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TomTom N.V. ("**TomTom**")

Amsterdam, 14 June 2009

- **TomTom announces its intention to raise EUR 430 million in a fully committed/underwritten equity offering consisting of a EUR 359 million rights offering (the "Rights Offering") and a EUR 71 million private placement (the "Private Placement");**
- **The net proceeds of the EUR 430 million equity offering will be applied towards debt reduction;**
- **TomTom and its lenders have agreed, conditional upon an equity offering proceeding, an amendment to the terms of TomTom's facility agreement to provide TomTom greater headroom under its financial covenants;**
- **The four founders of TomTom (the "Founders") who currently in aggregate hold approximately 51.5% of TomTom's share capital (and will hold approximately 47.2% following the Private Placement), will participate in the Rights Offering for in aggregate approximately EUR 169 million, taking up their rights in full;**
- **Janivo Holding B.V. ("Janivo") and Cyrte Investments B.V. ("Cyrte"), acting through an affiliate, will participate in the equity offering for in aggregate EUR 100 million;**
- **Alain De Taeye, founder of Tele Atlas and member of the TomTom Management Board, will participate in the equity offering for in aggregate EUR 1.5 million;**
- **Mr. Joost Tjaden, managing director of Janivo, will join TomTom's Supervisory Board upon completion of the Rights Offering;**
- **TomTom will convene an Extraordinary General Meeting of Shareholders (the "EGM") to be held in Amsterdam on 30 June 2009, at 10:00 AM, for the purpose of, *inter alia*, approving the Private Placement and the Rights Offering and the appointment of Mr. Joost Tjaden to TomTom's Supervisory Board; and**
- **TomTom will provide further details of the timetable for, and the terms of the Rights Offering after the EGM.**

**Mr. Harold Goddijn, CEO of TomTom commented:**

*"We believe we have a compelling strategy to develop TomTom into a broadly based navigation solutions company. The equity offering we have announced today provides us with a substantially strengthened balance sheet. We welcome Janivo and Cyrte as investors. Janivo co-founded Tele Atlas and Cyrte brings complementary experience in technology and communications. The Founders' and anchor investors' commitment reiterates our strong conviction in the future of our industry and our company."*

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### **Current trading update**

TomTom notes that visibility on trading for the full year 2009 is limited at present. TomTom also notes that it is satisfied with the performance of the business in the months of April and May. Shipments of unit volumes have been moderately below TomTom's expectations. ASP (Average Selling Price) levels are above levels achieved in the first quarter. TomTom has maintained its disciplined focus on cost control and remains comfortable that current performance at the EBIT level is in line with market expectations. TomTom will review this trading update around the time of the Extraordinary General Meeting of Shareholders ("**EGM**") to be held on 30 June 2009.

### **Proposed Equity Offering**

TomTom intends to raise EUR 430 million in a fully committed/underwritten equity offering (the "**Equity Offering**"). The Equity Offering will consist of a EUR 359 million rights offering (the "**Rights Offering**") and a EUR 71 million private placement (the "**Private Placement**").

Ordinary shares to be issued in the Private Placement will be issued at a price of EUR 6.1234 per ordinary share, equal to the volume weighted average price of TomTom's ordinary shares for the 10 trading days ending on 12 June 2009. Ordinary shares to be issued in the Private Placement will be issued prior to the record date for the Rights Offering and will thus entitle its holders to participate in the Rights Offering.

The four founders of TomTom (the "**Founders**") will participate in the Rights Offering for an aggregate amount of EUR 169.3 million. Janivo Holding B.V. ("**Janivo**") and Cyрте Investments B.V. ("**Cyрте**"), acting through Flevo Deelnemingen IV B.V., will participate in the Private Placement for an aggregate amount of EUR 70 million (as a result of which they will in aggregate control approximately 8% of TomTom's share capital) and will participate in the Rights Offering for a further aggregate amount of EUR 30 million. Mr. Alain De Taeye will participate in the Private Placement for an amount of EUR 1.05 million and will participate in the Rights Offering for a further EUR 0.45 million.

ABN AMRO Bank N.V. (to be renamed The Royal Bank of Scotland N.V. in due course), Deutsche Bank AG, London Branch, Goldman Sachs International, ING Bank N.V. and Rabo Securities (the "**Banks**") have agreed to underwrite, subject to certain customary conditions, the remainder of the Rights Offering in an amount of EUR 159.2 million at market terms. In connection with their commitments the Founders, Janivo, Cyрте and Alain De Taeye will receive compensation on market terms equivalent to the Banks.

TomTom has agreed with Janivo, Cyрте and Alain De Taeye to repurchase the ordinary shares to be issued to them in the Private Placement for consideration equal to the original issue price, should the Rights Offering for whatever reason not be completed.

Cyрте is a Netherlands based investment manager, and part of the Delta Lloyd group, with a strong track record and significant experience in investing in technology businesses. Janivo also is a Netherlands based investment manager, with an extensive track record, including being a founding investor in Tele Atlas.

### **Structure of the Rights Offering**

The Rights Offering will be structured as an issue of transferable subscription entitlements ("**SETs**"), in which certain shareholders of TomTom (the "**Eligible Shareholders**") will be allowed to participate.

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Shareholders of TomTom who may not lawfully exercise SETs to acquire shares in the proposed offering (including, but not limited to shareholders who are located in the United States, Australia, Canada and Japan), will not be deemed Eligible Shareholders and will not be able to participate in the Rights Offering.

In connection with the Rights Offering and the Private Placement, TomTom will publish a prospectus which will require the approval of the Dutch Financial Markets Authority (*Autoriteit Financiële Markten*). If the Rights Offering proceeds, the prospectus is expected to be published as soon as practicable following the EGM. TomTom intends to issue ordinary shares in the Private Placement and commence the Rights Offering as soon as practicably possible following approval by the EGM on 30 June 2009. Commencement of the Rights Offering is, however, subject to the approval of the prospectus by the Dutch Financial Markets Authority. Additional details regarding the timetable for, and terms of the Rights Offering will be made available after the EGM.

### **Reasons for the Equity Offering**

TomTom's Management Board and Supervisory Board have concluded that it is in the shareholders' (as well as in TomTom's other stakeholders') best interests to substantially strengthen TomTom's capital structure through the Equity Offering given the challenging market conditions.

TomTom will use the net proceeds of the Equity Offering to reduce its indebtedness. In connection with, and conditional on TomTom having received on or before 30 September 2009 net cash proceeds of an equity offering of at least EUR 350 million, on 12 June 2009 TomTom and its lenders agreed the terms of an amendment letter (the "**Amendment Letter**"), amending the terms of TomTom's facility agreement (the "**Facility Agreement**") to provide TomTom greater headroom under its financial covenants.

If the Amendment Letter does not remain effective, TomTom would be subject to more onerous financial covenants and these covenants would be retroactively applied to TomTom's financial position as at 30 June 2009. If TomTom was deemed to have been in breach of these more onerous financial covenants on that date, TomTom's lenders could demand accelerated repayment of the outstanding debt under the Facility Agreement. As a result TomTom might be required to pursue additional alternative courses of action. Such courses of action may include (a) implementing further restructuring measures, and/or (b) seeking to obtain a sufficient amount of alternative equity or debt funding from other sources, and/or (c) finding alternative ways of reducing TomTom's debt levels such as by way of disposals of selected assets and/or businesses, and/or (d) reducing capital expenditure, and/or (e) reducing inventory.

Together with the actions TomTom has taken to reduce costs and maximise cash generation, the Equity Offering and subsequent debt reduction will strengthen TomTom's capital structure, reduce leverage and position TomTom for future growth.

### **The amended Facility Agreement**

Pursuant to the Amendment Letter, the financial covenant in the Facility Agreement relating to our leverage has been amended so that we are required to ensure that the ratio of our total consolidated net debt to LTM EBITDA is no greater than 3.5x at 31 December 2009 and 30 June 2010, is no greater than 3.0x at 31 December 2010, is no greater than 2.5x at 30 June 2011 and no greater than 2.0x thereafter.

The loan under the Facility Agreement (as amended by the Amendment Letter) is required to be repaid in annual instalments of €210 million on 31 December of each year with the final balance

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due on 31 December 2012, until which time it bears interest at a rate based on Euribor with a spread that depends on certain leverage covenants with a minimum spread of 1.5% and a maximum spread of 3.5%.

Our ability to issue certain convertible debt instruments within the parameters set out in the amended Facility Agreement has also been extended.

### **Extraordinary General Meeting of Shareholders**

The EGM has been scheduled for the purposes of, *inter alia*, approving the Rights Offering and the Private Placement, approving an amendment to TomTom's articles of association, *inter alia*, to increase the authorised share capital and approving the appointment of Mr. Joost Tjaden to TomTom's Supervisory Board, conditional upon the Rights Offering being completed. Copies of the agenda, the explanatory notes, the Shareholders Circular and the proposed deeds of amendment of our articles of association that have been prepared for the EGM may be obtained, subject to certain restrictions, through our website ([investors.tomtom.com](http://investors.tomtom.com)).

### **Further Information and audio web cast**

Further information may be found on TomTom's website, including certain common questions and answers in respect of the Equity Offering. Please see [investors.tomtom.com](http://investors.tomtom.com).

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The information for our audio web cast regarding the intended equity offering is as follows:  
Date and time: 15 June 2009 at 11:00 CET.  
Please see [investors.tomtom.com](http://investors.tomtom.com).

TomTom is listed at Euronext Amsterdam in the Netherlands  
ISIN: NL0000387058 / Symbol: TOM2

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#### **About TomTom**

TomTom is a leading provider of navigation solutions and digital maps. In the five years from the launch of its first personal navigation device ("PND") in early 2004, close to 30 million people around the world have purchased a TomTom PND, and over 45 million PNDs were powered by Tele Atlas digital maps. In addition to producing PNDs, TomTom develops navigation systems and services for car manufacturers, offers professional navigation solutions for commercial vehicle fleets, and produces and sells digital maps and dynamic content. TomTom believes that this range of products and services uniquely positions it to deliver navigational products and services to a wide variety of different customer groups.

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*This announcement does not constitute a prospectus. Any offer to acquire securities pursuant to a proposed offering will be made, and any investor should make his investment, solely on the basis of information that will be contained in the prospectus to be made generally available in The Netherlands in connection with such offering. When made generally available, copies of the prospectus may be obtained at no cost through the website of Euronext Amsterdam N.V. (Dutch residents only) and the website of TomTom.*

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*This document contains certain forward-looking statements relating to the business, financial performance and results of TomTom and the industry in which it operates. These statements are based on TomTom'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 TomTom's products or for personal navigation products generally; TomTom's ability to sustain and effectively manage its recent rapid growth; and TomTom'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.*

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