

Philips intends to sell LG.Philips LCD shares

July 8 2005

LG.Philips LCD Co., Ltd., in which Royal Philips Electronics holds approximately 44.6 percent, last night announced that it has filed a Registration Statement with the U.S. Securities and Exchange Commission for a follow-on offering of approximately 26,850,000 primary shares of common stock in the form of American Depositary Shares or ADSs. Included in the Registration Statement is an offering by Philips to sell up to 6,710,000 secondary shares of common stock in the form of ADSs. Each ADS represents one-half of one share of common stock.

Philips may concurrently sell all, or a portion of the common shares as represented by the ADSs it intends to sell in this offering and additional common shares, as common stock on the Stock Market Division of the Korea Exchange. LG Electronics Inc. (LGE) is also considering the sale of a portion of its interest in the Company in the same transaction on the Korea Exchange that will take place concurrently with this offering. Philips and LGE intend to sell the same number of shares so that their respective shareholder ownership interest in the Company following these concurrent sales will remain identical.

The contemplated offering is subject to a certain number of conditions, including all necessary approvals in Korea and the United States, and is expected to be completed in the second half of 2005.

Currently, Philips and LGE each hold 145 million LPL shares representing approximately 44.6 percent of LPL shares.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

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