

TomTom reports first quarter 2015 results

Financial summary Q1 '15

- Group revenue of €205 million (Q1 '14: €205 million)
- Gross margin of 54% (Q1 '14: 57%)
- EBITDA of €21 million (Q1 '14: €30 million)
- Adjusted EPS¹ of €0.01 (Q1 '14: €0.08, of which €0.04 related to a one-off tax gain)
- Net cash position of €77 million (Q1 '14: €44 million)

Operational summary Q1 '15

- Consumer launched the new TomTom RIDER for motorcyclists
- Volkswagen selects TomTom Maps in North America and TomTom Traffic in Europe
- TomTom to deliver LIVE Services to Hyundai and Kia in Europe
- Global partnership with Fiat extended to deliver maps and navigation in the Uconnect™ infotainment system in Latin America
- Telematics increased its installed base by 39% and recurring subscription revenue by 32% year on year

Outlook 2015

- Full year outlook re-iterated; Revenue expected of around €1 billion and adjusted EPS¹ expected of around €0.20.

Key Figures

(€ in millions)	Q1 '15	Q1 '14	y.o.y. change
Consumer	121.6	125.1	-3%
Automotive	23.6	29.2	-19%
Licensing	29.0	26.0	12%
Telematics	31.1	25.1	24%
REVENUE	205.3	205.4	0%
GROSS RESULT	109.9	117.3	-6%
Gross margin	54%	57%	
EBITDA	21.4	29.7	-28%
EBITDA margin	10%	14%	
OPERATING RESULT (EBIT)	-5.1	1.5	
EBIT margin	-2%	1%	
NET RESULT	-6.9	7.6	
ADJUSTED NET RESULT	2.4	17.4	-86%
EPS, € fully diluted	-0.03	0.03	
Adjusted EPS ¹ , € fully diluted	0.01	0.08	-87%

Change percentages are based on non-rounded figures

¹ Earnings per fully diluted share count adjusted for acquisition-related amortisation & gain on a post-tax basis.

TomTom's Chief Executive Officer, Harold Goddijn

"We have started the year in line with our expectations. Our Consumer activities held up well in the first quarter, through a combination of a resilient PND market and growth in sports products. Our Automotive business contracted as anticipated and newly booked business continued at levels which will support a growing business. We saw continued strong growth in our Telematics recurring subscription revenue and Licensing delivered double-digit revenue growth in the quarter."