

Q1 2026 Results

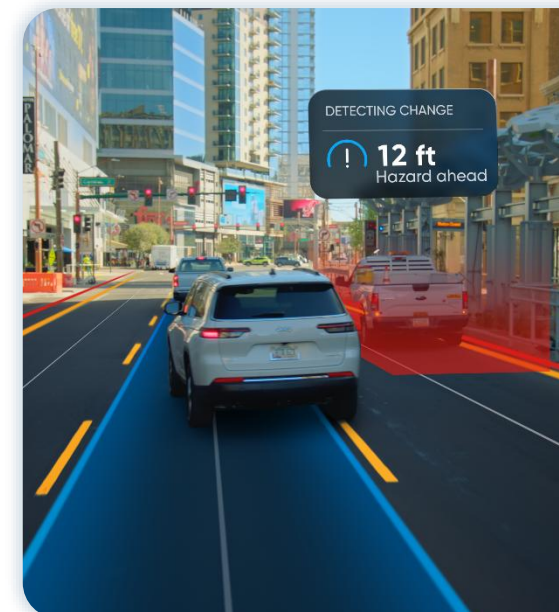
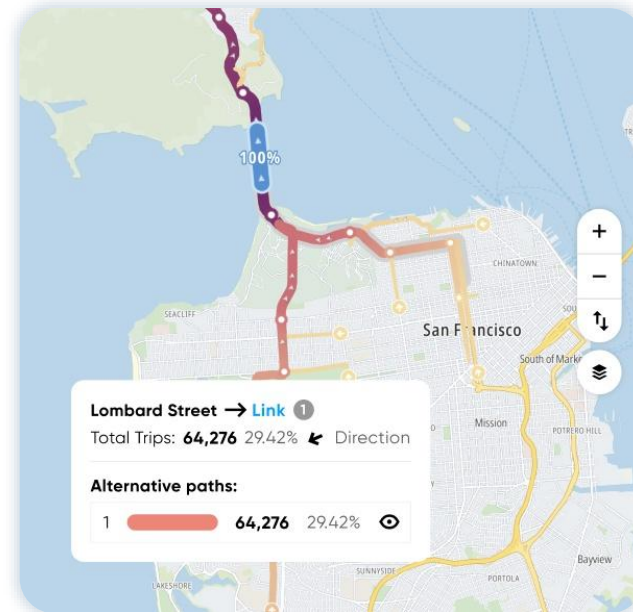
Harold Goddijn

Taco Titulaer

16 April 2026

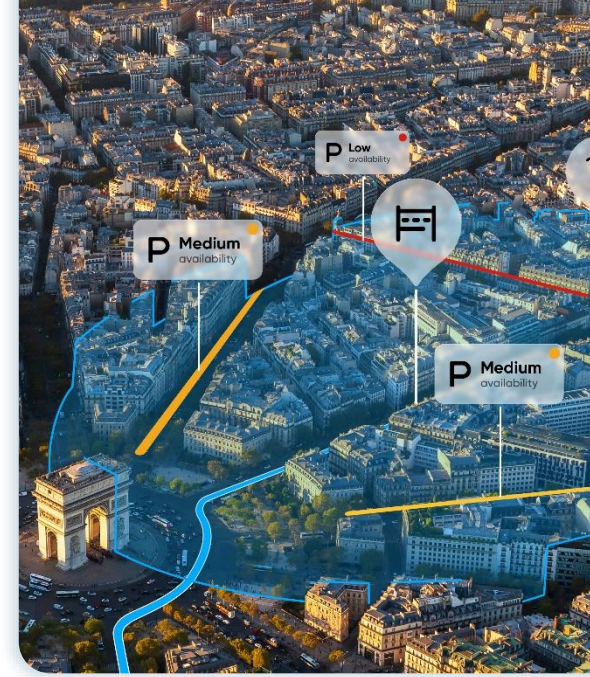
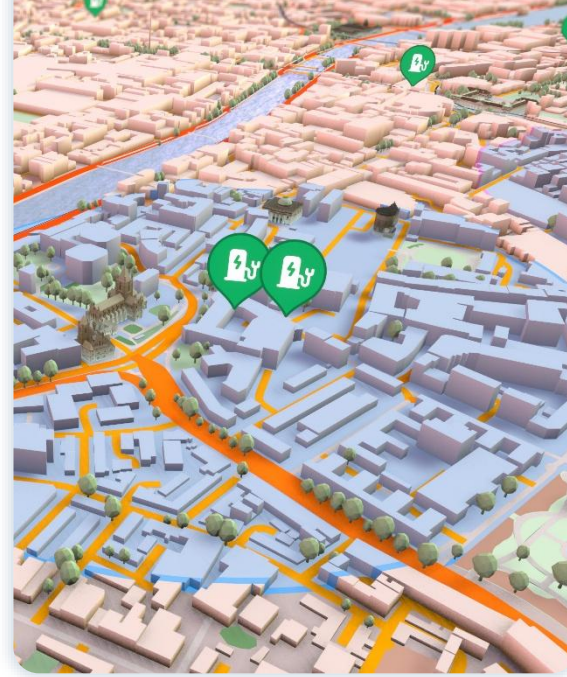
Operational highlights for the quarter

- CEO succession announced, with Mike Schoofs nominated to succeed Harold Goddijn
- New Traffic and Traffic Analytics agreements, including AECOM, Kapsch TrafficCom and LOCUS



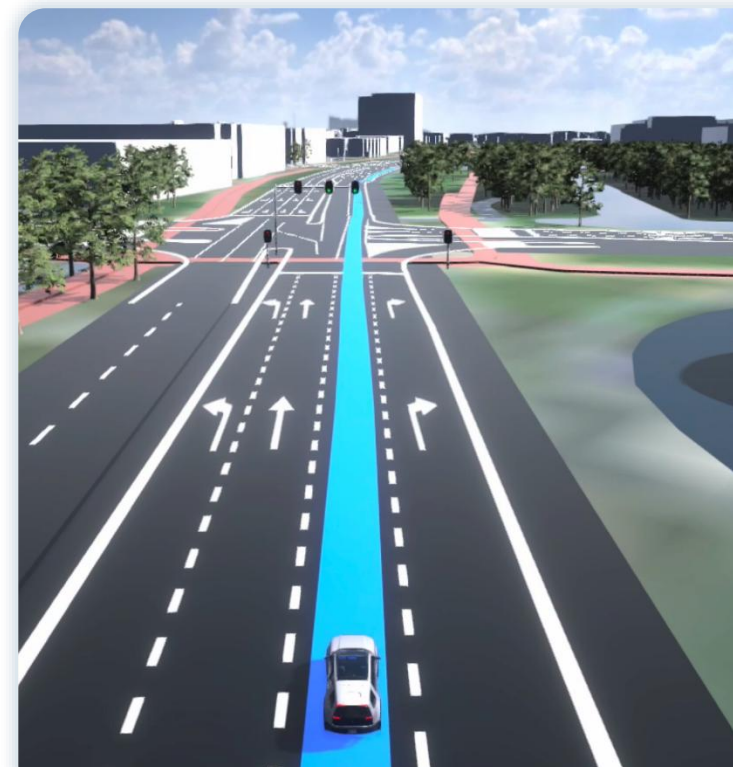
Financial highlights for the quarter

- Group revenue of €129m (€140m in Q1 '25)
- Location Technology revenue of €114m (€121m in Q1 '25)
- Automotive operational revenue of €70m (€83m in Q1 '25)
- EBIT of €14m (€6m in Q1 '25) and operating margin of 11% (4% in Q1 '25)
- Net cash of €248m (€263m at the end of FY '25)



Outlook

in € million	Outlook 2026	Actual 2025
Group revenue	495 – 555	555
Location Technology revenue	435 – 485	482
Operating margin	Around +3%	+0%



Thank you
Any questions?



P&L

(€ in thousands)	Q4 '24	Q1 '25	Q2 '25	Q3 '25	Q4 '25	Q1 '26
Automotive	79,342	79,675	86,356	79,545	77,313	75,731
Enterprise	42,907	41,791	39,884	38,715	38,540	38,471
Location Technology	122,249	121,466	126,240	118,260	115,853	114,202
Consumer	19,990	18,938	19,958	18,624	15,350	14,953
Revenue	142,239	140,404	146,198	136,884	131,203	129,155
Cost of sales	(17,885)	(17,241)	(17,889)	(14,771)	(14,230)	(12,714)
Gross profit	124,354	123,163	128,309	122,113	116,973	116,441
<i>Gross margin</i>	87%	88%	88%	89%	89%	90%
Research and development expenses - Geographic data	(45,690)	(36,944)	(36,141)	(33,980)	(37,481)	(33,149)
Research and development expenses - Application layer	(46,736)	(47,437)	(53,171)	(47,418)	(37,597)	(40,779)
Sales and marketing expenses	(16,930)	(11,821)	(12,815)	(10,565)	(12,744)	(10,030)
General and administrative expenses ¹	(21,067)	(21,244)	(45,998)	(21,736)	(21,825)	(18,716)
Total operating expenses	(130,423)	(117,446)	(148,125)	(113,699)	(109,647)	(102,674)
Operating result (EBIT)	(6,069)	5,717	(19,816)	8,414	7,326	13,767
<i>EBIT margin</i>	(4%)	4%	(14%)	6%	6%	11%
Financial result	1,450	(22)	(752)	1,917	105	1,997
Result before tax	(4,619)	5,695	(20,568)	10,331	7,431	15,764
Income tax (expense)/gain	(1,107)	(2,681)	(3,064)	(1,233)	(2,307)	(2,100)
Net result²	(5,726)	3,014	(23,632)	9,098	5,124	13,664

¹ Q2 '25 and Q4 '25 include a restructuring charge of respectively €25 million and €1 million.

² Net result is fully attributable to equity holders of the parent.

Balance sheet

(€ in thousands)	31-Dec-24	31-Mar-25	30-Jun-25	30-Sep-25	31-Dec-25	31-Mar-26
Goodwill	192,294	192,294	192,294	192,294	192,294	192,294
Intangible assets	2,233	9,678	16,935	23,666	31,955	42,075
Other contract related assets	30,899	32,482	29,871	32,783	34,036	34,074
Lease assets, PP&E and other assets	64,417	61,067	58,864	55,112	55,709	56,621
Inventories	13,311	12,687	10,770	9,817	9,548	8,963
Trade receivables	78,538	83,723	62,291	55,302	64,875	62,375
Unbilled receivables	48,441	39,070	38,908	36,281	38,090	35,715
Prepayments and other receivables	30,632	33,709	29,092	26,131	26,879	30,354
Cash and cash equivalents and fixed-term deposits	263,653	257,152	266,530	266,945	262,802	248,058
TOTAL ASSETS	724,418	721,862	705,555	698,331	716,188	710,529
Total equity	138,847	142,991	119,701	131,421	139,617	145,431
Lease liability	43,516	41,387	41,097	38,622	40,347	42,327
Provisions	20,399	19,182	43,763	22,418	23,681	21,867
Trade payables	21,168	15,019	14,713	15,181	10,036	12,298
Deferred revenue	432,483	434,421	421,348	411,446	424,082	421,941
Other contract related liabilities	14,282	12,527	13,891	8,555	11,743	7,778
Income taxes	1,881	2,155	1,989	1,970	760	910
Accruals and other liabilities	51,842	54,180	49,053	68,718	65,922	57,977
TOTAL EQUITY AND LIABILITIES	724,418	721,862	705,555	698,331	716,188	710,529

Cash flow

(€ in thousands)	Q4 '24	Q1 '25	Q2 '25	Q3 '25	Q4 '25	Q1 '26
Operating result	(6,069)	5,717	(19,816)	8,414	7,326	13,767
Foreign exchange adjustments	(50)	(729)	(1,705)	(105)	(963)	560
Depreciation and amortization	8,923	4,616	4,515	4,350	4,511	4,544
Change in provisions	(4,117)	(1,155)	24,276	(21,157)	496	(1,366)
Other	1,109	2,921	3,299	3,642	3,310	3,125
Changes in working capital:	(2,091)	(4,487)	13,790	16,033	(4,495)	(9,703)
Cash flow from operations	(2,295)	6,883	24,359	11,177	10,185	10,927
Interest (paid) / received	2,117	1,112	1,360	1,292	1,200	170
Corporate income taxes paid	(2,638)	(2,247)	(3,446)	(2,087)	(2,881)	(1,694)
Cash flow from operating activities	(2,816)	5,748	22,273	10,382	8,504	9,403
Cash flow from investing activities	(4,166)	(1,307)	(19,886)	(6,982)	19,567	(9,318)
Cash flow from financing activities	(2,447)	(2,457)	(2,120)	(2,385)	(3,305)	(12,819)
Net increase/(decrease) in cash and cash equivalents	(9,429)	1,984	267	1,015	24,766	(12,734)

Additional information:

Free cash flow

Cash flow from operating activities	(2,816)	5,748	22,273	10,382	8,504	9,403
Investments in intangible assets	—	(7,756)	(7,547)	(7,013)	(8,560)	(10,383)
Investments in property, plant and equipment	(2,293)	(955)	(863)	(528)	(975)	(1,086)
Free cash flow	(5,109)	(2,963)	13,863	2,841	(1,031)	(2,066)
% of revenue	(4%)	(2%)	9%	2%	(1%)	(2%)
Restructuring-related cash flow ¹	—	—	—	13,788	5,142	3,148
Free cash flow excluding restructuring	(5,109)	(2,963)	13,863	16,629	4,111	1,082
% of revenue	(4%)	(2%)	9%	12%	3%	1%

¹ Restructuring-related cash flows are related to the organizational realignment announced in June 2025.

Outstanding shares

	Q1 '26
Common shares outstanding at the end of the period	125,000,000
Shares in issue at the beginning of the period	124,494,163
Shares in issue at the end of the period	122,935,052
Average shares in issue during the period¹	123,751,584
Average shares outstanding from dilution of RSUs and PSUs	4,370,120
Average fully diluted shares outstanding during the period²	128,121,704

¹ Shares held in treasury of 2,064,948 are taken into account when calculating the weighted average shares outstanding.

² The average share price for the quarter was €5.48.

Important notice

Disclaimer

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 TomTom operates and the risk of a downturn in the market. Statements regarding market share, including TomTom's competitive position, contained in this document are based on outside sources such as specialized 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.

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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.

Operational revenue is IFRS revenue adjusted for the movement of gross deferred revenue

Gross margin is calculated as gross profit divided by IFRS revenue

EBIT is equal to the operating result

Operating (EBIT) margin is calculated as operating result divided by IFRS revenue

Net cash is defined as our cash and cash equivalents, plus cash held in fixed term deposits

Free cash flow is cash from operating activities minus investments in intangible assets and property, plant and equipment and excluding the restructuring payments related to the organizational realignment announced in June 2025



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