

TomTom Reports Fourth Quarter and Full Year 2009 Results

	Normalised ¹ (unaudited)					Normalised ¹ (unaudited)		
(in € millions)	Q4'09	Q4'08	Y.o.Y. change	Q3'09	Q.o.Q. change	2009	2008	Y.o.Y. change
Revenue	533	528	1%	365	46%	1,480	1,748	-15%
Gross result	245	238	3%	191	28%	731	871	-16%
Gross margin	46%	45%		52%		49%	50%	
EBITDA	139	98	42%	96	46%	337	343	-2%
EBITDA margin	26%	19%		26%		23%	20%	
Operating result	113	70	62%	70	63%	231	244	-5%
Operating margin	21%	13%		19%		16%	14%	
Net result	75	70	7%	31	146%	94	143	-34%
EPS, € diluted	0.34	0.47	-28%	0.14	143%	0.51	0.96	-47%
Adjusted EPS ² , € diluted	0.39	0.55	-29%	0.20	96%	0.78	1.34	-42%

	Reported (unaudited)					Reported (audited)		
(in € millions)	Q4'09	Q4'08	Y.o.Y. change	Q3'09	Q.o.Q. change	2009	2008	Y.o.Y. change
Revenue	533	528	1%	365	46%	1,480	1,674	-12%
Gross result	245	238	3%	191	28%	731	781	-6%
Gross margin	46%	45%		52%		49%	47%	
EBITDA	136	82	66%	96	43%	327	320	2%
EBITDA margin	26%	16%		26%		22%	19%	
Operating result	111	-994		70	59%	221	-801	
Operating margin	21%	-188%		19%		15%	-48%	
Net result	73	-989		31	139%	87	-873	
EPS, € diluted	0.33	-6.63		0.14	131%	0.47	-5.89	
Adjusted EPS ² , € diluted	0.39	0.55	-29%	0.20	96%	0.78	1.50	-48%

Fourth quarter 2009 financial highlights¹

- Revenue €533 million, an increase of 1% year on year and 46% sequentially
- Operating result €113 million, operating margin 21% (Q4 '08: €70 million, 13%)
- 175% growth in Other TomTom revenue to €81 million; main contributions by Automotive, WORK, map and traffic subscriptions and mobile phone solutions
- €186 million net cash flow from operating activities

Full year 2009 financial highlights¹

- Total operating expenses reduced by €127 million to €500 million
- Operating result €231 million, operating margin 16% (2008: €244 million, 14%)
- Net debt of €442 million (2008: €1,109 million)

Outlook full year 2010³

- We expect broadly flat revenue and earnings per share in 2010 compared with 2009

¹ For comparative reasons we have excluded from the normalised figures the €1,048 million goodwill impairment in Q4 '08 and the restructuring charges of €0.7 million in Q3 '08, €15.9 million in Q4 '08, €5.4 million in Q1 '09, €2.1 million in Q2 '09, and €2.7 million in Q4 '09. Normalised figures assume acquisition of Tele Atlas on 1 January 2008

² Earnings per share adjusted for acquisition related amortisation, non-cash goodwill impairment and restructuring charges on a post tax basis

³ For the outlook on EPS for 2010 we used the Q4 '09 dilutive share count of 224 million shares

TomTom's Chief Executive Officer, Harold Goddijn

"We ended a challenging year with a robust operating result and cash flow. On top of that, we made further steps in the integration and streamlining of our operations, which contributed to significant progress in our organisation, products and services."

The industry we operate in is going through substantial change. Increasingly, digital maps are being deployed in the battle for mobile phone screens, either via smartphone or mobile internet applications. We see limited impact from this on our current revenue streams from PNDs, automotive and fleet management. The demand for applications that use location will grow across all markets and all geographies, and we see new opportunities for partnerships and business models, particularly in the mobile space.

TomTom looks forward to a year in which we will continue to broaden our revenue base with growth in our automotive, WORK, content and services and mobile businesses."

TomTom in 2010

Through the creation of the integrated, componentised and flexible platform which we implemented in 2009, we are substantially improving the process of sourcing, producing and validating map data and attributes. This will enable us to shorten the time to market of our content, from the current quarterly batch release to a 48-hour update cycle, before the end of the year.

Traffic information is a key investment area for us, as we know that our technology can substantially enhance accuracy and coverage. We will bring innovative, new product propositions to the market this year, such as predictive traffic information, in a growing number of countries.

When it comes to location and navigation solutions, we are the only company in this industry fully focused on delivering an uncompromised consumer experience. By continuously enriching the granularity and completeness of our guidance solutions, such as by adding slope, lane and curve information, we differentiate what we can offer across the broad spectrum of our products and expand the available market.

We take our intellectual property and the protection of our innovations seriously. In late 2009, we filed our 2,000th patent application. We expect to continue this trend during 2010.

We expect broadly flat revenue and earnings per share in 2010, whilst we continue to invest in great innovation that will drive future growth. We made our assumptions bearing in mind that free turn by turn navigation on some smartphone platforms will be available in our major markets.

Operational review

Key figures TomTom (excluding Tele Atlas)

(in € millions)	Q4'09 (unaudited)	Q4'08 (unaudited)	y.o.y. change	Q3'09 (unaudited)	q.o.q. change	2009 (audited)	2008 (audited)	y.o.y. change
Revenue	483	473	2%	318	52%	1,295	1,553	-17%
- of which PNDs	402	444	-9%	255	57%	1,074	1,424	-25%
- of which Other	81	29	175%	63	29%	221	129	71%
# PNDs (in 000s)	5,096	4,443	15%	2,581	97%	11,554	12,033	-4%
ASP	79	100	-21%	99	-20%	93	118	-21%

In the fourth quarter the European and North American markets for PNDs combined were flat year on year, at 12.9 million units. In Europe we saw a decrease of 13% from 4.9 million to 4.3 million units. In North America the market increased by 8% from 8.0 million to 8.6 million units. Our market share in Europe increased sequentially from 45% to 46%. In North America our market share increased sequentially from 20% to 29%. We sold 11.6 million units in total and expect to sell a similar number of units in 2010.

We launched a new entry level device in Europe, the TomTom Start. The Start combines easy to use and high quality navigation with a very affordable price. Geographically we expanded our PND sales into Mexico and Greece, and now sell products in 33 countries.

In the fourth quarter we sold 100,000 downloads of our TomTom application for the iPhone. In order to optimise the user experience we also launched the TomTom car kit for iPhone. It includes features such as a built-in GPS receiver, loud speaker and microphone.

We also made IQ Routes™ and advanced lane guidance available on the Carminat TomTom, our in-dash navigation device for Renault. The Automotive business unit also launched the TomTom GO I-90, a double DIN navigation and radio solution.

WORK added an integrated real-time digital tachograph data tool to WEBFLEET giving dispatchers greater insight in assigning jobs based on information such as the remaining legal driving time of a particular driver. In the quarter the number of WEBFLEET subscribers grew by 9,000 to 96,000.

Key figures Tele Atlas (third party only)

(in € millions)	Q4'09 (unaudited)	Q4'08 (unaudited)	y.o.y. change	Q3'09 (unaudited)	q.o.q. change	2009 (audited)	2008 (audited)	y.o.y. change
Revenue	50	55	-8%	47	7%	185	196	-6%
- PNDs	12	16	-27%	11	4%	38	57	-33%
- Automotive	15	13	15%	13	20%	52	55	-5%
- Other	24	26	-8%	24	1%	95	84	13%
# map licenses (in 000s) ¹	1,484	1,640	-10%	1,249	19%	4,607	6,151	-25%

¹ PND and automotive maps

In the fourth quarter we released the latest Tele Atlas MultiNet database with enhanced map freshness and accuracy, meeting the highest industry standard of five metres (16 feet). MultiNet encompasses nearly 32 million kilometres (20 million miles) across 94 countries and territories.

Quality tests in the United States, Canada and Mexico show Tele Atlas maps are rated highest for quality and reliability. The tests followed a process certified by TÜV SÜD, a leading global testing and inspection organization. GPS devices with Tele Atlas maps win for address availability, routing and destination accuracy. In the United States, Tele Atlas maps won in two-thirds of tested markets. In Canada and Mexico, Tele Atlas maps were more accurate in every tested market.

We signed an agreement under which Samsung will use Tele Atlas maps for its GPS-enabled devices. The two companies will collaborate in order to deliver rich navigation and location solutions, which will cover a wide range of products and regions.

Bill Henry has done an outstanding job in reorganising the Tele Atlas business after TomTom acquired the company in 2008. He has been instrumental in the streamlining of the company. After the next steps of the integration process, in which we will split the commercial activities from the content production, he will leave the company at the start of the second quarter. The Management and Supervisory Boards thank him for his contribution to the company.

Financial review

For ease of comparison, the impairment and restructuring charges are excluded

Revenue

The group's revenue for the quarter was €533 million, an increase of 46% sequentially (Q3 2009: €365 million) and an increase of 1% compared to the same quarter last year (Q4 2008: €528 million). TomTom (excluding Tele Atlas) contributed revenue of €483 million in the quarter. This represents a 52% increase sequentially and a 2% increase compared to Q4 2008.

PND sales during the quarter amounted to €402 million, representing a seasonally higher 75% of the group's revenue (Q3 2009: €255 million, 70%; Q4 2008: €444 million, 84%).

Other TomTom revenue, which consists of Automotive, WORK, map and traffic subscriptions, map downloads, and mobile applications and peripherals, increased sequentially by 29% to €81 million (Q3 2009: €63 million) and by 175% compared to the same quarter in the prior year (Q4 2008: €29 million). The year on year increase in Other revenue was mainly driven by a strong increase of Automotive, WORK, map and traffic subscriptions and mobile phone solutions.

Tele Atlas generated third party revenue of €50 million in the fourth quarter, which represents a 6.5% sequential increase compared to Q3 2009 (€47 million) and an 8.1% decrease compared to Q4 2008 (€55 million). The year on year decrease is mainly the result of lower licensing revenue from the PND segment.

Europe represented 60% of group revenue for the quarter (Q3 2009: 74%; Q4 2008: 65%), North America represented 36% (Q3 2009: 22%; Q4 2008: 30%) and the rest of the world 4% (Q3 2009: 4%; Q4 2008: 5%).

Volumes and average selling prices

During the quarter we shipped a record 5.1 million PND units, which is 97% and 15% higher compared to Q3 2009 (2.6 million) and Q4 2008 (4.4 million) respectively.

The average selling price (ASP) for PNDs in Q4 2009 was €79, which represents a 20% decrease compared to Q3 2009 and a 21% decrease compared to Q4 2008. The decrease in ASP was the result of the increased geographical weight of North American units in the mix. PND sales are more skewed to the entry level and prices are traditionally lower, coupled with promotional activities, during the holiday season. On a full year basis, the ASP declined in line with our expectations by 21% from €118 in 2008 to €93 in 2009. The year on year ASP decline slowed compared to previous years (2008 vs. 2007: 31%; 2007 vs. 2006: 37%).

Gross margin

The gross margin for the quarter was 46%, which represents a decrease of 6 percentage points sequentially (Q3 2009: 52%) and an increase of 1 percentage point compared to the fourth quarter last year (Q4 2008: 45%). The quarter on quarter decrease is explained by product mix shifts due to the seasonal effects of the holiday season.

Operating expenses

Operating expenses for the quarter amounted to €131 million. Sequentially, operating expenses increased by 8% (Q3 2009: €122 million) and versus the same quarter in the prior year decreased by 22% (Q4 2008: €168 million). Operating expenses as a percentage of revenue decreased to 25% from 33% in Q3 2009 and 32% in Q4 2008.

Research and development expenses for the quarter amounted to €37 million, a 16% increase compared to the previous quarter (Q3 2009: €31 million) and a 4% decrease compared to Q4 2008 (€38 million). The increase compared to Q3 2009 is mainly caused by increasing investment in new technology.

Amortisation of technology and databases for the quarter was €18 million compared to €19 million in Q3 2009 and €18 million in Q4 2008.

Marketing expenses increased from €21 million in Q3 2009 to €26 million in Q4 2009. The increase in marketing expense is mainly the result of promotional and media activities during the quarter. Compared to Q4 2008, marketing expenses decreased by 50% (Q4 2008: €52 million). The year on year decline in marketing costs was due to a strong focus on below-the-line and internet activity and a structural reduction of Tele Atlas marketing spend.

Selling, general and administrative (SG&A) expenses for the quarter were €49 million, which represents an increase of 7% sequentially (Q3 2009: €46 million) and a decrease of 14% compared to the same quarter in the prior year (Q4 2008: €57 million). As a percentage of revenue, SG&A expenses decreased from 13% in Q3 2009 to 9% in Q4 2009.

Stock compensation expenses for the quarter amounted to €1.7 million, 51% and 34% lower compared to the previous quarter (Q3 2009: €3.6 million) and Q4 2008 (€2.6 million) respectively.

The operating result increased from €70 million in Q3 2009 to €113 million in the fourth quarter. As a percentage of revenue, the operating result for the quarter increased sequentially by 2 percentage points to 21% (Q3 2009: 19%). On a year on year basis the operating profit margin increased by 8 percentage points (Q4 2008: 13%).

Financial results

The interest expense for the quarter amounted to €11 million (Q3 2009: €27 million). The quarter on quarter decrease of 58% is mainly explained by the accelerated amortisation of the capitalised transaction costs on borrowings of €13 million recorded in previous quarter following the debt repayment of €409 million. The reduction of the outstanding borrowings together with the decrease in interest rates explains the 59% decrease in interest expense compared to Q4 2008 (€28 million).

The other finance result showed a loss of €5.7 million for the quarter compared to a profit of €53 million in the same quarter in 2008 (Q3 2009: loss of €2.5 million), which arose mainly from foreign exchange results on contracts that were put in place to cover our committed and anticipated exposure from non euro currencies. The finance results were driven by a weakening of the USD of 5% in the current quarter versus a strengthening of the USD of 14% in the fourth quarter of the previous year.

Tax

The net income tax charge in all jurisdictions where we operate was €22.6 million for Q4 2009, representing an effective tax rate of 23.2%. Our tax charge and effective tax rate for Q3 2009 were €9.8 million and 24.0% respectively.

Cash flow

During the quarter, cash flows from operations amounted to €205 million, reflecting an increase of €91 million compared with the previous quarter and a decrease of €46 million compared with the same quarter in the prior year. The cash flows from operations were mainly driven by our operating profit of €111 million and by reduced working capital (€61 million cash inflow).

Cash flows used in investing activities during the quarter amounted to €32 million, an increase of €18 million compared to the previous quarter (Q3 2009: €14 million). Cash flows used in financing activities amounted to €210 million because of the scheduled repayment of our borrowings.

Debt financing

As of 31 December 2009, the carrying value of our borrowings amounted to €790 million, a decrease of €207 million compared to the previous quarter (Q3 2009: €966 million). Excluding transaction costs, which are netted against the borrowings, our outstanding borrowings amounted to €808 million, down from 1,018 million in the previous quarter. The decrease is the result of the loan repayment of €210 million made during the quarter.

Our net debt position as of 31 December 2009 decreased to €442 million from €599 million in the previous quarter and from €1,109 million at the start of the year (a reduction of €667 million). The decrease this quarter is mainly the result of our strong operational cash flows in combination with tight inventory control and strong collection of our receivable balances. The net debt is the sum of the borrowings (€808 million), minus cash and cash equivalents at the end of the period (€368 million) plus our financial lease commitments (€2 million).

Balance sheet

Cash and cash equivalents at the end of the period amounted to €368 million (Q3 2009: €423 million). Trade receivables increased to €294 million from €212 million at the start of the quarter. The increase was driven by higher sales compared to the previous quarter. Inventories decreased sequentially by €11 million to €67 million at the end of the quarter (Q3 2009: €78 million, Q4 2008: €145 million).

Non current assets decreased by €2 million compared to Q3 2009 mainly due to amortisation of intangible assets, which is partly offset by investments in intangible assets (technology); primarily the acquisition of ilocal.

At the end of the fourth quarter shareholders' equity amounted to €1,018 million, up by €75 million compared to Q3 2009, which is mainly attributed to the net result of €75 million for the quarter. Year on year shareholders' equity increased by €504 million (Q4 2008: €513 million).

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Consolidated income statements

(in € thousands)	Q4'09 (unaudited)	Q4'08 (unaudited)	2009 (audited)	2008 (audited)
Revenue	533,312	528,048	1,479,660	1,674,013
Cost of sales	288,568	290,140	748,624	893,309
Gross result	244,744	237,908	731,036	780,704
Research and development expenses	36,531	37,867	139,441	122,590
Amortisation of technology & databases	17,918	17,808	74,998	47,697
Marketing expenses	25,918	52,027	86,363	142,979
Selling, general and administrative expenses	51,909	73,328	198,779	214,654
Impairment charges	0	1,047,776	0	1,047,776
Stock compensation expense	1,738	2,631	10,567	5,564
Total operating expenses	134,014	1,231,437	510,148	1,581,260
Operating result	110,730	-993,529	220,888	-800,556
Interest result	-11,223	-27,558	-70,815	-52,055
Other finance result	-5,722	52,642	-41,202	72,148
Result associates	733	0	2,603	-13,455
Result before tax	94,518	-968,445	111,474	-793,918
Income tax	-21,883	-20,373	-25,088	-78,130
Net result	72,635	-988,818	86,386	-872,048
Minority interests	-381	375	-381	537
Net result attributed to the group	73,016	-989,193	86,767	-872,585

EPS, € basic	0.33	-6.63	0.47	-5.89
EPS, € diluted¹	0.33	-6.63	0.47	-5.89

Basic number of shares (in millions) ²	221.7	149.2	184.0	148.2
Diluted number of shares (in millions)^{1 2}	223.6	149.2	184.9	148.2

¹ In 2008 no additional shares from assumed conversion are taken into account for reported figures as the effect would be anti dilutive.

² The 2008 basic and diluted number of shares have been adjusted to reflect the impact of the rights offering in 2009.

Consolidated pro forma income statements (excluding goodwill impairment and restructuring charges)

(in € thousands)	Q4'09 (unaudited)	Q4'08 (unaudited)	2009 (unaudited)	2008 (unaudited)
Revenue	533,312	528,048	1,479,660	1,748,159
Cost of sales	288,568	290,140	748,624	877,372
Gross result	244,744	237,908	731,036	870,787
Research and development expenses	36,531	37,867	139,441	165,307
Amortisation of technology & databases	17,918	17,808	74,998	68,063
Marketing expenses	25,918	52,027	86,363	154,930
Selling, general and administrative expenses	49,163	57,428	188,529	225,106
Stock compensation expense	1,738	2,631	10,567	13,109
Total operating expenses	131,268	167,761	499,898	626,515
Operating result	113,476	70,147	231,138	244,272
Interest result	-11,223	-27,558	-70,815	-102,712
Exchange gain/(loss)	-5,722	52,642	-41,202	72,702
Result associates	733	0	2,603	-1,211
Result before tax	97,264	95,231	121,724	213,051
Income tax	-22,583	-24,427	-27,701	-69,876
Net result	74,681	70,804	94,023	143,175
Minority interests	-381	375	-381	238
Net result attributed to the group	75,062	70,429	94,404	142,937

EPS, € basic	0.34	0.47	0.51	0.97
EPS, € diluted	0.34	0.47	0.51	0.96

Basic number of shares (in millions) ¹	221.7	149.2	184.0	148.2
Diluted number of shares (in millions)¹	223.6	150.8	184.9	149.4

¹ The 2008 basic and diluted number of shares have been adjusted to reflect the impact of the rights offering in 2009.

Consolidated balance sheet

(in € thousands)	31 Dec 2009 (audited)	31 Dec 2008 (audited)
Goodwill	854,713	854,713
Other intangible assets	986,472	1,011,194
Property, plant and equipment	42,904	53,155
Deferred tax assets	28,205	32,977
Investments	7,683	5,663
Total non-current assets	1,919,977	1,957,702
Inventories	66,719	145,398
Trade receivables	294,024	289,981
Other receivables and prepayments	26,035	15,987
Other financial assets	10,602	36,583
Cash and cash equivalents	368,403	321,039
Total current assets	765,783	808,988
Total assets	2,685,760	2,766,690
Share capital	44,342	24,663
Share Premium	973,757	575,918
Legal reserves	34,319	32,746
Stock compensation reserve	66,267	69,469
Retained earnings/ (deficit)	-106,209	-194,387
Minority interests	5,094	4,964
Total equity	1,017,570	513,373
Borrowings	588,141	1,241,900
Provisions	57,847	55,702
Long-term liability	1,158	4,749
Deferred tax liability	222,129	229,075
Total non-current liabilities	869,275	1,531,426
Trade payables	201,176	152,119
Borrowings	201,387	146,588
Tax and social security	30,186	29,044
Provisions	56,503	57,231
Other liabilities and accruals	309,663	336,909
Total current liabilities	798,915	721,891
Total equity and liabilities	2,685,760	2,766,690

Consolidated statements of cash flows

(in € thousands)	Q4'09 (unaudited)	Q4'08 (unaudited)	2009 (audited)	2008 (audited)
Operating result	110,730	-993,529	220,888	-800,556
Financial (losses) / gains	-3,890	56,482	-19,741	70,091
Depreciation of PPE	5,951	6,661	20,416	17,350
Amortisation of intangible assets	19,805	21,481	85,920	55,414
Impairment charge	0	1,047,776	0	1,047,776
Change to provisions	10,807	276	-1,267	12,142
Change to stock compensation reserve	705	3,610	7,748	4,857
Changes in working capital:				
Movement in inventories	12,876	59,167	81,363	-8,936
Movement in receivables and prepayments	-71,469	1,176	-14,090	195,363
Movement in current liabilities	119,214	47,444	48,536	-130,722
Cash generated from operations	204,729	250,544	429,773	462,779
Interest received	966	2,160	2,843	13,726
Interest paid	-8,735	-10,508	-66,480	-43,188
Corporate income taxes paid	-10,813	7,061	-25,798	-79,214
Net cash flow from operating activities	186,147	249,257	340,338	354,103
Investments in intangible assets	-14,562	-16,007	-56,991	-36,938
Investments in property, plant and equipment	-6,550	-7,541	-18,735	-32,700
Investments in financial assets	-11,369	-4,297	-13,973	-1,833,792
Total cash flow used in investing activities	-32,481	-27,845	-89,699	-1,903,430
Repayment/proceeds from borrowings	-210,000	-163,650	-622,048	1,387,137
Proceeds on issue of ordinary shares	74	0	415,941	20,378
Total cash flow from financing activities	-209,926	-163,650	-206,107	1,407,515
Net increase in cash and cash equivalents	-56,260	57,762	44,532	-141,812
Cash and Cash equivalents at beginning of period	422,932	262,514	321,039	463,339
Exchange rate effect on cash balances held in foreign currencies	1,731	763	2,832	-488
Cash and Cash equivalents at end of period	368,403	321,039	368,403	321,039

Consolidated statement of changes in stockholders' equity

(audited)	Share capital	Share premium	Legal reserves	Retained earnings/ (deficit)	Total	Minority interests	Total Equity
Balance as at 31 December 2008	24,663	575,918	102,215	-194,387	508,409	4,964	513,373
Comprehensive income							
Result for the year				86,767	86,767	-381	86,386
Other comprehensive income							
Translation differences			-1,436		-1,436	511	-925
Transfer to legal reserves			7,965	-7,965	0		0
Cash flow hedge			-4,956		-4,956		-4,956
Total Other comprehensive income			1,573	-7,965	-6,392	511	-5,881
Total comprehensive income	0	0	1,573	78,802	80,375	130	80,505
Transactions with owners							
Stock compensation expense			7,863		7,863		7,863
Result minority interests							
Stock compensation reserve							
Issue of share capital	19,679	397,839	-11,065	9,376	415,829		415,829
Balance as at 31 December 2009	44,342	973,757	100,586	-106,209	1,012,476	5,094	1,017,570

Accounting policies

Basis of accounting

The condensed consolidated financial statements for the three-month period ended 31 December 2009 with related comparative information have been prepared using International Financial Reporting Standards (IFRS) as adopted by the European Union. Accounting policies and methods of computation followed in the interim financial statements, for the period ended 31 December 2009, are the same as those followed in the Financial Statements for the year ended 31 December 2009. Further disclosures as required under IFRS for a complete set of consolidated financial statements are not included in the condensed consolidated financial statements.

Pro forma information

Pro forma information: in addition to the quarterly figures as issued by TomTom in 2008 and 2009, this report presents unaudited pro forma comparatives for these quarters. The pro forma income statements reflect the TomTom outcomes as if Tele Atlas was acquired at 1 January 2008, the first day of TomTom's financial year. Furthermore for comparison reasons we have excluded the goodwill impairment charge and restructuring charges.

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Audio web cast fourth quarter and full year 2009 results

The information for our audio web cast is as follows:

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About TomTom N.V.

TomTom N.V. is the world's leading provider of location and navigation solutions. TomTom N.V. has over 3,000 employees working in four business units – Consumer, Automotive, WORK and Licensing (Tele Atlas).

TomTom's products are developed with an emphasis on innovation, quality, ease of use, safety and value. TomTom's products include all-in-one navigation devices which enable customers to navigate right out of the box; additionally, independent research proves that TomTom products have a significant positive effect on driving and road safety.

The business unit Automotive develops and sells navigation systems and services to car manufacturers and OEMs. WORK combines industry leading communication and smart navigation technology with leading edge tracking and tracing expertise. Licensing (Tele Atlas) delivers the digital maps and dynamic content that power some of the world's most essential location and navigation solutions. Through a combination of its own products and partnerships, Tele Atlas offers digital map coverage of more than 200 countries and territories worldwide.

TomTom N.V. was founded in 1991 in Amsterdam and has offices in Europe, North America, Middle East, Africa and Asia Pacific. TomTom is listed at Euronext Amsterdam in The Netherlands. For more information, go to www.tomtom.com.

This document contains certain forward-looking statements relating to the business, financial performance and results of the Company and the industry in which it operates. These statements are based on the Company's current plans, estimates and projections, as well as its expectations of external conditions and events. In particular the words "expect", "anticipate", "estimate", "may", "should", "believe" and similar expressions are intended to identify forward-looking statements. Forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. These include, but are not limited to: the level of consumer acceptance of existing and new and upgraded products and services; the growth of overall market demand for the Company's products or for personal navigation products generally; the Company's ability to sustain and effectively manage its recent rapid growth; and the Company's relationship with third party suppliers, and its ability to accurately forecast the volume and timing of sales. Additional factors could cause future results to differ materially from those in the forward-looking.