New Maps Platform positions TomTom for accelerated growth

- TomTom introduces a new maps product with wider coverage, more detail, and faster updates
- New Maps Platform fosters industry-wide collaboration to create value-add content
- Record €2.4 billion Automotive backlog provides a strong foundation for accelerated revenue growth[1]

Amsterdam, Netherlands, 2 November 2022, 7:30 AM CET, TomTom ([TOM2](TOM2)), the geolocation technology specialist, today announced it will introduce significantly improved maps, built on a new Maps Platform. The new maps offer broader geographical coverage, an extended set of supported data types, and faster update cycles. The company expects the product to improve its competitive position and enable it to enter new markets.

"The market for location technology is growing fast. It is the foundational technology that enables people and things to move more safely, with less friction and greater efficiency. The benefits that customers can derive from location technology create an insatiable demand for accurate data," said Harold Goddijn, CEO at TomTom. "At the same time, users, applications, sensors, and the open-source community are producing a vast number of signals. Our new Maps Platform is designed to bring these worlds together in a consistent way to power the most demanding applications.

"The new Maps Platform combines TomTom's own data with new 'super' sources such as sensor-derived observations and open-source data. We are also opening our technology to others to map their own data against a consistent base map, enabling easy integration," Goddijn added. "It supports our strategy to accelerate innovation and foster an ecosystem where the world comes together to create the smartest map of the planet."

The Maps Platform will allow TomTom to accelerate growth, both in the Enterprise and Automotive businesses. It supports the company's ambition to generate Location Technology revenue of €600 million in 2025, implying a compound annual growth rate in excess of 10%.[2] With faster growth, TomTom should benefit from operating leverage, resulting in a free cash flow yield of 10% of group revenue by 2025. TomTom's record €2.4 billion Automotive backlog, meanwhile, provides a strong foundation for revenue growth. The Automotive backlog has increased by €500 million compared with the end of 2021.

"Our technology will be a driving force for faster innovation," said Goddijn. "We are excited about the opportunities the Maps Platform brings for our customers and partners and we expect to roll it out in the second quarter of 2023."

TomTom's senior management will today provide a further update on the company's strategy and financial guidance during Capital Markets Day. The presentations will be broadcast live. In addition, the video webcast, presentations, and transcripts will be made available following the event.

[1] Automotive backlog is the cumulative expected IFRS revenue from all awarded Automotive deals.
[2] Compound annual growth rate of Location Technology segment revenue between 2021 and 2025.

This press release is published by TomTom N.V. and contains inside information within the meaning of article 7 (1) to (4) of the Market Abuse Regulation (Regulation (EU) No 596/2014).

About TomTom
Billions of data points. Millions of sources. Hundreds 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 enable the dreamers and doers to shape the future of mobility.

Headquartered in Amsterdam with 4,000 employees around the globe, TomTom has been helping people find their way in the world for over 30 years.

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