

TomTom improves mapmaking process, supported by aligned Maps organization

Amsterdam, the Netherlands, 1 June 2022, 7:30 AM CEST, TomTom (TOM2), the geolocation technology specialist, today announced that it will reset the organization as it further improved its mapmaking technology. Engineering investments have resulted in an advanced automated mapmaking platform, which leads to a material change in mapmaking activities.

"Higher levels of automation and the integration of a variety of digital sources will result in fresher and richer maps, with wider coverage," said Harold Goddijn, CEO of TomTom. "These better maps will improve our product offerings and allow us to address a broader market, both in the Automotive and Enterprise businesses".

The improvement in our mapmaking technology will lead to material efficiency gains. Combined with a better map, this will strengthen our competitive position. Regrettably, this will have an intended impact on approximately 500 employees in our Maps unit, equivalent to around 10% of our total global headcount.

The full assessment of the financial implications of the reset of the Maps unit is ongoing. A further update will be provided during the publication of our results for the second quarter of 2022.

This press release is published by TomTom N.V. and contains inside information within the meaning of article 7 (1) to (4) of the Market Abuse Regulation (Regulation (EU) No 596/2014)

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About TomTom

At TomTom we provide geolocation technology for drivers, carmakers, enterprises and developers. Our highly accurate maps, navigation software, real-time traffic information and APIs enable smart mobility on a global scale, making the roads safer, the drive easier and the air cleaner.

Headquartered in Amsterdam with offices worldwide, TomTom's technologies are trusted by hundreds of millions of drivers, businesses and governments every day.

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