

# First quarter 2017 results

## FINANCIAL AND OPERATIONAL HIGHLIGHTS

### Financial summary Q1 '17

- Revenue of €213 million (Q1 '16: €217 million)
- Gross margin of 62% (Q1 '16: 57%)
- EBITDA of €28 million (Q1 '16: €26 million)
- Adjusted EPS<sup>1</sup> of €0.03 (Q1 '16: €0.03)
- Net cash position of €79 million (Q1 '16: €50 million)

### Operational summary Q1 '17

- Acquisition of Autonomos, a Berlin-based Autonomous Driving start-up
- TomTom HD Map selected in the Volvo's Drive Me research programme for Autonomous Driving
- Traffic service extended in South America and now covers 54 countries globally
- Frankfurt and Düsseldorf selected TomTom's data to power their traffic management centres
- TomTom Touch Cardio, an activity tracker with a built-in heart rate monitor, launched

### Outlook 2017

- Full year outlook re-iterated; revenue expected in the range of €925 million to €950 million and adjusted EPS<sup>1</sup> expected of around €0.25.

### Key figures

| (€ in millions, unless stated otherwise)  | Q1 '17       | Q1 '16       | y.o.y. change |
|---|--------------|--------------|---------------|
| Automotive & Licensing                    | 74.1         | 63.4         | 17%           |
| Telematics                                | 40.6         | 37.1         | 10%           |
| Consumer                                  | 98.0         | 116.6        | -16%          |
| <b>REVENUE</b>                            | <b>212.7</b> | <b>217.2</b> | <b>-2%</b>    |
| GROSS RESULT                              | 132.4        | 123.3        | 7%            |
| <i>Gross margin</i>                       | 62%          | 57%          |               |
| EBITDA                                    | 28.0         | 25.6         | 9%            |
| <i>EBITDA margin</i>                      | 13%          | 12%          |               |
| OPERATING RESULT (EBIT)                   | -4.9         | -4.3         |               |
| <i>EBIT margin</i>                        | -2%          | -2%          |               |
| NET RESULT                                | -4.6         | 4.8          |               |
| ADJUSTED NET RESULT                       | 7.0          | 7.9          | -11%          |
| <b>DATA PER SHARE (in €)</b>              |              |              |               |
| EPS - fully diluted                       | -0.02        | 0.02         |               |
| Adjusted EPS <sup>1</sup> - fully diluted | 0.03         | 0.03         |               |

Change percentages and totals calculated before rounding.

This report includes the following non-GAAP measures: gross margin, EBIT (margin), EBITDA (margin), adjusted net result, adjusted EPS and net cash, which are further explained on page 9 of this report.

<sup>1</sup> Earnings per fully diluted share count adjusted for acquisition-related expenses & gains on a post-tax basis.

## **TOMTOM'S CHIEF EXECUTIVE OFFICER, HAROLD GODDIJN**

"Combined Automotive, Licensing and Telematics revenue grew by 14% year on year, in line with our expectations. High margin recurring software revenue now accounts for 60% of group revenue and more than 75% of gross result in the quarter.

Automotive revenue came in strong because of overall growing car sales and new car models launched with our products. We are happy that the international motor press selected the PEUGEOT 3008 as the Car of the Year 2017 featuring our products.

We continued to make progress in Autonomous Driving during this quarter. Volvo selected our products for their Drive Me research programme and our HD Map and RoadDNA coverage was further extended."

## **OUTLOOK 2017**

We are re-iterating our guidance for the year.

In 2017, we expect full year revenue of between €925 million and €950 million. Adjusted EPS<sup>2</sup> is expected of around €0.25.

We expect the combined revenue of the Automotive, Licensing and Telematics businesses to grow above 10% year on year in 2017, in line with our previous expectations of their combined revenue CAGR of 15% between 2016 and 2020.

We expect the level of investments (both CAPEX and OPEX) to show a modest increase compared with 2016<sup>3</sup>, excluding acquisitions.

## **FINANCIAL AND BUSINESS REVIEW**

Revenue for the first quarter amounted to €213 million, 2% lower compared with the same quarter last year (Q1 '16: €217 million).

Automotive, Licensing and Telematics jointly grew by 14% year on year, which was offset by lower Consumer revenue. Our gross margin equalled to 62% in the first quarter (Q1 '16: 57%). The net result for the quarter was a loss of €4.6 million, which translates to adjusted EPS<sup>2</sup> of €0.03.

### **Automotive & Licensing**

| (€ in millions, unless stated otherwise) | Q1 '17 | Q1 '16 | y.o.y. change |
|--|--------|--------|---------------|
| Automotive                               | 41.1   | 29.7   | 38%           |
| Licensing                                | 33.0   | 33.7   | -2%           |
| Total Automotive & Licensing revenue     | 74.1   | 63.4   | 17%           |

Change percentages and totals calculated before rounding.

Automotive & Licensing combined revenue in the quarter was €74 million (Q1 '16: €63 million).

Automotive generated revenue of €41 million in the quarter, representing a 38% increase year on year. This growth mainly came from higher revenue on a contract that started to kick in during the first half of 2016. Licensing revenue in Q1 '17 was €33 million compared with €34 million in the same quarter last year.

In the quarter, Automotive business announced that Alfa Romeo selected TomTom navigation, software and maps, globally, for its Stelvio SUV. It was also revealed that all new Renault cars with the R-LINK infotainment system will come with 3 years' TomTom Traffic, and 3 years' European map updates included. Furthermore, the Opel Crossland X, unveiled at the Geneva Motor Show, will be equipped with TomTom components, including software and maps.

We completed the expansion of our HD Map product to the entire mainland US interstate network, now covering over 185,000 kilometres of interstates and highways across the country. Also, Volvo Cars selected our HD Map to power the Volvo Drive Me programme, a research project where real drivers will use Autonomous Driving in their daily lives on public roads. In addition, we announced a new project to

<sup>2</sup> Earnings per fully diluted share count adjusted for acquisition-related expenses & gains on a post-tax basis.

<sup>3</sup> In 2016, CAPEX was €118 million and OPEX was €557 million.

## First quarter 2017 results / Continued

crowdsource high definition map data together with Qualcomm, exploring the connectivity and compute capabilities of their Drive Data Platform.

In January, we acquired Autonomos, a Berlin-based Autonomous Driving start-up. Autonomos has built up expertise and technologies for automated vehicle assistance systems, including a full demonstration-level Autonomous Driving software stack, 3D sensor technology, and digital image processing.

Our Licensing business announced the extension of our relationship with Mappy, including access to TomTom traffic data from 10 countries to the whole of Europe. Frankfurt and Düsseldorf have implemented an intelligent traffic control system, developed by Munich-based GEVAS software, which includes TomTom's detailed live traffic data for an enhanced view of the cities' traffic flows.

The introduction of TomTom Traffic in Argentina and Colombia increased the coverage in South America to four countries and extends the global reach of our traffic service to 54 countries. The growth in coverage has been aided by the continuous growth in the GPS trace input to the TomTom traffic fusion engine from our community, which has now surpassed 500 million connected data sources that include smartphones, embedded automotive systems, telematics systems and portable navigation devices.

### Telematics

| (€ in millions, unless stated otherwise)   | Q1 '17      | Q1 '16      | y.o.y. change <sup>1</sup> |
|--|-------------|-------------|----------------------------|
| Subscriptions                              | 30.7        | 28.9        | 6%                         |
| Hardware and other services <sup>2</sup>   | 10.0        | 8.2         | 21%                        |
| <b>Total Telematics revenue</b>            | <b>40.6</b> | <b>37.1</b> | <b>10%</b>                 |
| Monthly revenue per subscription (€)       | 14.3        | 15.3        | -7%                        |
| Subscriber installed base (# in thousands) | 723         | 625         | 16%                        |

<sup>1</sup> Change percentages and totals calculated before rounding.

<sup>2</sup> Other services revenue comprises installation services and separately purchased traffic service and/or map content.

Telematics revenue for the quarter was €41 million, a 10% increase compared with €37 million in Q1 '16. The increase is driven by an increase in both the recurring subscription revenue as well as from hardware sales. The recurring subscription revenue for the quarter increased by 6% year on year to €31 million (Q1 '16: €29 million). Monthly revenue per subscription declined by 7% year on year, mainly due to a mix effect caused by growing aftermarket connected car volumes, which are priced at lower levels compared with the traditional fleet management services.

At the end of the quarter, TomTom Telematics surpassed 723,000 subscriptions to its connected car and fleet management solutions. This represents a 16% increase compared with 625,000 at the end of Q1 '16.

### Consumer

| (€ in millions, unless stated otherwise) | Q1 '17      | Q1 '16       | y.o.y. change |
|--|-------------|--------------|---------------|
| Consumer products                        | 85.2        | 97.1         | -12%          |
| Automotive hardware                      | 12.7        | 19.5         | -35%          |
| <b>Total Consumer revenue</b>            | <b>98.0</b> | <b>116.6</b> | <b>-16%</b>   |

*Change percentages and totals calculated before rounding.*

Consumer revenue for the quarter decreased by 16% year on year to €98 million (Q1 '16: €117 million), reflecting a decrease in both Consumer products as well as Automotive hardware revenue. The Automotive hardware revenue declined by 35% year on year due to discontinuation of a legacy platform, that went end of life at the start of Q3 '16. Consumer products revenue in Q1 '17 was 12% lower year on year, mainly driven by the continued decline in the PND market.

In the quarter, Sports launched the TomTom Touch Cardio that monitors heart rate, adding to a more accurate calculation of calorie burn, measures the intensity of efforts, and providing insight about fitness level. Sports also released the completely renewed Sports app with a more engaging and motivating way to view activities, trends and comparisons, and monitor performance.

## Data, software & services and Hardware revenue split

| (in € millions)           | Q1 '17       | Q1 '16       | y.o.y. change |
|---------------------------|--------------|--------------|---------------|
| Data, software & services | 127.0        | 115.6        | 10%           |
| Hardware                  | 85.7         | 101.6        | -16%          |
| <b>Total revenue</b>      | <b>212.7</b> | <b>217.2</b> | <b>-2%</b>    |

Change percentages and totals calculated before rounding.

Data, software & services revenue in the quarter was €127 million, 10% higher compared with €116 million in Q1 '16, mainly due to increasing Automotive revenue. Data, software & services accounted for 60% of the revenue in Q1 '17 compared with 53% in Q1 '16. Hardware revenue for the quarter was €86 million, 16% lower compared with €102 million in Q1 '16.

## Gross margin

Our gross result increased by 7% to €132 million in the quarter compared with €123 million in Q1 '16. The gross margin for the quarter was 62%, which is five percentage points higher compared with 57% in Q1 '16, reflecting the shift of revenue mix towards higher margin data, software & services revenue.

## Operating expenses

Total operating expenses for the quarter were €137 million, €10 million higher compared with €128 million in the same quarter last year. This increase is mainly due to higher R&D and SG&A expenses as well as modestly higher amortisation of technology & databases. The increase in our R&D and SG&A line is mainly caused by higher expenses on the long-term employee incentive plan.

## FX sensitivity

| (€ in millions, unless stated otherwise) | Q1 '17<br>actual | Q1 '17 <sup>1</sup><br>recalculated at<br>Q1 '16 FX rates |
|--|------------------|---|
| Revenue                                  | 212.7            | 213.4   |
| Gross result                             | 132.4            | 134.4   |
| Gross margin                             | 62%              | 63%   |
| EBIT                                     | -4.9             | -3.2  |
| EBIT margin                              | -2%              | -2%   |
| <b>FX RATES IN €</b>                     | <b>Q1 '17</b>    | <b>Q1 '16</b>   |
| US dollar                                | 1.06             | 1.09  |
| GB pound                                 | 0.86             | 0.76  |

<sup>1</sup> The Q1 '17 income and expenses in US dollar and GB pound have been reconverted to euro using Q1 '16 average exchange rates. All other foreign currencies have not been converted.

## Depreciation and amortisation

| (€ in millions)                                  | Q1 '17      | Q1 '16      | y.o.y. change |
|--|-------------|-------------|---------------|
| Cost of sales                                    | 2.6         | 2.0         | 28%           |
| Research and development                         | 3.0         | 2.7         | 12%           |
| Amortisation of technology & databases           | 22.4        | 20.6        | 9%            |
| Marketing  | 0.1         | 0.1         |               |
| Selling, general and administration              | 4.7         | 4.5         | 6%            |
| <b>Total</b>                                     | <b>32.8</b> | <b>29.9</b> | <b>10%</b>    |
| <i>Of which acquisition-related amortisation</i> | <i>13.9</i> | <i>13.7</i> | <i>1%</i>     |

Change percentages and totals calculated before rounding.

Total depreciation and amortisation costs amounted to €33 million compared with €30 million in Q1 '16. This increase is mainly caused by higher amortisation of technology and databases, which is a result of increased capital expenditures in the past years.

## Financial income and expenses

The net interest charge for the quarter was €0.2 million versus a net interest charge of €0.3 million in Q1 '16. The other financial result for the quarter was a gain of €0.4 million (Q1 '16: gain of €1.7 million).

## Income tax

The net income tax for the quarter was close to nil versus a net income tax gain of €7.3 million in Q1 '16. The income tax gain in Q1 '16 was mainly the result of remeasurement of our deferred tax assets and liabilities.

## Net result and adjusted EPS

| (€ in millions, unless stated otherwise) | Q1 '17      | Q1 '16     | y.o.y. change |
|--|-------------|------------|---------------|
| <b>Net result</b>                        | <b>-4.6</b> | <b>4.8</b> |               |
| Net result attributed to equity holders  | -4.6        | 4.8        |               |
| Remeasurement of deferred tax liability  | 0.0         | -7.6       |               |
| Acquisition-related expenses             | 14.9        | 13.7       | 8%            |
| Tax effect of adjustments                | -3.2        | -3.0       | 8%            |
| <b>Adjusted net result</b>               | <b>7.0</b>  | <b>7.9</b> | <b>-11%</b>   |
| Adjusted EPS, € fully diluted            | 0.03        | 0.03       |               |

*Change percentages and totals calculated before rounding.*

The net result for the quarter was a loss of €4.6 million compared with a gain of €4.8 million in Q1 '16. The net result adjusted for acquisition-related expenses & gains on a post-tax basis was a gain of €7.0 million compared with €7.9 million in Q1 '16.

Adjusted EPS for the quarter was €0.03, flat compared with the same quarter last year.

## Balance sheet

At the end of the quarter, trade receivables plus other receivables totalled €188 million compared with €178 million at the end of Q1 '16. The inventory level at the end of the quarter was €63 million, compared with €57 million at the end of the same quarter last year. Cash and cash equivalents at the end of the quarter were €84 million versus €115 million at the end of Q1 '16.

Current liabilities excluding deferred revenue were €249 million compared with €247 million at the end of Q1 '16.

Deferred revenue was €211 million at the end of Q1 '17, compared with €183 million at the end of the same quarter last year. The year on year increase reflects the increased deferred revenue position related to Automotive contracts with upfront payments for multi-year service offerings.

At 31 March 2017, we reported a net cash position of €79 million (Q1 '16: net cash of €50 million). Net cash is the sum of the cash and cash equivalents at the end of the period (€84 million) minus the borrowings (€5.4 million).

## Cash flow

The cash flow from operating activities for the quarter was an outflow of €1.8 million compared with an outflow of €18 million in Q1 '16. The year on year improvement in operating cash flow was mainly driven by lower utilisation of working capital in Q1 '17.

The cash flow used in investing activities during the quarter increased by €22 million year on year to €53 million (Q1 '16: €31 million) mainly due to the acquisition of Autonomos.

The cash flow used in financing activities was €3.2 million, reflecting a repayment of €5 million of our revolving credit facility partly offset by proceeds from the exercise of options related to long-term employee incentive programmes. In the quarter, 0.5 million options (Q1 '16: 0.3 million options) were exercised resulting in a €2.2 million cash inflow (Q1 '16: €1.2 million).

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## Consolidated condensed statement of income

| (€ in thousands)                             | Q1 '17<br>Unaudited | Q1 '16<br>Unaudited |
|--|---------------------|---------------------|
| <b>REVENUE</b>                               | <b>212,711</b>      | <b>217,155</b>      |
| Cost of sales                                | 80,341              | 93,850              |
| <b>GROSS RESULT</b>                          | <b>132,370</b>      | <b>123,305</b>      |
| Research and development expenses            | 50,226              | 44,533              |
| Amortisation of technology and databases     | 22,429              | 20,626              |
| Marketing expenses                           | 14,255              | 15,058              |
| Selling, general and administrative expenses | 50,313              | 47,401              |
| <b>TOTAL OPERATING EXPENSES</b>              | <b>137,223</b>      | <b>127,618</b>      |
| <b>OPERATING RESULT</b>                      | <b>-4,853</b>       | <b>-4,313</b>       |
| Interest result                              | -175                | -305                |
| Other financial result                       | 398                 | 1,711               |
| Result of associates                         | 125                 | 327                 |
| <b>RESULT BEFORE TAX</b>                     | <b>-4,505</b>       | <b>-2,580</b>       |
| Income tax (expense) / gain                  | -51                 | 7,346               |
| <b>NET RESULT</b>                            | <b>-4,556</b>       | <b>4,766</b>        |
| Attributable to:                             |                     |                     |
| - Equity holders of the parent               | -4,610              | 4,792               |
| - Non-controlling interests                  | 54                  | -26                 |
| <b>NET RESULT</b>                            | <b>-4,556</b>       | <b>4,766</b>        |
| Basic number of shares (in thousands)        | 233,074             | 230,612             |
| Diluted number of shares (in thousands)      | 236,938             | 234,964             |
| <b>EARNINGS PER SHARE (in €)</b>             |                     |                     |
| Basic  | -0.02               | 0.02                |
| Diluted                                      | -0.02               | 0.02                |

**Consolidated condensed balance sheet**

| (€ in thousands)   | <b>31 March 2017</b><br><b>Unaudited</b> | <b>31 December 2016</b><br><b>Audited</b> |
|--|--|---|
| Goodwill   | 423,577                                  | 400,318                                   |
| Other intangible assets                                    | 797,955                                  | 795,771                                   |
| Property, plant and equipment                              | 39,040                                   | 40,398                                    |
| Deferred tax assets  | 10,321                                   | 12,046                                    |
| Investments in associates                                  | 3,998                                    | 3,941                                     |
| <b>TOTAL NON-CURRENT ASSETS</b>                            | <b>1,274,891</b>                         | <b>1,252,474</b>                          |
| Inventories  | 62,556                                   | 54,078                                    |
| Trade receivables  | 126,620                                  | 132,424                                   |
| Other receivables and prepayments                          | 61,220                                   | 46,115                                    |
| Other financial assets                                     | 567                                      | 1,210                                     |
| Cash and cash equivalents                                  | 84,427                                   | 142,527                                   |
| <b>TOTAL CURRENT ASSETS</b>                                | <b>335,390</b>                           | <b>376,354</b>                            |
| <b>TOTAL ASSETS</b>  | <b>1,610,281</b>                         | <b>1,628,828</b>                          |
| Share capital  | 46,671                                   | 46,577                                    |
| Share premium  | 1,054,911                                | 1,051,890                                 |
| Other reserves   | 248,854                                  | 234,502                                   |
| Accumulated deficit  | -354,042                                 | -338,138                                  |
| <b>EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b> | <b>996,394</b>                           | <b>994,831</b>                            |
| Non-controlling interests                                  | 1,952                                    | 1,906                                     |
| <b>TOTAL EQUITY</b>  | <b>998,346</b>                           | <b>996,737</b>                            |
| Borrowings   | 4,669                                    | 9,586                                     |
| Deferred tax liability                                     | 95,260                                   | 97,282                                    |
| Provisions   | 51,916                                   | 54,406                                    |
| Deferred revenue   | 111,783                                  | 107,151                                   |
| <b>TOTAL NON-CURRENT LIABILITIES</b>                       | <b>263,628</b>                           | <b>268,425</b>                            |
| Trade payables   | 73,845                                   | 76,630                                    |
| Income taxes   | 1,191                                    | 1,289                                     |
| Other taxes and social security                            | 7,751                                    | 9,383                                     |
| Provisions   | 32,775                                   | 36,410                                    |
| Deferred revenue   | 98,930                                   | 97,256                                    |
| Accruals and other liabilities <sup>1</sup>                | 133,815                                  | 142,698                                   |
| <b>TOTAL CURRENT LIABILITIES</b>                           | <b>348,307</b>                           | <b>363,666</b>                            |
| <b>TOTAL EQUITY AND LIABILITIES</b>                        | <b>1,610,281</b>                         | <b>1,628,828</b>                          |

<sup>1</sup> Other liabilities includes short-term borrowings of €380 thousands.

**Consolidated condensed statements of cash flows**

| (€ in thousands)  | <b>Q1 '17<br/>Unaudited</b> | <b>Q1 '16<br/>Unaudited</b> |
|---|-----------------------------|-----------------------------|
| Operating result  | -4,853                      | -4,313                      |
| Financial gains   | 1,916                       | 954                         |
| Depreciation and amortisation                                     | 32,808                      | 29,870                      |
| Change in provisions  | -5,301                      | -3,217                      |
| Equity-settled stock compensation expenses                        | 1,767                       | 947                         |
| Changes in working capital:                                       |                             |                             |
| Change in inventories   | -8,252                      | -8,132                      |
| Change in receivables and prepayments                             | -9,821                      | 11,672                      |
| Change in liabilities (excluding provisions) <sup>1</sup>         | -7,920                      | -44,046                     |
| <b>CASH GENERATED FROM OPERATIONS</b>                             | <b>344</b>                  | <b>-16,265</b>              |
| Interest received   | 107                         | 42                          |
| Interest paid   | -200                        | -264                        |
| Corporate income taxes paid                                       | -2,068                      | -1,870                      |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                       | <b>-1,817</b>               | <b>-18,357</b>              |
| Investments in intangible assets                                  | -25,514                     | -21,304                     |
| Investments in property, plant and equipment                      | -3,103                      | -7,735                      |
| Acquisitions of subsidiaries and other businesses                 | -24,493                     | -2,331                      |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                       | <b>-53,110</b>              | <b>-31,370</b>              |
| Change in utilisation of credit facility                          | -5,000                      | 20,000                      |
| Repayment of borrowings   | -326                        | -4,287                      |
| Dividends paid  | 0                           | 144                         |
| Proceeds on issue of ordinary shares                              | 2,171                       | 1,235                       |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                       | <b>-3,155</b>               | <b>17,092</b>               |
| <b>Net (decrease) in cash and cash equivalents</b>                | <b>-58,082</b>              | <b>-32,635</b>              |
| Cash and cash equivalents at beginning of period                  | 142,527                     | 147,565                     |
| Exchange rate changes on cash balances held in foreign currencies | -18                         | -300                        |
| <b>CASH AND CASH EQUIVALENTS AT THE END OF PERIOD</b>             | <b>84,427</b>               | <b>114,630</b>              |

<sup>1</sup> Includes the movement of non-current deferred revenue presented under Non-Current liabilities.



## Accounting policies - basis of accounting

The condensed consolidated financial information for the three-month period ended 31 March 2017 with related comparative information has been prepared using accounting policies which are based on International Financial Reporting Standards (IFRS). Accounting policies and methods of computation followed in the condensed consolidated financial information, for the period ended 31 March 2017, are the same as those followed in the Financial Statements for the year ended 31 December 2016. Further disclosures as required under IFRS for a complete set of consolidated financial statements are not included in the condensed consolidated financial information. Unless otherwise indicated, the condensed consolidated financial information in this press release has not been audited nor reviewed.

## 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 because 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.

**Gross margin** is calculated as gross result divided by revenue

**EBIT** is equal to our operating result

**EBIT margin** is calculated as operating result divided by revenue

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

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

**Adjusted net result** is calculated as net result attributed to equity holders adjusted for acquisition-related expenses and gains on a post-tax basis

**Adjusted EPS** is calculated as adjusted net result divided by the weighted average number of diluted shares over the period

**Net cash** is defined as our cash and cash equivalents minus the nominal value of our outstanding borrowings

## For more information

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## Audio webcast first quarter 2017 results

The information for our first quarter 2017 results audio webcast is as follows:

- Date and time: 19 April 2017 at 14.00 CET
- [corporate.tomtom.com/presentations.cfm](http://corporate.tomtom.com/presentations.cfm)

TomTom is listed at NYSE Euronext Amsterdam in the Netherlands

ISIN: NL0000387058 / Symbol: TOM2

## About TomTom

TomTom (TOM2) empowers movement. Every day millions of people around the world depend on TomTom to make smarter decisions. We design and develop innovative products that make it easy for people to keep moving towards their goals. Our map-based components include map content, online map-based services, traffic, and navigation software. Our consumer products include PNDs, navigation apps, sports watches and action camera. Our main business products are custom in-dash navigation systems and a fleet management system, which is offered to fleet owners as an online service with integrated in-vehicle cellular devices. Our business consists of four customer facing business units: Automotive, Licensing, Telematics and Consumer. Founded in 1991 and headquartered in Amsterdam, we have more than 4,700 employees 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 specialised 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.*