



TomTom Q1 2011 results

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Q1 summary

- > Revenue guidance reduced to between €1,425 and 1,475 million ; EPS guidance unchanged
- > Consumer revenue down €30 million; European market size in line, recent weakness in North America
- > Content and Services revenue grew by 20% to 96 million
- > Automotive revenue grew by 53% to €60 million
- > Business Solutions revenue grew by 17%
- > Gross margin of 53% and EBIT margin of 7%



Operational developments



Consumer

- › LIVE Services announced, GO LIVE announced and VIA model launched in the US market
- › Nike+ SportWatch GPS well received by the market



Automotive

- › First LIVE Services subscriptions sold by OEM customers
- › Blue&Me TomTom LIVE extended to the Lancia Ypsilon
- › Strong seasonal demand from automotive partners



Licensing

- › New Traffic Stats portal introduced for the GIS market
- › Business listings agreements across Europe announced
- › Expanded map covers 34 million kilometres across 103 countries



Business Solutions

- › 5" (13 cm) PRO range launched
- › Active subscriber base grew to 143,000



Outlook 2011

- > Full year revenue expected of between €1,425 and €1,475 million
 - > Weakening trend in market size in North America
 - > Decrease in PND revenues cannot be fully compensated for by Automotive and further growth of Content & Services revenue

- > Maintain guidance for broadly flat EPS compared to 2010
 - > Increased proportion of Content & Services in mix will support gross margin
 - > Growth in investment in new products
 - > Align discretionary spend to revenue development

PND market size and share

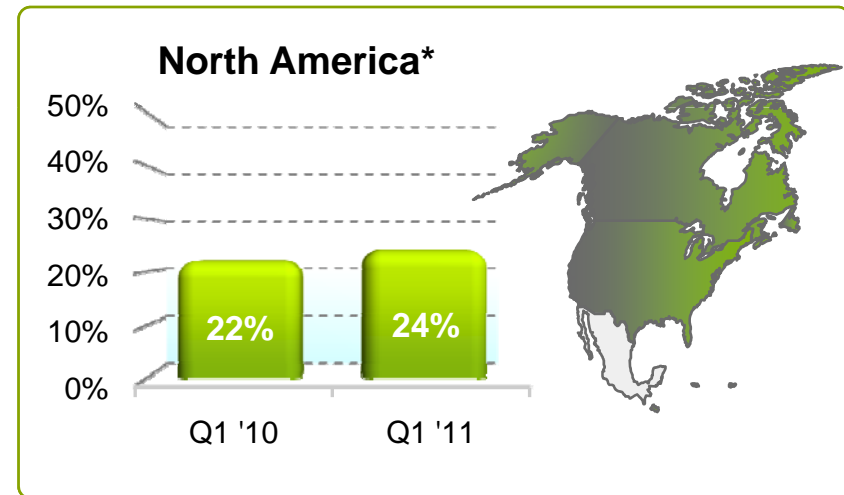
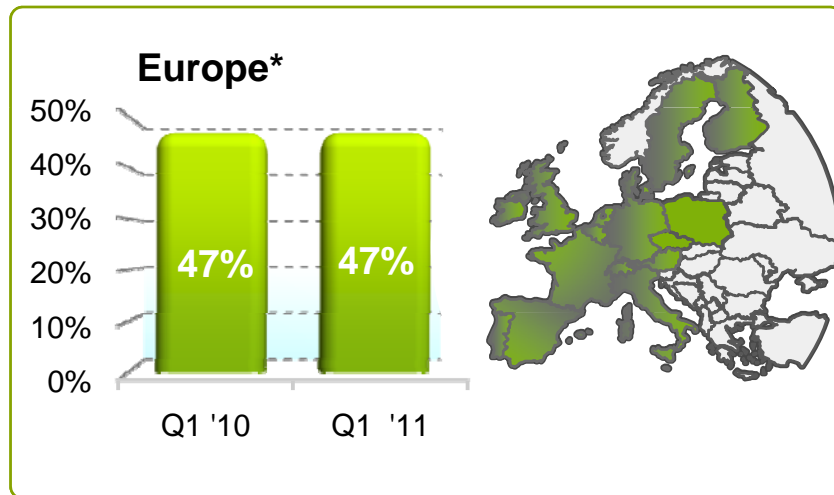


Market size

- > Europe 2.4 million units (Q1 '10: 2.7 million)
- > North America 2.1 million units (Q1 '10: 2.6 million)



Market share stable in Europe and 2% increase in North America



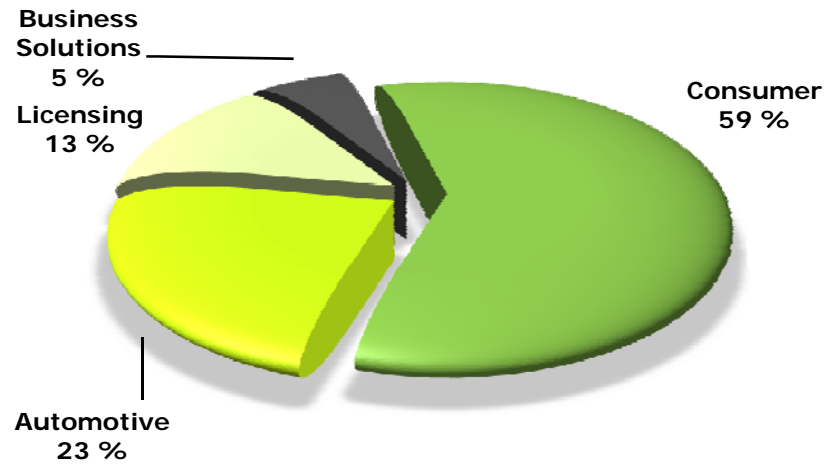
Source: GfK, NPD and company data

* Europe: 16 countries; North America: US and Canada (see maps)

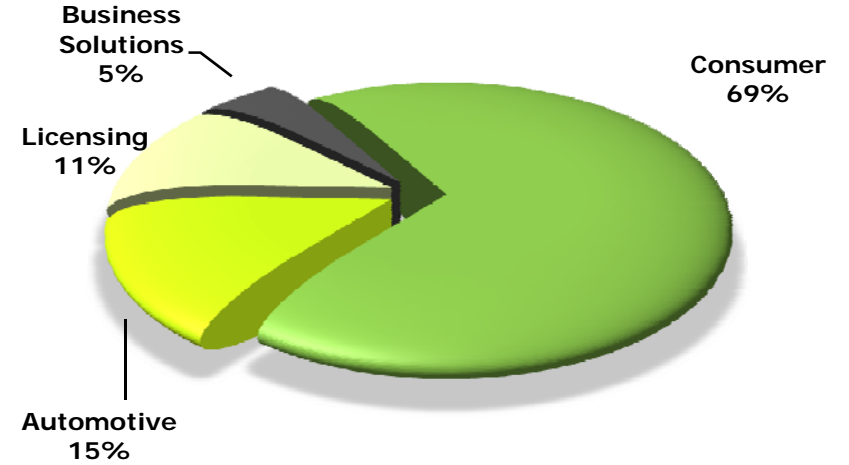
Revenue analysis

Revenue Q1 '11 of €265 million versus Q1 '10 of €268 million

Q1 '11 by business unit



Q1 '10 by business unit



Q1 '11 by segment



Q1 '10 by segment



Earnings overview

in € millions	Q1 '10	Q2 '10	Q3 '10	Q4 '10	Q1 '11
Gross result	144	185	178	237	141
Gross margin	54%	51%	48%	46%	53%
Operating expenses	127	135	123	172	123
Operating result	17	50	55	65	18
Operating margin	6%	14%	15%	13%	7%
Interest result	(8)	(9)	(10)	(8)	(6)
Other financial result	(6)	5	(20)	5	2
Result associates	1	(2)	(1)	1	0
Result before tax	4	43	25	62	13
Taxation	(1)	(10)	(6)	(10)	(3)
Effective tax rate	23%	22%	22%	17%	22%
Net result	3	34	19	52	11
Diluted EPS (in €)	0.01	0.15	0.09	0.23	0.05
Diluted adjusted* EPS (in €)	0.07	0.21	0.14	0.29	0.10

Based on non-rounded figures

* Earnings per share adjusted for acquisition related amortisation and restructuring charges on a post tax basis

Cash flow

in € millions	Q1 '10	Q2 '10	Q3 '10	Q4 '10	Q1 '11
Operating result	17	50	55	65	18
Depreciation and amortisation	27	26	26	31	26
Financial (losses) / gains	(10)	4	(1)	(4)	(3)
Other	(3)	7	0	4	0
Changes in working capital	(54)	(5)	(16)	48	(36)
Cash generated from operations	(23)	82	63	143	6
Interest received	0	0	0	0	0
Interest paid	(6)	(5)	(8)	(6)	(5)
Tax received/(paid)	(13)	(10)	(12)	4	2
Net cash flow from operating activities	(41)	67	43	141	2
Total cash flow used in investing activities	(15)	(12)	(16)	(22)	(17)
Total cash flow from financing activities	0	0	(125)	(84)	1
Net (decrease) / increase in cash and cash equivalents	(56)	55	(98)	35	(14)

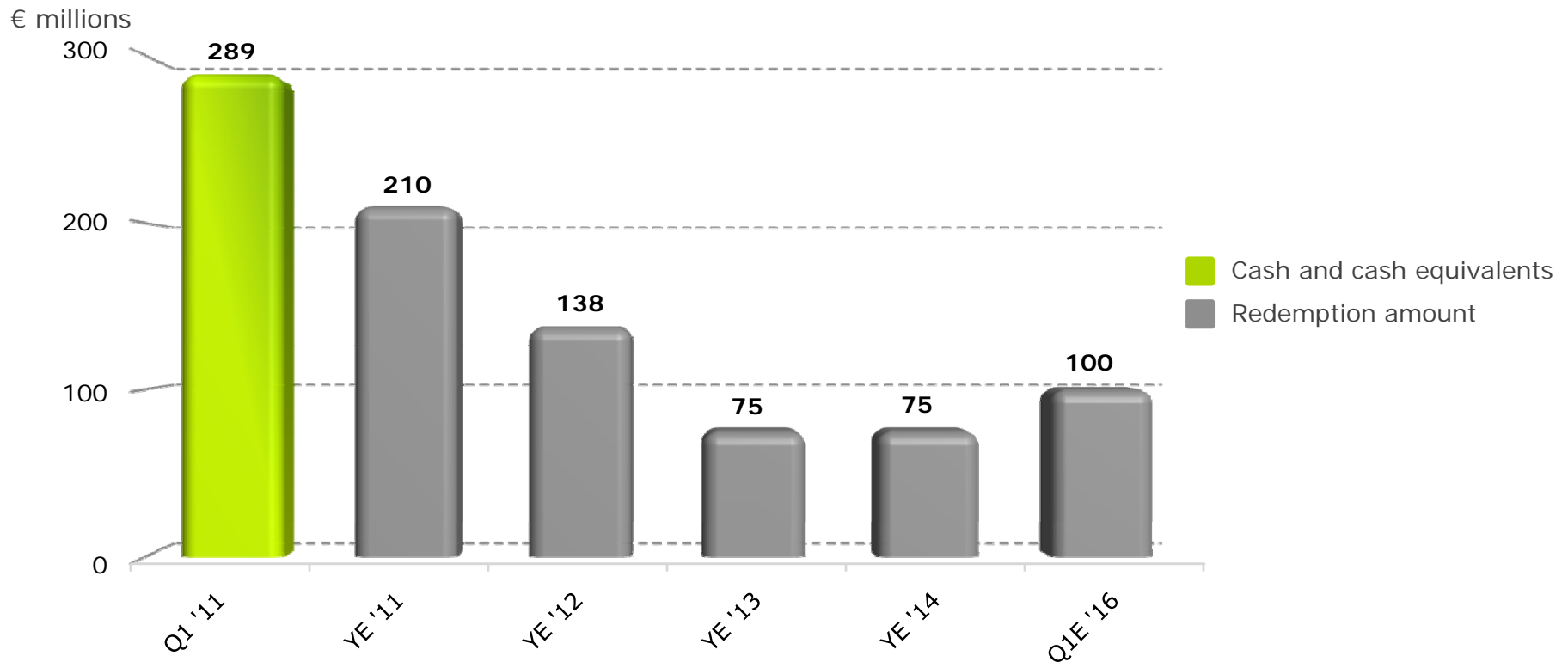
Based on non-rounded figures

Balance sheet

in € millions	31 Mar '10	30 Jun '10	30 Sep '10	31 Dec '10	31 Mar '11
Goodwill	855	855	855	855	855
Other intangible assets	978	965	958	946	938
Other non-current assets	74	70	67	69	64
Inventories	61	63	80	94	99
Receivables, prepayments & financial instruments	222	315	291	353	179
Cash and cash equivalents	313	367	268	306	289
Total assets	2,503	2,634	2,518	2,623	2,424
Shareholders' equity	1,029	1,069	1,088	1,142	1,148
Deferred tax liability	218	217	216	211	206
Non-current borrowings	593	592	595	384	385
Current borrowings	199	202	78	204	204
Provisions	109	112	108	109	106
Trade payables	102	174	180	218	121
Other liabilities	252	267	253	355	255
Total equity and liabilities	2,503	2,634	2,518	2,623	2,424

Based on non-rounded figures

Redemption profile and cash position



New term loan and revolving credit facilities in place



Financial resources for ongoing strategic and operational requirements beyond term of existing facility

Thank you

Any questions?

Operating expenses



Impact of FX rate changes

Q1 '11 results based on current exchange rates and that of previous quarters compared

in € millions	Q1 '11 rates	Q1 '10 rates	Q4 '10 rates
Revenue	265	262	265
Cost of sales	124	122	125
Gross margin	53%	54%	53%
Gross profit	141	140	140
P&L rates in €			
US dollar	1.36	1.40	1.35
GB pound	0.85	0.88	0.86
AUS dollar	1.35	1.56	1.39
Balance sheet rates in €			
US dollar	1.42	1.35	1.34
GB pound	0.88	0.89	0.86
AUS dollar	1.37	1.47	1.31

Outstanding Shares

Common shares outstanding at the end of Q4 '10	221,808,085
Common shares outstanding at the end of Q1 '11	221,881,693
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Average shares outstanding in Q1 '11	221,833,023
In the money share options at the end of Q4 '10	12,300,172
In the money share options at the end of Q1 '11	12,013,352
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Average dilutive share options outstanding in Q1 '11	12,086,553
Non dilutive share options*	9,773,006
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<i>Average shares outstanding from dilution of options</i>	2,313,547
Average fully diluted shares outstanding Q1 '11	224,146,570

* The average share price for Q1 '11 was €6.86

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