

**FOURTH QUARTER AND FULL YEAR 2020 RESULTS****TomTom on track for 10% growth in Location Technology in 2021****TOMTOM'S CHIEF EXECUTIVE OFFICER, HAROLD GODDIJN**

"The past year has been a turbulent one. COVID-19 continues to impact people's lives and disrupt the global economy. While we have also been affected, our Enterprise business showed resilience by increasing year on year. Our Automotive operational revenue improved since the lows experienced in the second quarter.

We maintained an Automotive backlog of €1.8 billion. Our 2020 order intake was strong, but our customers' lower near-term car production forecasts impacted our backlog.

During the last year, we managed our costs by cutting discretionary spend but kept investment levels up for our mapping and application platforms.

In 2021, we plan for revenue growth of around 10% in Location Technology and a positive free cash flow for the Group."

**OPERATIONAL SUMMARY**

- A contract extension to provide maps and traffic to Precisely
- A [new multiyear agreement](#) to provide Maps APIs to Targa Telematics
- A [contract extension](#) to provide full-stack navigation to Mitsubishi in selected car models
- The [launch of TomTom Hazard Warnings](#)
- Celebrated the [10<sup>th</sup> edition of the TomTom Traffic Index](#) which cities and governments have increasingly used to monitor traffic patterns in the wake of COVID-19

**FINANCIAL SUMMARY FOURTH QUARTER 2020**

- Group revenue decreased by 20% to €125 million (Q4 '19: €156 million)
- Location Technology decreased by 8% to €101 million (Q4 '19: €110 million)
- Automotive operational revenue decreased by 23% to €90 million (Q4 '19: €116 million)
- Free cash flow is an inflow of €34 million (Q4 '19: inflow of €48 million)

**FINANCIAL SUMMARY FULL YEAR 2020**

- Group revenue decreased by 25% to €528 million (FY '19: €701 million)
- Location Technology revenue decreased by 8% to €392 million (FY '19: €426 million)
- Automotive operational revenue decreased by 26% to €282 million (FY '19: €381 million)
- Free cash flow is an outflow of €26 million (FY '19: inflow of €66 million)
- Net cash position of €372 million (FY '19: €437 million)

**KEY FIGURES**

(€ in millions)	Q4 '20	Q4 '19	y.o.y. change	FY '20	FY '19	y.o.y. change
Location Technology	101.5	110.4	-8 %	392.2	426.0	-8 %
Consumer	23.9	45.9	-48 %	136.0	274.8	-51 %
<b>Revenue</b>	<b>125.4</b>	<b>156.2</b>	<b>-20%</b>	<b>528.2</b>	<b>700.8</b>	<b>-25%</b>
<b>Gross profit</b>	<b>103.1</b>	<b>124.0</b>	<b>-17%</b>	<b>423.4</b>	<b>515.2</b>	<b>-18%</b>
Gross margin	82%	79%		80%	74%	
<b>EBITDA</b>	<b>-7.8</b>	<b>-4.6</b>		<b>-2.1</b>	<b>61.0</b>	
EBITDA margin	-6%	-3%		0%	9%	
<b>Net result<sup>1</sup></b>	<b>-65.9</b>	<b>-69.0</b>		<b>-257.6</b>	<b>632.9</b>	
<b>Free cash flow (FCF)</b>	<b>33.8</b>	<b>47.7</b>		<b>-26.5</b>	<b>65.8</b>	
FCF as a % of revenue	27%	31%		-5%	9%	

<sup>1</sup> All figures presented in the table above relate to continuing operations, except for the FY '19 Net result.

This report includes the following non-GAAP measures: Automotive backlog, operational revenue; gross margin; EBITDA (margin); free cash flow and net cash, which are further explained at the end of this report.

## FINANCIAL AND BUSINESS REVIEW

### TOMTOM'S CHIEF FINANCIAL OFFICER, TACO TITULAER

"We delivered on our guidance from last quarter, returning to positive free cash flow in the fourth quarter. Location Technology revenue outperformed our expectations, but this was offset by weaker Consumer revenue as retail stores continued to face headwinds following widespread lockdowns across Europe.

In the coming year, we expect Location Technology revenue of €420 to €450 million. This is based on car production not returning to 2019 levels in 2021. In the mid-term, we expect Location Technology revenue to continue to grow to around €550 million in 2023.

Our R&D cash spend will increase compared with 2020 and we expect to generate positive free cash flow, both in the coming year and in the mid-term. We are pleased to announce that we will resume our share buyback program during Q1 2021."

### OUTLOOK 2021

(€ in millions)	Outlook 2021	Actual 2020
Revenue	520 - 570	528
Of which Location Technology	420 - 450	392
FCF as % of group revenue	Around 6%	-5%

We have based our 2021 outlook on a USD FX rate of 1.20<sup>1</sup> and the expectation that car production in 2021 will not reach 2019 volumes. We expect free cash flow (FCF) to be around 6% of group revenue.

Our mid-term outlook for Location Technology is continued growth to around €550 million revenue and a FCF of around 10% of Group revenue in 2023.

Our outlook is supported by an Automotive backlog<sup>2</sup> of around €1.8 billion at the end of 2020. This is equal to the backlog reported at the end of 2019. The order intake offset revenue recognized during the year and the impact of our customers' lower near-term car production forecasts.

Given the current uncertainty resulting from cyclical and structural market developments, we are not providing a longer-term view at this time.

<sup>1</sup> In 2020 around 80% of Enterprise and 20% of Automotive revenue was based in US Dollar.

<sup>2</sup> Automotive backlog is the cumulative expected IFRS revenue from all awarded Automotive deals.

### SHARE BUYBACK

In Q1 2021 we will resume our share buyback program which we previously [suspended on 31 March 2020](#) as a precautionary measure in light of the COVID-19 pandemic.

The repurchase will be executed within the limits of relevant laws and regulations and the existing authority granted by the Annual General Meeting on 15 June 2020. We will inform the market of the actual start and the progress made in executing the share buyback through press releases and our corporate website. The share buyback will be fully used to cover commitments arising from long-term employee incentive plans.

The program was to repurchase up to €50 million of TomTom ordinary shares on Euronext Amsterdam. Until the program's suspension, the total number of shares repurchased was 2,354,433 for an aggregate consideration of €16.6 million. Based on the closing share of TomTom on Euronext Amsterdam on 3 February 2021, the remaining repurchase amount represents approximately 3% of TomTom's issued share capital.

**REVENUE**

Group revenue for the fourth quarter amounted to €125 million, a decrease of 20% year on year (Q4 '19: €156 million).

**Location Technology**

(€ in millions)	Q4 '20	Q4 '19	y.o.y. change	FY '20	FY '19	y.o.y. change
Automotive	59.8	69.2	-14 %	227.2	265.7	-14 %
Enterprise	41.7	41.2	1 %	165.0	160.3	3 %
<b>Location Technology revenue</b>	<b>101.5</b>	<b>110.4</b>	<b>-8%</b>	<b>392.2</b>	<b>426.0</b>	<b>-8%</b>
<b>Segment EBITDA</b>				<b>-15.0</b>	<b>-3.4</b>	
EBITDA margin (%)				-4%	-1%	
Segment EBIT				-299.4	-293.6	
EBIT margin (%)				-76%	-69%	

Automotive operational revenue is calculated as follows:

(€ in millions)	Q4 '20	Q4 '19	y.o.y. change	FY '20	FY '19	y.o.y. change
Reported revenue	59.8	69.2	-14 %	227.2	265.7	-14 %
Movement of deferred and unbilled	30.0	46.8		55.2	115.0	
<b>Operational revenue</b>	<b>89.9</b>	<b>116.0</b>	<b>-23%</b>	<b>282.4</b>	<b>380.6</b>	<b>-26%</b>

Location Technology revenue was €101 million, a decrease of 8% year on year (Q4 '19: €110 million), resulting from a decrease in Automotive revenue.

Automotive revenue for the quarter was €60 million, a decrease of 14% compared with the same quarter last year (Q4 '19: €69 million). Automotive operational revenue was €90 million in the quarter, a year-on-year decrease of 23% (Q4 '19: €116 million). Sequentially, we achieved operational revenue growth of 51% (Q3 '20 €59 million). This reflects the continued recovery of car production volumes during 2020, which are still below the levels in the same quarter last year.

Enterprise revenue increased by 1% to €42 million in Q4 '20, compared with the same quarter last year (Q4 '19: €41 million) resulting mainly from new contracts offset by unfavorable foreign exchange movements.

Full year segment EBITDA for Location Technology was a loss of €15 million (FY '19: loss of €3.4 million), a year on year decline reflecting the decrease in revenue, partly offset by lower discretionary spend.

Within our Automotive business, we recently announced that our maps, connected navigation, and real-time traffic services have been chosen by Mitsubishi Motors to power the new Eclipse Cross' infotainment system.

We have been recognized as one of the North America Innovation Suppliers of the Year by Fiat Chrysler Automobiles (FCA). This recognition stems from the supply of our full-stack of maps, navigation and connected services to in their Uconnect 5 in-vehicle infotainment system.

We recently launched a new product, TomTom Hazard Warnings, which uses real-time information to notify both drivers and automated vehicles about potentially dangerous upcoming traffic, road, and weather conditions. Using a first-of-its-kind, low latency push service, hazards can be detected and reported to a vehicle in under five seconds.

Our Enterprise business recently announced an extension to our long-standing relationship with Precisely (formerly Pitney Bowes and Syncsort). We will provide Precisely with our map and traffic data, helping Precisely enrich its location intelligence products. Precisely will also provide feedback on changes to map data, which can be processed in real-time, benefiting all TomTom customers.

We also announced a new multiyear agreement within Enterprise to supply Maps APIs to Targa Telematics, enabling them to enhance the vehicle management and smart mobility solutions offered to their customers.

Huawei has also selected TomTom to fuel its new map application, Petal Maps. The app comes with the new HUAWEI Mate 40 Series and is available for download on the HUAWEI AppGallery in over 140 countries and regions.

TomTom's traffic data is such an accurate indicator of people movement, trade, and economic activity that since March, our traffic insights have been used by analysts, corporations, and the media to explain a world in flux due to the pandemic. We recently launched the tenth edition of the TomTom Traffic Index, detailing the traffic situation during 2020 in over 400 cities in 57 countries.

## Consumer

(€ in millions)	Q4 '20	Q4 '19	y.o.y. change	FY '20	FY '19	y.o.y. change
Consumer products	20.5	39.4	-48 %	122.0	238.8	-49 %
Automotive hardware	3.4	6.5	-48 %	14.0	36.0	-61 %
<b>Consumer revenue</b>	<b>23.9</b>	<b>45.9</b>	<b>-48%</b>	<b>136.0</b>	<b>274.8</b>	<b>-51%</b>
<b>Segment EBITDA</b>				<b>19.1</b>	<b>72.1</b>	<b>-74%</b>
EBITDA margin (%)				14%	26%	
Segment EBIT				17.9	70.3	-75%
EBIT margin (%)				13%	26%	

Consumer reported revenue of €24 million for the quarter, a decrease of 48% compared with the same quarter last year (Q4 '19: €46 million). Retail store closures and restricted travel from widespread lockdowns across Europe impacted revenue.

Consumer segment EBITDA showed a sharp year on year decrease as a result of lower revenue which was only partly offset by lower operating expenses.

## GROSS PROFIT

The gross margin for the quarter was 82% compared with 79% in Q4 '19 reflecting higher proportions of data, software and services in our sales mix.

## OPERATING RESULT

Operating result (EBIT) in the quarter was a loss of €78 million (Q4 '19: loss of €78 million). Total operating expenses in the quarter were €181 million, a decrease of €20 million compared with the same quarter last year (Q4 '19: €202 million). The year on year decrease shows the effect of discretionary cost control measures and Q4 '19 included €7 million one-off restructuring expenses in R&D.

## FINANCIAL INCOME, EXPENSES AND INCOME TAX

Total financial result, for the quarter was an expense of €6 million (Q4 '19: expense of €2 million), which consisted primarily of foreign exchange losses from the revaluation of monetary balance sheet items.

The income tax gain for the quarter was €18 million compared with a gain of €11 million in Q4 '19. The year on year movement is impacted by a provision release relating to prior years.

## BALANCE SHEET

Other intangible assets decreased to €117 million from €380 million at the end of 2019 mainly due to amortization of map database. Cash balances, including fixed-term deposits were €372 million at the end of the quarter (Q4 '19: €437 million). The decrease during the year is from a combination of lower operational revenue, working capital movements and the share buyback in Q1 '20.

At the end of the quarter, inventory was €26 million, slightly higher than the end of last year. Trade receivables were €80 million in Q4 '20 compared with €100 million at the end of 2019 as a result of lower revenue this year.

Current liabilities, excluding deferred revenue, were €116 million, compared with €177 million at the end of 2019. The decrease reflects decreases in revenue related liabilities, personnel-related accruals and trade payables. These decreases were in line with lower revenue and (operating) expenses.

## DEFERRED, UNBILLED AND OPERATIONAL REVENUE

Deferred revenue represents upfront payments received from customers for content and service deliveries over multiple years (such as map updates and traffic services), while unbilled revenue is revenue earned but not yet invoiced. Combining reported revenue with the movement of deferred and unbilled revenue provides operational revenue, giving insight into operational performance.

Further detail of deferred revenue and the net movement of deferred and unbilled revenue is provided below.

(€ in millions)	31 Dec 2020	31 Dec 2019
Automotive	335.6	278.3
Enterprise	28.4	23.3
Consumer	39.7	67.7
<b>Deferred revenue</b>	<b>403.7</b>	<b>369.3</b>

Total deferred revenue was €404 million at the end of Q4 '20. The increase compared with 31 December 2019 is driven by an increase of deferred revenue in Location Technology offset by releases in Consumer.

(€ in millions)	Q4 '20	Q4 '19	FY '20	FY '19
Automotive	30.0	46.8	55.2	115.0
Enterprise	-19.0	-18.9	-16.8	-14.7
Consumer	-6.2	-7.9	-27.9	-23.7
<b>Net movement of deferred and unbilled revenue</b>	<b>4.8</b>	<b>20.1</b>	<b>10.5</b>	<b>76.5</b>

The net movement for the quarter compared with the same quarter last year, is mainly explained by lower operational revenue for Automotive.

## CASH FLOW

In Q4 '20, free cash flow (FCF) was an inflow of €34 million versus an inflow of €48 million in the same quarter last year. The year on year FCF development is mainly the result of lower revenue in Automotive and Consumer.

Our cash flow from investing activities includes an inflow of fixed-term deposits that matured during the quarter. Excluding this, cash flows from investing activities shows a year on year decline due to less capitalized research and development expenditures and lower investments in property, plant and equipment.

The cash flow from financing activities for the quarter was an outflow of €4 million and mainly relates to the payment of lease liabilities. During the quarter 36 thousand options relating to our long-term employee incentive programs were exercised (Q4 '19: 379 thousand).

On 31 December 2020, the Group had no outstanding bank borrowings and reported a net cash position of €372 million (Q4 '19: net cash of €437 million). The year on year decrease in net cash is explained by lower free cash flows and the share buyback in the first quarter.

Free cash flow is reconciled to the cash flow statement as follows:

(€ in millions)	Q4 '20	Q4 '19	FY '20	FY '19
Cash flow from operating activities	35.1	51.3	-20.2	93.7
Investments in intangible assets	0.0	-1.5	0.0	-11.4
Investments in property, plant and equipment	-1.3	-2.1	-6.3	-12.6
<b>Free cash flow from flow total operations</b>	<b>33.8</b>	<b>47.7</b>	<b>-26.5</b>	<b>69.6</b>
Free cash flow from discontinued operations	0.0	0.0	0.0	-3.9
<b>Free cash flow from continuing operations</b>	<b>33.8</b>	<b>47.7</b>	<b>-26.5</b>	<b>65.8</b>

- END -

**CONSOLIDATED CONDENSED STATEMENT OF INCOME**

	<b>Q4 '20</b>	<b>Q4 '19</b>	<b>FY '20</b>	<b>FY '19</b>
(€ in thousands)	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>
Revenue	125,434	156,223	528,185	700,759
Cost of sales	22,381	32,249	104,794	185,557
<b>Gross profit</b>	<b>103,053</b>	<b>123,974</b>	<b>423,391</b>	<b>515,202</b>
Research and development expenses	79,473	91,175	310,878	322,785
Amortization of technology and databases	63,165	65,120	256,512	261,194
Marketing expenses	6,018	9,002	23,643	29,436
Selling, general and administrative expenses	32,552	36,398	120,068	132,744
<b>Total operating expenses</b>	<b>181,208</b>	<b>201,695</b>	<b>711,101</b>	<b>746,159</b>
<b>Operating result</b>	<b>-78,155</b>	<b>-77,721</b>	<b>-287,710</b>	<b>-230,957</b>
Financial result and result of associate	-6,213	-2,351	-7,307	-3,432
<b>Result before tax</b>	<b>-84,368</b>	<b>-80,072</b>	<b>-295,017</b>	<b>-234,389</b>
Income tax gain	18,465	11,114	37,378	41,424
<b>Net result from continuing operations</b>	<b>-65,903</b>	<b>-68,958</b>	<b>-257,639</b>	<b>-192,965</b>
Result after tax from discontinued operations	0	0	0	18,615
Result on business disposal	0	0	0	807,237
<b>Net result from discontinued operations</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>825,852</b>
<b>Net result<sup>1</sup></b>	<b>-65,903</b>	<b>-68,958</b>	<b>-257,639</b>	<b>632,887</b>
<b>Earnings per share (in €):</b>				
Basic	-0.51	-0.52	-1.97	3.70
Diluted	-0.51	-0.52	-1.97	3.66
<b>Earnings per share from continuing operations (in €):</b>				
Basic	-0.51	-0.52	-1.97	-1.13
Diluted	-0.51	-0.52	-1.97	-1.13

<sup>1</sup> Fully attributable to the equity holders of the parent

**CONSOLIDATED CONDENSED BALANCE SHEET**

(€ in thousands)	<b>31 December 2020</b> <b>Unaudited</b>	<b>31 December 2019</b> <b>Audited</b>
Goodwill	192,294	192,294
Other intangible assets	117,475	380,160
Property, plant and equipment	22,220	28,588
Lease assets	43,609	32,667
Other contract-related assets	19,130	2,489
Other investments	8,733	4,573
Deferred tax assets	4,273	5,626
<b>Total non-current assets</b>	<b>407,734</b>	<b>646,397</b>
Inventories	26,146	25,315
Trade receivables	79,661	99,776
Unbilled receivables	58,313	34,374
Other contract-related assets	6,950	21,434
Other receivables and prepayments	26,765	45,351
Fixed-term deposits	140,930	222,579
Cash and cash equivalents	231,520	213,941
<b>Total current assets</b>	<b>570,285</b>	<b>662,770</b>
<b>Total assets</b>	<b>978,019</b>	<b>1,309,167</b>
<b>Total equity</b>	<b>387,616</b>	<b>665,932</b>
Lease liabilities	28,801	22,531
Deferred tax liability	1,344	27,283
Provisions	41,014	46,746
Deferred revenue	238,793	216,378
<b>Total non-current liabilities</b>	<b>309,952</b>	<b>312,938</b>
Trade payables	21,998	47,085
Lease liabilities	14,872	11,737
Provisions	7,918	8,274
Deferred revenue	164,913	152,939
Other contract-related liabilities	19,084	26,745
Income taxes	1,893	14,701
Accruals and other liabilities	49,773	68,816
<b>Total current liabilities</b>	<b>280,451</b>	<b>330,297</b>
<b>Total equity and liabilities</b>	<b>978,019</b>	<b>1,309,167</b>



## CONSOLIDATED CONDENSED STATEMENT OF CASH FLOWS

(€ in thousands)	Q4 '20 Unaudited	Q4 '19 Unaudited	FY '20 Unaudited	FY '19 Unaudited
Operating result from continuing operations	-78,155	-77,721	-287,710	-230,957
Operating result from discontinued operations	0	0	0	19,016
<b>Operating result</b>	<b>-78,155</b>	<b>-77,721</b>	<b>-287,710</b>	<b>-211,941</b>
Financial losses	-1,724	-1,098	-4,887	-319
Depreciation and amortization	70,328	73,133	285,609	291,985
Change in provisions	498	-10,166	-4,336	-28,132
Equity-settled stock compensation expenses	1,876	1,135	6,437	4,533
Changes in working capital:				
Change in inventories	756	3,003	-2,932	3,461
Change in receivables and prepayments	38,061	47,696	13,741	-5,353
Change in liabilities (excluding provisions) <sup>1</sup>	4,455	17,363	-17,215	52,369
<b>Cash flow from operations</b>	<b>36,095</b>	<b>53,345</b>	<b>-11,293</b>	<b>106,603</b>
Interest received	136	357	1,082	1,186
Interest paid	-419	-409	-1,956	-2,311
Corporate income taxes paid	-678	-2,034	-8,013	-11,799
<b>Cash flow from operating activities</b>	<b>35,134</b>	<b>51,259</b>	<b>-20,180</b>	<b>93,679</b>
Investments in intangible assets	0	-1,462	0	-11,416
Investments in property, plant and equipment	-1,311	-2,118	-6,298	-12,644
Net cash inflow from business disposal	0	0	0	873,439
Dividends received	0	113	162	287
(Increase)/decrease in fixed-term deposits	8,218	-222,579	79,650	-222,579
<b>Cash flow from investing activities</b>	<b>6,907</b>	<b>-226,046</b>	<b>73,514</b>	<b>627,087</b>
Payment of lease liabilities	-4,227	-4,458	-15,595	-15,615
Repayment of capital	0	0	0	-750,949
Proceeds on issue of ordinary shares	147	696	2,484	7,448
Purchase of treasury shares	0	0	-16,569	0
<b>Cash flow from financing activities</b>	<b>-4,080</b>	<b>-3,762</b>	<b>-29,680</b>	<b>-759,116</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>37,961</b>	<b>-178,549</b>	<b>23,654</b>	<b>-38,350</b>
Cash and cash equivalents at the beginning of period <sup>2</sup>	196,463	392,865	213,941	252,112
Exchange rate changes on foreign cash balances	-2,904	-375	-6,075	179
<b>Cash and cash equivalents at the end of the period<sup>2</sup></b>	<b>231,520</b>	<b>213,941</b>	<b>231,520</b>	<b>213,941</b>
Cash held in short term fixed deposits	140,930	222,579	140,930	222,579
<b>Net cash at the end of the period</b>	<b>372,450</b>	<b>436,520</b>	<b>372,450</b>	<b>436,520</b>

<sup>1</sup> Includes movements in the non-current portion of deferred revenue presented under non-current liabilities.

<sup>2</sup> Cash and cash equivalents at the beginning of 2019 includes cash classified as held for sale of €4 million.



**ACCOUNTING POLICIES**

The condensed consolidated financial information for the three- and twelve- month period ended 31 December 2020 and the related comparative information has been prepared using accounting policies and methods of computation which are based on International Financial Reporting Standards (IFRS) as disclosed in the Financial Statements for the year ended 31 December 2020.

The consolidated and company financial statements of TomTom NV for the year ended 31 December 2020 have been prepared and audited but are not yet published.

Unless otherwise indicated, the quarterly condensed consolidated information in this press release is neither audited nor reviewed. Due to rounding, amounts may not add up precisely to totals. All change percentages are calculated before rounding.

**NON-GAAP MEASURES**

The financial information in this report includes measures which are not defined by generally accepted accounting principles (GAAP) such as IFRS. We believe this information, along with comparable GAAP measurements, gives insight to investors as it provides a basis for evaluating our operational performance. Non-GAAP financial measures should not be considered in isolation from, or as a substitute for, financial information presented in compliance with GAAP. Wherever appropriate and practical, we provide reconciliations to relevant GAAP measures.

**Operational revenue** is IFRS revenue adjusted for the movement of deferred and unbilled revenue

**Gross margin** is calculated as gross profit divided by IFRS revenue

**EBITDA** is equal to our operating result plus depreciation and amortization charges

**EBITDA margin** is calculated as operating result plus depreciation and amortization charges divided by IFRS revenue

**Free cash flow** is cash from operating activities minus capital expenditure (investments in intangible assets and property, plant and equipment) of continuing operations

**Net cash** is cash and cash equivalents, plus cash held in fixed-term deposits minus the nominal value of our outstanding bank borrowings

**Automotive backlog** is the cumulative expected IFRS revenue from all awarded Automotive deals.

**FOR MORE INFORMATION**

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**AUDIO WEBCAST FOURTH QUARTER 2020 RESULTS**

The information for our audio webcast is as follows:

Date and time: February 4, 2020 at 14:00 CET

<https://corporate.tomtom.com/investors/financial-publications/quarterly-results>

TomTom is listed at NYSE Euronext Amsterdam in the Netherlands

ISIN: NL0013332471 / Symbol: TOM2

**ABOUT TOMTOM**

TomTom is the leading independent location technology specialist, shaping mobility with highly accurate maps, navigation software, real-time traffic information and services.

To achieve our vision of a safer world, free of congestion and emissions, we create innovative technologies that keep the world moving. By combining our extensive experience with leading business and technology partners, we power connected vehicles, smart mobility and, ultimately, autonomous driving.

Headquartered in Amsterdam with offices in 30 countries, TomTom's technologies are trusted by hundreds of millions of people worldwide.

For further information, please visit **[www.tomtom.com](http://www.tomtom.com)**.

**FORWARD-LOOKING STATEMENTS / IMPORTANT NOTICE**

*This document contains certain forward-looking statements with respect to the financial position and results of TomTom's activities. We have based these forward-looking statements on our current expectations and projections about future events, including numerous assumptions regarding our present and future business strategies, operations and the environment in which we will operate in the future. These forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements, and you should not place undue reliance on them. Many of these risks and uncertainties relate to factors that are beyond TomTom's ability to control or estimate precisely, such as levels of customer spending in major economies, changes in consumer preferences, the performance of the financial markets, the levels of marketing and promotional expenditures by TomTom and its competitors, costs of raw materials, employee costs, exchange-rate and interest-rate fluctuations, changes in tax rates, changes in law, acquisitions or disposals, the rate of technological changes, political developments in countries where the company operates and the risk of a downturn in the market. Statements regarding market share, including the company's competitive position, contained in this document are based on outside sources such as specialized research institutes, industry and dealer panels in combination with management estimates.*

*The forward-looking statements contained herein speak only as of the date they are made. We do not assume any obligation to update any public information or forward-looking statement in this document to reflect events or circumstances after the date of this document, except as may be required by applicable laws.*

*This document contains inside information as meant in clause 7 of the Market Abuse Regulation.*