

TomTom N.V.

Third quarter 2009 results

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Third quarter 2009 review

Revenue base
broadening



Executing on automotive and mobile strategy;
subscription revenue increasing

Strong quarter



EBIT margin 19%; net cash from operating
activities of €79 million

New and refreshed
PNDs



Depth and breadth of product offering
increased

Further integration
Tele Atlas



Clear operational efficiencies achieved

Market size PNDs

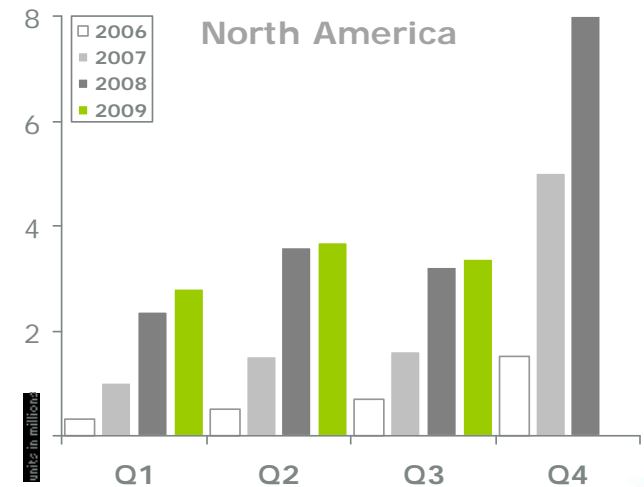
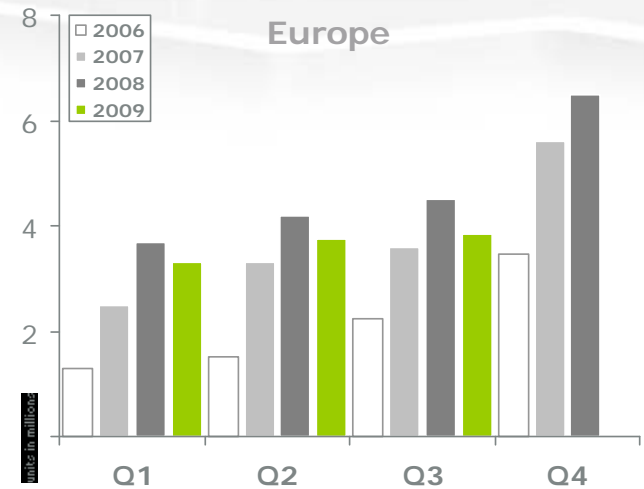
End user PND demand showed usual stable sequential development in Q3

Europe

- Q3 '09 market size 3.8 million (Q3 '08: 4.1 million)
- 7% decline year on year and 3% growth sequentially

North America

- Q3 '09 market size 3.4 million (Q3 '08: 3.3 million)
- 3% growth year on year and 11% decline sequentially



Source: GfK, NPD and TomTom estimates

PND product offering broadened

TomTom GO x50 LIVE

- Refresh of premium range including LIVE Services offering
- Latest and newest technologies



TomTom Start

- Low cost and easy to use
- Simple but high quality functionality



TomTom XXL

- Premium technology with extra-wide 5.0" touch screen
- SKU for US and selected countries in Europe



Broadening revenue base

AUTO

- Further roll out in Renault car models
- Fiat collaboration launched in Punto Evo

iPhone

- Good initial demand
- Close to 80 thousand downloads

WORK

- Product launches: GO 9000 and GO 7000 TRUCK



Photo: TomTom GO 7000 TRUCK

Subscription sales increasing

Webfleet

- # of subscriptions increased to 87 thousand

Maps

- Significant growth of # of map subscribers

LIVE Services

- Agreement with Vodafone Italy announced
- Roll-out in Belgium and Portugal; 8 countries by end of year
- # of active users doubled in the quarter to over 200 thousand



Logos: HD Traffic, fuel prices, speed cameras, weather reports, and local search



Tele Atlas update

Strong reduction in operating costs

- Operational efficiencies in map production

Contracts and customer wins

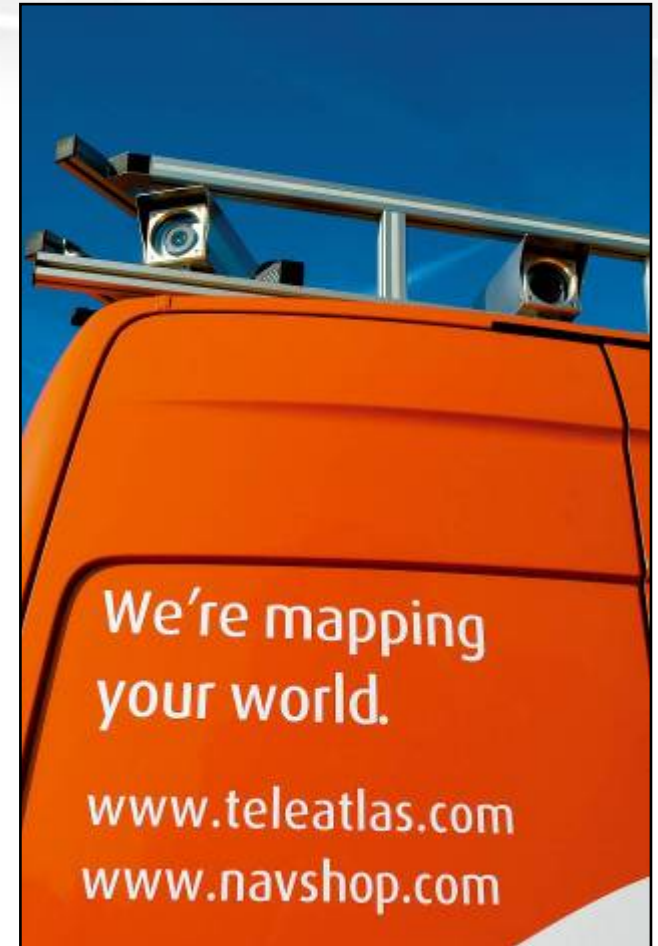
- Agreements with Vodafone and Nextar

Geographic expansion

- Expanded map coverage in Argentina and Uruguay

Management team completed

- New Chief Technology Officer and Executive Vice President of Sales and Marketing



Outlook



Full year PND market size Europe 15 million and North America 17 million

– Implied volume in Q4 in Europe: 4.3 million units

– Implied volume in Q4 in North America: 7.0 million units



Seasonally higher volume and lower ASP expected in fourth quarter



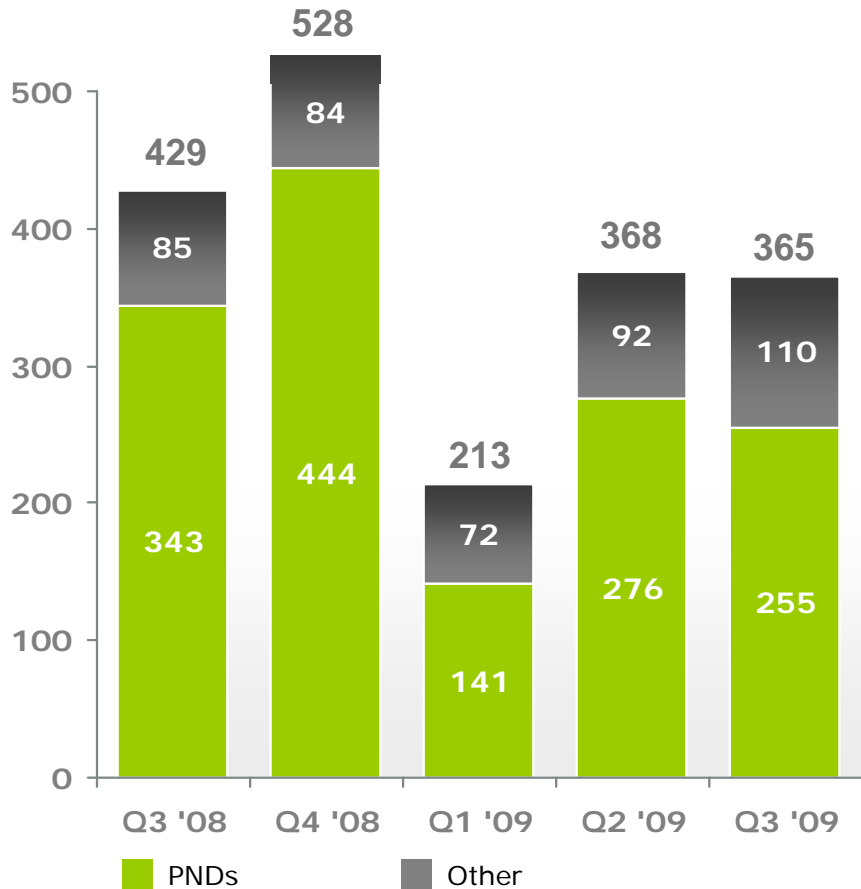
Lower ASP decline year on year than last year



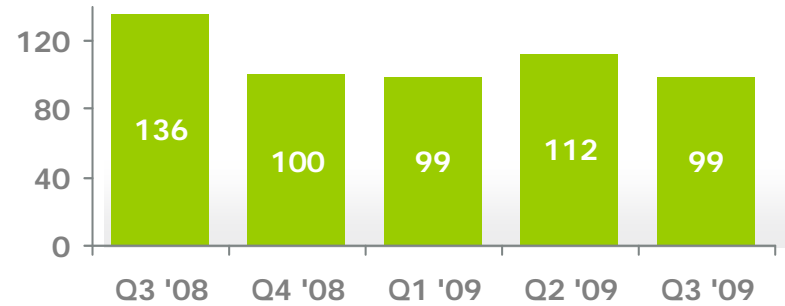
Ahead of schedule for cost savings target of €90 million (compared to full year 2008 pro forma operating expenses of €627 million)

Revenue analysis

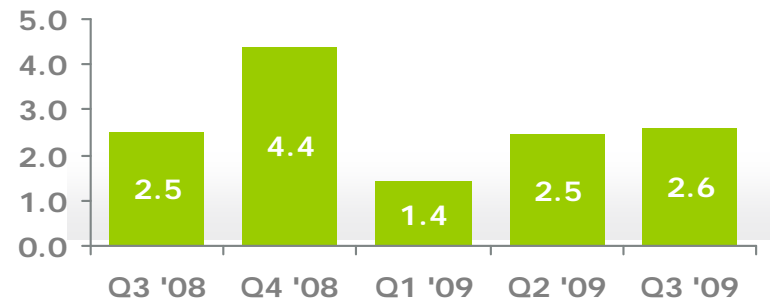
Revenue (in € millions)



ASP PNDs (in €)



Units PNDs (in millions)



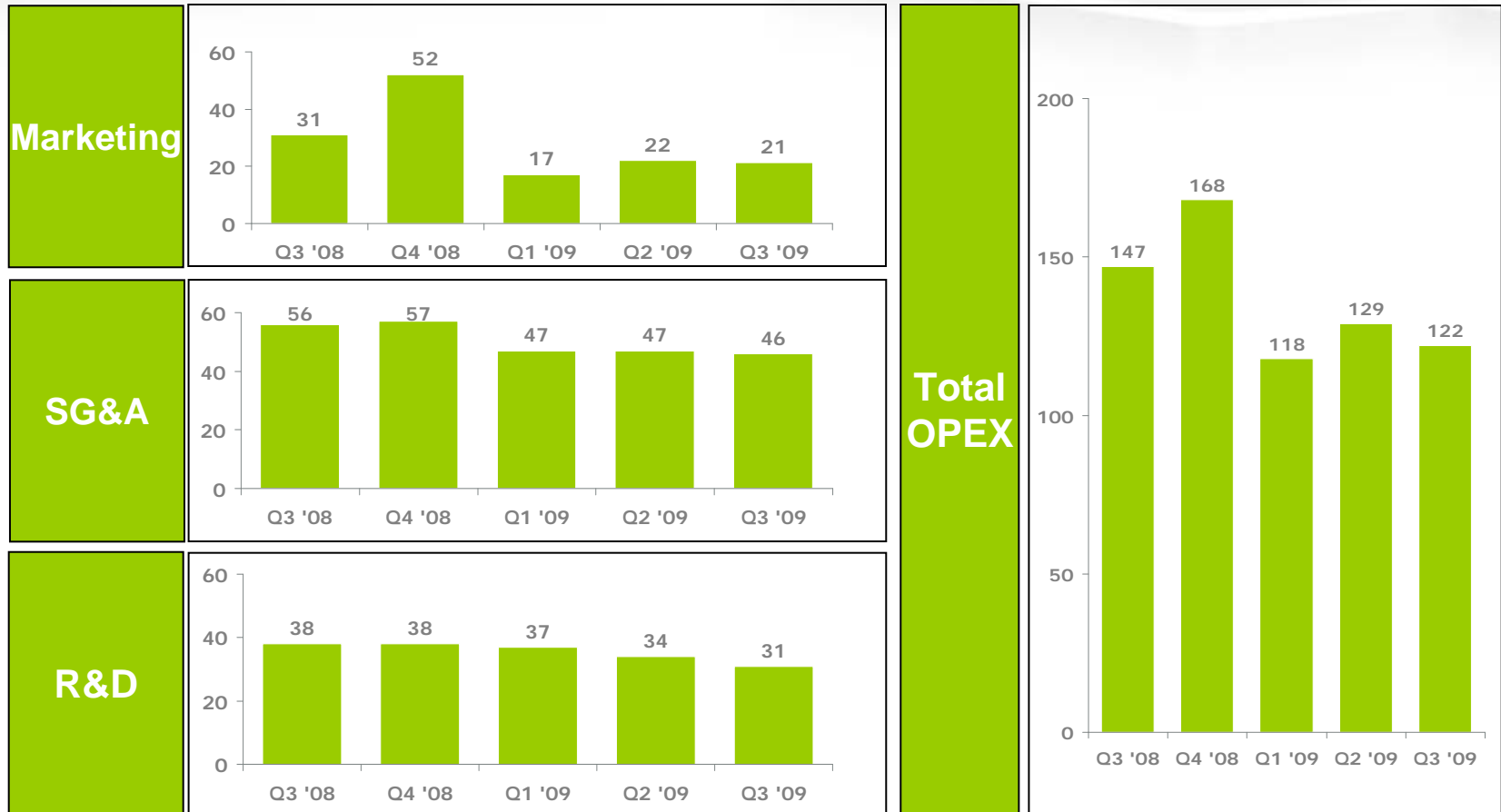
Earnings overview

(pro-forma and excluding restructuring charges)

in € millions	Q3 '09	Q3 '08	Q2 '09
Gross result	191	240	188
<i>Gross margin</i>	52%	56%	51%
Operating expenses	122	147	129
Operating result	70	93	59
<i>Operating margin</i>	19%	22%	16%
Interest result	(27)	(26)	(15)
Other finance result	(3)	11	(17)
Result of associate	1	0	1
Result before tax	41	78	28
Taxation	(10)	(20)	(7)
Effective tax rate	24%	25%	24%
Net result	31	58	21
Diluted EPS (in €)	0.14	0.39	0.14
Diluted adjusted* EPS (in €)	0.20	0.47	0.22

* Adjusted for acquisition related amortisation and one-off restructuring charges on a post tax basis

OPEX reductions ahead of schedule



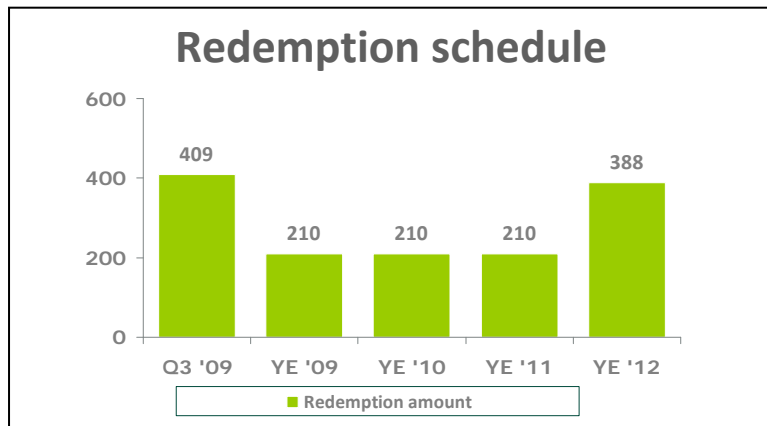
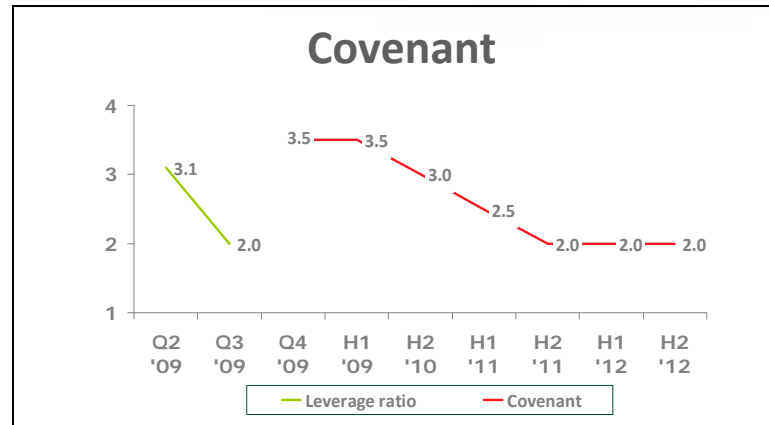
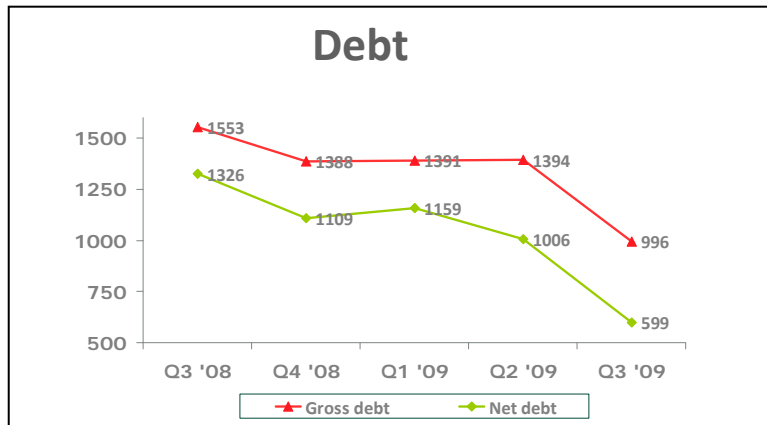
Cash flow

in € millions	Q3 '09	Q3 '08	Q2 '09
Operating result	70	92	57
Depreciation and amortisation	26	24	29
Financial gains / (losses)	9	26	(5)
Other	1	4	3
Changes in working capital	8	(41)	14
Cash generated from operations	114	105	98
Interest received	0	1	1
Interest paid	(23)	(24)	(3)
Tax (paid) / received	(12)	(44)	1
Net cash flow from operating activities	79	37	96
Total cash flow used in investing activities	(14)	(76)	(12)
Total cash flow from financing activities	(64)	4	68
Net increase (decrease) in cash and cash equivalents	1	(35)	152

Balance sheet

in € millions	30 Sept '09	30 June '09	31 Dec '08
Goodwill	855	855	855
Intangible assets	978	992	1,011
Property, plant & equipment	45	46	53
Deferred tax assets	37	40	33
Investments	7	7	6
Inventories	78	64	145
Receivables, prepayments & financial instruments	268	291	343
Cash and equivalents	423	423	321
Total assets	2,690	2,717	2,767
Shareholders' equity	943	502	513
Provisions	101	103	113
Long-term liabilities	4	5	5
Deferred tax liability	228	226	229
Borrowings	996	1,394	1,388
Current liabilities (excl. provisions)	419	486	518
Total equity and liabilities	2,690	2,717	2,767

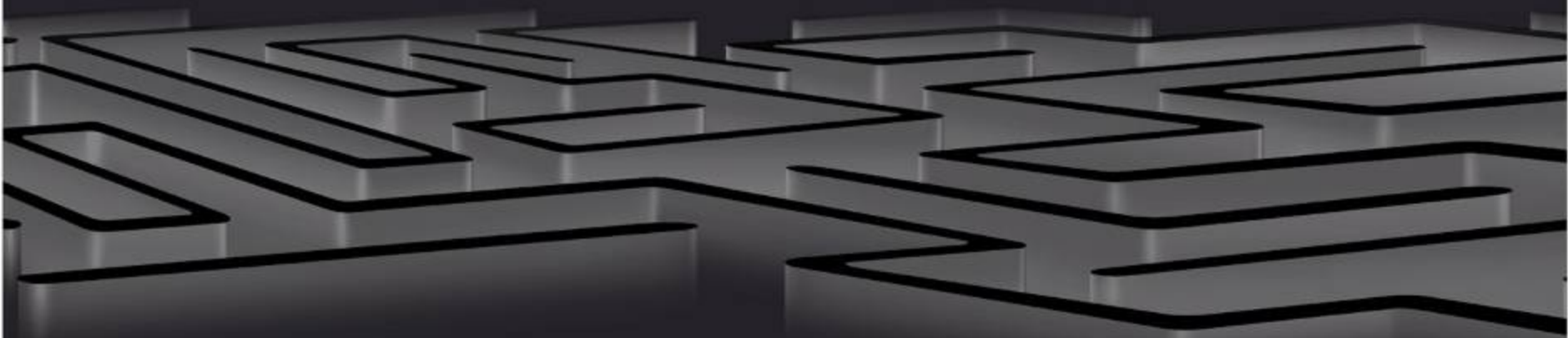
Financial overview



- €409 million repayment in Q3 '09 following equity issue
- €423 million cash on hand
- Net debt/LTM EBITDA ratio of 2.0
- €174 million undrawn revolving credit facility



Questions?



Outstanding Shares

Common shares outstanding end of Q2 '09 ¹	150,560,769
Common shares outstanding end of Q3 '09	221,687,375
Average shares outstanding end of Q3 '09	213,380,749
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In the money share options as of Q2'09	7,091,972
In the money share options as of Q3'09	7,091,972
Average dilutive share options outstanding Q3 '09:	7,091,972
Non dilutive share options:	4,558,892
$7,091,972 * (\text{exercise price})/(\text{average share price})$	
<i>Average shares outstanding from dilution of options</i>	<i>2,533,080</i>
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Average fully diluted shares outstanding Q3 '09	215,913,829

¹ The number of shares is adjusted for the dilutive effect of the rights issue (IAS 33.64)

Impact of FX rate changes

in € millions	Q3 '09 rates	Q2 '09 rates	Q3 '08 rates
Revenue	365	367	362
Cost of sales	174	180	164
Gross margin	52%	51%	55%
Gross profit	191	187	198
Average rates			
US dollar	1.42	1.36	1.54
GB pound	0.86	0.80	0.80
AUS dollar	1.72	1.67	1.67