

2 February 2009

Koninklijke KPN N.V.

Incorporated in The Netherlands as a public limited liability company
(*naamloze vennootschap*) with its corporate seat in the Hague

**Issue of €750,000,000 7.50 per cent. Fixed Rate Notes due 2019
under the
Global Medium Term Note Programme**

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Prospectus dated April 8, 2008 which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the '**Prospectus Directive**'). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus. The Prospectus is available for viewing during normal business hours at Koninklijke KPN N.V., Maanplein 55, 2516 CK The Hague, The Netherlands and at www.kpn.com and copies may be obtained from Koninklijke KPN N.V., Maanplein 55, 2516 CK The Hague, The Netherlands.

1. Issuer: Koninklijke KPN N.V.
2. (i) Series Number: 18
(ii) Tranche Number: 1
3. Specified Currency or Currencies: Euro (€)
4. Aggregate Nominal Amount:
 - (i) Series: €750,000,000
 - (ii) Tranche: €750,000,000
5. Issue Price of Tranche: 98.889 per cent. of the Aggregate Nominal Amount
6. (a) Specified Denominations: €50,000 and integral multiples of €1,000 in excess thereof up to and including €99,000. No Notes in definitive form will be issued with a denomination above €99,000.
(b) Calculation Amount: €1,000
(*Applicable to Notes in definitive form*)
7. (i) Issue Date: 4 February 2009
(ii) Interest Commencement Date: 4 February 2009

8.	Maturity Date:	4 February 2019
9.	Interest Basis:	7.50 per cent. Fixed Rate (further particulars specified below)
10.	Redemption/Payment Basis:	Redemption at par
11.	Change of Interest Basis or Redemption/Payment Basis:	Not Applicable
12.	Put/Call Options:	Investor Put (further particulars specified below)
13.	Status of the Notes:	Senior unsecured
14.	Method of distribution:	Syndicated

Provisions Relating to Interest (if any) Payable

15.	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	7.50 per cent. per annum payable annually in arrear
	(ii) Interest Payment Date(s):	4 February in each year, commencing 4 February 2010, up to and including the Maturity Date
	(iii) Fixed Coupon Amount(s): <i>(Applicable to Notes in definitive form)</i>	€75 per Calculation Amount
	(iv) Broken Amount(s): <i>(Applicable to Notes in definitive form)</i>	Not applicable
	(v) Day Count Fraction:	Actual/Actual (ICMA) (unadjusted)
	(vi) Determination Date:	4 February in each year
	(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	None
16.	Floating Rate Note Provisions	Not Applicable
17.	Zero Coupon Note Provisions	Not Applicable
18.	Index Linked Interest Note Provisions	Not Applicable
19.	Dual Currency Interest Note Provisions	Not Applicable

Provisions Relating to Redemption

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20. Issuer Call: Not Applicable
21. Investor Put: Applicable – Change of Control
- (i) Optional Redemption Date(s): The provisions of Condition 7(d) apply
- (ii) Optional Redemption Amount(s) and method, if any, of calculation of such amount(s): The provisions of Condition 7(d) apply (principal amount together with accrued interest)
- (iii) Notice period: The provisions of Condition 7(d) apply
22. Final Redemption Amount: €1,000 per Calculation Amount
23. Early Redemption Amount payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in Condition 7(e)): €1,000 per Calculation Amount

General Provisions Applicable to the Notes

24. Form of Notes: Bearer Notes:
Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for Definitive Bearer Notes only upon an Exchange Event
25. Additional Financial Centre(s) or other special provisions relating to Payment Dates: Amsterdam
26. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): No
27. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: Not Applicable
28. Details relating to Instalment Notes:
- (i) Instalment Amount(s): Not Applicable

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| | (ii) Instalment Date(s): | Not Applicable |
| 29. | Redenomination applicable: | Redenomination not applicable |
| 30. | Other terms or special conditions: | Not Applicable |
| 31. | For the purposes of Condition 14, notices to be published in the Financial Times: | No |
| 32. | Condition 8(a) or 8(b) of the Notes applies: | Condition 8(b) applies and Condition 7(b) applies |
| 33. | Additional tax disclosure: | Not Applicable |

Distribution

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| 34. | (i) If syndicated, names of Managers: | Deutsche Bank AG, London Branch
Fortis Bank (Nederland) N.V.
ING Bank N.V.
J.P. Morgan Securities Ltd. |
| | (ii) Date of Syndication Agreement: | 2 February 2009 |
| | (iii) Stabilising Manager (if any): | Deutsche Bank AG, London Branch
Fortis Bank (Nederland) N.V.
ING Bank N.V. (Stabilising Coordinator)
J.P. Morgan Securities Ltd. |
| 35. | If non-syndicated, name of relevant Dealer: | Not Applicable |
| 36. | U.S. Selling Restrictions: | TEFRA D |
| 37. | Additional selling restrictions: | Not Applicable |

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue and admission to trading on Euronext Amsterdam by NYSE Euronext of the Notes described herein pursuant to the Global Medium Term Note Programme of Koninklijke KPN N.V.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms and to the best knowledge and belief of the Issuer the information contained in these Final Terms is in accordance with the facts and does not omit anything likely to affect the import of such information.

By: J.K. Moojen
Duly authorised

PART B – OTHER INFORMATION

1. LISTING

- (i) Listing and Admission to trading: Application has been made for the Notes to be admitted to trading on Euronext Amsterdam by NYSE Euronext with effect from 4 February 2009.
- (ii) Estimate of total expenses related to admission to trading: €8,750

2. RATINGS

- Ratings: The Notes to be issued have been rated:
- S & P: BBB+ (stable outlook)
- Moody's: Baa2 (stable outlook)

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

4. REASONS FOR THE OFFER; ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) Reasons for the offer: As per the general corporate purposes.
- (ii) Estimated net proceeds: €739,605,000
- (iii) Estimated total expenses: Not Disclosed

5. YIELD (*Fixed Rate Notes only*)

Indication of yield: 7.663 per cent.

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

6. OPERATIONAL INFORMATION

- (i) ISIN: XS0411850075
- (ii) Common Code: 041185007
- (iii) Fondscode: Not Applicable
- (iv) Any clearing system(s) other than Euroclear Bank S.A./N.V.

and Clearstream Banking
Societe Anonyme and the
relevant identification
number(s):

Not Applicable

(v) Delivery: Delivery against payment

(vi) Names and addresses of
additional Paying Agent(s) (if
any): Not Applicable