



First quarter 2020 results

April 15, 2020

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FINANCIAL SUMMARY FIRST QUARTER 2020

- Group revenue decreased by 23% to €131 million (Q1 '19: €170 million)
- Location Technology revenue of €91 million (Q1 '19: €103 million)
- Automotive operational revenue decreased by 2% to €85 million (Q1 '19: €87 million)
- Free cash flow is an inflow of €14 million (Q1 '19: outflow of €20 million)
- Net cash is €432 million (Q1 '19: €241 million)

OPERATIONAL SUMMARY

- Verizon to integrate TomTom's Maps APIs and SDKs into its location services offering
- Proactive measures taken regarding the health and safety of our employees and partners
- Traffic data widely used to monitor consequences of COVID-19 measures on economic activity
- Share buyback suspended until further notice; 2.4 million shares purchased for €16.6 million

TOMTOM'S CHIEF EXECUTIVE OFFICER, HAROLD GODDIJN

"The COVID-19 pandemic impacts our Automotive and Consumer revenue, with no material impact on our Enterprise revenue. Our Automotive revenue arises principally from customer vehicle sales, which are sharply impacted by factory closures. Our Consumer revenue is impacted by a steep decline in demand arising from retail stores being closed, retailers reducing their inventory levels, and people not driving. Recovery will depend on how quickly economic normality is restored, including vehicle production and end-customer demand, which is currently uncertain.

Given the nature of our business, nearly all our employees can perform their work from home. With the health and safety of our employees and partners as our highest priority, we acted swiftly and decisively to enable remote working, which has enabled us to sustain our engineering development activities and customer service levels.

The year has started well for Automotive and Enterprise orders, including new business, expansions and extensions to existing deals. Our investments to improve our location technology products are delivering to plan, enabling us to continue executing on our business strategy.

Because of our strong debt-free balance sheet, we have the resilience to maintain our course, despite the current uncertainties."

KEY FIGURES

(€ in millions, unless stated otherwise)	Q1 '20	Q1 '19	y.o.y. change
Location Technology	91.3	102.9	-11 %
Consumer	39.9	66.6	-40 %
Revenue	131.2	169.5	-23%
Gross result	102.6	121.3	-15%
Gross margin	78%	72%	
EBITDA	-5.4	18.8	
EBITDA margin	-4%	11%	
Net result¹	-62.8	3.3	
EPS, € fully diluted	-0.48	0.01	
Free cash flow (FCF)	13.7	-20.2	
FCF as a % of revenue	10%	-12%	

¹ All figures presented in the table above relate to continuing operations, except for the Q1' 19 Net result.

View the full [TomTom first quarter 2020 results press release](#) on [our quarter results website](#)

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About TomTom

TomTom is the leading independent location technology specialist, shaping mobility with highly accurate maps, navigation software, real-time traffic information and services.

To achieve our vision of a safer world, free of congestion and emissions, we create innovative technologies that keep the world moving. By combining our extensive experience with leading business and technology partners, we power connected vehicles, smart mobility and, ultimately, autonomous driving.

Headquartered in Amsterdam with offices in 30 countries, TomTom's technologies are trusted by hundreds of millions of people worldwide.