



Third Quarter Results 2007

30 October 2007

Safe harbor

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 our operations, our and our joint ventures' share of new and existing markets, general industry and macro-economic trends and our 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 our control that could cause actual results to differ materially from such statements. A number of these factors are described (not exhaustively) in our 2006 Annual Report and Form 20-F.

All figures in this presentation are unaudited and based on IFRS as endorsed by the EU. In preparing this presentation we have applied IFRS 8 “Operating Segments”. IFRS 8 has not been endorsed yet by the EU but has been recommended for endorsement by EFRAG and ARC. Formal endorsement by the EU is expected in the near future. This presentation contains a number of non-GAAP figures, such as EBITDA and free cash flow. These non-GAAP figures should not be viewed as a substitute for our GAAP figures. Our non-GAAP measures may not be comparable to non-GAAP measures used by other companies.

All market share information in this presentation is based on management estimates based on externally available information, unless indicated otherwise. Certain figures may be subject to rounding differences.

Disclaimer

We define EBITDA as operating profit before depreciation and impairments of PP&E and amortization and impairments of intangible assets. The measure is used by financial institutions and credit-rating agencies as one of the key indicators of borrowing potential. Many analysts use EBITDA as a component for their (cash flow) projections. Note that our definition of EBITDA deviates from the literal definition of earnings before interest, taxes, depreciation and amortization. Either definition of EBITDA has limitations as an analytical tool and you should not consider it in isolation or as a substitute for analysis of our results as reported under IFRS or US GAAP.

We use EBITDA as a component of our guidance. In view of the possible volatility of impairments under IFRS, we believe that this is the most appropriate way of informing financial markets on certain aspects of future company financial development. We do not view EBITDA as a measure of performance. In all cases, a reconciliation of EBITDA and the nearest GAAP measure (operating result) is provided. In the net debt/EBITDA ratio, we define EBITDA as a 12 month rolling average excluding book gains and restructuring costs, both over € 20 mn.

We define Free cash flow as “Cash flow from operating activities” plus “Proceeds from real estate” minus “Capital expenditures”, being expenditures on PP&E and software.

We have prepared unaudited pro-forma financial information for KPN Mobile the Netherlands and Fixed (including Other and intercompany eliminations) based on the former organizational structure in place as at December 31, 2006 and on the Intercompany charges associated with that former structure. Although we believe the pro-forma financial information is based on reasonable assumptions, it is provided for illustrative purposes only and we cannot assure that this information would be identical to the actual results which might have been reported had our organization structure not changed.

Agenda

Chairman's review	Ad Scheepbouwer, Chairman and CEO
Financial review	Marcel Smits, CFO
Operating review The 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

- Mobile International: foundations laid for further profitable growth
 - E-Plus Post Paid net adds accelerating, EBITDA margin well above 35%
 - New propositions and strengthened distribution through acquisitions by BASE
- The Netherlands: resilient performance, increasing share of new services
 - Improved line loss from successful customer retention and upscaling KPN VoIP
 - Record TV net adds following new strategy
 - Continued growth in Business, EBITDA up 14%, driven by IP-based new services
 - In former Fixed, deceleration of revenue and EBITDA decline
- All-IP strategy: well on track
 - Preparation for All-IP mass rollout at advanced stage, installation capacity committed
 - Sale of real estate top portfolio in H1 '08 under consideration, value ~€ 300 mn
 - MoU's signed with unbundlers for access to All-IP infrastructure
- Business profile strengthened by iBasis merger and Getronics acquisition

Financial highlights

- On track to meet full-year guidance following solid Q3 results
 - Revenues and other income flat (YTD -0.5%)
 - EBITDA up 1.8% (YTD 0.0%)
 - Capex of € 0.4 bn (YTD € 1.0 bn)
 - Free cash flow¹ of € 0.6 bn (YTD € 1.8 bn)
- Shareholder returns increased to € 2.5 bn for 2007
 - Interim dividend of € 0.18 per share paid in August, € 0.3 bn in total
 - Initial € 1 bn share repurchase program completed, following acceleration in August
 - Additional € 0.5 bn share repurchase program started in September, 47% completed to date

¹ Defined as cash flow from operating activities plus proceeds from real estate minus Capital expenditures

Strategic focus The Netherlands

Significant progress on strategic priorities

	Strategic focus	Recent key events
Consumer	<ul style="list-style-type: none"> • Leveraging market shares • Bringing focus by simplification 	<ul style="list-style-type: none"> • Sustained growth of market shares • Portfolio rationalization initiated • Focus on three key brands: KPN, Hi and Telfort
Business	<ul style="list-style-type: none"> • Moving up the value chain towards managed ICT services • Expanding position in voice and data services 	<ul style="list-style-type: none"> • Market leader in voice and IP connectivity • Getronics acquisition closed • Step-up in Fiber-to-the-Office initiatives
Wholesale & Operations	<ul style="list-style-type: none"> • Deploying next generation network and IT • Achieving operational excellence 	<ul style="list-style-type: none"> • Preparations for All-IP at advanced stage • FTE reduction / cost savings on track • Platform for wholesale growth with iBasis merger

Strategic focus Mobile international

Significant progress on strategic priorities

	Strategic focus	Recent key events
E-Plus	<ul style="list-style-type: none"> • Profitable growth through Fixed-Mobile Substitution • Operational excellence 	<ul style="list-style-type: none"> • Continued market outperformance • Growth in new brands with high profitability • Non-core activities outsourced
BASE	<ul style="list-style-type: none"> • Regaining commercial initiative • Strengthening distribution 	<ul style="list-style-type: none"> • Step up in commercial efforts to reignite growth • Strategic acquisitions to strengthen distribution • Acquisition of Tele2 Belgium to enhance sales capabilities
Mobile Wholesale NL	<ul style="list-style-type: none"> • Leveraging wholesale partnerships • Expanding business model into Western European markets 	<ul style="list-style-type: none"> • Continued profitable growth in the Netherlands • MVNO in Spain ready for launch in near future

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Group results

Flat revenues and EBITDA year to date, in line with guidance

€ mn	Q3 '07	Q3 '06	%	YTD '07	YTD '06	%
Revenues and other income	3,037	3,037	0.0%	8,973	9,018	-0.5%
– of which Revenues	3,007	3,028	-0.7%	8,882	8,919	-0.4%
Operating expenses	2,357	2,463	-4.3%	7,107	7,162	-0.8%
– of which Depreciation ¹	380	473	-19.7%	1,235	1,393	-11.3%
– of which Amortization ¹	160	151	6.0%	583	436	33.7%
Operating result	680	574	18.5%	1,866	1,856	0.5%
Financial income/(expense)	-142	-125	13.6%	-407	-359	13.4%
Share of profit of associates	-1	2	-	2	7	-71.4%
Profit/(Loss) before taxes	537	451	19.1%	1,461	1,504	-2.9%
Taxes	-182	-109	67.0%	-393	-347	13.3%
Profit/(Loss) after taxes	355	342	3.8%	1,068	1,157	-7.7%
Earnings per share²	0.19	0.17	11.8%	0.57	0.57	0.0%
EBITDA³	1,220	1,198	1.8%	3,684	3,685	0.0%

- Q3 results broadly in line with previous quarters (incl. € 30 mn book gain on real estate)
- Higher tax charge in Q3 '07 due to adjustments in tax returns for previous years
- EPS up 12%, driven by continued share repurchases

1 Including impairments, if any

2 Defined as Profit after taxes per ordinary share / ADS on a non-diluted basis (in €)

3 Defined as Operating result plus depreciation, amortization & impairments

Group cash flow

Continued strong free cash flow and cash return to shareholders

€ mn	Q3 '07	Q3 '06	%	YTD '07	YTD '06	%
Operating result	680	574	18.5%	1,866	1,856	0.5%
Depreciation & amortization ¹	540	624	-13.5%	1,818	1,829	-0.6%
Interest paid/received	-95	-108	-12.0%	-348	-251	38.6%
Tax paid/received	-38	-1	>200%	-80	213	-
Other cash flow ²	-125	64	-	-578	-391	-47.8%
Net cash flow operating activities	962	1,153	-16.6%	2,678	3,256	-17.8%
Capex³	378	425	-11.1%	981	1,117	-12.2%
Proceeds from real estate	42	20	>100%	124	35	>200%
Free cash flow⁴	626	748	-16.3%	1,821	2,174	-16.2%
Dividend paid	337	321	5.0%	982	982	0.0%
Share repurchases	666	1,015	-34.4%	1,174	1,514	-22.5%
Cash return to shareholders	1,003	1,336	-24.9%	2,156	2,496	-13.6%

- Continued strong free cash flow of € 626 mn, € 1.8 bn YTD
- Shareholder returns increased to € 2.5 bn completed, € 2.2 bn YTD
 - € 0.6 bn final dividend '06 and € 0.3 bn interim dividend '07
 - € 1.2 bn share repurchases, 2006 including € 0.7 bn repurchase from Dutch State in September

1 Including impairments, if any

2 Including other income, change in provisions, change in working capital and share based compensation

3 Including Property, Plant & Equipment and software

4 Defined as cash flow from operating activities plus proceeds from real estate minus Capital expenditures

Performance versus Guidance

On track to meet guidance

Item	Outlook FY '07 as given 6 Feb	Q1 '07	Q2 '07	Q3 '07	YTD '07
Revenues and other income¹	Flat	-2.6%	1.0%	-0.6%	-0.7%
EBITDA^{1,2}	Flat	-1.4%	-0.5%	1.5%	-0.1%
Capex	€ 1.6 - € 1.8 bn	€ 0.3 bn	€ 0.3 bn	€ 0.4 bn	€ 1.0 bn
Free cash flow³	> € 2 bn	€ 0.6 bn	€ 0.6 bn	€ 0.6 bn	€ 1.8 bn

- On track to meet guidance following Q3 results
 - Excluding € 18 mn revenues and € 4 mn EBITDA from Tiscali acquisition
- Higher cash outflows anticipated for Q4
 - Higher Capex due to All-IP and seasonality
 - Interest payments
 - Cash taxes
- Reiterating free cash flow guidance of > € 2 bn for 2007-2009

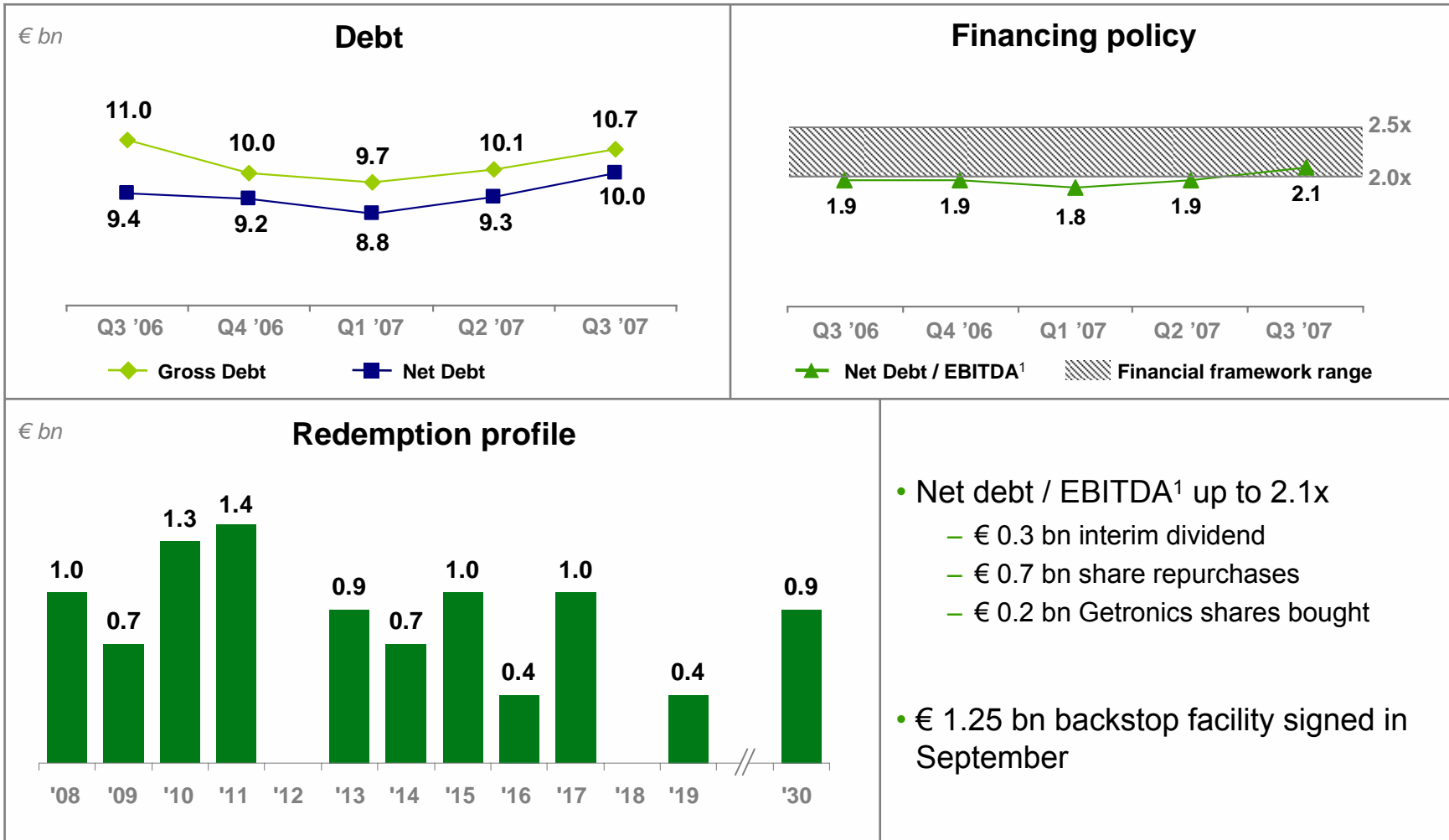
1 Reported numbers excluding acquisitions of Tiscali, iBasis and Getronics

2 Defined as Operating result plus depreciation, amortization & impairments

3 Defined as cash flow from operating activities plus proceeds from real estate minus Capital expenditures

Group financial profile

Leverage increased following shareholder returns, liquidity maintained



¹ Based on 12 months rolling EBITDA excluding book gains/losses and restructuring costs both over € 20 mn

Tax position Germany

New fiscal legislation with lower tax rates as of 2008

New fiscal legislation

- Lowering of effective tax rate from ~40% to ~29% as of 1 Jan '08
 - Corporate income tax rate from 26.4% to 15.8%
 - Trade income tax rate from 18.4% to 15.8%
- Tax losses no longer transferable in case of change of control
 - € 6 bn losses from prior impairments not affected
 - Further review of fiscal implications and alternatives

Status NOLs

- € 18.8 bn net operating losses for corporate income tax (YE '06)
 - No significant tax payments for the medium term
 - 60% tax shield in case of profitable fiscal results

MTA

Visibility on MTA regulation improving

The Netherlands

- New MTA regulation, estimated impact of ~4% on service revenues in 2008¹

€ cents per minute	Previous	15 Aug '07	1 July '08	1 April '09	1 July '09
KPN	11.0	10.0	9.0	8.0	7.0
Vodafone	11.0	10.0	9.0	9.0	7.0
T-Mobile	12.4	11.4	10.4	10.4	8.1
Avg. asymmetry	1.4	1.4	1.4	2.4	1.1

Belgium

- BIPT proposal for less asymmetry under review
- Former glide path with more asymmetry remaining in place for now

Proposal 11 Aug '06	Previous	Current	1 Jan '08	1 July '08
BASE	15.81	12.76	11.82	10.41
Proximus	10.13	8.09	7.48	6.56
Mobistar	12.75	10.16	9.38	8.21
Avg. asymmetry	4.37	3.64	3.39	3.03

Germany

- New MTA proposal under discussion, currently valid until 30 November
 - T-Mobile / Vodafone € 8.78 cents per minute
 - E-Plus / O₂ € 9.94 cents per minute
- E-Plus arguing for more asymmetry in MTA tariffs

¹ Based on 2006 volumes and conservatively assuming no elasticity effects

Financial highlights the Netherlands

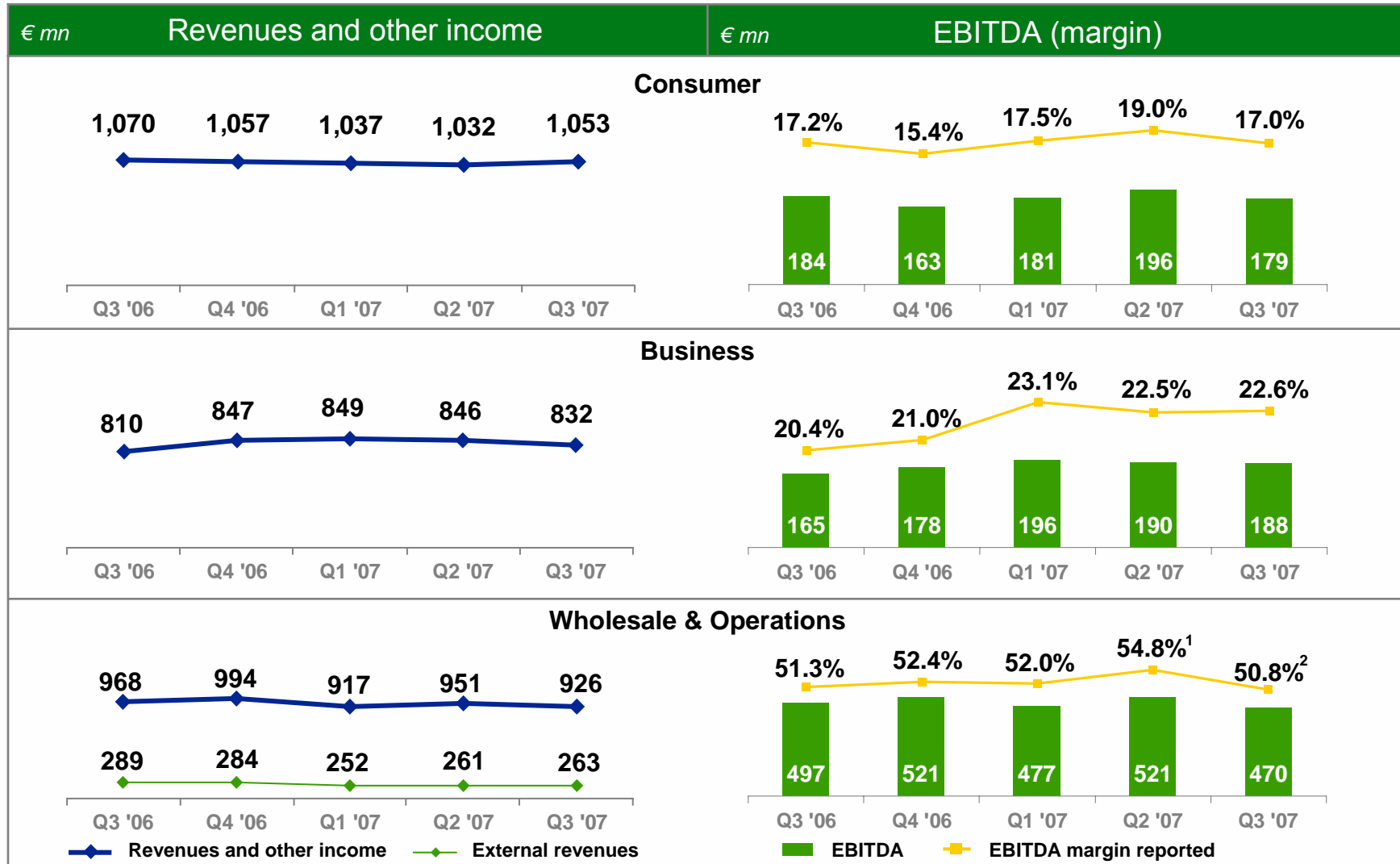
Performance in line with previous quarters, headwind from MTA and roaming

€ mn	Q3 '07	Q3 '06	YTD '07	YTD '06
Revenues and other income	2,116	2,128	6,303	6,368
<i>% change</i>	-0.6%		-1.0%	
– of which wireless Service revenues ¹	676	662	1,994	1,884
<i>% change</i>	2.1%		5.8%	
Operating expenses	1,627	1,699	4,918	4,909
– of which D&A	347	413	1,209	1,204
Operating result	489	429	1,385	1,459
EBITDA	836	842	2,594	2,663
<i>% change</i>	-0.7%		-2.6%	
EBITDA margin	39.5%	39.6%	41.2%	41.8%

- Solid performance wireless: 2.1% service revenue growth, despite MTA and roaming cuts
- Resilient performance Consumer wireline with improving line loss and TV growth
- Continued upward trend in the Business segment from migration to new services
- € 30 mn book gain in W&O on sale of real estate
- FTE reductions on track

¹ Revenues and other income minus equipment sales and other income

Financial review the Netherlands by segment



1 EBITDA margin excluding € 55 mn book gain on sale of real estate: 52.0%
 2 EBITDA margin excluding € 30 mn book gain on sale of real estate: 49.1%

Financial highlights Mobile International

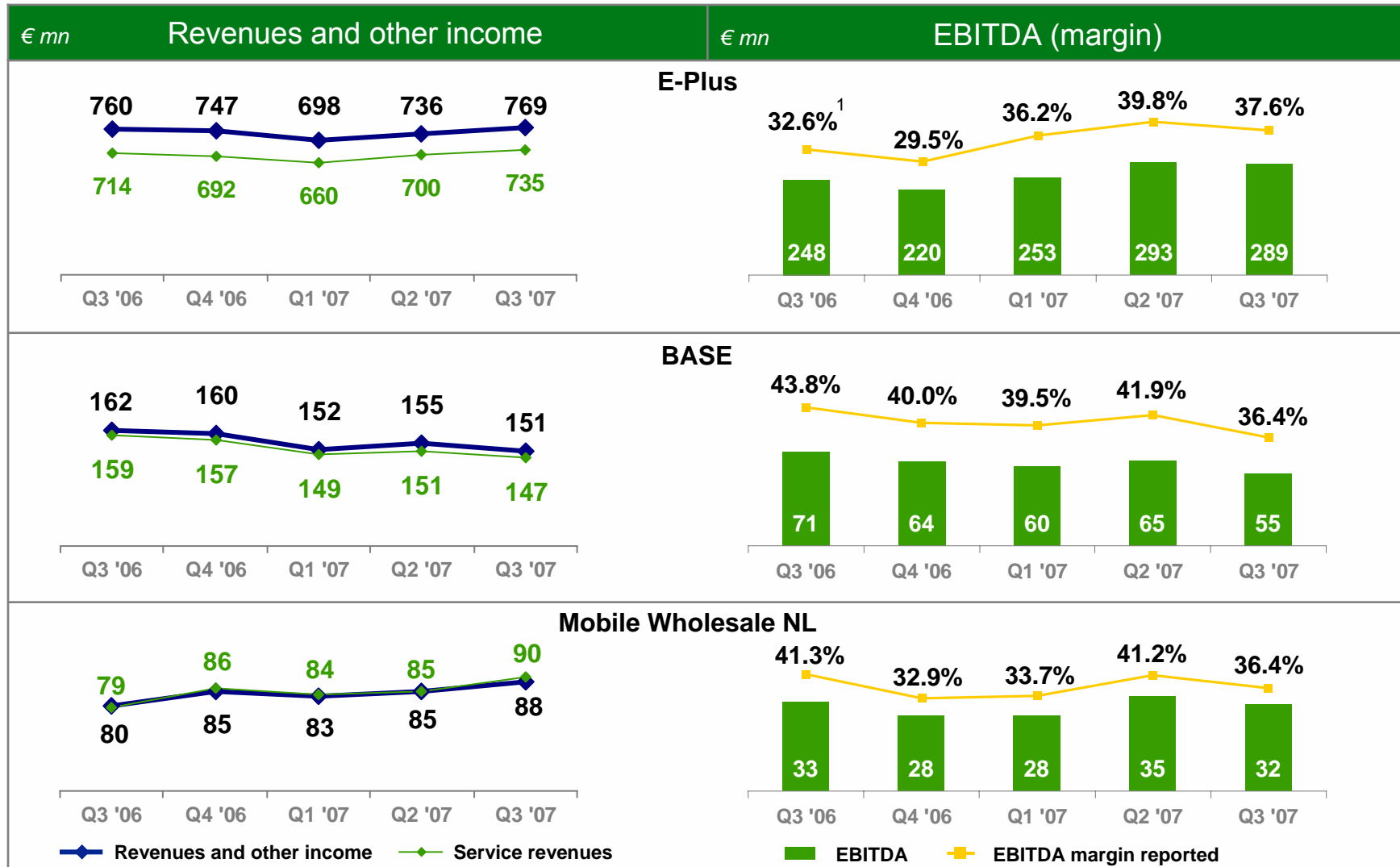
Continued profitable growth despite challenging markets and regulation

€ mn	Q3 '07	Q3 '06	YTD '07	YTD '06
Revenues and other income	1,011	1,000	2,921	2,826
<i>% change</i>	1.1%		3.4%	
– of which wireless Service revenues ¹	971	951	2,798	2,675
<i>% change</i>	2.1%		4.6%	
Operating expenses	827	862	2,422	2,486
– of which D&A	192	211	608	624
Operating result	184	138	499	340
EBITDA	376	349	1,107	964
<i>% change</i>	7.7%		14.8%	
EBITDA margin	37.2%	34.9%	37.9%	34.1%

- **E-Plus:** Outperformance on key metrics, ahead of H2 '07 guidance
 - Post Paid net adds accelerating, EBITDA margin well above 35%
 - Further acceleration of service revenue growth expected in Q4 '07
- **BASE:** Continued headwind, actions taken to secure further profitable growth
 - New propositions launched and strengthened distribution through acquisitions
- **Mobile Wholesale:** Continued growth from wholesale partnerships in the Netherlands
 - Expanding business model to Spain, ready for launch in near future

¹ Revenues and other income minus equipment sales and other income

Financial review Mobile International by segment



1 EBITDA margin excluding € 23 mn restructuring costs: 35.7%

Pro forma disclosure Fixed

Continued deceleration of revenue and EBITDA decline

Fixed (incl. Other and Intercompany) ^{1,2}	Q3 '07	Q2 '07	Q1 '07	Q4 '06	Q3 '06
Revenues and other income (excl. notable items ³)	1,304	1,282	1,311	1,361	1,337
Y-on-Y decline	-33	-79	-99	-67	-93
Y-on-Y %	-2.5%	-5.8%	-7.0%	-4.7%	-6.5%
EBITDA (excl. notable items ³)	550	534	570	568	610
Y-on-Y decline	-60	-117	-101	-84	-69
EBITDA margin (excl. notable items ³)	42.2%	41.7%	43.5%	41.7%	45.6%

- Continued deceleration of revenue decline
 - Deceleration in Consumer net line loss, growth in VoIP, broadband and TV
 - Increasing revenues in Business segment despite migration to new services
 - Internal voice revenues in W&O continue to decline, resilient external revenues
 - Tiscali acquisition adding € 18 mn revenues and € 4 mn EBITDA
- EBITDA loss at € 60 mn, much lower than previous quarters
 - € 30 mn book gain on real estate in Q3 not included
 - H1 '07 impacted by non-recurring items, e.g. € 45 mn additional VoIP costs

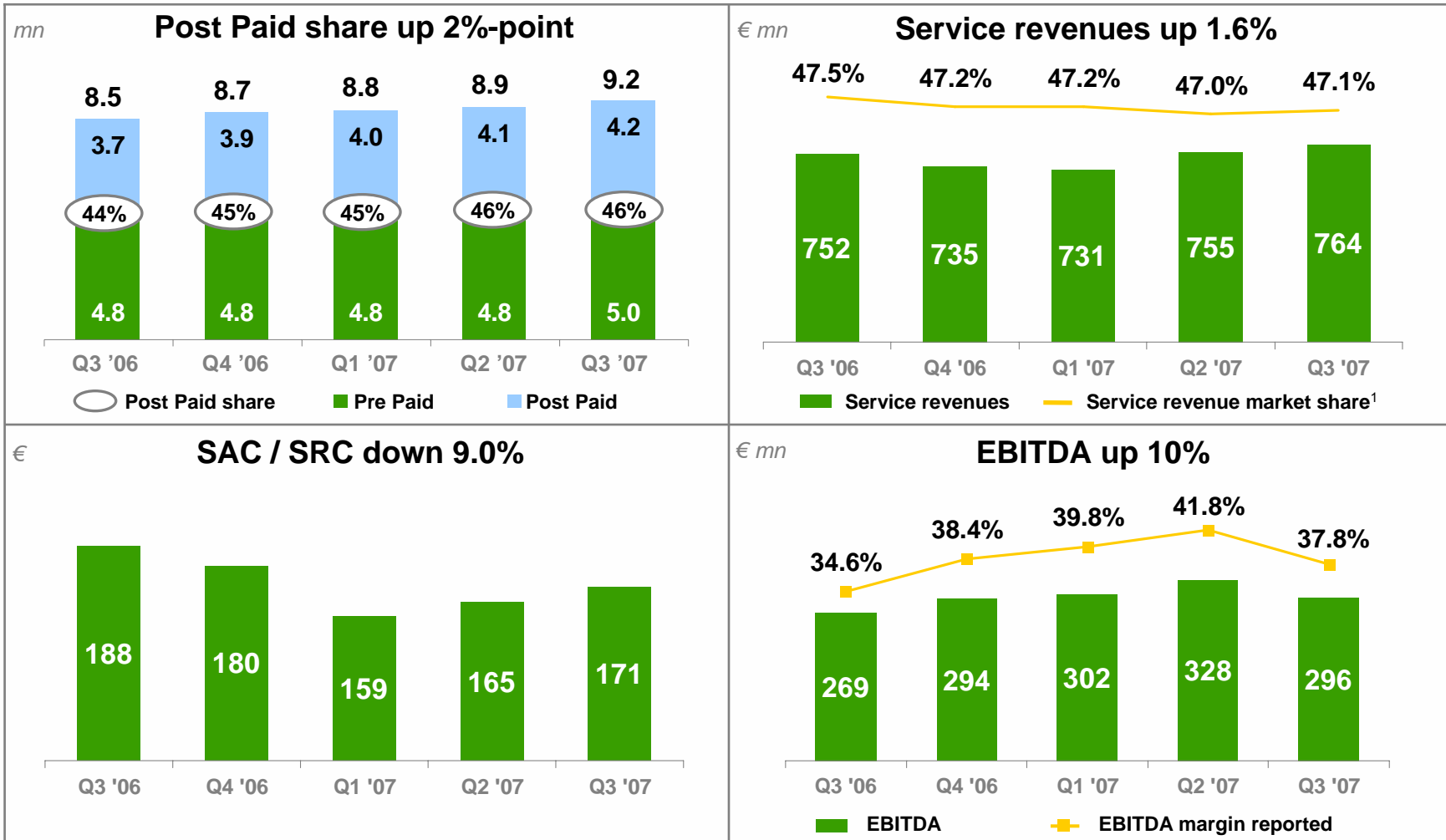
1 Sum of Revenues 'Fixed', 'Mobile Other', 'Other' and 'Intercompany' in old reporting structure

2 See Annex for detailed reconciliation

3 Book gains from sale of real estate in 2007 and disposal of Xantic in 2006

Pro forma disclosure KPN Mobile the Netherlands

Continued Post Paid subscriber growth, headwind from MTA and roaming



¹ Management estimates, amongst others based on revenues as per industry filings

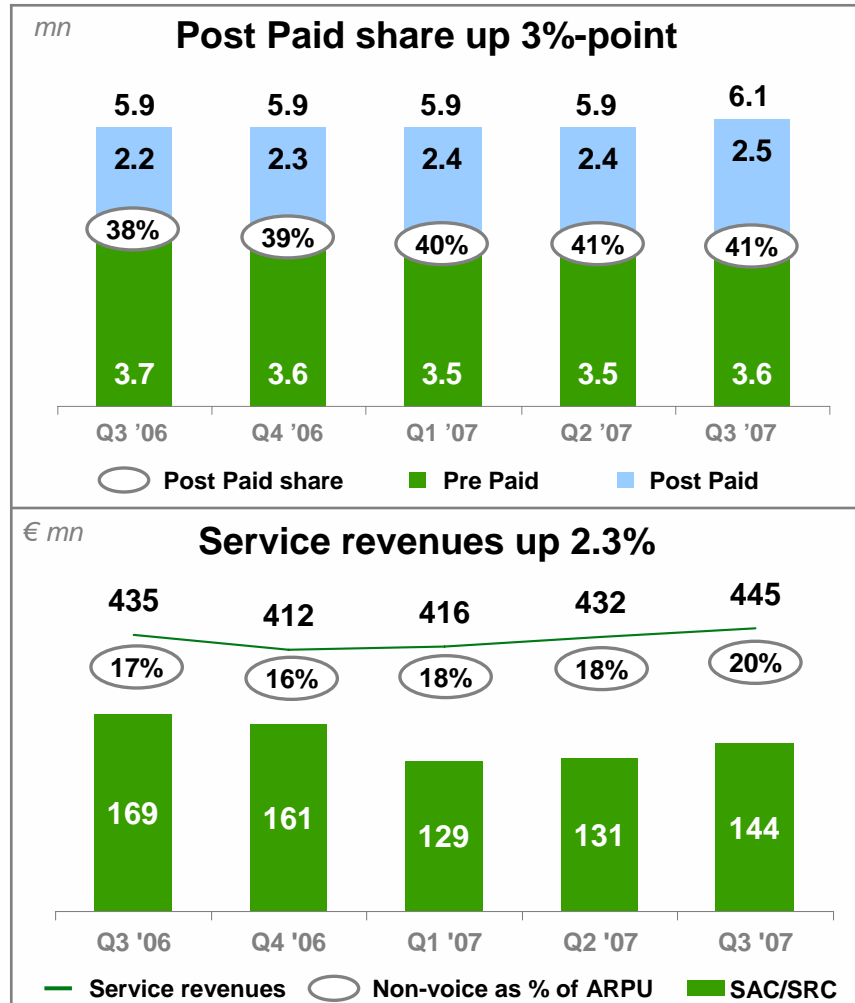
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Consumer wireless services

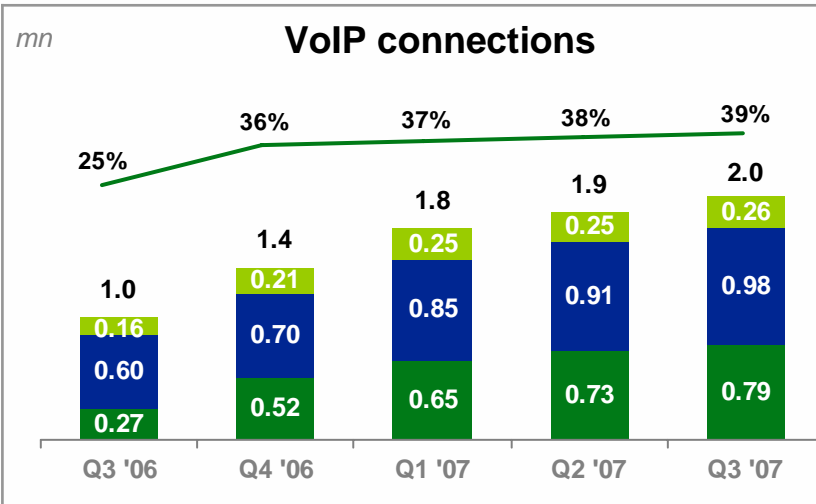
Continued Post Paid subscriber growth, service revenues up 2.3% despite MTA cut



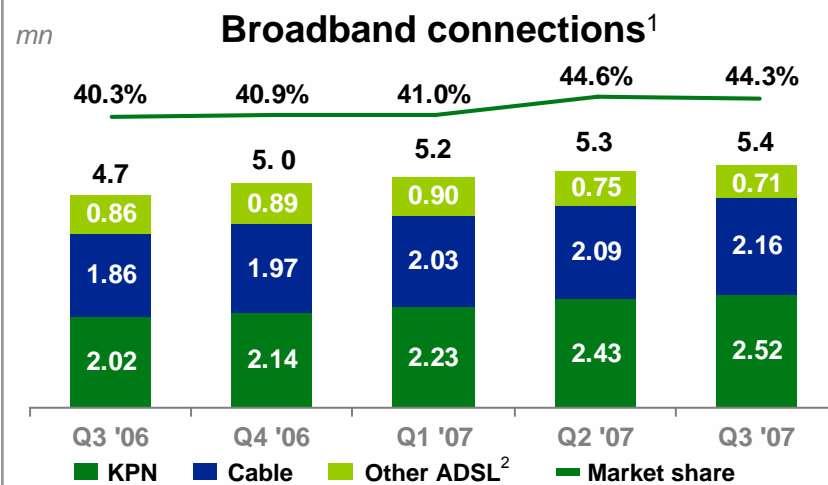
- Quality of base continuously improving
 - Continued migration to Post Paid, 41% of base
 - Declining churn from successful CLM
- Service revenues up 2.3% despite negative impact from MTA and roaming
 - Impact MTA reduction -/- 1.4%
 - Offset by continued minutes growth, in part from Fixed-Mobile substitution
 - Further uptake of data services
- Rising momentum in non-SMS data services, both in active subscribers and usage
 - Increasing demand for Hi data bundles
 - 'Surf & Mail Unlimited' introduced by Telfort
 - Average usage per subscriber doubled
- Sustained profitability growth with SAC/SRC down 15%

Consumer VoIP and broadband

Gradually scaling up VoIP and driving broadband growth further



- Market leadership consolidated with 39% share
 - 53k KPN VoIP net adds in Q3
 - Market growth slowing down to ~10k per week
 - 38% of broadband market converted to VoIP
- KPN gradually scaling up VoIP order intake
 - Ambition for up to 8-9k gross adds per week
 - National advertising resumed in September
- Additional VoIP costs less than € 10 mn in Q3



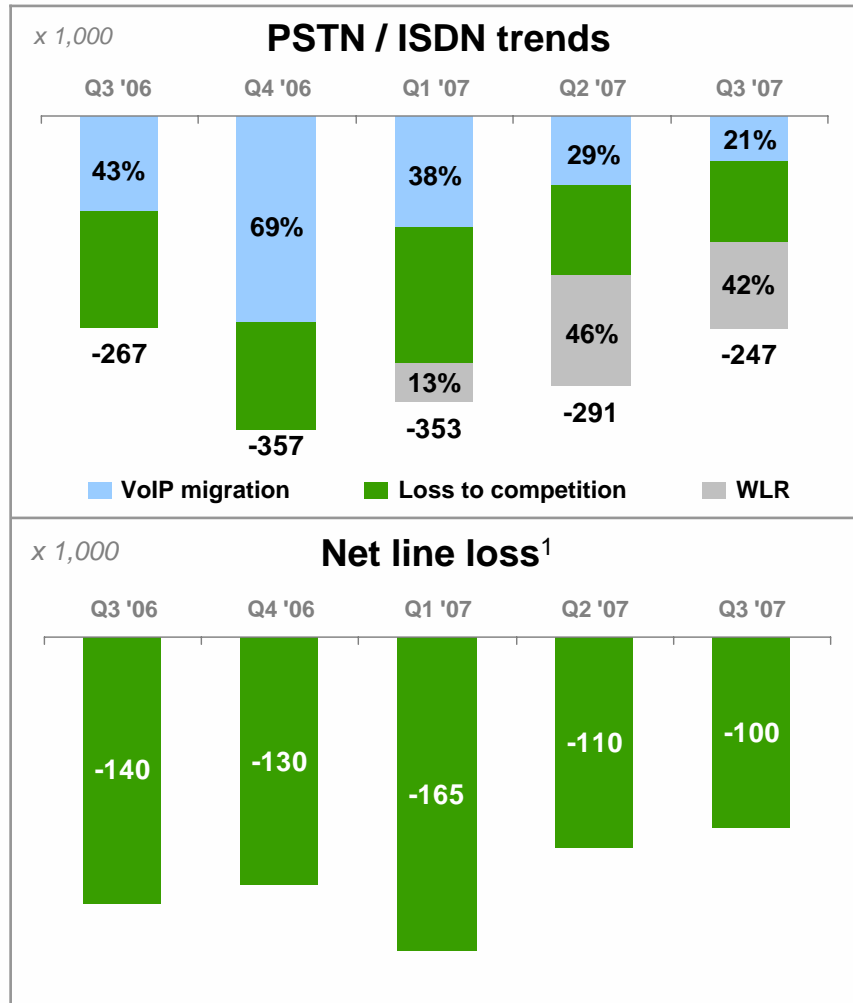
- Market share retail broadband 44.3%
 - Broadband penetration increase to 75%
 - 500k new KPN connections since Q3 '06
 - Limited contribution from VoIP growth
- Successful Telfort brand expanded as Fixed-Mobile challenger to drive further growth
 - Low-cost / no-frills multiplay offerings
 - Portfolio with Mobile, VoIP and Broadband
 - Rebranding of Tiscali and Speeding to Telfort

¹ Based on management estimates, approximately 80% consumers and 20% businesses

² Excluding Bitstream

Line loss

Net line loss at 100k due to successful retention offers and VoIP

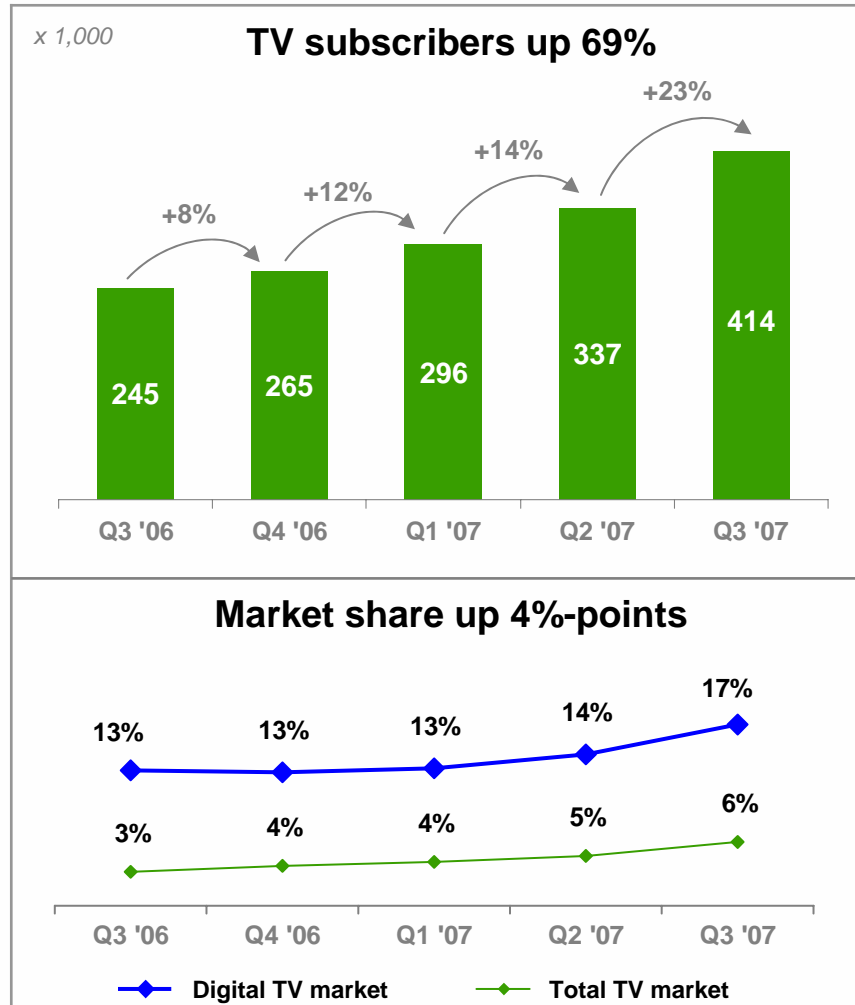


- Retention offers successful in driving down PSTN/ISDN line loss
 - Discount on flat fee bundles in traditional voice
 - Broadband combined with traditional voice
 - Special winback offers
 - Market share in traditional voice up 6% to 72%
- Outflow to WLR decelerating
 - 103k in Q3 vs. 133k in Q2; total 283k
 - Limited financial impact from WLR migration
- As a result, net line loss decelerates to 100k
 - Continued reduction in net line loss
 - Lowest since Q3 '05
- Net line loss in Q4 expected to be on par with Q2 and Q3
 - Increased traction of retention offers
 - Gradual upscaling of KPN VoIP

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

TV

Further acceleration in TV growth, driven by new strategy



- New TV offerings highly successful
 - Record net adds of 77k to 414k in Q3
 - ~60% share of gross adds in digital TV market
 - 4%-point market share increase to 17%
- Improved business model and pricing schemes to create foothold in TV market
 - DVB-T starting at € 6.95, 50% discount to cable
 - Rental model for set-top box
 - IPTV starting at € 9.95, with several add-ons
- Increasing demand for value-added services
 - Over 10% of Digitenne customers subscribing to live football package (€ 6 / month)
 - Video-on-Demand portfolio for IPTV expanded
- Launch of 'MobielTV' as value-added service
 - 11 TV channels on mobile phone based on 3G
 - Consumer pilot for DVB-H

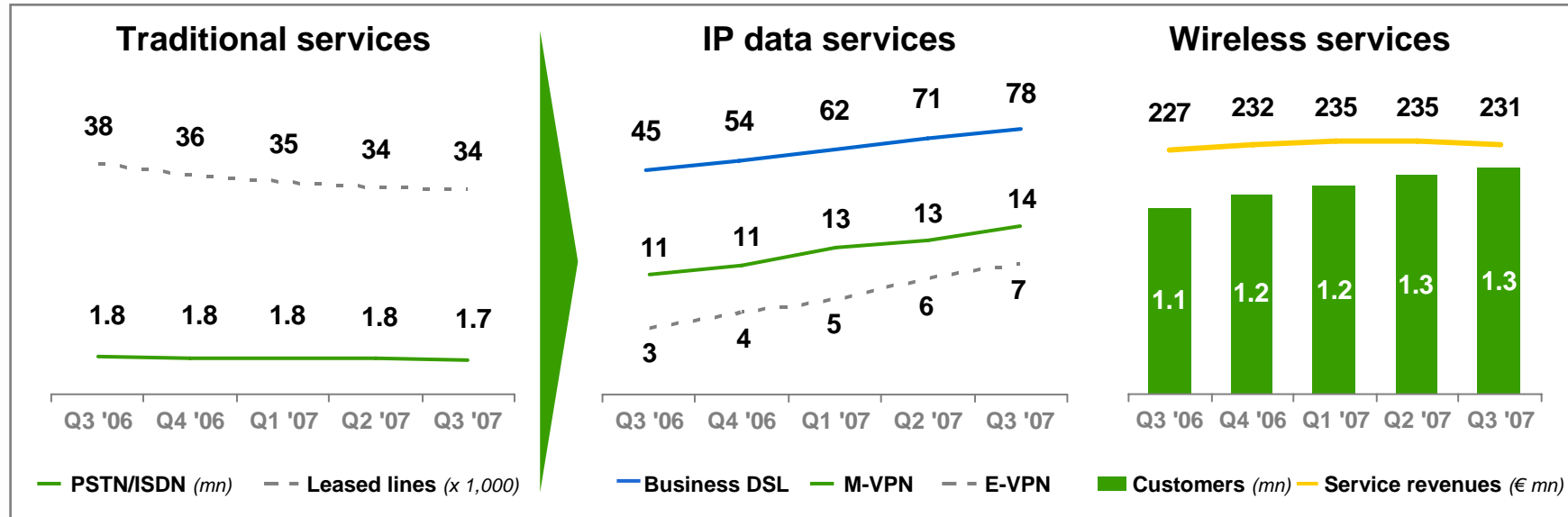
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Business market

Continued migration from traditional to new services



Wireline services

- Continued migration from traditional to IP services especially managed services
- Phase out traditional services, e.g. SDH¹
- Continued growth in housing and hosting services

Fiber-to-the-Office (FtO)

- Step up in FtO, driven by demand for higher bandwidths
- 42k companies connected with FtO at Q3 '07
- 61k or nearly 10% of companies connected by YE '07

Wireless services

- Service revenues up 1.8%
 - MTA impact -/-1.3%
 - Usage growth, partly FMS
- 14% subscriber growth
 - Data cards and Blackberry's
 - M2M represents ~15% of base

1 Synchronous Digital Hierarchy, legacy platform for data communication

Business contract wins in Q3

Strengthening position, predominantly in (managed) data services

Sector	Services	Scope
Transportation	<ul style="list-style-type: none"> • ICT outsourcing in partnership with Getronics • Housing, hosting and storage services 	5 years
Transportation	<ul style="list-style-type: none"> • Hosting services for 500 servers • Servers transferred from client to KPN 	5 years
Financial services	<ul style="list-style-type: none"> • WAN networks and international datacenter backbone 	5 years
Financial services	<ul style="list-style-type: none"> • Managed IP telephony solution for all branches • Replacement of backbone hardware 	3 years
Accounting	<ul style="list-style-type: none"> • Storage and back-up services 	5 years
Dutch Government	<ul style="list-style-type: none"> • Framework agreement for wireline data services • Leased lines, Ethernet, DSL and internet access 	Not disclosed
Asset management	<ul style="list-style-type: none"> • WAN solution based on new International Ethernet VPN 	Not disclosed

KPN ICT Services

Strong growth in online applications for SME and SoHo

Online applications



Back-up online

PC online

Document sharing

Accounting

Internet security

Exchange

ict-oplossingen  kpn sluit je aan.

KPN ICT services

- KPN ICT strategy launched two years ago
 - One-stop-shop for telecom and ICT services
 - Online applications for SME / SoHo since 2007
- KPN as reliable partner for SME and SoHo
 - Upselling voice and data connections to workspace management through dedicated sales force
 - Standardized ICT applications ordered online
 - Unique positioning vs major ICT companies
- Strong customer growth following national advertising in May and September
- Portfolio expanded to nine workspace management services, e.g.
 - Back-up online
 - Accounting online
 - Document sharing

Workspace management



Telephony



E-mail



Storage
& back-up



Print



Support
services



Collaborative
Technology



Communications
Infrastructure



Security

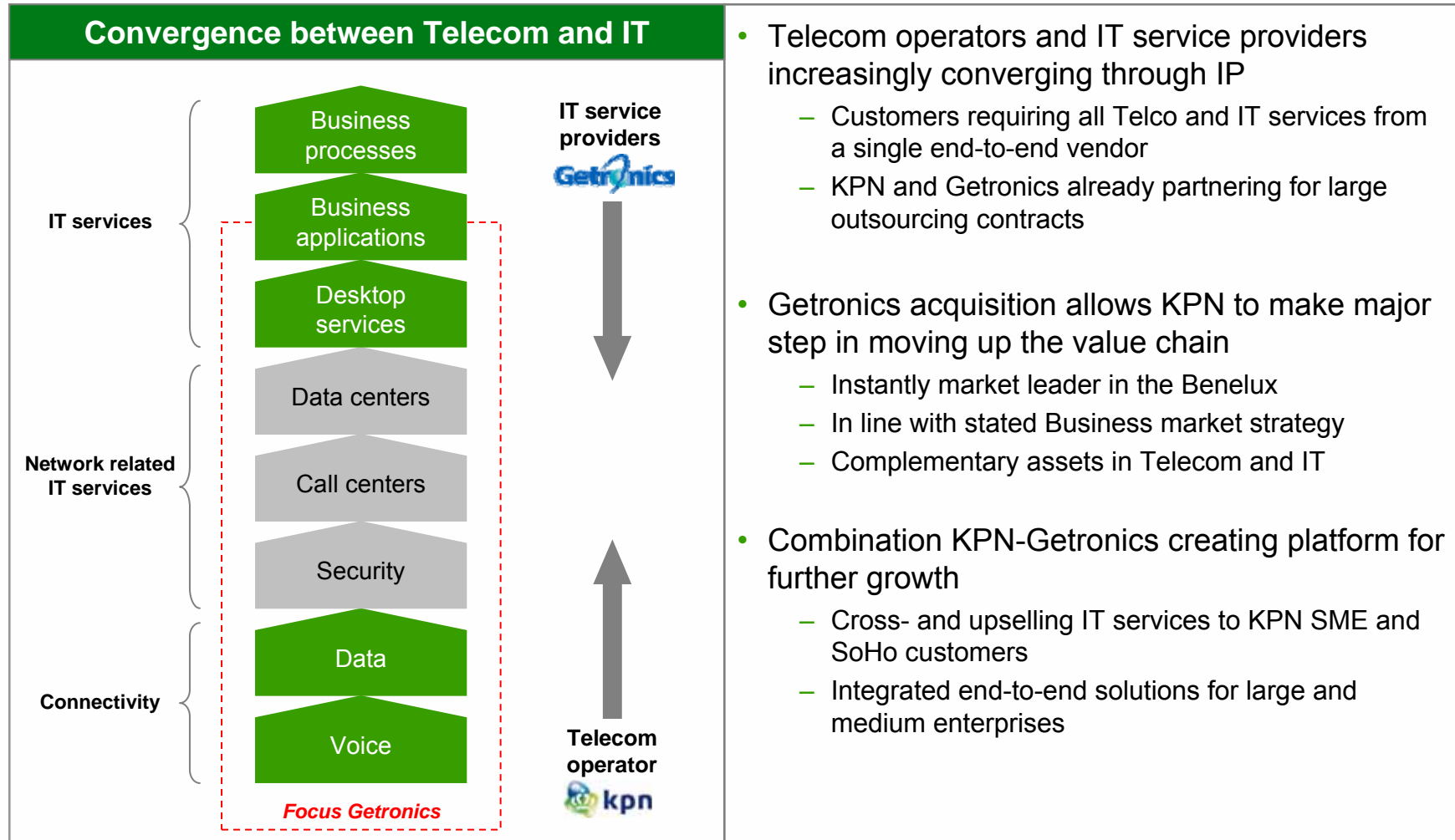


Business
applications

Getronics

- Global ICT service provider
 - Top 5 player in workspace management worldwide among HP, IBM and EDS
 - Global footprint with direct presence in 20 countries and over 90 local service partners
 - Strong customer base with major (inter)national accounts
 - Presence in all industry sectors
- Focus on workspace management
 - Services to improve employee productivity, e.g. e-mail, telephony, helpdesks and storage
 - Generating over 50% of total revenues
 - Market leader in the Netherlands
- Workspace management complemented by other services
 - Application management
 - Consultancy and transformation services

Moving up the value chain into (managed) ICT services



Integration focused on operational improvements and evaluation of core assets

Deal closed within 3 months

- Acquisition announced on 30 July, officially settled on 22 October
- Net consideration of € 1.3 bn
 - € 766 mn for all ordinary shares
 - € 161 mn for preference shares
 - € 263 mn for convertible bonds
- New Board of Management¹ and simplified organizational structure
 - Erik van der Meijden (CEO)
 - Steven van Schilfgaarde (CFO)
 - Gary Cawthorne (Americas)
 - Tara Brady (UK)
 - Jos Schoemaker (Global Service Operations)
- Intention to delist Getronics as soon as legally possible, expected before year end

Integration program

- Focus on operational improvements
 - Achieve short-term cost savings
 - Acceleration of profit improvement initiatives
 - Alignment between strategy and portfolio
- Rationalization process ongoing
 - Deals signed for Iberia and Hong Kong / China disposal, presence maintained with partnerships
 - Further evaluation non-core assets post closing
- As of H2 '08 integration of KPN ICT Services and Corporate Solutions into Getronics
 - Build and grow leading position in ICT services market in the Benelux
 - Managed as ICT company rather than Telco
- Significant benefits expected
 - Cross- and upselling opportunities
 - Annual synergies of at least € 50 mn as of 2009
 - Tax asset on opening balance, >€ 100 mn NPV

¹ Board positions other than CEO and CFO still subject to shareholder approval

Service revenue growth from higher ICT demand, continued margin pressure

Group financials¹			
€ mn	H1 '07	H1 '06	%
Revenues	1,280	1,308	-2.1%
- Service revenues	1,135	1,130	0.4%
EBITAE ²	29	40	-28%
EBITAE margin	2.3%	3.1%	
Benelux financials¹			
€ mn	H1 '07	H1 '06	%
Revenues	637	645	-1.2%
- Service revenues	594	589	0.8%
EBITAE ²	28	41	-32%
EBITAE margin	4.4%	6.4%	

- 5.5% organic service revenue growth³ in H1 '07
 - Strong momentum with (inter)national clients due to favorable economic conditions
 - Organic service revenue growth 3.9% in Benelux, 3.5% in the Netherlands
- Continued margin pressure in H1 '07
 - 2.3% group EBITAE margin, 4.4% in Benelux
 - Getronics guidance for group EBITAE lowered to 3.0-3.5% for FY '07
- Getronics fully consolidated into KPN P&L as of 23 October 2007
- Separate disclosure for Getronics to allow for comparability with peers

1 Financials as disclosed by Getronics, not consolidated with KPN accounts

2 EBITAE defined as operating result from continuing operations before amortisation of acquired intangible assets, acquisition integration expenses, impairment of goodwill and gain/loss on sale of group companies and associates

3 Net of divestments, acquisitions and forex impact

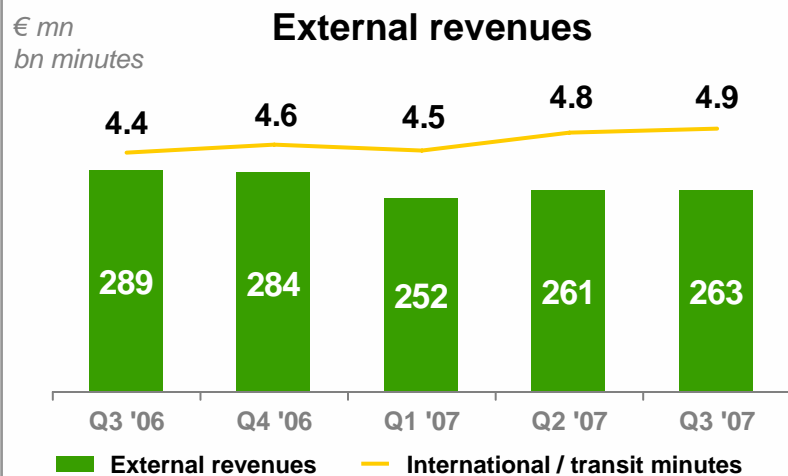
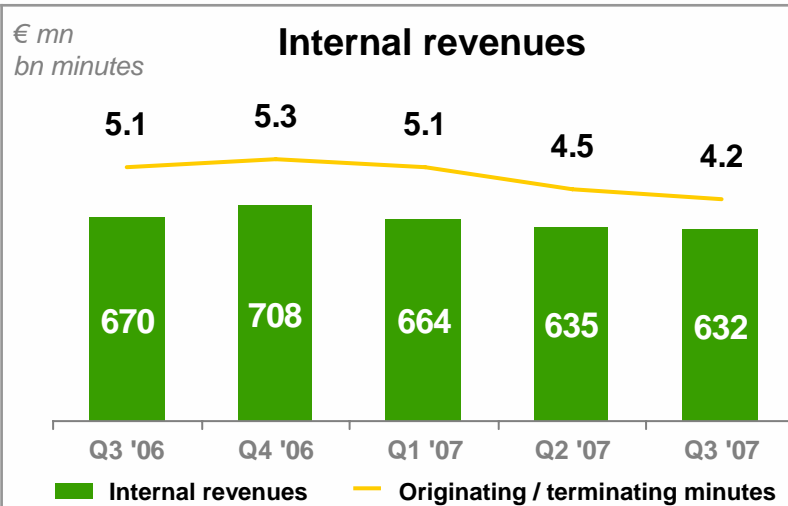
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	Consumer
	Business
	Wholesale & Operations
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Concluding remarks	Ad Scheepbouwer, Chairman and CEO



Wholesale & Operations

Continued focus on costs and network efficiency, FTE reductions on track



- Lower internal revenues due to decline in access lines and traditional voice traffic
- Good progress in network rollout
 - DVB-T coverage 67% by end Q3
 - DVB-H rollout started in 2007, available in 2008
- Increased network efficiency
 - Telfort core network integration process initiated
 - Portfolio rationalization initiated
- All-IP on track
 - MoU's for MDF Access alternatives with unbundlers (Tele2/Versatel, BBned and Orange)
 - Selective participation in FttH and FttO initiatives
 - Restructuring and FTE reductions on track
- € 30 mn book gain on sale of real estate

All-IP

Preparations for mass rollout at advanced stage, installation capacity committed

Status VDSL rollout

- Preparations for VDSL mass rollout at advanced stage
 - Building capacity committed by 2008
 - Launch pad for mass VDSL rollout in 2008
- Simplification in progress for network platforms, IT, customer propositions and delivery processes

Fiber initiatives

- Step up in Fiber-to-the-Office initiatives
 - 42k companies connected with FttO by end of Q3
 - 61k connections by YE '07, or nearly 10% of Dutch companies
- KPN partnering with building corporations and municipalities
 - Participating in FttH initiatives in Enschede and Almere

Sale of real estate

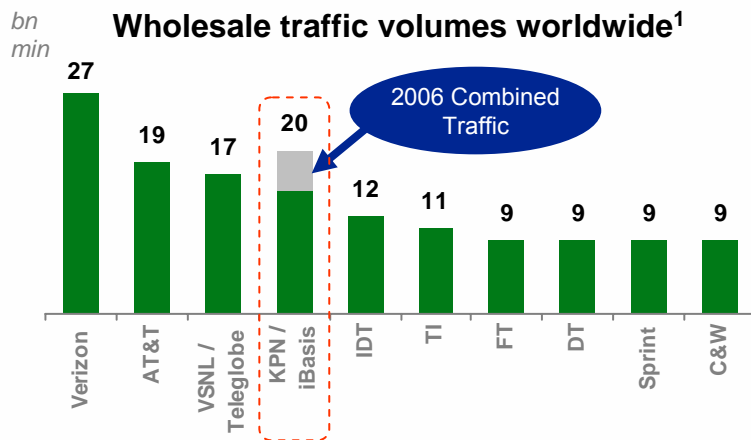
- € 42 mn proceeds from sale of real estate in Q3
- Sale of top portfolio real estate in H1 '08 under consideration
 - Value top portfolio estimated at € 300 mn
 - Part of total real estate portfolio with value of ~€ 1 bn

- Preparations for All-IP at advanced stage
- Committed to mass rollout in 2008
- Sale of top portfolio under consideration

Top three international wholesale carrier with unique IP-based infrastructure

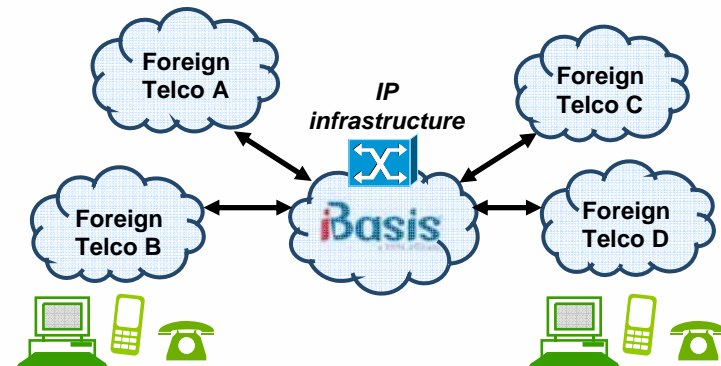
International carrier market

- International wholesale carriers connect foreign Telco A with foreign Telco B
- Market previously dominated by incumbents, facing challenging markets
 - Declining traffic volumes from home markets
 - Strong growth in VoIP and Mobile
- Consolidation driven by need for scale



iBasis

- Focused international wholesale carrier
 - Unique IP-based platform, more flexibility at lower cost
 - Limited own infrastructure, mainly active in (re)routing traffic
- Portfolio expanding, over 600 clients
 - Traditional telcos, e.g. BT, C&W, Verizon
 - New entrants, e.g. Yahoo!, Skype



¹ Source: Telegeography 2007, calendar year 2005 traffic data; (iBasis/KPN 2006 run rate added by iBasis)



iBasis and KGCS¹ merger creating platform for further growth

Transaction closed

- Merger rationale
 - Access to state-of-the-art VoIP platform
 - Increased scale in international wholesale
 - Complementary footprints
 - Combined strengths in VoIP and Mobile, the fastest growing segments
- Transaction closed on 1 October
 - One-off cash payment by KPN of \$ 55 mn
 - Integration of KGCS assets into iBasis, including \$ 21 mn cash
 - KPN owns 51% of iBasis shares with a market value of ~\$ 0.3 bn
- Two KPN executives on iBasis Board

Next steps

- Build premier international voice carrier
 - Increased scale from KGCS traffic and lower costs
 - Further develop new IP wholesale portfolio for both Fixed and Mobile
- Become lowest cost provider by leveraging scale and IP capability
 - \$ 20 mn synergies in medium term
 - 35% of current EBITDA
- Strong financial position to drive further growth

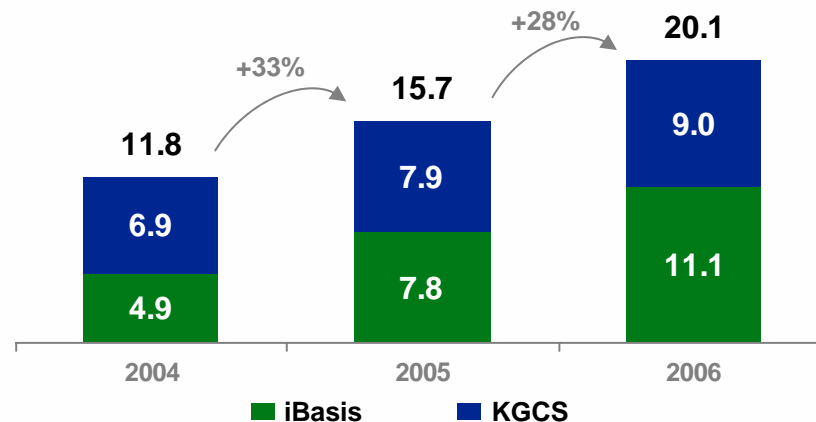
Sustained growth in international wholesale

Financials 2006 (\$ mn) ^{1,2}	iBasis	KGCS	New iBasis
Revenues	511	786	1,297
Gross profit	63	70	133
Gross margin	12.4%	8.9%	10.3%
Adjusted EBITDA ³	12	45	57
Adjusted EBITDA margin	2.3%	5.7%	4.4%

- New iBasis showing profitable growth
 - Revenues up 33% Y-on-Y, driven by increased scale, minutes up 28% Y-on-Y
 - EBITDA up 46% Y-on-Y, driven by increased scale
- Guidance for iBasis on stand-alone basis
 - Revenues of \$ 600-650 mn for 2007
 - Increase of 15-25% compared to 2006
- Expected impact on P&L KPN in Q4 '07
 - 100% consolidation, 49% minority interest
 - Additional revenue contribution of ~\$ 140 mn
 - Small EBITDA contribution
- Separate disclosure for iBasis to allow for comparability with peers

bn min

Rapidly growing traffic volumes



1 Exchange rate on 29 December 2006: € 1 = \$ 1.32

2 Financials as disclosed by iBasis, not consolidated with KPN accounts

3 Adjusted EBITDA used as non-GAAP measurement to provide further information about operating trends

Acquisition track record

Significant value created through in-market consolidation

	Position before turnaround	Successful turnaround
Telfort <i>Acquired October 2005</i>	<ul style="list-style-type: none"> Telfort acquired for € 980 mn net of tax assets <ul style="list-style-type: none"> Acquisition of 2.4 mn subscribers Market share up 9% to 46% Margin diluted to 34% due to Telfort <ul style="list-style-type: none"> 19% EBITDA margin Telfort 38% EBITDA margin KPN Mobile NL 	<ul style="list-style-type: none"> Telfort successfully integrated into KPN <ul style="list-style-type: none"> Telfort brand and wholesale activities Network integration on track Continued SAC/SRC reductions EBITDA margin of combined operations up 6%-points to ~40% in 2007 Value creation of over € 1 bn¹
Broadband ISPs <i>Acquired 2005-2007</i>	<ul style="list-style-type: none"> Acquisition of various broadband ISPs since 2005 <ul style="list-style-type: none"> Tiscali, Demon, Speedling, HCCnet, Cistron, Freeler ~500k subscribers, ~9% market share Total consideration ~€ 350 mn 	<ul style="list-style-type: none"> Market leader in broadband at ~45% <ul style="list-style-type: none"> Organic market share growth 4% Acquisitions market share growth 9% Cross- and upselling opportunities Value creation of ~€ 150 mn from additional EBITDA

¹ Assuming 8.0x EV/EBITDA multiple and net consideration of € 980 mn

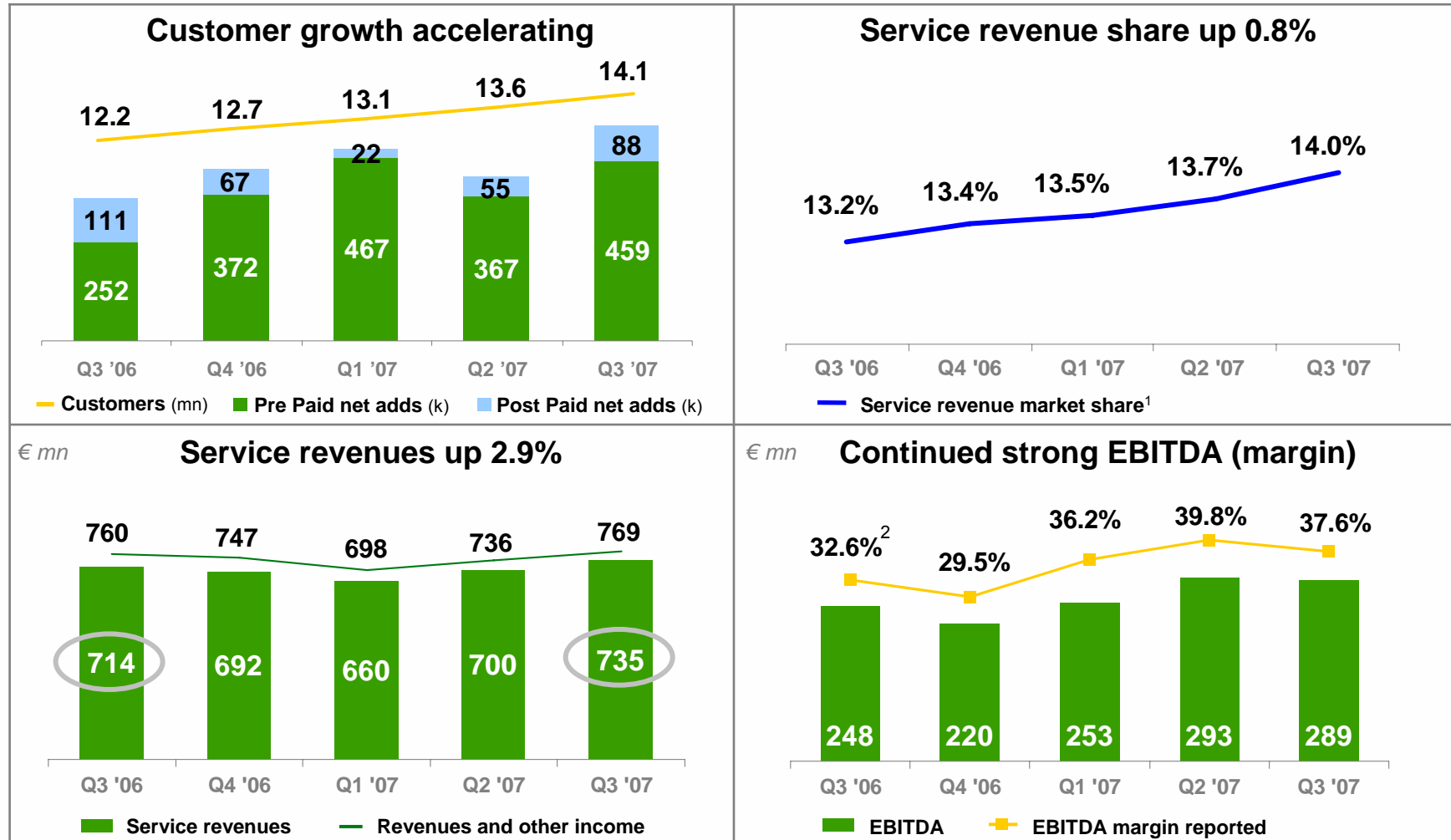
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Operating review E-Plus

Outperformance on all key metrics, ahead of H2 guidance



1 Management estimates, based on service revenues

2 Excluding € 23 mn restructuring costs: 35.7%

E-Plus

Post Paid net adds accelerating, platform for continued service revenue growth

Propositions

- Value for money fastest growing segment, >10% of Mobile market
 - Competitors launching new brands, e.g. Congstar (T-Mobile) and FONIC (O₂)
 - Continued growth E-Plus' new brands to 6.7 mn subscribers, 48% of total base
- Post Paid net adds accelerating, platform for service revenue growth
 - BASE portfolio with increasing customer pull, launch of BASE Zero

Mobile data

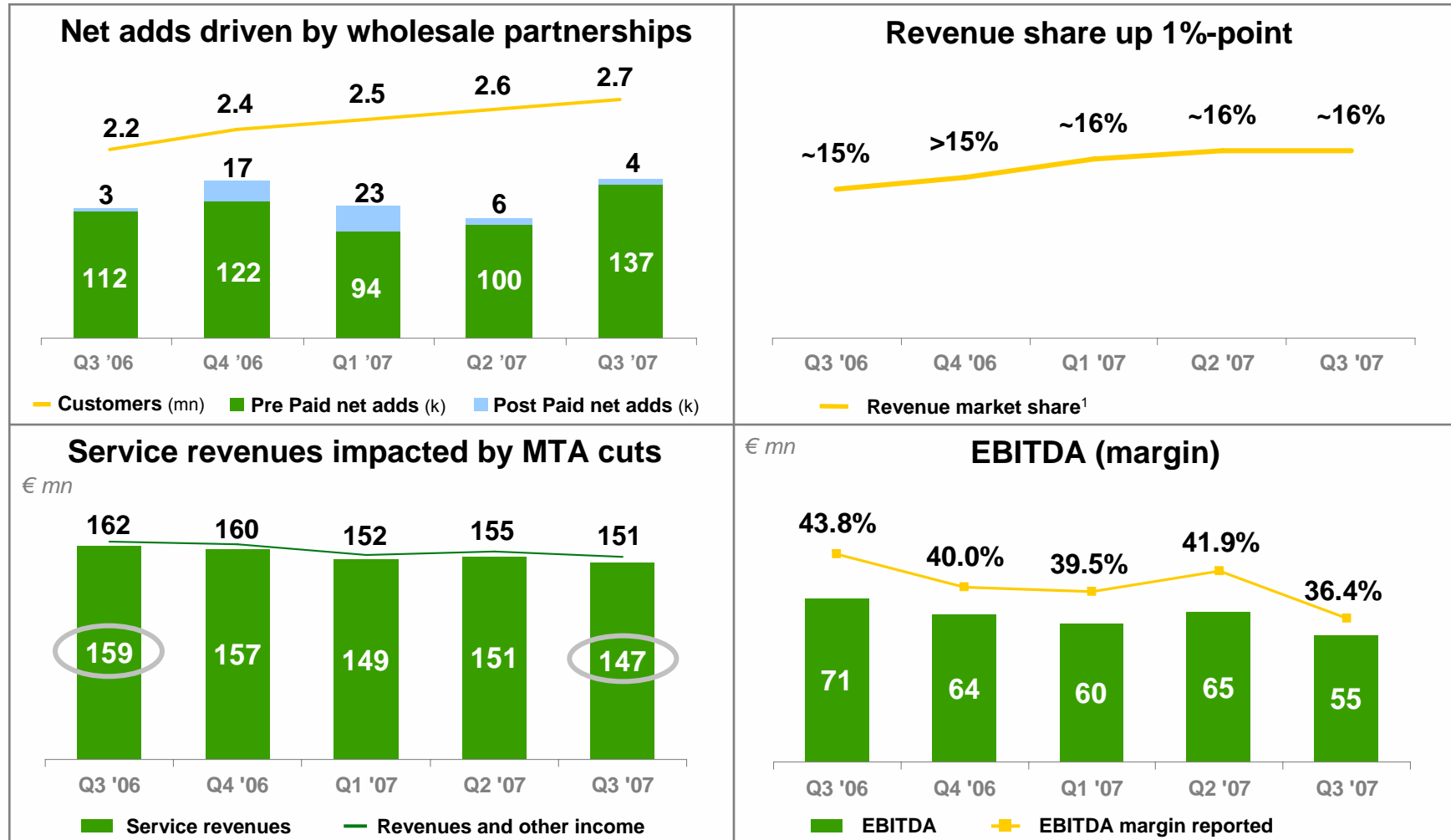
- Mobile data continues to grow in addition to Fixed-Mobile substitution
- Rapid increase in data usage following launch of flat fees in November '05
 - Predominantly used for internet connectivity, no 'walled garden'
- UMTS investments in selected regions with proven data demand
 - No impact on overall Capex

Operational excellence

- Continued SAC/SRC reductions, SAC down 16% to € 74
 - Increasing proportion of SIM-only propositions, including E-Plus classic
- E-Plus among best German operators in survey on network quality
- Extension of network operations/management outsourcing until 2012

Operating review BASE

Solid performance despite challenging market conditions



¹ Management estimates, based on revenues

BASE

Solid performance in challenging market, regaining the initiative

Q3 performance

- Solid underlying performance
 - Market share up 1%-point
 - Underlying service revenue growth ~2%, excluding regulatory tariff cuts
- Significant headwind in Q3
 - MTA and roaming tariff cuts, impact on service revenue growth of -/- 10%
 - Additional marketing costs for new commercial launches
 - Competition copying offers
- Regaining commercial initiative in a more competitive market

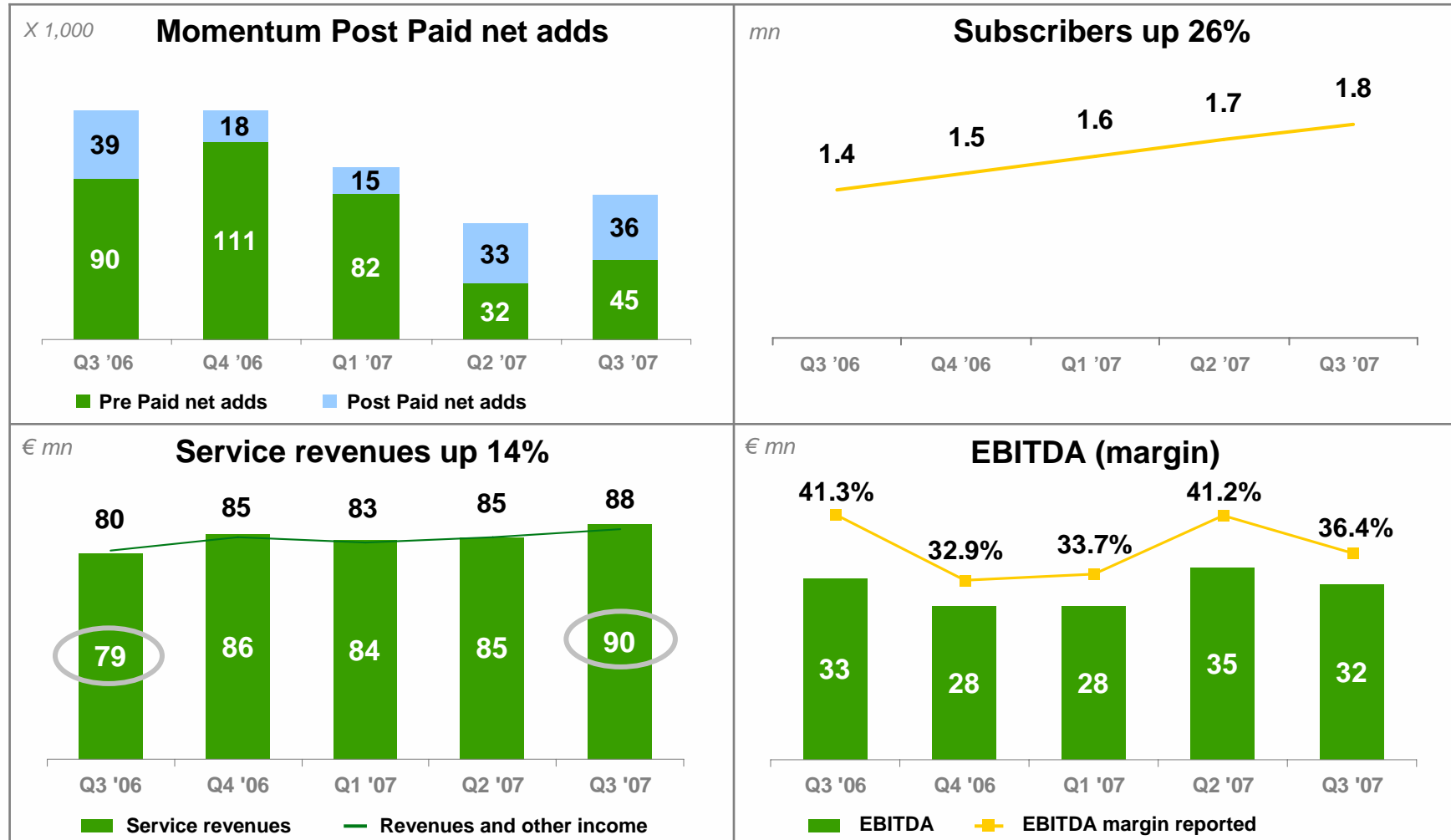
Latest developments

- Step-up in commercial efforts
 - Launch BASE Platinum/Gold
 - JIM Mobile targeting youth market
 - Expanding wholesale partnerships
- Strategic acquisitions to strengthen distribution in Wallonia and SME/SoHo
 - Allo Telecom retail shops
 - Tele2 Belgium
- BIPT decision on lower MTA tariff asymmetry suspended

Regaining the initiative

Operating review Mobile Wholesale NL

Continued profitable growth from wholesale partnerships



Agenda

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Concluding remarks

- On track to meet full-year guidance following Q3 results
- Foundations laid for further profitable growth in Mobile International
- Further market share gains in new services in the Netherlands
- In former Fixed, deceleration of revenue and EBITDA decline
- Preparations for All-IP mass rollout at advanced stage
- Business profile strengthened by iBasis and Getronics transactions
- Shareholder returns for 2007 increased to € 2.5 bn, on par with previous years

Q & A





Annex

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Analysis of results

Key items worth mentioning in results interpretation

€ mn		Q3 '07	Q3 '06	YTD '07	YTD '06
Revenue effect MTA tariff reduction	Group	-47	-72	-113	-195
EBITDA effect MTA tariff reduction	Group	-27	-30	-60	-69
Book gain on sale of subsidiaries	Other			4	76
Book gain on sale of real estate	W&O	30	9	86	23
Additional costs to solve VoIP issues	NL	-10		-55	
Restructuring charges	Group	-12	-35	-26	-47
Integration / migration costs	NL	-11	-4	-34	-14
All-IP implementation costs	NL	-12		-24	
Telfort network integration costs	NL		-18		-18
Energy tax reimbursement	W&O		7		20
Release NMa claims	NL				11
Depreciation effect Telfort network integration	W&O		-22	-32	-54
Amortization effect Telfort network integration	W&O			-116	

Guidance reconciliation

Revenues and other income	Q3		YTD	
€ mn	2007	2006	2007	2006
Reported	3,037	3,037	8,973	9,018
Consolidation impact Tiscali acquisition	-18		-20	
Comparison with guidance	3,019	3,037	8,953	9,018
	-0.6%		-0.7%	

EBITDA ¹	Q3		YTD	
€ mn	2007	2006	2007	2006
Reported	1,220	1,198	3,684	3,685
Consolidation impact Tiscali acquisition	-4		-4	
Comparison with guidance	1,216	1,198	3,680	3,685
	1.5%		-0.1%	

1 Defined as Operating result plus depreciation, amortization & impairments

Impact MTA reduction¹

€ mn	Q3 '07		YTD '07	
	Revenues	EBITDA ²	Revenues	EBITDA ²
E-Plus	-24	-13	-73	-36
BASE	-12	-8	-29	-18
Mobile Wholesale NL	-1	-1	-1	-1
Mobile International	-37	-22	-103	-55
Consumer	-6	-4	-6	-4
Business	-3	-1	-3	-1
Wholesale & Operations	-3		-3	
The Netherlands	-12	-5	-12	-5
Intercompany	2		2	
KPN Group	-47	-27	-113	-60

MTA tariff reductions

- E-Plus: lowered from 12.4 to 9.9 cents as of 23 November 2006
- BASE: lowered from 19.6 to 15.8 cents as of 1 Nov '06, further lowered to 12.8 cents as of 1 May '07
- The Netherlands: lowered from 11.0 to 10.0 cents as from 15 August 2007

¹ Additional decline compared to 2006

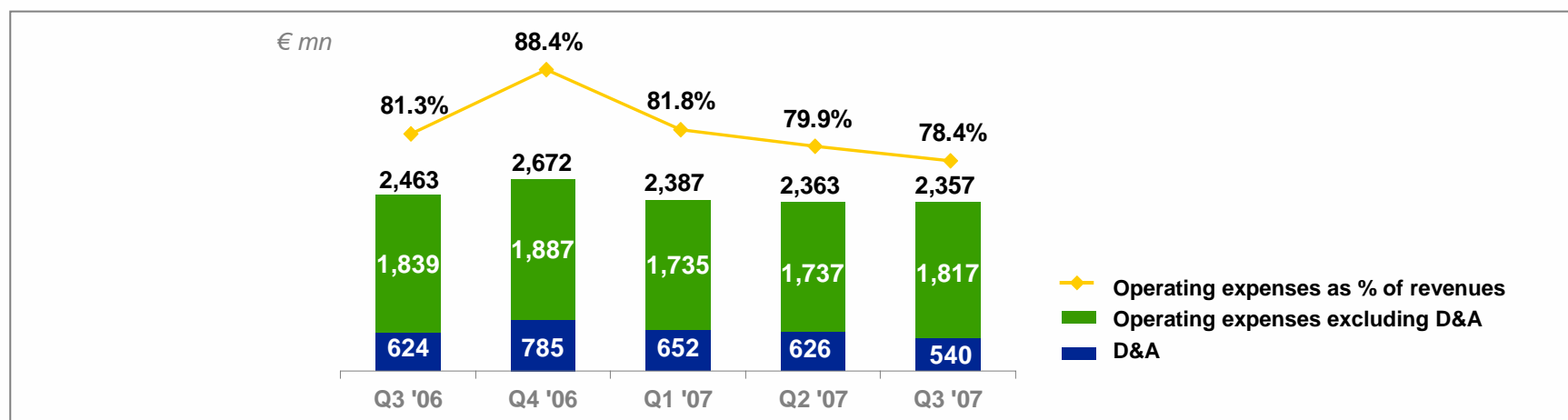
² Defined as Operating result plus depreciation, amortization and impairments

Restructuring charges

€ mn	Q3 '07	YTD '07
E-Plus		
BASE		
Mobile Wholesale NL		
Mobile International	-	-
Consumer		-1
Business	-1	-3
Wholesale & Operations	-3	-9
The Netherlands	-4	-13
Other	-8	-13
KPN Group	-12	-26

Operating expenses

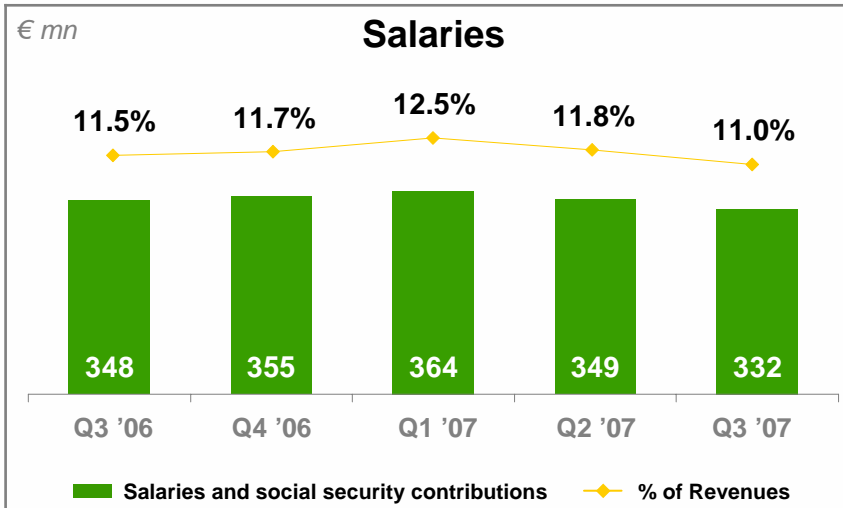
€ mn	Q3 '07	Q3 '06	%
Salaries and social security contributions	332	348	-4.6%
Cost of materials	227	206	10.2%
Work contracted out and other expenses	1,126	1,143	-1.5%
Own work capitalized	-30	-26	15.4%
Other operating expenses	162	168	-3.6%
Depreciation ¹	380	473	-19.7%
Amortization ¹	160	151	6.0%
Total	2,357	2,463	-4.3%



¹ Including impairments, if any

Analysis operating expenses

Salaries & Cost of materials

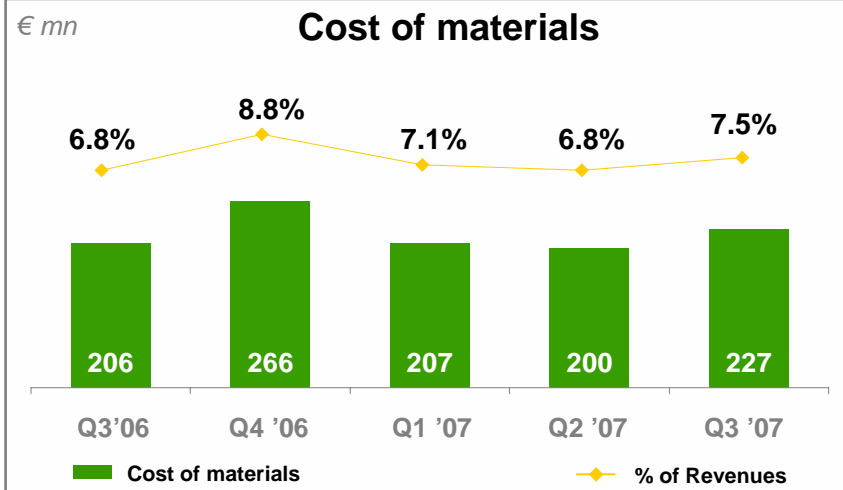


Y-on-Y decrease

- Continued headcount reduction, partly offset by acquisitions

Q-on-Q decrease

- € 15 mn release of salary related provision



Y-on-Y increase

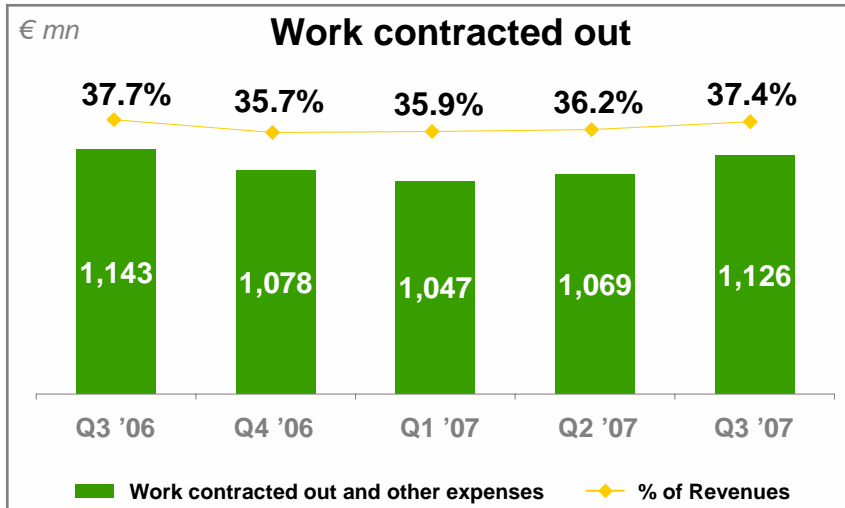
- € 7 mn energy tax reimbursement in Q3 '06

Q-on-Q increase

- Shift from handset sales in external distribution towards own channels

Analysis operating expenses

Work contracted out & other

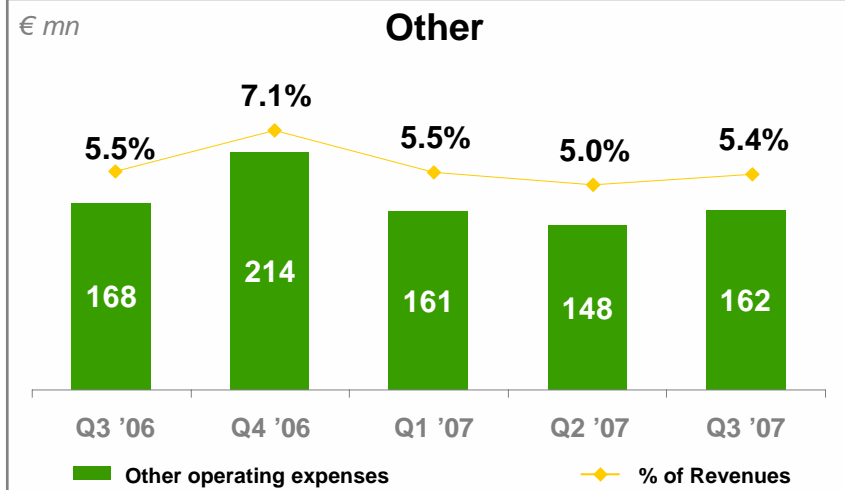


Y-on-Y decrease

- Lower MTA tariffs, partly offset by increased MoU
- Lower wholesale roaming costs
- Lower traffic volumes Fixed, offset by Mobile

Q-on-Q increase

- Higher roaming costs due to holiday season



Y-on-Y decrease

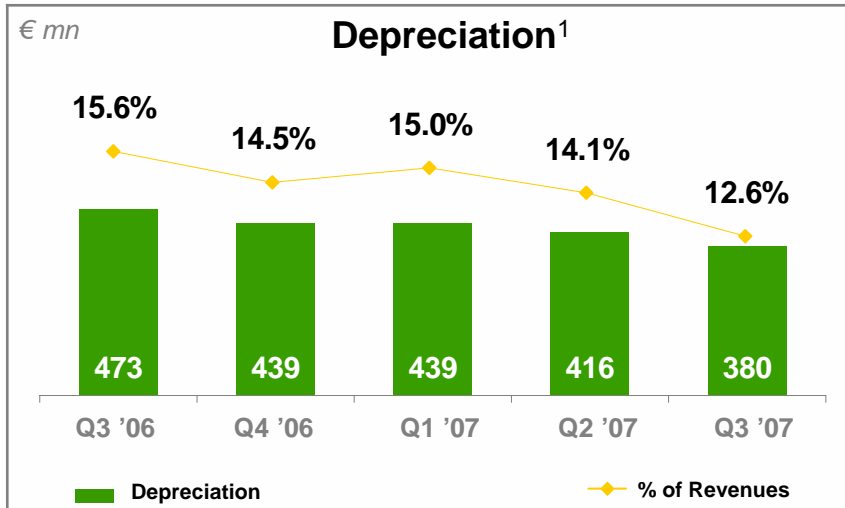
- Lower restructuring costs, partly offset by additional VoIP costs

Q-on-Q increase

- Lower marketing costs in Q2 '07
- € 3 mn OPTA fine in Q3 '07

Analysis operating expenses

Depreciation & Amortization

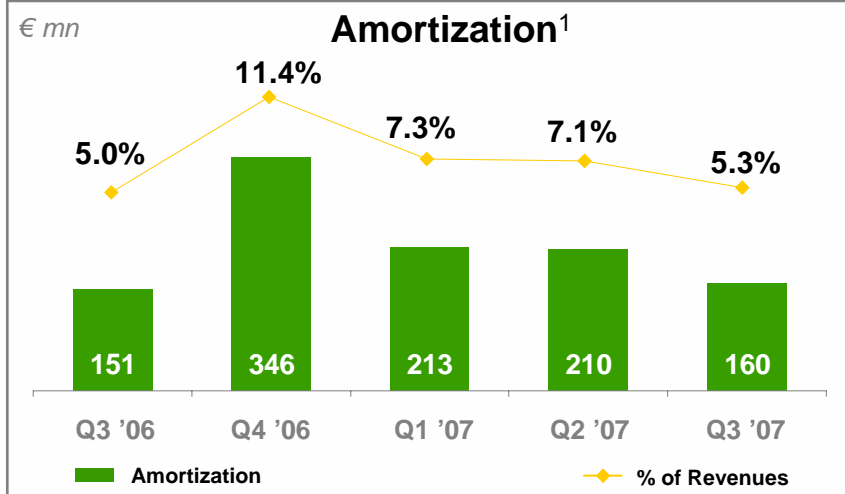


Y-on-Y decrease

- Fixed depreciation trending down due to lower Capex

Q-on-Q decrease

- Additional depreciation from Telfort network integration in Q2 '07 (€ 13 mn)



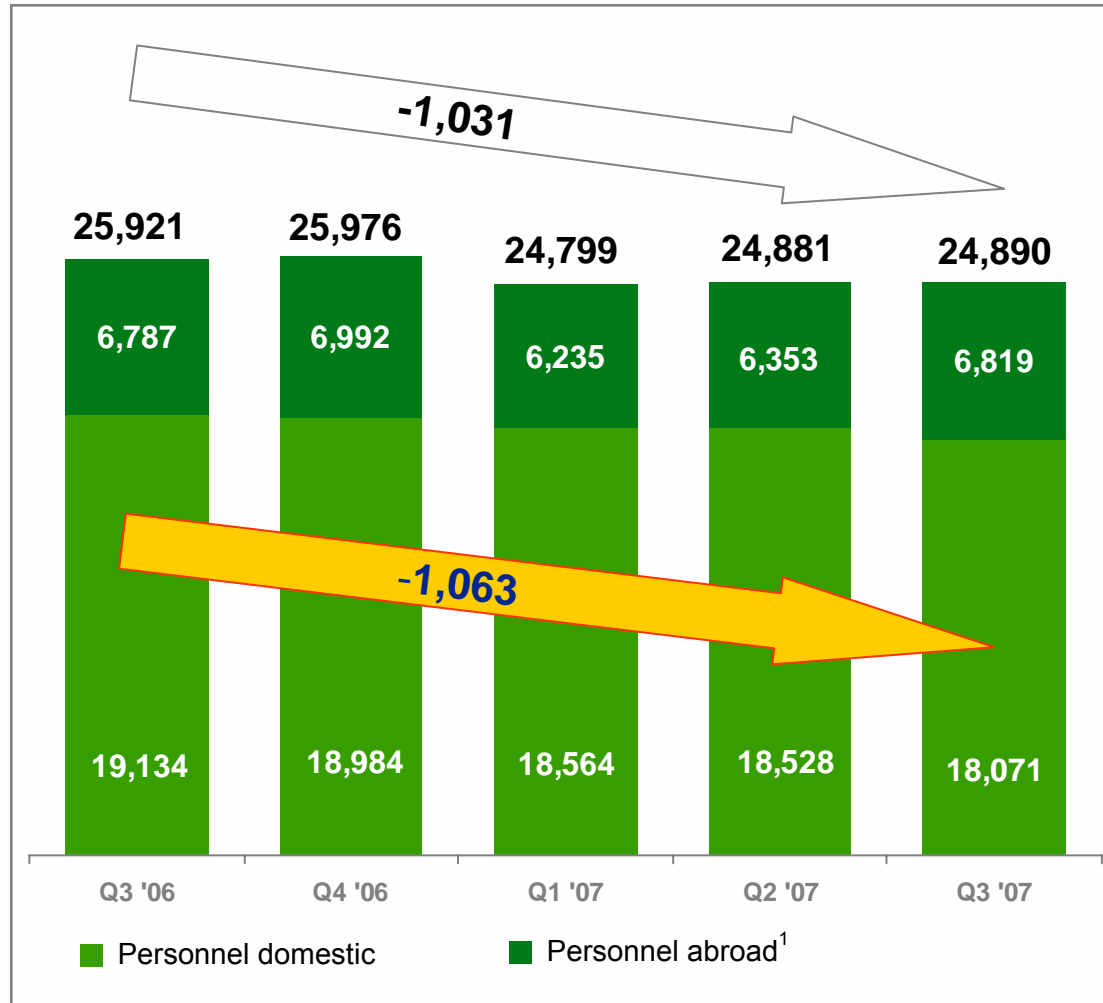
Q-on-Q decrease

- Accelerated amortization on Telfort license following radio network integration in Q2 '07 (€ 59 mn)

¹ Including impairments, if any

Personnel

Continuing decline, predominantly in the Netherlands



- Personnel reduction Y-on-Y of 1,031 FTE
 - 1,063 FTE reduction in the Netherlands
 - Excluding acquisitions reduction of 1,543 FTE in the Netherlands

- FTEs flat compared to Q2
 - Increase of 466 FTE in personnel abroad at SNT International and Allo Telecom acquisition
 - Underlying reduction in the Netherlands of 464 FTE

¹ Including ~3,000 FTE in call center activities abroad, reported under Consumer the Netherlands

Tax

Fiscal units (€ mn)	P&L		Cash flow	
	Q3 '07	Q3 '06	Q3 '07	Q3 '06
Dutch activities	-167	-110	-38	-1
German Mobile activities	-6	-	-	-
Belgian Mobile activities	-9	1	-	-
Total	-182	-109	-38	-1

- € 38 mn Dutch corporate tax paid as NOLs at KPN Mobile are exhausted
- Higher P&L tax in the Netherlands due to additional tax charges for previous years
 - Partly offset by lower Dutch corporate tax rate as of 1 January 2007
- German and Belgian operations have recorded profitable results for tax purposes

Net cash flow from operating activities

€ mn	Q3 '07	Q3 '06	YTD '07	YTD '06
Operating Result	680	574	1,866	1,856
Depreciation, amortization and impairments	540	624	1,818	1,829
Interest paid	-95	-108	-348	-251
Income tax paid	-38	-1	-80	213
Other income	-31	-9	-91	-99
Share based compensation	2	2	7	7
Change in provisions	-66	-19	-198	-122
Net cash flow from operating activities <i>before changes in working capital</i>	992	1,063	2,974	3,433
Inventory	3	-1	-5	10
Trade receivables	32	32	-3	-6
Other current assets	28	-21	-98	-200
Current liabilities	-93	80	-190	19
Change in working capital	-30	90	-296	-177
Net cash flow from operating activities	962	1,153	2,678	3,256
Capex ¹	-378	-425	-981	-1,117
Proceeds from real estate	42	20	124	35
Free cash flow²	626	748	1,821	2,174

1 Including Property, Plant & Equipment and software

2 Defined as Net cash flow from operating activities plus proceeds from real estate minus Capex

Total cash flow

€ mn	Q3 '07	Q3 '06	YTD '07	YTD '06
Net cash flow from operating activities	962	1,153	2,678	3,256
Capex ¹	-378	-425	-981	-1,117
Acquisitions	-300	-52	-533	-360
Disposals real estate	42	20	124	35
Disposals other	16	3	31	72
Other	1	-5	-7	9
Net cash flow from investing activities	-619	-459	-1,366	-1,361
Dividends paid	-337	-321	-982	-982
Share repurchases	-666	-1,015	-1,174	-1,514
Debt financing	698	342	708	664
Other	2	8	25	5
Net cash flow used in financing activities	-303	-986	-1,423	-1,827
Changes in cash and cash equivalents	40	-292	-111	68

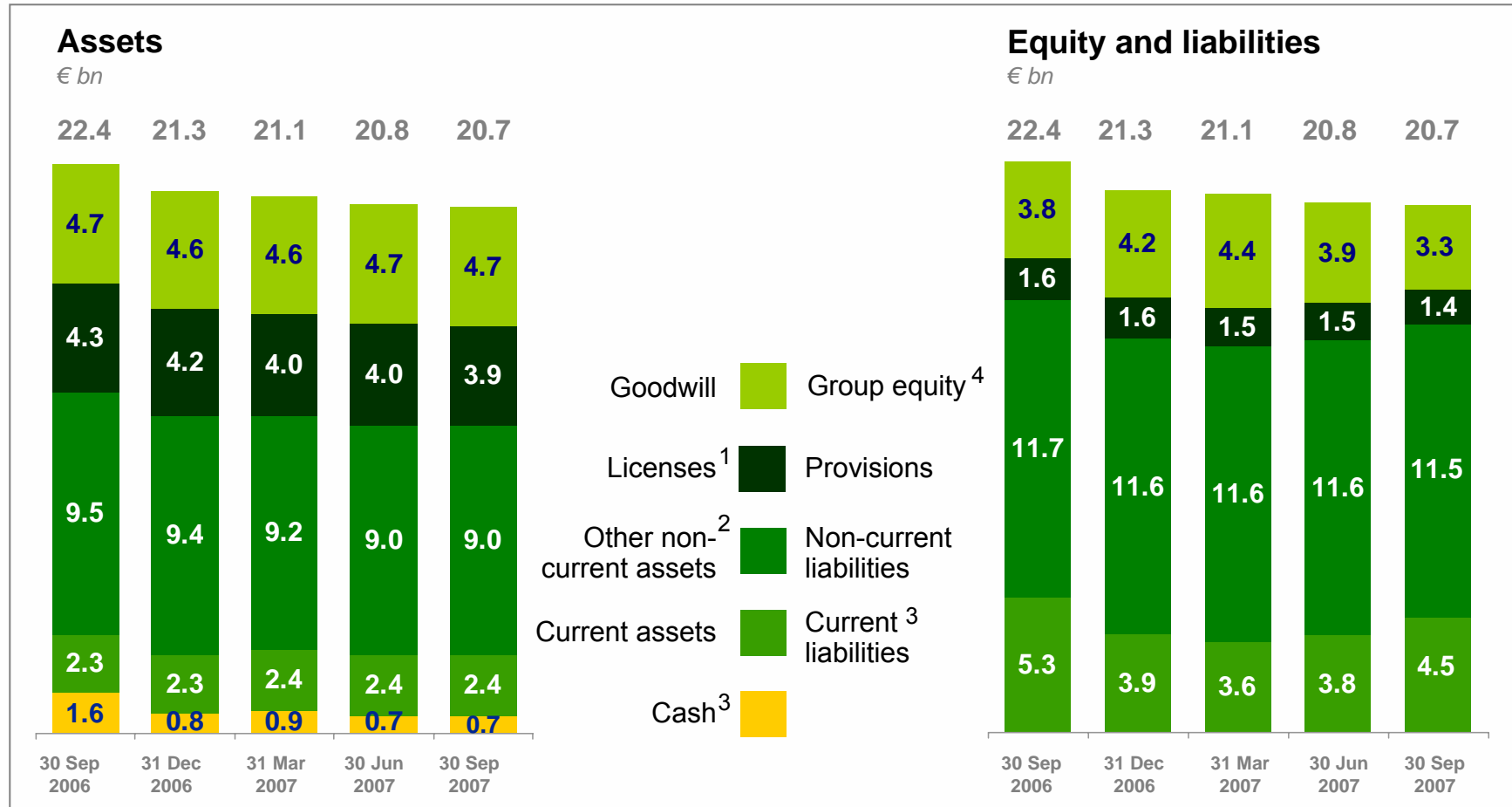
¹ Including Property, Plant & Equipment and software

Capex¹

€ mn	Q3 '07	Q3 '06	%	YTD '07	YTD '06	%
Mobile International	132	184	-28.3%	370	463	-20.1%
<i>% Revenues Mobile International</i>	13.1%	18.4%		12.7%	16.4%	
E-Plus	95	151	-37.1%	286	367	-22.1%
<i>% Revenues E-Plus</i>	12.4%	19.9%		13.0%	17.1%	
BASE	36	32	12.5%	81	94	-13.8%
<i>% Revenues BASE</i>	23.8%	19.8%		17.7%	20.3%	
Mobile Wholesale NL	0	1	-100%	2	2	0.0%
<i>% Revenues Mobile Wholesale NL</i>	0.0%	1.3%		0.8%	0.9%	
The Netherlands	245	233	5.2%	610	639	-4.5%
<i>% Revenues the Netherlands</i>	11.8%	11.0%		9.8%	10.1%	
Consumer	36	36	0.0%	121	121	0.0%
<i>% Revenues Consumer</i>	3.4%	3.4%		3.9%	3.8%	
Business	49	25	96.0%	104	65	60.0%
<i>% Revenues Business</i>	5.9%	3.1%		4.1%	2.6%	
Wholesale & Operations	145	163	-11.0%	371	420	-11.7%
<i>% Revenues Wholesale & Operations</i>	16.2%	17.0%		13.7%	14.4%	
Other	1	8	-87.5%	1	15	-93.3%
Total	378	425	-11.1%	981	1,117	-12.2%
<i>% Revenues</i>	12.6%	14.0%		11.0%	12.5%	

1 Including Property, Plant & Equipment and software

Balance sheet



1 Including other intangibles
 2 Including Property, Plant & Equipment and software
 3 Both cash and gross debt include approximately € 0.4 bn of non-netted cash balances per Q3 '07
 4 Including minority interest

Share repurchase progress

Date ¹	Value (€ mn)	mn shares	Avg. share price (€)
Q1 '07	136.8	11.9	11.46
Q2 '07	313.5	25.4	12.34
July	87.3	7.2	12.06
August	462.4	40.5	11.41
September	120.2	10.1	11.86
Q3 '07	669.9	57.8	11.57
October	117.1	9.3	12.54
Total	1,237.3	104.4	11.85

- Share repurchases increased to € 1.5 bn for 2007
 - Initial € 1.0 bn share repurchase program completed following acceleration in August
 - Additional € 0.5 bn share repurchase started on 1 September, running until 31 December, 237 mn shares repurchased at € 12.18, 47% executed to date
- Current number of outstanding shares 1,885,783,672
 - 42,767,654 shares cancelled on 5 October
 - Remaining 42,301,459 shares from € 1.0 bn share repurchase program to be cancelled before year end
- 608 million shares cancelled since October 2004, or 24.4% of total number of outstanding shares

¹ Figures based on transaction date of share repurchases

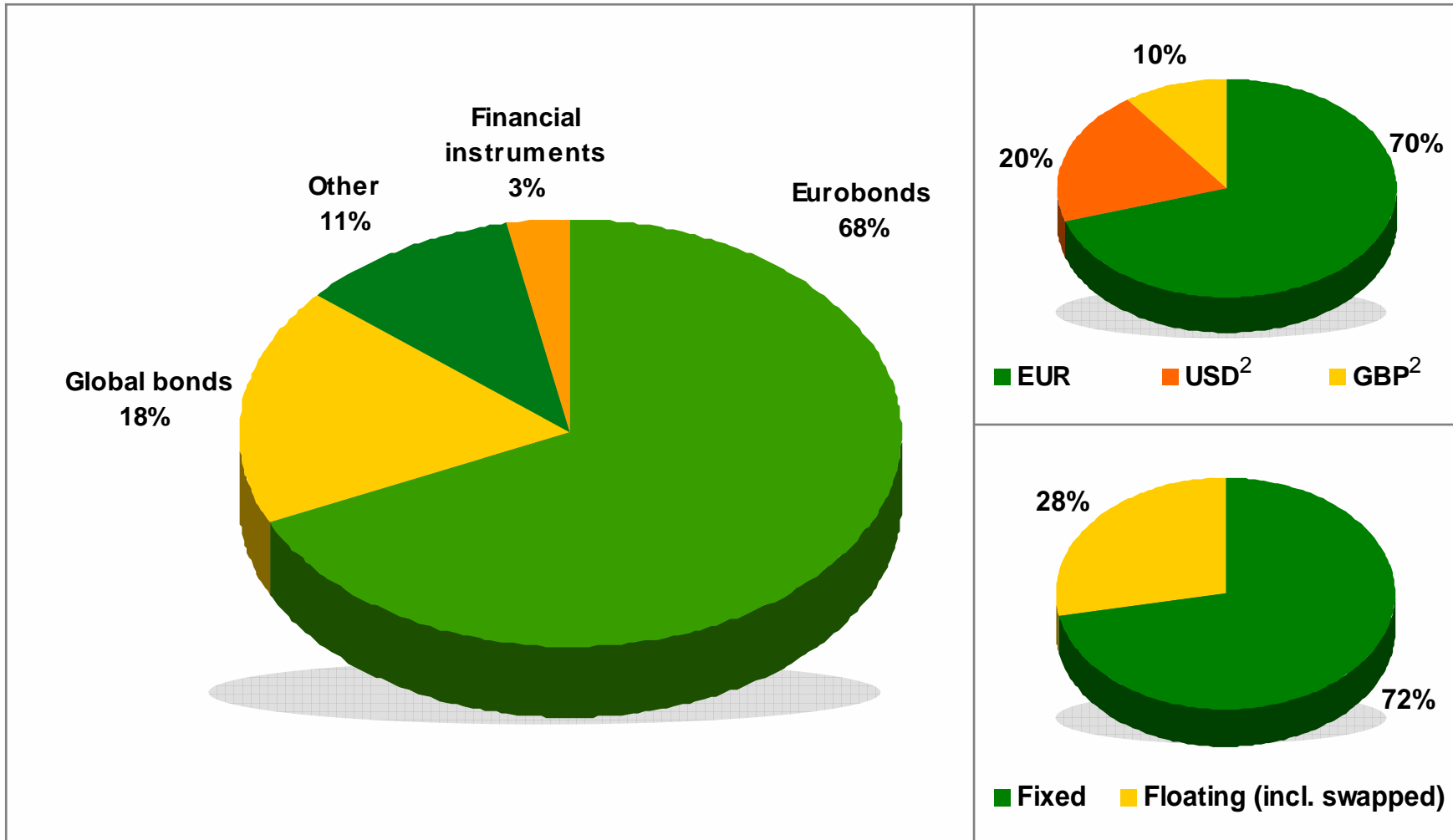
Debt summary

€ bn	Q3 '07	Q2 '07	Q3 '06
Bonds	9.21	9.30	8.19
Eurobonds	7.29	7.32	6.02
Global bonds	1.92	1.98	2.17
Other debt	1.14	0.52	1.91
Other loans at Royal KPN ¹	1.06	0.44	1.86
Consolidated debt	0.08	0.08	0.05
Fair value financial instruments	0.31	0.24	0.86
Total debt	10.66	10.06	10.96
– of which short-term	1.08	0.71	1.87
Cash and cash equivalents ¹	0.67	0.72	1.56
Total net debt	9.99	9.34	9.40

¹ Both cash and gross debt include approximately € 0.4 bn of non-netted cash balances per Q3 '07

Debt portfolio

Breakdown of € 10.7 bn gross debt¹



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

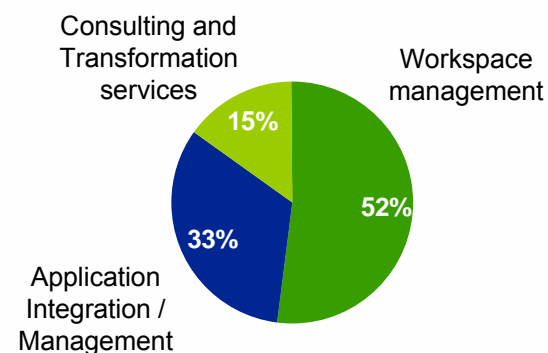
² Foreign currency amounts hedged into Euro

Getronics financial profile¹

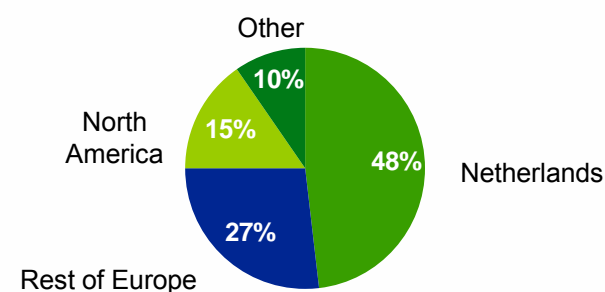
Key financials			
Group (€ mn)	2006	2005	%
Revenues	2,627	2,525	4%
Service revenues	2,280	2,121	7%
Gross profit	525	532	-1%
Operating result	23	99	-77%
EBITAE ²	117	143	-18%
EBITAE margin	4.5%	5.7%	
FTE's (average)	24,656	22,957	7%
The Netherlands (€ mn)			
Revenues	1,184	1,079	10%
Service revenues	1,098	949	16%
Gross profit	292	282	4%
Operating result	78	57	37%
EBITAE ²	112	103	9%
EBITAE margin	9.5%	9.5%	
FTE's (average)	10,321	9,154	13%

Revenue breakdown

By business area



By geography



¹ Based on Getronics Annual Report 2006

² EBITAE defined as operating result from continuing operations before amortisation of acquired intangible assets, acquisition integration expenses, impairment of goodwill and gain/loss on sale of group companies and associates

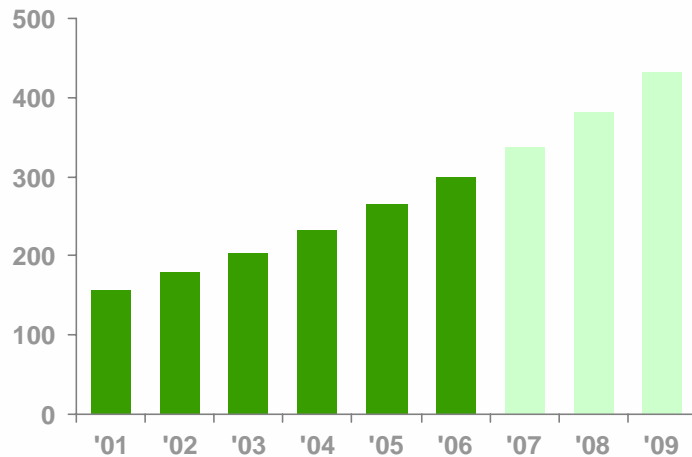
International carrier market

Key financials new iBasis

2007 H1 (\$ mn)	iBasis	KGCS	New iBasis
Revenues	301	373	674
Gross profit	33	32	65
Gross margin	11.0%	8.6%	9.6%
Adjusted EBITDA	5	23	28
Adjusted EBITDA margin	1.7%	6.2%	4.2%

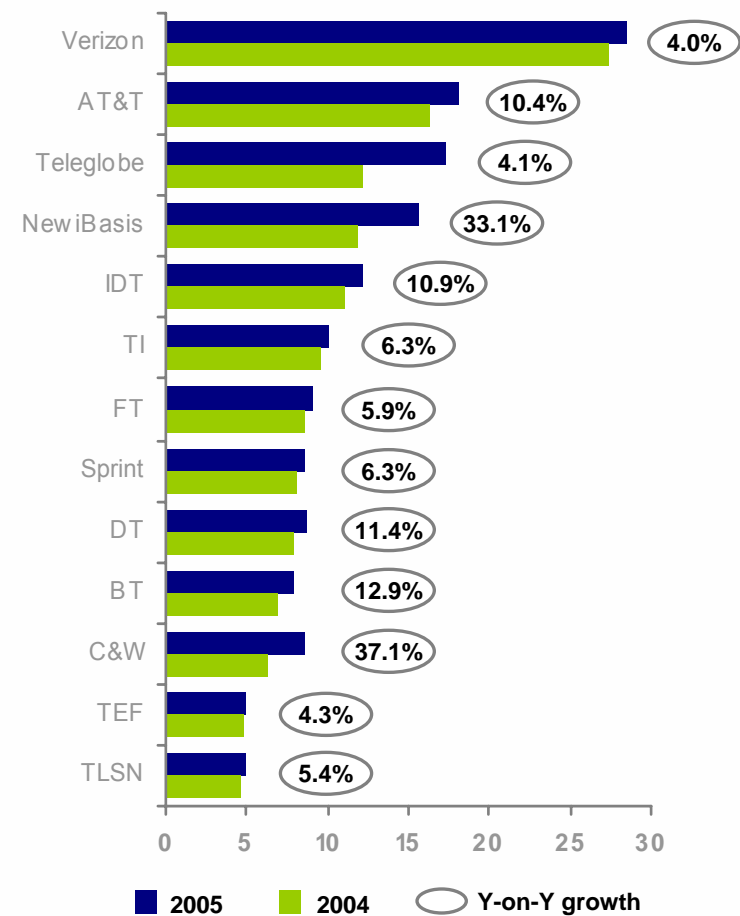
bn

Total market volume¹



bn

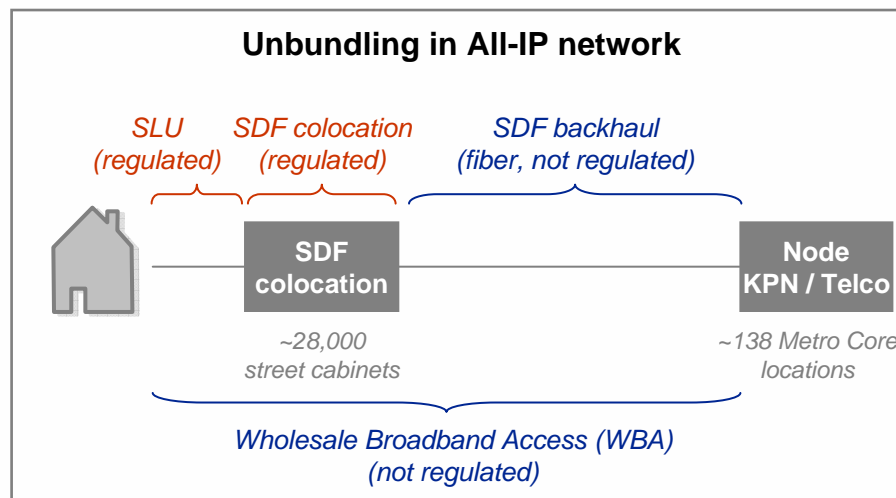
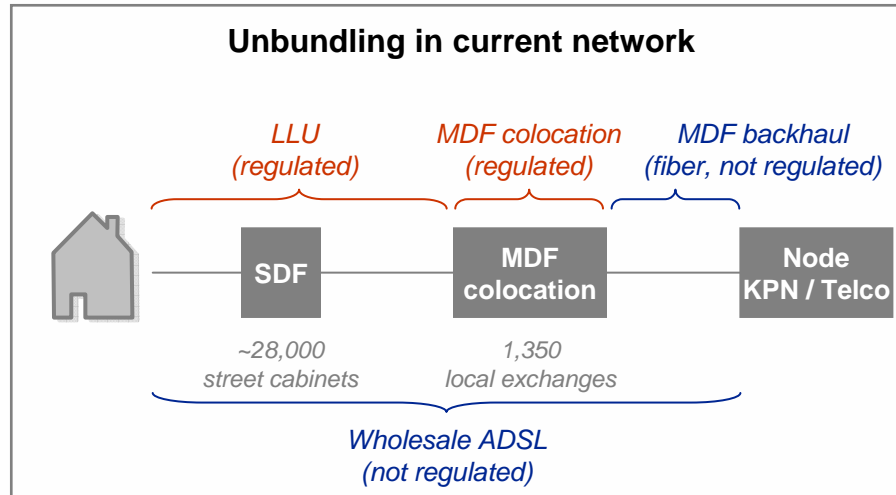
Traffic volume outgoing minutes¹



¹ Based on Telegeography 2006 and 2007

Unbundling tariffs

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

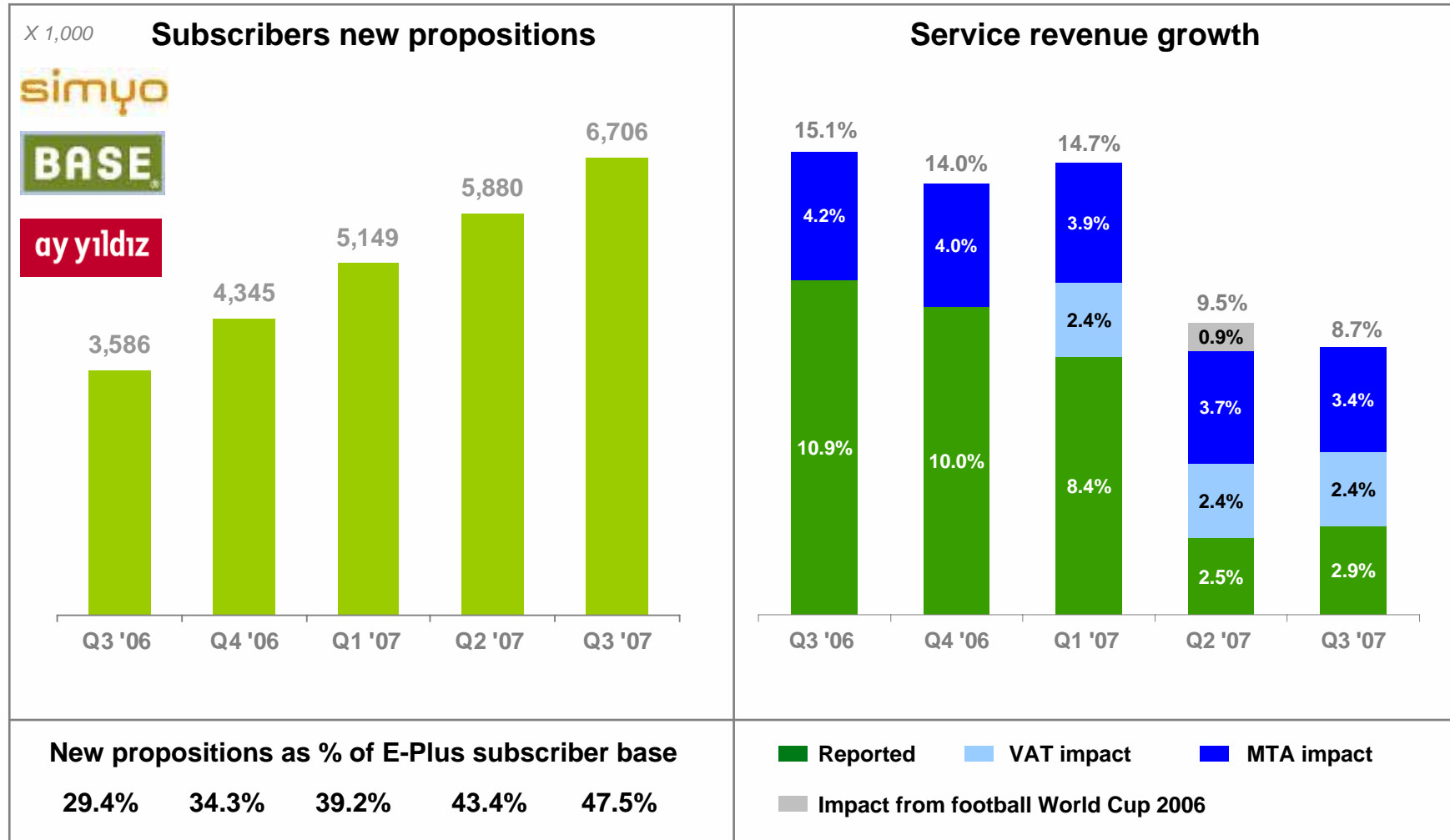


Category	Monthly tariffs
Line sharing (LLU)	€ 0.37 / line
Fully unbundled (LLU)	€ 8.00 / line
MDF colocation	€ 473 / footprint / year
MDF backhaul	Deal pricing
Wholesale ADSL	€ 7.50 shared € 15.18 non-shared

Category	Monthly tariffs
Line sharing (SLU)	€ 6.17 / line
Fully unbundled (SLU)	€ 8.05 / line
SDF colocation	€ 50-100 / cabinet One-off € 3,000-6,000
SDF backhaul	Deal pricing
Wholesale Broadband Access (WBA)	Deal pricing

E-Plus

Continued growth in new propositions, driving service revenue growth



BASE

Strengthening distribution to create platform for further profitable growth

Allo
Telecom



Tele2
Belgium



- Strengthening retail presence with acquisition of 51 shops
 - Strong presence in Wallonia
 - Active in SME and SoHo segments
 - Distribution doubled to over 100 points of sale
 - Remains separate entity, independent of BASE
 - Well known Allo Telecom brand to be retained
 - Acquisition of voice, internet and data provider
 - Cross- and upselling in broadband and mobile
 - Bundled offers through BASE network
 - Strong distribution in non-retail channels
 - Subscriber base consisting of Consumer, SME and SoHo
 - Consideration € 95 mn on debt and cash free basis
 - € 162.4 mn revenue in 2006 with 180 FTE
 - 131k DSL and 190k CPS customers
 - Remains separate entity, independent of BASE
- Strengthened distribution, especially in Wallonia
 - Foothold in SME and SoHo segment
 - Platform for further profitable growth

Pro forma disclosure KPN Mobile the Netherlands

Financials and KPIs

€ mn	Q3 '07	Q3 '06	%
Revenues and other income	3,037	3,037	0.0%
E-Plus & BASE	920	922	-0.2%
KPN Mobile the Netherlands	783	778	0.6%
Fixed (incl. Other and Intercompany eliminations)	1,334	1,337	-0.2%
EBITDA	1,220	1,198	1.8%
E-Plus & BASE	344	319	7.8%
KPN Mobile the Netherlands	296	269	10.0%
Fixed (incl. Other)	580	610	-4.9%
KPN Mobile the Netherlands	Q3 '07	Q2 '07	Q3 '06
Market share service revenue¹	47.1%	47.0%	47.5%
Customers (x 1,000)	9,158	8,866	8,483
Service revenues (€ mn)	764	755	752
ARPU (€)	28	29	30
Total traffic (originating, terminating in mn min.)	3,318	3,550	3,215
MoU (originating, terminating min.)	123	134	128
SAC / SRC (€)	171	165	188

¹ Management estimates, amongst others based on industry filings

Pro forma disclosure Fixed (incl. Other)

Reconciliation for noteworthy items

Revenue & other income € mn	Q3 '07	Q2 '07	Q1 '07	FY '06	Q4 '06	Q3 '06	Q2 '06	Q1 '06
Reported	1,334	1,337	1,315	5,561	1,367	1,337	1,364	1,493
Xantic			-4	-92	-6		-3	-83 ¹
Book gain real estate	-30	-55						
Excluding notable items	1,304	1,282	1,311	5,469	1,361	1,337	1,361	1,410
Y-on-Y %	-2.5%	-5.8%	-7.0%	-6.8%	-4.7%	-6.5%	-7.9%	-7.9%

EBITDA € mn	Q3 '07	Q2 '07	Q1 '07	FY '06	Q4 '06	Q3 '06	Q2 '06	Q1 '06
Reported	580	589	574	2,576	574	610	654	738
Xantic			-4	-76	-6		-3	-67 ²
Book gain real estate	-30	-55						
Excluding notable items	550	534	570	2,500	568	610	651	671
Y-on-Y decline	-60	-117	-101	-266	-84	-69	-64	-49

EBITDA margin	Q3 '07	Q2 '07	Q1 '07	FY '06	Q4 '06	Q3 '06	Q2 '06	Q1 '06
Reported	43.5%	44.1%	43.7%	46.3%	42.0%	45.6%	47.9%	49.4%
Excluding notable items	42.2%	41.7%	43.5%	45.7%	41.7%	45.6%	47.8%	47.6%

1 Book gain on sale of Xantic of € 65 mn, revenues Xantic of € 18 mn

2 Book gain on sale of Xantic of € 65 mn, EBITDA Xantic of € 2 mn

Dutch Consumer voice market¹

<i>mn</i>	Q3 '07	Q2 '07	Q3 '06
KPN PSTN / ISDN	3.04	3.28	4.29
Wholesale Line Rental (WLR)	0.28	0.18	-
Total traditional voice	3.31	3.46	4.29
KPN VoIP	0.79	0.73	0.27
Cable VoIP	0.98	0.91	0.60
Alt DSL VoIP	0.26	0.25	0.16
Total VoIP	2.03	1.89	1.03
Cable voice analogue	0.11	0.11	0.15
Mobile-only	1.17	1.17	1.15
Total households	6.62	6.63	6.62

¹ Management estimates

KPIs Consumer

Voice

Wireline	Q3 '07	Q2 '07	Q3 '06
VoIP penetration¹	38%	36%	22%
Market share			
- Voice ²	~60%	>55%	~60%
- VoIP	39%	38%	25%
- Traditional voice ³	>70%	~70%	>65%
Voice connections (x 1,000)	3,823	4,017	4,555
- PSTN	2,733	2,961	3,872
- ISDN	304	323	413
- VoIP packages (Voice / Broadband)	786	733	270
Net line loss⁴ (x 1,000)	-100	-110	-140
Traditional originating minutes (bn)	1.65	1.79	2.17
Wireless	Q3 '07	Q2 '07	Q3 '06
- Customers (x 1,000)	6,072	5,891	5,944
- Service revenues (€ mn)	445	432	435
- ARPU (€)	25	24	25
- MoU (originating, terminating min)	107	114	103
- SAC / SRC (€)	144	131	169

1 VoIP lines in % broadband connections, excluding peer-to-peer applications

2 Share in total consumer voice (including VoIP)

3 Share in traditional voice (excluding VoIP)

4 PSTN / ISDN line loss -/- growth VoIP Consumer -/- growth ADSL only -/- growth WLR; management estimates

KPIs Consumer

Internet & TV

Internet	Q3 '07	Q2 '07	Q3 '06
Broadband penetration	75%	73%	66%
Broadband market share			
KPN (ISP) retail ¹	44.3%	44.6%	40.3%
Broadband connections ¹	46.8%	46.0%	42.7%
ADSL connections	2,518	2,427	2,023
Broadband ISP customers (x 1,000)	2,382	2,344	1,911
– Het Net	629	607	534
– Planet Internet	585	592	589
– Direct ADSL	522	514	401
– XS4ALL	294	294	262
– Other ²	352	337	125
TV	Q3 '07	Q2 '07	Q3 '06
– Subscribers (x 1,000)	414	337	245

1 Including DSL and Cable, based on company estimate

2 Including acquired customers which will be migrated to one of KPN's multi-brands over time

KPIs Business

Wireline	Q3 '07	Q2 '07	Q3 '06
Market share voice	~55%	>55%	>55%
Access lines (x 1,000)	1,710	1,757	1,840
- PSTN	825	852	915
- ISDN	874	895	925
- VoIP	11	10	-
Traditional originating minutes (bn)	1.66	1.80	1.91
Network services (x 1,000)			
- Leased lines	33.9	34.1	38.2
- E-VPN connections	6.6	5.9	3.3
- Business DSL	77.7	71.2	45.3
Managed network services (x 1,000)			
- IP-VPN connections	32.0	33.1	32.5
- M-VPN routers	14.0	13.1	10.9
- Housing services (# m ²)	8.6	7.6	5.6
- Hosting services (# servers)	1.54	1.45	0.90
Wireless	Q3 '07	Q2 '07	Q3 '06
- Customers (x 1,000)	1,276	1,245	1,121
- Service revenues (€ mn)	231	235	227
- ARPU (€)	61	64	69
- MoU (originating, terminating min)	242	277	277
- SAC/SRC (€)	359	351	324

KPIs Wholesale & Operations

	Q3 '07	Q2 '07	Q3 '06
Minutes (bn)	9.21	9.44	9.69
– Terminating services	2.72	2.94	3.03
– Originating	1.56	1.72	2.23
– Transit services	2.40	2.45	2.07
– International wholesale services	2.53	2.33	2.36
Local loop (x 1,000)			
MDF access lines ¹	3,389	3,327	2,973
– of which line sharing ^{1,2}	1,932	1,959	2,258
Unbundling³ (mn)	0.9	0.9	0.9
– Shared unbundled lines	0.3	0.3	0.5
– Fully unbundled lines	0.6	0.6	0.4
DSL coverage			
– ADSL	99%	99%	99%
– ADSL 2+	57%	57%	57%

1 Including Bitstream

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

3 External lines based on management estimates

KPIs E-Plus

	Q3 '07	Q2 '07	Q3 '06
Market share¹			
Service revenue	14.0%	13.7%	13.2%
Base	15.1%	15.1%	14.8%
Customers (x 1,000)	14,112	13,565	12,215
– Post Paid	6,170	6,082	5,938
– Pre Paid	7,942	7,483	6,277
– of which new brands	6,706	5,880	3,586
Service revenues (€ mn)	735	700	714
ARPU (€)	18	17	20
– Post Paid	32	31	33
– Pre Paid	7	6	7
Non-voice as % of ARPU	19%	19%	17%
MoU (originating, terminating min)	136	133	114
– Post Paid	254	246	200
– Pre Paid	46	43	34
SAC/SRC (€)	74	76	88
– Post Paid	158	161	159
– Pre Paid	15	13	14

KPIs BASE

	Q3 '07	Q2 '07	Q3 '06
Market share¹			
Revenue	~16%	~16%	~15%
Base	~23%	>22%	~21%
Customers (x 1,000)	2,722	2,581	2,219
– Post Paid	494	490	444
– Pre Paid	2,228	2,091	1,775
Service revenues (€ mn)	147	151	159
ARPU (€)	18	20	25
– Post Paid	52	52	64
– Pre Paid	11	12	15
Non-voice as % of ARPU	17%	16%	14%
MoU (originating, terminating min)	134	147	129
– Post Paid	370	419	356
– Pre Paid	80	83	71
SAC/SRC (€)	16	22	17
– Post Paid	37	49	45
– Pre Paid	13	18	13

KPIs Mobile wholesale NL

	Q3 '07	Q2 '07	Q3 '06
Customers (x 1,000)	1,791	1,710	1,419
– Post Paid	449	413	347
– Pre Paid	1,342	1,297	1,072
Service revenues (€ mn)	90	85	79