

THIRD QUARTER 2026 RESULTS

TomTom sharpens focus to capture growth in Automated Driving and Location Intelligence for Enterprises

TOMTOM'S CHIEF EXECUTIVE OFFICER, MIKE SCHOofs

"Today, we are announcing organizational changes designed to make TomTom more focused, faster and more scalable. We have reorganized the company around three divisions: Automated Driving, Location Intelligence and Navigation. By reducing management layers and bringing decision-making closer to execution, we will improve our ability to respond quickly to customer needs and accelerate innovation. Unfortunately, these changes will impact approximately 200 roles. We are committed to supporting affected colleagues throughout this transition.

We see significant growth opportunities in automated driving and location intelligence, driven by AI. In automated driving, AI is helping us innovate faster to support higher levels of vehicle automation. In location intelligence, it is making it easier for customers to access and derive insights from location data. Across both markets, customers rely on accurate, continuously updated representations of the physical world that they integrate into their products.

Navigation remains the backbone of TomTom. It is where most of our revenue comes from, and where customers rely on us to deliver high-quality location technology every day. Together, our three divisions build on a shared foundation of maps, location technology and AI capabilities, enabling us to expand our customer base, strengthen our position in growing markets and drive sustainable growth over time."

OPERATIONAL SUMMARY

- Announced organizational changes impacting approximately 200 roles globally
- Expanded collaboration with Microsoft to make TomTom's location intelligence available to AI agents built on Microsoft Fabric and Microsoft Foundry
- Launched the TomTom Maps MCP Server in the Claude connector directory

FINANCIAL SUMMARY THIRD QUARTER 2026

- Group revenue decreased by 6% to €129 million (Q3 '25: €137 million)
- Location Technology revenue decreased by 3% to €115 million (Q3 '25: €118 million)
- Automotive operational revenue decreased by 19% to €68 million (Q3 '25: €85 million)
- Operating result of €6 million and an operating margin of 5% (Q3 '25: €8 million and 6%)
- Net cash of €239 million (Q4 '25: €263 million)

KEY FIGURES

(€ in millions, unless stated otherwise)	Q3 '26	Q3 '25	y.o.y. change	YTD '26	YTD '25	y.o.y. change
Location Technology	114.8	118.3	(3%)	348.4	366.0	(5%)
Automotive	77.7	79.5	(2%)	234.5	245.6	(5%)
Enterprise	37.1	38.7	(4%)	113.9	120.4	(5%)
Consumer	14.2	18.6	(24%)	44.3	57.5	(23%)
Revenue	128.9	136.9	(6%)	392.7	423.5	(7%)
Gross result	116.7	122.1	(4%)	354.7	373.6	(5%)
Gross margin	90%	89%		90%	88%	
Operating expenses	(110.6)	(113.7)	(3%)	(326.4)	(379.3)	(14%)
Operating result (EBIT)	6.0	8.4		28.3	(5.7)	
Operating margin	5%	6%		7%	(1%)	
Net result	5.1	9.1		26.0	(11.5)	
Free cash flow¹ (FCF)	7.6	16.6		0.8	27.5	
FCF ¹ as a % of revenue	6%	12%		0%	7%	

¹ Free cash flow 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; operating margin; free cash flow; net cash and gross deferred revenue.

Investor Relations

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TOMTOM'S CHIEF FINANCIAL OFFICER, TACO TITULAER

"Third-quarter revenue was in line with our expectations, while operating margin came in above the level we anticipated, reflecting strong cost discipline.

We are updating our 2026 full-year guidance by narrowing the revenue range and increasing our operating margin outlook. The 4% operating margin guidance reflects our stronger performance year to date, as well as lower expected salary costs in Q4 resulting from the organizational realignment announced today. If we exclude the one-off restructuring charge, we expect our operating margin to be around 7%.

For 2027, we reiterate our expectation of Location Technology revenue growth. Supported by increasing gross margins and a more efficient cost base, we are well positioned to deliver profitable growth."

OUTLOOK 2026

(€ in millions, unless stated otherwise)	Updated Outlook 2026	Previous Outlook 2026	Actual 2025
Revenue	505 - 530	495 - 555	555
Of which Location Technology	450 - 470	435 - 485	482
Operating margin ¹	Around +4%	Around +3%	+0%

¹ Operating margin for the Updated Outlook 2026 includes an estimated restructuring charge of €15 million; Actual 2025 includes a restructuring charge of €26 million.

We expect to record a restructuring charge of approximately €15 million in Q4 2026 operating expenses, related to the organizational realignment announced today. The organizational realignment is expected to generate annualized savings of approximately €21 million.

REVENUE FOR THE PERIOD

Revenue for the third quarter amounted to €129 million, a year-on-year decrease of 6% (Q3 '25: €137 million).

LOCATION TECHNOLOGY

Location Technology revenue was €115 million, a modest decline compared with last year (Q3 '25: €118 million).

Automotive revenue in the quarter was €78 million, a decrease of 2% compared with the same quarter last year (Q3 '25: €80 million). Automotive operational revenue in the quarter was €68 million, a year-on-year decrease of 19% (Q3 '25: €85 million). The decline was partly driven by the phasing out of customer contracts. In addition, the same quarter last year benefited from royalty reports received relating to earlier periods, creating a higher comparison base.

Automotive operational revenue is calculated as follows:

(€ in millions, unless stated otherwise)	Q3 '26	Q3 '25	y.o.y. change	YTD '26	YTD '25	y.o.y. change
Automotive revenue	77.7	79.5	(2%)	234.5	245.6	(5%)
Movement of Automotive deferred revenue	(9.3)	5.2		(20.4)	(0.9)	
Automotive operational revenue	68.4	84.8	(19%)	214.0	244.7	(13%)

Enterprise revenue decreased to €37 million in Q3 '26, 4% lower than the same quarter last year (Q3 '25: €39 million), mainly due to the phase-out of a customer contract. This was partly offset by new customer wins, which further diversified our revenue base and reduced customer concentration.

We continued to extend the role of our location technology in AI applications. During the quarter, we expanded our collaboration with Microsoft by bringing TomTom location intelligence to Microsoft Fabric and Microsoft Foundry through Microsoft's IQ Sharing preview. This allows enterprises to combine TomTom's geospatial data with their own business data, enabling AI agents to better understand real-world conditions and support more informed decision-making. We also launched the TomTom Maps MCP Server in the Claude connector directory, making our maps, routing, and real-time traffic capabilities easily accessible to AI assistants and enabling location-aware experiences without requiring complex integration. Together, these initiatives further strengthen TomTom's position as a provider of AI-ready location intelligence across both enterprise and developer ecosystems.

We broadened customer adoption of our location intelligence and traffic solutions across public sector, mobility and transportation markets, supporting a diverse set of use cases. Geograma expanded its partnership with TomTom to

help public authorities and businesses better understand road network performance, analyze mobility patterns, and make data-driven transportation decisions, including for a newly awarded traffic management project for the Basque Government. We also expanded our partnership with citiEU to deliver location analytics, traffic intelligence, and mobility solutions across Europe and the Middle East. Organizations responsible for managing critical transport infrastructure continue to rely on our solutions. Cofiroute selected TomTom Traffic to enhance driver information and real-time traffic operations across its motorway network, while Transurban renewed its partnership with TomTom to support navigation services, traffic management, and network performance analysis across toll roads in Australia and North America. In addition to supporting transportation infrastructure and mobility operations, Cedar Electronics selected TomTom Orbis Maps to power speed awareness capabilities, leveraging our frequently refreshed speed limit intelligence to help drivers stay informed of posted speed limits and changing road conditions across the United States.

CONSUMER

Consumer reported revenue was €14 million for the quarter, compared with €19 million in the same quarter last year. The year-on-year decline was primarily driven by lower PND revenue, reflecting the continued contraction of the PND market as well as memory supply constraints.

RESULT FOR THE PERIOD

GROSS MARGIN

The gross margin for the quarter was 90%, compared with 89% in Q3 '25. The year-on-year improvement in gross margin is mainly the result of a larger proportion of higher-margin content and software revenue in our revenue mix.

OPERATING RESULT

Operating result (EBIT) in the quarter was a profit of €6.0 million (Q3 '25: profit of €8.4 million). Total operating expenses in the quarter were €111 million, modestly lower compared with the same quarter last year (Q3 '25: €114 million).

FINANCIAL INCOME, EXPENSES AND INCOME TAX

Total financial result for the quarter was an income of €1.4 million, mainly resulting from interest income on our cash balances (Q3 '25: income of €1.9 million).

The income tax expense for the quarter was €2.3 million, compared with an expense of €1.2 million in Q3 '25.

CASH FLOW, LIQUIDITY, AND WORKING CAPITAL

In Q3 '26, free cash flow was an inflow of €7.2 million, compared with an inflow of €2.8 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 Q3 '26 and Q3 '25 was respectively an inflow of €7.6 million and €17 million.

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

(€ in millions)	Q3 '26	Q3 '25	YTD '26	YTD '25
Operating result	6.0	8.4	28.3	(5.7)
Depreciation and amortization	4.0	4.4	12.6	13.5
Equity-settled stock compensation expenses	2.7	3.6	10.0	9.9
Provisions and other non-cash items	2.8	(21.3)	2.3	(0.6)
Movements in working capital (excl. deferred revenue)	15.4	25.9	2.6	46.4
Movements in deferred revenue	(12.5)	(9.9)	(22.7)	(21.0)
Interest and tax payments	(1.7)	(0.8)	(5.8)	(4.0)
Investments in intangible assets and property, plant and equipment	(9.5)	(7.5)	(30.6)	(24.7)
Free cash flow	7.2	2.8	(3.3)	13.7
Lease payments	(2.1)	(2.4)	(6.1)	(7.0)
Cash flow from other investing and financing activities	—	—	(14.2)	—
Exchange rate differences on cash and fixed-term deposits	0.0	(0.0)	0.2	(3.5)
Net cash movement	5.2	0.4	(23.4)	3.3

During the quarter, the deferred revenue position decreased by €12 million, from €414 million to €401 million.

The following table presents the deferred revenue including the effect of netting:

(€ in millions)	30 September 2026	30 June 2026	31 December 2025
Automotive	408.7	417.9	429.1
Enterprise	20.3	18.2	17.0
Consumer	19.6	18.9	20.1
Gross deferred revenue	448.6	455.1	466.2
Less: Netting adjustment to unbilled revenue	(47.2)	(41.3)	(42.2)
Deferred revenue	401.4	413.8	424.1

Investments in intangible assets and property, plant and equipment increased in the quarter compared with the same period last year, primarily driven by higher capitalization of development costs related to our Lane Model Map, supporting automated driving use cases.

The year-to-date cash flow from financing activities included cash outflows related to our share buyback program, which began in December 2025 and was completed in April 2026.

On 30 September 2026, the Group had no outstanding borrowings and reported a net cash position of €239 million (Q4 '25: €263 million).

- END -

CONSOLIDATED CONDENSED STATEMENT OF INCOME

	Q3 '26	Q3 '25	YTD '26	YTD '25
(€ in thousands)	Unaudited	Unaudited	Unaudited	Unaudited
Revenue	128,930	136,884	392,657	423,486
Cost of sales	(12,278)	(14,771)	(37,948)	(49,901)
Gross profit	116,652	122,113	354,709	373,585
Research and development expenses - Geographic data	(40,787)	(33,980)	(112,745)	(107,065)
Research and development expenses - Application layer	(41,823)	(47,418)	(124,842)	(148,026)
Sales and marketing expenses	(10,035)	(10,565)	(30,527)	(35,201)
General and administrative expenses ¹	(17,959)	(21,736)	(58,276)	(88,978)
Total operating expenses	(110,604)	(113,699)	(326,390)	(379,270)
Operating result	6,048	8,414	28,319	(5,685)
Financial result	1,400	1,917	4,579	1,143
Result before tax	7,448	10,331	32,898	(4,542)
Income tax expense	(2,327)	(1,233)	(6,913)	(6,978)
Net result²	5,121	9,098	25,985	(11,520)
Earnings per share (in €):				
Basic	0.04	0.07	0.21	(0.09)
Diluted ³	0.04	0.07	0.20	(0.09)

¹ YTD '25 includes a €25 million restructuring charge.

² Fully attributable to the equity holders of the parent.

³ When the net result is a loss, no additional shares from assumed conversion are taken into account as the effect would be anti-dilutive.

CONSOLIDATED CONDENSED BALANCE SHEET

(€ in thousands)	30 September 2026 Unaudited	31 December 2025 Audited
Goodwill	192,294	192,294
Other intangible assets	58,561	31,955
Property, plant and equipment	14,672	16,862
Lease assets	36,998	37,773
Other contract-related assets	29,269	27,664
Deferred tax assets	1,083	1,074
Total non-current assets	332,877	307,622
Inventories	7,143	9,548
Trade receivables	60,140	64,875
Unbilled receivables	34,449	38,090
Other contract-related assets	4,721	6,372
Prepayments and other receivables	25,772	26,879
Fixed-term deposits	175,000	182,151
Cash and cash equivalents	64,374	80,651
Total current assets	371,599	408,566
Total assets	704,476	716,188
Total equity	161,905	139,617
Lease liabilities	32,280	31,798
Provisions	14,186	11,067
Deferred revenue	298,906	290,499
Total non-current liabilities	345,372	333,364
Trade payables	14,422	10,036
Lease liabilities	7,654	8,549
Provisions	9,186	12,614
Deferred revenue	102,471	133,583
Other contract-related liabilities	8,388	11,743
Income taxes	630	760
Accruals and other liabilities	54,448	65,922
Total current liabilities	197,199	243,207
Total equity and liabilities	704,476	716,188

CONSOLIDATED CONDENSED STATEMENT OF CASH FLOWS

(€ in thousands)	Q3 '26 Unaudited	Q3 '25 Unaudited	YTD '26 Unaudited	YTD '25 Unaudited
Operating result	6,048	8,414	28,319	(5,685)
Foreign exchange adjustments	448	(105)	1,563	(2,539)
Depreciation and amortization	3,977	4,350	12,585	13,481
Change in provisions	2,338	(21,157)	735	1,964
Equity-settled stock compensation expenses	2,654	3,642	9,955	9,862
Changes in working capital:				
Change in inventories	1,170	1,050	2,052	3,917
Change in receivables and prepayments	9,681	10,226	11,064	37,738
Change in liabilities (excluding provisions) ¹	(7,927)	4,757	(33,264)	(16,319)
Cash flow from operations	18,389	11,177	33,009	42,419
Interest received	1,174	1,733	2,572	5,055
Interest paid	(432)	(441)	(1,327)	(1,291)
Corporate income taxes paid	(2,429)	(2,087)	(7,006)	(7,780)
Cash flow from operating activities	16,702	10,382	27,248	38,403
Investments in intangible assets	(8,397)	(7,013)	(27,397)	(22,316)
Investments in property, plant and equipment	(1,086)	(528)	(3,154)	(2,346)
(Increase)/decrease in fixed-term deposits	5,000	559	7,151	(3,513)
Cash flow from investing activities	(4,483)	(6,982)	(23,400)	(28,175)
Payment of lease liabilities	(2,057)	(2,385)	(6,135)	(6,962)
Purchase of treasury shares	—	—	(14,198)	—
Cash flow from financing activities	(2,057)	(2,385)	(20,333)	(6,962)
Net increase/(decrease) in cash and cash equivalents	10,162	1,015	(16,485)	3,266
Cash and cash equivalents at the beginning of period	54,171	54,718	80,651	55,913
Exchange rate changes on foreign cash balances	41	(41)	208	(3,487)
Total cash and cash equivalents at the end of the period	64,374	55,692	64,374	55,692
Cash held in short fixed-term deposits	175,000	211,253	175,000	211,253
Net cash at the end of the period	239,374	266,945	239,374	266,945

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- and nine- month periods ended 30 September 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 measurements, 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 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)	Q3 '26	Q3 '25	YTD '26	YTD '25
Cash flow from operating activities	16,702	10,382	27,248	38,403
Investments in intangible assets	(8,397)	(7,013)	(27,397)	(22,316)
Investments in property, plant and equipment	(1,086)	(528)	(3,154)	(2,346)
Free cash flow	7,219	2,841	(3,303)	13,741
Restructuring-related cash flow ¹	389	13,788	4,059	13,788
Free cash flow excl. restructuring¹	7,608	16,629	756	27,529

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

Gross deferred revenue is deferred revenue² before the netting of unbilled receivables

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

² 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

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AUDIO WEBCAST THIRD QUARTER 2026 RESULTS

The information for our audio webcast is as follows:

Date and time: 15 October 2026 at 13:00 CEST

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

TomTom is listed at 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 within the meaning of Article 7 of the Market Abuse Regulation.