



# ANNUAL REPORT 2014



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## ICONS by category

### DRIVE

-  CAR
-  MOTORCYCLE
-  CAMPER & CARAVAN
-  TRUCK

### SPORT

-  RUNNING
-  CYCLING
-  SWIMMING
-  GOLF

### PRODUCT-RELATED

-  CONNECTED CAR
-  DIGITAL MAP
-  MULTINET-R
-  REAL-TIME TRAFFIC INFORMATION
-  NAVKIT NAVIGATION ENGINE
-  NAVCLOUD
-  CLOUD-BASED PRODUCTS
-  WEBFLEET
-  TELEMATICS APP CENTER
-  FLEET

### FINANCE & STRATEGY

-  ACCOUNTING POLICIES
-  SIGNIFICANT ESTIMATES
-  OUTLOOK
-  STRATEGY

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## FORWARD-LOOKING STATEMENTS/IMPORTANT NOTICE

This document contains certain forward-looking statements with respect to the financial condition, results of operations and business of TomTom NV (the company) and certain of the plans and objectives of TomTom and its subsidiaries (together with the company referred to as 'the group') with respect to these items. In particular the words 'expect', 'anticipate', 'estimate', 'may', 'should', 'would', 'believe' and similar expressions are intended to identify forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. Actual results may differ materially from those expressed in these forward-looking statements, and you should not place undue reliance on them. 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. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements. These factors include, but are not limited to, levels of customer spending in major economies, changes in consumer tastes and preferences, changes in law, the performance of the financial markets, the levels of marketing and promotional expenditures by the group and its competitors, raw materials and employee costs, changes in exchange and interest rates (in particular changes in the USD and GBP versus the euro can materially affect results), changes in tax rates, future business combinations, acquisitions or disposals, the rate of technological changes, political and military 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 specialised research institutes, industry and dealer panels in combination with management estimates. Where full year information regarding 2014 is not yet available to the company, these statements may also be based on estimates and projections prepared by outside sources or management. Market shares are based on sales in units unless otherwise stated. The forward-looking statements contained refer only to the date in which they are made, and we do not undertake any obligation to update any forward-looking statement to reflect events or circumstances after the date of this annual report.

## Shareholder information

### Investor Relations

TomTom is committed to providing a high degree of transparency and consistency in its reporting. TomTom engages and maintains open dialogue with investors and analysts and has an extensive communication programme, which includes the General Meeting, roadshows, investor conferences, presentations, webcasts and in-house meetings. Related events are reported and regularly updated on the Investor Relations website.

TomTom strictly adheres to applicable rules and legislation on fair disclosure. Its goal is to inform investors about the company and its management, strategy, goals and expectations in a transparent, timely and consistent manner. Investors and analysts are invited to contact TomTom with any information requests they have.

### Closed period

From the first day of the quarter until the publication of the quarterly results, the company is in a closed period. During this time it does not engage in discussions with analysts, investors and financial journalists or make presentations at investor conferences.

### Shares outstanding

TomTom NV had 223,569,822 shares outstanding as at 31 December 2014. The number of options outstanding was 16,461,793. The number of diluted shares outstanding was 225,121,931.

### Shareholder structure

The following table shows the company's ordinary shareholder structure as at 31 December 2014:

Name	# shares	% of total
Founder-Harold Goddijn	26,137,832	11.7%
Founder-Corinne Vigreux	26,137,831	11.7%
Founder-Pieter Geelen	26,137,831	11.7%
Founder-Peter-Frans Pauwels	26,137,832	11.7%
Flevo Deelnemingen IV BV <sup>1</sup>	22,633,290	10.1%
<b>Total major shareholders</b>	<b>127,184,616</b>	<b>56.9%</b>
Free float	96,385,206	43.1%
<b>Total shares outstanding</b>	<b>223,569,822</b>	<b>100.0%</b>

<sup>1</sup> Flevo Deelnemingen IV BV is a 100% direct shareholder of Flevo Dasyim BV and Flevo Janivo BV.

An overview of the company's shareholders with a holding (voting rights) of 3% or more of the issued capital can be found in the [Corporate Governance](#) section.

### Protection mechanism

The Foundation Continuity TomTom, was established in 2005 to act as an instrument that protects the company against hostile takeovers. The purpose of the Foundation is to safeguard the company's interests and those of its subsidiaries, as well as the interests of all stakeholders of the organisation.

The company has granted the Foundation a call option entitling it to subscribe for preferred shares up to 100% of the aggregate outstanding share capital (excluding issued and outstanding preferred shares) of the company at the time of issue. An issue of preferred shares in the manner described would cause substantial dilution of the voting power of any shareholder whose objective was to gain control of the company.

Currently, there are no preferred shares outstanding. More information on the protection mechanism can be found in the [Corporate Governance](#) section.

### Dividend policy

TomTom has no current plans to distribute dividends. The company gives priority to increasing technology investments to strengthen its capabilities and competitive position and to pursuing acquisitions in its fleet management business (Telematics), whilst at the same time improving its balance sheet.

The company believes that allocating its cash resources to these priorities, serves shareholders' interests better in the longer term.

### Financial calendar

Date	Event
21 April 2015	Publication Q1 2015 results
24 April 2015	General Meeting
21 July 2015	Publication Q2 2015 results
20 October 2015	Publication Q3 2015 results

### Listing

TomTom NV shares are traded on NYSE Euronext Amsterdam in the Netherlands, where the company is included in the Amsterdam Mid-Cap Index (AMX):

- Euronext Amsterdam symbol: TOM2
- ISIN: NL0000387058
- Common Code: 021984272
- Amsterdam Security Code Number: 38705

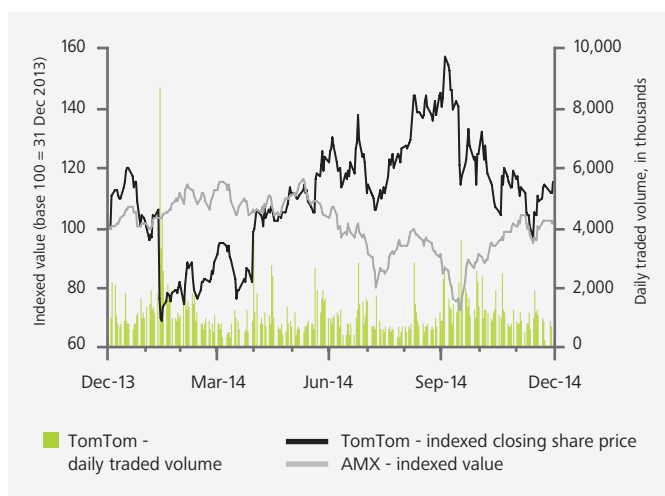
Share options of TomTom are traded on the Euronext Amsterdam Derivative Market.

### Key share information

(in €, unless stated otherwise)	2014	2013
Share price at the start of the year	5.15	3.80
Share price at the end of the year	5.53	5.15
Highest share price	6.62	6.10
Lowest share price	4.34	3.11
Market capitalisation at year end (€ in millions)	1,236	1,144
Average daily volume traded (# in thousands)	1,105	1,380
Diluted earnings per share (reported)	0.10	0.09
Diluted earnings per share (adjusted)	0.27	0.26
Diluted free cash flow per share	0.05	0.76
Earnings per share	0.10	0.09
Free cash flow per share	0.05	0.76
Weighted average number of shares outstanding (# in millions)	222.7	222.0
Weighted average number of shares fully diluted (# in millions)	225.1	223.3

## Relative share price performance in 2014

The graph below shows the indexed closing share price development of the company versus the AMX during 2014. Base date equals 31 December 2013 (index value = 100).



Source: NYSE Euronext

## Website

The company's Investor Relations website [corporate.tomtom.com/investor.cfm](http://corporate.tomtom.com/investor.cfm) contains up-to-date financial information about TomTom.

Investors and analysts are encouraged to visit the Investor Relations website regularly for a detailed and up-to-date coverage of the share price, shareholder meetings, quarterly and annual results, press releases, presentations, webcasts and Investor Relations-related events.

In addition, we recommend that investors and analysts visit TomTom's dedicated corporate website, which includes a wealth of information in relation to:

- Corporate Information: [corporate.tomtom.com/overview.cfm](http://corporate.tomtom.com/overview.cfm)
- Corporate Governance: [corporate.tomtom.com/governance.cfm](http://corporate.tomtom.com/governance.cfm).

## Contact details

The Investor Relations team can be contacted by:

- Email: [ir@tomtom.com](mailto:ir@tomtom.com)
- Phone: +31 20 757 5194

## Visiting address

De Ruijterkade 154  
1011 AC Amsterdam  
The Netherlands