Consensus Q1 '22
Analyst forecasts for the period ending 31 March 2022

Please note that this analyst consensus is subject to the disclaimer below:
The analyst consensus is based on forecasts provided by various leading equity analysts covering the KPN share. The analyst consensus for the Q1 2022 period and full fiscal years 2022-2024 is based on the non-weighted average of 18 analyst forecasts (vs. 17 in Q4 2021). The analyst forecasts were submitted to KPN in the period of 15 March 2022 to 23 March 2022. The consensus was published at 24 March 2022 at 17:45 CET.
The analyst consensus does not in any way represent KPN's financial expectations nor can this be considered to be a forward looking statement by KPN. The analyst consensus is provided for information purposes only, for the convenience of our investors. KPN is not responsible and cannot be held liable in any way for the accuracy, completeness or validity of the analyst consensus, nor for the figures, calculations or assumptions that have led thereto.
<table>
<thead>
<tr>
<th></th>
<th>FY '21</th>
<th>Q1 '22</th>
<th>FY '23</th>
<th>FY '24</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Actuals</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td><strong>Adjusted revenues</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Consumer</td>
<td>702</td>
<td>2,857</td>
<td>713</td>
<td>2,926</td>
</tr>
<tr>
<td>Business</td>
<td>460</td>
<td>1,762</td>
<td>433</td>
<td>1,744</td>
</tr>
<tr>
<td>Wholesale</td>
<td>161</td>
<td>669</td>
<td>169</td>
<td>699</td>
</tr>
<tr>
<td>Other (incl. eliminations)</td>
<td>-14</td>
<td>-46</td>
<td>-13</td>
<td>-48</td>
</tr>
<tr>
<td><strong>Total adjusted revenues</strong></td>
<td>1,290</td>
<td>5,256</td>
<td>1,305</td>
<td>5,288</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA AL</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total adjusted operating expenses after leases (excl. D&amp;A)</strong></td>
<td>723</td>
<td>2,909</td>
<td>716</td>
<td>2,876</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA AL</strong></td>
<td>568</td>
<td>2,347</td>
<td>588</td>
<td>2,412</td>
</tr>
<tr>
<td><strong>Other P&amp;L items</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating profit</td>
<td>235</td>
<td>1,862</td>
<td>248</td>
<td>1,965</td>
</tr>
<tr>
<td>Profit for the period</td>
<td>141</td>
<td>1,383</td>
<td>153</td>
<td>1,605</td>
</tr>
<tr>
<td>Earnings per share (non-diluted, in €)</td>
<td>0.01</td>
<td>0.03</td>
<td>0.04</td>
<td>0.06</td>
</tr>
<tr>
<td><strong>Cash flow generation</strong></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Adjusted EBITDA AL</td>
<td>568</td>
<td>2,347</td>
<td>588</td>
<td>2,412</td>
</tr>
<tr>
<td>Capex</td>
<td>(321)</td>
<td>(1,216)</td>
<td>(313)</td>
<td>(1,203)</td>
</tr>
<tr>
<td>Operational Free Cash Flow</td>
<td>247</td>
<td>1,135</td>
<td>279</td>
<td>1,209</td>
</tr>
</tbody>
</table>