

**KPN notes unsolicited partial tender offer****Date**  
8 May 2012**Number**  
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The Board of Management and the Supervisory Board of Royal KPN N.V. ("KPN") confirm that they have received a copy of a press release in which América Móvil S.A.B. de C.V. ("América Móvil") announces its intention to make (directly or through a wholly owned subsidiary) a partial tender offer in cash for a number of ordinary shares that, together with all ordinary shares currently held or otherwise purchased by América Móvil or its affiliates outside the partial tender offer, will represent no more than approximately 28% of the issued and outstanding ordinary shares of KPN, at a price of EUR 8 per KPN share (the "Intended Partial Offer").

The Board of Management and the Supervisory Board will carefully review América Móvil's unsolicited Intended Partial Offer as described above consistent with their fiduciary duties and their commitment to the continuity of KPN and the interest of all stakeholders (including the non-tendering shareholders). KPN is of the opinion that EUR 8 per ordinary KPN share substantially undervalues the company. KPN will seek further clarification as to América Móvil's intentions. In the meantime, KPN will explore all strategic options.

KPN will keep its shareholders and other stakeholders informed of significant developments and will issue additional statements if and when appropriate.

KPN has engaged Goldman Sachs and J.P. Morgan as financial advisors and Allen & Overy as legal counsel.

This is an announcement in accordance with Section 5:25i paragraph 2 of the Dutch Financial Supervision Act (*Wet op het financieel toezicht*).

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