

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the "EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); or (ii) a customer within the meaning of Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the "PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("UK"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("EUWA"); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the Financial Services and Markets Act 2000 (the "FSMA") to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "UK PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

MIFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

UK MIFIR product governance / Professional investors and ECPs only target market – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (COBS), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (UK MiFIR); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate.. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturer's target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the UK MiFIR Product Governance Rules) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

Final Terms dated 29 May 2024

Koninklijke Philips N.V.

(a public limited liability company (naamloze vennootschap) incorporated under the laws of the Netherlands)

Legal Entity Identifier Code (LEI): H1FJE8H61JGM1JSGM897

Issue of EUR 700,000,000 3.750 per cent. Notes due 31 May 2032

under the €10,000,000,000

Euro Medium Term Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the "**Conditions**") set forth in the base prospectus dated 8 March 2024 and the supplement to the base prospectus dated 2 May 2024 (together, the "**Base Prospectus**") which together constitute a base prospectus for the purposes of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 8(4) of the Prospectus Regulation. These Final Terms contain the final terms of the Notes and must be read in conjunction with such Base Prospectus.

Full information on the Issuer and the offer of the Notes described herein is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing at <https://www.luxse.com/programme/Programme-KoPhilips/14626> and during normal business hours at the registered office of the Issuer.

1.	(i)	Issuer:	Koninklijke Philips N.V.
2.	(i)	Series Number:	2024/1
	(ii)	Tranche Number:	1
	(iii)	Date on which the Notes will be consolidated and form a single Series:	Not Applicable
3.		Specified Currency or Currencies:	Euro (" EUR ")
4.		Aggregate Principal Amount:	EUR 700,000,000
5.		Issue Price:	98.257 per cent. of the Aggregate Principal Amount
6.	(i)	Specified Denomination(s):	EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 199,000. No Notes in definitive form will be issued with a denomination above EUR 199,000
	(ii)	Calculation Amount:	EUR 1,000
7.	(i)	Issue Date:	31 May 2024
	(ii)	Interest Commencement Date:	Issue Date
8.		Maturity Date:	31 May 2032
9.		Interest Basis:	3.750 per cent. Fixed Rate (See paragraph 15 below)
10.		Redemption / Payment Basis:	Subject to any purchase or cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their principal amount
11.		Change of Interest Basis:	Not Applicable
12.		Put/Call Options:	Issuer Maturity Par Call Make-Whole Redemption by the Issuer

Issuer Residual Call

Change of Control Put

(See paragraphs 21 to 26 below)

13. Date Board approval for issuance of Notes obtained: 15 December 2023 and 21 May 2024

14. Method of distribution: Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15. **Fixed Rate Note Provisions** Applicable
- (i) Rate of Interest: 3.750 per cent. per annum (payable annually in arrear)
 - (ii) Interest Payment Date(s): 31 May in each year up to and including the Maturity Date, commencing 31 May 2025
 - (iii) Fixed Coupon Amount: 37.50 per Calculation Amount
 - (iv) Broken Amount(s): Not Applicable
 - (v) Day Count Fraction: Actual/Actual (ICMA)
 - (vi) Interest Determination Date(s): 31 May in each year
16. **Floating Rate Note Provisions** Not Applicable

SUSTAINABILITY-LINKED NOTES

17. **Step Up Option** Not Applicable
18. **Step Down Option** Not Applicable
19. **Redemption Premium Option** Not Applicable
20. **Zero Coupon Note Provisions** Not Applicable

PROVISIONS RELATING TO REDEMPTION

21. **Issuer Maturity Par Call** Applicable
- (i) Par Call Commencement Date: 29 February 2032
 - (ii) Notice Periods (if other than as set out in the Conditions):
 - Minimum Period: 10 days
 - Maximum Period: 30 days
 - (iii) If redeemable in part:
 - (a) Minimum Redemption Amount: Not Applicable
 - (b) Maximum Redemption Amount: Not Applicable

22.	Final Redemption Amount	EUR 1,000 per Calculation Amount
23.	Early Redemption Amount	
	Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default:	EUR 1,000 per Calculation Amount
24.	Make-whole Redemption	Applicable
	(i) Notice Periods (if other than as set out in the Conditions):	Minimum Period: 10 days Maximum Period: 30 days
	(ii) Make-Whole Redemption Rate:	DBR 0 02/15/32 (Bund ISIN: DE0001102580)
		The Make-Whole Redemption Rate will be calculated on the third business day prior to the Make-Whole Redemption Date at 11:00 a.m. (CET) at the mid-market annual yield to maturity of the specified reference bund.
	(iii) If redeemable in part:	
	(a) Minimum Redemption Amount:	Not Applicable
	(b) Maximum Redemption Amount:	Not Applicable
	(iv) Make-Whole Redemption Margin:	+ 0.25 per cent.
25.	Issuer Residual Call	Applicable
	(i) Residual Call Early Redemption Amount:	EUR 1,000 per Calculation Amount
	(ii) Notice Periods (if other than as set out in the Conditions):	Minimum Period: 10 days Maximum Period: 30 days
26.	Change of Control Put	Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

27.	Form of Notes:	Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note
28.	New Global Note:	Yes
29.	Additional Financial Centre(s):	Not Applicable
30.	Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):	No

LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required for issue and admission to trading on the regulated market of Luxembourg Stock Exchange of the Notes described herein pursuant to the €10,000,000,000 Euro Medium Term Note Programme of Koninklijke Philips N.V. as Issuer.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms. The descriptions of the ratings of the Notes contained in paragraph 2 of Part B have been extracted from the websites of Moody's Deutschland GmbH ("**Moody's**") and Fitch Ratings Ireland Limited ("**Fitch**") (as applicable) as indicated. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published by Moody's and Fitch (as applicable), no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of Koninklijke Philips N.V.

By

Duly authorised

Paul Franciscus Henricus Rekmans
Head of Treasury

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing The Official List of the Luxembourg Stock Exchange
- (ii) Admission to trading: Application will be made to the Luxembourg Stock Exchange for the Notes to be admitted to trading on its regulated market with effect from the Issue Date
- (iii) Estimate of total expenses related to admission to trading: EUR 6,650

2. RATINGS

Each of Moody's Deutschland GmbH ("**Moody's**") and Fitch Ratings Ireland Limited ("**Fitch**") are established in the EEA and are included in the list of credit rating agencies registered in accordance with Regulation (EC) No. 1060/2009 (as amended, the "**CRA Regulation**"). The ratings of Moody's and Fitch are endorsed by Moody's Investors Service Ltd ("**Moody's UK**") and Fitch Ratings Ltd ("**FRL**") respectively, in accordance with the CRA Regulation as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended, the "**UK CRA Regulation**"), for use in the UK. Each of Moody's UK and FRL is established in the UK and registered under the UK CRA Regulation. In general, European regulated investors are restricted from using a rating for regulatory purposes if such rating is not issued by a credit rating agency established in the EEA and registered under the CRA Regulation unless (1) the rating is provided by a credit rating agency not established in the EEA but is endorsed by a credit rating agency established in the EEA or and registered under the CRA Regulation or (2) the rating is provided by a credit rating agency not established in the EEA which is certified under the CRA Regulation.

In general, UK regulated investors are restricted from using a rating for regulatory purposes if such rating is not issued by a credit rating agency established in the UK and registered under the UK CRA Regulation unless (1) the rating is provided by a credit rating agency not established in the UK but is endorsed by a credit rating agency established in the UK and registered under the UK CRA Regulation or (2) the rating is provided by a credit rating agency not established in the UK which is certified under the UK CRA Regulation.

Ratings:

The Notes to be issued are expected to be rated:

Moody's: Baa1

Obligations rated 'Baa' are subject to moderate credit risk. They are considered medium-grade and as such may possess speculative characteristics. The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category. (Source: Moody's, <https://ratings.moodys.com/api/rmc-documents/53954>)

Fitch: BBB+

'BBB' ratings indicate that expectations of default risk are currently low. The capacity for payment of financial commitments is considered adequate, but adverse business or economic conditions are more likely to impair this capacity. The plus (+) sign shows the relative differences of probability of default or recovery for issues (Source: Fitch, <https://www.fitchratings.com/products/rating-definitions>)

3. USE OF PROCEEDS AND ESTIMATED NET AMOUNT OF PROCEEDS

Reasons for the Offer: General corporate purposes including refinancing of existing indebtedness.

Estimated net proceeds: EUR 685,874,000

4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save as discussed in "*Subscription and Sale*", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Dealers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and their affiliates in the ordinary course of business.

5. YIELD

Indication of yield: 4.009 per cent. per annum

6. DISTRIBUTION

If syndicated, name of Managers: BNP Paribas, Coöperatieve Rabobank U.A., Deutsche Bank Aktiengesellschaft, Goldman Sachs Bank Europe SE, HSBC Continental Europe, J.P. Morgan SE, Morgan Stanley Europe SE, MUFG Securities (Europe) N.V., Société Générale

Stabilisation Manager(s) (if any): BNP Paribas

If non-syndicated, name of relevant Dealer: Not Applicable

U.S. selling restrictions: Reg. S Compliance Category: 2

7. OPERATIONAL INFORMATION

ISIN Code: XS2826712551

Common Code: 282671255

Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of initial Paying Agent(s): Citibank, N.A., London Branch
Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB
United Kingdom

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

Relevant Benchmark: Not Applicable

Intended to be held in a manner which would allow Eurosystem eligibility: Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.