

FIRST QUARTER 2026 RESULTS

Strategy execution on track with improving profitability

TOMTOM'S CHIEF EXECUTIVE OFFICER, HAROLD GODDIJN

"In the first quarter of 2026, we saw broader adoption of our Orbis Maps across customers and applications, and we further strengthened our leading position in Traffic through new partnerships that expand the reach of our real-time and analytical solutions. These agreements underscore the value customers place on the depth and quality of our data.

As announced in the beginning of March, following a structured succession process, Mike Schoofs will take over as Chief Executive Officer. As the architect of our global commercial organization, Mike brings deep company knowledge and a strong understanding of our customers and markets. I have great confidence that he will continue to execute our strategy and build on the foundation we have established."

OPERATIONAL SUMMARY

- We strengthened our leading position in Traffic and Traffic Analytics with various new agreements such as with [AECOM](#), [Kapsch TrafficCom](#), and [LOCUS](#)
- By the end of Q1, €11 million of the €15 million [share buyback program](#) had been completed

FINANCIAL SUMMARY

- Group revenue decreased by 8% to €129 million (Q1 '25: €140 million)
- Location Technology revenue decreased by 6% to €114 million (Q1 '25: €121 million)
- Automotive operational revenue decreased by 16% to €70 million (Q1 '25: €83 million)
- Operating result of €14 million and an operating margin of 11% (Q1 '25: €6 million and 4%)
- Net cash of €248 million (Q4 '25: €263 million)

KEY FIGURES

(€ in millions)	Q1 '26	Q1 '25	y.o.y. change
Location Technology	114.2	121.5	(6%)
Automotive	75.7	79.7	(5%)
Enterprise	38.5	41.8	(8%)
Consumer	15.0	18.9	(21%)
Revenue	129.2	140.4	(8%)
Gross result	116.4	123.2	(5%)
Gross margin	90%	88%	
Operating expenses	(102.7)	(117.4)	(13%)
Operating result (EBIT)	13.8	5.7	
Operating margin	11%	4%	
Net result	13.7	3.0	
Free cash flow¹ (FCF)	1.1	(3.0)	
FCF ¹ as a % of revenue	1%	(2%)	

¹ Free cash flow in 2026 excludes restructuring payments related to the organizational realignment announced in June 2025.

This report includes the following non-GAAP measures which are further explained at the end of this report: operational revenue; gross margin; EBIT (margin); free cash flow; net cash and gross deferred revenue.

Investor Relations

Phone | +31 20 757 5194

Email | ir@tomtom.com

TOMTOM'S CHIEF FINANCIAL OFFICER, TACO TITULAER

"In the first quarter of 2026, revenue declined compared with the same period last year, in line with the expectations and guidance we provided with our fourth-quarter results. On a constant-currency basis, Location Technology revenue increased marginally. Higher gross margin and disciplined cost control supported an improvement in our operating result despite a lower revenue base.

We are balancing operational efficiency with continued investment in the areas that underpin our strategy, including our Lane Model Maps. This approach ensures efficient execution while sustaining momentum behind our strategic priorities.

Looking ahead, we reiterate our full-year guidance. We are confident that our operational execution, combined with the strategic progress we are making across the business, positions us well to deliver on our commitments for 2026 and to support our longer-term revenue growth ambitions."

OUTLOOK

(€ in millions, unless stated otherwise)	Outlook 2026	Actual 2025
Group revenue	495 - 555	555
Location Technology revenue	435 - 485	482
Operating margin	Around +3%	+0%

REVENUE FOR THE PERIOD

Revenue for the first quarter amounted to €129 million, a year-on-year decrease of 8% (Q1 '25: €140 million).

LOCATION TECHNOLOGY

Location Technology revenue for the quarter was €114 million, a decrease of 6% compared with the same quarter last year (Q1 '25: €121 million).

The Automotive business generated revenue of €76 million for the quarter, a decrease of 5% compared with the same quarter last year (Q1 '25: €80 million). Automotive operational revenue was €70 million in the quarter, 16% lower year on year (Q1 '25: €83 million), due to a combination of the phase out of some customers and strengthening of the euro against the US dollar.

Automotive operational revenue is calculated as follows:

(€ in millions)	Q1 '26	Q1 '25	y.o.y. change
Automotive reported revenue	75.7	79.7	(5%)
Movement of Automotive deferred revenue	(6.1)	2.9	
Automotive operational revenue	69.6	82.6	(16%)

Enterprise revenue for Q1 '26 was €38 million, 8% lower compared with the same quarter last year (Q1 '25: €42 million). Adjusted for currency fluctuations, Enterprise showed a year-on-year increase, supported by a growing number of customers.

We expanded the adoption of our traffic and location solutions across both private and public-sector customers. We entered into a global partnership with AECOM, enabling the use of TomTom's traffic insights in mobility and infrastructure planning worldwide. We also strengthened our position in traffic management, as Kapsch TrafficCom selected TomTom Traffic to power the next generation of its EcoTrafiX platform for cities and road authorities. In addition, TomTom was selected by LOCUS to provide high-precision traffic data for its location intelligence platform. Through our partner Hastig, TomTom Traffic Analytics was selected under the NDW (Nationaal Dataportaal Wegverkeer) tender to support municipalities and provinces across the Netherlands.

CONSUMER

The Consumer segment reported revenue of €15 million for the quarter, a 21% decline versus the same quarter last year (Q1 '25: €19 million).

RESULT FOR THE PERIOD

GROSS MARGIN

The gross margin for the quarter increased to 90% (Q1 '25: 88%), driven by the higher proportion of high-margin Location Technology revenue in our revenue mix.

OPERATING RESULT

Operating result (EBIT) in the quarter was a profit of €14 million (Q1 '25: profit of €5.7 million), driven by a stronger gross margin and lower operating expenses. Total operating expenses in the quarter were €103 million, a decrease of €15 million compared with the same quarter last year (Q1 '25: €117 million). This decrease mainly reflects the lower operating expense post organizational realignment and higher capitalization of our Lane Model Maps.

FINANCIAL INCOME, EXPENSES AND INCOME TAX

The total financial result for the quarter was an income of €2.0 million due to a combination of interest income on our fixed deposits and cash balances, and a positive foreign exchange result mainly arising from the revaluation of balance sheet items (Q1 '25: expense of €0.02 million).

The income tax expense for the quarter was €2.1 million, compared with an expense of €2.7 million in Q1 '25.

CASH FLOW, LIQUIDITY, AND WORKING CAPITAL

In Q1 '26, free cash flow was an outflow of €2.1 million, versus an outflow of €3.0 million in the same quarter last year. Correcting for the impact of restructuring-related payments associated with the organizational realignment as announced in June 2025, the free cash flow for the quarter was an inflow of €1.1 million.

A reconciliation from operating result to free cash flow, to net cash movement is presented below:

(€ in millions)	Q1 '26	Q1 '25
Operating result (EBIT)	13.8	5.7
Depreciation and amortization	4.5	4.6
Equity-settled stock compensation expenses	3.1	2.9
Other non-cash items	(0.8)	(1.9)
Movements in working capital (excl. deferred revenue)	(7.6)	(6.4)
Movements in deferred revenue	(2.1)	1.9
Interest and tax	(1.5)	(1.1)
Investments in property, plant and equipment, and intangible assets	(11.5)	(8.7)
Free cash flow	(2.1)	(3.0)
Lease payments	(2.3)	(2.5)
Cash flow from other investing and financing activities	(10.6)	—
Exchange rate differences on cash and fixed-term deposits	0.1	(1.1)
Net cash movement	(14.7)	(6.5)

Free cash flow saw a year-on-year increase of €0.9 million. This increase in free cash flow is mainly explained by higher EBITDA, partly offset by higher working capital utilization and capital expenditures.

Deferred revenue decreased to €422 million, from €424 million at the end of 2025. The following table presents the deferred revenue, including the effect of netting:

(€ in millions)	31 March 2026	31 December 2025
Automotive	423.0	429.1
Enterprise	17.4	17.0
Consumer	18.9	20.1
Gross deferred revenue	459.3	466.2
Less: Netting adjustment to unbilled revenue	(37.4)	(42.2)
Deferred revenue	421.9	424.0

Investments in property, plant and equipment, and intangible assets increased year on year, reflecting a higher capitalization of our investments in our Lane Model Maps.

Cash flow from other investing and financing activities for the quarter included a €11 million cash outflow related to our share buyback program. Of the €15 million share buyback program, announced in December 2025, 76% was completed by the end of the quarter.

On 31 March 2026, the Group had no outstanding bank borrowings and reported a net cash position of €248 million (Q4 '25: net cash of €263 million).

- END -

CONSOLIDATED CONDENSED STATEMENT OF INCOME

(€ in thousands)	Q1 '26 Unaudited	Q1 '25 Unaudited
Revenue	129,155	140,404
Cost of sales	(12,714)	(17,241)
Gross profit	116,441	123,163
Research and development expenses - Geographic data	(33,149)	(36,944)
Research and development expenses - Application layer	(40,779)	(47,437)
Sales and marketing expenses	(10,030)	(11,821)
General and administrative expenses	(18,716)	(21,244)
Total operating expenses	(102,674)	(117,446)
Operating result	13,767	5,717
Financial result	1,997	(22)
Result before tax	15,764	5,695
Income tax	(2,100)	(2,681)
Net result¹	13,664	3,014
Earnings per share (in €):		
Basic	0.11	0.02
Diluted	0.11	0.02

¹ Fully attributable to the equity holders of the parent.

CONSOLIDATED CONDENSED BALANCE SHEET

(€ in thousands)	31 March 2026 Unaudited	31 December 2025 Audited
Goodwill	192,294	192,294
Other intangible assets	42,075	31,955
Property, plant and equipment	15,888	16,862
Lease assets	39,655	37,773
Other contract-related assets	28,374	27,664
Deferred tax assets	1,078	1,074
Total non-current assets	319,364	307,622
Inventories	8,963	9,548
Trade receivables	62,375	64,875
Unbilled receivables	35,715	38,090
Other contract-related assets	5,700	6,372
Prepayments and other receivables	30,354	26,879
Fixed-term deposits	180,000	182,151
Cash and cash equivalents	68,058	80,651
Total current assets	391,165	408,566
Total assets	710,529	716,188
Total equity	145,431	139,617
Lease liabilities	30,336	31,798
Provisions	11,523	11,067
Deferred revenue	309,484	290,499
Total non-current liabilities	351,343	333,364
Trade payables	12,298	10,036
Lease liabilities	11,991	8,549
Provisions	10,344	12,614
Deferred revenue	112,457	133,583
Other contract-related liabilities	7,778	11,743
Income taxes	910	760
Accruals and other liabilities	57,977	65,922
Total current liabilities	213,755	243,207
Total equity and liabilities	710,529	716,188

CONSOLIDATED CONDENSED STATEMENT OF CASH FLOWS

(€ in thousands)	Q1 '26 Unaudited	Q1 '25 Unaudited
Operating result	13,767	5,717
Foreign exchange adjustments	560	(729)
Depreciation and amortization	4,544	4,616
Change in provisions	(1,366)	(1,155)
Equity-settled stock compensation expenses	3,125	2,921
Changes in working capital:		
Change in inventories	564	813
Change in receivables and prepayments	1,716	(1,435)
Change in liabilities ¹ (excluding provisions)	(11,983)	(3,865)
Cash flow from operations	10,927	6,883
Interest received	613	1,543
Interest paid	(443)	(431)
Corporate income taxes paid	(1,694)	(2,247)
Cash flow from operating activities	9,403	5,748
Investments in intangible assets	(10,383)	(7,756)
Investments in property, plant and equipment	(1,086)	(955)
(Increase)/decrease in fixed-term deposits	2,151	7,404
Cash flow from investing activities	(9,318)	(1,307)
Payment of lease liabilities	(2,250)	(2,457)
Purchase of treasury shares	(10,569)	—
Cash flow from financing activities	(12,819)	(2,457)
Net (decrease)/increase in cash and cash equivalents	(12,734)	1,984
Cash and cash equivalents at the beginning of period	80,651	55,913
Exchange rate changes on foreign cash balances	141	(1,081)
Total cash and cash equivalents at the end of the period	68,058	56,816
Cash held in short term fixed deposits	180,000	200,336
Net cash at the end of the period	248,058	257,152

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

ACCOUNTING POLICIES

The condensed consolidated financial information for the three-month period ended 31 March 2026 and the related comparative information has been prepared using accounting policies and methods of computation which are based on International Financial Reporting Standards (IFRS) as disclosed in the Financial Statements for the year ended 31 December 2025.

Unless otherwise indicated, the quarterly condensed consolidated information in this press release is neither audited nor reviewed. Due to rounding, amounts may not add up precisely to totals. All change percentages are calculated before rounding.

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 measures, gives insight to investors as 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 our operating result

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

Free cash flow is cash from operating activities minus investments in intangible assets and property, plant and equipment

(€ in thousands)	Q1 '26	Q1 '25
Cash flow from operating activities	9,403	5,748
Investments in intangible assets	(10,383)	(7,756)
Investments in property, plant and equipment	(1,086)	(955)
Free cash flow	(2,066)	(2,963)
Restructuring-related cash flow	3,148	—
Free cash flow excl. restructuring	1,082	(2,963)

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

Gross deferred revenue is deferred revenue¹ before the netting of unbilled receivables

¹ Deferred revenue reflects amounts not yet recognized as revenue as services still need to be delivered. Unbilled revenue represents amounts accrued for when a contractual right to invoice exists. When a single contract has both an accrual, based on contractual invoicing terms, and a deferral, because the underlying services are not yet fully delivered, the unbilled and the deferred positions are netted for presentation on the balance sheet.

FOR MORE INFORMATION

TomTom Investor Relations

Email: ir@tomtom.com

+31 20 757 5194

AUDIO WEBCAST FIRST QUARTER 2026 RESULTS

The information for our audio webcast is as follows:

Date and time: 16 April 2026 at 14:00 CEST

<https://corporate.tomtom.com/investors/financial-publications/quarterly-results>

TomTom is listed at NYSE Euronext Amsterdam in the Netherlands

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ABOUT TOMTOM

Billions of data points. Millions of sources. Thousands of communities.

We are the mapmaker bringing it all together to build the world's smartest map. We provide location data and technology to drivers, carmakers, businesses and developers. Our application-ready maps, routing, real-time traffic, APIs and SDKs empower the dreamers and doers to move our world forward.

Headquartered in Amsterdam with 3,300 employees around the globe, TomTom has been shaping the future of mobility for over 30 years.

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 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.

This document contains inside information as meant in clause 7 of the Market Abuse Regulation.