

# Report: Telfonica to buy Dutch telecom KPN

October 3 2005

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Spain's Telefonica de Espana has reportedly made an offer to acquire Dutch telecom KPN NV for \$24 billion in a move to expand its reach in Europe.

The Wall Street Journal reported Sunday night that the two companies were putting together negotiating teams to work out the details; however, neither Telefonica nor KPN had any official comment.

Telefonica tried unsuccessfully to buy KPN in 2000; however, the Telefonica board backed out.

Should the deal go through this time, Telefonica would take over KPN's subscriber base in Belgium, Germany and the Netherlands, giving it enough of a geographical market to begin offering fixed-rate services to business travelers.

The Journal predicted that the deal would encourage other European telecoms to consider their own mergers or joint ventures.

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