



DEPOSITORY RECEIPTS

FROM THE BANK OF NEW YORK

Global Investor and Issuer Services

Depository Receipts

November 26, 2003

ATTENTION: European Research, Sales, Trading and Operations Staff

UNREGISTERED RIGHTS OFFERING

KONINKLIJKE AHOLD N.V.

Country: THE NETHERLANDS
Symbol: AHO
CUSIP Number: 500467303
Exchange: NYSE
Ratio: 1:1

KONINKLIJKE AHOLD N.V. has announced an Unregistered Rights Offering at a general meeting held today in The Netherlands. Subject to further confirmation, the local record date is today, November 26, 2003.

Because the rights were not registered under the United States Securities Act of 1933, The Bank of New York is not permitted to pass the rights on to the holders of American Depositary Receipts. Therefore, The Bank of New York will attempt to sell the rights in the local market. The proceeds from the sale of the rights, if any such proceeds are received, will be distributed to the ADR holders of KONINKLIJKE AHOLD N.V.

The Bank of New York wishes to establish December 3, 2003 as the ADR record date with a payable date and rate to be announced at a later date. As it is the case that we are unable to provide a rate payable to shareholders, we expect the placement of due bills upon KONINKLIJKE AHOLD N.V. trades. Upon the completion of our sale in the local market, we will announce a cash distribution rate in due course.

Approximate Net Rate per ADS:

TBA

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