

TomTom adopts new accounting standards IFRS 15 and IFRS 16 as of 1 January 2018

Amsterdam, 5 January 2018, 07:30 CET - TomTom ([TOM2](#)) today reconfirmed that from 1 January 2018, the company will adopt *IFRS 15 'Revenue from contracts with customers'* and *IFRS 16 'Leases'* accounting standards.¹ IFRS 16 is effective for periods beginning on or after 1 January 2019, however TomTom will early adopt this standard as of 1 January 2018. For both standards TomTom will apply the full retrospective implementation approach in 2018, with restatement of comparative figures for 2017. Restated comparative figures will be made available upon the publication of TomTom's consolidated financial statements for Q4 2017 and FY 2017 on the 6th of February 2018.

Any forward-looking statements, if applicable, will only be provided using IFRS 15 and IFRS 16 accounting standards, linking in to changes to our planning and budgeting processes.

TomTom Annual Report and Accounts 2017 will be based upon the accounting standards applicable in 2017.

TomTom will organise a webcast on the 9th of January 2018 at 09:30 CET, to provide an explanation of the new accounting standards and the directional impact hereof for TomTom on its financial reporting. Slides of the presentation and a live audio webcast will be available on [TomTom's website](#). A recording of the audio webcast will be available shortly thereafter.

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¹ We refer to TomTom Annual Report and Accounts 2016, note 2 'Basis of Preparation'.

Notes

* The restated comparative figures are estimated and based on assessments undertaken to date. The restated comparatives will be subject to change until the Group presents its first quarter results in 2018.

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.