

## TomTom reports third quarter 2014 results

### Financial summary Q3 '14

- Revenue of €235 million (Q3 '13: €244 million)
- Gross margin of 57% (Q3 '13: 56%)
- EBIT of €8 million (Q3 '13: €14 million)
- Adjusted<sup>1</sup> EPS of €0.07 (Q3 '13: €0.10)
- Net cash position of €104 million (Q3 '13: €52 million)

### Operational summary Q3 '14

- New entry-level START range of PNDs introduced
- TomTom Golfer GPS watch launched
- Partnership with Volkswagen Group Research for the development of Highly Automated Driving (HAD) systems
- Partnership with Bosch SoftTec to deliver Advanced Driver Assistance Systems (ADAS)
- Multinet-R map format launched, the first commercial product release from our new map-making platform
- Location-based services product portfolio extended with online turn-by-turn navigation
- Telematics installed base increased to 414,000

### Outlook 2014

- Full year outlook for revenue updated; revenue now expected of between €930 million and €950 million. Outlook for adjusted<sup>1</sup> EPS of at least €0.25 is unchanged

### Key figures<sup>2</sup>

(€ in millions)	Q3 '14	Q3 '13	V.o.y. change	YTD '14	YTD '13	V.o.y. change
Consumer	153	170	-10%	447	465	-4%
Automotive	26	26	1%	86	85	1%
Licensing	27	27	0%	80	85	-6%
Telematics	28	21	34%	79	60	31%
<b>REVENUE</b>	<b>235</b>	<b>244</b>	<b>-4%</b>	<b>692</b>	<b>696</b>	<b>-1%</b>
<b>GROSS RESULT</b>	<b>133</b>	<b>137</b>	<b>-3%</b>	<b>390</b>	<b>378</b>	<b>3%</b>
Gross margin	57%	56%		56%	54%	
<b>EBITDA</b>	<b>41</b>	<b>41</b>	<b>0%</b>	<b>108</b>	<b>110</b>	<b>-2%</b>
EBITDA margin	17%	17%		16%	16%	
<b>EBIT</b>	<b>8</b>	<b>14</b>	<b>-42%</b>	<b>20</b>	<b>21</b>	<b>-8%</b>
EBIT margin	3%	6%		3%	3%	
<b>NET RESULT</b>	<b>6</b>	<b>11</b>	<b>-49%</b>	<b>22</b>	<b>17</b>	<b>32%</b>
EPS, € diluted	0.03	0.05	-49%	0.10	0.07	35%
Adjusted <sup>1</sup> EPS, € diluted	0.07	0.10	-32%	0.23	0.20	13%

Change percentages are based on non-rounded figures.

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

<sup>2</sup>Segment revenue breakdown reflects TomTom's new reporting structure as announced on 28 March 2014.

### TomTom's Chief Executive Officer, Harold Goddijn

"We reported a solid set of results in the third quarter and generated strong cash from operations.

*We launched a number of new products across our businesses, such as our first sport watch for golfers, a line of fully customisable driver terminals and an online turn-by-turn navigation product.*

*We also achieved a very important milestone with the commercial release of the MultiNet-R map format in September. This map format is the first product fully built from our new map-making platform. With incremental updating at the core of its design, MultiNet-R will serve as a key component in delivering short cycle times between detecting changes in the real world and updating the map on the end-user's devices.*

*In Automotive, we continue to make good progress in delivering our connected navigation system components. Our bookings for this year so far are above €170 million, which together with orders secured earlier will support growth in our Automotive business from 2016 onwards."*

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