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5 September 2016 - The Hague – PostNL announces a tender offer targeting its outstanding EUR 5.375% bonds due 2017 and GBP 7.50% bonds due 2018.

Following the completion of the sale of its remaining stake in the outstanding share capital of TNT Express, resulting in gross cash proceeds of € 643 million, PostNL announces a tender offer aiming to purchase a portion of the outstanding EUR 5.375% bonds due 2017 and GBP 7.50% bonds due 2018.

The tender prices for each of the bonds will be determined via a fixed yield for the EUR 5.375% bonds due 2017 and a fixed spread for the GBP 7.50% bonds due 2018. The purchase yield is set at (0.15)% for the EUR 5.375% bonds due 2017 and the purchase spread is 40 bps for the GBP 7.50% bonds due 2018. The reference benchmark for determining the purchase price of the GBP 7.50% bonds due 2018 will be the applicable reference Gilt rate. PostNL will also pay accrued interest in respect of each of the bonds accepted for purchase pursuant to the tender offer on the settlement date. The total funds available for the offer is € 400 million including accrued interest, and such amount may be allocated between the two bonds at PostNL's sole discretion.

The tender offer commenced today, 5 September 2016, and expires at 5 p.m. (CET), on 13 September 2016. The final results of the transaction will be announced on 14 September 2016 and the expected settlement date is 16 September 2016.

BofA Merrill Lynch, acting through Merrill Lynch International, acts as Lead Dealer Manager on the transaction and Rabobank, acting through Coöperatieve Rabobank U.A. acts as Co- Lead Dealer Manager on the transaction.

An Invitation Memorandum setting out the terms of the tender offer is available for interested bondholders via the tender offer agent appointed by PostNL, Lucid Issuer Services (+44 20 7704 0880, or by e mail: PostNL@lucid-is.com).

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