



Second quarter and half year 2020 results

July 15, 2020

TomTom sees early signs of recovery during the second quarter

Amsterdam, the Netherlands, 15 July 2020 7:00 AM CEST

TOMTOM'S CHIEF EXECUTIVE OFFICER, HAROLD GODDIJN

"COVID-19 remains a challenge for the global economy, but our operational revenue is on the road to recovery from the lows experienced in April.

In the first half of the year we saw a large volume of deal activity, combined with a high success rate. We converted multiple opportunities in both Automotive and Enterprise, which will contribute to future revenue. The announcement of the Ford SYNC 4 platform, which includes our traffic services, makes us particularly proud as it further expands our footprint in North America.

During these turbulent times, we are maintaining our investment level in research and development, laying the foundations for future success. We are making good progress on our 2020 priorities with further development of our connected navigation product and improvements to our Maps APIs."

OPERATIONAL SUMMARY

- A multi-year global traffic service deal for Ford's SYNC 4 platform
- A partnership with Delphi Technologies that delivers passenger car fuel savings of over 10%
- A new global deal to provide maps and traffic data for ViaMichelin
- A partnership with Foursquare to add millions of POIs worldwide

FINANCIAL SUMMARY SECOND QUARTER 2020

- Group revenue decreased by 41% to €124 million (Q2 '19: €211 million)
- Location Technology revenue of €94 million (Q2 '19: €116 million)
- Automotive operational revenue decreased by 47% to €48 million (Q2 '19: €90 million)
- Free cash flow is an outflow of €54 million (Q2 '19: inflow of €16 million)
- Net cash of €373 million (Q2 '19: €372 million)

KEY FIGURES

(€ in millions, unless stated otherwise)	Q2 '20	Q2 '19	y.o.y. change	H1 '20	H1 '19	y.o.y. change
Location Technology	93.8	116.1	-19 %	185.1	219.1	-16 %
Consumer	29.9	94.7	-68 %	69.8	161.3	-57 %
Revenue	123.7	210.8	-41 %	254.9	380.3	-33 %
Gross profit	105.8	142.0	-26 %	208.3	263.3	-21 %
Gross margin	86 %	67 %		82 %	69 %	
EBITDA	7.3	31.0		1.9	49.8	
EBITDA margin	6 %	15 %		1 %	13 %	
Net result¹	-62.0	742.0		-124.8	745.3	
Free cash flow (FCF)	-54.0	15.6		-40.3	-4.6	
FCF as a % of revenue	-44 %	7 %		-16 %	-1 %	

¹ All figures presented in the table above relate to continuing operations, except for the H1 '19 Net result.

View the full [TomTom second 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.

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