



TomTom updates the market on Q4 '08 trading

Amsterdam, 20 January 2009 - TomTom today updates the market on trading in the fourth quarter and the expected results for the full year 2008.

In the fourth quarter we saw the size of the PND market fall short of our previously announced expectations of 18 million units for both the European and North American markets for the full year 2008. We now expect the European and North American markets for the full year 2008 to be approximately 17 million units in size each. Our fourth quarter market shares in both markets continued to be strong at 46% and 24%, respectively. We expect to report sell-in volume for the full year 2008 at the lower end of the previously provided range of 12 to 13 million units.

We previously gave guidance for full year reported revenue of between €1.75 billion and €1.85 billion and an EBITDA margin of between 20% and 24%. As a result of the smaller than expected market size reported revenue is now expected to be between €1.66 billion and €1.68 billion with an EBITDA margin of between 19% and 20%.

TomTom is in the process of carrying out an impairment review and our preliminary assessment is that due to the changed macro environment we can no longer fully sustain the full valuation of the acquired business of Tele Atlas as established at the time of the acquisition. The amount of the impairment is in the process of being quantified. This non-cash charge has no impact on covenant testing and the TomTom Group continues to be in compliance with its financing covenants.

Due to strong cash flow management in the quarter the Group ended the year with net debt of €1.11 billion, down from €1.32 billion at the end of third quarter in 2008.

More details will be provided on 24 February 2009 when we report the full fourth quarter and 2008 results.