 | YTD '09 |
|-----------------------------|----------|------------|
| Germany | - | -1 |
| Belgium | - | - |
| Rest of World | - | - |
| Mobile International | - | -1 |
| Consumer | - | -4 |
| Business | - | - |
| Getronics | -1 | -30 |
| Wholesale & Operations | 1 | -4 |
| The Netherlands | - | -38 |
| Other | - | 4 |
| KPN Group | 0 | -35 |

Operating expenses

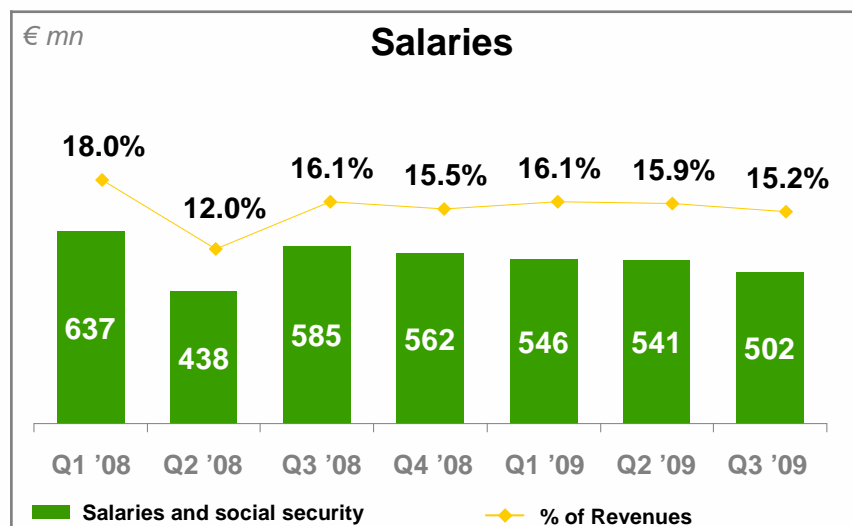
| € mn | Q3 '09 | Q3 '08 | % |
|--|--------------|--------------|-------------|
| Salaries and social security contributions | 502 | 585 | -14% |
| Cost of materials | 207 | 259 | -20% |
| Work contracted out and other expenses | 1,137 | 1,332 | -15% |
| Own work capitalized | -21 | -30 | -30% |
| Other operating expenses | 177 | 227 | -22% |
| Depreciation ¹ | 384 | 401 | -4.2% |
| Amortization ¹ | 193 | 177 | 9.0% |
| Total | 2,579 | 2,951 | -13% |



¹ Including impairments, if any

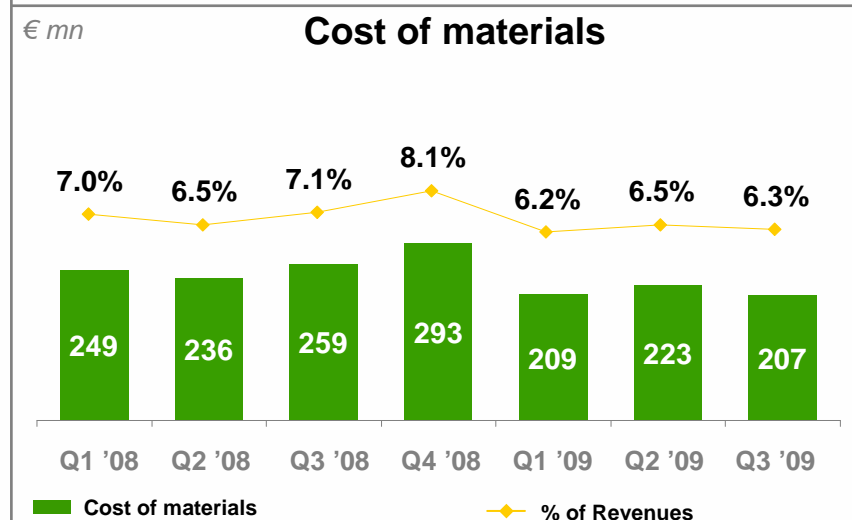
Analysis operating expenses

Salaries & Cost of materials



Y-on-Y and Q-on-Q decrease

- Reduction in FTE due to disposals at Getronics and restructuring



Y-on-Y decrease

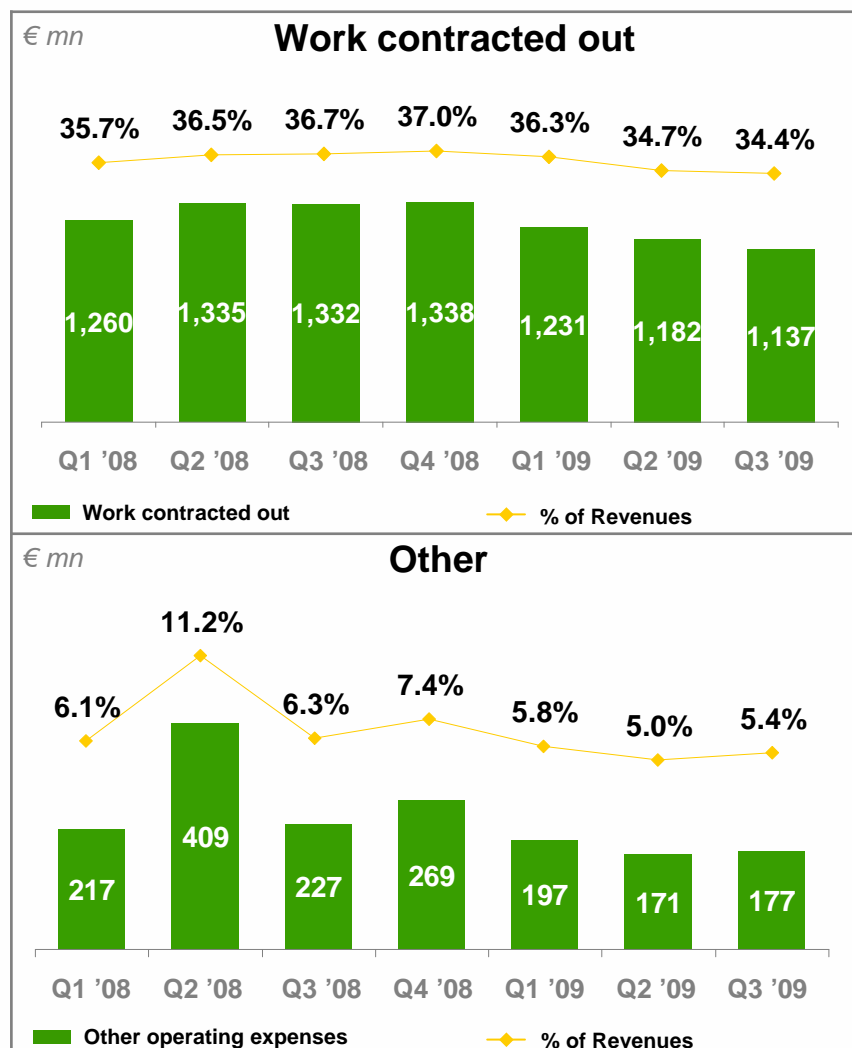
- Lower costs related to lower revenues at Getronics and due to disposals at Getronics
- More expensive handsets / smartphones sold in Q3 '08

Q-on-Q decrease

- Lower costs related to lower revenues at Getronics and due to disposals at Getronics
- Lower costs related to slowdown in revenues at E-Plus offset by one-off write down in inventory

Analysis operating expenses

Work contracted out & Other



Y-on-Y decrease

- Lower traffic volumes national and iBasis
- Lower number of temporary staff and consultants
- Higher distribution costs at E-Plus and Consumer in Q3 '08
- Lower costs at Getronics due to disposals

Q-on-Q decrease

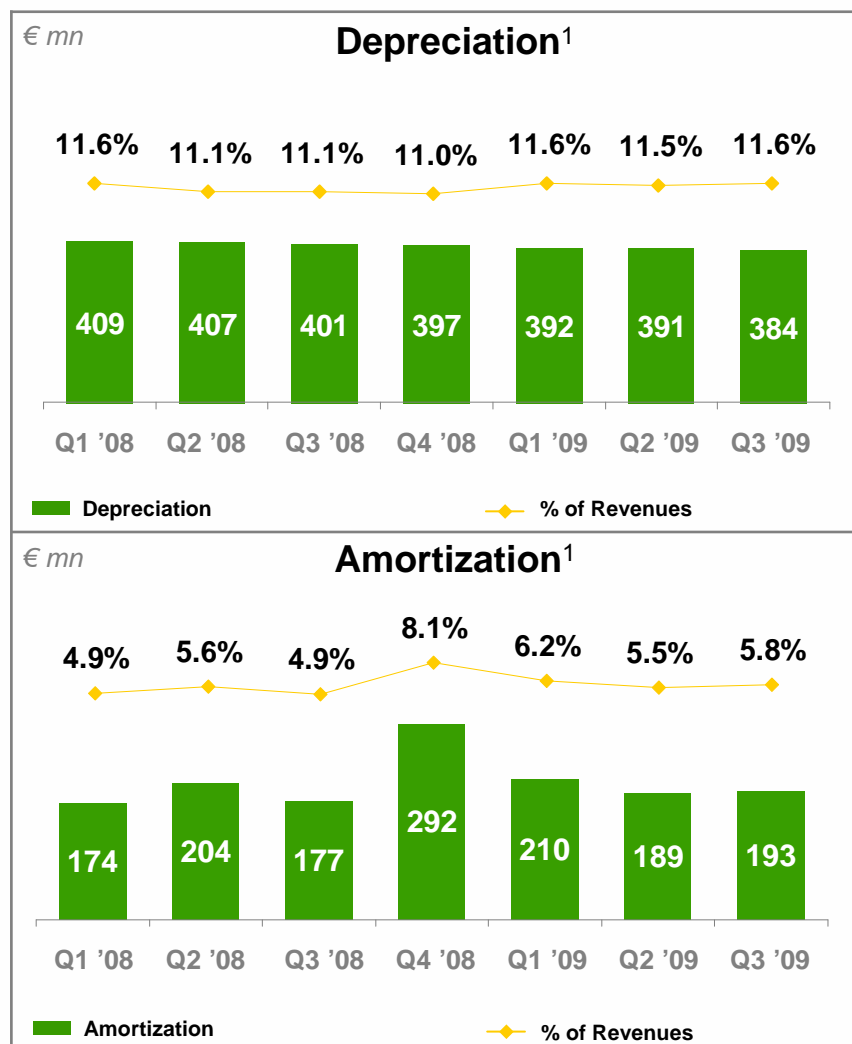
- Further decline in traffic volume national and iBasis

Y-on-Y decrease

- Restructuring charge of € 21 mn in Q3 '08
- Business segment fined by OPTA for € 8 mn in Q3 '08
- Lower costs at Getronics due to disposals

Analysis operating expenses

Depreciation & Amortization



Y-on-Y decrease

- Accelerated depreciation of € 17 mn copper network in Q3 '08

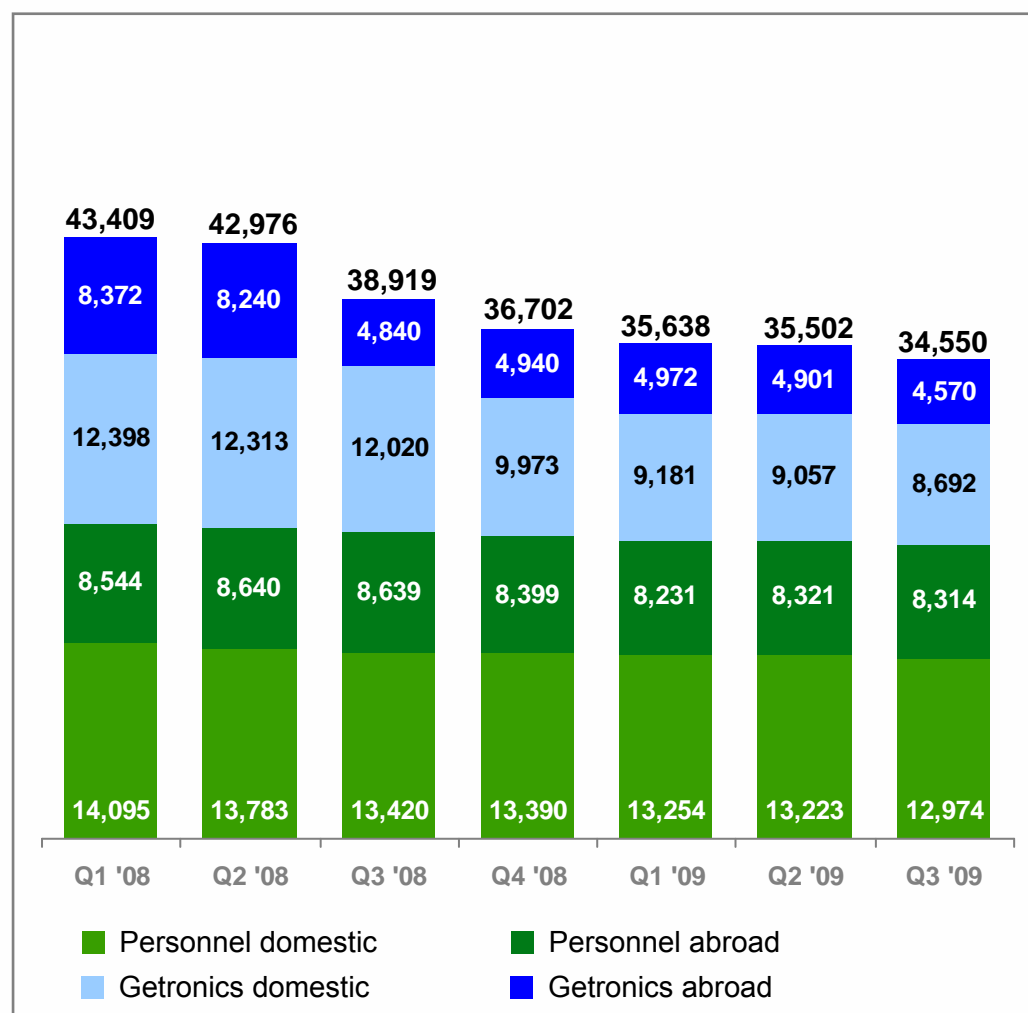
Y-on-Y increase

- Higher amortization costs in Q3 '09 due to higher investments in software during 2008

¹ Including impairments, if any

² Related to businesses classified as held for sale

Personnel¹



- Decrease of 4,369 FTE y-on-y
 - Reduction of 446 FTE in the Netherlands (excl. Getronics and acquisitions)
 - Reduction of 3,598 FTE at Getronics, mainly from divestments and restructuring
 - Reduction of 325 FTE at KPN abroad, mainly in call centers and iBasis
- Decrease of 952 FTE compared to Q2 '09
 - Reduction of 696 FTE at Getronics mainly due to restructuring
 - Reduction of 249 FTE in the Netherlands mainly at Consumer and W&O
- Cumulative reduction of 7,352 FTE in the Netherlands since 2006
 - Excluding Getronics and acquisitions
 - Related to reduction target of 10,000 FTE by 2010
 - Taking number of outsourcing decisions in early 2010 at the latest

¹ New organizational structure as of Q1 '09, following integration of part of KPN Business Market into Getronics; restated numbers for 2008

Tax

| Fiscal units (€ mn) | P&L | | Cash flow | |
|---------------------------|-------------|-------------|-----------|-------------|
| | Q3 '09 | Q3 '08 | Q3 '09 | Q3 '08 |
| Dutch activities | -99 | -88 | 1 | -137 |
| Getronics | -1 | 6 | - | - |
| German Mobile activities | -58 | -81 | -6 | -1 |
| Belgian Mobile activities | -8 | -9 | - | - |
| Other | -5 | - | -2 | - |
| Total | -171 | -172 | -7 | -138 |

- Higher tax expense in Germany in Q3 '08 due to an increase in the effective tax rate for 2008
 - Tax expense too low in Q1 '08 and Q2 '08 and reversed in Q3 '08
- In Q1 '09 prepayment of Dutch corporate income tax for full year 2009 of € 608 mn
 - No material Dutch corporate income tax payments in subsequent quarters for 2009

Net cash flow from operating activities

| € mn | Q3 '09 | Q3 '08 | YTD '09 | YTD '08 |
|--|--------------|-------------|--------------|--------------|
| Operating Result | 752 | 701 | 2,126 | 2,005 |
| Depreciation, amortization and impairments | 577 | 578 | 1,759 | 1,772 |
| Interest paid | -178 | -106 | -459 | -380 |
| Income tax paid | -7 | -138 | -561 | -329 |
| Other income | -25 | -24 | -32 | -47 |
| Share based compensation | 14 | 14 | 21 | 15 |
| Change in provisions | -102 | -48 | -205 | -150 |
| Net cash flow from operating activities before changes in working capital | 1,031 | 977 | 2,649 | 2,886 |
| Inventory | 11 | -5 | 21 | -9 |
| Trade receivables | 55 | 25 | 194 | 111 |
| Other current assets | 59 | 45 | -48 | -136 |
| Current liabilities | 18 | -166 | -463 | -151 |
| Change in working capital | 143 | -101 | -296 | -185 |
| Net cash flow from operating activities | 1,174 | 876 | 2,353 | 2,701 |
| Capex ¹ | -360 | -505 | -1,202 | -1,312 |
| Proceeds from real estate | 13 | 26 | 32 | 40 |
| Tax recapture E-Plus | - | 68 | 327 | 185 |
| Free cash flow² | 827 | 465 | 1,510 | 1,614 |

1 Including Property, Plant & Equipment and software

2 Defined as Net cash flow from operating activities plus proceeds from real estate minus Capex, excluding tax recapture at E-Plus

Total cash flow

| € mn | Q3 '09 | Q3 '08 | YTD '09 | YTD '08 |
|---|--------------|-------------|---------------|---------------|
| Net cash flow from operating activities | 1,174 | 876 | 2,353 | 2,701 |
| Capex ¹ | -360 | -505 | -1,202 | -1,312 |
| Acquisitions | 4 | -9 | -96 | -171 |
| Disposals real estate | 13 | 26 | 32 | 40 |
| Disposals other | 9 | 117 | 57 | 115 |
| Other | -7 | -5 | -10 | -18 |
| Net cash flow from investing activities | -341 | -376 | -1,219 | -1,346 |
| Dividends paid | -375 | -344 | -1,039 | -981 |
| Share repurchases | -201 | -427 | -712 | -1,000 |
| Debt financing | 462 | 848 | 1,930 | 1,517 |
| Other | -67 | -65 | -56 | -56 |
| Net cash flow used in financing activities | -181 | 12 | 123 | -520 |
| Changes in cash and cash equivalents | 652 | 512 | 1,257 | 835 |

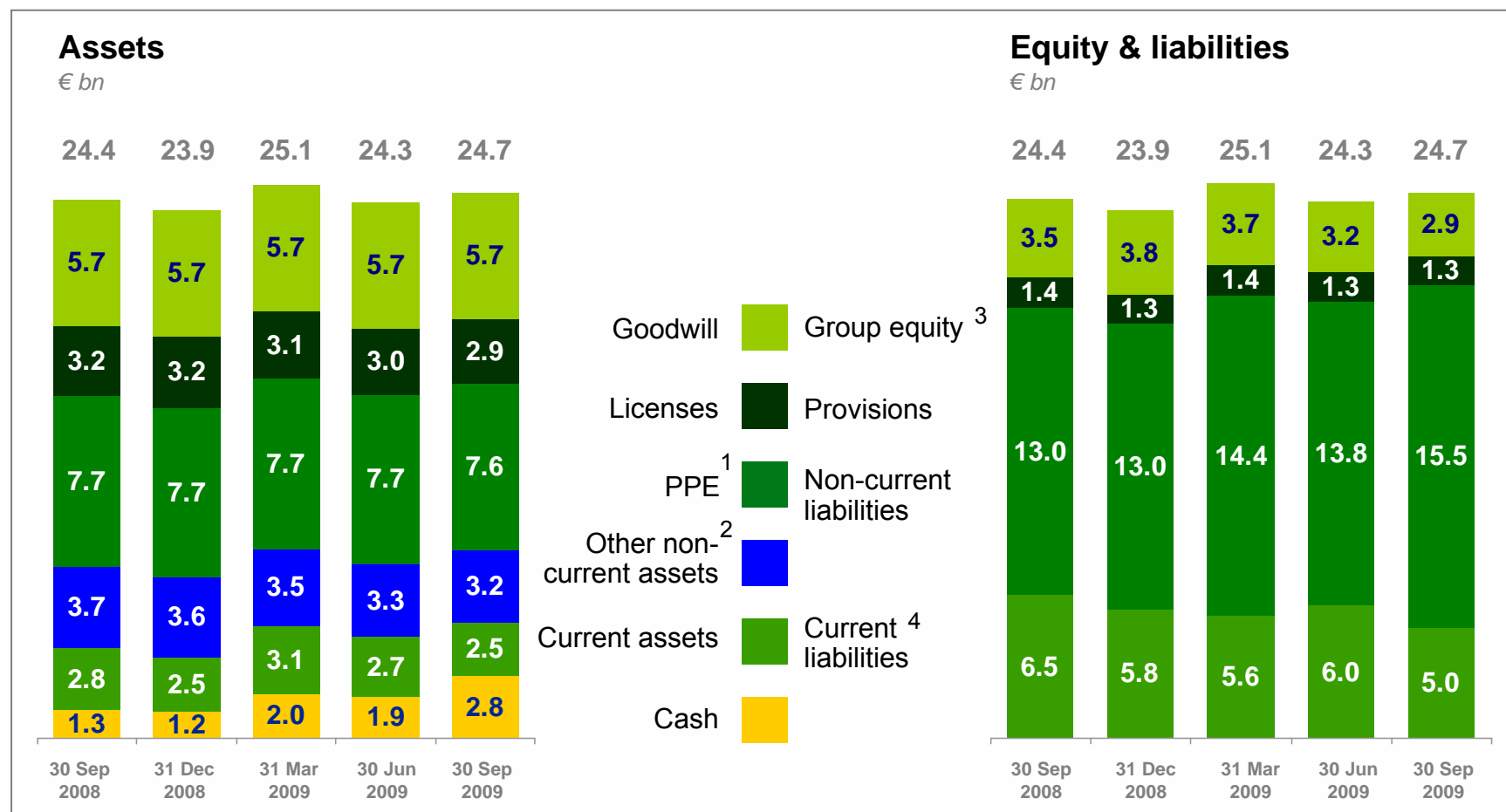
¹ Including Property, Plant & Equipment and software

Capex¹

| € mn | Q3 '09 | Q3 '08 | % | YTD '09 | YTD '08 | % |
|-----------------------------------|------------|------------|-------------|--------------|--------------|--------------|
| Germany | 81 | 145 | -44% | 306 | 332 | -7.8% |
| % Revenues Germany | 9.9% | 17% | | 13% | 14% | |
| Belgium | 30 | 40 | -25% | 70 | 72 | -2.8% |
| % Revenues Belgium | 15% | 21% | | 12% | 13% | |
| Rest of World | 0 | 2 | -100% | 2 | 5 | -60% |
| % Revenues Rest of World | 0.0% | 9.5% | | 3.1% | 12% | |
| Mobile International | 111 | 187 | -41% | 378 | 409 | -7.6% |
| % Revenues Mobile International | 11% | 18% | | 12% | 14% | |
| Consumer | 45 | 55 | -18% | 152 | 153 | -0.7% |
| % Revenues Consumer | 4.4% | 5.2% | | 4.9% | 5.0% | |
| Business | 20 | 34 | -41% | 81 | 88 | -8.0% |
| % Revenues Business | 3.3% | 5.3% | | 4.3% | 4.6% | |
| Getronics (reported) | 23 | 35 | -34% | 59 | 121 | -51% |
| % Revenues Getronics | 4.7% | 5.2% | | 3.8% | 5.7% | |
| Wholesale & Operations | 153 | 181 | -16% | 499 | 503 | -0.8% |
| % Revenues Wholesale & Operations | 19% | 20% | | 19% | 18% | |
| The Netherlands | 248 | 318 | -22% | 818 | 896 | -8.7% |
| % Revenues The Netherlands | 11% | 13% | | 12% | 12% | |
| Other | 1 | 0 | n.m. | 6 | 7 | -14% |
| Total | 360 | 505 | -29% | 1,202 | 1,312 | -8.4% |
| % Revenues | 11% | 14% | | 12% | 12% | |

¹ Including Property, Plant & Equipment and software

Balance sheet



1 Property, plant & equipment

2 Including deferred tax assets, software and other intangibles and assets held for sale

3 Including minority interest

4 Current liabilities include assets held for sale and approximately € 0.79 bn of non-netted cash balances per Q3 '09

Share repurchase progress

| Date ¹ | Value (€ mn) | mn shares | Avg. share price (€) |
|-------------------|--------------|-------------|----------------------|
| Q4 '08 | 101.9 | 9.7 | 10.54 |
| Q1 '09 | 315.5 | 30.9 | 10.23 |
| Q2 '09 | 198.7 | 21.2 | 9.36 |
| July | 65.5 | 6.6 | 9.93 |
| August | 59.4 | 5.6 | 10.57 |
| September | 91.1 | 8.2 | 11.09 |
| Q3 '09 | 216.1 | 20.4 | 10.57 |
| October | 68.7 | 5.8 | 11.82 |
| Total | 900.9 | 88.0 | 10.24 |

- € 1 bn share repurchase program for 2009 started on 19 November 2008
 - ~90% completed to date, of which 10% already completed in 2008
- € 7.7 bn in shares repurchased between start in 2004 and Q3 '09
 - 862 mn shares repurchased until Q3 '09, average price of € 8.88
- Number of outstanding shares amounting to 1,670,904,905 as of 25 June 2009
 - 33% of outstanding shares cancelled since 2004
 - No shares cancelled in Q3 '09, 42 mn shares to be cancelled in Q4 '09

¹ Figures based on transaction date of share repurchases, some rounding changes may be applicable

Debt summary

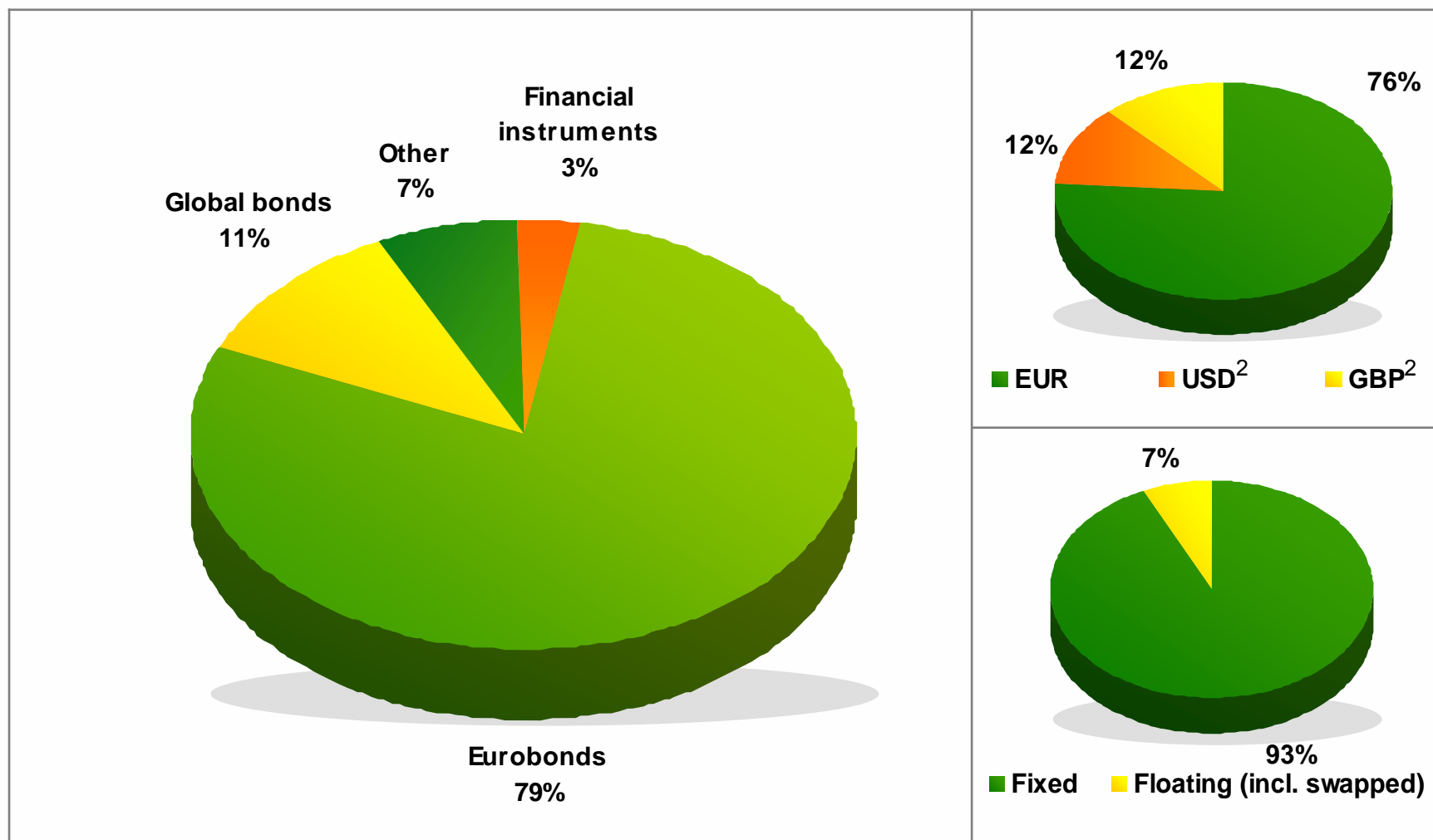
| € bn | Q3 '09 | Q2 '09 | Q3 '08 |
|---|--------------|--------------|--------------|
| Bonds | 13.16 | 12.73 | 11.99 |
| Eurobonds | 11.56 | 10.68 | 9.99 |
| Global bonds | 1.60 | 2.05 | 2.00 |
| Other debt | 0.94 | 0.69 | 0.79 |
| Other loans at Royal KPN ¹ | 0.15 | 0.14 | 0.12 |
| Consolidated debt | 0.79 | 0.55 | 0.67 |
| Fair value financial instruments | 0.44 | 0.32 | 0.26 |
| Total debt | 14.54 | 13.74 | 13.04 |
| — of which short-term ¹ | 0.82 | 1.70 | 2.11 |

| | | | |
|---------------------------|--------------|--------------|--------------|
| Cash and cash equivalents | 2.81 | 1.92 | 1.33 |
| Total net debt | 11.73 | 11.82 | 11.71 |

¹ Current liabilities include approximately € 0.79 bn of non-netted cash balances per Q3 '09

Debt portfolio

Breakdown of € 14.5 bn gross debt¹



¹ Book value of interest bearing financial liabilities plus the fair value of financial instruments related to these financial liabilities

² Foreign currency amounts hedged into Euro

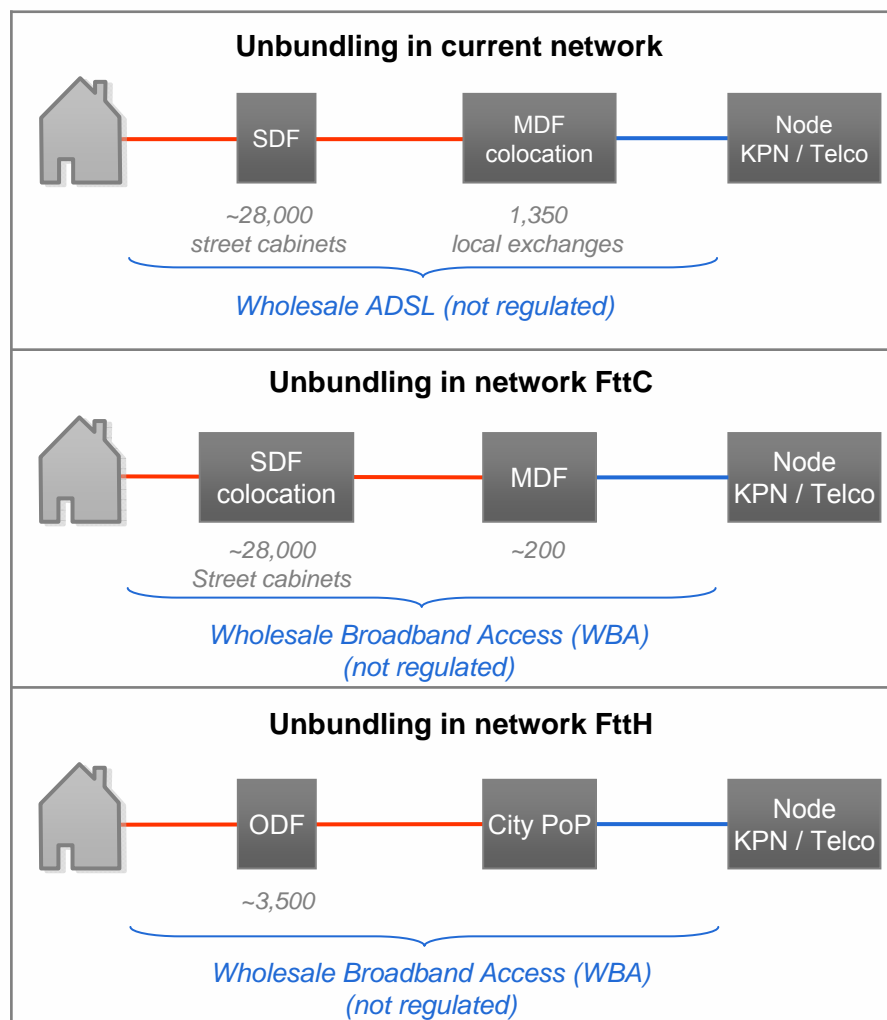
Consumer voice market¹

| <i>mn</i> | Q3 '09 | Q2 '09 | Q3 '08 |
|--------------------------------|-------------|-------------|-------------|
| KPN PSTN / ISDN | 2.11 | 2.19 | 2.46 |
| Wholesale Line Rental (WLR) | 0.42 | 0.43 | 0.38 |
| Total traditional voice | 2.53 | 2.62 | 2.84 |
| KPN VoIP | 1.17 | 1.14 | 1.03 |
| Cable VoIP | 1.37 | 1.35 | 1.21 |
| Alternative DSL VoIP | 0.40 | 0.37 | 0.34 |
| Total VoIP | 2.94 | 2.86 | 2.58 |
| Cable voice analogue | 0.04 | 0.04 | 0.06 |
| Mobile-only | 1.18 | 1.17 | 1.18 |
| Total households | 6.69 | 6.69 | 6.66 |

¹ Management estimates

Unbundling tariffs

SLU, ODF, colocation set by OPTA; backhaul and WBA based on deal pricing



Regulated

Not-regulated

1 Tariffs refer to WPC 2006-2008, final decision on WPC 2009-2011 expected by the end of 2009

| Category | Monthly tariff |
|------------------------------------|-------------------------------------|
| Line sharing (LLU) ¹ | € 0.19 / line |
| Fully unbundled (LLU) ¹ | € 7.83 / line |
| MDF colocation ¹ | € 874 / footprint / year |
| MDF backhaul ¹ | Deal pricing |
| Wholesale ADSL access fee | € 5.32 shared € 13.00 non-shared |

| Category | Monthly tariff |
|----------------------------------|---|
| Line sharing (SLU) | € 5.40 / line |
| Fully unbundled (SLU) | € 7.11 / line |
| SDF colocation | € 50-100 / cabinet One-off € 3,000-6,000 |
| SDF backhaul | To be regulated |
| Wholesale Broadband Access (WBA) | Deal pricing |

| Category | Monthly tariff |
|----------------------------------|--------------------------------------|
| Fully unbundled (ODF) | € 12.00 – € 17.50 |
| ODF colocation | ≤ € 500 / month One-off ≤ € 3,000 |
| ODF Backhaul | ≤ 600 / month |
| Wholesale Broadband Access (WBA) | Deal pricing |
| ODF FttO | To be regulated |

Pricing

Triple-play packages FttH and FttC



| | Price per month | €110 | €80 | €65 |
|------|-----------------|---|---|---|
| FttH | Broadband | Up to 100 Mb download 6 Mb upload | 50 Mb download 5 Mb upload | 30 Mb download 3 Mb upload |
| | TV | >100 channels (incl. football package) IPTV | >70 channels IPTV | >50 channels IPTV |
| | Telephony | Unlimited calls to national fixed-line numbers | Unlimited calls to national fixed-line numbers | Unlimited calls to national fixed-line numbers |
| | Price per month | €75 | €60 | €45 |
| FttC | Broadband | ~30 Mb download 3 Mb upload | 8 Mb download 1 Mb upload | 3 Mb download 0.5 Mb upload |
| | TV | >100 channels (incl. football package) IPTV & Digitenne tuner | >70 channels IPTV & Digitenne tuner | >50 channels IPTV & Digitenne tuner |
| | Telephony | Unlimited calls to national fixed-line numbers | Unlimited calls to national fixed-line numbers | Unlimited calls to national fixed-line numbers |

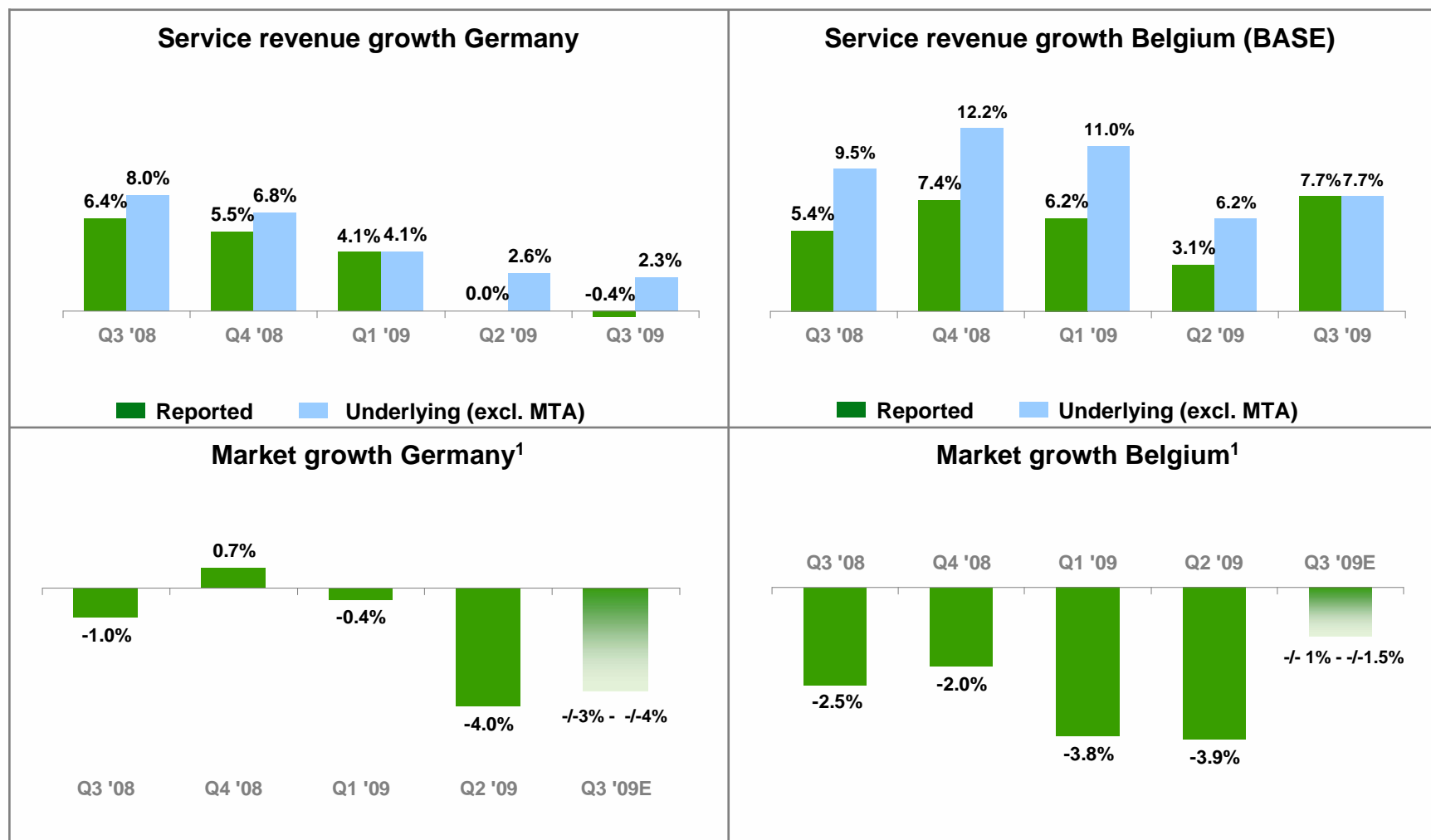
Spectrum Germany

in MHz

| | Current allocation | | | | |
|--------------|--------------------|-----------|-----------|----------------|------------|
| Band | T-Mobile | Vodafone | E-Plus | O ₂ | Total |
| 800 MHz | - | - | - | - | - |
| 900 MHz | 2 x 12.4 | 2 x 12.4 | 2 x 5 | 2 x 5 | 70 |
| 1800 MHz | 2 x 5 | 2 x 5 | 2 x 17.5 | 2 x 17.5 | 90 |
| 2.1 GHz | 2 x 10 | 2 x 10 | 2 x 10 | 2 x 10 | 80 |
| 2.6 GHz | - | - | - | - | - |
| Total | 55 | 55 | 65 | 65 | 240 |

| Auction 2010 | |
|---|--------------|
| Blocks | Total |
| 6 blocks 2 x 5 | 60 |
| - | - |
| 5 blocks 2 x 5 | 50 |
| 4 blocks 2 x 5 1 block 1 x 5 1 block 1 x 14.2 | 59.2 |
| 14 blocks 2 x 5 10 blocks 1 x 5 | 190 |
| 359.2 | 359.2 |

Service revenue growth Mobile International



¹ Management estimates for service revenue growth, based on equity research

Dutch wireless services disclosure

| | Q3 '09 | Q2 '09 | Q3 '08 |
|---------------------------------------|------------|------------|------------|
| Service revenues (€ mn) | 757 | 783 | 764 |
| - Consumer | 460 | 477 | 441 |
| - Business | 234 | 246 | 238 |
| - Other Dutch activities ¹ | 63 | 60 | 85 |
| SAC / SRC (€) | | | |
| - Consumer | 150 | 116 | 159 |
| - Business ² | 287 | 323 | 304 |

1 Indicates amongst others Mobile Wholesale NL, Simyo and visitor roaming revenues within KPN the Netherlands

2 Restated numbers following recalculation, now also including all data SAC/SRC in addition to voice SAC/SRC

KPIs Consumer

Wireline Voice

| Voice | Q3 '09 | Q2 '09 | Q3 '08 |
|---------------------------------------|--------------|--------------|--------------|
| Market share¹ | | | |
| – Voice ² | ~55% | ~55% | >55% |
| – Traditional voice ³ | ~80% | >75% | >75% |
| – VoIP | 39% | 40% | 40% |
| Market penetration VoIP | 51% | 49% | 45% |
| Access lines (x 1,000) | 3,273 | 3,331 | 3,491 |
| – PSTN | 1,894 | 1,971 | 2,214 |
| – ISDN | 212 | 218 | 247 |
| – VoIP (packages broadband and voice) | 1,167 | 1,142 | 1,030 |
| Net line loss (x 1,000) | -55 | -50 | -30 |
| Traditional voice ARPU (€) | 25 | 26 | 25 |
| – Access | 16 | 17 | 16 |
| – Traffic | 9 | 9 | 9 |

1 Based on management estimates

2 Share in total consumer voice (including VoIP); management estimates

3 Share in traditional consumer voice (excluding VoIP); management estimates

KPIs Consumer

Broadband & TV

| Broadband | Q3 '09 | Q2 '09 | Q3 '08 |
|---|--------|--------|--------|
| Market penetration Broadband ¹ | 81% | 80% | 79% |
| Broadband ISP customers (x 1,000) | 2,550 | 2,549 | 2,500 |
| – KPN | 1,161 | 1,155 | 1,111 |
| – Het Net | 670 | 681 | 680 |
| – XS4ALL | 280 | 286 | 288 |
| – Other | 439 | 427 | 421 |
| Broadband ARPU (€) | 31 | 30 | 30 |
| TV | Q3 '09 | Q2 '09 | Q3 '08 |
| Market Penetration TV ² | 13% | 12% | 10% |
| – Subscribers (x 1,000) | 924 | 886 | 700 |
| – ARPU (€) | 8 | 7 | 6 |

1 Including DSL and Cable; management estimates

2 Based on Management estimates

KPIs Consumer

Wireless & Mobile Wholesale NL

| Wireless | Q3 '09 | Q2 '09 | Q3 '08 |
|------------------------------------|--------|--------|--------|
| - Customers ¹ (x 1,000) | 6,739 | 6,795 | 6,089 |
| - Service revenues (€ mn) | 460 | 477 | 441 |
| - ARPU (€) | 23 | 23 | 24 |
| - MoU (originating, terminating) | 105 | 110 | 110 |
| - SAC/SRC ² (€) | 150 | 116 | 159 |

| Mobile Wholesale NL ² | Q3 '09 | Q2 '09 | Q3 '08 |
|----------------------------------|--------------|--------------|--------------|
| Customers (x 1,000) | 1,944 | 1,760 | 1,996 |
| - Post Paid | 372 | 335 | 555 |
| - Pre Paid | 1,572 | 1,425 | 1,441 |

| | | | |
|--------------------------------|-----------|-----------|-----------|
| Service revenues (€ mn) | 52 | 51 | 82 |
|--------------------------------|-----------|-----------|-----------|

1 Including Debitel migrated from Mobile Wholesale NL as of Q1 '09

2 Excluding Debitel migrated to Consumer Wireless as of Q1 '09

KPIs Business

Infrastructure Services & Wireless

| Wireline | Q3 '09 | Q2 '09 | Q3 '08 |
|---|--------------|--------------|--------------|
| Market share voice¹ | ~50% | ~50% | >50% |
| Access lines (x 1,000) | 1,501 | 1,533 | 1,605 |
| – PSTN | 706 | 719 | 761 |
| – ISDN | 767 | 786 | 821 |
| – VoIP | 28 | 28 | 23 |
| Business DSL | 133.7 | 130.3 | 112.3 |
| Traditional voice ARPU (€) | 49 | 51 | 49 |
| – Access | 27 | 27 | 26 |
| – Traffic | 22 | 24 | 23 |
| Network services (x 1,000) | | | |
| – Leased lines | 24.3 | 26.1 | 29.5 |
| – E-VPN connections | 14.0 | 13.1 | 9.9 |
| Managed network services (x 1,000) | | | |
| – IP-VPN connections | 31.2 | 31.3 | 32.2 |
| – M-VPN routers | 23.5 | 23.6 | 19.3 |
| Wireless | Q3 '09 | Q2 '09 | Q3 '08 |
| – Customers ² (x 1,000) | 1,636 | 1,616 | 1,489 |
| – of which data users | 46% | 44% | 41% |
| – Service revenues (€ mn) | 234 | 246 | 238 |
| – ARPU (€) | 48 | 51 | 55 |
| – MoU (originating, terminating) | 191 | 211 | 224 |
| – SAC/SRC ³ (€) | 287 | 323 | 304 |

1 Share in traditional voice (including VoIP and internet dial-up); management estimates

2 Restated for Q1 2009 following 24k double counting of subscribers, also impacting ARPU and MoU

3 Restated numbers following recalculation, now also including all data SAC/SRC in addition to voice SAC/SRC

KPIs Getronics

| | Q3 '09 | Q2 '09 | Q3 '08 |
|--|---------------|---------------|---------------|
| Service revenues (€ mn) | 437 | 492 | 454 |
| Workspaces (in mn) | | | |
| – Serviced IT workspaces ¹ | 1.7 | 1.7 | n.a. |
| – Serviced Voice workspaces | 0.6 | 0.6 | 0.5 |
| ICT Services | Q3 '09 | Q2 '09 | Q3 '08 |
| Housing & Hosting (x 1,000) | | | |
| – Housing services (# m ²) | 25.0 | 24.9 | 21.6 |
| – Hosting services (# servers) | 11.7 | 9.8 | 8.7 |

1 Number of IT workspaces not available per quarter for 2008 due to annual measurement and including effect of disposals

KPIs Wholesale & Operations

| Wholesale & Operations | Q3 '09 | Q2 '09 | Q3 '08 |
|--|---------------|---------------|---------------|
| Retail voice (without ADSL) | 3,578 | 3,694 | 4,043 |
| Local loop (x 1,000) | | | |
| MDF access lines ¹ | 3,751 | 3,760 | 3,632 |
| — of which line sharing ² | 1,434 | 1,494 | 1,670 |
| Unbundling ³ (mn) | 1.1 | 1.1 | 1.0 |
| — Shared unbundled lines | 0.2 | 0.2 | 0.3 |
| — Fully unbundled lines | 0.9 | 0.9 | 0.7 |
| Minutes (bn) | 4.0 | 4.2 | 4.5 |
| — Originating | 1.0 | 1.1 | 1.1 |
| — Terminating | 1.8 | 1.9 | 2.1 |
| — Transit | 1.2 | 1.2 | 1.3 |
| Population coverage | | | |
| — ADSL 2+ | 57% | 57% | 57% |
| — UMTS / HSDPA | 99% | 99% | 99% |
| iBasis ⁴ (international wholesale) | Q3 '09 | Q2 '09 | Q3 '08 |
| Minutes (bn) | 5.0 | 4.7 | 5.8 |
| Average revenue per minute (€ cents) | 3.5 | 3.8 | 3.7 |

¹ Including Bitstream

² Includes KPN ADSL connections, line sharing other telcos and KPN Bitstream

³ External lines based on management estimates

⁴ Consolidated as of 1 October 2007; further information can be found on <http://www.ibasis.com>

KPIs Germany

| | Q3 '09 | Q2 '09 | Q3 '08 |
|---------------------------------------|---------------|---------------|---------------|
| Market share¹ | | | |
| – Service revenue | 15.8% | 15.5% | 15.3% |
| – Base | 17.1% | 16.9% | 16.0% |
| Customers (x 1,000) | 18,712 | 18,235 | 17,027 |
| – Of which new brands | 13,018 | 12,313 | 10,451 |
| – Post Paid | 6,800 | 6,785 | 6,542 |
| – Pre Paid ² | 11,912 | 11,450 | 10,485 |
| Service revenues (€ mn) | 779 | 757 | 782 |
| ARPU (€) | 14 | 14 | 16 |
| – Post Paid | 27 | 27 | 30 |
| – Pre Paid | 6 | 6 | 6 |
| Non-voice as % of ARPU | 28% | 27% | 23% |
| MoU (originating, terminating) | 145 | 147 | 139 |
| – Post Paid | 278 | 283 | 275 |
| – Pre Paid | 72 | 70 | 56 |
| SAC/SRC (€) | 45 | 53 | 44 |
| – Post Paid | 126 | 129 | 107 |
| – Pre Paid | 12 | 16 | 13 |

1 Management estimates

2 Clean-up of ~320k inactive Pre Paid customers in Q2 '09

KPIs Belgium (Mobile)

| | Q3 '09 | Q2 '09 | Q3 '08 |
|---|--------------|--------------|--------------|
| Market share¹ | | | |
| — Revenue | >17% | >17% | >16% |
| — Base | >25% | >25% | >24% |
| Customers (x 1,000) | 3,560 | 3,487 | 3,241 |
| — Post Paid | 646 | 612 | 548 |
| — Pre Paid ² | 2,914 | 2,875 | 2,693 |
| Service revenues (€ mn) | 167 | 167 | 155 |
| ARPU (€) | 16 | 16 | 16 |
| — Post Paid | 50 | 50 | 51 |
| — Pre Paid | 8 | 9 | 9 |
| Non-voice as % of ARPU | 16% | 17% | 15% |
| MoU (originating, terminating min) | 112 | 124 | 122 |
| — Post Paid | 406 | 451 | 385 |
| — Pre Paid | 49 | 55 | 68 |
| SAC/SRC (€) | 18 | 21 | 17 |
| — Post Paid | 40 | 54 | 44 |
| — Pre Paid | 12 | 11 | 11 |

1 Management estimates

2 Clean-up of ~180k inactive Pre Paid customers in Q2 '09; 96k in Q3 '09

Cash tender offer for iBasis

On July 28, 2009, KPN commenced a cash tender offer for all of the outstanding shares of common stock of iBasis not already owned by KPN, subject to the terms and conditions set forth in the Offer to Purchase dated as of July 28, 2009, as amended and supplemented (the "Offer to Purchase"). The purchase price to be paid upon the successful closing of the cash tender offer has been increased to \$2.25 per share in cash, without interest and less any required withholding tax, subject to the terms and conditions set forth in the Offer to Purchase. The offer has been extended and is now scheduled to expire at midnight, New York City time, on Friday, November 20, 2009, unless further extended in the manner set forth in the Offer to Purchase. KPN currently owns a stake of approximately 56% in iBasis.

Important information

This presentation is for informational purposes only and does not constitute an offer to purchase or a solicitation of an offer to sell iBasis stock. The tender offer is being made pursuant to a Tender Offer Statement and Rule 13e-3 Transaction Statement on Schedule TO (including the Offer to Purchase, a related letter of transmittal and other offer materials) filed by KPN with the SEC on July 28, 2009, as amended and supplemented (the "Schedule TO"). Shareholders of iBasis are advised to carefully read the Schedule TO, the Offer to Purchase and any other documents relating to the tender offer that are filed with the SEC, as each may be amended and supplemented, because they contain important information that iBasis shareholders should consider before any decision is made with respect to the Offer. Shareholders of iBasis can obtain copies of these documents for free at the SEC's website at www.sec.gov or by calling Okapi Partners LLC, the Information Agent for the Offer, at 1-877-869-0171.