

TomTom Group

First quarter 2009 results

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First quarter 2009 review

Macro economic environment



challenging market conditions
visibility remains limited

Strategy delivery



broadened PND portfolio
shipped first fully in-dash product
launch of LBS portal

Investing for future growth



European roll-out of HD traffic
creation of LBS platform
development of new map production tools

Cost reduction measures on track



accelerated integration of Tele Atlas
rigorous cost management
working capital reduction

PND portfolio broadened

TomTom XL and ONE with IQ Routes introduced

- Increased differentiation of mid and entry level ranges
- Narrower price difference between products
- Increase choice of functionality within products

"... we found IQ Routes calculated much more sensible options most of the time ..."
– ***TrustedReviews.com***

"...IQ routes is now smarter on my run around town in the morning. It used to take me around the congested centre of town, but now suggests the "rat-run" that I'd always taken anyway..." - ***PocketGPSWorld.com***



HD Traffic gaining momentum

- Renewal rate of subscription service of over 30%, and growing
- Ongoing improvement of service
- Belgium and Portugal scheduled roll-out later 2009
- Combination of IQ Routes (historical) and HD Traffic (real time) is setting new standard in route calculation



Group synergies visible in latest Tele Atlas releases

Historical Traffic Patterns to enable time based routing

- Available in 26 countries, covering 35 million kilometers of roads
- Data derived from more than 600 billion speed measurements resulting in 77% of frequently traveled roadways with actual speeds for every five minutes of the day

Latest Tele Atlas map release

- Contains new roads and changes to roads detected through community input
- GPS measurements shared by PND users lead to new geometry for motorways

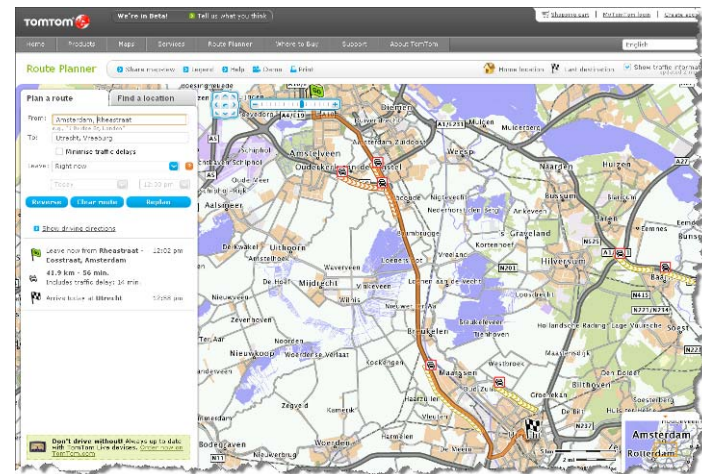
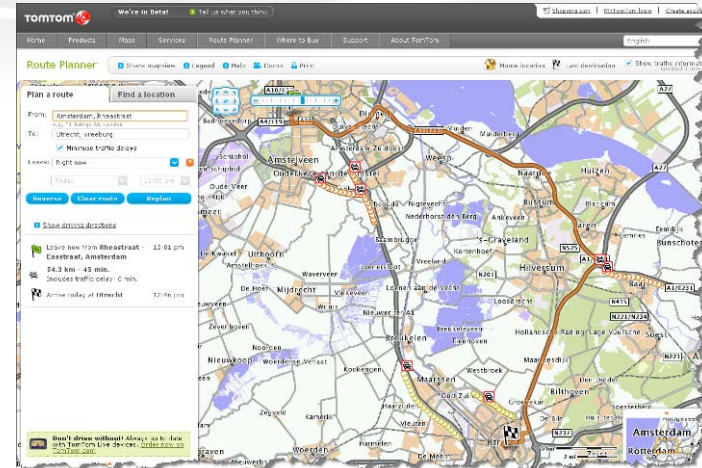
AUTO update and continued growth WORK

- First production line-fitted TomTom with Renault Clio
- Toyota relationship extended
- WORK subscriber base increased to 74,000



LBS portal with best in class Routeplanner

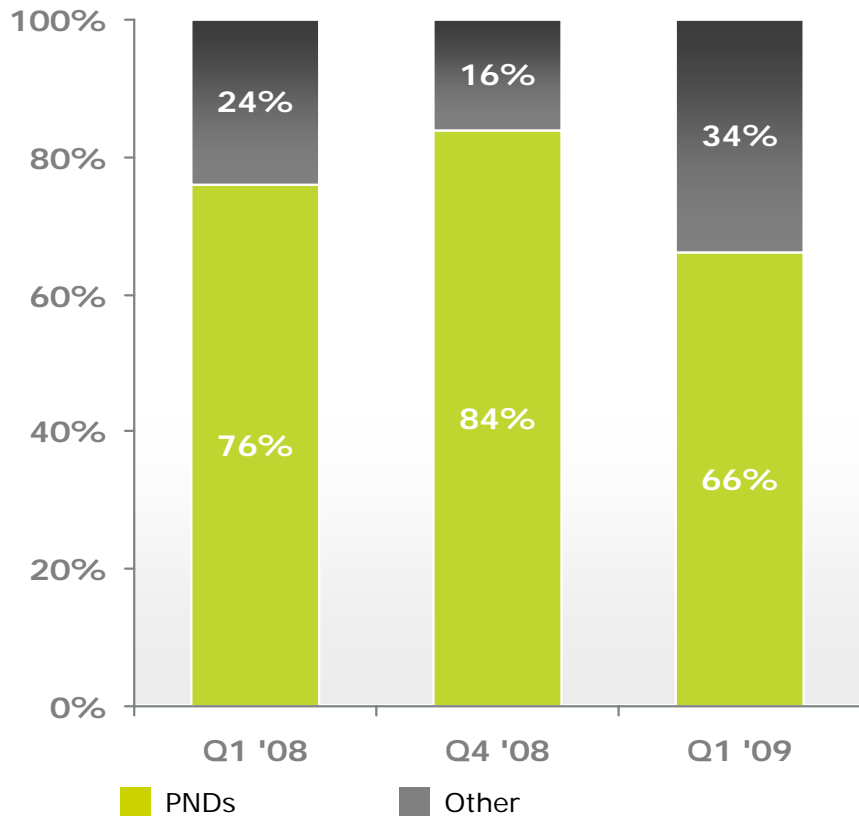
- TomTom Route Planner (routes.tomtom.com) launched in March '09 over 2 million unique visitors
- Features HD Traffic and IQ Routes
- Rated #1 online route planner by specialized German website*
- Further roll-out plans include Traffic info for US and enhanced functionality



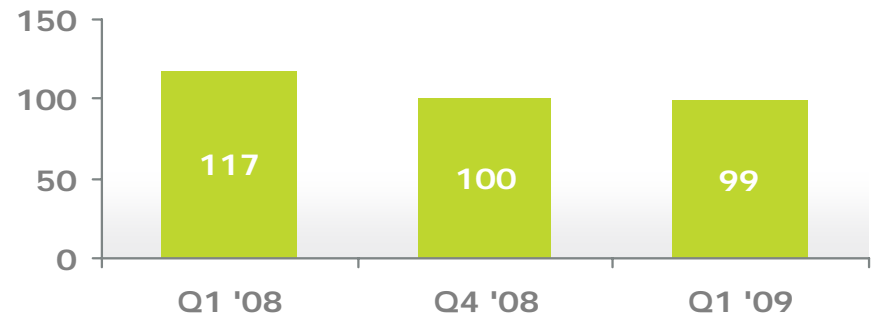
* <http://routenplanerblog.blogspot.com>

Revenue analysis

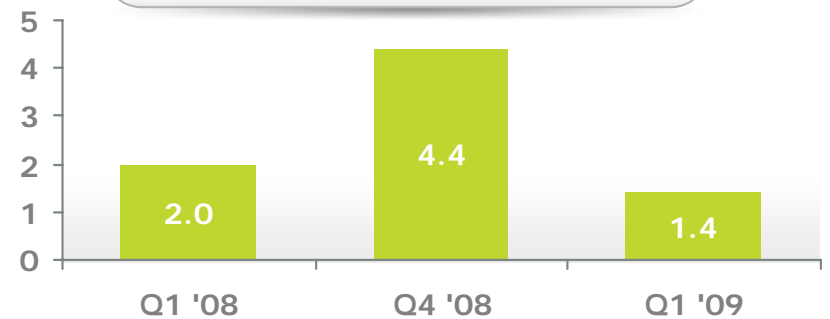
Revenue (in € millions)



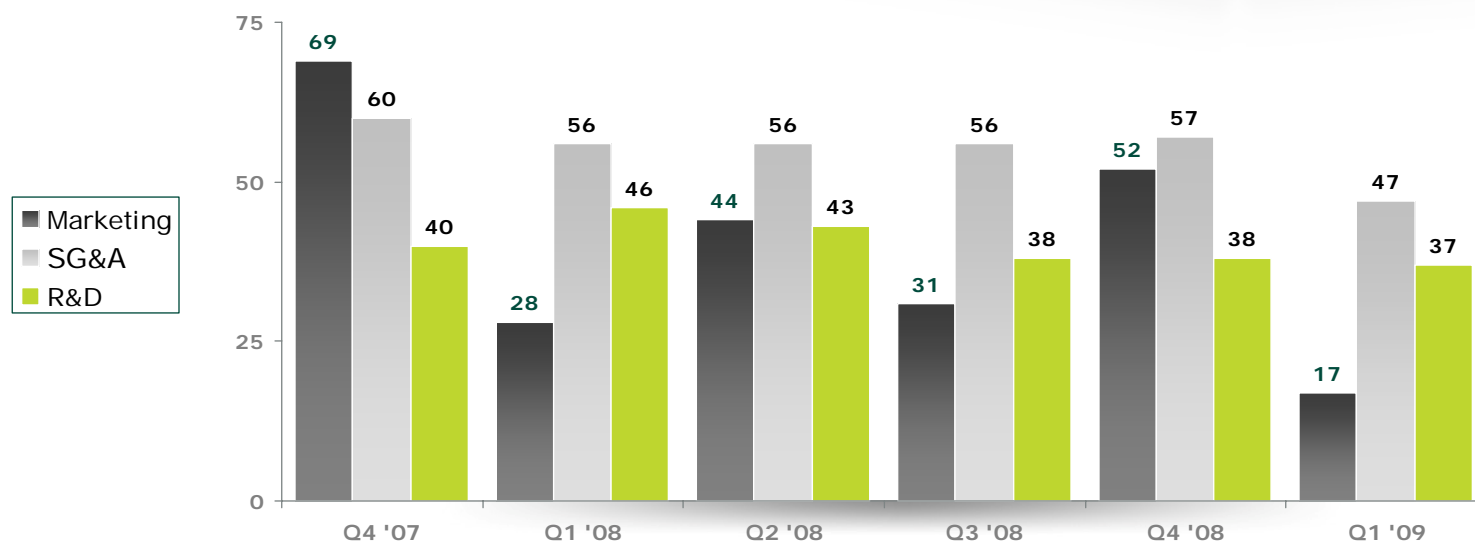
ASP PNDs (in €)



Units PNDs (in millions)



Continued focus on operating expense reductions



Pro forma and excluding goodwill impairment and restructuring charges

<i>in € millions</i>	Q4 '07	Q1 '08	Q2 '08	Q3 '08	Q4 '08	Q1 '09
Total OPEX	196	155	157	147	168	118
% of revenue	28%	50%	32%	34%	32%	55%

Cost cutting programme well underway

Cost reductions are made up of

- Reduction # of staff - 240 jobs by end of Q1 '09
- Acceleration of restructuring and integration of Tele Atlas
- Reduced discretionary spending and number of contractors
- Marketing spend aligned with sales
- One-off restructuring charge of €5 million booked in Q1 2009



Earnings overview TomTom Group

(pro-forma excluding impairment & restructuring)

<i>in € millions</i>	Q1 '09	Q1 '08	Q4 '08
Operating result	(11)	(6)	70
Interest result	(17)	(25)	(28)
Other finance result	(16)	11	53
Result of associate	0	(1)	0
Taxation	11	(3.8)	(24)
Effective tax rate	(26%)	19%	26%
Net result	(33)	(24)	70
Diluted EPS (in €)	(0.27)	(0.19)	0.57
Diluted adjusted EPS (in €)	(0.16)	(0.08)	0.67

Cash flow TomTom Group

(excluding impairment)

<i>in € millions</i>	Q1 '09	Q1 '08	Q4 '08
Operating result	(16)	9	54
Depreciation and amortisation	26	8	28
Financial gains (losses)	(20)	(4)	56
Other	(9)	0	4
Changes in working capital	33	40	108
Cash generated from operations	13	52	251
Interest received	1	5	2
Interest paid	(31)	(1)	(11)
Tax received (paid)	(3)	(32)	7
Net cash flow from operating activities	(20)	24	249
Total cash flow used in investing activities	(32)	(8)	(28)
Total cash flow from financing activities	0	0	(164)
Net increase (decrease) in cash and cash equivalents	(52)	16	58

Balance sheet TomTom Group

<i>in € millions</i>	Q1 '09	Q4 '08	Q1 '08
Non-current assets			
Goodwill	855	855	0
Intangible assets	1,000	1,011	55
Property, plant & equipment	55	53	20
Deferred tax assets	45	33	18
Investments	6	6	812
Current assets			
Inventories	97	145	136
Receivables, prepayments & financial instruments	189	343	238
Cash and equivalents	270	321	476
Total assets	2,517	2,767	1,755
Shareholders' equity	481	513	1,363
Provisions	101	113	90
Long-term liabilities	227	234	1
Borrowings	1,391	1,388	0
Current liabilities (excl. provisions)	316	518	302
Total equity and liabilities	2,517	2,767	1,755



Questions?