

A complex maze pattern in a light gray color on a dark background, occupying the top half of the slide.

Third Quarter 2006 Results

26 October 2006



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Agenda

Topic

Speaker

Market Developments
and Business Update

Harold Goddijn (CEO)

2006 Q3 Financials

Marina Wyatt (CFO)



Third Quarter Highlights

- €353 million revenue and €73 million net profit, highest quarterly revenue and earnings ever by TomTom
- 1.2 million PNDs shipped: record number, over twice as many as in Q3 2005
- Gross margin of 44%
- Cash generated from operations of €117 million
- Launch of new ONE; new GO range now widely available
- Further inroads into automotive industry with SEAT and Johnson Controls
- Increased number of retail outlets in North America by 5,000 to 16,000



Market Development

- Portable Navigation seen increasingly as an indispensable tool for car drivers; products are becoming more affordable, smarter and easier to use
- Penetration levels are still low and increasing rapidly as the market grows
- The market size in the third quarter, compared with the same period last year, was 3.5 times larger in Europe and more than 3 times larger in North America – the strong growth trend continues
- People start to rely on their PND's more, not just as a complement to maps



Portable navigation is becoming Mass Market



TomTom's Approach to the Market

- TomTom drives growth
 - Product portfolio is aimed at a wide spectrum of user needs from entry level to high end
 - Content and services enhance user experience
- Margin protection remains a priority
 - Cost engineering products
 - Exploiting scale benefits
 - Controlled pricing strategy
- Category defining Products
 - Fit for purpose
 - Seamless integration of hardware and software for superior consumer experience
 - Strong brand and retail relationships – good shelf space

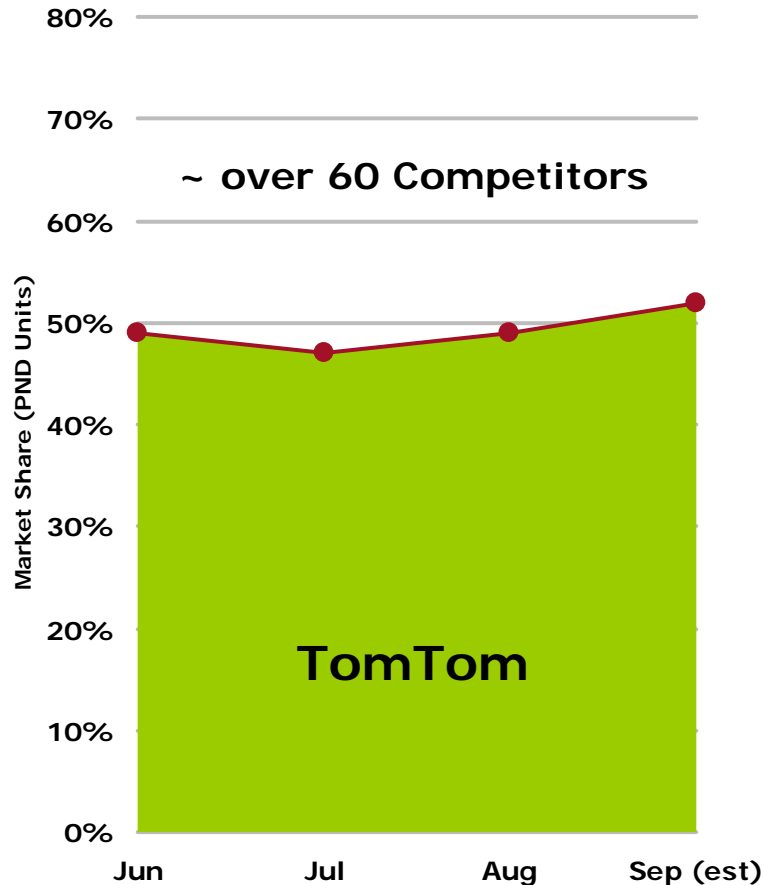


Creates significant barriers to entry



Resilient European Market Share

Jun-Sep Market Share Evolution



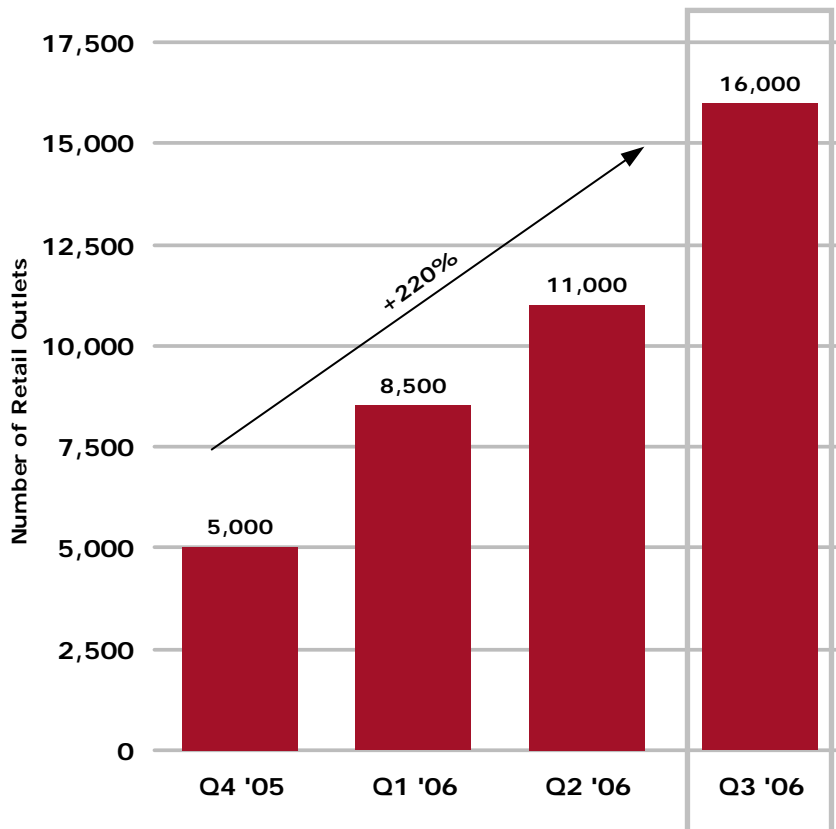
- TomTom's market share declined in the early summer due to supply shortages of the new GO range
- Production ramp up and ONE introduction led to market share rebound
- We expect to be back above 50% market share in September
- Large number of smaller and /or regional players

Source: GfK and company estimate



Continued to Build on #2 Position in North American Market

TomTom Retail Outlets



- Continued strong in-roads into North American market
- Second range of products introduced; ONE is second best selling SKU
- Supply shortages also affected US market share in early summer, back up to 20% in September
- Increased retail presence to 16,000 (including Target and Staples); good shelf space key ahead of holiday season

Source: TomTom



Launch of New ONE...

- New, improved entry level product
- Seamless transition from existing version, which was the world's best selling PND
- Positive reactions from retail channels and consumers
- Helps TomTom further penetrate the mass market



Fourth Quarter Business Outlook

- We are well prepared for the fourth quarter:
 - market leading position
 - broad product range
 - strong retail presence
 - appropriately stocked channels
 - strong order book
- Supported by marketing campaigns in Europe and the US
- Given this and the growth in the market we have raised our estimates for the full year





Q3 2006 Financial Results

Financial Summary

(in € millions)	Q3 2006	Q2 2006	change vs. Q2 2006	Q3 2005	change vs. Q3 2005
Revenue	353	277	27%	250	41%
Gross Profit	154	118	30%	108	42%
Gross Margin	44%	43%		43%	
Operating Profit	101	64	58%	82	22%
Operating Profit Margin	29%	23%		33%	
Net Profit	73	38	92%	59	24%
Net Profit Margin	21%	14%		23%	

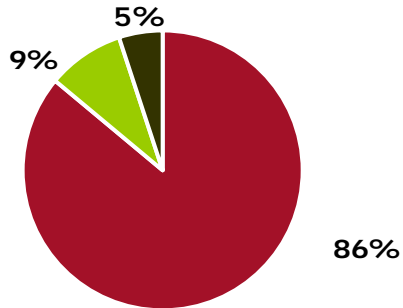
* The figures in the table contain rounded numbers



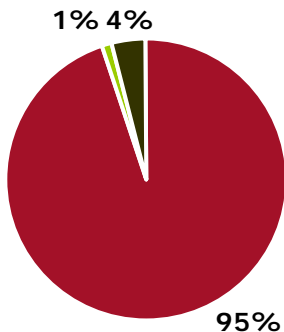
Revenue by Product and Geography

By Product Group

FY 2005



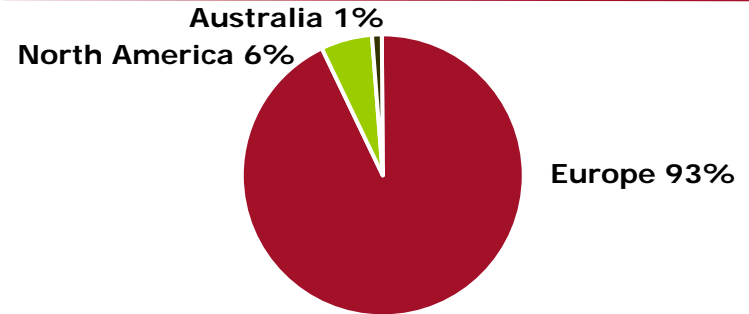
Q3 2006



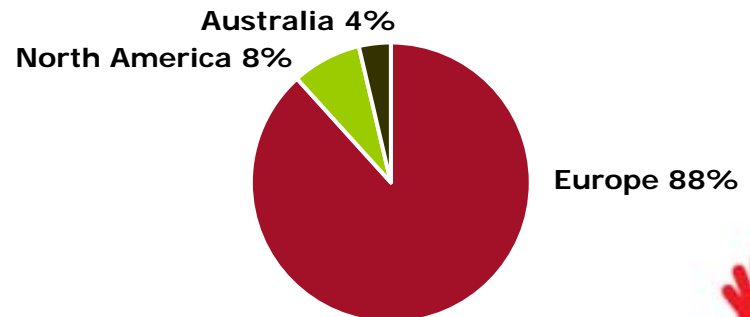
■ PNDs ■ PDA/smartphone solutions ■ Other

By Geography

FY 2005

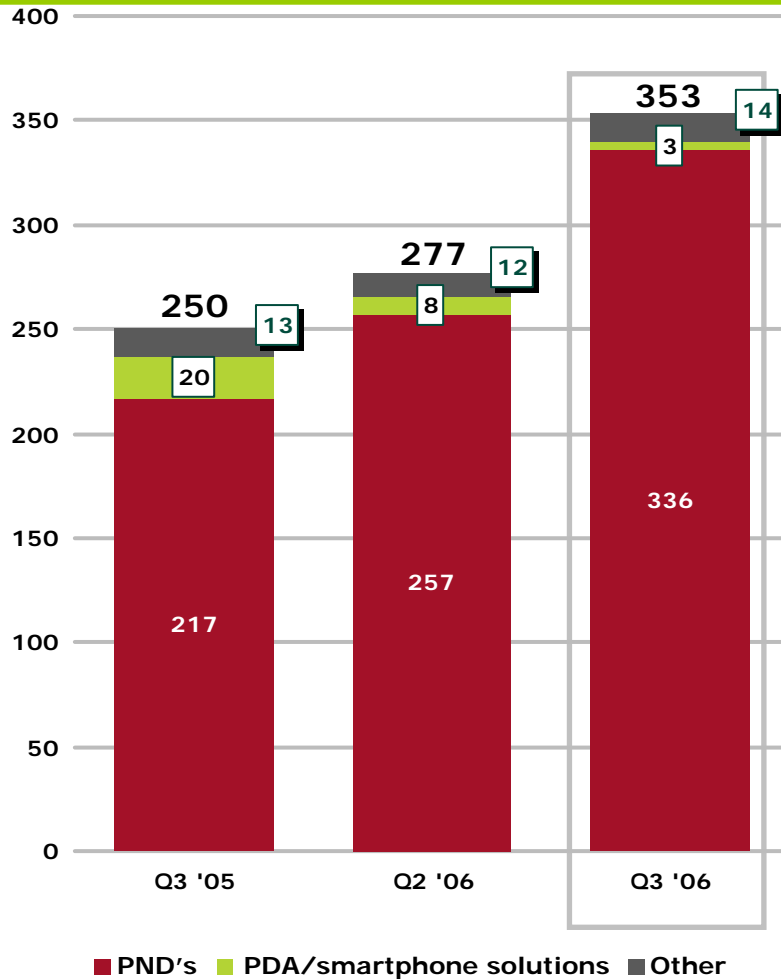


Q3 2006

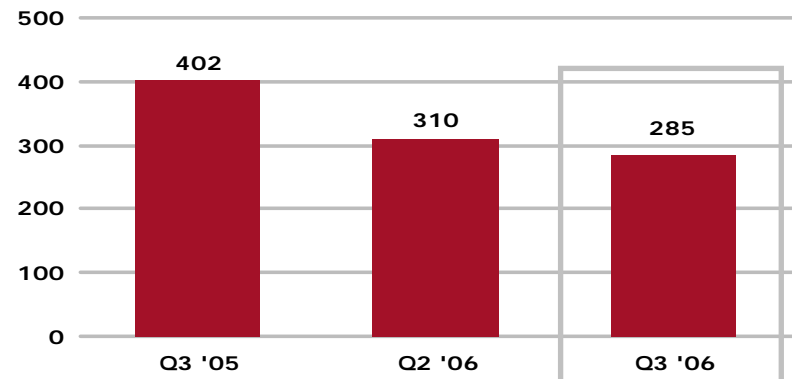


Revenue Analysis

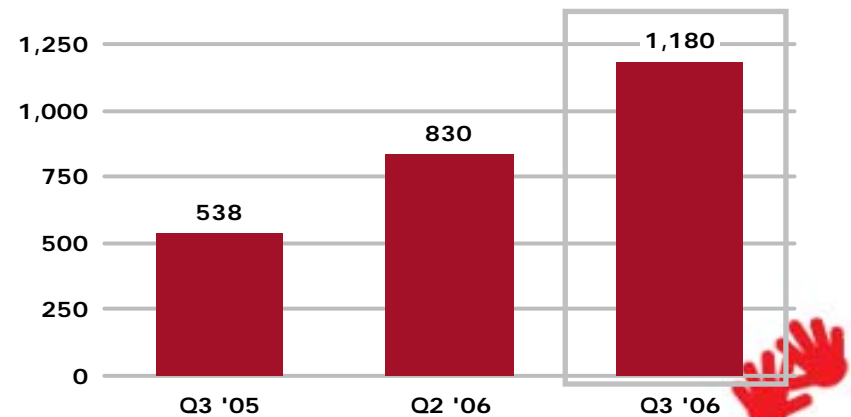
Revenue (in € millions)



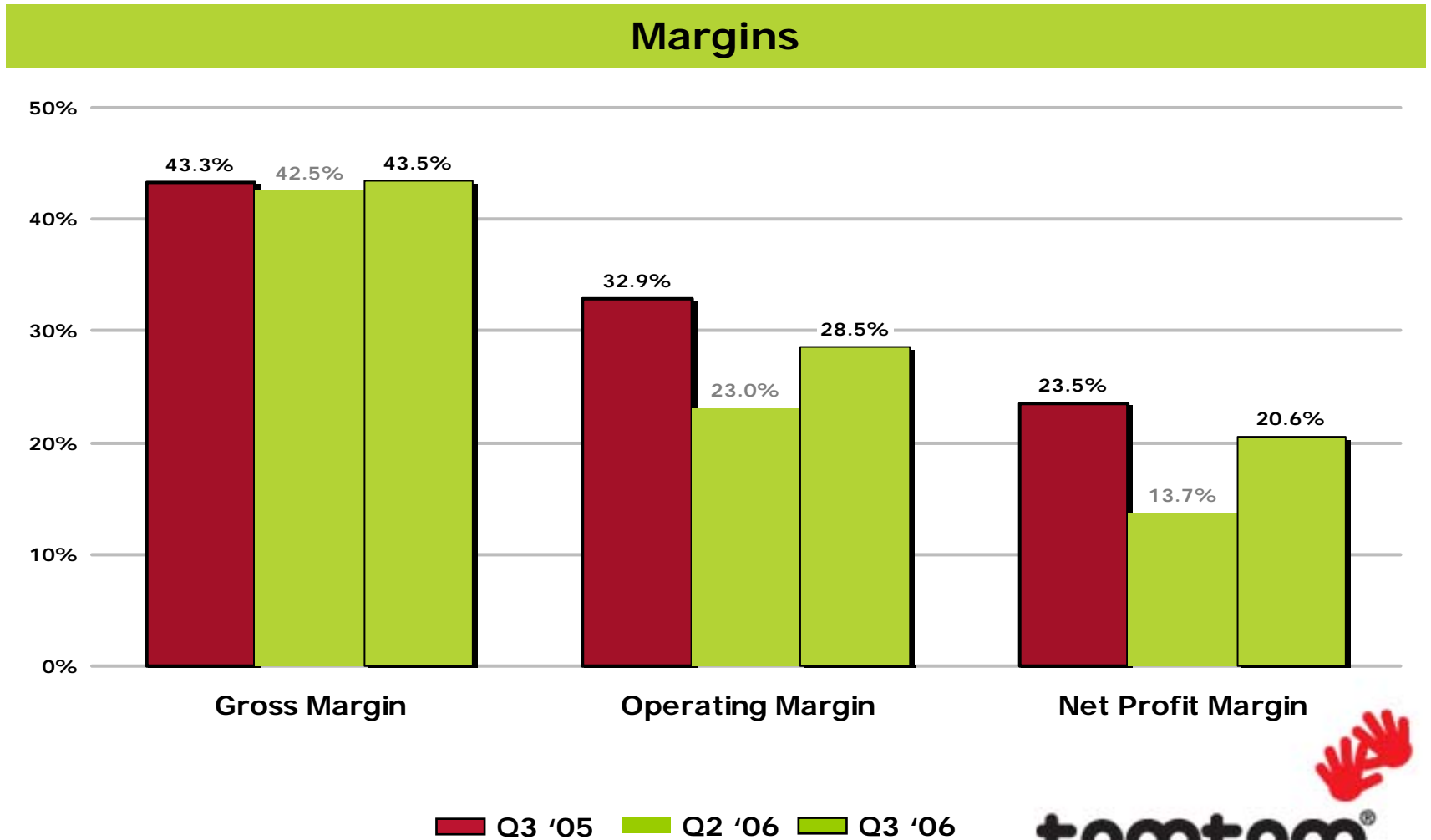
ASP PND's (in €)



Units PND's (in '000s)



Margin Comparison



Operating Expenses Overview

(in € millions)	Q3 2006	% of revenue	Q2 2006	% of revenue	Q3 2005	% of revenue
R&D	8.6	2.4%	9.2	3.3 %	2.3	0.9%
Marketing	15.5	4.4%	25.8	9.3 %	10.5	4.2%
SG&A	24.0	6.8%	14.2	5.1 %	12.2	4.9%
Operating expenses	48.1	13.6%	49.3	17.8 %	25.0	10.0%
Stock compensation expenses	5.1	1.4%	4.9	1.8 %	1.1	0.4%
Total operating expenses	53.2	15.1%	54.2	19.5 %	26.1	10.4%

* The figures in the table contain rounded numbers



Earnings Overview

(in € millions)	Q3 2006	Q2 2006	Q3 2005
Operating profit	100.6	63.7	82.2
Financial income and (expenses), net	3.3	(11.9)	3.4
<i>Of which FX gains / losses</i>	<i>0.8</i>	<i>(13.4)</i>	<i>2.1</i>
Income tax	(31.2)	(14.0)	(27.0)
<i>Effective tax rate</i>	<i>30.1%</i>	<i>26.9%</i>	<i>31.5%</i>
Net profit	72.6	37.8	58.7
Average # of shares outstanding, diluted ('000s)	117,047	117,342	116,719
Diluted EPS (in € per share)	0.62	0.32	0.50

* The figures in the table contain rounded numbers



Cash Flow

(in € millions)	Q3 2006	Q2 2006	Q3 2005
Operating profit	100.6	63.7	82.2
Depreciation and amortization	4.5	5.7	0.9
Additions to provisions	10.3	2.5	9.1
Changes in working capital	2.0	(1.7)	(39.9)
Other operating items	0.1	(4.9)	3.6
Cash generated from operations	117.4	65.3	55.9
Interest received	2.7	1.8	1.1
Tax paid	(19.0)	(7.3)	0.2
Net cash flow from operating activities	101.1	59.8	57.2
Total cash flow used in investing activities	(4.4)	(3.7)	(14.5)
Total cash flow from financing activities	0.0	0.1	(0.1)
Net increase in cash and cash equivalents	96.7	56.2	42.6

* The figures in the table contain rounded numbers



Balance Sheet

(in € millions)	30 Sep '06	30 Jun '06	31 Dec '05
Intangible assets	41.8	42.6	15.8
Property, plant & equipment	8.0	7.3	5.2
Inventories	108.7	50.0	103.2
Receivables & others	282.8	233.4	161.0
Cash and equivalents	378.0	281.3	178.4
Total assets	819.3	614.6	463.6
Shareholders' equity	462.9	385.1	306.3
Provisions	37.0	26.7	21.0
Long-term liabilities	12.9	14.0	1.1
Current liabilities	306.4	188.7	135.2
Total equity and liabilities	819.3	614.6	463.6

* The figures in the table contain rounded numbers



2006 FY Financial Outlook

- Full year 2006 guidance increased
- Revenues now expected to be in the range of €1.3 billion to €1.4 billion (previously €1.1 billion to €1.3 billion)
- Units in the range of 4.4 million to 4.7 million (previously 3.6 million to 3.9 million)
- We expect a gross margin of at least 40% and an operating margin of well in excess of our target of 20% for the full year





Questions



Appendix

Financial Summary (first 9 months)

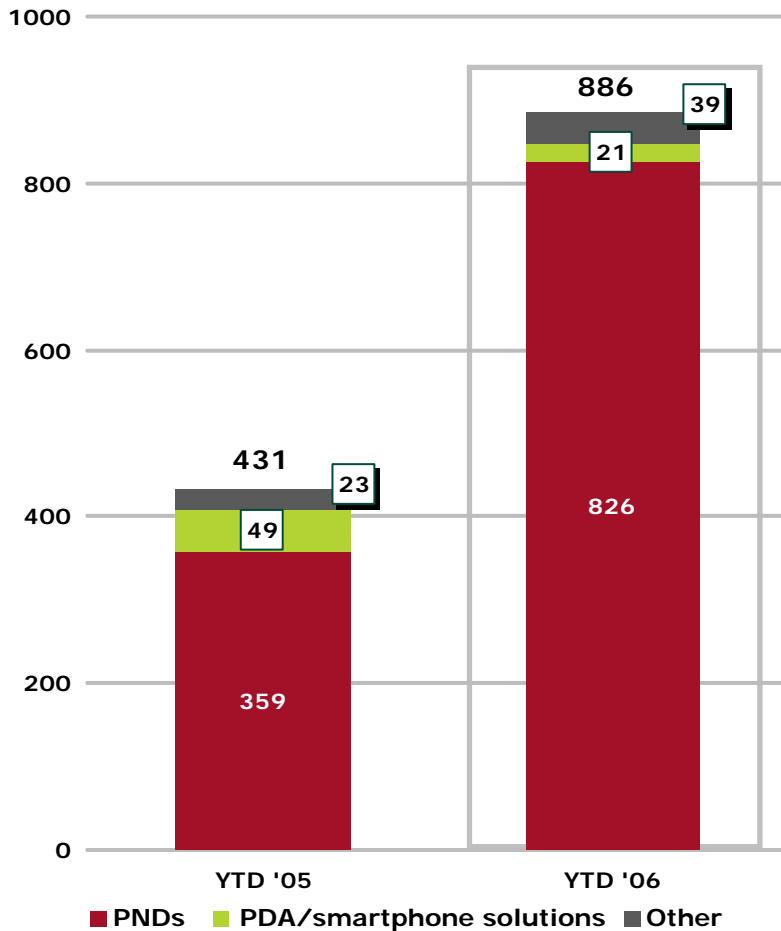
(in € millions)	YTD 2006	YTD 2005	change
Revenue	886	431	106%
Gross Profit	360	187	92%
Gross Margin	41%	43%	
Operating Profit	215	128	68%
Operating Profit Margin	24%	30%	
Net Profit	142	95	50%
Net Profit Margin	16%	22%	

* The figures in the table contain rounded numbers

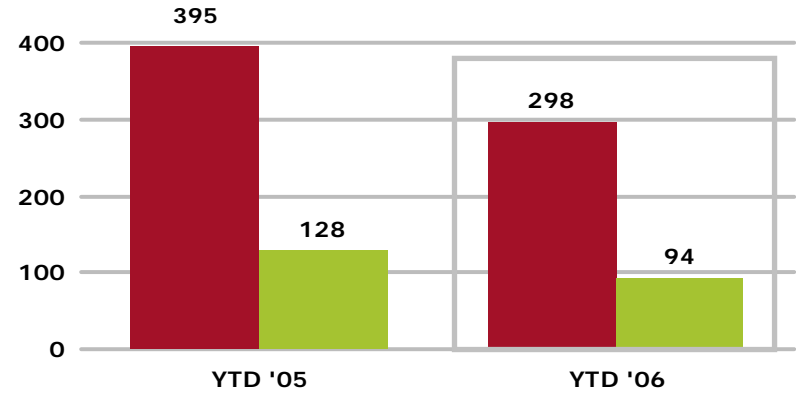


Revenue Analysis (first 9 months)

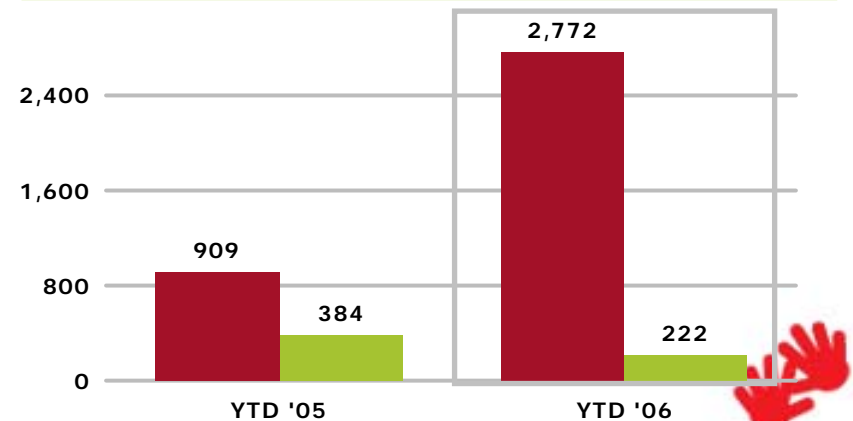
Revenue (in € millions)



ASP PND's (in €)



Units PND's (in '000s)



Operating Expenses Overview (first 9 months)

(in € millions)	YTD 2006	% of revenue	YTD 2005	% of revenue
R&D	23.4	2.6%	6.0	1.4%
Marketing	56.2	6.3%	27.7	6.4%
SG&A	51.4	5.8%	24.1	5.6%
Operating expenses	131.0	14.8%	57.8	13.4%
Stock compensation expenses	14.8	1.7%	1.9	0.4%
Total operating expenses	145.8	16.5%	59.7	13.9%

* The figures in the table contain rounded numbers



Earnings Overview (first 9 months)

(in € millions)	YTD 2006	YTD 2005
Operating profit	214.5	127.7
Financial (expenses) and income, net	(13.4)	10.8
<i>Of which FX gains / losses</i>	<i>(18.7)</i>	<i>9.0</i>
Income tax	(59.3)	(44.0)
<i>Effective tax rate</i>	<i>29.5%</i>	<i>31.8%</i>
Net profit	141.7	94.5
Average # of shares outstanding, diluted ('000s)	117,022	112,595
Diluted EPS (in € per share)	1.21	0.84

* The figures in the table contain rounded numbers



Cash Flow (first 9 months)

(in € millions)	YTD 2006	YTD 2005
Operating profit	214.5	127.7
Depreciation and amortization	13.1	1.8
Additions to provisions	16.1	10.2
Changes in working capital	15.0	(58.5)
Other operating items	(2.4)	6.2
Cash generated from operations	256.3	87.4
Interest received	5.9	1.8
Tax paid	(36.6)	0.9
Net cash flow from operating activities	225.5	90.1
Total cash flow used in investing activities	(26.2)	(16.3)
Total cash flow from financing activities	0.3	116.6
Net increase in cash and cash equivalents	199.6	190.3

* The figures in the table contain rounded numbers

