

Third quarter 2017 results

FINANCIAL AND OPERATIONAL HIGHLIGHTS

Financial summary Q3 '17

- Revenue of €218 million (Q3 '16: €239 million)
- Gross margin of 65% (Q3 '16: 60%)
- EBITDA of €31 million (Q3 '16: €33 million)
- Adjusted EPS¹ of €0.08 (Q3 '16: €0.05)
- Net cash position of €102 million (Q3 '16: €81 million)
- Deferred revenue position of €240 million (Q3 '16: €206 million)

Operational summary Q3 '17

- Traffic service expanded to 68 countries
- Launch of TomTom EV Service providing real-time availability for charging points for drivers of electric vehicles
- Telematics recognised by Berg Insight as Europe's leading and most innovative provider of fleet management solutions (for the third year running)
- Strategic review of Consumer Sports in progress

Outlook 2017

Full year revenue outlook updated. Due to recent reorganisation of Consumer Sports, revenue is now expected of around €900 million.²

Outlook for adjusted EPS¹ of around €0.25 is unchanged.

Key figures

(€ in millions, unless stated otherwise)	Q3 '17	Q3 '16	y.o.y. change	YTD '17	YTD '16	y.o.y. change
Automotive & Licensing	81.1	65.7	23%	242.2	197.2	23%
Telematics	39.4	36.5	8%	120.1	113.6	6%
Consumer	97.2	137.1	-29%	321.5	410.9	-22%
REVENUE	217.7	239.3	-9%	683.8	721.7	-5%
GROSS RESULT	140.5	144.6	-3%	433.5	413.2	5%
<i>Gross margin</i>	<i>65%</i>	<i>60%</i>		<i>63%</i>	<i>57%</i>	
EBITDA	31.2	33.1	-6%	104.4	102.3	2%
<i>EBITDA margin</i>	<i>14%</i>	<i>14%</i>		<i>15%</i>	<i>14%</i>	
OPERATING RESULT (EBIT)	-6.0	1.0		-170.4	9.4	
<i>EBIT margin</i>	<i>-3%</i>	<i>0%</i>		<i>-25%</i>	<i>1%</i>	
NET RESULT	-5.3	0.6		-170.0	17.5	
ADJUSTED NET RESULT	18.8	11.7	60%	46.8	42.8	9%
DATA PER SHARE (in €)						
EPS - fully diluted	-0.02	0.00		-0.72	0.07	
Adjusted EPS ¹ - fully diluted	0.08	0.05	59%	0.20	0.18	8%

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 11 of this report.

¹ Earnings per fully diluted share count adjusted for acquisition-related expenses & gains, impairments and material restructuring costs on a post-tax basis.

² Previous full year revenue guidance was around €925 million.

TOMTOM'S CHIEF EXECUTIVE OFFICER, HAROLD GODDIJN

"Our strategy is to build on our leading position in providing navigation technologies to business customers. We are setting our priorities for the future, strengthening support for our growing B2B products. In the quarter, combined revenue of Automotive, Licensing and Telematics grew by 18% year on year and the gross margin that we generate as a Group improved from 60% to 65%. Our Consumer segment will represent less than half of total revenue in the running year. Consumer Drive will continue to provide a valuable platform for consumer insight and collecting location data."

OUTLOOK 2017

We are updating our revenue guidance for the year. Due to recent reorganisation of Consumer Sports, we now expect to deliver full year revenue of around €900 million. Previous full year revenue guidance was around €925 million.

Despite lower revenue, adjusted EPS³ of around €0.25 remains unchanged.

We now expect the level of investments (CAPEX and OPEX combined) to show a marginal increase compared with 2016⁴, excluding acquisitions and restructuring charges.

UPDATE SHARE BUYBACK PROGRAMME

On 19 September 2017, TomTom announced the start of its share buyback programme to repurchase ordinary TomTom shares on Euronext Amsterdam for an amount up to €50 million.

The share buyback programme will ultimately end on 29 December 2017, unless the maximum number of 5,384,450 shares has been repurchased prior to that date. TomTom will use the shares to cover its commitments arising from its stock option and share plans.

The total number of shares repurchased under this programme at the end of Q3 '17 is 663,797 shares for a total consideration of €6.1 million.⁵

FINANCIAL AND BUSINESS REVIEW

Revenue for the third quarter amounted to €218 million, 9% lower compared with the same quarter last year (Q3 '16: €239 million). Automotive, Licensing and Telematics jointly grew by 18% year on year, which was offset by lower Consumer revenue. Gross margin for the quarter equalled 65% (Q3 '16: 60%). The net result for the quarter was a loss of €5.3 million and included a one-off restructuring charge of €15.4 million related to Consumer Sports. Adjusted EPS¹ in Q3 '17 was €0.08, compared with €0.05 in the same quarter last year.

Automotive & Licensing

(€ in millions)	Q3 '17	Q3 '16	y.o.y. change	YTD '17	YTD '16	y.o.y. change
Automotive	47.2	31.3	51%	136.7	95.9	43%
Licensing	33.8	34.4	-2%	105.5	101.3	4%
Total Automotive & Licensing revenue	81.1	65.7	23%	242.2	197.2	23%

Change percentages and totals calculated before rounding.

Automotive & Licensing combined revenue in the quarter was €81 million (Q3 '16: €66 million). Automotive generated revenue of €47 million in the quarter, representing a 51% increase year on year. This increase mainly came from the ramp-up of a new contract that went live last year. Licensing revenue in Q3 '17 remained flat at €34 million compared with the same quarter last year.

³ Earnings per fully diluted share count adjusted for acquisition-related expenses & gains, impairments and material restructuring costs on a post-tax basis.

⁴ In 2016, CAPEX was €118 million and OPEX was €557 million. Year to date in 2017, we spent €24.5 million on acquisition-related CAPEX and €15.4 million on restructuring charges.

⁵ The cash outflow related to this share buyback programme will occur in the fourth quarter of this year.

Third quarter 2017 results / Continued

In the quarter, we announced that Daimler selected TomTom Maps for its Mercedes infotainment platform, in a range of the automaker's A, C, B and E-class vehicles for the North American market. The new contract marks the strengthening of the relationship with Daimler, after the announcement of the TomTom Traffic deal for Europe, North America and Africa in March 2017.

During this year's IAA Frankfurt, we announced that our products are now available in the Peugeot 5008 SUV, through the new generation of Peugeot i-Cockpit®, the in-vehicle infotainment and control system with TomTom navigation.

We also announced at the IAA Frankfurt that we are working with Renault on the SYMBIOZ autonomous driving programme by providing the TomTom HD Map with RoadDNA, as well as engineering support and other products and services.

In the quarter, TomTom EV Service was launched which has been developed to assist drivers in making informed decisions about when and where to charge their vehicles. The real-time availability information is sourced from market leaders in EV charging locations and then integrated with the TomTom Map. The service will initially be available in Europe, with a geo-expansion planned to North America early next year. After this expansion, TomTom EV Service will list 35,000+ charging stations with real-time availability information, globally.

Our Traffic service is now available in 68 countries, after the expansion to four new countries - Egypt, Morocco, Macau and Iceland.

We have also announced that TomTom Traffic is increasingly providing Lane-Level traffic information, a feature that is critical for Autonomous Driving. Already able to detect traffic on different lanes at junctions, TomTom Traffic can now also differentiate between traffic flow on High Occupancy Vehicles (HOV) lanes and regular lanes.

Licensing announced collaborations with Sony, TripAdvisor and Michelin. TomTom Online Routing API is providing advanced routing technology to Sony, which is currently beta testing a biking navigation device (Future Lab Program N) for users in the San Francisco Bay Area. By leveraging on the geocoding capabilities of the TomTom Online Search API, TripAdvisor will be able to access TomTom's precise global address data, capable of handling millions of requests daily. TomTom Online APIs and map data will power Michelin's new mobile application specifically tailored for oversized vehicles called Michelin RoadConnect. The new service will employ our location technology to enable truck drivers to identify suitable routes and improve mobility.

Telematics

(€ in millions, unless stated otherwise)	Q3 '17	Q3 '16	y.o.y. ¹ change	YTD '17	YTD '16	y.o.y. change
Subscriptions	31.6	29.4	7%	93.6	87.5	7%
Hardware and other services ²	7.8	7.1	10%	26.5	26.0	2%
Total Telematics revenue	39.4	36.5	8%	120.1	113.6	6%
Monthly revenue per subscription (€)	13.6	14.6	-7%			
Subscriber installed base (# in thousands)	785	671	17%			

¹ Change percentages and totals calculated before rounding.

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

Telematics revenue for the quarter was €39 million, 8% higher compared with the same quarter last year. The recurring subscription revenue for the quarter increased by 7% year on year to €32 million (Q3 '16: €29 million). Hardware and other services revenue increased by 10% year on year in the third quarter mainly due to a one-off service revenue. Monthly revenue per subscription decreased 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 Q3 '17, Telematics reached 785,000 fleet management and connected car subscriptions. This represents a 17% year on year increase, from 671,000 subscriptions at the end of Q3 '16.

We continue to invest in our main Fleet Management Solution WEBFLEET. In the quarter, we provided access to all of our customers to the open beta version of the New WEBFLEET 2018, offering a complete new user interface.

Third quarter 2017 results / Continued

In September, market research firm Berg Insight recognised TomTom Telematics as Europe's leading provider of fleet management solutions, for the third year running. According to its "Fleet Management in Europe" report, Telematics is currently twice as large as the second player.

Continuing on the Connected Car strategy, in Q3, we worked with LeasePlan on new Connected Car apps and gave them access to our cloud-based TomTom Telematics Services Platform.

Consumer

(€ in millions)	Q3 '17	Q3 '16	y.o.y. change	YTD '17	YTD '16	y.o.y. change
Consumer products	88.4	126.2	-30%	286.8	361.4	-21%
Automotive hardware	8.8	10.9	-20%	34.7	49.5	-30%
Total Consumer revenue	97.2	137.1	-29%	321.5	410.9	-22%

Change percentages and totals calculated before rounding.

Consumer revenue for the quarter decreased by 29% year on year to €97 million (Q3 '16: €137 million), reflecting a decrease in both Consumer products as well as Automotive hardware revenue.

As communicated earlier this year, the wearables market has fallen short of expectations. In line with the previously announced strategic review, our Sports business has been reduced in size. We are aligning our cost base with the current market developments while we continue to sell sports products and support our customers. We reported a restructuring charge of €15.4 million in the quarter and are further evaluating our strategic options for Consumer Sports.

We will continue to develop portable navigation devices, as the Drive business will continue to provide a valuable platform for consumer insight and collecting location data.

In the quarter, TomTom BRIDGE Hub was launched, enabling customers and partners in various industries - transportation, emergency, logistics and utilities - to connect with regular smartphones and tablets (BYOD), rugged professional devices or even HDMI displays, to create enhanced connected mobility solutions.

Data, software & services and Hardware revenue split

(in € millions)	Q3 '17	Q3 '16	y.o.y. change	YTD '17	YTD '16	y.o.y. change
Data, software & services	138.9	120.9	15%	407.7	358.5	14%
Hardware	78.8	118.4	-33%	276.1	363.2	-24%
Total revenue	217.7	239.3	-9%	683.8	721.7	-5%

Change percentages and totals calculated before rounding.

Data, software & services revenue in the quarter was €139 million, 15% higher compared with €121 million in Q3 '16, mainly due to increase in Automotive revenue. Data, software & services accounted for 64% of the revenue in Q3 '17 compared with 51% in Q3 '16. Hardware revenue for the quarter was €79 million, 33% lower compared with €118 million in Q3 '16.

Gross result

Our gross result decreased by 3% to €141 million in the quarter compared with €145 million in Q3 '16. Cost of sales in Q3 '17 included a one-off restructuring charge of €3.6 million related to the announced reorganisation in Consumer Sports.

The gross margin for the quarter was 65%, five percentage points higher compared with 60% in Q3 '16, reflecting the shift of revenue mix towards higher margin data, software & services revenue.

Operating expenses

Total operating expenses for the quarter were €147 million, €2.8 million higher compared with €144 million in the same quarter last year. Operating expenses included a one-off restructuring charge of €11.8 million related to the announced reorganisation in Consumer Sports. Excluding this restructuring charge, operating expenses declined by €9.0 million year on year mainly due to lower marketing expenditure in the quarter.

FX sensitivity

(€ in millions, unless stated otherwise)	Q3 '17 actual	Q3 '17' recalculated at Q3 '16 FX rates	YTD '17 actual	YTD '17' recalculated at YTD '16 FX rates
Revenue	217.7	220.7	683.8	687.8
Gross result	140.5	140.7	433.5	437.8
Gross margin	65%	64%	63%	64%
EBIT (YTD excl. impairment charge)	-6.0	-7.1	-1.7	0.9
EBIT margin (YTD excl. impairment charge)	-3%	-3%	0%	0%
FX RATES IN €	Q3 '17	Q3 '16	YTD '17	YTD '16
US dollar	1.17	1.11	1.11	1.11
GB pound	0.90	0.84	0.87	0.79

¹ The Q3 '17 / YTD '17 income and expenses in US dollar and GB pound have been converted to euro using Q3 '16 / YTD '16 average exchange rates. All other foreign currencies have not been converted.

Depreciation, amortisation and impairment

(€ in millions)	Q3 '17	Q3 '16	y.o.y. change	YTD '17	YTD '16	y.o.y. change
Cost of sales	4.3	1.9	129%	10.3	6.2	66%
Research and development	3.0	3.4	-10%	9.2	9.1	2%
Amortisation of technology and databases	24.4	22.6	8%	71.2	64.3	11%
Marketing	0.1	0.1	11%	0.3	0.2	7%
Selling, general and administrative	5.4	4.3	26%	15.0	13.1	15%
Impairment charge				168.7		
Total	37.2	32.3	16%	274.7	93.0	
<i>Of which acquisition-related</i>	<i>13.8</i>	<i>13.7</i>	<i>1%</i>	<i>210.3</i>	<i>41.1</i>	

Change percentages and totals calculated before rounding.

Total depreciation and amortisation was €37 million in Q3 '17, compared with €32 million in the same quarter last year. Acquisition-related amortisation remained flat at €14 million in the quarter (Q3 '16: €14 million).

Financial income and expenses

Financial income and expenses, excluding results of associates, amounted to an expense of €0.4 million in Q3 '17 compared to a gain of €0.1 million in Q3 '16.

Income tax

The net income tax for the quarter was a gain of €0.8 million versus a net income tax expense of €0.6 million in the same quarter last year.

Net result and adjusted EPS

(€ in millions, unless stated otherwise)	Q3 '17	Q3 '16	y.o.y. change	YTD '17	YTD '16	y.o.y. change
Net result	-5.3	0.6		-170.0	17.5	
Net result attributed to equity holders	-5.3	0.6		-169.8	17.5	
Remeasurement of deferred tax liability					-7.6	
Impairment charge				168.7		
Acquisition-related amortisation	15.3	13.7	11%	45.8	41.1	11%
Restructuring charge	15.4			15.4		
Tax effect of adjustments	-6.6	-2.6	155%	-13.3	-8.2	62%
Adjusted net result	18.8	11.7	60%	46.8	42.8	9%
Adjusted EPS, € fully diluted	0.08	0.05	59%	0.20	0.18	8%

Change percentages and totals calculated before rounding.

The net result for the quarter was a loss of €5.3 million compared with a gain of €0.6 million in Q3 '16. The adjusted net result for the quarter was a gain of €19 million compared with €12 million in Q3 '16.

Adjusted EPS for the quarter was €0.08, compared with €0.05 in the same quarter last year.

Balance sheet

At the end of the quarter, trade receivables plus other receivables totalled €227 million compared with €219 million at the end of Q3 '16. The inventory level at the end of the quarter was €53 million, compared with €61 million at the end of the same quarter last year. Cash and cash equivalents at the end of the quarter were €105 million versus €129 million at the end of Q3 '16.

Current liabilities excluding deferred revenue were €271 million compared with €300 million at the end of Q3 '16.

Deferred revenue was €240 million at the end of Q3 '17, compared with €206 million at the end of the same quarter last year. The year on year increase reflects increased Automotive deferred revenue position on contracts with upfront payments for multi-year service offerings.

At 30 September 2017, we reported a net cash position of €102 million (Q3 '16: net cash of €81 million). Net cash is the sum of the cash and cash equivalents at the end of the period (€105 million) minus the nominal amount of the borrowings (€3.0 million).

Cash flow

The cash flow from operating activities for the quarter was €48 million compared with €54 million in Q3 '16, a decrease of 10%. This year on year decrease in operating cash flow was mainly driven by lower cash flows received from working capital movements versus prior year.

The cash flow used in investing activities during the quarter decreased by €3.2 million year on year to €29 million (Q3 '16: €32 million). The vast majority of our investments related to map content and various technology platforms to support growth in Automotive and Licensing.

Third quarter 2017 results / Continued

CAPEX (excluding acquisitions)

(€ in millions)	Q3 '17	Q3 '16	y.o.y. change	YTD '17	YTD '16	y.o.y. change
Map content	8.6	7.9	9%	22.6	18.6	21%
Mapmaking platform	7.8	8.7	-10%	23.9	24.2	-1%
Applications	3.6	3.6	-2%	11.6	10.6	9%
Customer specific	5.0	5.3	-6%	16.0	15.2	5%
Telematics	2.1	2.6	-20%	9.9	7.4	34%
Other	1.8	3.8	-53%	6.8	15.1	-55%
Total	28.8	31.9	-10%	90.8	91.2	0%

The cash flow from financing activities was an inflow of €0.9 million, reflecting cash inflow from the exercises of employee stock options. In the quarter, 183 thousand options (Q3 '16: 340 thousand options) were exercised.

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Consolidated condensed statement of income

(€ in thousands)	Q3 '17 Unaudited	Q3 '16 Unaudited	YTD '17 Unaudited	YTD '16 Unaudited
REVENUE	217,666	239,331	683,819	721,711
Cost of sales	77,149	94,690	250,323	308,507
GROSS RESULT	140,517	144,641	433,496	413,204
Research and development expenses	51,636	50,680	155,401	140,888
Amortisation of technology and databases	24,429	22,571	71,231	64,304
Marketing expenses	11,633	19,159	47,656	55,762
Selling, general and administrative expenses	58,827	51,278	160,883	142,858
Impairment charge			168,687	
TOTAL OPERATING EXPENSES	146,525	143,688	603,858	403,812
OPERATING RESULT	-6,008	953	-170,362	9,392
Interest result	-247	-404	-740	-1,086
Other financial result	-115	513	1,741	991
Result of associates	203	97	556	558
RESULT BEFORE TAX	-6,167	1,159	-168,805	9,855
Income tax (expense) / gain	821	-594	-1,153	7,663
NET RESULT	-5,346	565	-169,958	17,518
Attributable to:				
- Equity holders of the parent	-5,285	595	-169,797	17,453
- Non-controlling interests	-61	-30	-161	65
NET RESULT	-5,346	565	-169,958	17,518
Basic number of shares (in thousands)	235,227	232,424	234,246	231,413
Diluted number of shares (in thousands)	237,772	235,265	237,134	234,898
EARNINGS PER SHARE (in €)				
Basic	-0.02	0.00	-0.72	0.08
Diluted ¹¹	-0.02	0.00	-0.72	0.07

¹ In 2017, no additional shares from assumed conversion are taken into account as the effect would be anti-dilutive.

Consolidated condensed balance sheet

(€ in thousands)	30 September 2017	31 December 2016
	Unaudited	Audited
Goodwill	254,525	400,318
Other intangible assets	787,726	795,771
Property, plant and equipment	35,539	40,398
Deferred tax assets	9,369	12,046
Investments in associates	4,184	3,941
TOTAL NON-CURRENT ASSETS	1,091,343	1,252,474
Inventories	53,141	54,078
Trade receivables	164,467	132,424
Other receivables and prepayments	62,383	46,115
Other financial assets		1,210
Cash and cash equivalents	105,220	142,527
TOTAL CURRENT ASSETS	385,211	376,354
TOTAL ASSETS	1,476,554	1,628,828
Share capital	47,064	46,577
Share premium	1,068,482	1,051,890
Treasury shares	-6,116	
Other reserves	269,207	234,502
Accumulated deficit	-548,528	-338,138
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	830,109	994,831
Non-controlling interests	1,533	1,906
TOTAL EQUITY	831,642	996,737
Borrowings	2,835	9,586
Deferred tax liability	93,305	97,282
Provisions	37,160	54,406
Deferred revenue	132,908	107,151
TOTAL NON-CURRENT LIABILITIES	266,208	268,425
Trade payables	64,510	76,630
Income taxes	1,730	1,289
Other taxes and social security	10,164	9,383
Provisions	52,867	36,410
Deferred revenue	107,303	97,256
Accruals and other liabilities	142,130	142,698
TOTAL CURRENT LIABILITIES	378,704	363,666
TOTAL EQUITY AND LIABILITIES	1,476,554	1,628,828

Consolidated condensed statements of cash flows

(€ in thousands)	Q3 '17 Unaudited	Q3 '16 Unaudited	YTD '17 Unaudited	YTD '16 Unaudited
Operating result	-6,008	953	-170,362	9,392
Financial (losses)	-3,315	-1,960	-2,918	-1,559
Depreciation, amortisation and impairment	37,177	32,140	274,727	92,951
Change in provisions	11,475	-2,422	3,205	-834
Equity-settled stock compensation expenses	2,346	816	6,748	2,750
Changes in working capital:				
Change in inventories	212	-10,535	-290	-12,647
Change in receivables and prepayments	-11,657	19,192	-45,172	-27,880
Change in liabilities (excluding provisions) ¹	21,149	22,571	17,849	17,024
CASH GENERATED FROM OPERATIONS	51,379	60,755	83,787	79,197
Interest received	48	42	199	128
Interest (paid)	-214	-364	-690	-966
Corporate income taxes (paid)	-3,082	-6,695	-8,313	-9,716
CASH FLOWS FROM OPERATING ACTIVITIES	48,131	53,738	74,983	68,643
Investments in intangible assets	-25,313	-27,489	-79,986	-74,471
Investments in property, plant and equipment	-3,457	-4,409	-10,815	-16,702
Acquisition of subsidiaries and other businesses			-24,493	-2,331
Dividend received	106	50	106	130
CASH FLOWS FROM INVESTING ACTIVITIES	-28,664	-31,848	-115,188	-93,374
Change in utilisation of credit facility		-30,000	-7,000	3,000
Repayment of borrowings			-708	-4,287
Change in non-controlling interest		-98	-123	-98
Dividends paid		-11		-138
Proceeds on issue of ordinary shares	860	1,255	11,840	8,923
CASH FLOWS FROM FINANCING ACTIVITIES	860	-28,854	4,009	7,400
Net increase / (decrease) in cash and cash equivalents	20,327	-6,964	-36,196	-17,331
Cash and cash equivalents at the beginning of period	85,041	136,391	142,527	147,565
Exchange rate changes on cash balances held in foreign currencies	-148	-165	-1,111	-972
CASH AND CASH EQUIVALENTS AT THE END OF PERIOD	105,220	129,262	105,220	129,262

¹ Includes movements in the non-current portion of deferred revenue presented under Non-Current liabilities

Accounting policies - basis of accounting

The condensed consolidated financial information for the three-month and nine-month period ended 30 September 2017 with related comparative information has been prepared using accounting policies which are based on International Financial Reporting Standards (IFRS) as endorsed by the EU. Accounting policies and methods of computation followed in the condensed consolidated financial information, for the period ended 30 September 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, amortisation and impairment charges

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

Adjusted net result is calculated as net result attributed to equity holders adjusted for acquisition-related expenses and gains, impairments and material restructuring costs 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 third quarter 2017 results

The information for results audio webcast is as follows:

- Date and time: 20 October 2017 at 14.00 CET
- 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, and sports watches. 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.

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.