



The Offer expires at 15:00 hours, Amsterdam time (9:00 hours, New York time), on
18 December 2007, unless extended

OFFER MEMORANDUM

Dated 18 November 2007

RECOMMENDED CASH OFFER

KOPIE

by

TOMTOM N.V.

(a public company with limited liability incorporated under Dutch law)

FOR ALL THE ISSUED AND OUTSTANDING ORDINARY SHARES WITH A NOMINAL VALUE OF
EUR 0.10 EACH

IN THE CAPITAL OF

TELE ATLAS N.V.



(a public company with limited liability incorporated under Dutch law)

0854676



This offer memorandum (the "**Offer Memorandum**") contains the details of the recommended cash offer by TomTom N.V. (the "**Offeror**") to all holders of the issued and outstanding ordinary shares in the capital of Tele Atlas N.V. ("**Tele Atlas**" or the "**Company**", the ordinary shares being referred to as "**Shares**" and holders of such Shares being referred to as "**Shareholders**") to purchase for cash the Shares held by them, under the terms and subject to the conditions and restrictions contained in this Offer Memorandum (the "**Offer**"). Capitalised terms used in this Offer Memorandum have the meanings as set out in Section 3 (Definitions) or elsewhere in this Offer Memorandum.

Shareholders tendering their Shares under the Offer will be paid, under the terms and subject to the conditions and restrictions contained in this Offer Memorandum, in consideration of each Share validly tendered (or defectively tendered provided that such defect has been waived by the Offeror) and delivered (*geleverd*) a cash amount of EUR 30.00 (the "**Offer Price per Share**"). See Section 5 (Invitation to the Shareholders).

The supervisory board of Tele Atlas (the "**Supervisory Board**") and the management board of Tele Atlas (the "**Management Board**") support and recommend the Offer to the Shareholders for acceptance. See Section 7 (Recommendation by the Boards of Tele Atlas).

Members of the Boards have irrevocably undertaken to tender all Shares held by each of them (including any Shares acquired pursuant to the exercise of Options prior to the (initial or extended) Acceptance Closing Date) under the Offer. This undertaking is in respect of a total of 37,232 Shares with an aggregate nominal value of EUR 3,723.20, representing approximately 0.04 per cent. of the total issued and outstanding share capital of Tele Atlas at the date of this Offer Memorandum. See Section 6 (Explanation and Background of the Offer).

Subsequent to the announcement terminating the previous offer of EUR 21.25 in cash per Share for all issued and outstanding Shares and announcing the Offer, the Offeror purchased and acquired an aggregate of approximately 25.9 million Shares, representing approximately 28 percent of Tele Atlas's issued share capital at a price per Share equal to the Offer Price. This includes 15.8 million Shares which were previously subject to an irrevocable undertaking with International Asset Management (I.A.M.) B.V.

The Acceptance Period under the Offer begins at 9:00 hours, Amsterdam time (3:00 hours, New York time), on 19 November 2007 and ends at 15:00 hours, Amsterdam time (9:00 hours, New York time), on 18 December 2007, unless extended (the "**Acceptance Closing Date**"). Acceptance under the Offer must be made in the manner specified in this Offer Memorandum. Shares tendered on or prior to the Acceptance Closing Date may not be withdrawn, subject to the right of withdrawal of any tender during any extension of the Acceptance Period in accordance with the provisions of article 90, paragraph 5 of the Securities Markets Supervision Decree 1995 (*Besluit toezicht effectenverkeer 1995*, "**Bte 1995**"). The Offeror reserves the right to extend the Offer one or more times, in the event that one or more of the Offer Conditions is not fulfilled or waived. If the Acceptance Period is extended, the Offeror will make an announcement to that effect no later than on the third Business Day following the (initial or extended) Acceptance Closing Date in accordance with the provisions of article 90, paragraph 5 of the Bte 1995. See Section 5 (Invitation to the Shareholders).

Within five Business Days following the (initial or extended) Acceptance Closing Date, the Offeror will announce whether the Offer is declared unconditional (*gestand wordt gedaan*) (the "**Unconditional Date**"). The Offeror reserves the right to waive any of the Offer Conditions (as set out in Section 6.2), with the exception of the Offer Condition as set out in 6.2(g). See also Section 5.6 (Declaring the Offer Unconditional).

Any further announcement that is required to be made in relation to the Offer will be issued by press release and will be published in at least *Het Financieele Dagblad* or any other nationally circulated newspaper and the Daily Official List (*Officiële Prijscourant*), as appropriate, and released to the Dow Jones News Service. See Section 5.12 (Announcements).

In the event that the Offeror announces that the Offer is declared unconditional (*gestand wordt gedaan*), the Shareholders tendering their Shares for acceptance pursuant to the Offer will receive within three Business Days following the Unconditional Date (the "**Settlement Date**") the Offer Price per Share, in respect of each Share validly tendered (or defectively tendered provided that such defect has been waived by the Offeror) and delivered (*geleverd*) under the terms and subject to the conditions and restrictions of the Offer. See Section 5 (Invitation to the Shareholders).

At 12:00 hours, Amsterdam time, on 7 December 2007, the extraordinary general meeting of shareholders of Tele Atlas will be convened at the Hilton Hotel, Apollolaan 138, 1077 BG Amsterdam, The Netherlands, at which meeting the Offer, among other matters, will be discussed in accordance with the provisions of article 9q, paragraph 1 of the Bte 1995 (the "**Extraordinary General Meeting of Shareholders**"). See Section 9 (Extraordinary General Meeting of Shareholders of Tele Atlas).

1. RESTRICTIONS AND IMPORTANT INFORMATION

1.1 Restrictions

The Offer is being made with due observance of such statements, conditions and restrictions as are included in the Offer Memorandum. The Offeror reserves the right to accept any tender under the Offer, which is made by or on behalf of a Shareholder, even if it has not been effectuated in such manner as set out in this Offer Memorandum. The Offer is not being made, and the Shares will not be accepted for purchase from or on behalf of any Shareholder, in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities or other laws or regulations of such jurisdiction or would require any registration, approval or filing with any regulatory authority not expressly contemplated by the terms of this Offer Memorandum. Persons obtaining the Offer Memorandum are required to take due note and observe all such restrictions and obtain any necessary authorisations, approvals or consents. Neither the Offeror, nor Tele Atlas, nor any of their advisers accepts any liability for any violation by any person of any such restriction. Any person (including, without limitation, custodians, nominees and trustees) who would or otherwise intend to forward this Offer Memorandum or any related document to any jurisdiction outside The Netherlands should carefully read this Section 1 (Restrictions and Important Information) before taking any action. The distribution of this document in jurisdictions other than The Netherlands may be restricted by law and therefore persons into whose possession this Offer Memorandum comes should inform themselves about and observe such restrictions. Any failure to comply with any such restrictions may constitute a violation of the law of any such jurisdiction.

1.1.1 United States of America

This Offer Memorandum has not been submitted to or reviewed by the United States Securities and Exchange Commission ("SEC") or any state securities commission and neither the SEC nor any such state securities commission has approved or disapproved or determined whether this Offer Memorandum is truthful or complete. Any representation to the contrary is a criminal offence in the United States of America. The Offer is being made for the shares of a Dutch company and this Offer Memorandum complies with Dutch disclosure requirements, as well as Dutch format and style, which may differ from U.S. disclosure requirements, format and style. Tele Atlas' annual financial statements included or incorporated in this Offer Memorandum have been prepared in accordance with International Financial Reporting Standards (IFRS). Tele Atlas' half-year and third quarter figures for the financial year 2007 have been prepared in accordance with IFRS. Tele Atlas' half-year and third quarter figures and annual financial statements thus may not be comparable to financial statements of U.S. companies or companies whose financial statements are prepared in accordance with U.S. generally accepted accounting principles.

Each of the Offeror and Tele Atlas is incorporated under the laws of the Netherlands. Most of the officers and directors of each of the Offeror and Tele Atlas are residents of countries other than the U.S. and all or a substantial proportion of the assets of the Offeror and Tele Atlas are located outside the United States. As a result, it may not be possible for U.S. Shareholders to effect service of process within the United States upon Tele Atlas or the Offeror or such persons or to enforce against any of them judgments of U.S. courts predicated upon the civil liability provisions of the federal securities laws of the United States.

To the extent permitted by applicable law, in accordance with normal Dutch practice and pursuant to exemptive relief granted by the Staff of the Division of Market Regulation of the SEC (the "Staff") from Rule 14e-5 of the US Securities Exchange Act of 1934 ("Rule 14e-5"), the Offeror or its nominees or brokers (acting as agents) may from time to time make certain purchases of, or arrangements to purchase, Shares otherwise than under the Offer, such as in open market or privately negotiated purchases outside the United States during the period in which the Offer remains open for acceptance. In addition, in accordance with Dutch law and with exemptive relief granted by the Staff from Rule 14e-5, Goldman Sachs and ABN AMRO, serving as financial advisors to the Offeror, or their respective affiliates and separately identifiable departments may make purchases of, or arrangements to purchase, Shares outside of the Offer or engage in trading activities involving Shares and various related derivative transactions in the normal and ordinary course of their business. In accordance with the requirements of Rule 14e-5 and exemptive relief granted by the SEC, any such transactions outside of the Offer must comply with Dutch law. Any

information about purchases by the Offeror will be notified forthwith (*onverwijld*) to the Dutch Authority for the Financial Markets. In accordance with applicable Dutch law, only in certain instances will purchases, or arrangements to purchase, of Shares outside the Offer be publicly disclosed and such public disclosure will be available on the website of The Netherlands Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*) (www.afm.nl). Information regarding transactions in the Shares will also be publicly disclosed in the United States to the extent that such information is made public in The Netherlands.

1.1.2 Australia, Canada, Italy and Japan

The Offer is not being made, directly or indirectly, in or into, or by use of the mails of, or by any means or instrumentality (including, without limitation, telephone, facsimile, telex or electronic transmission) of interstate or foreign commerce of, or of any facility of a securities exchange of Australia, Canada, Italy or Japan, and the Offer cannot be accepted by any such use, means, instrumentality or facility or from within Australia, Canada, Italy or Japan. Accordingly, this Offer Memorandum and any related documents are not being and must not be mailed or otherwise distributed or sent in or into Australia, Canada, Italy or Japan and persons receiving such documents (including, without limitation, custodians, nominees and trustees) must not distribute or send them into such jurisdictions.

Furthermore, in respect of Italy, the Offer and the Offer Memorandum have not been submitted to the clearance procedure of the *Commissione Nazionale per le Società e la Borsa* (CONSOB) pursuant to Italian laws and regulations. Accordingly, Shareholders are hereby notified that, to the extent such Shareholders are resident in Italy and or located in Italy, the Offer may not be accepted in or from within Italy and acceptances received from within Italy will be void and ineffective. Neither the Offer Memorandum nor any offering material relating to the Offer or the Shares may be distributed or made available in or into Italy.

1.2 Important Information

This Offer Memorandum contains important information that should be read carefully before any decision is made to tender Shares in connection with the Offer. The Shareholders are advised to seek independent advice where necessary. In addition, the Shareholders may wish to consult with their tax advisers regarding the tax consequences of participating in the Offer.

The information included in Sections 1, 2, 4.1, 4.2, 4.3, 4.6, 4.7, 4.8, 4.9.1-4.9.4 (inclusive), 4.10, 4.11, 5, 6.3, 6.5, 6.6, 6.7.1-6.7.4 (inclusive), 6.9, 10, 12, 14 and 17 (excluding 17.5 and 17.6) of this Offer Memorandum has been solely provided by the Offeror. The information included in Sections 4.4, 4.5, 6.4, 6.8, 7, 8, 9, 11, 17.5, 17.6 and 18 (except 18.2 and 18.4) of this Offer Memorandum has been solely provided by Tele Atlas. The information included in Sections 3, 4.9.5, 6.1, 6.2, 6.7.5, 6.10, 13, 15 and 16 of this Offer Memorandum has been jointly provided by the Offeror and Tele Atlas. Section 17 (*Nederlandse samenvatting van het Bod*) is a translated summary in the Dutch language of information provided by the Offeror and/or Tele Atlas in the English language.

The information included in Sections 18.2 and 18.4 has been provided by Ernst & Young Accountants and is identical to the original auditors statements as of the same dates issued by Ernst & Young Accountants.

The Offeror and Tele Atlas are exclusively responsible for the accuracy and completeness of the information provided in this Offer Memorandum, each with respect to such information as it has provided, and together with respect to the information they have provided jointly. Each of the Offeror and Tele Atlas confirms, with respect to such information it has provided in this Offer Memorandum, that to the best of its knowledge and belief as of the date hereof the information contained in this Offer Memorandum is true and accurate in all material respects and there are no facts the omission of which would make any statement in this Offer Memorandum misleading in any material respect. Please be aware that certain financial and statistical information in this Offer Memorandum may be rounded up or down.

The information included in this Offer Memorandum reflects the situation as at the date of this Offer Memorandum. Neither the issue nor the distribution of this Offer Memorandum shall under any

circumstances imply that the information contained herein is accurate and complete as of any time subsequent to this date or that there has been no change in the information set out in this Offer Memorandum or in the affairs of Tele Atlas and/or its affiliates since the date of this Offer Memorandum. The foregoing does not affect the obligation of both the Offeror and Tele Atlas, each in so far as it concerns them, to make a public announcement pursuant to article 9b, paragraph 1 of the Bte 1995, if applicable.

No person, other than the Offeror and Tele Atlas and without prejudice to the auditors' reports issued by Ernst & Young included in this Offer Memorandum, is authorised in connection with the Offer to provide any information or to make any statements on behalf of the Offeror or Tele Atlas in connection with the Offer or any information contained in this Offer Memorandum. If any such information or statement is provided or made by parties other than the Offeror or Tele Atlas, such information or statements should not be relied upon as having been provided by or made by or on behalf of the Offeror or Tele Atlas. Any information or representation not contained in this Offer Memorandum must not be relied upon as having been provided by or made by or on behalf of the Offeror or Tele Atlas.

This Offer Memorandum and the Offer are, and any tender, purchase, acceptance or delivery (*levering*) of Shares will be, governed by and construed in accordance with the laws of the Netherlands. The District Court of Amsterdam (*Rechtbank Amsterdam*) and its appellate courts are to have exclusive jurisdiction to settle any disputes which might arise out of or in connection with this Offer Memorandum, the Offer and/or any tender, purchase, acceptance or delivery (*levering*) of Shares. Accordingly, any legal action or proceedings arising out of or in connection with the Offer Memorandum, the Offer and/or any tender, purchase, acceptance or delivery (*levering*) of Shares must be brought exclusively in such courts.

The Offer Memorandum is published in English and a Dutch summary is included as Section 18. In the event of any differences, whether or not in interpretation, between the English text of the Offer Memorandum and the Dutch summary thereof in this Offer Memorandum, the English text of the Offer Memorandum shall prevail.

Forward-looking statements

This Offer Memorandum includes "forward-looking statements" including statements about the expected timing and completion of the Offer. Forward looking statements involve known or unknown risk and uncertainty because they relate to events and depend on circumstances that all occur in the future. Generally, words such as may, should, aim, will, expect, intend, estimate, anticipate, believe, plan, seek, continue or similar expressions identify forward-looking statements. Although each of the Offeror and Tele Atlas, each with respect to the statements it has provided, believes the expectations reflected in such forward-looking statements are based on reasonable assumptions and to the best of their knowledge and beliefs as of the date hereof are true and accurate in all material respects, no assurance can be given that such statements will be fulfilled or prove to be correct, and no representations are made as to the future accuracy and completeness of such statements. Any such forward-looking statements must be considered together with the fact that actual events or results may vary materially from such forward-looking statements due to, among other things, political, economic or legal changes in the markets and environments in which the Offeror and/or Tele Atlas does business, to competitive developments or risks inherent to Tele Atlas' or the Offeror's business plans and to uncertainties, risk and volatility in financial markets and other factors affecting the Offeror and/or Tele Atlas.

The Offeror and Tele Atlas undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable laws and regulations or by any appropriate regulatory authority.

Financial advisers

Goldman Sachs, which is authorised and regulated in the United Kingdom by the Financial Services Authority, and ABN AMRO, which is authorized and regulated in the Netherlands by the Dutch Central Bank, are acting as financial advisers exclusively to the Offeror and to no one else in connection with the Offer and will not regard any other person (whether or not a recipient of this Offer Memorandum) as a client in relation to the Offer and will not be responsible to anyone other than the Offeror for providing the protections afforded to the clients of Goldman Sachs and ABN AMRO or for providing advice in relation to the Offer.

Goldman Sachs and ABN AMRO have given and have not withdrawn their written consent to the issue of this Offer Memorandum with the references to their name in the form and context in which they appear.

Lehman is acting as financial adviser exclusively to Tele Atlas and to no one else in connection with the Offer and will not regard any other person (whether or not a recipient of this Offer Memorandum) as a *client in relation to the Offer and will not be responsible to anyone other than Tele Atlas for providing the protections afforded to the clients of Lehman or for providing advice in relation to the Offer.*

Lehman has given and has not withdrawn its written consent to the references to its name in the form and context in which they appear in this Offer Memorandum.

Atlas Advisors is acting as financial adviser exclusively to Tele Atlas and to no one else in connection with the Offer and will not regard any other person (whether or not a recipient of this Offer Memorandum) as a client in relation to the Offer and will not be responsible to anyone other than Tele Atlas for providing the protections afforded to the clients of Atlas Advisors or for providing advice in relation to the Offer.

Atlas Advisors has given and has not withdrawn its written consent to the references to its name in the form and context in which they appear in this Offer Memorandum.

The Offer Memorandum and the information contained herein supersedes the offer memorandum dated 2 October 2007 relating to the Offeror's terminated public offer of EUR 21.25 in cash per Share for all issued and outstanding Shares and no Shareholder should rely on any information set forth in the offer memorandum dated 2 October 2007.

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3. DEFINITIONS

Any reference in this Offer Memorandum to defined terms in plural form shall constitute a reference to such defined terms in singular form, and vice versa. All grammatical and other changes required by the use of a definition in singular form shall be deemed to have been made herein and the provisions hereof shall be applied as if such changes have been made.

The following definitions apply throughout this Offer Memorandum, except for capitalised terms in Sections 8, 16, 17 and 18 of this Offer Memorandum.

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| ABN AMRO | ABN AMRO Bank N.V., public limited liability company, incorporated under Dutch law, with its statutory seat in Amsterdam, The Netherlands |
| Acceptance Closing Date | the time and date on which the Offer expires, being at 15:00 hours, Amsterdam time (9:00 hours, New York time), on 18 December 2007, unless extended in accordance with article 9o, paragraph 5 of the Bte 1995 |
| Acceptance Period | the period during which the Shareholders can tender their Shares to the Offeror, which begins on 19 November 2007 and ends on the (initial or extended) Acceptance Closing Date |
| Admitted Institution(s) | those institutions admitted to Euronext Amsterdam |
| AFM | the Netherlands Authority for the Financial Markets (<i>Stichting Autoriteit Financiële Markten</i>) |
| Atlas Advisors | Atlas Strategic Advisors LLC, incorporated under the laws of Delaware, United States, with its registered office in 300 South Dupont Highway, Dover, Delaware, 19901 |
| Bte 1995 | the Securities Markets Supervision Decree 1995 (<i>Besluit toezicht effectenverkeer 1995</i>), as amended from time to time |
| Boards | the Management Board and Supervisory Board collectively |
| Business Day(s) | any day on which Euronext Amsterdam is open for trading |
| Committed Shares | the Shares held by certain Shareholders as set out in Section 6.3 (Committed and Owned Shares) |
| Company | Tele Atlas N.V., a public limited liability company (<i>naamloze vennootschap</i>) incorporated under Dutch law, with its statutory seat in Amsterdam, The Netherlands |
| Daily Official List | the Daily Official List (<i>Officiële Prijscourant</i>) of Euronext Amsterdam |
| Data Room | the physical and virtual data room as prepared by Tele Atlas containing information on Tele Atlas made available to the Offeror to evaluate the Offer |
| EUR | Euro, the legal currency of the European Monetary Union |
| Euronext Amsterdam | Euronext Amsterdam N.V. or Eurolist by Euronext Amsterdam, as appropriate |
| Exchange Agent | ABN AMRO Bank N.V., a public limited liability company (<i>naamloze vennootschap</i>) incorporated under Dutch law, with its statutory seat in Amsterdam, The Netherlands |

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| Extraordinary General Meeting of Shareholders | the extraordinary general meeting of Shareholders of the Company to be convened at 12:00 hours, Amsterdam time, on 7 December 2007 at the Hilton Hotel, Apollolaan 138, 1077 BG Amsterdam, The Netherlands at which meeting the Offer, among other matters (see Section 9), will be discussed, in accordance with the provisions of article 9q, paragraph 1 of the Bte 1995 |
| Financial Year 2004 | the financial year of Tele Atlas ended on 31 December 2004 |
| Financial Year 2005 | the financial year of Tele Atlas ended on 31 December 2005 |
| Financial Year 2006 | the financial year of Tele Atlas ended on 31 December 2006 |
| Frankfurt Stock Exchange | the Prime Standard Segment of the regulated market (<i>Geregelter Markt</i>) of the Frankfurt Stock Exchange |
| Goldman Sachs | Goldman Sachs International, incorporated under the laws of England and Wales, with its registered office in Peterborough Court, 133 Fleet Street, London EC4A 2BB (Company number 2263951) |
| Lehman | Lehman Brothers International (Europe), incorporated under the laws of England and Wales, with its registered office in 25 Bank Street, London E14 5LE (Company number 2538254) |
| Management Board | the management board (<i>raad van bestuur</i>) of Tele Atlas |
| Material Adverse Change | any event, events or circumstance as referred to in Section 6.2(i) (Offer Conditions) |
| Merger Protocol | the merger agreement between Tele Atlas and the Offeror dated 23 July 2007 |
| Minimum Acceptance Condition .. | has the meaning attributed to it in Section 5.6 (Declaring the Offer Unconditional (<i>gestanddoening</i>)) |
| Minority | has the meaning attributed to it in Section 6.7.2 (Post-closing Reorganisation of Tele Atlas) |
| Offer | the offer for the Shares described in this Offer Memorandum |
| Offer Conditions | the conditions to the Offer as set out in Section 6.2 (Offer Conditions) |
| Offer Memorandum | this offer memorandum relating to the Offer |
| Offeror | TomTom N.V., a public limited liability company (<i>naamloze vennootschap</i>) incorporated under Dutch law, with its statutory seat in Amsterdam, The Netherlands |
| Offer Price per Share | a cash amount of EUR 30.00 (which includes any dividend or other distribution on the Shares that may be declared prior to the Settlement Date and, consequently, the Offer Price per Share will be decreased to reflect such declaration of dividend or other distribution, if any, prior to the Settlement Date) for each Share validly tendered (or defectively tendered provided that such defect has been waived by the Offeror) and delivered (<i>geleverd</i>) under the terms and subject to the conditions and restrictions of the Offer |

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| Options | the outstanding rights to subscribe for the issue or delivery (<i>levering</i>) of Shares by the Company under the Option Plans |
| Option Plans | the Company's stock option plans or any other employee benefit plan or arrangement |
| Rabobank | Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A, a cooperative society with limited liability (<i>Coöperatie met beperkte aansprakelijkheid</i>), incorporated under Dutch law, with its statutory seat in Amsterdam, The Netherlands |
| Resolutions | the resolutions to be adopted by the Extraordinary General Meeting of Shareholders as set out in Section 9 (Extraordinary General meeting of Shareholders of Tele Atlas) |
| Settlement Date | the date on which, in accordance with the terms and subject to the conditions and restrictions of the Offer, the Offeror shall pay the Offer Price per Share to the Shareholders who have validly tendered (or defectively tendered provided that such defect has been waived by the Offeror) and delivered (<i>geleverd</i>) their Shares under the Offer being no later than the three Business Days following the Unconditional Date |
| Share(s) | the issued and outstanding ordinary shares in the share capital of Tele Atlas, with a nominal value of EUR 0.10 each or one of them |
| Shareholder(s) | the holder(s) of one or more Share(s) |
| Squeeze-Out | has the meaning attributed to it in Section 6.7.2 (Post-closing Reorganisation of Tele Atlas) |
| Statutory Squeeze-Out | has the meaning attributed to it in Section 6.7.2 (Post-closing Reorganisation of Tele Atlas) |
| Supervisory Board | the supervisory board (<i>raad van commissarissen</i>) of Tele Atlas |
| Takeover Squeeze-Out | has the meaning attributed to it in Section 6.7.2 (Post-closing Reorganisation of Tele Atlas) |
| Tele Atlas | Tele Atlas N.V., a public limited liability company (<i>naamloze vennootschap</i>) incorporated under Dutch law, with its statutory seat in Amsterdam, The Netherlands |
| Unconditional Date | the date on which the Offeror publicly announces whether the Offer is declared unconditional (<i>gestand wordt gedaan</i>), being within five Business Days following the (initial or extended) Acceptance Closing Date, in accordance with article 9t, paragraph 4 of the Bte 1995 |
| U.S. | United States of America |
| Tele Atlas Articles of Association | the articles of association (<i>statuten</i>) of Tele Atlas, as most recently amended on 4 June 2007 |
| Wte 1995 | the Securities Markets Supervision Act 1995 (<i>Wet toezicht effectenverkeer 1995</i>), as amended from time to time |

4. SUMMARY

This summary is qualified in its entirety by, and should be read in conjunction with the more detailed information appearing elsewhere in this Offer Memorandum. Shareholders are advised to review the Offer Memorandum in detail and to seek independent advice where appropriate in order to reach a balanced judgement in respect of the contents of the Offer Memorandum and the Offer itself. Unless the context requires otherwise, capitalised terms used in this Offer Memorandum shall have the meanings set out in Section 3 (Definitions).

4.1 The Offer

The Offeror is making the Offer to purchase from Shareholders all Shares on the terms and subject to the conditions and restrictions contained in this Offer Memorandum. Shareholders tendering their Shares under the Offer will be paid in cash the Offer Price per Share of EUR 30.00 (which includes any dividend or other distribution on the Shares that may be declared prior to the Settlement Date and, consequently, the Offer Price will be decreased to reflect such declaration of dividend or other distribution, if any, prior to the Settlement Date) that may be in respect of each Share validly tendered (or defectively tendered provided that such defect has been waived by the Offeror) and delivered (*geleverd*), subject to the Offer being declared unconditional.

The Offer Price per Share represents a:

- (a) 81 per cent. premium over the closing Share price of EUR 16.55 on 20 July 2007, the last Business Day prior to the joint press release published by Tele Atlas and the Offeror that announced that the expectation was justified that agreement could be reached in connection with the previous offer;
- (b) 47 per cent. premium over the Share price of EUR 20.45 prior to the announcement of Nokia's acquisition of Navteq;
- (c) 25 per cent. premium over the Share price of EUR 24.01 prior to the announcement of Garmin's unsolicited bid for Tele Atlas;
- (d) 41 per cent. premium over the price of the previous offer of EUR 21.25; and
- (e) 22 per cent. premium over the price of the previous intended offer by Garmin of EUR 24.50.

See also Section 5.1 (Offer Price per Share), Section 6.5 (Substantiation of the Offer Price) and Section 11.5.2 (Share Price Development).

4.2 Rationale for the Offer

The Offeror believes that the navigation industry will change significantly in the next few years as end customers give ever increasing importance to intelligent routing and up to date maps. The combination with Tele Atlas will help to facilitate this change.

Validating maps, detecting changes in the road network and providing current data in the form of updates is critically important. Tele Atlas' current map creation, enrichment and maintenance process is lengthy and expensive and it takes at least several months before a new map version with corrected data is released. The current map maintenance process can, therefore, lead to a suboptimal navigation experience for customers.

The Offeror has developed its Map Share™ solution, a proprietary map improvement technology, which enables its customers to easily and instantly identify and implement changes which need to be made to their maps.

Integrating the updated content into Tele Atlas' current map production process will enable Tele Atlas to provide better maps to its customers more efficiently and thereby expand its presence in the rapidly growing worldwide market for digital maps and other geo referenced content.

The combined company will continually enhance the quality of Tele Atlas' maps, thereby providing more accurate navigation information to all of its customers

The Offeror's installed user base of over 12 million GPS devices will effectively operate as map surveyors in an automatic and simple way. The integration of this feedback into the map production process will enable Tele Atlas to significantly improve the quality and the timeliness of its map data.

The combined company will be able to improve all aspects of the digital map maintenance, enrichment and creation processes enabling the companies to expand coverage faster

Access to the Offeror's customers' feedback will significantly simplify Tele Atlas' map maintenance and enrichment processes. Information will circulate more rapidly and corrections/additions to maps will be processed faster and at a much lower cost.

This will also allow the combined company to expand coverage of new territories faster than is possible with currently available tools and resources.

The combined company will be able to offer new features such as daily map updates and intelligent routing

The Offeror is continuously compiling a large historic speed profile database based on collected historic speed information that customers have agreed to share. It is almost impossible to cost-effectively get this type of data in any other way. This database provides information on the real speed behaviour on road segments at different times during the day and on different days of the week.

The historical speed profile database also allows for automatic change detection in the road network on a wide scale – new roads, change of direction, roundabouts, etc. Knowing where in the world to look for updates in the road network will help reduce the cost of in situ surveying, database processing and validation in ways which were previously impossible and with opportunity for serious cost reductions, quality improvements and major reductions in turn-around time.

The Offeror believes that mapping companies will in coming years expand their coverage as fast as they can into geographies currently not covered by their map databases. Whilst the Offeror realises that the compilation of historical speed profiles only works if there is already sufficient map data available for drivers to buy navigation systems, it is the surveying of the costly last 35% of coverage ("the last mile") that can be significantly reduced.

Integrating this content into Tele Atlas' maps will enable its customers to take advantage of more intelligent routing; the ability to automatically direct motorists along the fastest possible route to their destination, with an unprecedented high level of accuracy and reliability.

The combined company will offer better and more up to date maps faster than it can do today as a result of which it will be able to ensure the continuity of its business operations and remain a supplier of choice

The abovementioned goals of the transaction demonstrate the Offeror's intention to have the best possible, most regularly updated maps available in the market. It is the combined company's clear intention to continue to offer these improved maps to all current and future customers of Tele Atlas as Tele Atlas is doing today, and it therefore expects to maintain its position as a supplier of choice for maps.

See also Section 6.5 (Substantiation of the Offer Price) and Section 6.6 (Rationale for the Offer).

4.3 Financing of the Offer

The Offeror will finance acceptances under the Offer through a combination of financing provided by Goldman Sachs, ABN AMRO and Rabobank. Goldman Sachs, ABN AMRO and Rabobank have given a binding financing commitment in respect of such funding.

4.4 Decision-making and Recommendation by the Boards of Tele Atlas

The Boards have duly considered the strategic, financial and social aspects of the Offer and have reached the conclusion that the Offer is in the best interests of Tele Atlas, the Shareholders and other stakeholders in Tele Atlas.

The Boards are of the opinion that the Offer is reasonable and fair to the Shareholders. Therefore, the Supervisory Board and the Management Board support the Offer and recommend the Offer to the Shareholders for acceptance. See Section 7 (Recommendation by the Boards of Tele Atlas).

4.5 Overview of Shares and Options held by Members of the Boards of Tele Atlas

At the date of this Offer Memorandum, 37,232 Shares and 1,730,000 Options are held, directly or indirectly, by members of the Boards. A detailed breakdown is available in the table below:

| <u>Management Board</u> | <u>Shares</u> | <u>Options</u> |
|-------------------------------|---------------|----------------|
| Alain De Taeye | 28,369 | 855,000 |
| George Fink | — | 680,000 |
| <u>Supervisory Board</u> | <u>Shares</u> | <u>Options</u> |
| Wim Dik | 300 | 5,000 |
| Bandel Carano | — | — |
| Charles Cotton | — | 50,000 |
| George Schmitt | — | 60,000 |
| Stephan Rojahn | — | 20,000 |
| Joost Tjaden | 8,563 | 40,000 |
| Borden Hollingsworth Jr. | — | 20,000 |

4.6 Committed and Owned Shares

Members of the Boards, as set out in Section 6.4, have irrevocably undertaken to tender all Shares held by each of them (including any Shares acquired pursuant to the exercise of Options prior to the (initial or extended) Acceptance Closing Date) under the terms and subject to the conditions and restrictions of the Offer as described in this Offer Memorandum. The members of the Boards have not received any information relevant for the assessment of the Offer which is not included in this Offer Memorandum.

The number of Committed Shares under the Offer, a total of 37,232 has an aggregate nominal value of EUR 3,723.20 and represents approximately 0.04 per cent. of the total issued and outstanding share capital of Tele Atlas at the date of this Offer Memorandum.

Subsequent to the announcement terminating the previous offer of EUR 21.25 in cash per Share for all issued and outstanding Shares and announcing the Offer, the Offeror purchased and acquired an aggregate of approximately 25.9 million Shares, representing approximately 28 percent of Tele Atlas's issued share capital at a price per Share of EUR 30.00, which is equal to the Offer Price per Share. These Shares have been delivered (*geleverd*) to the Offeror. This includes 15.8 million Shares which were previously subject to an irrevocable undertaking with International Asset Management (I.A.M.) B.V.

4.7 Offer Conditions, Acceptance Period, Declaring the Offer Unconditional, Extension and Settlement

4.7.1 Offer Conditions

The Offer shall be declared unconditional (*gestanddoening*) if the Offer Conditions as set out in Section 6.2 (Offer Conditions) are fulfilled or, if relevant, waived by the party entitled to waive such conditions.

4.7.2 Acceptance Period

The Acceptance Period begins on 19 November 2007 and ends, subject to extension in accordance with Article 9o, paragraph 5 of the Bte 1995, on 18 December 2007 at 15:00 hours, Amsterdam time (9:00 hours, New York time).

If one or more of the Offer Conditions is not fulfilled or waived by the Acceptance Closing Date, the Offeror may extend the Acceptance Period one or more times until all such Offer Conditions have been satisfied or waived. See also Section 5.7 (Extension).

Shares tendered on or prior to the Acceptance Closing Date may not be withdrawn, subject to the right of withdrawal of any tender during any extension of the Acceptance Period in accordance with the provisions of article 9o, paragraph 5 of the Bte 1995. During an extension of the Acceptance Period, any Shares previously tendered and not withdrawn will remain subject to the Offer. Shares tendered during an extension of the Acceptance Period may not be withdrawn.

If all Offer Conditions are satisfied or, where appropriate, waived, the Offeror will accept all Shares that have been validly tendered (or defectively tendered provided that such defect has been waived by the Offeror) and not previously withdrawn pursuant to the terms of the Offer in accordance with the procedures set forth in Section 5.2 (Acceptance of Offer).

4.7.3 Declaring the Offer Unconditional (*gestanddoening*)

The Offer shall be subject to the fulfilment of the Offer Conditions, including, but not limited to, the condition that on the (initial or extended) Acceptance Closing Date the number of Shares that is tendered for acceptance under the Offer, together with the Shares that are held at that time by the Offeror, represents at least 80 per cent. of all issued and outstanding Shares (the “**Minimum Acceptance Condition**”). The Offeror, or the Offeror and the Company jointly, as the case may be, reserve the right to waive Offer Conditions. See Section 6.2 (Offer Conditions).

The Offeror will determine within five Business Days following the (initial or extended) Acceptance Closing Date, such date being the Unconditional Date, whether the Offer Conditions have been fulfilled or are to be waived by the Offeror (insofar as permitted by law) and will announce whether (i) the Offer has been declared unconditional, (ii) there is still uncertainty as to the fulfilment of any of the Offer Conditions, or (iii) the Offer is terminated, as a result of the Offer Conditions not having been fulfilled or waived by the Offeror, or the Offeror and the Company, as the case may be, all in accordance with article 9t, paragraph 4 of the Bte 1995 and other applicable laws.

On the Unconditional Date, the Offeror may announce a post-acceptance period (*na-aanmeldingstermijn*) for the Offer with a maximum period of fifteen Business Days. During a post-acceptance period, Shareholders that have not yet tendered their Shares under the Offer will be given the opportunity to do so in the same manner and under the same conditions as set out in this Offer Memorandum.

4.7.4 Extension

The Offeror may extend the Offer past the (initial or extended) Acceptance Closing Date one or more times in the event that one or more of the Offer Conditions have not been fulfilled or waived, in which case all references in this Offer Memorandum to “15:00 hours, Amsterdam time (9:00 hours, New York time), on 18 December 2007” shall, unless the context requires otherwise, be moved to the latest date and time to which the Offer has been so extended.

If the Offer is extended, so that the obligation pursuant to article 9t of the Bte 1995 to announce whether the Offer has been declared unconditional is postponed, a public announcement to that effect shall be made not later than 15:00 hours, Amsterdam time (9:00 hours, New York time) on the third Business Day following the (initial or extended) Acceptance Closing Date in accordance with the provisions of article 9o, paragraph 5 of the Bte 1995. During such extension of the Acceptance Period, any Shares previously tendered and not withdrawn will remain subject to the Offer.

4.7.5 Settlement

In the event that the Offeror announces that the Offer is declared unconditional (*gestand wordt gedaan*), the Shareholders having tendered their Shares for acceptance will receive within three Business Days following the Unconditional Date (the “**Settlement Date**”), the Offer Price per Share, in respect of each Share validly tendered (or defectively tendered provided that such defect has been waived by the Offeror) and delivered (*geleverd*) under the terms and subject to the conditions and restrictions of the Offer.

4.8 Offeror

The Offeror is a public company with limited liability (*naamloze vennootschap*) registered with the Trade Register of the Chamber of Commerce of Amsterdam, The Netherlands under number 34224566. Its seat is in Amsterdam, The Netherlands and its business address is Rembrandtplein 35, 1017 CT Amsterdam, The Netherlands. See Section 12 (Information on the Offeror).

4.9 Consequences of the Offer

4.9.1 Liquidity and delisting

The purchase of the Shares by the Offeror pursuant to the Offer, among other things, will reduce the number of Shareholders and the number of Shares that might otherwise trade publicly and thus adversely affect the liquidity and market value of the Shares not tendered. Subject to the Offer being declared unconditional and in the event that 95% of the Shares have been tendered under the Offer, the Offeror intends to terminate the listing of the Shares on Euronext Amsterdam and the Frankfurt Stock Exchange as soon as legally practicable. This would further adversely affect the liquidity and market value of any Shares not tendered.

4.9.2 Post-Closing Reorganisation of Tele Atlas

Following the settlement of the Offer, the Offeror intends to propose and implement the following reorganisation measures:

(A) Squeeze-Out

Certain structural steps may be needed for the Offeror to obtain ownership of 100% of the Shares and the Offeror reserves the right to use any legally permitted method to obtain ownership of 100% of the Shares. In the event that upon the Settlement Date the Offeror holds 95 per cent. or more of the Shares (excluding Shares held by Tele Atlas or its subsidiaries), the Offeror's current intention is to acquire the remaining Shares not tendered (and not held by Tele Atlas or its subsidiaries) by means of a squeeze-out procedure (*uitkoopprocedure*) in accordance with article 2:92a or 2:201a of the Dutch Civil Code ("**Statutory Squeeze-Out**") or, subject to implementation and applicability of the relevant provisions into the law of The Netherlands, the takeover buy-out procedures in accordance with article 2:359c of the Dutch Civil Code ("**Takeover Squeeze-Out**") and together with the Statutory Squeeze-Out, "**Squeeze-Out**".

Despite the Offeror having acquired 95 per cent. or more of the Shares and thus being entitled to initiate a Squeeze-Out procedure as set out above, the Offeror may also, and instead of proceeding with a Squeeze-Out, by a simple majority vote (if less than 50% of the share capital is present or represented at such meeting, a 2/3 majority is required) of the general meeting of shareholders of Tele Atlas resolve that a legal merger (*juridische fusie*) between the Offeror and Tele Atlas will be entered into in accordance with articles 2:309 and 2:334 of the Dutch Civil Code or take any of the other steps set out under "Other Possible Measures" in Section 4.9.2 (D). The legal consequences of a legal merger, including the possibility to pursue a Statutory Squeeze Out thereafter, are the same as set out below under "Legal Merger" in Section 4.9.2 (C).

(B) Conversion into a private company with limited liability

Following the settlement of the Offer, it may be decided that Tele Atlas will be converted into a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*), all in accordance with Dutch law and Tele Atlas' articles of association at that time. Following such a conversion, Shares will not be freely transferable.

(C) Legal Merger

In the event that the Offeror has declared the Offer unconditional and has not acquired 95 per cent. or more of the Shares (excluding Shares held by Tele Atlas or its subsidiaries) following the Settlement Date, the Offeror, subject to approval of the Supervisory Board, may by simple majority vote (if less than 50% of the share capital is present or represented at such meeting, a 2/3 majority is required) of the general meeting of shareholders of Tele Atlas effect a legal merger (*juridische fusie*) between Tele Atlas and the Offeror, or a wholly-owned subsidiary of the Offeror in accordance with articles 2:309 and 2:334 of the Dutch Civil Code (which articles refer to a so-called 'triangular merger' pursuant to which the shareholders of the disappearing company will become shareholders of a group company of the surviving company) with Tele Atlas being the disappearing entity and the Offeror, or a subsidiary of the Offeror, being the surviving entity.

In the event that the legal merger is effected, Shareholders who have not tendered their Shares under the Offer (the "**Minority**") will become, by operation of law, shareholders in the surviving entity alongside the existing shareholders in the surviving entity or, in the event of a 'triangular

merger', will become shareholders in such group company. If, after a legal merger is effected, the majority shareholder of the surviving entity holds 95 per cent. or more of the capital of the surviving entity, such majority shareholder may initiate a Statutory Squeeze-Out in relation to any shares in the surviving entity not held by such majority shareholder.

(D) Other Possible Measures

The Offeror reserves the right to use any other legally permitted method to obtain 100 per cent. of the Shares or otherwise obtain full ownership of the Tele Atlas business, including by way of a liquidation, a de-merger as specified in article 2:334a of the Dutch Civil Code or a sale of all or substantially all of the assets of Tele Atlas which may or may not be followed by a distribution of proceeds to the Shareholders, all in accordance with Dutch law and Tele Atlas' articles of association at that time. Also, the Offeror and Tele Atlas reserve the right to have the Offeror contribute assets to Tele Atlas against the issuance of Shares, in which circumstances the pre-emptive rights (*voorkeursrechten*), if any, of other Shareholders would be excluded, all in accordance with Dutch law and Tele Atlas' articles of association at that time. Any distribution may take the form of a distribution out of the reserves, an interim dividend, a dividend or, in case Tele Atlas is also liquidated, a liquidation distribution. Furthermore, the Offeror reserves the right to propose to amend the corporate governance rules applicable to Tele Atlas at the date of this Offer Memorandum in accordance with the (consequences of the) Offer. This would be done in order to align the company structure of Tele Atlas with the combined group's new holding structure that will materialise once the Offer has been declared unconditional.

(E) Changes to Tele Atlas Articles of Association

In order to align the company structure of Tele Atlas with the new holding and financing structure that will exist if and once the Offer has been declared unconditional (*gestand is gedaan*), the Offeror reserves the right to submit proposals to the Shareholders for one or several changes in Tele Atlas' articles of association and company structure.

(F) Confidentiality safeguards

As mentioned under 4.2 above, the combined company will be committed to sell the improved maps to all of Tele Atlas' present and future customers. The Offeror and Tele Atlas are conscious of the fact that this group of customers may include companies which sell devices competing with those sold by the Offeror. Tele Atlas' present organisation has the necessary confidentiality safeguards, which will be maintained until the new structure of Tele Atlas becomes effective. This new structure will take due account of the concerns which customers may possibly have as regards fairness and non discriminatory nature of the commercial terms used by the combined company and the treatment of confidential information within that company. Tele Atlas and the Offeror's PND business will therefore be maintained as separate entities within the combined company. Safeguards will be put in place within Tele Atlas and the combined company to ensure that information regarding Tele Atlas' customers will not be communicated to the Offeror's PND business and will not be used to favour that business. A special compliance officer will be appointed to ensure that these safeguards are respected.

4.9.3 Dividend Policy

No dividend has been declared by Tele Atlas in respect of the Financial Year 2006. The Offeror currently intends to continue Tele Atlas' dividend policy and may elect not to pay (cash) dividends to the Shareholders in the future.

4.9.4 Organisational and Social Consequences

The Offer is not expected to have significant negative consequences on the employment situation.

Positive advice has been obtained from the works council of Tele Atlas and the works council of the Offeror in accordance with the Works Councils Act (*Wet op de Ondernemingsraden*). The Social Economic Council (*Sociaal-Economische Raad*) has been informed of the Offer in accordance with the SER Merger Code 2000 (*SER-besluit Fusiegedragsregels 2000*).

4.9.5 Future Composition of the Supervisory Board and Management Board of Tele Atlas

As at the Settlement Date and as long as the Company is a listed company, the Supervisory Board shall consist of five members, being Mr. Dik (current member of the Supervisory Board), Mr. Cotton (current member of the Supervisory Board) and three newly appointed members to be nominated by the Offeror: Mr. Goddijn, Mrs. Wyatt and Mr. Ribbink.

The current Supervisory Board members Mr. Hollingsworth Jr., Mr. Schmitt, Mr. Rojahn, Mr. Carano and Mr. Tjaden will step down, effective upon the Settlement Date. Mr. Dik and Mr. Cotton will remain in office. Members of the Supervisory Board who step down will receive up to a maximum of (but possibly less than) their normal remaining pre-determined annual compensation (which includes remuneration for committee memberships) as set out in the table in Section 6.7.5 (Future Composition of the Supervisory Board and Management Board of Tele Atlas). Other than their normal predetermined compensation, no other compensation as meant in article 9i, paragraph p of the Bte 1995 will be paid to resigning members of the Supervisory Board.

No changes to the composition of the Management Board are foreseen at this time.

4.10 Announcements

Any further announcement that is required to be made in relation to the Offer will be issued by press release and will be published in at least *Het Financieele Dagblad* or another nationally circulated newspaper and the Daily Official List (*Officiële Prijscourant*), as appropriate, and released to the Dow Jones News Service. Subject to any applicable requirements of Dutch tender offer regulations and without limiting the manner in which the Offeror may choose to make any public announcement, the Offeror will have no obligation to communicate any public announcement other than as described above.

4.11 Envisaged Timetable

| Expected Date and Time | Event |
|--|---|
| 09:00 hours, Amsterdam time (3:00 hours, New York time), 18 November 2007 | Publication of the advertisement announcing the availability of the Offer Memorandum as from 18 November 2007 and the Offer |
| 09:00 hours, Amsterdam time (3:00 hours, New York time), 19 November 2007 | Commencement of the Acceptance Period, in accordance with article 9o, paragraph 2 of the Bte 1995 |
| 12:00 hours, Amsterdam time (6:00 hours, New York time) 7 December 2007 | Extraordinary General Meeting of Shareholders in which among other matters (see Section 9) the Offer will be discussed in accordance with the provisions of article 9q, paragraph 1 of the Bte 1995 |
| 13:00 hours, Amsterdam time (7:00 hours, New York time), 4 December, 2007 | Extraordinary general meeting of shareholders of the Offeror in which among other matters shareholders will be asked to approve the merger of Offeror's and the Company's business and operations through the Offer in accordance with 2:107a of the Dutch Civil Code |
| 15:00 hours, Amsterdam time (9:00 hours, New York time), 18 December 2007, subject to extension | <i>Acceptance Closing Date</i> Deadline for Shareholders wishing to tender Shares |

Within five Business Days
following the Acceptance Closing
Date

Unconditional Date

The date on which the Offeror shall publicly announce whether the Offer is declared unconditional (*gestand wordt gedaan*) in accordance with article 9t, paragraph 4 of the Bte 1995

No later than three Business Days
after the Unconditional Date

Settlement Date

The date on which, in accordance with the terms and conditions of the Offer, the Offeror shall pay the Offer Price per Share to the Shareholders who have validly tendered (or defectively tendered provided that such defect has been waived by the Offeror) and delivered (*geleverd*) their Shares under the Offer

5. INVITATION TO THE SHAREHOLDERS

The Shareholders are advised to review this Offer Memorandum (including all documents incorporated by reference herein) and in particular Section 1 (Restrictions and Important Information) thoroughly and completely and to seek independent advice where appropriate in order to reach a balanced judgement with respect to the Offer and the Offer Memorandum.

With due reference to all statements, terms, conditions and restrictions included in this Offer Memorandum, Shareholders are hereby invited to tender their Shares under the Offer in the manner and subject to the terms and conditions set out below.

5.1 Offer Price per Share

For each Share tendered under the terms and subject to the conditions and restrictions of the Offer, the Offeror offers the Offer Price per Share being an amount of EUR 30.00 in cash, which includes any dividend or other distribution on the Shares that may be declared prior to the Settlement Date and, consequently, the Offer Price will be decreased to reflect such declaration of dividend or other distribution, if any, prior to the Settlement Date.

5.2 Acceptance by Shareholders

Shareholders who hold their Shares through an Admitted Institution are requested to make their acceptance known via their bank or stockbroker no later than 15:00 hours, Amsterdam time (9:00 hours, New York time) on 18 December 2007, unless the Acceptance Period is extended in accordance with Section 5.7 (Extension). The relevant bank or stockbroker may set an earlier deadline for communication by Shareholders in order to permit the bank or stockbroker to communicate their acceptance to the Exchange Agent in a timely manner.

The Admitted Institutions may tender Shares for acceptance only to the Exchange Agent in Breda (Attn. Service Desk, Kemelstede 2, 4817 ST Breda, The Netherlands, fax +31(0)76 5799455) and only in writing. In submitting the acceptance, the Admitted Institutions are required to declare that (i) they have the tendered Shares in their administration, (ii) each Shareholder who accepts the Offer irrevocably represents and warrants that the Shares tendered by him are being tendered in compliance with the restrictions as set out in Section 1 (Restrictions and Important Information) and (iii) they undertake to transfer these Shares to the Offeror on the Settlement Date, provided the Offer has been declared unconditional (*gestand is gedaan*).

Subject to article 9o, paragraph 5 of the Bte 1995, the tendering of Shares in acceptance of the Offer shall constitute irrevocable instructions to block any attempt to transfer the Shares tendered, so that on or prior to the Settlement Date no transfer of such Shares may be effected (other than to the Exchange Agent on or prior to the Settlement Date if the Offer has been declared unconditional (*gestand is gedaan*) and the Shares have been accepted for purchase) and to debit the securities account in which such Shares are held on the Settlement Date in respect of all of the Shares tendered against payment by the Exchange Agent of the Offer Price per Share.

Shareholders who hold their Shares in registered form and wish to accept the Offer in respect of such Shares must deliver a completed and signed acceptance form to the Exchange Agent in Breda (Attn. Service Desk, Kemelstede 2, 4817 ST Breda, The Netherlands, fax +31(0)76 5799455). In accordance with the terms and conditions of the Offer, the acceptance forms must be received by the Exchange Agent in Breda, not later than 15:00 hours, Amsterdam time (9:00 hours, New York time) on 18 December 2007, being the (initial) Acceptance Closing Date. The acceptance forms are available upon request from Tele Atlas (Attn. Investor Relations, P.O. Box 420, 5201 AK 's-Hertogenbosch, The Netherlands, fax: +31 (0)73 6402122, email: investor.relations@teleatlas.com) and the Exchange Agent. The acceptance form will also serve as a deed of transfer (*akte van levering*) with respect to the Shares referenced therein. Any form of acceptance received in an envelope postmarked in Australia, Canada, Italy or Japan or otherwise appearing to have been sent from Australia, Canada, Italy or Japan may be rejected as an invalid acceptance of the Offer.

Each Shareholder tendering Shares pursuant to the Offer, by such tender, undertakes, represents and warrants to the Offeror, on the date that such Shares are tendered through and including the Settlement Date, subject to the proper withdrawal of any tender during any extension of the (initial) Acceptance Period, in accordance with article 9o, paragraph 5 of the Bte 1995, that:

- (a) the tender of any Shares constitutes an acceptance by the Shareholder of the Offer, on and subject to the terms and conditions of the Offer;
- (b) such Shareholder has full power and authority to tender, sell and deliver (*leveren*), and has not entered into any other agreement to tender, sell or deliver (*leveren*), the Shares stated to have been tendered to any party other than the Offeror (together with all rights attaching thereto) and, when the same are purchased by the Offeror for cash, the Offeror will acquire such Shares, with full title guarantee and free and clear of all third party rights and restrictions of any kind; and
- (c) such Shares are being tendered in compliance with the restrictions as set out in Section 1 (Restrictions and Important Information) and the securities and other applicable laws or regulations of the jurisdiction in which such Shareholder is located or of which it is a resident and no registration, approval or filing with any regulatory authority of such jurisdiction is required in connection with the tendering of such Shares.

5.3 Withdrawal Rights

Shares tendered on or prior to the (initial) Acceptance Closing Date may not be withdrawn, subject to the right of withdrawal of any tender during any extension of the Acceptance Period in accordance with the provisions of article 9o, paragraph 5 of the Bte 1995. During such extension of the Acceptance Period, any Shares previously tendered and not withdrawn will remain subject to the Offer, subject to the right of each Shareholder to withdraw the Shares he or she has already tendered. Shares tendered during an extension of the Acceptance Period may not be withdrawn.

5.4 Conditions

The Offer shall be declared unconditional (*gestanddoening*) if the conditions as set out in Section 6.2 (Offer Conditions) are fulfilled or, if relevant, waived by the party entitled to waive such conditions.

5.5 Acceptance Period

The Acceptance Period begins at 9.00 hours, Amsterdam time (3.00 hours, New York time) on 19 November 2007 and ends, subject to extension in accordance with Article 9o, paragraph 5 of the Bte 1995, on 18 December 2007 at 15:00 hours, Amsterdam time (9:00 hours, New York time).

If one or more of the Offer Conditions set out in Section 6.2 (Offer Conditions) is not fulfilled or waived by the Acceptance Closing Date, the Offeror may extend the Acceptance Period one or more times until all such Offer Conditions have been satisfied or waived. See also Section 5.7 (Extension). During an extension of the (initial) Acceptance Period, any Shares previously tendered and not withdrawn will remain subject to the Offer, subject to the right of each Shareholder to withdraw the Shares he or she has already tendered in accordance with article 9o paragraph 5 of the Bte 1995.

If all Offer Conditions are satisfied or, where appropriate, waived, the Offeror will accept all Shares that have been validly tendered (or defectively tendered provided that such defect has been waived by the Offeror) and not previously withdrawn pursuant to the terms of the Offer in accordance with the procedures set forth in Section 5.2 (Acceptance by Shareholders).

5.6 Declaring the Offer Unconditional (*gestanddoening*)

The Offer shall be subject to the fulfilment of the Offer Conditions, including, but not limited to, the condition that on the (initial or extended) Acceptance Closing Date the number of Shares that is tendered for acceptance under the Offer, together with the Shares that are held at that time by the Offeror, represents at least 80 per cent. of all issued and outstanding Shares ("**Minimum Acceptance Condition**"). The Offeror, or the Offeror and Tele Atlas jointly, as the case may be, reserve the right to waive certain Offer Conditions. See Section 6.2 (Offer Conditions).

Within five Business Days following the (initial or extended) Acceptance Closing Date, such date being the Unconditional Date, the Offeror will determine whether the Offer Conditions have been fulfilled or are to be waived by the Offeror or the Offeror and Tele Atlas jointly, as the case may be, and will

announce whether (i) the Offer has been declared unconditional, (ii) there is still uncertainty as to the fulfilment of any of the Offer Conditions, or (iii) the Offer is terminated, as a result of the Offer Conditions not having been fulfilled or waived by the Offeror or by the Offeror and Tele Atlas jointly, as the case may be, all in accordance with article 9t, paragraph 4 of the Bte 1995.

On the Unconditional Date, the Offeror may announce a post-acceptance period (*na-aanmeldingstermijn*) for the Offer with a maximum period of fifteen Business Days. During a post-acceptance period, Shareholders that have not yet tendered their Shares under the Offer will be given the opportunity to do so in the same manner and under the same conditions as set out in this Offer Memorandum.

The announcement, if any, by the Offeror that there is still uncertainty as to the fulfilment of any of the Offer Conditions, does not mean that any Shareholders will have the right to withdraw any tender of Shares or that any tender of Shares shall be deemed to be automatically withdrawn.

5.7 Extension

The Offeror may extend the Offer past the (initial) Acceptance Closing Date one or more times, in which case all references in this Offer Memorandum to "15:00 hours, Amsterdam time (9:00 hours, New York time), on 18 December 2007" shall, unless the context requires otherwise, be moved to the latest date and time to which the Offer has been so extended.

If the Offer is extended, so that the obligation pursuant to article 9t of the Bte 1995 to announce whether the Offer has been declared unconditional is postponed, a public announcement to that effect shall be made not later than the third Business Day following the (initial) Acceptance Closing Date in accordance with the provisions of article 9o, paragraph 5 of the Bte 1995. During an extension of the (initial) Acceptance Period, any Shares previously tendered and not withdrawn will remain subject to the Offer, subject to the right of each Shareholder to withdraw the Shares he or she has already tendered in accordance with article 9o paragraph 5 of the Bte 1995.

5.8 Settlement

In the event that the Offeror announces that the Offer is declared unconditional (*gestand wordt gedaan*), the Shareholders having tendered their Shares for acceptance will receive within three Business Days following the Unconditional Date (the "**Settlement Date**"), the Offer Price per Share in respect of each Share validly tendered (or defectively tendered provided that such defect has been waived by the Offeror) and delivered (*geleverd*) under the terms and subject to the conditions and restrictions of the Offer.

Shareholders receiving payment in respect of Shares at an address within the United States generally will be required to provide either Internal Revenue Service ("**IRS**") Form W-9 or the appropriate IRS Form W-8 (as applicable) in order to avoid backup withholding (at a rate of 28 per cent.) unless such persons are receiving payment through a brokerage account or other mechanism in connection with which they previously have provided a duly completed Form W-9 or Form W-8 that remains valid as of the time of payment. Persons who are uncertain as to their need to provide these forms should consult their own tax advisers. IRS Forms W-9 and W-8 are available on the IRS website at <http://www.irs.gov>.

5.9 Dividends

No dividend has been declared by the Company in respect of the Financial Year 2006. The Offeror currently intends to continue Tele Atlas' dividend policy and may elect not to pay (cash) dividends to Shareholders in the future.

5.10 Commission

Admitted Institutions shall receive from the Exchange Agent on behalf of the Offeror a commission in the amount of EUR 0.15 in respect of each Share, validly tendered (or defectively tendered provided that such defect has been waived by the Offeror) and delivered (*geleverd*), up to a maximum of EUR 1,000.00 per Shareholder tender. The commission must be claimed from the Offeror through the Exchange Agent within 30 days of the Unconditional Date. No costs will be charged to the

Shareholders by the Offeror or Tele Atlas for the delivery and payment of the Shares in case an Admitted Institution is involved. The Offeror and the Company cannot rule out that Admitted Institutions (or banks or stockbrokers) will charge costs to the Shareholders. Costs might also be charged if a foreign institution is involved in the delivery and payment of the Shares.

5.11 Restrictions

The Offer is being made with due observance of such statements, conditions and restrictions as are included in the Offer Memorandum. The Offeror reserves the right to accept any tender under the Offer, which is made by or on behalf of a Shareholder, even if it has not been effectuated in such manner as set out above.

5.12 Announcements

Any further announcement that is required to be made in relation to the Offer will be issued by press release and will be published in at least *Het Financieele Dagblad* or another nationally circulated newspaper and the Daily Official List (*Officiële Prijscourant*), as appropriate, and released to the Dow Jones News Service. Subject to any applicable requirements of Dutch tender offer regulations and other applicable laws and without limiting the manner in which the Offeror may choose to make any public announcement, the Offeror will have no obligation to communicate any public announcement other than as described above.

6. EXPLANATION AND BACKGROUND OF THE OFFER

6.1 Introduction

On 23 July 2007, the Offeror and Tele Atlas jointly announced that the expectation was justified that agreement could be reached in connection with an offer by the Offeror for the Shares, subject to the fulfilment of certain conditions. See Section 16.1 (Press Releases). In a press release dated 21 August 2007, the Offeror and Tele Atlas jointly announced that the preparations of the intended offer were on track. See Section 16.2 (Press Releases). In a press release dated 24 September 2007, the Offeror and Tele Atlas jointly announced that the national competition authorities had approved their request for the transaction to be referred for review to the European Commission and that the Offeror and Tele Atlas intended to publish an offer memorandum for a public offer of EUR 21.25 in cash Share for all issued and outstanding Shares. See Section 16.3 (Press Releases). On 2 October 2007, the Offeror published an offer memorandum for a public offer of EUR 21.25 in cash per Share for all issued and outstanding Shares. See Section 16.4 (Press Releases). In a press release dated 16 October 2007, the Offeror and Tele Atlas jointly announced that they were advised on 15 October 2007 that the initial 15-day waiting period pursuant to the Hart Scott Rodino Antitrust Improvements Act (as amended) for the Offeror's proposed acquisition of Tele Atlas was terminated early without the issuance of a request for additional information or documentary material. See Section 16.5 (Press Releases).

On 31 October 2007, Garmin Ltd. made an announcement that it was intending to make a public offer for all issued and outstanding Shares for an indicative offer price per Share of EUR 24.50. As announced on 1 November 2007, Tele Atlas considered the proposal of Garmin Ltd. a superior offer as defined in the Merger Protocol. Under the Merger Protocol, the Offeror had 5 Business Days to match the Garmin Ltd. proposal or to make a superior offer. As required by the Merger Protocol, the Boards notified the Offeror that they intended to support and recommend the proposal of Garmin Ltd., unless the Offeror would match the proposal of Garmin Ltd. within a five business day period expiring on 8 November 2007. In order to offer increased consideration to the Shareholders – under applicable Dutch law – the Offeror has to make a new offer. On 7 November 2007, the Offeror announced that it had terminated its offer of EUR 21.25 per Share in the capital of Tele Atlas and intended to make a new cash offer of EUR 30.00 per Share for all issued and outstanding Shares. See Section 16.6 (Press Releases). Subsequent to the announcement terminating the previous offer of EUR 21.25 in cash per Share for all issued and outstanding Shares and announcing the Offer, the Offeror purchased and acquired an aggregate of approximately 25.9 million Shares, representing approximately 28 percent of Tele Atlas's issued share capital at a price per Share equal to the Offer Price per Share. This includes 15.8 million Shares which were previously subject to an irrevocable undertaking with International Asset Management (I.A.M.) B.V. These purchases were made under share purchase agreements with certain shareholders of Tele Atlas (the "Selling Shareholders"). These agreements included proportional sharing arrangements with the Selling Shareholders (1) in the event the Offeror terminates the Offer or the Offer is otherwise not completed and the Offeror decides to sell such Shares at a price higher than the Offer Price to a third party who has made a bid for all the Shares for a higher price per Share than the Offer Price or (2) if the Offeror increases the consideration offered to all Tele Atlas shareholders and such offer is consummated. The Offeror has made the required notifications with The Netherlands Authority for the Financial Markets regarding the purchase of the approximately 25.9 million ordinary shares of Tele Atlas. The terms and conditions of this Offer are reflected in this Offer Memorandum.

6.2 Offer Conditions

Notwithstanding any other provisions of the Offer, the obligation of the Offeror to declare the Offer unconditional (*gestanddoening*) shall be subject to the following conditions precedent being satisfied on or before the (initial or extended) Acceptance Closing Date:

- (a) the number of Shares that is tendered for acceptance under the Offer together with the Shares that are held at that time by the Offeror represents at least 80 per cent. (eighty per cent.) of all issued and outstanding Shares at the (initial or extended) Acceptance Closing Date;
- (b) all notifications to all relevant competition authorities have been made and all waiting periods with respect to such notifications have expired and/or clearance has been given;
- (c) the Merger Protocol has not been terminated and Tele Atlas has not breached any of the provisions of the Merger Protocol in any material respect;
- (d) the Boards have not revoked or changed the recommendation included in the Offer Memorandum;

- (e) the Boards have not taken any action or made any public announcement that may materially prejudice or frustrate the Offer; provided, however, that this clause does not include announcements of receipts of offers from third parties required by applicable laws or regulations, where such offers are not recommended or otherwise supported by the Boards;
- (f) the Extraordinary General Meeting of Shareholders has adopted the Resolutions (see Section 10: Extraordinary General Meeting of Shareholders of Tele Atlas) and the general meeting of shareholders of the Offeror has approved the merger of Offeror's and the Company's businesses and operations through the Offer in accordance with article 2:107a of the Dutch Civil Code;
- (g) no notification has been received from the AFM stating that the preparation of the Offer is in violation of Chapter IIA of the Wte 1995, in which case, pursuant to article 32a of the Bte 1995, the investment firms (*effecteninstellingen*, as defined in the Wte 1995) would not be allowed to cooperate with the Settlement nor is the AFM conducting an investigation that would reasonably be expected to result in such notification;
- (h) no investigation, action or proceeding has commenced, or threatened in writing, in which any Governmental Authority is or would reasonably be expected to be a party, and no law shall have been adopted or revised or interpreted by the Supreme Court in The Netherlands, in either case that has or would reasonably be expected to have the effect of preventing, materially delaying or prohibiting the Offer; and
- (i) no event has occurred that results, or is reasonably expected to result, in a Material Adverse Change;

whereas a "**Material Adverse Change**" means any event or circumstance that, individually or together with other events or circumstances, has or is likely to have a material adverse effect on the profitability, financial or trading position of Tele Atlas or any of its subsidiaries, such that the Offeror cannot reasonably be expected to continue with the Offer or to declare the Offer unconditional, other than any event or circumstance that directly results from (a) changes after the date of the Merger Protocol in applicable laws, rules or regulations, international financial reporting standards or interpretations thereof, (b) changes after the date of the Merger Protocol to the economy or to market conditions in general or to the industry in which Tele Atlas or the Offeror operates, (c) any matter that is actually known to the Offeror, or should have been known by the Offeror based on information provided in the Data Room that is understandable on its face, prior to the date of the Merger Protocol, (d) one or more portable navigation devices customers or automotive customers of Tele Atlas deciding to decrease the level of products they are currently purchasing from Tele Atlas if and to the extent this is caused by the announcement of the Offer (e) a breach of the Merger Protocol or any applicable laws by the Offeror, or (f) any derivative or stockholder litigation arising from allegations of a breach of fiduciary duty relating to the Merger Protocol.

The Offer Conditions in Section 6.2(a), (c) up to and including Section 6.2(f) and Section 6.2(i) are for the benefit of the Offeror and may be waived by the Offeror (either in whole or in part) at any time by written notice to Tele Atlas, provided that if the number of Shares tendered together with the Shares held by the Offeror at such time shall represent less than 66⅔% of all issued and outstanding Shares at the (initial) Acceptance Closing Date, Section 6.2(a) can only be waived by the Offeror and Tele Atlas jointly. The Offer Condition in Section 6.2(b) and 6.2(h) is for the benefit of both the Offeror and Tele Atlas and may be waived only by the Offeror and Tele Atlas jointly. The Offeror and Tele Atlas have agreed that they will use their best efforts to fulfil Offer Condition 6.2(b) (regulatory approval). Accordingly, if this condition is not fulfilled prior or on the Acceptance Closing Date, the Offeror expects to extend the Acceptance Period.

6.3 Committed and Owned Shares

Members of the Boards, as set out in Section 6.4, have irrevocably undertaken to tender all Shares held by each of them (including any Shares acquired pursuant to the exercise of Options prior to the (initial or extended) Acceptance Closing Date) under the terms and subject to the conditions and restrictions of the Offer as described in this Offer Memorandum. The members of the Boards have not received any information relevant for the assessment of the Offer which is not included in this Offer Memorandum.

The number of Committed Shares under the Offer, a total of 37,232, has an aggregate nominal value of EUR 3,723.20 and represents approximately 0.04 per cent. of the total issued and outstanding share capital of Tele Atlas at the date of this Offer Memorandum. The number of Committed Shares may

increase as any Shares (indirectly or directly) being acquired by a member of one of the Boards pursuant to the exercise of any Options, after the date of this Offer Memorandum but prior to the (initial or extended) Acceptance Closing Date, if any, will also form part of the Committed Shares.

Subsequent to the announcement terminating the previous offer of EUR 21.25 in cash per Share for all issued and outstanding Shares and announcing the Offer, the Offeror purchased and acquired an aggregate of approximately 25.9 million Shares, representing approximately 28 percent of Tele Atlas' issued share capital at a price per Share of EUR 30.00, which is equal to the Offer Price per Share. These Shares have been delivered (*geleverd*) to the Offeror. This includes 15.8 million Shares which were previously subject to an irrevocable undertaking with International Asset Management (I.A.M.) B.V.

6.4 Overview of Shares and Options held by Members of the Boards of Tele Atlas

On the date of this Offer Memorandum, 37,232 Shares and 1,730,000 Options are held, directly or indirectly, by members of the Boards. A detailed breakdown is available in the table below:

| <u>Management Board</u> | <u>Shares</u> | <u>Options</u> |
|-------------------------------|---------------|----------------|
| Alain De Taeye | 28,369 | 855,000 |
| George Fink | — | 680,000 |
| <u>Supervisory Board</u> | <u>Shares</u> | <u>Options</u> |
| Wim Dik | 300 | 5,000 |
| Bandel Carano | — | — |
| Charles Cotton | — | 50,000 |
| George Schmitt | — | 60,000 |
| Stephan Rojahn | — | 20,000 |
| Joost Tjaden | 8,563 | 40,000 |
| Borden Hollingsworth Jr. | — | 20,000 |

Any Options that have not been exercised after the (initial or extended) Acceptance Closing Date shall be cancelled and, in exchange therefore, the respective board member shall receive an amount in cash thereof as set out in the table below. See also Section 6.3 (Committed and Owned Shares) and Section 6.8 (Employee Option Plan).

| <u>Management Board</u> | <u>Options</u> | <u>Cash amount</u> |
|-------------------------------|----------------|--------------------|
| Alain De Taeye | 855,000 | EUR 19,384,450 |
| George Fink | 680,000 | EUR 15,103,950 |
| <u>Supervisory Board</u> | <u>Options</u> | <u>Cash amount</u> |
| Wim Dik | 5,000 | EUR 44,900 |
| Charles Cotton | 50,000 | EUR 906,000 |
| George Schmitt | 60,000 | EUR 1,149,000 |
| Stephan Rojahn | 20,000 | EUR 320,000 |
| Joost Tjaden | 40,000 | EUR 663,000 |
| Borden Hollingsworth Jr. | 20,000 | EUR 261,200 |

6.5 Substantiation of the Offer Price

A number of factors have been important in determining the Offer Price, including, among other things:

- The re-rating of the navigation sector that has taken place in recent months following the previous offer;
- The offer made by Nokia for Navteq, Tele Atlas' main competitor. Nokia's offer of 8.1bn USD represents an Enterprise Value to 2007E EBITDA ratio of 32x according to a press release of 1 October 2007 and IBES consensus estimates at the time of the transaction;
- An analysis of target share prices for Tele Atlas by research analysts who follow the developments of Tele Atlas and the markets in which it operates and regularly issue reports on Tele Atlas both prior to the initial Offer and prior to Garmin's unsolicited approach. The consensus broker target share price for Tele Atlas was EUR 21.25 per share prior to Garmin's unsolicited approach, based on the median of 19 broker target share prices as provided by Reuters estimates;

- (d) The historic developments and the Offeror's view on potential future developments in the profitability and cash flow of Tele Atlas based on broker estimates reported by Reuter Estimates; and
- (e) An analysis of bid premiums in recent public offers for companies listed on Euronext Amsterdam that were deemed comparable, in particular the following Dutch public offers in the period from January 2003 to October 2007: Vodafone Libertel (Vodafone Group), Cardio Control (Welch Allyn); Volker Wessels (Victor Rijssen B.V.), Vredestein (Vico), KLM (Air France), Scala Business Solutions (Epicor), Delft Instruments (AlpInvest), Rodamco Asia (ING Real Estate), Vendex KBB (AlpInvest & KKR), Nedcon (Voestalpine), New Skies Satellites (Blackstone), Petroplus International (RIVR Acquisition (Carlyle), Copaco (Molenwijck (CEO and Director), SNT Group (KPN), Westersuyker (IEF/Bouwfonds/PGGM), EVC (Hawklease), Pink Roccade (Getronics), Kühne + Heitz (Koninklijke Cebeco Groep), Equant (France Telecom), Versatel Telecom (Tele2 / Apax Partners), P&O Nedlloyd (Maersk), Frans Maas (DFDS Transport), Athlon (De Lage Landen), Euronext (NYSE (first offer), ABN AMRO (RBS/Fortis/Santander), Rodamco Europe (Unibail), Wegener N.V. (Mecom Group), Endemol (JdM/Mediaset/Goldman Sachs), Stork (Candover), Numico (Danone), Getronics (KPN), and Univar (Ulysses).

In addition, certain publicly available financial statements and other information of Tele Atlas have been reviewed, such other analyses have been performed, and such other factors have been considered as were available to the Offeror and its advisers.

The Offer Price per Share represents a:

- (a) 81 per cent. premium over the closing Share price of EUR 16.55 on 20 July 2007, the last Business Day prior to the joint press release published by Tele Atlas and the Offeror that announced that the expectation was justified that agreement could be reached in connection with the previous offer;
- (b) 47 per cent premium over the Share price of EUR 20.35 prior to the announcement of Nokia's acquisition of Navteq;
- (c) 25 per cent over the Share price of EUR 24.01 prior to the announcement of Garmin's unsolicited bid for Tele Atlas;
- (d) 41 per cent. premium over the price of the previous offer of EUR 21.25; and
- (e) 22 per cent premium over the price of the previous intended offer by Garmin of EUR 24.50.

The enterprise value to 2007E EBITDA ratio implied by the Offer Price of 41x compares favourably, representing a 29% premium, to the 32x paid by Nokia for Navteq.

See Section 11.5.2 (Share Price Development).

Any dividend or distribution on the Shares received after the (initial or extended) Acceptance Closing Date by a Shareholder who did not tender its Shares under the Offer on or before the (initial or extended) Acceptance Closing Date will be deducted from the Offer Price per Share payable to such Shareholder in respect of Shares tendered after the (initial or extended) Acceptance Closing Date. In the event of a squeeze-out or a legal merger, the Offeror anticipates that the economic value per Share shall be equal to the Offer Price per Share less the amount of such distribution. See Section 6.7.2 (Post-closing Reorganisation of Tele Atlas).

6.6 Rationale for the Offer

The Offeror believes that the navigation industry will change significantly in the next few years as end customers give ever increasing importance to intelligent routing and up to date maps. The combination with Tele Atlas will help to facilitate this change.

Validating maps, detecting changes in the road network and providing current data in the form of updates is critically important. Tele Atlas' current map creation, enrichment and maintenance process is lengthy and expensive and it takes at least several months before a new map version with corrected data is released. The current map maintenance process can, therefore, lead to a suboptimal navigation experience for customers.

The Offeror has developed its Map Share™ solution, a proprietary map improvement technology, which enables its customers to easily and instantly identify and implement changes which need to be made to their maps

Integrating the updated content into Tele Atlas' current map production process will enable Tele Atlas to provide better maps to its customers more efficiently and thereby expand its presence in the rapidly growing worldwide market for digital maps and other geo referenced content:

The combined company will continually enhance the quality of Tele Atlas' maps, thereby providing more accurate navigation information to all of its customers

The Offeror's installed user base of over 12 million GPS devices will effectively operate as map surveyors in an automatic and simple way. The integration of this feedback into the map production process will enable Tele Atlas to significantly improve the quality and the timeliness of its map data.

The combined company will be able to improve all aspects of digital map maintenance, enrichment and creation processes enabling the companies to expand coverage faster

Access to the Offeror's customers' feedback will significantly simplify Tele Atlas' map maintenance and enrichment processes. Information will circulate more rapidly and corrections/additions to maps will be processed faster and at a much lower cost.

This will also allow the combined company to expand coverage of new territories faster than is possible with currently available tools and resources.

The combined company will be able to offer new features such as daily map updates and intelligent routing

The Offeror is continuously compiling a large historic speed profile database based on collected historic speed information that customers have agreed to share. It is almost impossible to cost-effectively get this type of data in any other way. This database provides information on the real speed behaviour on road segments at different times during the day and on different days of the week.

The historical speed profile database also allows for automatic change detection in the road network on a wide scale – new roads, change of direction, roundabouts, etc. Knowing where in the world to look for updates in the road network will help reduce the cost of in situ surveying, database processing and validation in ways which were previously impossible and with opportunity for serious cost reductions, quality improvement and major reductions in turn-around time.

The Offeror believes that mapping companies will in coming years expand their coverage as fast as they can into geographies currently not covered by their map databases. Whilst the Offeror realises that the compilation of historical speed profiles only works if there is already sufficient map data available for drivers to buy navigation systems, it is the surveying of the costly last 35% of coverage ("the last mile") that can be significantly reduced.

Integrating this content into Tele Atlas' maps will enable its customers to take advantage of more intelligent routing; the ability to automatically direct motorists along the fastest possible route to their destination, with an unprecedented high level of accuracy and reliability.

The combined company will offer better and more up to date maps faster than it can do today as a result of which it will be able to ensure the continuity of its business operations and remain a supplier of choice

The abovementioned goals of the transaction demonstrate the Offeror's intention to have the best possible, most regularly updated maps available in the market. It is the combined company's clear intention to continue to offer these improved maps to all current and future customers of Tele Atlas as Tele Atlas is doing today, and it therefore expects to maintain its position as a supplier of choice for maps.

6.7 Consequences of the Offer

6.7.1 Liquidity and Delisting

The purchase of Shares by the Offeror pursuant to the Offer, among other things, will reduce the number of Shareholders and the number of Shares that might otherwise trade publicly and thus adversely affect the liquidity and market value of the Shares not tendered.

Subject to the Offer being declared unconditional and in the event that 95% of the Shares have been tendered under the Offer, the Offeror intends to terminate the listing of the Shares on Euronext Amsterdam and on the Frankfurt Stock Exchange as soon as legally practicable. This would further adversely affect the liquidity and market value of any Shares not tendered.

6.7.2 Post-closing Reorganisation of Tele Atlas

Following the settlement of the Offer, the Offeror intends to propose and implement the following reorganisation measures:

(A) Squeeze-Out

Certain structural steps may be needed for the Offeror to obtain ownership of 100% of the Shares and the Offeror reserves the right to use any legally permitted method to obtain ownership of 100% of the Shares. In the event that upon the Settlement Date the Offeror holds 95 per cent. or more of the Shares (excluding Shares held by Tele Atlas or its subsidiaries), the Offeror's current intention is to acquire the remaining Shares not tendered (and not held by Tele Atlas or its subsidiaries) by means of a squeeze-out procedure (*uitkoopprocedure*) in accordance with article 2:92a or 2:201a of the Dutch Civil Code ("**Statutory Squeeze-Out**") or, subject to implementation and applicability of the relevant provisions into the law of The Netherlands, the takeover buy-out procedures in accordance with article 2:359c of the Dutch Civil Code ("**Takeover Squeeze-Out**") and together with the Statutory Squeeze-Out, "**Squeeze-Out**").

Despite the Offeror having acquired 95 per cent. or more of the Shares and thus being entitled to initiate a Squeeze-Out procedure as set out above, the Offeror may also, and instead of proceeding with a Squeeze-Out, by a simple majority vote (if less than 50% of the share capital is present or represented at such meeting, a 2/3 majority is required) of the general meeting of shareholders of Tele Atlas resolve that a legal merger (*juridische fusie*) between the Offeror and Tele Atlas will be entered into in accordance with articles 2:309 and 2:334 of the Dutch Civil Code or take any of the other steps set out under "Other Possible Measures" in Section 6.7.2 (D). The legal consequences of a legal merger, including the possibility to pursue a Statutory Squeeze Out thereafter, are the same as set out below under "Legal Merger" in Section 6.7.2 (C).

(B) Conversion into a private company with limited liability

Following the settlement of the Offer, it may be decided that Tele Atlas will be converted into a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*), all in accordance with Dutch law and Tele Atlas' articles of association at that time. Following such a conversion, Shares will not be freely transferable.

(C) Legal Merger

In the event that the Offeror has declared the Offer unconditional and has not acquired 95 per cent. or more of the Shares (excluding Shares held by Tele Atlas or its subsidiaries) following the Settlement Date, the Offeror, subject to approval of the Supervisory Board, may by simple majority vote (if less than 50% of the share capital is present or represented at such meeting, a 2/3 majority is required) of the general meeting of shareholders of Tele Atlas effect a legal merger (*juridische fusie*) between Tele Atlas and the Offeror, or a wholly-owned subsidiary of the Offeror in accordance with articles 2:309 and 2:334 of the Dutch Civil Code (which articles refer to a so-called 'triangular merger' pursuant to which the shareholders of the disappearing company will become shareholders of a group company of the surviving company) with Tele Atlas being the disappearing entity and the Offeror, or a subsidiary of the Offeror, being the surviving entity.

In the event that the legal merger is effected, Shareholders who have not tendered their Shares under the Offer (the "**Minority**") will become, by operation of law, shareholders in the surviving entity alongside the existing shareholders in the surviving entity or, in the event of a 'triangular

merger', will become shareholders in such group company. If, after a legal merger is effected, the majority shareholder of the surviving entity holds 95 per cent. or more of the capital of the surviving entity, such majority shareholder may initiate a Statutory Squeeze-Out in relation to any shares in the surviving entity not held by such majority shareholder.

(D) Other Possible Measures

The Offeror reserves the right to use any other legally permitted method to obtain 100 per cent. of the Shares or otherwise obtain full ownership of the Tele Atlas business, including by way of a liquidation, a de-merger as specified in article 2:334a of the Dutch Civil Code or a sale of all or substantially all of the assets of Tele Atlas which may or may not be followed by a distribution of proceeds to the Shareholders, all in accordance with Dutch law and Tele Atlas' articles of association at that time. Also, the Offeror and Tele Atlas reserve the right to have the Offeror contribute assets to Tele Atlas against the issuance of Shares, in which circumstances the pre-emptive rights (*voorkeursrechten*), if any, of other Shareholders would be excluded, all in accordance with Dutch law and Tele Atlas' articles of association at that time. Any distribution may take the form of a distribution out of the reserves, an interim dividend, a dividend or, in case Tele Atlas is also liquidated, a liquidation distribution. Furthermore, the Offeror reserves the right to propose to amend the corporate governance rules applicable to Tele Atlas at the date of this Offer Memorandum in accordance with the (consequences of the) Offer. This would be done in order to align the company structure of Tele Atlas with the combined group's new holding structure that will materialise once the Offer has been declared unconditional.

(E) Changes to Tele Atlas' Articles of Association

In order to align the company structure of Tele Atlas with the new holding and financing structure that will exist if and once the Offer has been declared unconditional (*gestand is gedaan*), the Offeror reserves the right to submit proposals to the Shareholders for one or several changes in Tele Atlas' articles of association and company structure.

(F) Confidentiality safeguards

As mentioned under 6.6 above the combined company will be committed to sell the improved maps to all of Tele Atlas' present and future customers. The Offeror and Tele Atlas are conscious of the fact that this group of customers may include companies which sell devices competing with those sold by the Offeror. Tele Atlas' present organisation already has the necessary confidentiality safeguards, which will be maintained until the new structure of Tele Atlas becomes effective. This new structure will take due account of the concerns which customers may possibly have as regards fairness and non discriminatory nature of the commercial terms used by the combined company and the treatment of confidential information within that company. Tele Atlas and the Offeror's PND business will therefore be maintained as separate entities within the combined company. Safeguards will be put in place within Tele Atlas and the combined company to ensure that information regarding Tele Atlas' customers will not be communicated to the Offeror's PND business and will not be used to favour that business. A special compliance officer will be appointed to ensure that these safeguards are respected. Finally, Tele Atlas's current confidentiality safeguards will be maintained for the duration of the period between the Settlement Date and the date of its delisting.

6.7.3 Dividend Policy

No dividend has been declared by Tele Atlas in respect of the Financial Year 2006. The Offeror currently intends to continue Tele Atlas' dividend policy and may elect not to pay (cash) dividends to the Shareholders in the future.

6.7.4 Organisational and Social Consequences

The Offer is not expected to have significant negative consequences on the employment situation.

Positive advice has been obtained from the respective works councils of Tele Atlas and the Offeror in accordance with the Works Councils Act (*Wet op de Ondernemingsraden*). The Social Economic Council (*Sociaal-Economische Raad*) has been informed of the Offer in accordance with the SER Merger Code 2000 (*SER-besluit Fusiegedragsregels 2000*).

6.7.5 Future Composition of Supervisory Board and Management Board of Tele Atlas

As per the Settlement Date and as long as the Company is a listed company, the Supervisory Board shall consist of five members, being Mr. Dik (current member of the Supervisory Board), Mr. Cotton (current member of the Supervisory Board) and three new members, to be nominated by the Offeror and to be appointed by the general meeting of shareholders of Tele Atlas in the Extraordinary General Meeting of Shareholders: Mr. Goddijn, Mrs. Wyatt and Mr. Ribbink.

The current Supervisory Board members Mr. Hollingsworth Jr., Mr. Schmitt, Mr. Rojahn, Mr. Carano and Mr. Tjaden will step down, effective upon the Settlement Date. Mr. Dik and Mr. Cotton will remain in office. Members of the Supervisory Board who step down will receive up to a maximum of (but possibly less than) their normal remaining pre-determined annual compensation including any unpaid compensation per 18 November 2007 (which includes remuneration for committee memberships) as set out in the table below. Other than their normal predetermined compensation, no other compensation as meant in article 9i, paragraph p of the Bte 1995 will be paid to resigning members of the Supervisory Board.

| <u>Supervisory Board Member</u> | <u>Compensation</u> |
|---------------------------------|---------------------|
| George Schmitt | EUR 43,250 |
| Stephan Rojahn | EUR 39,500 |
| Joost Tjaden | EUR 48,000 |
| Bandel Carano | EUR 58,500 |
| Borden Hollingsworth Jr. | EUR 50,000 |

No changes to the composition of the Management Board are foreseen at this time.

6.8 Employee Option Plans

Under the current Option Plans, Options have been granted to certain employees and Board members. It has been agreed between the Offeror and Tele Atlas that prior to the Unconditional Date, Tele Atlas shall take all actions necessary and appropriate to provide that all necessary waivers, consents or releases from holders of Options in order to establish that, upon Settlement Date, each outstanding Option granted under any of the Option Plans (whether or not then exercisable or vested) shall be cancelled. In exchange therefore, each holder of such Options receives an amount in cash in respect thereof, if any, equal to the product of (a) the excess, if any, of the Offer Price over the per share exercise price thereof and (b) the number of shares subject thereto (such payment to be net of applicable withholding taxes). In total, this will amount to an aggregate payment of approximately EUR 110,425,474.

6.9 Financing of the Offer

The Offeror will finance acceptances under the Offer through a combination of financing provided by Goldman Sachs, ABN AMRO and Rabobank. Goldman Sachs, ABN AMRO and Rabobank have given a binding financing commitment in respect of such funding.

6.10 Certain Arrangements between Tele Atlas and the Offeror

The Offeror and Tele Atlas have entered into arrangements pursuant to which Tele Atlas has agreed to compensate the Offeror for costs incurred by the Offeror by payment of a fee of EUR 20 million, in the event that the Offer is not consummated as a result of a termination of the Merger Protocol in connection with a competing offer as set out in the Merger Protocol.

7. RECOMMENDATION BY THE BOARDS OF TELE ATLAS

The Boards have duly considered the strategic, financial and social aspects of the Offer and have reached the conclusion that the Offer is in the best interests of Tele Atlas, the Shareholders and other stakeholders in Tele Atlas.

The Boards are of the opinion that the Offer is reasonable and fair to the Shareholders. The Supervisory Board and Management Board therefore support the Offer and recommend the Offer to the Shareholders for acceptance. As Joost Tjaden also is a member of the management board of International Asset Management (I.A.M.) B.V., he has recused himself from the discussions and resolutions relating to the Offer in accordance with the Dutch Corporate Governance Code.

18 November 2007

Supervisory Board

Wim Dik

Bandel Carano

Charles Cotton

George Schmitt

Stephan Rojahn

Borden Hollingsworth Jr.

Management Board

Alain De Taeye

George Fink

8. LETTER TO THE SHAREHOLDERS

Dear Shareholder,

The extraordinary general meeting of shareholders to be held on 7 December 2007 is an important event for Tele Atlas and its Shareholders. During this meeting you will be informed about the offer for all outstanding shares in Tele Atlas of € 30.00 in cash per share (the **"Revised Offer"**).

In this letter we describe the background of the proposed transaction with the Offeror. As you will see, the Management Board and the Supervisory Board (the **"Boards"**) have given this transaction careful and extensive consideration. After having duly considered the strategic, financial and social merits and aspects of the proposed transaction, we support the Revised Offer and conclude that the Revised Offer is in the best interests of the Shareholders and all other stakeholders of Tele Atlas. We recommend that Shareholders accept the Revised Offer. The details of the Revised Offer are set out in Section 5 (Invitation to Shareholders) of the Offer Memorandum.

Background of the Revised Offer

The Boards have from time to time in the ordinary course evaluated Tele Atlas' business, alternatives, strategy and prospects in the context of market developments and with a view to enhancing Tele Atlas' competitive position, including the advantages of remaining an independent public company versus pursuing a strategic combination with another company.

After an approach by the Offeror to discuss, on a non-committed and non exclusive basis, a possible merger between the Offeror and Tele Atlas, the Boards decided to analyze whether such a combination would best serve the aforementioned objective. Tele Atlas decided to retain Lehman Brothers and Atlas Advisors as its financial advisers to assist the Board in evaluating Tele Atlas' strategic alternatives. Following the Offeror's approach, the Boards met regularly, including with Tele Atlas' advisers, to discuss relevant market and industry research, analysis and evaluate Tele Atlas' strategy and prospects as a stand-alone company. The Boards also discussed the merits of pursuing potential combinations of Tele Atlas with several companies operating in the PND, wireless handsets, in-car systems, internet services and/or in-house routing services business. In this context, the Supervisory Board formed a special committee to monitor the process leading up to a potential offer for Tele Atlas and to advise and support the Management Board as and when necessary and appropriate. At the request of the Boards, Lehman Brothers contacted certain other parties to explore whether they would be interested in pursuing a transaction with Tele Atlas. These contacts did not lead to a proposal from these parties superior to the offer made by the Offeror.

Following a thorough analysis of Tele Atlas' options, in the interest of its Shareholders and other stakeholders, the Boards determined that it would be appropriate for Tele Atlas to engage in in-depth non-exclusive discussions with the Offeror (Tele Atlas' single largest customer). Subject to a confidentiality and standstill agreement, the Offeror was given access to certain information regarding Tele Atlas and began its due diligence review of that information. At the same time, Tele Atlas and the Offeror discussed the terms and conditions of a potential offer by the Offeror for all the shares of Tele Atlas.

These negotiations with the Offeror resulted in Tele Atlas and the Offeror being in a position to announce on 23 July 2007 that the expectation was justified that agreement could be reached on a public offer for all outstanding shares in Tele Atlas of € 21.25 in cash per share (**"Previous Offer"**). On that date Tele Atlas and the Offeror signed the Merger Protocol.

During the negotiations that resulted in the announcement of 23 July 2007, Tele Atlas strived to safeguard the interests of all of its stakeholders. The Merger Protocol, *inter alia*, provides that if Tele Atlas receives an unsolicited bona fide competing proposal (exceeding the Offeror's offer price by a minimum threshold), the Boards are entitled to change their recommendation if the terms and conditions of such competing proposal when taken as a whole are in the opinion of the Boards, superior to the terms and conditions of the offer made by the Offeror. When determining whether a proposal is more favourable for Tele Atlas, its Shareholders and other stakeholders, the Boards may look to all legal, financial and regulatory aspects of such bona fide unsolicited alternative. In the event of such a superior offer, the Offeror has the opportunity to match such superior offer thereby ensuring that the Offeror's offer continues to be recommended. If the Offeror does not match the alternative offer, the Boards may terminate the Merger Protocol and recommend the alternative proposal, subject to payment of a termination fee of € 20 million to the Offeror.

As a financial advisor to Tele Atlas, Lehman Brothers provided an opinion as to the fairness from a financial point of view of the offer price of € 21.25 offered per Share.

On 2 October 2007, the Offeror commenced the Previous Offer by making available the offer memorandum. This offer memorandum included the opinion as to the fairness of the offer price of € 21.25 from Lehman Brothers.

On 31 October 2007 Tele Atlas received an unsolicited bona fide proposal from Garmin Ltd. communicating its intention to make a public offer for all of the outstanding shares in Tele Atlas for €24.50 per share in cash (the "**Garmin Proposal**"). The Boards analyzed and evaluated all legal, financial and regulatory aspects of the Garmin Proposal and concluded that the Garmin Proposal qualified as a superior proposal as defined in the Merger Protocol. As required by the Merger Protocol, the Boards notified the Offeror that they intended to support and recommend the Garmin Proposal, unless the Offeror would match the Garmin Proposal within a five business day period expiring on 8 November 2007. The Boards also stated that in order to be able to support and recommend the Garmin Proposal, the Boards would expect to receive binding commitments from Garmin reflecting the terms of its proposal. Until such time, the Boards did not intend to change their recommendation regarding the proposed transaction with the Offeror. The Boards informed the Offeror, in accordance with the Merger Protocol, that if it matched the Garmin Proposal within the five business day period, the Boards would recommend such revised offer from the Offeror. If, however, the Offeror did not match the Garmin Proposal, Tele Atlas informed the Offeror that it intended to terminate the Merger Protocol, subject to the payment of the € 20 million termination fee, and would take up Garmin's invitation and meet with Garmin's management.

On 7 November 2007, the Offeror announced that it terminated its Previous Offer and that it intended to make a new cash offer for € 30.00 in cash per share (the Revised Offer) generally under the same terms and conditions as the Previous Offer. As required by applicable Dutch bidding rules the Revised Offer must be made by virtue of a new offer memorandum. The Offeror also announced that it would, immediately subsequent to the announcement, purchase and acquire 25.9 million shares, representing approximately 28% of Tele Atlas' issued share capital, including the shares held by International Asset Management B.V., representing approximately 17% of Tele Atlas' issued share capital,

After the receipt of the terms and conditions of the Revised Offer, the Boards carefully considered the Revised Offer, taken as a whole, including all legal, financial and regulatory aspects of the Revised Offer, and concluded that the Revised Offer is more favourable to Tele Atlas, its shareholders and other stakeholders than the Garmin Proposal. The Boards issued a press release on 8 November 2007 announcing that they support and recommend the Revised Offer to the Shareholders. As the Offeror successfully exercised its matching rights within the five business day period prescribed by the Merger Protocol, the Boards announced that the Merger Protocol (including the matching right of the Offeror) would remain in full force and effect and that its terms and conditions would remain principally unchanged other than the consideration payable by the Offeror, which is now € 30.00 in cash per Share.

The works council of Tele Atlas was requested to render its advice on the Revised Offer in accordance with the Dutch Works Council Act (*Wet op de Ondernemingsraden*). Positive advice was obtained from the works councils on 15 November 2007. The Social Economic Council (*Sociaal Economische Raad*) has been informed of the Revised Offer in accordance with the SER Merger Code 2000 (*SER-besluit Fusiegedragsregels 2000*).

The Boards' rationale

The Boards are of the opinion that the navigation industry is going to change significantly in the next few years as end customers will give ever increasing importance to intelligent routing and continuously updated maps. By integrating customer feedback into the Tele Atlas map manufacturing process, Tele Atlas will be able to considerably enhance the user experience and further increase customer satisfaction for all Tele Atlas and all Offeror's customers.

The Boards have carefully reviewed the Revised Offer and, after consultation with their financial advisers, believe that the Revised Offer Price represents a fair offer for the Company. In this respect the Boards considered a number of factors and potential benefits associated with the Revised Offer, including, but not limited to:

- (a) The Revised Offer provides Shareholders with an opportunity to sell their interest in Tele Atlas at a 81% premium over Tele Atlas' closing share price on 20 July 2007 and a 22% premium approximately over the price of the Garmin Proposal. This allows the Shareholders to realise immediate value in cash for their Shares, eliminating significant price risk related to future investment, execution uncertainty and any liquidity discount upon sale.
- (b) The Revised Offer could give Tele Atlas the ability to utilize the unique strengths and capabilities of the Offeror as a leader in the portable navigation industry. While Tele Atlas has sufficient financial means to pursue its current strategies, the Revised Offer could give Tele Atlas easier access, if and when required, to additional financial resources, which would allow it to pursue a strategy of growth through, inter alia, (international) expansion. The Offeror has access to and is in dialogue with a large number of end users who provide structured feedback on its products and the maps contained in its products and has the ability to process this feedback directly in the map production system.
- (c) The combination of the Offeror and Tele Atlas will significantly improve user experience and create other benefits for the customers and partners of both companies, including:
 - (i) more accurate navigation information – the Offeror has developed technologies that enable the Offeror's installed user base of over 12 million GPS devices to effectively operate as map surveyors in an automatic and simple way. The integration of this feedback into the map production process will greatly improve the quality and timelines of Tele Atlas map data;
 - (ii) improved coverage – the combination significantly improves all aspects of digital map maintenance, enrichment and creation enabling both companies to expand coverage faster; and
 - (iii) new and enhanced features – both companies will be able to offer new features such as daily map updates and intelligent routing.

Following the completion of the Revised Offer Tele Atlas will continue its business as a separate unit in the combined group specializing in developing and licensing digital map products for and to current and future customers, both in and outside the newly combined group. Superior content, created cost efficiently will enable Tele Atlas to expand its presence in the rapidly growing worldwide market for digital maps and other geo referenced content.

Recommendation of the Boards

The Boards have duly considered the strategic, financial and social aspects of the Revised Offer and have reached the conclusion that the Revised Offer is in the best interests of Tele Atlas, the Shareholders and the other stakeholders in Tele Atlas. The Boards are of the opinion that, taking into account the fairness opinion from Lehman Brothers of 22 July 2007 in respect of the offer price per share of € 21.25, as included in the offer memorandum of 2 October 2007, and based on additional consultations with its financial advisors, including an Offer Price analysis prepared by Lehman Brothers on behalf of the Boards comparing the new offer price per share with the offer price of € 21.25 and the price per share offered by Garmin under the Garmin Proposal, and subject to the factors and assumptions set forth therein, that the price being offered per Share and the other terms and conditions of the Revised Offer are reasonable and fair to all Shareholders.

One of the Supervisory Directors, Mr. Joost Tjaden, is also a member of the management board of International Asset Management B.V., which was until 7 November 2007, the largest shareholder of Tele Atlas. Mr. Tjaden has recused himself at a very early stage and before actual discussions and negotiations were initiated with the Offeror, from all discussions and resolutions relating to the Previous Offer, the Garmin Proposal and the Revised Offer, to avoid any possible conflict of interest. As announced on 23 July 2007, all members of our Boards that hold Shares, including Mr. Tjaden, committed to tender all their Shares to the Offeror. As announced by the Offeror on 7 November 2007, International Asset Management B.V. sold all its Shares to the Offeror.

The Boards, with the exception of Mr. Tjaden as per the previous paragraph, unanimously recommend the Revised Offer to the Shareholders for acceptance. See Section 7 (Recommendation by the Boards) of the Offer Memorandum.

Actions to be taken

If you hold Shares through an Admitted Institution (within the meaning of article 1 of the Securities Giro Act (*Wet Giraal Effectenverkeer*)) and wish to accept the Revised Offer, you are requested to make your acceptance known via your bank or stockbroker as soon as possible and, in any event, by no later than 15:00 hours Amsterdam time (9:00 hours New York time), on 18 December 2007. The procedure for acceptance of the Revised Offer is set out in Section 5 (Invitation to the Shareholders) of the Offer Memorandum.

18 November 2007

Supervisory Board

Mr. Wim Dik (Chairman)

Mr. Bandel Carano

Mr. George Schmitt

Mr. Stephan Rojahn

Mr. Charles Cotton

Mr. Borden Hollingsworth Jr.

Management Board

Mr. Alain De Taeye

Mr. George Fink

9. EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF TELE ATLAS

At 12:00 hours, Amsterdam time, on 7 December 2007, the Extraordinary General Meeting of Shareholders will be convened at the Hilton Hotel, Apollolaan 138, 1077 BG Amsterdam, The Netherlands, during which, among other agenda items, the Offer will be explained and discussed in compliance with the provisions of Article 9q of the Bte 1995. The information necessary for the Shareholders to adequately assess the Offer, as meant in article 9q of the Bte 1995, is included in this Offer Memorandum.

In addition, the following proposals shall be put on the agenda for adoption by the general meeting of Shareholders in the Extraordinary General Meeting of Shareholders and proposals (i) and (ii) shall be with effect as of the Settlement Date, subject to the condition precedent that the Offer has been declared unconditional (*gestand is gedaan*):

- (i) the changes to the composition of the Supervisory Board, consisting of:
 - the appointments of Harold Goddijn, Marina Wyatt and Alexander Ribbink as members of the Supervisory Board; and
 - the acceptance of the resignation of Bandel Carano, George Schmitt, Stephan Rojahn, Borden Hollingsworth Jr. and Joost Tjaden as members of the Supervisory Board and the granting of the full and final release of their supervision of the Management Board;
- (ii) the non-compliance with Best Practice Provision III.2.1 ("*all supervisory board members, with the exception of not more than one person, shall be independent*") of the Dutch Corporate Governance Code from the Settlement Date until termination of the listing of the Company on Euronext Amsterdam; and
- (iii) the appointment and authorisation of the members of the Management Board to represent the Company, to the extent and insofar a conflict of interest exists within the meaning of article 2:146 Dutch Civil Code between any of the members of the Management Board and the Company, in relation to all legal acts that will be executed in connection with the Offer and the post closing restructuring and to ratify such acts to the extent and insofar they have been executed prior to the date of the appointment and authorisation.

Notice of the Extraordinary General Meeting of Shareholders will be given in accordance with the Tele Atlas Articles of Association.

10. EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF THE OFFEROR

At 13:00 hours, Amsterdam time, on 4 December 2007, an extraordinary general meeting of shareholders of the Offeror will be convened at Euronext Amsterdam, Beursplein 5, Amsterdam, The Netherlands during which, among other agenda items, the Offer will be explained and discussed.

In addition, the following proposals shall be put on the agenda for adoption by the general meeting of shareholders of the Offeror:

- (i) to approve the proposed acquisition of Tele Atlas through the Offer in accordance with Article 2:107a of the Dutch Civil Code; and
- (ii) the appointment and authorisation of the members of the management board to represent the Offeror, to the extent and insofar a conflict of interest exists within the meaning of article 2:146 Dutch Civil Code between any of the members of the management board and the Offeror, in relation to all legal acts that will be executed in connection with the Offer and post closing restructuring and to ratify such acts to the extent and insofar they have been executed prior to the date of the appointment and authorisation.

Notice of such extraordinary general meeting of shareholders will be given in accordance with the articles of association of the Offeror.

11. INFORMATION REGARDING TELE ATLAS

11.1 Industry Overview

11.1.1 General

Tele Atlas provides digital maps and related content for use in a wide range of navigation and local search applications. The digital mapping industry is growing as a result of recent technological, regulatory and industry developments which have created growing consumer demand for navigation systems, route planning services and other location based products and services.

Tele Atlas believes that the digital map industry will continue to grow and evolve due to the rapid adoption of new technologies, applications and products by businesses, government entities and consumers. A variety of businesses in the consumer, automotive, enterprise and public sector markets are actively developing and marketing a wide range of applications and services for consumer or business use that require accurate and regularly updated digital map data.

11.1.2 Key Technological Developments

Historically, people have relied on printed maps to determine their location and plan a route. Digital maps came into use as computing devices increased in processing speed and capability and decreased in cost. Improved data collection and map updating techniques have enabled the production of more current and accurate digital maps with the additional features required for navigation and other applications. These developments have generated growth in the digital map data market.

The widespread availability of GPS technology is the key enabler for consumer navigation products that use digital maps. Originally developed for military applications, GPS technology has been increasingly used for consumer applications, and commercial usage has expanded as cheaper and smaller GPS chipsets have been introduced. The combination of a GPS unit and an accurate digital map database provides users with a means to reliably reference the position of an object in real time.

Initially, the use of digital maps in conjunction with GPS navigation gained consumer acceptance through the development of in-car navigation systems. Over the past three years however, technological developments have fueled the growth of the personal navigation segment. Technology advances in processing power, display size and capability, memory capacity, data compression, GPS receiver technology, satellite positioning accuracy and usability, together with declining component costs, have made personal navigation products more accessible, attractive and affordable to consumers.

11.1.3 Market Segments and Opportunities

Tele Atlas supplies digital maps for a wide variety of products in the consumer, automotive and enterprise and public sector segments. In the past three years, the personal navigation segments experienced significant and rapid growth and became Tele Atlas' largest revenue contributor. Overall market penetration in both the personal navigation and automotive navigation segment remains low and Tele Atlas sees significant opportunities for growth in both these segments. Given the rapid emergence of the personal navigation segment, Tele Atlas now sees this segment in particular as not only a key part of the business but also as a primary focus of future growth in all of its geographic markets.

11.1.4 Consumer Segments

The consumer segment for digital maps is composed of the personal navigation, Internet and consumer wireless market segments. The most important part in the consumer segment for Tele Atlas' business today is the personal navigation segment.

Personal navigation systems provide map display, route guidance and other location-based content on mobile products including navigation devices designed to be placed in a vehicle right out of the box (such as the TomTom GO range and Mio series), navigation software designed to be installed in personal digital assistants (PDAs) (such as the ViaMichelin Navigation 3 and Mio 168) or GPS-enabled mobile smartphones (such as Nokia's N95).

11.1.5 Automotive Segment

The automotive segment for digital maps is composed of in-car navigation systems and telematics services. The most important part of the automotive segment is in-car navigation systems with bundled map data. It also includes aftermarket sales of updated map data products to owners of navigation systems.

11.1.6 Enterprise and Public Sector Segment

The enterprise and public sector segment includes federal, state and local governments, utilities and telecommunications companies and other commercial customers who use map data for a wide variety of purposes including infrastructure and asset management, fleet and logistic management, risk management and demographic studies. The government use of these applications includes environmental and land use planning, emergency response, traffic and public transportation planning and the planning, constructing and monitoring physical infrastructure such as roads and highways. Commercial uses include the use by communications companies evaluating antenna and relay locations for mobile phone networks, retailers choosing an appropriate site location for outlets, insurance companies engaging in location related risk planning with regard to natural disasters and utilities planning, monitoring and maintaining their distribution networks. Other important uses include the management of transport logistics, vehicle fleets and call-and-dispatch operations. Outside the United States and Canada, maps for these applications are often provided by government or quasi government mapping agencies.

11.2 Business

11.2.1 Overview

Tele Atlas is a leading provider of digital maps for use in a wide range of navigation, mapping and geography related applications. Tele Atlas supplies its digital maps and related content such as points of interest to many of the leading providers of personal navigation products, such as TomTom, Garmin, Mio/Mitac, Nav-N-Go, Navigon, Destinator and ViaMichelin. Tele Atlas also provides digital map data for use in in-car navigation systems installed in many of the most prestigious brands in the world and to leading OEM equipment manufacturers such as Audi, Bentley, Bosch/Blaupunkt, BMW, DaimlerChrysler, Denso, Ford, General Motors, Harman/Becker Automotive, Pioneer, Porsche, SiemensVDO, Toyota, VW and many others. Tele Atlas also provides maps to a wide range of major enterprises and government agencies such as ESRI, MapInfo and the US Department of Transportation.

Tele Atlas' digital map database provides full or partial map coverage of 64 countries, covering approximately 21.3 million kilometres of roadway in Europe and North America alone. In addition to its maps, Tele Atlas currently offers its customers enriched content from Tele Atlas and third parties. Its enriched content includes access to points of interest.

Tele Atlas has invested significantly in the development and enhancement of its map database and its proprietary methods and technology to enhance the quality and content of its database and the processes used to build it. Tele Atlas significantly increased the scale of its North American operations with the acquisition in July 2004 of GDT, a company that had been a leader in the North American digital map industry since 1980.

While Tele Atlas has focused primarily on Europe and, more recently, on North America, it believes that the market for digital maps is expanding globally and that there are significant opportunities to sell its digital map products in other countries.

11.2.2 History

In 1984, Alain De Taeye, Tele Atlas' co-founder and current CEO, founded a Belgian company called Informatics & Management Consultants to pursue digital mapping opportunities in Western Europe. In 1988, Informatics & Management Consultants was acquired by Tele Atlas International BV, a Dutch company also founded in 1984. Informatics & Management Consultants subsequently became Tele Atlas Data Gent NV and Tele Atlas International BV became Tele Atlas Data's-Hertogenbosch. In 1991, having digitally mapped the significant roads of Belgium, The

Netherlands and Luxembourg, Tele Atlas Data Gent NV made the strategic decision to digitize the remainder of the Western European road network and to expand the number of roadway details, or attributes, contained in its digital map dataset.

During the same period, Bosch formed Robert Bosch Data GmbH to develop a digital map database covering Austria, Germany and Switzerland to support its proprietary automobile navigation system, TravelPilot. In September 1995, Bosch and Bene-Fin B.V., the parent company of Tele Atlas Data's-Hertogenbosch, formed a joint venture that resulted in the incorporation of its immediate predecessor, Tele Atlas BV. This company became the sales, marketing and product development arm for Robert Bosch Data GmbH and Tele Atlas Data Gent NV, which remained as separate companies. Tele Atlas BV began coordinating the integration of the two databases, the addition of attributes to enable turn-by-turn routing capability and the expansion of coverage across Europe. In January 2000, Robert Bosch Data GmbH and Bene-Fin B.V. were contributed to Tele Atlas BV which was later converted to Tele Atlas NV.

In April 2000, Tele Atlas acquired Etak Inc. and Etak The Digital Map Company Ltd. from Sony. Etak The Digital Map Company Ltd. was a provider of digital maps of the United States and the United Kingdom as well as business software, Internet applications and real-time traffic information.

In May 2000, Tele Atlas completed an initial public offering on the Neuer Markt segment of the Frankfurt Stock Exchange, raising approximately €226.4 million after issuance expenses. Tele Atlas used the net proceeds from its public offering primarily to repay the indebtedness incurred in connection with its acquisition of Etak Inc. and Etak The Digital Map Company Ltd. and to finance the development of its North American database and operations. George Fink, its current President and Chief Operating Officer, joined Tele Atlas in August 2002 as President of its North America operations and in May 2003 he was appointed group-wide President and Chief Operating Officer. In March 2003, the Neuer Markt ceased to exist and the listing was transferred to the Prime Standard Segment of the Frankfurt Stock Exchange. In 2003, after substantial investment in and improvements to the Etak The Digital Map Company Ltd. database, Tele Atlas released MultiNet North America, its first North American navigable turn-by-turn map database.

In July 2004, Tele Atlas acquired GDT, a company that had been active in the North American digital map industry since 1980 and is a leading provider of maps for enterprise and public sector applications. This acquisition was financed by raising from a consortium of private equity investors. At approximately the same time, Tele Atlas made several changes to senior management, appointing Mike Gerling (the former President and CEO of GDT) as Chief Operating Officer of North America and hiring Hardie Morgan as Chief Financial Officer and Jack Reinelt as Chief Operating Officer of Europe. In January 2005, Mike Mitsock joined as Chief Marketing Officer and Bruce Radloff joined as Chief Technology Officer.

In November 2005, Tele Atlas completed a public offering in which it raised approximately EUR 134 million of proceeds (gross of estimated expenses) and obtained a listing on Euronext Amsterdam.

11.2.3 Competitive Strengths

Tele Atlas believes that it has a number of competitive strengths that position it as a leading provider of digital maps:

- (i) *Market Position* – Tele Atlas is a leading digital map provider to the personal navigation market in Europe, the largest personal navigation market globally by number of units sold. Tele Atlas supplies its maps to many of the leading European providers of personal navigation products, including TomTom, MiTAC, Nav-N-Go, Navigon, Destinator and ViaMichelin. In the first nine months of 2007, Tele Atlas supplied approximately 8.8 million map units into the personal navigation market worldwide.
- (ii) *Database with Extensive Coverage* – Tele Atlas provides a database of digital maps with extensive coverage in Europe and North America and, through partnerships, growing coverage in Asia. Its database currently includes maps of 64 countries worldwide and 21.3 million kilometres of roadway in Europe and North America.

- (iii) *Data Collection Processes* – Tele Atlas believes that it has a solid data collection processes for the creation and maintenance of its database. These processes combine compilation of geographic data from third party sources, who are often the originators of the data, with information collected by Tele Atlas' own field survey team.
- (iv) *Significant Experience and Investment* – Tele Atlas has been focused on the digital map market for over two decades and has built up significant experience and made significant investments in this market. During that time, it has built a database of North American and Western European maps that cover most of the road network in these areas. It has invested over a billion euros to build and maintain its digital map database and to develop proprietary methods and technology to enhance the coverage and quality of its database and the processes used to build it.

11.2.4 Strategy

Extend Market Leadership in the Personal Navigation Sector. Tele Atlas currently has a leading position in the European personal navigation segment, and it believes that extending this position to new markets is critical to the future growth of its business. Tele Atlas views the personal navigation segment as a high-growth, high-volume segment, and its goal is to be the leading map supplier globally into this market. Tele Atlas plans to work with its personal navigation customers, such as TomTom, Mio/Mitac, Nav-N-Go, Destinator, Navigon and ViaMichelin, to help them penetrate new geographic markets for their products.

Enhance Accuracy and Richness of its Database. Tele Atlas continually strives to enhance the accuracy and richness of its database. Tele Atlas plans to continue investing in its data collection technologies.

Grow Market Share in the Automotive Segment. Tele Atlas believes that the automotive segment will continue to be a key end-market for its maps, and it plans to grow its share in this important segment through several initiatives.

Expand Presence in Internet and Wireless. Tele Atlas believes that the Internet and mobile devices will play an increasingly important role in the use of its maps. Many leading Internet portals currently use its maps to provide navigation, among other applications, to the users. Over time, Tele Atlas expects these Internet portals to increasingly provide more localised information and target the local search market with the objective of being able to provide any information, anywhere on any product. To take advantage of this trend, Tele Atlas is focused on growing its relationships with the Internet portals, mobile device manufacturers and wireless carriers.

11.2.5 Tele Atlas' Database

Overview

Tele Atlas' core business is the creation, maintenance and updating of its digital map database for licence to its customers. Its map data is available in a variety of formats for the wide range of applications provided by its customers.

Map Data Products and Services

Digital Maps

Tele Atlas generally provides its customers with a master copy of the products they license. It seeks to make its map data application neutral in order to allow it to fulfil a wide variety of customer needs from a single map database. The data provides the information required by an application to:

- display an accurate visual representation of real-world geographic features, including the user's origin and destination;
- provide addresses for individual homes and businesses; and
- determine an efficient route to a location or between multiple locations, and provide drive-time estimates;

Enriched Content

Tele Atlas currently offers its customers access points of interest worldwide (*points of interest*). A number of points of interest for locations such as parks and hospitals are included in the base map. For an additional licensing fee, points of interest can be added to the digital map products to denote the location of a wide range of geographic points of interest.

Support Services

In support of the map data products Tele Atlas supplies to its customers, it also provides engineering and software assistance in adapting its data to its products and incorporating additional map features and attributes on to their systems.

Competition

Presently, the market for digital map information is highly competitive. Three companies (Tele Atlas, Navteq and AND) have a map offering that covers a large part of the globe. In addition, there is a large number of regional players that have opted to focus on certain other geographic areas and that have an excellent reputation for the areas they cover. Examples of such competitors are Zenrin, MapMaster, iPC, TopMap, Sensis, etc. These regional players constitute as much a competitive threat to Tele Atlas as Navteq and AND as in principle they can decide (and have the capabilities) to develop into real globally operating map suppliers. Finally, in certain countries, Tele Atlas faces additional competition in the enterprise and public sector market from governmental and quasi governmental agencies. Tele Atlas may face competition from such agencies in the consumer and automotive markets in the future, should they choose to add navigation attributes to their maps.

The digital map market is also characterised by recent important changes. Contrary to when Tele Atlas started its business, information required to create digital map databases is more and more available through public sources. In addition, technological developments allow for other methods of data collection that enable existing competitors or potential entrants to get into the market faster with reasonably reliable map databases.

Tele Atlas will therefore in the future most likely have to face more competition from both existing competitors as well as from potential new entrants as it is expected that demand for digital maps will grow exponentially in the next decade. This competitive environment requires continuous investment in new map database creating and updating technology.

As a result of the combination with the Offeror, Tele Atlas wants to create the possibility to preserve its position on the map database market as a supplier of choice.

11.3 Dividend

Tele Atlas has historically not declared dividends.

11.4 The Boards of Tele Atlas

Tele Atlas has a two-tier board structure consisting of the Management Board and the Supervisory Board. The Management Board is responsible for day-to-day management of the business and long-term strategy. The Supervisory Board is responsible for controlling management performance and advising the Management Board. The Supervisory Board is made up exclusively of outside directors.

The Supervisory Board currently consists of seven members (five of which are stepping down effective of the Settlement Date, see Section 6.7.5), namely:

| <u>Name</u> | <u>End of term</u> |
|-----------------------------------|--------------------|
| Mr. Wim Dik (Chairman) | Term ends 2009 |
| Mr. Joost Tjaden | (Term ends 2010) |
| Mr. Bandel Carano | (Term ends 2008) |
| Mr. George Schmitt | (Term ends 2008) |
| Mr. Stephan Rojahn | (Term ends 2010) |
| Mr. Charles Cotton | Term ends 2008 |
| Mr. Borden Hollingsworth Jr. | (Term ends 2010) |

The Management Board currently consists of two members, namely:

| <u>Name</u> | <u>Position</u> |
|--------------------------|--------------------|
| Mr. Alain De Taeye | Co-Founder and CEO |
| Mr. George Fink | COO |

11.5 Capital and Shares

11.5.1 Authorised and Issued Share Capital

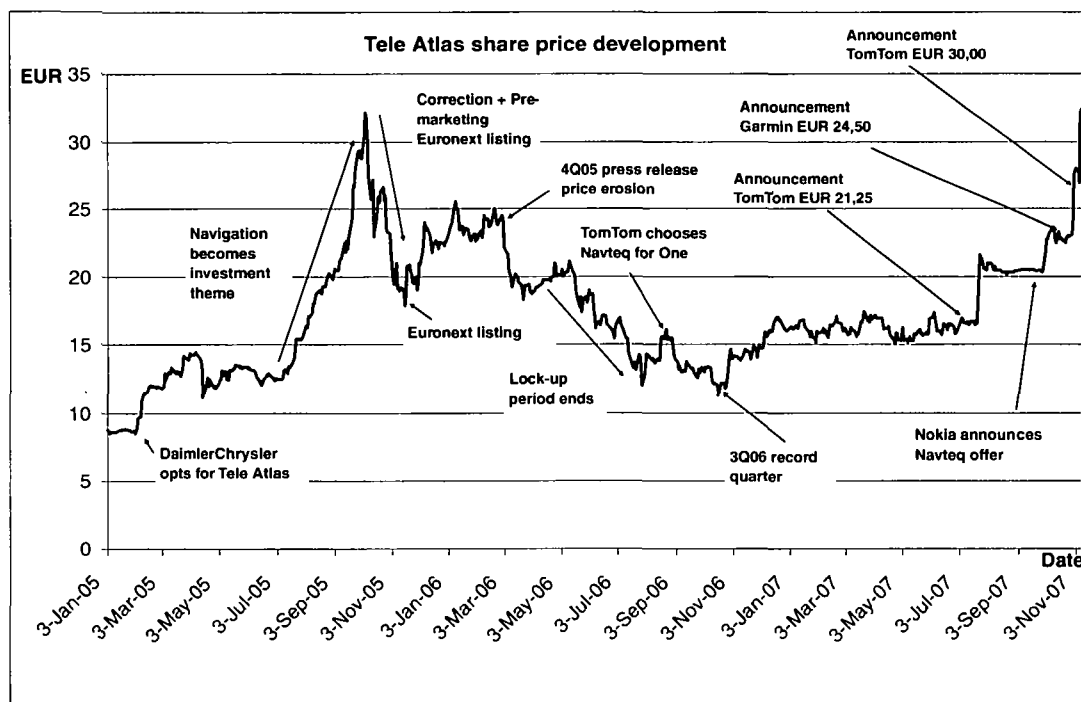
Tele Atlas' authorized share capital amounts to EUR 30,000,000. It is divided into 300,000,000 ordinary shares, with a par value of EUR 0.10 each.

Tele Atlas' issued share capital at 15 November 2007 amounts to EUR 9,212,164.40. It is divided into 92,121,644 Shares. All issued shares are fully paid up. The Shares are listed on Euronext Amsterdam and the Frankfurt Stock Exchange.

At 15 November 2007, a total number of 5,969,113 Options to acquire Shares have been granted by Tele Atlas to the members of the Boards and the employees.

Each Share carries the right to cast one vote. No votes may be cast in respect of shares held by Tele Atlas or a subsidiary company or Tele Atlas nor may Tele Atlas or a subsidiary company cast votes in respect of Shares that have been encumbered with a right of usufruct or pledge or a right of pledge on its or their behalf. Usufructuaries or pledgees of a Tele Atlas Share held by Tele Atlas or a subsidiary company are not excluded from voting rights, if the right of usufruct or pledge was created before Tele Atlas or such subsidiary company acquired such Share.

11.5.2 Share Price Development



11.6 Major Shareholdings

On 15 November 2007 the following shareholders have registered with the AFM an interest exceeding 5% of the issued share capital of Tele Atlas:

| <u>Shareholders</u> | <u>% of the share capital</u> | <u>% of the voting rights</u> |
|---------------------|-------------------------------|-------------------------------|
| TomTom N.V. | 28% | 28% |
| Garmin Ltd. | 5.02% | 5.02% |

Possible Differences between Disclosed Interests and Current Interests

Disclosures pursuant to the registrations listed above may differ from the actual current interests of the Shareholders named here based on the following. Those acquisitions and disposals that bring a shareholder's capital interest or voting rights to specific percentage thresholds (*drempelwaarde*) have to be disclosed. The relevant percentage thresholds referred to in the Wft are 5%, 10%, 15%, 20%, 25%, 30%, 40%, 50%, 60%, 75% and 95%. Each time a percentage threshold is reached (upward or downward), disclosure must be made.

Although Tele Atlas believes that the Offer has been generally well received by its Shareholders, other than the Shareholders listed in Section 6.3, no Shareholders have irrevocably committed to tender their Shares in the Offer or otherwise provided the Offeror with a firm commitment to sell their Shares.

11.7 Outlook

The following statement is derived from the press release issued by Tele Atlas in connection with its results for the quarter ended September 30, 2007.

The Company's previous 2007 full year expectation of approximately €315 million in revenues, Adjusted EBITDA of approximately €65 million and operating profit (EBIT) of approximately €3 million remains materially unchanged. Tele Atlas' current expectation is that subsequent to 2007, barring unforeseen circumstances, the Company can grow revenues in excess of 20% on an annual basis for the next several years and that Adjusted EBITDA for each year will increase by approximately 50% of incremental revenue. However, it is currently difficult to assess the impact, if any, the announcement and ongoing progress of the proposed Offeror's transaction will have on our results for 2008 and beyond.

This outlook is based on current circumstances, business estimates and expectations of future market and business, and is subject to revision based upon unforeseen circumstances.

12. INFORMATION REGARDING THE OFFEROR

12.1 Overview

The Offeror is a public company with limited liability (*naamloze vennootschap*) registered with the Trade Register of the Chamber of Commerce of Amsterdam, The Netherlands under number 34224566. Its seat is in Amsterdam, The Netherlands and its business address is Rembrandtplein 35, 1017 CT Amsterdam, The Netherlands.

The Offeror is a leading provider of portable satellite navigation products and services to the consumer market. Its products are developed with an emphasis on innovation, quality, ease of use, safety and value. The Offeror's products include TomTom GO range, the TomTom ONE XL, the TomTom ONE and the TomTom RIDER. TomTom PLUS, is the location-based content and services offering for the Offeror's navigation products, which is easily accessible at TomTom HOME. The Offeror provides navigation software that integrates with third party devices, such as PDA's and smartphones. The Offeror's products have won numerous awards and are sold through a network of leading retailers in 30 countries and online. TomTom WORK combines industry leading communication and smart navigation technology with leading edge tracking and tracing expertise for the business market. The Offeror has offices in Europe, North America and Asia Pacific. The Offeror is listed at Euronext Amsterdam under the symbol "TOM2".

12.2 History

In 1991 Peter-Frans Pauwels and Pieter Geelen founded a business to develop applications for the first generation of handheld computers. In those days, most applications were for business use, but soon, with the success of the Psion Series 3 range, it became clear that consumers wanted personal organizers, and they renamed the business Palmtop and started developing lightweight applications that ranged from dictionaries and personal finance products to games and route planners.

Corinne Vigreux joined them from Psion in 1994 to develop the sales channels for these applications. The handheld market expanded and diversified fast, particularly following the launch of the hugely successful Palm Pilot in 1996, and with the appearance of the first Microsoft-based devices. Palmtop designed applications for all of them.

In 2001, Harold Goddijn became the fourth full partner. As former CEO of a division of Psion, he added breadth of vision to grow the company on the one hand, and focus it on the other. The name TomTom was adopted and the company launched the first truly mobile in-car navigation solution, TomTom Navigator.

By the time that TomTom NAVIGATOR 2 hit the market in the spring of 2003, it was clear that the potential for navigation solutions went way beyond PDA owners. People needed to navigate, and they needed a single product that was very easy to use; like a map, or asking a local and it shouldn't need a manual. TomTom convinced Mark Gretton, former CTO of Psion and co-creator of the original Psion Series 3, to join, build a high quality hardware team, and develop an all-in-one navigation product.

Alexander Ribbink, former vice president of brand development at Mars Inc, joined TomTom in November 2003 to drive the marketing side of the growing range of products. TomTom GO, the easiest to use and most portable stand-alone car navigation device ever, was introduced in March 2004. Demand grew rapidly and second-generation devices and new products have been developed since as well as further versions of software navigation for mobile devices.

May 2005 saw the Offeror's shares admitted to listing at Euronext Amsterdam following a successful initial public offering, raising EUR 117 million of new capital. Earlier that year Marina Wyatt joined the Offeror as CFO and assisted the Offeror in going public. Harry van de Kraats joined as HR Director later that same year to build the organisation with highly skilled and qualified personnel.

In August 2005, the Offeror announced that it had reached agreement to acquire Datafactory AG based in Leipzig, Germany (renamed TomTom WORK GmbH).

In 2006, the Offeror launched TomTom HOME, its free software application that serves as a portal to enable users to easily download and store add-ons and features on their pc or Mac and manage their TomTom PNDs. The same year the Offeror launched TomTom WORK, an integrated connected

navigation solution for business vehicle fleet management, and it has made significant progress towards the commercialisation of its unique traffic information management system through TomTom Mobility Solutions.

In January 2006, the Offeror acquired Applied Generics Ltd a company specialising in the use of data from mobile networks for advance routing of vehicles.

In March 2007, the Offeror announced it would open a new office in Eindhoven (The Netherlands) to accelerate the build-up of its automotive expertise and research and development (R & D) capabilities.

In the first quarter of 2007, the Offeror refreshed its corporate identity with a new logo to reflect its status as both the world's leading brand in portable navigation devices and a well-established global company.

In June 2007, the Offeror completed the transfer of 90 employees from Siemens VDO's R&D division in Eindhoven.

12.3 Business Overview

The Offeror is a leading provider of personal navigation products and services to the consumer mass market. The Offeror's products include portable navigation devices (PNDs), which enable its customers to navigate right out of the box, and navigation software for PDAs and smartphones which enable navigation on third-party devices.

The Offeror has experienced rapid growth, driven primarily by its portable navigation device introductions.

The Offeror has a scalable business model in which it focuses on its core activities of software and hardware development, direct relationship with the end user and its brand and distribution. To keep costs low and to be able to focus its resources on its core activities, the Offeror outsources the manufacturing, engineering and assembly of its products, supply-chain services (including packaging), final assembly, testing, product localisation, warehousing, shipment and tracking.

The Offeror's products are sold primarily through retail stores in over 30 countries. The majority are distributed to retailers via large national and regional distribution companies. The Offeror has also developed direct relationships with many of the major electronics retailers in Europe and the United States. The Offeror works closely with retailers on in-store merchandising and promotion of its products, enabling the Offeror to better understand consumer trends and behaviour.

12.4 Current Business Objectives and Strategy

The Offeror's objective is to sustain and grow its position in the market for navigation products and related services by enhancing user experience with superior navigation. The Offeror will continue to introduce innovative products and services, and to supply its customers with better maps, better traffic information, and high quality routing solutions.

The Offeror believes that continued focus on innovation is critical to its future success and competitive advantage. The Offeror will expand product development, engineering and design capabilities to deliver what it believes will be an exciting roadmap of new products and services and to offer the market a broad portfolio of personal navigation products and services.

The Offeror's customer base is important because feedback from customers on real travel times and on errors in map data enables the production of better quality maps it offers and accuracy of the estimated travel times.

The Offeror has also built a database of the times taken to complete journeys along specific sections of road on different days of the week and times, based on the feedback from its customers. In addition it has developed a real-time traffic information service to further improve the accuracy of the estimated travel time.

Together these technologies will reduce travel times and the Offeror will be able to automatically direct its customers along the fastest possible route to their destination.

When customers experience a high level of accuracy and reliability in their estimated times of arrival it is expected to change the way people use their navigation devices. The ability to accurately plan their travel times will encourage customers of the Offeror to use their navigation device on a daily basis, even when they drive well known routes, in order to save time, fuel costs and frustration. All of these features lead to a reduction in stress, pollution and wasted time.

12.5 Management Board and Supervisory Board of the Offeror

The Offeror has a two-tier board structure consisting of a management board (*raad van bestuur*) and a supervisory board (*raad van commissarissen*).

12.5.1 Management Board of the Offeror

At the date of this Offer Memorandum, the management board of the Offeror is composed of the following three members:

| <u>Name</u> | <u>Age</u> | <u>Position</u> | <u>Member Since</u> | <u>End of first term</u> |
|-------------------------|------------|-------------------------|---------------------|--------------------------|
| Harold Goddijn | 47 | Chief Executive Officer | 13 May 2005 | 13 May 2009 |
| Marina Wyatt | 43 | Chief Financial Officer | 13 May 2005 | 13 May 2009 |
| Alexander Ribbink | 43 | Chief Operating Officer | 13 May 2005 | 13 May 2009 |

12.5.2 Supervisory Board of the Offeror

At the date of this Offer Memorandum, the supervisory board of the Offeror is composed of the following five members:

| <u>Name</u> | <u>Age</u> | <u>Position</u> | <u>Member since</u> | <u>End of term⁽¹⁾</u> |
|-------------------------|------------|--|---------------------|----------------------------------|
| Andrew Browne | 52 | Chairman of the supervisory board | 13 May 2005 | 13 May 2009 |
| Doug Dunn | 63 | Deputy Chairman of the supervisory board | 13 May 2005 | 25 April 2011 |
| Guy Demuynck | 56 | Member of the supervisory board | 13 May 2005 | 13 May 2008 |
| Karel Vuursteen | 66 | Member of the supervisory board | 25 April 2007 | 25 April 2011 |
| Rob van den Bergh | 57 | Member of the supervisory board | 25 April 2007 | 25 April 2011 |

(1) Subject to the rotation schedule as it may read from time to time.

12.5.3 Senior Management

The management board is supported by a senior management team. The senior management team consists of: Corinne Goddijn-Vigreux (Chief Commercial Officer), Peter-Frans Pauwels (Chief Technical Officer), Pieter Geelen (Director of Software Development), Mark Gretton (Development Director) and Harry van de Kraats (Human Resources and Organisation Director).

12.6 Capital and Shares

The authorised share capital of the Offeror amounts to EUR 99,900,000 and consists of 333,000,000 ordinary shares with a nominal value of EUR 0.20 each and 166,500,000 preference shares with a nominal value of EUR 0.20 each as of the date of this Offer Memorandum. All shares of the Offeror are registered shares. The four founding shareholders of the Offeror – indirectly through holding companies Nova Acta BV, Tailored Solutions Nederland BV, Rinkelberg Software BV and Tradewind Investment NV – hold a stake in the Offeror that represents 57% of the outstanding ordinary share capital of the Offeror. The preference shares form an instrument of protection against hostile takeovers. The preference shares may be acquired from the Offeror by the *Stichting Continuïteit TomTom* (the “**Foundation**”). The purpose of the Foundation is to safeguard the Offeror’s interests and those of the Offeror’s subsidiaries in such a way that these interests as well as the interests of all those involved in the organisation, are safeguarded, and that influences, which in contravention with those interests could affect the Offeror’s continuity and/or corporate identity, are fended off.

At the date of this Offer Memorandum, the following shareholders of the Offeror are included in the Major Shareholders Register of the AFM as major shareholders pursuant to and within the meaning of the Financial Markets Supervision Act (*Wet op het financieel toezicht*):

| <u>Name of shareholder</u> | <u>Percentage of ordinary shares outstanding⁽¹⁾</u> |
|--|--|
| Pieter Geelen/ Stichting Beheer Moerbeij | 14.24% |
| Peter-Frans Pauwels/ Stichting Beheer Pillar Arc | 14.24% |
| The Corinne Goddijn-Vigreux 2005 Trust | 14.53% |
| The Harold Goddijn 2005 Trust | 14.53% |
| Capital Research and Management Company | 5.45% |

(1) These percentages do not take into account the impact of dilution on the Offeror's Shares which the Offeror is not required to report to the AFM.

13. FURTHER DECLARATIONS PURSUANT TO THE BTE 1995

In addition to the other statements set out in this Offer Memorandum, the management board of the Offeror with regard to subject (ii), the management board of the Offeror and the Boards with regard to subjects (i), (iii), (iv), (v) and (vi), hereby declare as follows:

(i) There have been consultations between the Offeror and the Company regarding the Offer, which have resulted in agreement regarding the Offer. Discussions regarding the Offer Price per Share and the conditions to the Offer have taken place between the Offeror and the Management Board and their respective advisers. Discussions regarding the future strategy of the Company have taken place between the Offeror and the Management Board.

(ii) With due observance of and without prejudice to the restrictions referred to in Section 1 (Restrictions and Important Information), the Offer concerns all outstanding ordinary shares in the Company and applies on an equal basis to all Shares and Shareholders.

(iii) No transactions have taken place or will take place on the basis of concluded agreements with individuals and/or legal persons within the meaning of article 9i, paragraph s and/or t and/or u of the Bte 1995, other than in respect of IAM and in respect of certain members of the Boards as described in Section 6.3 (Committed and Owned Shares) and Section 6.4 (Overview of Shares and Options held by Members of the Boards of Tele Atlas).

(iv) At the date of this Offer Memorandum, the Offeror has a direct capital interest in the share capital of the Company of 29.9% (being 27,235,651 Shares) and has no indirect interests in the share capital of the Company, whereas the Company has no interest in the share capital of the Offeror, whether directly or indirectly.

(v) The information referred to in article 9p paragraph 1 and 2 of the Bte 1995, to the extent required, has been provided to the AFM.

(vi) The AFM, Euronext Amsterdam and the Frankfurt Stock Exchange, the respective works councils of the Offeror and the Company and the Social Economic and Council have been informed of the Offer.

14. TAX ASPECTS OF THE OFFER

14.1 Dutch Tax Aspects of the Offer

14.1.1 General

The information set out below is a general summary of certain Dutch tax consequences in connection with (i) the disposal of the Shares under the Offer, and (ii) a distribution by Tele Atlas, pursuant to a liquidation or otherwise, as part of a post-closing reorganisation as described in paragraph 6.7.2.D (the “**Post-Closing Distribution**”). The summary does not purport to be a comprehensive description of all the Dutch tax considerations that may be relevant for a particular holder of Shares, who may be subject to special tax treatment under any applicable law and this summary is not intended to be applicable in respect of all categories of holders of Shares. The summary is based upon the tax laws of The Netherlands as in effect on the date of this Offer Memorandum, as well as regulations, rulings and decisions of The Netherlands and its taxing and other authorities available on or before such date and now in effect. All of the foregoing is subject to change, which could apply retroactively and could affect the continuing validity of this summary.

As this is a general summary, we recommend investors or shareholders to consult their own tax advisers as to the Dutch or other tax consequences of the disposal of the Shares under the Offer and the Post-Closing Distribution, including, in particular, the application to their particular situations of the tax considerations discussed below.

The following summary does not address the tax consequences arising in any jurisdiction other than The Netherlands in connection with the Offer.

The description of taxation set out in following summary is not intended for any holder of the Shares, who is:

- (i) an individual and for whom the income or capital gains derived from the Shares are attributable to employment activities the income from which is taxable in The Netherlands;
- (ii) an individual and who holds, or is deemed to hold a substantial interest in Tele Atlas (as defined below);
- (iii) an entity that is a Resident of The Netherlands and that is not subject to or is exempt, in whole or in part, from Dutch corporate income tax;
- (iv) an entity for which the income or capital gains derived in respect of the Shares are exempt under the participation exemption (as set out in the Dutch Corporate Income Tax Act 1969); or
- (v) a fiscal investment institution as defined in article 28 of the Dutch Corporate Income Tax Act 1969.

Generally a holder of Shares will have a substantial interest in Tele Atlas (“**Substantial Interest**”) if he holds, alone or together with his partner, whether directly or indirectly, the ownership of, or certain other rights over, shares representing 5% or more of the total issued and outstanding capital of Tele Atlas (or the issued and outstanding capital of any class of its shares), or rights to acquire shares, whether or not already issued, that represent at any time 5% or more of its total issued and outstanding capital (or the issued and outstanding capital of any class of its shares) or the ownership of certain profit participating certificates that relate to 5% or more of the annual profit and/or to 5% or more of the liquidation proceeds of Tele Atlas. A holder of the Shares will have a Substantial Interest in Tele Atlas if certain relatives of that holder or of his partner have a Substantial Interest in Tele Atlas. If a holder of Shares does not have a Substantial Interest, a deemed Substantial Interest will be present if (part of) a Substantial Interest has been disposed of, or is deemed to have been disposed of, on a non-recognition basis.

14.1.2 Dutch dividend withholding tax

Withholding requirement

No Dutch dividend withholding tax (*dividendbelasting*) is due upon a disposal of the Shares under the Offer, pursuant to a Squeeze-Out (as defined in paragraph 6.7.2.A. above) or pursuant to a legal merger (as described in paragraph 6.7.2.C. above). The Post-Closing Distribution is generally subject to 15% Dutch dividend withholding tax, provided that if such Post-Closing

Distribution takes the form of a liquidation distribution, the liquidation proceeds would generally only be subject to Dutch dividend withholding tax to the extent they exceed the average paid-in capital (as recognized for Dutch dividend withholding tax purposes) of the shares on which the distribution takes place.

Residents of The Netherlands

A holder of Shares who is, or who is deemed to be, a resident of The Netherlands (a **"Resident of The Netherlands"**), can generally credit the withholding tax against his Dutch income tax or Dutch corporate income tax liability and is generally entitled to a refund of dividend withholding taxes exceeding his aggregate Dutch income tax or Dutch corporate income tax liability, provided certain conditions are met, unless such Resident of The Netherlands is not considered to be the beneficial owner of the dividends. A holder of Shares, who is the recipient of dividends (the **"Recipient"**) will not be considered the beneficial owner of the dividends if, as a consequence of a combination of transactions, a person other than the Recipient wholly or partly benefits from the dividends, whereby such person retains, directly or indirectly, an interest in Shares on which the dividends were paid and the person who retains, directly or indirectly, an interest in the Shares on which the dividends were paid, is entitled to a credit, reduction or refund of dividend withholding tax that is less than that of the Recipient (**"Dividend Stripping"**).

Non-Residents of The Netherlands

With respect to a holder of the Shares, who is not, nor deemed to be, a resident of The Netherlands for purposes of Dutch taxation (a **"Non-Resident of The Netherlands"**) and who is considered to be a resident of The Netherlands Antilles or Aruba under the provisions of the Tax Convention for the Kingdom of The Netherlands (*Belastingregeling voor het Koninkrijk*), or who is considered to be a resident of a country other than The Netherlands under the provisions of a double taxation convention The Netherlands has concluded with such country, the following may apply. Such shareholder may, depending on the terms of and subject to compliance with the procedures for claiming benefits under the Tax Convention for the Kingdom of The Netherlands or such double taxation convention, be eligible for a full or partial exemption from or a reduction or refund of Dutch dividend withholding tax. In addition, an exemption from Dutch dividend withholding tax will generally apply to dividends distributed to certain qualifying entities that are resident of another EU member state, provided that the following tests are satisfied:

- (i) it takes one of the legal forms listed in the Annex to the EU Parent Subsidiary Directive (Directive 90/435/EEC, as amended), or a legal form designated by ministerial decree;
- (ii) any one or more of the following threshold conditions are satisfied:
 - a. at the time of the Post-Closing Distribution, it holds shares representing at least 5% of the nominal paid up capital of Tele Atlas;
 - b. it has held shares representing at least 5% of the nominal paid up capital of Tele Atlas for a continuous period of more than one year at any time during the four years preceding the time of the Post-Closing Distribution provided that such holding period ended after the year 2006;
 - c. it is related to Tele Atlas within the meaning of article 10a, paragraph 4 of the Dutch Corporation Tax Act; or
 - d. an entity related to it within the meaning of article 10a, paragraph 4 of the Dutch Corporation Tax Act holds at the time of the Post-Closing Distribution, shares representing at least five per cent. of the nominal paid up capital of Tele Atlas;
- (iii) it is subject to the tax levied in its country of residence as meant in article 2, paragraph c of the EU Parent Subsidiary Directive (Directive 90/435/EEC, as amended) without the possibility of an option or of being exempt; and
- (iv) it is not considered to be resident outside the Member States of the European Union under the terms of a double taxation treaty concluded with a third State.

The exemption from dividend withholding tax is not available if pursuant to a provision for the prevention of fraud or abuse included in a double taxation treaty between The Netherlands and the country of residence of the Non-Resident holder of Shares, such holder would not be entitled to

the reduction of tax on dividends provided for by such treaty. Furthermore, the exemption from dividend withholding tax will only be available to the beneficial owner of the Post-Closing Distribution. If a Non-Resident holder of Shares is resident in a Member State of the European Union with which The Netherlands has concluded a double taxation treaty that provides for a reduction of tax on dividends based on the ownership of the number of voting rights, the tests under (ii)a. and (ii)b. above are also satisfied if such holder owns, or has owned, as the case may be, 5% of the voting rights in Tele Atlas.

A Non-Resident of The Netherlands who is considered to be a resident of another EU member state and who is an entity that is not subject to taxation levied by reference to profits in its EU member state of residence, is entitled to a refund of dividend withholding taxes, provided:

- (i) such entity, had it been a Resident of The Netherlands, would not be subject to corporate income tax in The Netherlands;
- (ii) such entity can be considered to be the beneficial owner of the dividends; and
- (iii) certain administrative conditions are met.

The concept of Dividend Stripping, described above, may also be applied to determine whether a Non-Resident of The Netherlands may be eligible for a full or partial exemption from, reduction or refund of Dutch dividend withholding tax.

14.1.3 Corporate Income Tax and Individual Income Tax

Residents of The Netherlands

A. Individuals

A Resident of The Netherlands who is an individual and who holds Shares is subject to Dutch income tax on the gains realised upon disposal of the Shares under the Offer and the Post-Closing Distribution at the progressive rate (up to 52%) if:

- (i) the holder has an enterprise or an interest in an enterprise, to which enterprise the Shares are attributable; or
- (ii) such gains and the Post-Closing Distribution are taxable as benefits from "miscellaneous activities" (*resultaat uit overige werkzaamheden*).

If conditions (i) and (ii) mentioned above do not apply, any holder of Shares who is an individual will be subject to Dutch income tax on a deemed return regardless of the actual gains realised upon disposal of the Shares under the Offer and the actual Post-Closing Distribution. The deemed return amounts to 4% of the average net value of the holder's net assets in the relevant fiscal year (including the Shares) insofar as that average exceeds the exempt net asset amount (*heffingvrij vermogen*). The deemed return is taxed at a flat rate of 30%.

B. Entities

A Resident of The Netherlands who is an entity will generally be subject to Dutch corporate income tax with respect to gains realised upon disposal of the Shares under the Offer and the Post-Closing Distribution. The Dutch corporate income tax rate is 20% over the first €25,000 of taxable income; 23.5% over the next €35,000 and 25.5% over the taxable income exceeding €60,000.

Non-Residents of The Netherlands

A Non-Resident of The Netherlands who holds Shares is generally not subject to Dutch income or corporate income tax (other than dividend withholding tax described above) on the gains realised upon disposal of the Shares under the Offer and the Post-Closing Distribution, provided that:

- (i) if he is an individual, such Non-Resident of The Netherlands does not opt to be taxed as a resident of The Netherlands for purposes of Dutch taxation;
- (ii) such Non-Resident of The Netherlands does not derive profits from an enterprise or deemed enterprise, whether as an entrepreneur (*ondernemer*) or pursuant to a co-entitlement to the net worth of such enterprise (other than as an entrepreneur or a shareholder) which

enterprise is, in whole or in part, carried on through a permanent establishment or a permanent representative in The Netherlands and to which enterprise or part of an enterprise, as the case may be, the Shares are attributable or deemed attributable;

- (iii) in the case of a Non-Resident of The Netherlands which is an entity, such entity does not have a Substantial Interest or deemed Substantial Interest in Tele Atlas, or if such holder does have such Substantial Interest, it forms part of the assets of an enterprise;
- (iv) in the case of a Non-Resident of The Netherlands who is an individual, the gains realised by such individual upon disposal of the Shares under the Offer and the Post-Closing Distribution are not taxable as benefits from "miscellaneous activities" in The Netherlands (*resultaat uit overige werkzaamheden in Nederland*);
- (v) in the case of a Non-Resident of The Netherlands who is an individual, such individual is not entitled to a share in the profits of an enterprise effectively managed in The Netherlands, other than by way of the holding of securities or through an employment contract, to which enterprise the Shares are attributable; and
- (vi) in the case of a Non-Resident of The Netherlands who is an entity, such entity is not entitled to a share in the profits of an enterprise nor co-entitled to the net worth of such enterprise effectively managed in The Netherlands, other than by way of the holding of securities, to which enterprise the Shares are attributable.

14.1.4 Value Added Tax

No Dutch value added tax (*omzetbelasting*) will be payable in relation to the disposal of Shares under the Offer or the receipt and the Post-Closing Distribution.

14.1.5 Other Taxes and Duties

No Dutch capital duty, registration tax, customs duty, transfer tax, stamp duty or any other similar documentary tax or duty, will be due in the Netherlands in respect of or in connection with the Offer and the Post-Closing Distribution.

14.2 U.S. Federal Tax Aspects of the Offer

14.2.1 General

The following summary describes certain material U.S. federal income tax consequences to U.S. Holders (as defined below) resulting from the tender of Shares pursuant to the Offer. This summary addresses only U.S. federal income tax considerations of U.S. Holders that hold the Shares as capital assets. It does not purport to be a comprehensive description of all the tax considerations that may be relevant to a decision to tender the Shares pursuant to the Offer. In particular, this summary does not address tax considerations applicable to U.S. Holders that may be subject to special tax rules including, without limitation, the following: (a) financial institutions; (b) insurance companies; (c) dealers or traders in securities or currencies or notional principal contracts; (d) tax-exempt entities; (e) persons that will hold the Shares as part of a "hedging" or "conversion" transaction or as a position in a "straddle" or as part of a "synthetic security" or other integrated transaction for U.S. federal income tax purposes; (f) persons that have a "functional currency" other than the U.S. dollar; (g) persons that own (or are deemed to own) 10 per cent. or more (by voting power) of the share capital of Tele Atlas; (h) regulated investment companies; (i) real estate investment trusts; and (j) partnerships, pass-through entities, or persons who hold any of the Shares through partnerships or other pass-through entities. Further, this summary does not address (a) alternative minimum tax consequences or (b) any U.S. federal, state, local or foreign tax consequences to Non-U.S. Holders (as defined below).

This summary is based on the Internal Revenue Code of 1986, as amended (the "**Code**"), U.S. Treasury Regulations and judicial and administrative interpretations thereof, in each case as in effect and available on the date of this document. All of the foregoing are subject to change, which change could apply retroactively and could affect the tax consequences described below.

Each U.S. Holder should consult its own tax adviser with respect to the federal, state, local, foreign and other tax consequences to them of accepting the Offer.

For purposes of this summary, a **"U.S. Holder"** is a beneficial owner of Shares that is, for U.S. federal income tax purposes: (a) a citizen or resident of the United States; (b) a corporation, or other entity treated as a corporation, created or organised in or under the laws of the United States or any state thereof (including the District of Columbia); (c) an estate, the income of which is subject to U.S. federal income taxation regardless of its source; or (d) a trust if (i) a court within the United States is able to exercise primary supervision over its administration and one or more "United States Persons" (within the meaning of the Code) have the authority to control all of the substantial decisions of such trust or (ii) it has a valid election in effect under the applicable Treasury Regulations to be treated as a United States persons.

14.2.2 Acceptance of the Offer

A U.S. Holder's tender of Shares pursuant to the Offer will constitute a sale of those Shares for U.S. federal income tax purposes. Subject to the discussion below under *"Passive foreign investment company considerations"*, a U.S. Holder will generally recognise gain or loss for U.S. federal income tax purposes upon the sale of Shares in an amount equal to the difference between the U.S. dollar value of the amount realised from such sale and the U.S. Holder's adjusted tax basis (generally, its cost) in such Shares. Any gain or loss recognised on a Share will be capital gain or loss and will be long-term capital gain (taxable at a reduced rate for individuals, trusts or estates) or loss if the Shares were held for more than one year. Any such gain or loss will generally be treated as from, or allocable to, sources within the United States. The deductibility of capital losses is subject to significant limitations.

A U.S. Holder that receives euros on the sale or other disposition of the Shares will realise an amount equal to the U.S. dollar value of the euros on the date of sale (or, in the case of cash basis and electing accrual basis taxpayers, the U.S. dollar value of the euros on the settlement date). Gain or loss, if any, recognised on the subsequent sale, conversion or disposition of such euros will be ordinary income or loss, and will generally be income or loss from, or allocable to, sources within the United States.

14.2.3 Passive foreign investment company considerations

It is possible that Tele Atlas has, for U.S. federal income tax purposes, been a passive foreign investment company (a **"PFIC"**) in prior taxable years. However, even if Tele Atlas was not a PFIC in any particular year, because this is a factual determination made annually at the end of the taxable year, there can be no assurance that Tele Atlas will be not considered a PFIC for the current taxable year or any future taxable years. If Tele Atlas was a PFIC in any year, special, possibly materially adverse, consequences would (as discussed below) result for U.S. Holders.

A corporation organised outside the United States generally will be classified as a PFIC for U.S. federal income tax purposes in any taxable year in which either: (i) at least 75 per cent. of its gross income is passive income, or (ii) on average at least 50 per cent. of the gross value of its assets is attributable to assets that produce "passive income" or are held for the production of passive income. Passive income for this purpose generally includes dividends, interest, royalties, rents and gains from commodities and securities transactions, among other items and subject to certain exceptions. In determining whether it is a PFIC a foreign corporation is required to take into account a pro rata portion of the income and assets of (but not any shares or dividends from) each corporation in which it owns, directly or indirectly, at least a 25 per cent interest.

If Tele Atlas was a PFIC in any year during which a U.S. Holder owns Shares, the U.S. Holder will be subject to additional taxes on any gain realised from the sale or other disposition of the Shares (whether or not Tele Atlas is currently a PFIC). To compute the tax on any gain, (i) the gain is allocated rateably over the U.S. Holder's holding period, (ii) the amount allocated to the current taxable year and any year before Tele Atlas became a PFIC is taxed as ordinary income in the current year, and (iii) the amount allocated to other taxable years is taxed at the highest applicable marginal rate in effect for each year and an interest charge is imposed to recover the deemed benefit from the deferred payment of the tax attributable to each year.

Some of the adverse tax consequences with respect to dispositions of PFIC stock described above may be avoided if a U.S. Holder was eligible for and has made certain elections (such as a "mark-to-market" election) that may or may not be available in particular circumstances. In

particular, the “qualified electing fund” election will not be available to any U.S. Holder of a Share if Tele Atlas is, has at any time been or becomes a PFIC during such U.S. Holder’s holding period for such Share.

14.2.4 Backup withholding and information reporting

Backup withholding and information reporting requirements may apply to certain payments to U.S. Holders of the proceeds of a sale or exchange of a Share. The Offeror (or its paying agent) may be required to withhold tax from any payment that is subject to backup withholding of such payment if the U.S. Holder fails (i) to furnish the U.S. Holder’s taxpayer identification number, (ii) to certify that such U.S. Holder is not subject to backup withholding or (iii) to otherwise comply with the applicable requirements of the backup withholding rules. Certain U.S. Holders (including, among others, corporations) are exempt from the backup withholding and information reporting requirements. Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules from a payment to a U.S. Holder generally may be claimed as a credit against such U.S. Holder’s U.S. federal income tax liability provided that the required information is furnished to the U.S. Internal Revenue Service (the “IRS”).

U.S. Holders of Shares should properly complete, including furnishing a taxpayer identification number, the Substitute Form W-9 accompanying the acceptance forms sent to holders of Shares with addresses in the United States. Any non-exempt U.S. Holder of Shares that does not provide a correct taxpayer identification number may be subject to penalty, and in addition the cash payments that are made to such U.S. Holder with respect to the tendered Shares may be subject to backup withholding. If you are a U.S. Holder and have not received a Substitute Form W-9, you may obtain one by contacting Tele Atlas (Attn. Investor Relations, P.O. Box 420, 5201 AK 's-Hertogenbosch, The Netherlands, fax: +31 (0)20 6402122, email: investor.relations@teleatlas.com) and Exchange Agent as detailed in the acceptance forms.

14.2.5 IRS Disclosure Reporting Requirements

Certain U.S. Treasury Regulations (the “**Disclosure Regulations**”) meant to require the reporting of certain tax shelter transactions (“**Reportable Transactions**”) could be interpreted to cover transactions generally not regarded as tax shelters. Under the Disclosure Regulations it may be possible that certain transactions with respect to the Shares may be characterized as Reportable Transactions requiring a U.S. Holder to disclose such a transaction, such as a sale, exchange, retirement or other taxable disposition of a Share that results in a loss that exceeds certain thresholds and other specified conditions are met.

14.2.6 U.S. Treasury Circular 230 Statement

Any United States federal tax discussion in this Offer Memorandum was not written and is not intended to be used and cannot be used by any taxpayer for purposes of avoiding United States federal income tax penalties that may be imposed on the taxpayer. Any such tax discussion was written to support the promotion or marketing of the Offer pursuant to this Offer Memorandum. Each taxpayer should seek advice based on the taxpayer’s particular circumstances from an independent tax advisor.

15. OTHER INFORMATION

15.1 Available documents

Copies of this Offer Memorandum, the Tele Atlas Articles of Association and the annual financial statements (*jaarrekeningen*) of Tele Atlas for the Financial Year 2006, the Financial Year 2005 and the Financial Year 2004, as adopted by the general meeting of shareholders of Tele Atlas, which documents are incorporated by reference in, and form an integral part of, this Offer Memorandum, are available free of charge at Tele Atlas' website: www.teleatlas.com and at the offices of Tele Atlas, the information agent (as mentioned below) and the Exchange Agent, and can be obtained by contacting Tele Atlas or the information agent (as mentioned below) or the Exchange Agent at the addresses below:

Tele Atlas

Tele Atlas N.V.
Reitscheweg 7F
NL-5232 BX 's-Hertogenbosch
The Netherlands

P.O. Box 420
5201 AK's-Hertogenbosch
The Netherlands
Tel: +31 (0) 73 640 21 21
Fax: +31 (0) 73 640 21 22
Email: investor.relations@teleatlas.com

The information agent (Europe)

D.F. King & Co., Inc.
2 London Wall Buildings, 2nd Floor
London Wall, London EC2M 5PP
United Kingdom
European Toll Free Help Line: 00 800 5464 5464

The Exchange Agent

ABN AMRO Bank N.V.
Kemelstede 2
4817 ST Breda
The Netherlands

P.O. Box 3200
4800 DE Breda
The Netherlands
Tel: +31 (0) 76 579 9455
Fax: +31 (0) 76 579 9643
Email: servicedesk.beleggen@nl.abnamro.com

The information agent (U.S.)

D.F. King & Co., Inc.
48 Wall Street, 22nd Floor
New York, NY 10005
United States
North America Toll Free Help Line:
1 (800) 431-9642

Digital copies of this Offer Memorandum are also available on the website of the Offeror: www.tomtom.com.

15.2 Exchange Agent

ABN AMRO Bank N.V. is designated as Exchange Agent with respect to the Offer.

16. PRESS RELEASES

16.1 Press Release of 23 July 2007



This is a joint press release of Tele Atlas N.V. and TomTom N.V. pursuant to the provisions of Section 9b, subsection 2.a, of the Dutch Securities Trade Supervision Decree 1995 (Besluit toezicht effectenverkeer 1995). This is not a public announcement that a public offer is to be made; but that the expectation is justified that agreement can be reached on the terms and conditions of an offer. Not for release, distribution or publication, in whole or in part to Japan or Canada.

23 July 2007

TomTom N.V. intends to make a cash offer of € 21.25 per ordinary share for Tele Atlas N.V.

The Offer Price represents a 32% premium over Tele Atlas' average closing share price for the three months prior to 20 July 2007

The Supervisory Board and Management Board of Tele Atlas support the Offer and will, when the Offer is made by TomTom, recommend the Offer to Tele Atlas' shareholders

Shareholders including board members representing in aggregate 17.4% of the ordinary shares outstanding have irrevocably committed to tender their shares into the Offer

TomTom N.V. ("TomTom") and Tele Atlas N.V. ("Tele Atlas" or the "Company"), jointly announce that the expectation is justified that an agreement can be reached in connection with a public offer by TomTom for all outstanding shares of Tele Atlas at an offer price of € 21.25 in cash, (the "Offer Price") per ordinary share (the "Offer").

The Supervisory Board and the Management Board of Tele Atlas (the "Boards"), after having duly considered the strategic, financial and social aspects of the proposed transaction, support the intended Offer and conclude that the Offer is in the best interests of the shareholders and all other stakeholders of Tele Atlas. The Boards of Tele Atlas will, when the Offer is made by TomTom, recommend acceptance of the Offer by the shareholders of Tele Atlas.

After the merger Tele Atlas will continue its business as a separate unit in the combined group specialising in developing and licensing digital map products for and to current and future customers, both in and outside the group. Superior content, created cost efficiently will enable Tele Atlas to expand its presence in the rapidly growing worldwide market for digital maps and other geo referenced content.

The combination will significantly improve user experience and create other benefits for the customers and partners of both companies, including:

- More accurate navigation information – TomTom has developed technologies that enable TomTom's installed user base of over 10 million GPS devices to effectively operate as map surveyors in an automatic and simple way. The integration of this feedback into the map production process will greatly improve the quality and timeliness of Tele Atlas map data;
- Improved coverage – The combination significantly improves all aspects of digital map maintenance, enrichment and creation enabling the companies to expand coverage faster; and
- New and enhanced features – The companies will be able to offer new features such as daily map updates and intelligent routing.

The Offer is not expected to have significant negative consequences on the employment situation. If the Offer is declared unconditional it is intended that Tele Atlas' listing on the Eurolist of Euronext Amsterdam N.V. and their listing on the Geregelter Markt in Frankfurt will be terminated as soon as possible. Furthermore, TomTom expects to initiate the statutory squeeze-out procedure contemplated by the Dutch Civil Code in order to acquire all shares held by minority shareholders or take such other steps to terminate the listing and/or acquire all shares that will not have been tendered, including effecting a legal merger (*juridische fusie*) or a liquidation, all in accordance with applicable laws.

Commenting on the proposed Offer, Harold Goddijn, Chief Executive Officer of TomTom said: "We think that the navigation industry is going to change dramatically in the next few years as end customers will give ever increasing importance to intelligent routing and continuously updated maps. By integrating customer feedback into the Tele Atlas map manufacturing process, we will be able to considerably enhance the user experience and further increase all Tele Atlas and all TomTom's customers' satisfaction. We will supply all companies wanting to rely on the improved maps for their PNDs, wireless handsets, in-car systems, internet services and in-house routing services."

Commenting on the proposed Offer, Wim Dik, Chairman of the Supervisory Board of Tele Atlas said: "The Supervisory Board welcomes the proposed transaction as it reflects the strengths and the potential of the Company and the result of the team effort at Tele Atlas to create a strong position in the marketplace. We have carefully reviewed the Offer and, after consultation with our financial advisers, believe that the attractive Offer Price represents a fair offer for the Company. We will therefore recommend the intended Offer to our shareholders."

Commenting on the proposed Offer, Alain De Taeye, Co-founder and CEO of Tele Atlas said: "The TomTom-Tele Atlas partnership signals a new era in the digital mapping industry. The combination of TomTom's customer feedback tools and Tele Atlas' pioneering map production processes allows Tele Atlas to dramatically change the way digital maps are continuously updated and enhanced. The result will be a completely new level of quality, content and innovation that helps our partners deliver the best navigation products. This transaction is not only very attractive to our shareholders but demonstrates our longstanding commitment towards all of our partners and customers to deliver the best digital map products available."

Offer Highlights

The intended Offer would be an all-cash offer for all of the issued and outstanding share capital of Tele Atlas. Based on the Offer Price of € 21.25 per ordinary share, the intended Offer values the fully diluted outstanding share capital of Tele Atlas at approximately € 2.0 billion. Consistent with past history, Tele Atlas expects to pay no dividends prior to completion of the Offer. The Offer Price represents a premium of 28% to the last closing price of 20 July and a premium of 32% relative to the average closing price of Tele Atlas' ordinary shares during the last three months prior to 20 July.

The aggregate value of the proposed transaction is approximately € 1.8 billion, including net financial cash position, and represents a multiple of approximately 28 times projected 2007 adjusted EBITDA (€ 65 million, target as communicated by Tele Atlas).

Goldman Sachs International is providing committed financing for the acquisition.

Irrevocable undertakings

TomTom has received irrevocable undertakings to tender into the intended Offer from International Asset Management B.V. ("IAM") and all members of the Boards who own shares in Tele Atlas, in aggregate representing approximately 17.4% of the issued share capital, subject to the Boards not recommending a superior offer or the Merger Protocol between TomTom and Tele Atlas not being terminated.

Conditions and further process

Following meetings of the Management Board and Supervisory Board of the respective parties, TomTom and Tele Atlas have today entered into a merger protocol.

The commencement of the Offer is subject to the satisfaction of certain pre-offer conditions customary for a transaction of this kind, such as no revocation of the recommendation of the Offer by the Boards

of Tele Atlas, the absence of a material adverse change to the business of Tele Atlas, obtaining the required competition clearances and, where necessary, obtaining the advice of TomTom's and Tele Atlas' respective works councils. When made, the consummation of the Offer will be subject to the satisfaction or waiver of certain offer conditions customary for transactions of this kind, such as no revocation of the recommendation of the Offer by the Boards of Tele Atlas, obtaining the required competition clearances to the extent not already obtained prior to the commencement of the Offer, and the absence of a material adverse effect on the business of Tele Atlas. The consummation of the Offer will also be subject to at least 80% of the issued and outstanding share capital of Tele Atlas being tendered under the Offer. The process of preparing the competition filings will commence immediately.

It is currently expected that the Offer can be made and that consequently an offer memorandum, containing the definitive terms and conditions of the Offer, will be published in October 2007 with the transaction being completed by the end of 2007. The Offer will be submitted for approval by the shareholders of TomTom at an extraordinary shareholder meeting. The four founding shareholders of TomTom, representing 57% of the outstanding TomTom share capital, have committed to vote in favour of the Offer. The Tele Atlas Boards will recommend that Tele Atlas shareholders accept the Offer unless a superior competing offer is made. The Tele Atlas Boards will not recommend an alternative offer unless TomTom has had an opportunity to make a revised proposal for Tele Atlas.

TomTom is entitled to a break fee of € 20 million in the event that the Tele Atlas board recommends a competing proposal.

The Netherlands Authority for the Financial Markets, Euronext Amsterdam N.V., the Frankfurt Stock Exchange, the Secretary of the Social Economic Council and the competent competition authorities and other relevant authorities have been or will be informed of the intended Offer and, where relevant, will be requested to provide clearance in respect of the transaction. The Works Councils of Tele Atlas and TomTom are being duly notified and will be asked for advice.

Advisers

Lehman Brothers acted as financial adviser to Tele Atlas and rendered a fairness opinion in connection with the transaction. Atlas Advisors also acted as financial adviser to Tele Atlas. Skadden, Arps, Slate, Meagher & Flom (UK) LLP and Houthoff Buruma N.V. are acting as legal advisers to Tele Atlas. Goldman Sachs International is acting as exclusive financial adviser, and Stibbe N.V. is acting as legal adviser to TomTom with Herbert Smith advising on the financing and US securities aspects and Willkie Farr & Gallagher LLP acting on US regulatory matters.

Goldman Sachs International, which is regulated in the United Kingdom by the Financial Services Authority, is acting for TomTom and no one else in connection with the Offer and will not be responsible to anyone other than TomTom for providing the protections afforded to clients of Goldman Sachs International nor for providing advice in connection with the Offer.

For more information

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Jasper.Vredegoor@teleatlas.com

About TomTom

TomTom NV is the world's largest navigation solution provider. 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; these are the award-winning TomTom GO family, the TomTom ONE XL, TomTom ONE and the TomTom RIDER. TomTom PLUS, is the location-based content and services offering for TomTom's navigation products

easily available through TomTom HOME. TomTom also provides navigation software products which integrate with third party devices; the TomTom NAVIGATOR software for PDAs and smartphones. TomTom WORK combines industry leading communication and smart navigation technology with leading edge tracking and tracing expertise. TomTom's products are sold through a network of leading retailers in 25 countries and online. TomTom was founded in 1991 in Amsterdam and has offices in Europe, North America and Asia Pacific. TomTom is listed at Euronext, Amsterdam Stock Exchange in The Netherlands. For more information, go to <http://www.tomtom.com>

About Tele Atlas

Tele Atlas delivers the digital maps and dynamic content that power some of the world's most essential navigation and location-based services (LBS). The information is the foundation for a wide range of personal and in-car navigation systems and mobile and Internet map applications that help users find the people, places, products and services they need, wherever they are. The company also works with business partners who trust its digital map data to deliver critical applications for emergency, business, fleet and infrastructure services. Through a combination of its own products and partnerships, Tele Atlas offers digital map coverage of more than 200 countries and territories worldwide. The company was founded in 1984 and today has approximately 2,400 full-time staff and contract cartographers at offices in 24 countries. Tele Atlas uses a sophisticated network of professional drivers, mobile mapping vans and more than 50,000 data resources to deliver highly accurate and up-to-date digital maps. Tele Atlas is listed on the Frankfurt Stock Exchange (TA6) and on Euronext Amsterdam (TA). For more information, visit <http://www.teleatlas.com>

This announcement does not constitute an offer to purchase any securities, nor a solicitation of any offer, proxy, consent or authorization to buy or subscribe for any securities of Tele Atlas N.V. ("Tele Atlas") or any other securities, nor shall it (or any part of it) form the basis of, or be relied upon in connection with, any contract therefore. In the event that an offer is made, details of the offer will be set out in an offer memorandum, which will contain the full terms and conditions of the offer including how the offer can be accepted, and which will be made available to all holders of securities of Tele Atlas free of charge.

This announcement is a press release and not a prospectus and holders of ordinary shares in Tele Atlas should not make any decisions except on the basis of the information contained in the offer memorandum to be published in due course.

Statements in this document regarding the proposed transaction between Tele Atlas and TomTom N.V. ("TomTom"), the expected timing for completing the transaction, future financial and operating results, benefits and synergies of the transaction, future opportunities for the combined company and any other statements about Tele Atlas or TomTom managements' future expectations, beliefs, goals, plans, or prospects constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any statements that are not statements of historical fact (including statements containing the words "believes," "will," "plans," "anticipates," "expects" and similar expressions) should also be considered to be forward-looking statements. There are a number of important factors that could cause actual results or events to differ materially from those indicated by such forward-looking statements, including: the ability to consummate the transaction, the ability of TomTom to successfully integrate Tele Atlas' operations and employees; the ability to realize anticipated synergies and cost-savings; the receipt of regulatory clearances; and other factors described in TomTom's and Tele Atlas' most recent respective annual reports for the year ended 2006. TomTom and Tele Atlas each disclaim any intention or obligation to update any forward-looking statements as a result of developments after the date of this announcement.



This is a joint press release of Tele Atlas N.V. and TomTom N.V. pursuant to the provisions of Section 9g paragraph 1a of the Dutch Securities Trade Supervision Decree 1995 (Besluit toezicht effectenverkeer 1995), pursuant to which the offeror is required to make a public announcement within 30 days of the initial press release of 23 July 2007. This is not a public announcement that a public offer is to be made. Any offer will be made only by means of an offer document to be issued prior to the commencement of the offer period. Not for release, distribution or publication, in whole or in part to Japan or Canada.

21 August 2007

TomTom N.V. and Tele Atlas N.V. confirm that preparations are on track for TomTom N.V.'s intended recommended public cash offer for all outstanding shares of Tele Atlas N.V. at an offer price of € 21.25 in cash, per ordinary share (the "Offer").

With reference to our press release dated 23 July 2007, TomTom N.V. ("TomTom") and Tele Atlas N.V. ("Tele Atlas") jointly announce that the preparations of the intended Offer are on track. TomTom expects that, subject, inter alia, to advice from the Works Councils of Tele Atlas and TomTom as well as the required clearances from the competition authorities, an Offer will be made and that an offer memorandum, containing the definitive terms and conditions of the Offer, will be published in October 2007 with the transaction being completed by the end of 2007.

The advice procedures with the Works Councils of Tele Atlas and TomTom have been started and are expected to be finalized by the end of September. Further, the parties are in the process of requesting national competition authorities' approval to have the transaction reviewed by the European Commission. We expect to obtain the outcome of this jurisdictional process in September. The process for the actual competition filing of the transaction will then commence. In addition, preparations for filing with the US competition authorities are being made.

Under the rules of the Dutch Securities Trade Supervision Decree 1995, TomTom is required to publish an offer memorandum within six weeks of this press release, unless the Authority for the Financial Markets (the "AFM") grants extension of that term at the request of TomTom. Given the abovementioned jurisdictional process, the standard regulatory review process with the European Commission, and possibly with the US authorities, will not be completed before the end of the six week period and therefore TomTom intends to request this extension from the AFM.

For more information

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About Tele Atlas

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This announcement does not constitute an offer to purchase any securities, nor a solicitation of any offer, proxy, consent or authorization to buy or subscribe for any securities of Tele Atlas or any other securities, nor shall it (or any part of it) form the basis of, or be relied upon in connection with, any contract therefore. In the event that an offer is made, details of the offer will be set out in an offer memorandum, which will contain the full terms and conditions of the offer including how the offer can be accepted, and which will be made available to all holders of securities of Tele Atlas free of charge.

This announcement is a press release and not a prospectus and holders of ordinary shares in Tele Atlas should not make any decisions except on the basis of the information contained in the offer memorandum to be published in due course.

Statements in this document regarding the proposed transaction between Tele Atlas and TomTom, the expected timing for completing the transaction, future financial and operating results, benefits and synergies of the transaction, future opportunities for the combined company and any other statements about Tele Atlas or TomTom managements' future expectations, beliefs, goals, plans, or prospects constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any statements that are not statements of historical fact (including statements containing the words "believes," "will," "plans," "anticipates," "expects" and similar expressions) should also be considered to be forward-looking statements. There are a number of important factors that could cause actual results or events to differ materially from those indicated by such forward-looking statements, including: the ability to consummate the transaction, the ability of TomTom to successfully integrate Tele Atlas' operations and employees; the ability to realize anticipated synergies and cost-savings; the receipt of regulatory clearances; and other factors described in TomTom's and Tele Atlas' most recent respective annual reports for the year ended 2006. TomTom and Tele Atlas each disclaim any intention or obligation to update any forward-looking statements as a result of developments after the date of this announcement.



This is a joint press release of TomTom N.V. and Tele Atlas N.V. pursuant to the provisions of Section 9b subsection 1 of the Dutch Securities Trade and Supervision Decree 1995 (Besluit Toezicht Effectenverkeer 1995). This is not a public announcement that a public offer is to be made. Any offer will be made only by means of an offer document to be issued prior to the commencement of the offer period. Not for release, distribution or publication, in whole or in part to Japan or Canada.

24 September 2007

TomTom N.V. and Tele Atlas N.V. announce that the national competition authorities have approved the request of the parties for the transaction to be referred for review to the European Commission ("EC").

TomTom N.V. and Tele Atlas N.V. intend to publish an offer memorandum for the intended recommended public cash offer for all outstanding shares of Tele Atlas N.V. at an offer price of € 21.25 in cash per ordinary share (the "Offer") on 2 October 2007.

With reference to the press releases dated 23 July 2007 and 21 August 2007, TomTom N.V. ("TomTom") and Tele Atlas N.V. ("Tele Atlas") jointly announce that on 21 September 2007 the national competition authorities have approved the request of TomTom and Tele Atlas for the transaction to be referred for review to the EC. This request was made by the parties in order to allow the EC to review the transaction rather than submitting separate filings to different national competition authorities. The parties are in the process of filing the transaction with the EC. In addition, preparations for filing with the U.S. competition authorities are ongoing.

In compliance with the rules of the Dutch Securities Trade Supervision Decree 1995, TomTom expects that an offer memorandum containing the definitive terms and conditions of the Offer will be published on 2 October 2007 with the transaction being completed by the end of 2007.

The acceptance period during which the shareholders of Tele Atlas can tender their shares to TomTom is expected to begin on 3 October 2007 and is expected to end on 4 December 2007, unless extended in accordance with section 9o, subsection 5 of the Dutch Securities Trade and Supervision Decree 1995. TomTom and Tele Atlas are aiming to obtain approval of the transaction by the EC and US competition authorities by 4 December 2007, but it cannot be excluded that the competition proceedings will continue after that date. In this scenario, TomTom expects to extend its tender period.

For more information

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About TomTom

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award-winning TomTom GO range, the TomTom ONE XL, TomTom ONE and the TomTom RIDER. TomTom PLUS, is the location-based content and services offering for TomTom's navigation products easily available through TomTom HOME. TomTom also provides navigation software products which integrate with third party devices; the TomTom NAVIGATOR software for PDAs and smartphones. TomTom WORK combines industry leading communication and smart navigation technology with leading edge tracking and tracing expertise. TomTom's products are sold through a network of leading retailers in 30 countries and online. TomTom was founded in 1991 in Amsterdam and has offices in Europe, North America and Asia Pacific. TomTom is listed at Euronext, Amsterdam Stock Exchange in The Netherlands. For more information, go to <http://www.tomtom.com>.

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This announcement does not constitute an offer to purchase any securities, nor a solicitation of any offer, proxy, consent or authorization to buy or subscribe for any securities of Tele Atlas or any other securities, nor shall it (or any part of it) form the basis of, or be relied upon in connection with, any contract therefore. In the event that an offer is made, details of the offer will be set out in an offer memorandum, which will contain the full terms and conditions of the offer including how the offer can be accepted, and which will be made available to all holders of securities of Tele Atlas free of charge.

This announcement is a press release and not a prospectus and holders of ordinary shares in Tele Atlas should not make any decisions except on the basis of the information contained in the offer memorandum to be published in due course.

Statements in this document regarding the proposed transaction between Tele Atlas and TomTom, the expected timing for completing the transaction, future financial and operating results, benefits and synergies of the transaction, future opportunities for the combined company and any other statements about Tele Atlas or TomTom managements' future expectations, beliefs, goals, plans, or prospects constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any statements that are not statements of historical fact (including statements containing the words "believes," "will," "plans," "anticipates," "expects" and similar expressions) should also be considered to be forward-looking statements. There are a number of important factors that could cause actual results or events to differ materially from those indicated by such forward-looking statements, including: the ability to consummate the transaction, the ability of TomTom to successfully integrate Tele Atlas' operations and employees; the ability to realize anticipated synergies and cost-savings; the receipt of regulatory clearances; and other factors described in TomTom's and Tele Atlas' most recent respective annual reports for the year ended 2006. TomTom and Tele Atlas each disclaim any intention or obligation to update any forward-looking statements as a result of developments after the date of this announcement.



This is a joint announcement of TomTom N.V. ("TomTom") and Tele Atlas N.V. ("Tele Atlas") which is required pursuant to the provisions of section 9b paragraph 1 of the Dutch Securities Markets Supervision Decree 1995 (Besluit toezicht effectenverkeer 1995) in connection with the recommended public offer by TomTom for all outstanding shares in the share capital of Tele Atlas. This announcement and related materials do not constitute an offer to purchase nor a solicitation of an offer to sell shares. Any offer will be made only by means of the Offer Memorandum as defined below. Not for release, distribution or publication, in whole or in part to Australia, Canada or Japan.

2 October 2007

START ACCEPTANCE PERIOD RECOMMENDED CASH OFFER BY TOMTOM N.V. FOR ALL THE ISSUED AND OUTSTANDING ORDINARY SHARES WITH A NOMINAL VALUE OF EUR 0.10 EACH IN THE CAPITAL OF TELE ATLAS N.V.

With reference to the press releases of 23 July 2007, 21 August 2007 and 24 September 2007, TomTom N.V. ("**TomTom**" or the "**Offeror**") and Tele Atlas N.V. ("**Tele Atlas**") hereby jointly announce that TomTom is making a recommended public cash offer for all of the issued and outstanding ordinary shares with a nominal value of EUR 0.10 each (the "**Shares**"; holders of such Shares being referred to as "**Shareholders**") in the capital of Tele Atlas (the "**Offer**").

Highlights

The Offer is a cash offer for all the issued and outstanding ordinary shares in the capital of Tele Atlas of EUR 21.25 per Share.

The acceptance period commences at 9:00 hours, Amsterdam time (3:00 hours New York time) on 3 October 2007 and will end at 15:00 hours Amsterdam time (9:00 hours New York time) on 4 December 2007, unless extended.

Tele Atlas will convene an extraordinary general meeting of shareholders to be held on 14 November 2007 during which the Offer will be discussed.

The Boards fully support the Offer and recommend the Offer to all Shareholders for acceptance.

A condition to the Offer is that at least 80% of the issued and outstanding ordinary shares in the share capital of Tele Atlas has been tendered under the Offer as set out in the Offer Memorandum.

The Offer

TomTom is making the Offer, subject to the terms and restrictions contained in the offer memorandum dated 2 October 2007 (the "**Offer Memorandum**"). Shareholders should refer to the Offer Memorandum for all terms and conditions of the Offer.

Shareholders tendering their Shares under the Offer will be paid, under the terms and subject to the conditions and restrictions contained in the Offer Memorandum, in consideration of each Share validly tendered (or defectively tendered provided that such defect has been waived by the Offeror) and delivered (geleverd) a cash amount of EUR 21.25 (which includes any dividend or other distribution on

the Shares that may be declared prior to the Settlement Date and, consequently, the Offer Price per Share will be decreased to reflect such declaration of dividend or other distribution, if any, prior to the Settlement Date) (the **"Offer Price per Share"**).

Extraordinary General Meeting of Shareholders

The Offer will be discussed during an extra-ordinary general meeting of Shareholders, in compliance with the provisions of article 9q, paragraph 1 of the Dutch Securities Trade Supervision Act. This meeting will be held at Euronext, Beursplein 5, Amsterdam, The Netherlands, on 14 November 2007 at 13.30 hours.

Acceptance Period

The Acceptance Period under the Offer begins at 9:00 hours, Amsterdam time (3:00 hours, New York time), on 3 October 2007 and ends at 15:00 hours, Amsterdam time (9:00 hours, New York time), on 4 December 2007, unless extended (the **"Acceptance Closing Date"**). Acceptance under the Offer must be made in the manner specified in the Offer Memorandum.

Shares tendered on or prior to the Acceptance Closing Date may not be withdrawn, subject to the right of withdrawal of any tender during any extension of the Acceptance Period in accordance with the provisions of article 9o, paragraph 5 of the Securities Markets Supervision Decree 1995 (Besluit toezicht effectenverkeer 1995, **"Bte 1995"**).

Acceptance by Shareholders

Shareholders who hold their Shares through an Admitted Institution are requested to make their acceptance known via their bank or stockbroker no later than 15:00 hours, Amsterdam time (9:00 hours, New York time) on 4 December 2007, unless the Acceptance Period is extended.

Extension

The Offeror may extend the Offer past the (initial or extended) Acceptance Closing Date one or more times as set out in the Offer Memorandum in the event that one or more of the offer conditions as set out in section 6.2 of the Offer Memorandum (the **"Offer Conditions"**) is not fulfilled or waived. If the Offer is extended, a public announcement to that effect shall be made not later than 15:00 hours, Amsterdam time (9:00 hours, New York time) on the third Business Day following the (initial or extended) Acceptance Closing Date in accordance with the provisions of article 9o, paragraph 5 of the Bte 1995. During such extension of the Acceptance Period, any Shares previously tendered and not withdrawn will remain subject to the Offer.

Recommendation of the Boards

The management board and supervisory board of Tele Atlas (collectively: the **"Boards"**) have duly considered the strategic, financial and social aspects of the Offer and have reached the conclusion that the Offer is in the best interests of Tele Atlas, the Shareholders and the other stakeholders in Tele Atlas. The Boards are of the opinion that the price being offered per Share and the other terms and conditions of the Offer are reasonable and fair to all Shareholders. The Boards therefore support the Offer and recommend the Offer to the Shareholders for acceptance.

Committed Shares

International Asset Management (I.A.M.) B.V. (**"IAM"**) and members of the Boards have irrevocably undertaken to tender all Shares held by each of them (including any Shares acquired pursuant to the exercise of Options prior to the (initial or extended) Acceptance Closing Date) under the terms and subject to the conditions and restrictions of the Offer as described in the Offer Memorandum. IAM and the Members of the Boards have not received any information relevant for the assessment of the Offer which is not included in the Offer Memorandum. This undertaking is in respect of a total of 15,817,403 Shares, representing approximately 17.36 per cent. of the total issued and outstanding share capital of Tele Atlas at the date of the Offer Memorandum.

Declaring the Offer Unconditional (gestanddoening)

The Offer shall be subject to the fulfillment of the Offer Conditions, including, but not limited to, the condition that at least 80 per cent. of the issued and outstanding share capital of Tele Atlas will be tendered under the Offer ("**Minimum Acceptance Condition**"). The Offeror, or the Offeror and Tele Atlas jointly, as the case may be, reserve the right to waive certain Offer Conditions.

Within five Business Days following the (initial or extended) Acceptance Closing Date, such date being the Unconditional Date, the Offeror will determine whether the Offer Conditions have been fulfilled or are to be waived by the Offeror or the Offeror and Tele Atlas jointly, as the case may be, and will announce whether (i) the Offer has been declared unconditional, (ii) there is still uncertainty as to the fulfillment of any of the Offer Conditions, or (iii) the Offer is terminated, as a result of the Offer Conditions not having been fulfilled or waived by the Offeror or by the Offeror and Tele Atlas jointly, as the case may be, all in accordance with article 9t, paragraph 4 of the Bte 1995.

Settlement

In the event that the Offeror announces that the Offer is declared unconditional (gestand wordt gedaan), the Shareholders having tendered their Shares for acceptance will receive within three Business Days following the Unconditional Date (the "**Settlement Date**"), the Offer Price per Share in respect of each Share validly tendered (or defectively tendered provided that such defect has been waived by the Offeror) and delivered (geleverd) under the terms and subject to the conditions and restrictions of the Offer.

Post Acceptance

On the Unconditional Date, the Offeror may announce a post-acceptance period (na-aanmeldingstermijn) for the Offer with a maximum period of fifteen Business Days.

Announcements

Any announcement that is required to be made in relation to the Offer will be issued by press release and will be published in at least Het Financieele Dagblad and the Daily Official List (Officiële Prijscourant), as appropriate, and released to the Dow Jones News Service. Subject to any applicable requirements of Dutch tender offer regulations and other applicable laws and without limiting the manner in which the Offeror may choose to make any public announcement, the Offeror will have no obligation to communicate any public announcement other than as described above.

Liquidity and delisting

The purchase of the Shares by the Offeror pursuant to the Offer, among other things, will reduce the number of Shareholders and the number of Shares that might otherwise trade publicly and thus adversely affect the liquidity and market value of the Shares not tendered.

Subject to the Offer being declared unconditional and in the event that 95% of the Shares have been tendered under the Offer, the Offeror intends to terminate the listing of the Shares on Euronext Amsterdam and the Frankfurt Stock Exchange as soon as legally practicable. This would further adversely affect the liquidity and market value of any Shares not tendered.

Purchases outside the Offer

To the extent permitted by applicable law, in accordance with normal Dutch practice and pursuant to exemptive relief granted by the Staff of the Division of Market Regulation of the SEC (the "**Staff**") from Rule 14e-5 of the US Securities Exchange Act of 1934 ("**Rule 14e-5**"), the Offeror or its nominees or brokers (acting as agents) may from time to time make certain purchases of, or arrangements to purchase, Shares otherwise than under the Offer, such as in open market or privately negotiated purchases outside the United States during the period in which the Offer remains open for acceptance. The price paid for any Share purchased outside the Offer by the Offeror shall not exceed the Offer Price per Share. In addition, in accordance with Dutch law and with exemptive relief granted by the Staff from Rule 14e-5, Goldman Sachs, serving as financial advisor to the Offeror, or its affiliates and separately identifiable departments may make purchases of, or arrangements to purchase, Shares

outside of the Offer or engage in trading activities involving Shares and various related derivative transactions in the normal and ordinary course of their business. In accordance with the requirements of Rule 14e-5 and exemptive relief granted by the SEC, any such transactions outside of the Offer must comply with Dutch law. Any information about purchases by the Offeror will be notified forthwith (onverwijld) to the Dutch Authority for the Financial Markets. In accordance with applicable Dutch law, only in certain instances will purchases, or arrangements to purchase, of Shares outside the Offer be publicly disclosed and such public disclosure will be available on the website of The Netherlands Authority for the Financial Markets (Stichting Autoriteit Financiële Markten) (www.afm.nl). Information regarding transactions in the Shares will also be publicly disclosed in the United States to the extent that such information is made public in The Netherlands.

Offer Memorandum and further information

Shareholders are advised to review the Offer Memorandum in detail and to seek independent advice where appropriate in order to reach a reasoned judgment in respect of the content of the Offer Memorandum and the Offer itself. The information in this announcement is not complete and additional information is contained in the Offer Memorandum.

Copies of the Offer Memorandum are available on the website of TomTom (www.tomtom.com) or Tele Atlas (www.teleatlas.com). TomTom's and Tele Atlas' website do not constitute a part of, and are not incorporated by reference into the Offer Memorandum. Copies of the Offer Memorandum are furthermore available free of charge at the offices of TomTom and Tele Atlas and the exchange agent and the information agent at the addresses mentioned below.

Copies of Tele Atlas's articles of association and the financial information of Tele Atlas relating to the annual financial statements (jaarrekening) of Tele Atlas for the financial year 2006 ended on 31 December 2006, the financial year 2005 ended on 31 December 2005 and the financial year 2004 ended on 31 December 2004, which documents are incorporated by reference in, and form an integral part of, the Offer Memorandum, are available free of charge at the offices of Tele Atlas and the Exchange Agent and can be obtained by contacting them at the addresses stated below.

Addresses

TomTom N.V.
Rembrandtplein 35
1017 CT Amsterdam
The Netherlands

Tele Atlas N.V.
Reitscheweg 7F
5232 BX 's-Hertogenbosch
The Netherlands

The Exchange Agent

ABN AMRO Bank N.V.
AS Exchange Agency MF 2020
Kemelstede 2
4817 ST Breda
The Netherlands
P.O. Box 3200
4800 DE Breda
The Netherlands

Tel: +3176579 9455

Fax: +3176579 9643

Email: So.servicedesk.c&cc@nl.abnamro.com

The information agent

D.F. King & Co., Inc.
2 London Wall Buildings, 2nd Floor
London Wall, London EC2M 5PP
European Toll Free Help Line: 00 800 5464 5464

48 Wall Street, 22nd Floor
New York, NY 10005
North America Toll Free Help Line:
1 (800) 431 9642

Restrictions

The Offer is not being made, and the Shares will not be accepted for purchase from or on behalf of any Shareholder, in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities or other laws or regulations of such jurisdiction or would require any registration, approval or filing with any regulatory authority not expressly contemplated by the terms of this Offer Memorandum. Persons obtaining the Offer Memorandum are required to take due note and observe all such restrictions and obtain any necessary authorisations, approvals or consents. Neither the Offeror, nor Tele Atlas, nor any of their advisers accepts any liability for any violation by any person of any such restriction. Any person (including, without limitation, custodians, nominees and trustees) who would or otherwise intend to forward the Offer Memorandum or any related document to any jurisdiction outside The Netherlands should carefully read Section 1 (Restrictions and Important Information) of the Offer Memorandum before taking any action. The distribution of the Offer Memorandum in jurisdictions other than The Netherlands may be restricted by law and therefore persons into whose possession the Offer Memorandum comes should inform themselves about and observe such restrictions. Any failure to comply with any such restrictions may constitute a violation of the law of any such jurisdiction.

2 October, 2007

For more information

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About TomTom

TomTom NV is the world's largest navigation solution provider. 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; these are the award-winning TomTom GO range, the TomTom ONE XL, TomTom ONE and the TomTom RIDER. TomTom PLUS, is the location-based content and services offering for TomTom's navigation products easily available through TomTom HOME. TomTom also provides navigation software products which integrate with third party devices; the TomTom NAVIGATOR software for PDAs and smartphones. TomTom WORK combines industry leading communication and smart navigation technology with leading edge tracking and tracing expertise. TomTom's products are sold through a network of leading retailers in 30 countries and online. TomTom was founded in 1991 in Amsterdam and has offices in Europe, North America and Asia Pacific. TomTom is listed at Euronext, Amsterdam Stock Exchange in The Netherlands. For more information, go to <http://www.tomtom.com>.

About Tele Atlas

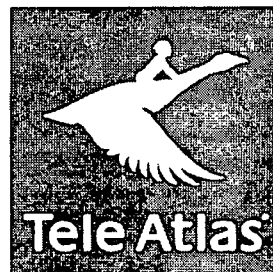
Tele Atlas delivers the digital maps and dynamic content that power some of the world's most essential navigation and location-based services (LBS). The information is the foundation for a wide range of personal and in-car navigation systems and mobile and Internet map applications that help users find the people, places, products and services they need, wherever they are. The company also works with

business partners who trust its digital map data to deliver critical applications for emergency, business, fleet and infrastructure services. Through a combination of its own products and partnerships, Tele Atlas offers digital map coverage of more than 200 countries and territories worldwide. The company was founded in 1984 and today has approximately 2,400 full-time staff and contract cartographers at offices in 24 countries. Tele Atlas uses a sophisticated network of professional drivers, mobile mapping vans and more than 50,000 data resources to deliver highly accurate and up-to-date digital maps. Tele Atlas is listed on the Frankfurt Stock Exchange (TA6) and on Euronext Amsterdam (TA). For more information, go to <http://www.teleatlas.com>

This announcement does not constitute an offer to purchase any securities, nor a solicitation of any offer, proxy, consent or authorization to buy or subscribe for any securities of Tele Atlas or any other securities, nor shall it (or any part of it) form the basis of, or be relied upon in connection with, any contract therefore. In the event that an offer is made, details of the offer will be set out in an offer memorandum, which will contain the full terms and conditions of the offer including how the offer can be accepted, and which will be made available to all holders of securities of Tele Atlas free of charge.

This announcement is a press release and not a prospectus and holders of ordinary shares in Tele Atlas should not make any decisions except on the basis of the information contained in the offer memorandum to be published in due course.

Statements in this document regarding the proposed transaction between Tele Atlas and TomTom, the expected timing for completing the transaction, future financial and operating results, benefits and synergies of the transaction, future opportunities for the combined company and any other statements about Tele Atlas or TomTom managements' future expectations, beliefs, goals, plans, or prospects constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any statements that are not statements of historical fact (including statements containing the words "believes," "will," "plans," "anticipates," "expects" and similar expressions) should also be considered to be forward-looking statements. There are a number of important factors that could cause actual results or events to differ materially from those indicated by such forward-looking statements, including: the ability to consummate the transaction, the ability of TomTom to successfully integrate Tele Atlas' operations and employees; the ability to realize anticipated synergies and cost-savings; the receipt of regulatory clearances; and other factors described in TomTom's and Tele Atlas' most recent respective annual reports for the year ended 2006. TomTom and Tele Atlas each disclaim any intention or obligation to update any forward-looking statements as a result of developments after the date of this announcement.



This is a joint announcement of TomTom N.V. ("TomTom") and Tele Atlas N.V. ("Tele Atlas") which is required pursuant to the provisions of section 9b paragraph 1 of the Dutch Securities Markets Supervision Decree 1995 (Besluit toezicht effectenverkeer 1995) in connection with the recommended public offer by TomTom for all outstanding shares in the share capital of Tele Atlas. This announcement and related materials do not constitute an offer to purchase nor a solicitation of an offer to sell shares. Any offer will be made only by means of the Offer Memorandum as defined below. Not for release, distribution or publication, in whole or in part to Australia, Canada or Japan.

TomTom N.V. recommended cash offer for Tele Atlas N.V. – US competition waiting period terminated without second request; formal EU filing process ongoing

TomTom and Tele Atlas were advised on October 15, 2007 that the initial 15-day waiting period pursuant to the Hart Scott Rodino Antitrust Improvements Act (as amended) for TomTom's proposed acquisition of Tele Atlas was terminated early without the issuance of a request for additional information or documentary material.

Following referral by the national competition authorities in the relevant EU member states to the European Commission as announced on 24 September 2007, the parties are currently preparing the official filing with the European Commission which they anticipate will be formally made in the near future in accordance with the anticipated time table.

Restrictions

The Offer is not being made, and the Shares will not be accepted for purchase from or on behalf of any Shareholder, in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities or other laws or regulations of such jurisdiction or would require any registration, approval or filing with any regulatory authority not expressly contemplated by the terms of this Offer Memorandum. Persons obtaining the Offer Memorandum are required to take due note and observe all such restrictions and obtain any necessary authorisations, approvals or consents. Neither the Offeror, nor Tele Atlas, nor any of their advisers accepts any liability for any violation by any person of any such restriction. Any person (including, without limitation, custodians, nominees and trustees) who would or otherwise intend to forward the Offer Memorandum or any related document to any jurisdiction outside The Netherlands should carefully read Section 1 (Restrictions and Important Information) of the Offer Memorandum before taking any action. The distribution of the Offer Memorandum in jurisdictions other than The Netherlands may be restricted by law and therefore persons into whose possession the Offer Memorandum comes should inform themselves about and observe such restrictions. Any failure to comply with any such restrictions may constitute a violation of the law of any such jurisdiction.

Purchases outside the Offer

To the extent permitted by applicable law, in accordance with normal Dutch practice and pursuant to exemptive relief granted by the Staff of the Division of Market Regulation of the SEC (the "Staff") from Rule 14e-5 of the US Securities Exchange Act of 1934 ("Rule 14e-5"), the Offeror or its nominees or brokers (acting as agents) may from time to time make certain purchases of, or arrangements to purchase, Shares otherwise than under the Offer, such as in open market or privately negotiated purchases outside the United States during the period in which the Offer remains open for acceptance. In addition, in accordance with Dutch law and with exemptive relief granted by the Staff from Rule 14e-5, Goldman Sachs, serving as financial advisor to the Offeror, or its affiliates and separately

identifiable departments may make purchases of, or arrangements to purchase, Shares outside of the Offer or engage in trading activities involving Shares and various related derivative transactions in the normal and ordinary course of their business. In accordance with the requirements of Rule 14e-5 and exemptive relief granted by the SEC, any such transactions outside of the Offer must comply with Dutch law. Any information about purchases by the Offeror will be notified forthwith (onverwijld) to the Dutch Authority for the Financial Markets. In accordance with applicable Dutch law, only in certain instances will purchases, or arrangements to purchase, of Shares outside the Offer be publicly disclosed and such public disclosure will be available on the website of The Netherlands Authority for the Financial Markets (Stichting Autoriteit Financiële Markten) (www.afm.nl <<http://www.afm.nl/>>). Information regarding transactions in the Shares will also be publicly disclosed in the United States to the extent that such information is made public in The Netherlands.

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For more information

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About TomTom

TomTom NV is the world's largest navigation solution provider. 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; these are the award-winning TomTom GO range, the TomTom ONE XL, TomTom ONE and the TomTom RIDER. TomTom PLUS, is the location-based content and services offering for TomTom's navigation products easily available through TomTom HOME. TomTom also provides navigation software products which integrate with third party devices; the TomTom NAVIGATOR software for PDAs and smartphones. TomTom WORK combines industry leading communication and smart navigation technology with leading edge tracking and tracing expertise. TomTom's products are sold through a network of leading retailers in 30 countries and online. TomTom was founded in 1991 in Amsterdam and has offices in Europe, North America and Asia Pacific. TomTom is listed at Euronext, Amsterdam Stock Exchange in The Netherlands. For more information, go to <http://www.tomtom.com>.

About Tele Atlas

Tele Atlas delivers the digital maps and dynamic content that power some of the world's most essential navigation and location-based services (LBS). The information is the foundation for a wide range of personal and in-car navigation systems and mobile and Internet map applications that help users find the people, places, products and services they need, wherever they are. The company also works with business partners who trust its digital map data to deliver critical applications for emergency, business, fleet and infrastructure services. Through a combination of its own products and partnerships, Tele Atlas offers digital map coverage of more than 200 countries and territories worldwide. The company was founded in 1984 and today has approximately 2,400 full-time staff and contract cartographers at offices in 24 countries. Tele Atlas uses a sophisticated network of professional drivers, mobile mapping vans and more than 50,000 data resources to deliver highly accurate and up-to-date digital maps. Tele Atlas is listed on the Frankfurt Stock Exchange (TA6) and on Euronext Amsterdam (TA). For more information, go to <http://www.teleatlas.com>

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This announcement is a press release and not a prospectus and holders of ordinary shares in Tele Atlas should not make any decisions except on the basis of the information contained in the offer memorandum to be published in due course.

Statements in this document regarding the proposed transaction between Tele Atlas and TomTom, the expected timing for completing the transaction, future financial and operating results, benefits and

synergies of the transaction, future opportunities for the combined company and any other statements about Tele Atlas or TomTom managements' future expectations, beliefs, goals, plans, or prospects constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any statements that are not statements of historical fact (including statements containing the words "believes," "will," "plans," "anticipates," "expects" and similar expressions) should also be considered to be forward-looking statements. There are a number of important factors that could cause actual results or events to differ materially from those indicated by such forward-looking statements, including: the ability to consummate the transaction, the ability of TomTom to successfully integrate Tele Atlas' operations and employees; the ability to realize anticipated synergies and cost-savings; the receipt of regulatory clearances; and other factors described in TomTom's and Tele Atlas' most recent respective annual reports for the year ended 2006. TomTom and Tele Atlas each disclaim any intention or obligation to update any forward-looking statements as a result of developments after the date of this announcement.



This is not a public announcement that a public offer is to be made. Any offer will be made only by means of an offer document to be issued prior to the commencement of the offer period. Not for release, distribution or publication, in whole or in part to Australia, Canada or Japan. This is a press release of TomTom N.V. pursuant to the provisions of section 9(b) subsection 2(b) of the Dutch Securities Trade Supervision Decree 1995 ("Besluit toezicht effectenverkeer 1995").

TomTom N.V. announces it has terminated its offer of €21.25 per ordinary share of Tele Atlas N.V. and intends to make a new cash offer of €30.00 per ordinary share for all ordinary shares of Tele Atlas.

Immediately subsequent to this announcement TomTom N.V. will purchase and acquire approximately 25.8 million ordinary shares of Tele Atlas N.V., representing approximately 28.3 percent of Tele Atlas N.V.'s issued share capital

With reference to the press releases dated 23 July 2007, 21 August 2007, 24 September 2007 and 16 October 2007 and the offer memorandum dated 2 October 2007, TomTom N.V. ("TomTom") announces that it has terminated its public offer of €21.25 per share (the "Previous Offer") for all outstanding ordinary shares of Tele Atlas N.V. ("Tele Atlas") as per the offer memorandum dated 2 October 2007, as under applicable Dutch law TomTom must make a new offer in order to offer increased consideration to the shareholders of Tele Atlas.

Subsequent to this termination of the Previous Offer, TomTom intends to make a new cash offer of €30.00 per share (the "Offer Price") for all outstanding ordinary shares of Tele Atlas (the "Offer"). In compliance with the rules of the Dutch Securities Trade Supervision Decree 1995, TomTom envisages that an offer memorandum containing the definitive terms and conditions of the Offer will be published in late November 2007 with the transaction being completed by the end of 2007. Pursuant to the merger agreement dated 23 July 2007 between TomTom and Tele Atlas (the "Merger Protocol"), TomTom has notified Tele Atlas of the intended Offer within a period of 5 business days following the announcement by Tele Atlas on 1 November 2007 that Tele Atlas considered the offer made by Garmin Ltd. on 31 October 2007 as a superior offer. TomTom now expects the Supervisory Board and the Management Board of Tele Atlas to support the Offer and recommend it for acceptance to the shareholders of Tele Atlas in accordance with the terms of the Merger Protocol.

The acceptance period during which the shareholders of Tele Atlas can tender their shares to TomTom pursuant to the Offer is envisaged to begin in late November 2007 and is expected to end by the end of 2007, unless extended in accordance with section 9o, subsection 5 of the Dutch Securities Trade and Supervision Decree 1995. TomTom is continuing to seek clearance of the transaction by the European Commission by the end of November 2007, but it cannot be excluded that these proceedings will continue after that date. In this scenario, TomTom expects to extend its tender period. As announced on 16 October 2007, the initial 15-day waiting period pursuant to the Hart Scott Rodino Antitrust Improvements Act (as amended) for TomTom's proposed acquisition of Tele Atlas was terminated early without the issuance of a request for additional information or documentary material.

Immediately subsequent to this announcement terminating the Previous Offer and announcing the intended Offer, TomTom will purchase and acquire an aggregate of approximately 25.8 million ordinary shares of Tele Atlas, representing approximately 28.3 percent of Tele Atlas's issued share capital at a price per share equal to the Offer Price. This includes 15.8 million shares which were subject to an irrevocable undertaking with International Asset Management (I.A.M.) B.V. in relation to the Previous Offer. These purchases will be made immediately subsequent to this announcement under share purchase agreements with certain shareholders of Tele Atlas (the "Selling Shareholders"). These agreements will include proportional sharing arrangements with the Selling Shareholders in the event TomTom terminates the Offer or the Offer is otherwise not completed and TomTom decides to sell such Tele Atlas shares at a price higher than the Offer Price or if TomTom increases the consideration

offered to all Tele Atlas shareholders. TomTom will make the required notifications with The Netherlands Authority for the Financial Markets regarding the purchase of the approximately 25.8 million ordinary shares of Tele Atlas.

Offer Highlights

The intended Offer would be an all-cash offer for all of the issued and outstanding share capital of Tele Atlas. Based on the Offer Price, the intended Offer values the fully diluted outstanding share capital of Tele Atlas at approximately €2.9 billion. Consistent with past history, TomTom expects that Tele Atlas will not declare dividends prior to the completion of the Offer. The Offer represents a premium of 81% to the last closing price of 20 July 2007 (the day prior to the announcement of the Previous Offer), 41% more than the Previous Offer and 22% more than the offer made by Garmin Ltd.

The aggregate value of the proposed transaction is approximately €2.7 billion, including the net financial cash position of Tele Atlas. This implies a multiple of approximately 41 times the projected 2007 adjusted EBITDA for Tele Atlas.¹

Goldman Sachs International ABN AMRO Bank N.V. and Rabobank are providing committed financing for the acquisition.

Conditions and further process

The consummation of the Offer will be subject to the satisfaction or waiver of certain offer conditions customary for transactions of this kind, including obtaining the required competition clearance from the European Commission and the absence of a material adverse effect on the business of Tele Atlas. The consummation of the Offer will also be subject to the condition that at least 80% of the issued and outstanding share capital of Tele Atlas is tendered under the Offer, with the option for TomTom to waive this condition to 66.67% in its sole discretion as agreed in the Merger Protocol.

It is currently expected that an offer memorandum, containing the definitive terms and conditions of the Offer, will be published in November 2007 with the transaction being completed by the end of 2007. The Offer will be submitted for approval by the shareholders of TomTom at an extraordinary shareholder meeting. The four founding shareholders of TomTom, representing 57% of the outstanding TomTom share capital, have committed to vote in favour of the Offer. The works council of TomTom has issued positive advice regarding the Offer.

The Netherlands Authority for the Financial Markets, Euronext Amsterdam N.V., the Frankfurt Stock Exchange, the Secretary of the Social Economic Council and the competent competition authorities and other relevant authorities have been or will be informed of the intended Offer and, where relevant, will be requested to provide clearance in respect of the transaction.

Restrictions

The Offer is not being made, and the ordinary shares of Tele Atlas (the "Shares") will not be accepted for purchase from or on behalf of any shareholder, in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities or other laws or regulations of such jurisdiction or would require any registration, approval or filing with any regulatory authority not expressly contemplated by the terms of this announcement. This announcement does not constitute an offer to purchase any securities, nor a solicitation of any offer, proxy, consent or authorization to buy or subscribe for any securities of Tele Atlas or any other securities, nor shall it (or any part of it) form the basis of, or be relied upon in connection with, any contract therefore. Details of the offer will be set out in an offer memorandum, which will contain the full terms and conditions of the offer including how the offer can be accepted, and which will be made available to all holders of securities of Tele Atlas free of charge.

This announcement is a press release and not a prospectus and holders of ordinary shares in Tele Atlas should not make any decisions except on the basis of the information contained in the offer memorandum to be published in due course.

¹ This multiple is based on the EUR 65 million target as publicly announced by Tele Atlas as its EBITDA target for 2007.

Purchases Outside the Offer

To the extent permitted by applicable law, in accordance with normal Dutch practice and pursuant to exemptive relief granted by the Staff of the Division of Market Regulation of the SEC (the "Staff") from Rule 14e-5 of the US Securities Exchange Act of 1934 ("Rule 14e-5"), TomTom or its nominees or brokers (acting as agents) may from time to time make certain purchases of, or arrangements to purchase, Shares otherwise than under the Offer, such as in open market or privately negotiated purchases outside the United States during the period in which the Offer remains open for acceptance. In addition, in accordance with Dutch law and with exemptive relief granted by the Staff from Rule 14e-5, Goldman Sachs International and ABN AMRO, serving as financial advisors to TomTom, or their respective affiliates and separately identifiable departments may make purchases of, or arrangements to purchase, Shares outside of the Offer or engage in trading activities involving Shares and various related derivative transactions in the normal and ordinary course of their business. In accordance with the requirements of Rule 14e-5 and exemptive relief granted by the SEC, any such transactions outside of the Offer must comply with Dutch law. Any information about purchases by TomTom will be notified forthwith (onverwijld) to the Dutch Authority for the Financial Markets. In accordance with applicable Dutch law, only in certain instances will purchases, or arrangements to purchase, of Shares outside the Offer be publicly disclosed and such public disclosure will be available on the website of The Netherlands Authority for the Financial Markets (Stichting Autoriteit Financiële Markten) (www.afm.nl). Information regarding transactions in the Shares will also be publicly disclosed in the United States to the extent that such information is made public in The Netherlands.

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About TomTom

TomTom NV is the world's largest navigation solution provider. 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; these are the award-winning TomTom GO range, the TomTom ONE XL, TomTom ONE and the TomTom RIDER. TomTom PLUS, is the location-based content and services offering for TomTom's navigation products easily available through TomTom HOME. TomTom also provides navigation software products which integrate with third party devices; the TomTom NAVIGATOR software for PDAs and smartphones. TomTom WORK combines industry leading communication and smart navigation technology with leading edge tracking and tracing expertise. TomTom's products are sold through a network of leading retailers in 30 countries and online. TomTom was founded in 1991 in Amsterdam and has offices in Europe, North America and Asia Pacific. TomTom is listed at Euronext, Amsterdam Stock Exchange in The Netherlands. For more information, go to <http://www.tomtom.com>.

Forward-Looking Statements and Certain Information

This announcement contains certain forward-looking statements, including relating to the Offer and the business 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 statements.

17. NEDERLANDSE SAMENVATTING VAN HET BOD

Restricties en Belangrijke Informatie

In dit Hoofdstuk 17 wordt een samenvatting gegeven van een aantal elementen uit het Biedingsbericht. Deze Nederlandse samenvatting maakt deel uit van het Biedingsbericht, maar vervangt deze niet. Deze Nederlandse samenvatting is niet volledig en bevat niet alle informatie die voor de Aandeelhouders van belang is om een afgewogen oordeel te kunnen vormen over het Bod. Het bestuderen van deze Nederlandse samenvatting mag derhalve niet worden beschouwd als een alternatief voor het bestuderen van het volledige Biedingsbericht. De Aandeelhouders wordt geadviseerd het volledige Biedingsbericht (inclusief alle documenten die daarin door middel van verwijzing ("incorporation by reference") zijn opgenomen) zorgvuldig te bestuderen en zo nodig onafhankelijk advies in te winnen teneinde zich een afgewogen oordeel te kunnen vormen over het Bod en de beschrijving daarvan in het Biedingsbericht. In geval van verschillen tussen deze Nederlandse samenvatting en de Engelse tekst van het Biedingsbericht prevaleert de Engelse tekst van het Biedingsbericht (inclusief alle documenten die daarin door middel van verwijzing ("incorporation by reference") zijn opgenomen).

Het uitbrengen van het Bod, de verkrijgbaarstelling van het Biedingsbericht en deze Nederlandse samenvatting, alsmede verspreiding van enige andere informatie met betrekking tot het Bod, kunnen in bepaalde jurisdicties aan bepaalde restricties onderhevig zijn. Dit Bod wordt niet, direct of indirect, gedaan in en mag niet worden geaccepteerd door of namens Aandeelhouders vanuit enige jurisdictie waarin het doen van het Bod of het accepteren daarvan niet in overeenstemming is met de in die jurisdictie geldende wet- en regelgeving of waarvoor enige registratie, goedkeuring of neerlegging bij enige toezichthoudende instantie vereist is die niet uitdrukkelijk in dit Biedingsbericht is voorzien. Personen die dit Biedingsbericht ontvangen dienen zorgvuldig kennis te nemen van en te handelen in overeenstemming met zulke restricties en iedere noodzakelijke autorisatie, goedkeuring of instemming te verkrijgen. Het niet voldoen aan deze restricties kan een overtreding van de effectenwet- en regelgeving van de betreffende jurisdictie opleveren. De Bieder en Tele Atlas en hun adviseurs sluiten iedere aansprakelijkheid terzake van overtredingen van voornoemde restricties uit. De Aandeelhouders dienen zo nodig onverwijld onafhankelijk advies in te winnen over hun positie. Voor de restricties van het Bod wordt tevens verwezen naar Hoofdstuk 1 (Restrictions and Important Information). Enige persoon (inclusief maar niet beperkt tot bewaarders, gevolmachtigden en beheerders) die dit Biedingsbericht of enig verwant document naar enige jurisdictie buiten Nederland wenst door te sturen of van plan zou zijn dit te doen dient zorgvuldig Hoofdstuk 1 (Restrictions and Important Information) te lezen voor enige actie wordt ondernomen.

De informatie in de Hoofdstukken 1, 2, 4.1, 4.2, 4.3, 4.6, 4.7, 4.8, 4.9.1-4.9.4 (inclusief), 4.10, 4.11, 5, 6.3, 6.5, 6.6, 6.7.1-6.7.4 (inclusief), 6.9, 10, 12, 14 en 17 (met uitzondering van 17.5 en 17.6) van dit Biedingsbericht is uitsluitend verschaft door de Bieder. De informatie in de Hoofdstukken 4.4, 4.5, 6.4, 6.8, 7, 8, 9, 11, 17.5, 17.6 en 18 (met uitzondering van 18.2 en 18.4) van dit Biedingsbericht is uitsluitend verschaft door Tele Atlas. De informatie in de Hoofdstukken 3, 4.9.5, 6.1, 6.2, 6.7.5, 6.10, 13, 15 en 16 van dit Biedingsbericht is door de Bieder en Tele Atlas gezamenlijk verschaft. Deze Nederlandse samenvatting van het Biedingsbericht (Hoofdstuk 17) is opgesteld door de Bieder en Tele Atlas gezamenlijk, op basis van de informatie in de overige hoofdstukken van het Biedingsbericht die door de Bieder en/of Tele Atlas is verschaft.

De informatie in paragraaf 18.2 en in 18.4 is uitsluitend verschaft door Ernst & Young Accountants en is identiek aan de originele accountantsverklaring van dezelfde datum als verschaft door Ernst & Young Accountants.

De Bieder en Tele Atlas zijn uitsluitend verantwoordelijk voor de juistheid en compleetheid van de informatie die in dit Biedingsbericht verschaft wordt, verantwoordelijk is, ieder afzonderlijk voor de informatie die door hen zelf is verschaft en gezamenlijk voor de informatie die door hen gezamenlijk is verschaft. De Bieder en Tele Atlas verklaren beide, ieder voor de informatie die door hen in dit Biedingsbericht is verschaft, dat de informatie in dit Biedingsbericht op de publicatiedatum van dit Biedingsbericht naar hun beste weten in elk wezenlijk opzicht juist en in overeenstemming met de werkelijkheid is, en dat er geen informatie achterwege is gelaten waardoor enige verklaring in de Biedingsbericht in enig wezenlijk opzicht misleidend zou worden. Bepaalde financiële en statistische informatie in dit Biedingsbericht kan naar boven of beneden afgerond zijn.

De informatie in dit Biedingsbericht geeft de situatie weer op de datum van dit Biedingsbericht. Onder geen beding houdt de verspreiding van dit Biedingsbericht in dat de hierin opgenomen informatie ook na de publicatiedatum van dit Biedingsbericht juist en volledig is of dat er sinds deze datum geen wijziging is opgetreden in de in het Biedingsbericht uiteengezette informatie of in de gang van zaken bij Tele Atlas en/of haar dochtermaatschappijen. Het voorgaande laat echter onverlet de verplichting van zowel de Bieder als Tele Atlas om, indien zulks van toepassing is, een publieke aankondiging te doen ingevolge artikel 9b lid 1 van het Bte 1995, voor zover van toepassing.

17.1 Nederlandse Definities

Gedefinieerde termen in deze Nederlandse samenvatting zullen de volgende betekenis hebben:

| | |
|---|---|
| Aandeelhouder(s) | houder(s) van één of meer Aandelen |
| Aande(e)l(en) | de uitgegeven en geplaatste gewone Aande(e)l(en) in het aandelenkapitaal van Tele Atlas, met een nominale waarde van EUR 0,10 per Aandeel |
| Aanmeldingstermijn | de periode, gedurende welke de Aandeelhouders hun Aandelen bij de Bieder kunnen aanmelden, beginnend op 19 november 2007 en eindigend op de Sluitingsdatum |
| ABN AMRO | ABN AMRO Bank N.V., een naamloze vennootschap, opgericht naar Nederlands recht, met statutaire zetel in Amsterdam, Nederland |
| Besluiten | de door de Buitengewone Vergadering van Aandeelhouders te nemen besluiten zoals beschreven in Hoofdstuk 9 (Extraordinary General Meeting of Shareholders of Tele Atlas) |
| Bieder | TomTom N.V., een naamloze vennootschap, opgericht naar Nederlands recht, met statutaire zetel in Amsterdam, Nederland |
| Biedingsbericht | dit biedingsbericht (zijnde de Engelse tekst en de Nederlandse samenvatting) met betrekking tot de Bieding |
| Biedprijs per Aandeel | een bedrag in contanten van EUR 30,00 per Aandeel (inclusief dividend of andere distributie op de Aandelen die kan zijn gedaan voor de Dag van Betaling en – als gevolg daarvan – zal de Biedprijs per Aandeel verminderd worden om deze vaststelling van dividend of andere distributie, indien van toepassing, voor de Dag van Betaling te reflecteren) dat op geldige wijze is aangemeld (of op ongeldige wijze, mits de Bieder de aanmelding daarvan desalniettemin heeft aanvaard) en geleverd onder de voorschriften, en voorwaarden en restricties van het Bod |
| Bod | het bod op de Aandelen zoals in dit Biedingsbericht beschreven |
| Boekjaar 2006 | het boekjaar van Tele Atlas eindigend op 31 december 2006 |
| Boekjaar 2007 | het boekjaar van Tele Atlas eindigend op 31 december 2007 |
| Buitengewone Vergadering van Aandeelhouders | de buitengewone vergadering van Aandeelhouders van Tele Atlas, die wordt gehouden op 7 december 2007, om 12:00 uur, Amsterdamse tijd, in het Hilton Hotel, Apollolaan 138, 1077 BG Amsterdam, tijdens welke vergadering, onder andere (zie Hoofdstuk 9) het Bod zal worden besproken, overeenkomstig het bepaalde in artikel 9q lid 1 Bte 1995 |

| | |
|-------------------------------------|--|
| Bte 1995 | Besluit toezicht effectenverkeer 1995, zoals van tijd tot tijd Gewijzigd |
| Dag van Betaling | de datum waarop de Bieder, in overeenstemming met de voorschriften, en voorwaarden en restricties van het Bod, zal betalen de Biedprijs per Aandeel aan de Aandeelhouders die op geldige wijze hun Aandelen hebben aangemeld (of op ongeldige wijze, mits de Bieder de aanmelding daarvan desalniettemin heeft aanvaard) en hebben geleverd onder het Bod; dit vindt niet later dan de derde Werkdag na de Gestanddoeningsdatum plaats |
| EUR | Euro, het wettig betaalmiddel van de Europese Monetaire Unie |
| Euronext Amsterdam | Euronext Amsterdam N.V. of Eurolist door Euronext Amsterdam, afhankelijk van de context |
| Frankfurt Stock Exchange | het eerste markt segment van de gereguleerde markt (<i>Geregelter Markt</i>) van de Frankfurter Wertpapierbörse |
| Gestanddoeningsdatum | de datum waarop de Bieder publiekelijk aankondigt of het Bod gestand wordt gedaan, zijnde niet later dan de vijfde Werkdag na de Sluitingsdatum overeenkomstig artikel 9t lid 4 Bte 1995 |
| Goldman Sachs | Goldman Sachs International, een vennootschap opgericht naar het recht van Engeland en Wales, met een statutaire zetel in Peterborough Court, 133 Fleet Street, London EC4A 2BB (Company number 2263951) |
| Minimum Acceptatie Voorwaarde | heeft de betekenis als daaraan toegekend in Hoofdstuk 5.6 (<i>Declaring the Offer Unconditional (gestanddoening)</i>) |
| Officiële Prijscourant | de officiële prijscourant van Euronext Amsterdam |
| Omwissel –en Betaalkantoor | ABN AMRO Bank N.V., een naamloze vennootschap, opgericht naar Nederlands recht, met statutaire zetel in Amsterdam, Nederland |
| Opties | de uitstaande rechten tot verwerving van uit te geven of te leveren gewone aandelen door Tele Atlas onder Tele Atlas' Optieregelingen |
| Raad van Bestuur | de raad van bestuur van Tele Atlas |
| Raad van Commissarissen | de raad van commissarissen van Tele Atlas |
| Rabobank | Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A., een coöperatie met beperkte aansprakelijkheid, opgericht naar Nederlands recht, met statutaire zetel in Amsterdam, Nederland |
| Sluitingsdatum | het tijdstip en datum waarop de Aanmeldingstermijn eindigt, te weten op 18 December 2007 om 15:00 uur, Amsterdamse tijd (9:00 uur, New Yorkse tijd), behoudens verlenging met inachtneming van artikel 9o lid 5 Bte 1995, in welk geval de Aanmeldingstermijn op die latere datum eindigt |
| Tele Atlas | Tele Atlas N.V., een naamloze vennootschap, opgericht naar Nederlands recht, met statutaire zetel in Amsterdam |

| | |
|---------------------------------|---|
| Tele Atlas Statuten | de statuten van Tele Atlas, zoals meest recentelijk gewijzigd op 4 juni 2007 |
| Toegelaten Instelling(en) | Een tot Euronext Amsterdam toegelaten instelling |
| Voorwaarden | de voorwaarden met betrekking tot het Bod zoals uiteengezet in Hoofdstuk 6.2 (Offer Conditions) |
| Werkdag(en) | (een) dag(en) waarop Euronext Amsterdam open is voor handel |
| Wte 1995 | de Wet toezicht effectenverkeer 1995, zoals van tijd tot tijd gewijzigd |

17.2 Het Bod

Onder verwijzing naar de mededelingen, voorwaarden en restricties zoals opgenomen in dit Biedingsbericht worden de Aandeelhouders hierbij uitgenodigd om hun Aandelen aan te bieden aan de Bieder op de wijze en onder de voorschriften en voorwaarden zoals in dit Biedingsbericht beschreven. Indien het Bod gestand wordt gedaan, zal aan de Aandeelhouders die hun Aandelen onder het Bod aanmelden, betaling in contanten plaatsvinden van de Biedprijs per Aandeel ten bedrage van EUR 21,25 (inclusief dividend of andere distributie op de Aandelen die kan zijn gedaan voor de Dag van Betaling en – als gevolg daarvan – zal de Biedprijs per Aandeel verminderd worden om deze vaststelling van dividend of andere distributie, indien van toepassing, voor de Dag van Betaling te reflecteren) voor elk Aandeel dat op geldige wijze is aangemeld (of op ongeldige wijze, mits de Bieder de aanmelding daarvan desalniettemin heeft aanvaard) en geleverd.

De Biedprijs per Aandeel vertegenwoordigt een premie van:

- (i) 81 procent ten opzichte van de slotkoers van de Aandelen van EUR 16.55 op 20 juli 2007, de laatste Werkdag voordat het gezamenlijke persbericht van Tele Atlas en de Bieder werd uitgebracht waarin werd aangekondigd dat de verwachting gerechtvaardigd was dat overeenstemming kon worden bereikt met betrekking tot het vorig bod;
- (ii) 47 procent ten opzichte van de koers van de Aandelen van EUR 20.35 voorafgaand aan de aankondiging van de acquisitie door Nokia van Navteq;
- (iii) 25 procent ten opzichte van de koers van de Aandelen van EUR 24.01 voorafgaand aan de aankondiging van Garmin's voorgenomen rauwelijks bod op de Aandelen;
- (iv) 41 procent ten opzichte van de biedprijs per Aandeel van EUR 21.25 in het vorige bod; en
- (v) 22 procent ten opzichte van de voorheen voorgenomen biedprijs van Garmin van EUR 24.50.

Verwezen wordt ook naar Hoofdstuk 5.1 (Offer Price per Share) Hoofdstuk 6.5 (Substantiation of the Offer Price) en Hoofdstuk 11.5.2 (Share Price Development) van dit Biedingsbericht.

17.3 Rationale voor het Bod

De Bieder is van mening dat de navigatie industrie in de komende jaren aanzienlijk zal veranderen omdat de eindgebruiker in toenemende mate belang hecht aan "intelligent routing" en up-to-date kaarten. De combinatie met Tele Atlas zal bijdragen aan het faciliteren van deze verandering.

Het valideren van kaarten, het ontdekken van veranderingen in het wegstelsel en het leveren van actuele gegevens in de vorm van updates is van cruciaal belang. De huidige ontwikkeling, voorbereiding en onderhoud van Tele Atlas kaarten is een langdurig en kostbaar proces en het kost op zijn minst enkele maanden voordat een nieuwe versie van een kaart met aangepaste gegevens kan worden uitgebracht. Het huidige onderhoudsproces zou daarom kunnen leiden tot een niet-optimale navigatie ervaring voor klanten.

De Bieder heeft Map Share™ ontwikkeld: een verbeteringstechnologie in eigendom van de Bieder, die de klanten in staat stelt om gemakkelijk en onmiddellijk wijzigingen die in hun kaarten gemaakt moeten worden kan identificeren en implementeren.

Door de aangepaste inhoud te integreren met het huidige ontwikkelingsproces van Tele Atlas kaarten, zal Tele Atlas in staat worden gesteld efficiënter betere kaarten aan haar klanten te leveren waardoor zij haar aanwezigheid in de snelgroeiende, wereldwijde markt voor digitale kaarten en andere geografische referentie content kan uitbreiden:

De gecombineerde vennootschap zal voortdurend de kwaliteit van de kaarten van Tele Atlas verbeteren waarbij nauwkeurigere navigatie informatie verschaft wordt aan al haar klanten

De Bieder heeft technologieën ontwikkeld die het mogelijk maken geïnstalleerde gebruikersdatabase bestaande uit meer dan 12 miljoen GPS apparaten doeltreffend en automatisch te laten functioneren als eenvoudige kaart landmeters. Het integreren van deze informatie in de vervaardiging van digitale kaarten zal de kwaliteit en "timelines" van Tele Atlas kaart data duidelijk verbeteren.

De gecombineerde vennootschap zal in staat zijn om alle aspecten van het onderhouds-, verbeterings-, en ontwikkelingsproces van digitale kaarten te verbeteren en daarmee beide partijen in staat te stellen om de dekking sneller uit te breiden

Toegang tot de feedback van Tele Atlas klanten zal alle aspecten van het onderhouds – en verbeteringsproces van Tele Atlas aanzienlijk vereenvoudigen. Informatie zal sneller worden verspreid en correcties en aanvullingen zullen sneller worden doorgevoerd tegen aanzienlijk lagere kosten.

Dit zal de gecombineerde vennootschap ook in staat stellen om de dekking van nieuwe gebieden sneller uit te breiden dan thans mogelijk is met de ter beschikking staande middelen en bronnen.

De gecombineerde vennootschap zal in staat zijn om nieuwe functies zoals dagelijkse kaart updates en 'intelligent routing' aan te bieden

De Bieder ontwikkelt voortdurend een uitgebreide database met historische snelheidsprofielen welke is gebaseerd op gegevens van klanten die bereid zijn deze informatie te delen. Het is bijna onmogelijk om dit soort informatie kostenefficiënt op een andere manier te bemachtigen. Deze database geeft informatie over het actuele snelheidsgedrag op wegdelen gedurende verschillende dagdelen, op verschillende dagen van de week.

De database met gegevens over historisch snelheidsgedrag maakt het ook mogelijk om automatisch veranderingen in het wegensysteem op brede schaal te ontdekken – nieuwe wegen, verandering van richting, rotondes, etcetera. De wetenschap waar ter wereld gekeken moet worden voor updates in het wegensysteem, zal de kosten van landmeetkunde ter plaatse verminderen. Voorts zal dit het bewerken van databases en validatie mogelijk maken op een wijze die voorheen niet mogelijk was, de kosten in aanzienlijke mate reduceren, de kwaliteit verbeteren en de "turn-around" tijd sterk te verminderen.

De Bieder meent dat 'mapping' bedrijven in de komende jaren hun dekking zo snel mogelijk zullen uitbreiden naar de gebieden die op het moment nog niet gedekt worden door hun databases. Terwijl de Bieder zich realiseert dat de verzameling van historisch snelheidsgedrag alleen werkt als er reeds voldoende kaart informatie beschikbaar is voor bestuurders om navigatie systemen te kopen, zijn het de meetkosten van de kostbare laatste 35% van de dekking ("the last mile") die aanzienlijk verminderd kunnen worden.

Door deze content te integreren in de Tele Atlas kaarten, worden klanten in staat gesteld profijt te hebben van diensten zoals "intelligent routing": de mogelijkheid om weggebruikers automatisch via de snelste route naar hun bestemming te leiden met een ongekend niveau van nauwkeurigheid en betrouwbaarheid.

De gecombineerde vennootschap zal sneller dan momenteel mogelijk is betere en meer up-to-date kaarten aanbieden als gevolg waarvan het mogelijk zal zijn om continuïteit van de business transacties te waarborgen en de geprefereerde leverancier te blijven

De bovengenoemde oogmerken van de transactie laten zien dat de Bieder voornemens is de beste, meest regelmatig geupdate kaart op de markt te brengen. Het is duidelijk het voornemen van de gecombineerde vennootschap om deze verbeterde kaarten te blijven aanbieden aan de huidige en toekomstige klanten van Tele Atlas zoals ook nu het geval is. Daarom verwacht de gecombineerde vennootschap haar positie als geprefereerde leverancier van kaarten te behouden.

Zie tevens Hoofdstuk 6.5 (Substantiation of the Offer Price) en Hoofdstuk 6.6 (Rationale for the Offer).

17.4 Financiering van het Bod

De Bieder zal acceptaties van het Bod financieren door middel van een combinatie van door Goldman Sachs, ABN AMRO en Rabobank verschaft kredietfaciliteiten. Goldman Sachs, ABN AMRO en Rabobank hebben een bindende toezegging gedaan met betrekking tot die financiering.

17.5 Aanbeveling door de Raad van Commissarissen en de Raad van Bestuur van Tele Atlas

De Raad van Commissarissen en de Raad van Bestuur hebben zorgvuldig de strategische, financiële en sociale aspecten van het Bod overwogen en zijn tot de conclusie gekomen dat het Bod in het belang is van Tele Atlas, de Aandeelhouders en andere belanghebbenden bij Tele Atlas.

De Raad van Commissarissen en de Raad van Bestuur zijn van oordeel dat het Bod redelijk en evenwichtig is ten opzichte van de Aandeelhouders. Daarom steunen de Raad van Commissarissen en de Raad van Bestuur het Bod volledig en bevelen zij de Aandeelhouders aan om het Bod te accepteren. Zie tevens Hoofdstuk 7 (Recommendation by the Boards of Tele Atlas).

17.6 Overzicht Aandelen en Opties gehouden door leden van de Raad van Commissarissen en de Raad van Bestuur van Tele Atlas

Op de datum van dit Biedingsbericht worden in totaal 37.232 Aandelen en 1.730.000 Opties direct dan wel indirect gehouden door de leden van de Raad van Bestuur en de Raad van Commissarissen. De onderstaande tabel geeft een gedetailleerd overzicht:

| <u>Raad van Bestuur</u> | <u>Aandelen</u> | <u>Opties</u> |
|------------------------------------|---------------------|-------------------|
| Alain De Taeye | 28.369 | 855.000 |
| George Fink | — | 680.000 |
| <u>Raad van Commissarissen</u> | <u>Aandelen</u> | <u>Opties</u> |
| Wim Dik | 300 | 5.000 |
| Bandel Carano | — | — |
| Charles Cotton | — | 50.000 |
| George Schmitt | — | 60.000 |
| Stephan Rojahn | — | 20.000 |
| Joost Tjaden | 8.563 | 40.000 |
| Borden Hollingsworth Jr. | — | 20.000 |

17.7 Onherroepelijke Toezegging en Verkregen Aandelen

De leden van de Raad van Bestuur en de Raad van Commissarissen, zoals uiteengezet in Hoofdstuk 6.4, hebben, onherroepelijk toegezegd om alle door hun gehouden Aandelen (inclusief Aandelen die worden verkregen door het uitoefenen van Opties voor het sluiten van de Aanmeldingstermijn) aan te bieden onder voorschriften en voorwaarden van het Bod zoals beschreven in het Biedingsbericht. De leden van de Raad van Bestuur en de Raad van Commissarissen hebben geen informatie ontvangen die relevant is voor de beoordeling van het Bod welke niet is opgenomen in het Biedingsbericht.

Deze toezegging ziet op een totaal van 37.232 Aandelen met een totale nominale waarde van EUR 3.723,20, welk belang op de datum van dit Biedingsbericht ongeveer 0,04 procent van het totale uitgegeven en geplaatste aandelenkapitaal van Tele Atlas vertegenwoordigt.

Nadat de openbare mededeling dat het vorige bod van EUR 21,25 per Aandeel was ingetrokken en de aankondiging van het Bod was gedaan, heeft de Bieder een totaal van ongeveer 25,9 miljoen Aandelen gekocht en verkregen, hetgeen ongeveer 28 procent van het aandelenkapitaal van Tele Atlas vertegenwoordigt, voor een prijs per Aandeel van EUR 30.00, hetgeen gelijk is aan de Biedprijs. Deze Aandelen zijn geleverd aan de Bieder. Bij dit aantal inbegrepen zitten ook 15,8 miljoen Aandelen die voorheen deel uitmaakten van een onherroepelijke toezegging van International Asset Management (I.A.M.) B.V.

17.8 Voorwaarden, Aanmeldingstermijn, Gestanddoening, Verlenging en Levering

17.8.1 Voorwaarden

Het Bod zal gestand worden gedaan onder de voorwaarde dat de Voorwaarden uiteengezet in Hoofdstuk 6.2 (Offer Conditions) zullen zijn vervuld of daarvan afstand is gedaan door de partij die bevoegd is afstand te doen.

17.8.2 Aanmeldingstermijn

De Aanmeldingstermijn vangt aan op 19 november 2007 en eindigt op 18 december 2007 om 15:00 uur, Amsterdamse tijd (9:00 uur New Yorkse tijd), tenzij de termijn wordt verlengd met inachtneming van artikel 90 lid 5 Bte 1995, in welk geval de Aanmeldingstermijn eindigt op die latere datum.

Indien uiterlijk op de Sluitingsdatum aan een of meer van de Voorwaarden niet is voldaan of geen afstand van is gedaan, mag de Bieder van tijd tot tijd de Aanmeldingstermijn verlengen totdat aan alle Voorwaarden is voldaan of daarvan afstand is gedaan. Zie tevens Hoofdstuk 5.7 (Extension).

Op of voor de Sluitingsdatum aangemelde Aandelen mogen niet worden ingetrokken, behoudens het recht om een aanmelding in te trekken tijdens een eventuele verlenging van de Aanmeldingstermijn met inachtneming van het bepaalde van artikel 90 lid 5 van het Bte 1995. Tijdens een verlenging van de Aanmeldingstermijn blijven de Aandelen die reeds aangemeld waren en niet ingetrokken zijn onder het Bod vallen. Aandelen die aangemeld worden tijdens de verlenging van de Aanmeldingstermijn mogen niet worden ingetrokken.

Indien aan alle Voorwaarden is voldaan, of, indien en voor zover van toepassing, daarvan afstand is gedaan, zal de Bieder alle Aandelen aanvaarden die op geldige wijze zijn aangemeld (of op ongeldige wijze, mits de Bieder de aanmelding daarvan desalniettemin heeft aanvaard) en niet eerder zijn ingetrokken, in overeenstemming met, met betrekking tot de Aandelen, de procedures zoals uiteengezet in paragraaf 17.8.5.

17.8.3 Gestanddoening

Het Bod wordt gedaan onder het voorbehoud van vervulling van de Voorwaarden, inclusief maar niet beperkt tot de Voorwaarde dat het aantal Aandelen dat is aangemeld onder het Bod, tezamen met het aantal Aandelen dat de Bieder houdt op dat tijdstip, ten minste 80 procent van alle Aandelen in het aandelenkapitaal Tele Atlas vertegenwoordigd (de "Minimum Acceptatie Voorwaarde"). De Bieder, of de Bieder en Tele Atlas gezamenlijk, behouden zich het recht voor afstand te doen van Voorwaarden. Zie Hoofdstuk 6.2 (Offer Conditions).

De Bieder zal niet later dan op de vijfde Werkdag volgend op de Sluitingsdatum, zijnde de Gestanddoeningsdatum, vaststellen of aan de Voorwaarden is voldaan of dat hiervan afstand wordt gedaan (voor zover dat wettelijk is toegestaan) en aankondigen (i) of het Bod gestand wordt gedaan, (ii) of er nog steeds onzekerheid is over de voldoening van enige Voorwaarde(n), of (iii) dat het Bod worden beëindigd omdat er niet is voldaan aan de Voorwaarden en/of daarvan geen afstand is gedaan door de Bieder, alles met inachtneming van artikel 9t lid 4 Bte 1995 en andere toepasselijke wetten. Een (eventuele) aankondiging door de Bieder dat er nog onzekerheid bestaat met betrekking tot voldoening van enige van de Voorwaarden betekent niet dat enige Aandeelhouder het recht zal hebben om enige aanmelding van Aandelen in te trekken of dat enige aanmelding van Aandelen geacht zal worden automatisch te zijn ingetrokken.

Bij gestanddoening van het Bod, heeft de Bieder de mogelijkheid een na-aanmeldingstermijn aan te kondigen van het Bod van maximaal vijftien Werkdagen. Gedurende een na-aanmelding kunnen Aandeelhouders alsnog Aandelen onder het Bod aanmelden die nog niet zijn aangemeld op dezelfde manier en onder dezelfde voorschriften en voorwaarden al uiteengezet in dit Biedingsbericht.

17.8.4 Verlenging

De Bieder kan het Bod, althans de Aanmeldingstermijn, een of meerdere keren verlengen tot na de Sluitingsdatum, in welk geval alle verwijzingen, tenzij de context anders bepaalt, in dit Biedingsbericht naar "15:00 uur, Amsterdamse tijd (9:00 uur New Yorkse tijd), 18 december 2007" worden verschoven naar de uiterste datum en het uiterste tijdstip tot waartoe het Bod verlengd is.

Indien het Bod, althans de Aanmeldingstermijn, wordt verlengd met als gevolg dat de verplichting onder artikel 9t Bte 1995 om aan te kondigen of het Bod al dan niet gestand worden gedaan in het geval dat een of meer van de Voorwaarden niet is vervuld of indien daarvan geen afstand is gedaan, wordt uitgesteld, zal dit uiterlijk op de derde Werkdag na de Sluitingsdatum om 15:00 uur, Amsterdamse tijd, publiekelijk worden aangekondigd, met inachtneming van het bepaalde in artikel 9o lid 5 Bte 1995. Gedurende een dergelijke verlenging van de Aanmeldingstermijn, blijft het Bod gelden voor alle eerder aangemelde en niet ingetrokken Effecten.

17.8.5 Aanvaarding door Aandeelhouders

Aandeelhouders die hun Aandelen houden via een Toegelaten Instelling worden verzocht hun aanmelding kenbaar te maken via hun bank of commissionair niet later dan op 18 december 2007 om 15:00 uur Amsterdamse tijd (9:00 uur New Yorkse tijd), tenzij de Aanmeldingstermijn is verlengd met inachtneming van paragraaf 5.7 (Extension). De relevante bank of commissionair kan een eerdere uiterste datum stellen voor de Aandeelhouders om de bank of commissionair in the gelegenheid te stellen de aanmelding van die Aandeelhouders op tijd aan het Omwissel –en Betaalkantoor te communiceren.

De Toegelaten Instellingen mogen de Aandelen uitsluitend schriftelijk voor aanvaarding aanmelden bij het Omwissel –en Betaalkantoor in Breda (t.a.v. Service Desk, Kemelstede 2, 4817 ST Breda, fax 076 579 9455). Bij het indienen van de aanmeldingen dienen de Toegelaten Instellingen te verklaren dat (i) zij de door hen aangemelde Aandelen in hun administratie hebben, (ii) elke Aandeelhouder die het bod aanvaardt onherroepelijk ervoor instaat en garandeert dat de Aandelen die door hem worden aangeboden, aangeboden worden in overeenstemming met de restricties als uiteengezet in Hoofdstuk 1 (Restrictions and Important Information) en dat (iii) zij zich verbinden deze Aandelen te zullen leveren aan de Bieder op de Dag van Betaling, mits het bod gestand is gedaan.

Behoudens het bepaalde in artikel 9o lid 5 van de Bte 1995, vormt het aanmelden van de Aandelen een onherroepelijke opdracht tot het blokkeren van enigerlei poging de aangemelde Aandelen over te dragen, zodat op of voorafgaand aan de Dag van Betaling niet tot levering van zulke Aandelen kan worden overgegaan (anders dan aan het Omwissel –en Betaalkantoor op of voor de Dag van Betaling mits het Bod gestand is gedaan en de Aandelen voor koop geaccepteerd zijn) en om de effectenrekening waar zulke Aandelen op gehouden worden te debiteren op de Dag van Betaling ten aanzien van alle Aandelen die worden aangemeld tegen betaling door het Omwissel –en Betaalkantoor van de Biedprijs per Aandeel.

Houders van Aandelen op naam die het Bod willen aanvaarden terzake van zulke Aandelen, dienen een ingevuld en ondertekend aanmeldingsformulier in te leveren bij het Omwissel –en Betaalkantoor (t.a.v. Service Desk, Kemelstede 2, 4817 ST Breda, fax 076 579 9455). Overeenkomstig de voorschriften en voorwaarden van het Bod moeten de aanmeldingsformulieren door het Omwissel –en Betaalkantoor in Breda niet later dan 15:00 uur, Amsterdamse tijd (9:00 uur, New Yorkse tijd) op 18 december 2007, zijnde de Sluitingsdatum. De aanmeldingsformulieren zijn tevens op verzoek bij Tele Atlas (t.a.v. Investor Relations, Postbus 420, 5201 AK 's-Hertogenbosch, fax: 073 640 2121 email: investor.relations@teleatlas.com) en bij het Omwissel –en Betaalkantoor te verkrijgen. Het aanmeldingsformulier zal tevens fungeren als akte van levering met betrekking tot de daarin genoemde Aandelen. Elke vorm van aanvaarding ontvangen in een envelop met een poststempel uit Australië, Canada, Italië of Japan of op andere wijze verstuurd lijkt te zijn uit Australië, Canada, Italië of Japan mogen terzijde gelegd worden als ongeldige aanvaardingen van het Bod.

Door zijn/haar Aandelen aan te melden onder het Bod verklaart, garandeert en verplicht elke Aandeelhouder die zijn/haar Aandelen aanmeldt, zich jegens de Bieder op de dag dat die Aandelen worden aangemeld tot en met de Dag van Betaling, behoudens correct terugtrekking van een aanmelding gedurende enige verlenging van de Aanmeldingstermijn, in overeenstemming met artikel 9o lid 5 Bte 1995, dat:

- (a) de aanmelding van Aandelen door de Aandeelhouders een aanvaarding inhoudt van het Bod onder de voorschriften en voorwaarden van het Bod;
- (b) de betrokken Aandeelhouder volledig gerechtigd en bevoegd is de Aandelen aan te melden, te verkopen en te leveren, en geen andere overeenkomst is aangegaan tot aanmelding, verkoop of levering van de volgens opgave aangemelde Aandelen met derden anders dan de

Bieder (zulks tezamen met alle bijbehorende rechten) en dat, wanneer deze Aandelen door de Bieder tegen contanten worden verworven, de Bieder die Aandelen in volledige en onbezwaarde vorm verwerft, vrij van rechten van derden en beperkingen van welke aard dan ook; en

- (c) bij aanmelding van dergelijke Aandelen, Hoofdstuk 1 (Restrictions and Important Information) en de effectenwetgeving en overige toepasselijke wet -en regelgeving van de jurisdictie waarin de betrokken Aandeelhouder zich bevindt of waarvan hij/zij ingezetene is, is nageleefd en geen registratie, goedkeuring of indiening bij enige toezichthoudende instantie van die jurisdictie vereist is in verband met de aanmelding van die Aandelen.

17.8.6 Betaling

Indien de Bieder aankondigt dat het Bod gestand wordt gedaan, zullen Aandeelhouders die hun Aandelen hebben aangemeld op de Dag van Betaling de Biedprijs ontvangen voor elk Aandeel dat op de juiste wijze is aangemeld (of op onjuiste wijze indien de bieder de Aanmelding desalniettemin aanvaardt) en geleverd in overeenstemming met de voorschriften, en voorwaarden en restricties van het Bod.

17.9 De Bieder

De Bieder is een naamloze vennootschap en is geregistreerd bij het Handelsregister van de Kamer van Koophandel in Amsterdam onder nummer 34224566. De Bieder is statutair gevestigd in Amsterdam, Nederland en houdt kantoor aan het Rembrandtplein 35, 1017 CT Amsterdam, Nederland. Zie Hoofdstuk 12 (Information regarding the Offeror).

17.10 Consequenties van het Bod

17.10.1 Liquiditeit en beëindiging van beursnotering

Door de aankoop van Aandelen door de Bieder onder het Bod zal, onder andere, het aantal Aandeelhouders verminderen, evenals het aantal Aandelen dat openbaar wordt verhandeld. Dit zal derhalve een negatieve invloed hebben op de liquiditeit en marktwaarde van de Aandelen die niet onder het Bod zijn aangemeld.

Onder voorwaarde van gestanddoening van het Bod en de voorwaarde dat 95% van de Aandelen is aangemeld onder het Bod, is de Bieder voornemens om zo spoedig als juridisch haalbaar de notering van de Aandelen op Euronext Amsterdam en de Frankfurt Stock Exchange te beëindigen. Dit zou evenzeer een verdere negatieve invloed hebben op de liquiditeit en marktwaarde van de Aandelen die niet onder het Bod zijn aangemeld.

17.10.2 Post-Closing Reorganisatie van Tele Atlas

Na de afwikkeling van het Bod, is de Bieder voornemens om the volgende reorganisatie maatregelen voor te stellen en te implementeren:

(A) Uitkoop

Bepaalde structurele stappen kunnen nodig zijn voor de Bieder om 100% eigendom van de Aandelen te verkrijgen en de Bieder houdt zich alle rechten voor om iedere juridisch toelaatbare mogelijkheid te gebruiken om de 100% eigendom van de Aandelen te verkrijgen. Indien op de Dag van Betaling met betrekking tot de Aandelen de Bieder 95 procent of meer van de Aandelen heeft verworven (exclusief de Aandelen die door Tele Atlas en/of haar dochtermaatschappijen worden gehouden), is de Bieder momenteel voornemens de resterende Aandelen, die niet zijn aangemeld (noch door Tele Atlas of haar dochtermaatschappijen worden gehouden), te verkrijgen door middel van de wettelijke uitkoopprocedure overeenkomstig artikel 2:92a of 2:201a van het Burgerlijk Wetboek of, onder voorbehoud van implementatie van de relevante bepalingen uit de overnamerichtlijn in Nederlands recht, een uitkoopprocedure te starten overeenkomstig het voorgestelde 2:359c BW.

Ook indien de Bieder 95 procent of meer van de Aandelen heeft verworven, kan de Bieder (in plaats van het initiëren van de wettelijke uitkoopprocedure) met gewone meerderheid van stemmen (indien minder dan 50% van het aandelenkapitaal aanwezig of vertegenwoordigd is bij deze vergadering is een meerderheid van 2/3 vereist) in de algemene vergadering van aandeelhouders van Tele Atlas besluiten dat een juridische fusie tussen de Bieder en Tele Atlas tot stand zal worden gebracht in overeenstemming met de artikelen 2:309 en 2:334 van het Burgerlijk Wetboek of dat enige van de andere stappen worden ondernomen die zijn uiteengezet onder "Andere Mogelijke Maatregelen" in Hoofdstuk 17.10.2 (D). De juridische consequenties van een juridische fusie, inclusief de mogelijkheid om daarna een wettelijke uitkoopprocedure te starten, zijn dezelfde als hieronder uiteengezet onder "Juridische Fusie" in dit Hoofdstuk 17.10.2 (C).

(B) Omzetting in een besloten vennootschap met beperkte aansprakelijkheid

Na de afwikkeling van het Bod kan de Bieder beslissen Tele Atlas om te zetten in een besloten vennootschap met beperkte aansprakelijkheid, een en ander overeenkomstig de Nederlandse wet en de statuten van Tele Atlas op dat moment. Na een dergelijke omzetting zullen de Aandelen niet langer vrij overdraagbaar zijn.

(C) Juridische Fusie

In het geval dat de Bieder het Bod gestand heeft gedaan, en na de Dag van Betaling niet 95 procent of meer van de Aandelen verkregen wordt (exclusief Aandelen gehouden door Tele Atlas of haar dochtermaatschappijen), mag de Bieder, onder voorbehoud van goedkeuring van de Raad van Commissarissen, met gewone meerderheid van stemmen (indien minder dan 50% van het aandelenkapitaal aanwezig of vertegenwoordigd is bij deze vergadering is een meerderheid van 2/3 vereist) in de algemene vergadering van aandeelhouders van Tele Atlas een juridische fusie tot stand te brengen tussen Tele Atlas en de Bieder, of een dochtermaatschappij van de Bieder, in overeenstemming met de artikelen 2:309 en 2:334 van het Burgerlijk Wetboek (welke artikelen refereren aan een zogenaamde "driehoeksfusie", als gevolg waarvan de aandeelhouders van de verdwijnende vennootschap aandeelhouders worden van een groepsmaatschappij van de overblijvende vennootschap), waarbij Tele Atlas de verdwijnende vennootschap zou zijn en de Bieder, of een dochtermaatschappij van de Bieder, de verkrijgende vennootschap.

Indien een Juridische Fusie tot stand is gekomen, zullen Aandeelhouders die hun aandelen niet hebben aangemeld onder het Bod (de "Minderheid"), van rechtswege aandeelhouders worden van de verkrijgende vennootschap naast de bestaande aandeelhouders in de verkrijgende vennootschap of, in geval van een driehoeksfusie, aandeelhouders van de groepsvennootschap. Na de Juridische Fusie mag de grootaandeelhouder van de verkrijgende vennootschap die 95% of meer van het kapitaal houdt van die verkrijgende vennootschap een uitkoopprocedure in de zin van artikel 2:92 a of 2:201 a van het Burgerlijk Wetboek starten teneinde de aandelen te verkrijgen in de verkrijgende vennootschap die nog niet door die grootaandeelhouder worden gehouden.

(D) Andere Mogelijke Maatregelen

De Bieder behoudt zich het recht voor elk ander juridisch geoorloofd middel aan te wenden om 100 procent van de Aandelen te verkrijgen of op andere wijze volledig eigendom van Tele Atlas' onderneming te verkrijgen, inclusief door middel van een liquidatie, splitsing als bedoeld in artikel 2:334a van het Burgerlijk Wetboek of verkoop van alle of nagenoeg alle activa van Tele Atlas, al dan niet gevolgd door een uitkering van de daarmee gepaard gaande verkoopopbrengsten aan de Aandeelhouders, een en ander overeenkomstig de Nederlandse wet en de statuten van Tele Atlas op dat moment. Tevens behouden de Bieder en Tele Atlas zich het recht voor om een activa-inbreng te doen in Tele Atlas tegen de uitgifte van aandelen in het kapitaal van Tele Atlas, met dien verstande dat de voorkeursrechten van aandeelhouders kunnen worden uitgesloten, een en ander overeenkomstig de Nederlandse wet en de statuten van Tele Atlas op dat moment. Elke dergelijke uitkering zou kunnen plaatsvinden in de vorm van een uitkering uit de reserves, een interim-dividend, een dividend, of, in geval Tele Atlas wordt geliquideerd, een liquidatie uitkering. Ten slotte behoudt de Bieder zich het recht voor om voorstellen te doen om de 'corporate governance' regels die van toepassing zijn op Tele Atlas op de publicatiedatum van dit Biedingsbericht te wijzigen in verband met (de consequenties van) het Bod. Dit zou gedaan worden om de bedrijfsstructuur van Tele Atlas in lijn te brengen met de nieuwe holdingstructuur van de gecombineerde groep die van kracht zal worden zodra het Bod gestand wordt gedaan.

(E) Wijzigingen van de Statuten

Om de bedrijfsstructuur van Tele Atlas in lijn te brengen met de nieuwe holdingstructuur van de gecombineerde groep die van kracht zal worden zodra het Bod gestand wordt gedaan, behoudt de Bieder zich het recht voor om voorstellen aan de Aandeelhouders voor te leggen met betrekking tot een of meerdere wijziging van de statuten van Tele Atlas en de bedrijfsstructuur.

(F) Confidentialiteitswaarborgen

Zoals reeds onder paragraaf 17.3 hierboven vermeld, is het de taak van de gecombineerde vennootschap om de verbeterde kaarten te verkopen aan alle huidige en toekomstige klanten van Tele Atlas. De Bieder en Tele Atlas zijn zich ervan bewust dat deze klantenkring zich uitstrekt tot ondernemingen die apparaten verkopen die concurreren met de apparaten van de Bieder. De huidige organisatie van Tele Atlas voorziet reeds in de nodige confidentialiteitsgaranties, welke zullen worden gehandhaafd totdat de nieuwe structuur van Tele Atlas tot stand komt. Deze nieuwe structuur zal adequaat rekening houden met de zorgen die klanten mogelijk zouden koesteren ten aanzien van het redelijke en niet-discriminerende karakter van de verkoopvoorwaarden van de gecombineerde vennootschap alsmede ten aanzien van de behandeling van vertrouwelijke informatie binnen deze vennootschap. Tele Atlas en de PND activiteiten van de Bieder zullen daarom als afzonderlijke entiteiten binnen de gecombineerde vennootschap behouden blijven. Tevens zal er binnen Tele Atlas en de gecombineerde vennootschap op worden toegezien dat informatie van klanten van Tele Atlas niet wordt meegedeeld aan de PND entiteit en niet zal worden gebruikt om deze entiteit te bevoordelen. Er zal een compliance officer worden aangesteld die erop moet toezien dat deze waarborgen worden nageleefd.

17.10.3 Dividendbeleid

Er is geen dividend vastgesteld door Tele Atlas met betrekking tot het Boekjaar 2006. De Bieder is momenteel voornemens om het dividendbeleid van Tele Atlas voort te zetten en zal mogelijk in de toekomst ervoor kiezen geen dividend (in contanten) aan de Aandeelhouders uit te keren.

17.10.4 Sociale Consequenties

Het Bod heeft naar verwachting geen significante negatieve invloed op de werkgelegenheid.

Er is een positief advies verkregen van de ondernemingsraad van Tele Atlas en de ondernemingsraad van de Bieder, zulks in overeenstemming met de Wet op de ondernemingsraden. De Sociaal- Economische Raad is op de hoogte gesteld van het Bod in overeenstemming met het SER-besluit Fusiegedragsregels 2000.

17.10.5 Toekomstige Samenstelling Raad van Commissarissen en Raad van Bestuur Tele Atlas

Vanaf de Dag van Betaling en zo lang de Aandelen van Tele Atlas zijn genoteerd aan Euronext Amsterdam, zal de Raad van Commissarissen bestaan uit vijf leden, zijnde de heer Dik (huidig lid van de Raad van Commissarissen), de heer Cotton (huidig lid van de Raad van Commissarissen) en drie nieuw te benoemen leden, welke zullen worden voorgedragen door de Bieder: de heer Goddijn, mevrouw Wyatt en de heer Ribbink.

De heer Hollingsworth Jr., de heer Schmitt, de heer Rojahn, de heer Carano en de heer Tjaden, allen op dit moment lid van Raad van Commissarissen, zullen aftreden, met ingang van de Dag van Betaling. De heer Dik en de heer Cotton blijven in functie. Leden van de Raad van Commissarissen die aftreden ontvangen maximaal inclusief alle compensatie die nog niet is betaald per 18 november 2007 (maar wellicht minder dan) hun resterende reguliere reeds vastgestelde jaarlijkse compensatie (met inbegrip van de compensatie voor het lidmaatschap van commissies) zoals uiteengezet in het schema zoals opgenomen in paragraaf 6.7.5 (Future Composition of the Supervisory Board and Management Board of Tele Atlas). Geen andere compensatie, zoals bedoeld in artikel 9i sub p Bte 1995, zal aan aftredende leden van de Raad van Commissarissen worden betaald.

Op dit moment zijn er geen wijzigingen in de samenstelling van de Raad van Bestuur voorzien.

17.11 Mededelingen

Verdere aankondigingen welke in verband met het Bod moeten worden gedaan zullen via een persbericht worden uitgebracht en tevens worden gepubliceerd in tenminste Het Financieele Dagblad of een ander landelijk verspreid dagblad en, indien van toepassing, de Officiële Prijscourant van Euronext Amsterdam, en worden vrijgegeven door de Dow Jones News Service. Onder voorwaarde van toepasselijke vereisten van de Nederlandse wet- en regelgeving met betrekking tot de openbare biedingen en zonder de wijze waarop de Bieder een publieke aankondiging kan doen te beperken, heeft de Bieder geen verplichting om enige openbare aankondiging anders dan hierboven beschreven, te communiceren.

17.12 Indicatief Tijdschema

| Verwachte Datum en Tijd | Gebeurtenis |
|---|--|
| 09:00 uur, Amsterdamse tijd (3:00 uur, New York time), 18 november 2007 | Publicatie van de advertentie waarin de verkrijgbaarstelling van het Biedingsbericht, vanaf 18 november 2007, en het Bod wordt aangekondigd |
| 09:00 uur, Amsterdamse tijd (3:00 uur, New Yorkse tijd), 19 november 2007 | Aanvang van de Aanmeldingstermijn, in overeenstemming met artikel 9o lid 2 Bte 1995 |
| 12:00 uur, Amsterdamse time (6:00 uur, New Yorkse time) 7 december 2007 | Buitengewone Vergadering van Aandeelhouders waarin onder andere (zie Hoofdstuk 9) het Bod zal worden besproken, overeenkomstig het bepaalde in artikel 9q lid 1 Bte |
| 13:00 uur, Amsterdamse time (7:00 uur, New Yorkse time), 4 december 2007 | Buitengewone vergadering van aandeelhouders van de Bieder waarin onder andere (zie hoofdstuk 10) de aandeelhouders zal worden gevraagd om de fusie tussen de onderneming van de Bieder en de onderneming van Tele Atlas door middel van het Bod goed te keuren, in overeenstemming met artikel 2:107a Burgerlijk Wetboek |
| 15:00 uur, Amsterdamse tijd (9:00 uur, New Yorkse tijd), 18 december 2007, behoudens verlenging | <i>Sluitingsdatum</i> Uiterste datum waarop Aandeelhouders hun Aandelen onder het Bod kunnen aanmelden |
| Uiterlijk binnen vijf Werkdagen na de Sluitingsdatum | <i>Gestanddoeningsdatum</i> De datum waarop de Bieder aankondigt of het Bod gestand wordt gedaan, overeenkomstig artikel 9t lid 4 Bte 1995 |
| Uiterlijk drie Werkdagen na de Gestanddoeningsdatum | <i>Dag van Betaling</i> De datum waarop de Bieder, in overeenstemming met de bepalingen van het Bod, zal betalen de Biedprijs per Aandeel aan de Aandeelhouders die op geldige wijze hun Aandelen hebben aangemeld (of op ongeldige wijze, mits de Bieder de aanmelding desalniettemin heeft aanvaard) en hebben geleverd onder het Bod |

18. FINANCIAL STATEMENTS

Section 18 (Financial Statements) of this Offer Memorandum contains, amongst others, information extracted from the annual reports (*jaarrekeningen*) of Tele Atlas for the Financial Year 2006, the Financial Year 2005 and the Financial Year 2004. Additionally, unaudited condensed consolidated financial information is provided for the six month period ended 30 June 2007.

The following financial information is made available:

- Tele Atlas Consolidated Financial Information for the years 2006, 2005 and 2004:
 - Consolidated balance sheet as at 31 December 2006, 2005 and 2004,
 - Consolidated income statement for the years ended 31 December 2006, 2005 and 2004,
 - Consolidated cash flow statement for the years ended 31 December 2006, 2005 and 2004,
 - Notes to the Tele Atlas Consolidated Financial Information Relating to the Financial Year 2006.
- Auditors' Report relating to the Tele Atlas Consolidated Financial Information for the years 2006, 2005 and 2004.
- Tele Atlas Consolidated Interim Financial Information Relating to the 6 Month Period Ended 30 June 2007
- Review Report relating to the Tele Atlas Consolidated Interim Financial Information Relating to the 6 Month Period Ended 30 June 2007.
- Tele Atlas' unaudited and unreviewed Q3 results

18.1 Tele Atlas Consolidated financial statements relating to the financial years 2006, 2005, and 2004

Consolidated Income Statement

| | | Year ended December 31, | | |
|---|-------|-------------------------|----------|-------------------|
| | Notes | 2006 | 2005 | 2004 ¹ |
| (in thousands of euros, except for per share information) | | | | |
| Revenues | | 264,307 | 200,068 | 127,682 |
| – cost of revenue and co-marketing cost | 8 | 33,005 | 28,407 | 16,527 |
| – personnel expenses | 6 | 131,084 | 116,722 | 85,375 |
| – depreciation and amortization | | 50,177 | 52,330 | 40,116 |
| – other operating expenses | 8 | 78,364 | 59,643 | 52,844 |
| Total operating expenses | | 292,630 | 257,102 | 194,862 |
| Capitalized databases and tools | 18 | (11,016) | (32,864) | (59,695) |
| Net operating expenses | | 281,614 | 224,238 | 135,167 |
| Operating result (loss) | | (17,307) | (24,170) | (7,485) |
| Financial income | 9 | 5,611 | 1,505 | (3,521) |
| Financial expenses | 9 | (885) | (810) | — |
| Impairment loss on investment | 16 | (9,322) | — | — |
| Share in result of associate | 16 | (63) | (96) | — |
| Net gain on remeasurement of investments at fair value | 16 | 1,594 | 1,304 | — |
| Result (loss) before income taxes | | (20,372) | (22,267) | (11,006) |
| Income tax | 10 | 1,401 | 648 | 5,231 |
| Net result (loss) from continuing operations | | (18,971) | (21,619) | (5,775) |
| Result (loss) from discontinued operations | 11 | — | (221) | 805 |
| Net result (loss) | | (18,971) | (21,840) | (4,970) |
| Attributable to: | | | | |
| Equity holders of the parent | | (18,951) | (21,840) | (4,970) |
| Minority interests | | (20) | — | — |
| Earnings per share from continued operations | | | | |
| Basic, for result of the year attributable to ordinary equity holders of the parent | 12 | (0.21) | (0.49) | (0.13) |
| Diluted, for result of the year attributable to ordinary equity holders of the parent | 12 | (0.21) | (0.49) | (0.13) |

(1) The figures as of and for the year ended December 31, 2004 have been restated to reflect the retrospective application of IFRS-2 share-based payment transactions, and the sale of Tele Atlas India Ltd, which is presented as a discontinued operation.

Consolidated Balance sheet

(in thousands of euros)

ASSETS

Current assets

| | Notes | As of December 31, | | |
|---|-------|--------------------|---------|-------------------|
| | | 2006 | 2005 | 2004 ¹ |
| – cash and cash equivalents | 13 | 202,481 | 200,795 | 44,920 |
| – accounts receivable | 14 | 72,177 | 42,005 | 34,870 |
| – inventories | | 1,118 | 907 | 571 |
| – prepaid expenses and other current assets | 15 | 6,075 | 5,476 | 3,347 |
| Total current assets | | 281,851 | 249,183 | 83,708 |

Non-current assets

| | | | | |
|---|----|----------------|----------------|----------------|
| Investments | 16 | | | |
| – investment at equity value | | — | 227 | — |
| – investment at fair value | | 4,138 | 2,554 | — |
| Total investments | | 4,138 | 2,781 | — |
| Tangible fixed assets | 17 | | | |
| – property, plant and equipment | | 18,681 | 10,599 | 10,131 |
| Intangible fixed assets | 18 | | | |
| – databases and tools | | 216,502 | 246,855 | 245,021 |
| – goodwill | | 20,471 | 22,445 | 14,549 |
| – other | | 10,057 | 14,721 | 15,648 |
| Total intangible fixed assets | | 247,030 | 284,021 | 275,218 |
| Deferred tax | 10 | 15,170 | 15,076 | 21,291 |
| Total non-current assets | | 285,019 | 312,477 | 306,640 |
| Total assets | | 566,870 | 561,660 | 390,348 |

(1) The figures as of and for the year ended December 31, 2004 have been restated to reflect the retrospective application of IFRS-2 share-based payment transactions.

(in thousands of euros)

EQUITY AND LIABILITIES

Current liabilities

| | | As of December 31, | | |
|---|-------|--------------------|--------|-------------------|
| | Notes | 2006 | 2005 | 2004 ¹ |
| – shareholder entitlement to potential tax benefits | | — | — | 2,125 |
| – trade accounts payable | | 18,110 | 14,135 | 10,554 |
| – income tax payable | 10 | 6,654 | 3,043 | 1,437 |
| – accrued expenses and other liabilities | 19 | 46,514 | 41,292 | 31,993 |
| – deferred revenues | | 5,373 | 4,737 | 1,385 |
| Total current liabilities | | 76,651 | 63,207 | 47,494 |

Non-current liabilities

| | | | | |
|---|----|--------|--------|--------|
| – shareholder entitlement to potential tax benefits | | — | — | 18,161 |
| – deferred tax | 10 | 16,322 | 17,930 | 21,062 |
| – pension accrual | 20 | 5,314 | 4,625 | 3,761 |
| – other non-current liabilities | 21 | 1,113 | 78 | 182 |
| Total non-current liabilities | | 22,749 | 22,633 | 43,166 |

Shareholders' equity

| | | | | |
|--|----|-----------|-----------|-----------|
| – ordinary shares, at par €0.10 (issued 90,374,775 shares) | 22 | 9,037 | 8,962 | 3,801 |
| – convertible preferred shares, at par € 0.10 | | — | — | 3,528 |
| – additional paid- in capital | | 622,367 | 617,844 | 452,022 |
| – treasury shares | | — | — | (251) |
| – other reserves | | (32,460) | (16,234) | (26,885) |
| – accumulated result (deficit) | | (112,845) | (112,912) | (127,557) |
| – result (loss) current year | | (18,951) | (21,840) | (4,970) |

TOTAL EQUITY ATTRIBUTABLE TO EQUITY OF HOLDERS OF THE PARENT

| | | | | |
|-------------------|----|-----|---|---|
| Minority interest | 23 | 322 | — | — |
|-------------------|----|-----|---|---|

| | | | | |
|--------------|--|---------|---------|---------|
| TOTAL EQUITY | | 467,470 | 475,820 | 299,688 |
|--------------|--|---------|---------|---------|

| | | | | |
|------------------------------|--|---------|---------|---------|
| Total equity and liabilities | | 566,870 | 561,660 | 390,348 |
|------------------------------|--|---------|---------|---------|

Consolidated statement of cash flows

| | | Year ended December 31, | | |
|--|--------|-------------------------|----------|-------------------|
| | Notes | 2006 | 2005 | 2004 ¹ |
| (in thousands of euros) | | | | |
| Cash flow from operating activities | | | | |
| Operating results | | (17,307) | (24,170) | (7,485) |
| Depreciation and amortization | 17, 18 | 50,177 | 52,330 | 40,116 |
| Changes in non-current liabilities | | 292 | 164 | 904 |
| Changes in net working capital and other changes | | (19,654) | 3,731 | (6,594) |
| Share based compensation | 7 | 21,907 | 19,444 | 4,585 |
| Interest received | | 4,611 | 1,363 | 436 |
| Interest paid | | (455) | (584) | (1,635) |
| Tax paid | | (233) | (1,352) | (642) |
| Net cash from operating activities | | 39,338 | 50,926 | 29,685 |
| Capitalization of databases and tools | 18 | (11,016) | (32,864) | (59,695) |
| Net cash from/(used in) operating activities after capitalization databases and tools | | | | |
| | | 28,322 | 18,062 | (30,010) |
| Cash flow from investing activities | | | | |
| Investments in subsidiaries, net of cash acquired | 5 | (4,478) | (6,600) | (84,930) |
| Contributions and loans to investments | 16 | (8,414) | — | — |
| Purchase of property and equipment | 17 | (14,521) | (5,931) | (5,494) |
| Purchase of databases | 18 | (2,382) | (241) | — |
| Net cash used in investing activities | | | | |
| | | (29,795) | (12,772) | (90,424) |
| Cash flow from financing activities | | | | |
| Issue of ordinary shares, net of expenses | | (2,907) | 145,379 | — |
| Repayment of long-term borrowing | | — | — | (14,000) |
| Proceeds from short term borrowing | | 1,480 | — | — |
| Exercise of stock options | | 4,586 | 5,427 | 841 |
| Issue of preferred convertible shares | | — | — | 168,299 |
| Net cash from financing activities | | 3,159 | 150,806 | 155,140 |
| Net increase in cash and cash equivalents from continuing operations | | | | |
| | | 1,686 | 156,096 | 34,706 |
| Net cash from operating activities discontinued operations | | — | 384 | 1,521 |
| Cash flow from investing activities discontinued operations | | — | (605) | (765) |
| Net increase (decrease) in cash and cash equivalents from discontinued operations | | | | |
| | | — | (221) | 756 |
| Total increase in cash and cash equivalents | | 1,686 | 155,875 | 35,462 |
| Cash and cash equivalents at the beginning of the period | | 200,795 | 44,920 | 9,458 |
| Cash and cash equivalents at the end of the period | 13 | 202,481 | 200,795 | 44,920 |

(1) The figures as of and for the year ended December 31, 2004 have been restated to reflect the retrospective application of IFRS-2 share-based payment transactions, and the sale of Tele Atlas India Ltd, which is presented as a discontinued operation.

Consolidated statement of changes in shareholders' equity

| | Total attributable to ordinary equity holders of the parent | | | | | | | Minority interest | Total |
|--|---|-------------------------------------|----------------------------|-----------------|-----------------|--------------------------------|----------------|-------------------|----------------|
| | Issued ordinary shares | Issued convertible preferred shares | Additional paid-in capital | Treasury shares | Other reserves | Accumulated deficit and result | Total | | |
| (in thousands of euros) | | | | | | | | | |
| Balance as of January 1, 2006 | 8,962 | — | 617,844 | — | (16,234) | (134,752) | 475,820 | — | 475,820 |
| Foreign currency adjustment | — | — | — | — | (14,034) | — | (14,034) | (13) | (14,047) |
| Tax on currency adjustments and effect of changes in tax rates | — | — | — | — | (5,082) | — | (5,082) | — | (5,082) |
| Total income for the year recognized in equity | — | — | — | — | (19,116) | — | (19,116) | (13) | (19,129) |
| Net result for 2006 | — | — | — | — | — | (18,951) | (18,951) | (20) | (18,971) |
| Total income for the year | — | — | — | — | (19,116) | (18,951) | (38,067) | (33) | (38,100) |
| Exercise of options | 75 | — | 4,511 | — | — | — | 4,586 | — | 4,586 |
| Cost offering 2005 | — | — | 12 | — | — | — | 12 | — | 12 |
| Share based compensation | — | — | — | — | — | 21,907 | 21,907 | — | 21,907 |
| Tax on items charged or credited to equity | — | — | — | — | 2,890 | — | 2,890 | — | 2,890 |
| Acquisitions | — | — | — | — | — | — | — | 355 | 355 |
| Balance as of December 31, 2006 | 9,037 | — | 622,367 | — | (32,460) | (131,796) | 467,148 | 322 | 467,470 |

Consolidated statement of changes in shareholders' equity - continued

| | Total attributable to ordinary equity holders of the parent | | | | | | Minority interest | Total |
|--|---|-------------------------------------|----------------------------|-----------------|-----------------|--------------------------------|-------------------|----------------|
| | Issued ordinary shares | Issued convertible preferred shares | Additional paid-in capital | Treasury shares | Other reserves | Accumulated deficit and result | | |
| (in thousands of euros) | | | | | | | | |
| Balance as of January 1, 2005 | 3,801 | 3,528 | 452,022 | (251) | (26,885) | (132,527) | 299,688 | 299,688 |
| Foreign currency adjustment | — | — | — | — | 17,130 | — | 17,130 | 17,130 |
| Tax on currency adjustments and effect of changes in tax rates | — | — | — | — | (9,951) | — | (9,951) | (9,951) |
| Total income for the year recognized in equity | — | — | — | — | 7,179 | — | 7,179 | 7,179 |
| Net result for 2005 | — | — | — | — | — | (21,840) | (21,840) | (21,840) |
| Total income for the year | — | — | — | — | 7,179 | (21,840) | (14,661) | (14,661) |
| Conversion of preference shares into ordinary shares | 3,528 | (3,528) | — | — | — | — | — | — |
| Issue of ordinary shares | 1,497 | — | 160,953 | — | — | — | 162,450 | 162,450 |
| Exercise of options | 136 | — | 4,869 | 251 | — | 171 | 5,427 | 5,427 |
| Share based compensation | — | — | — | — | — | 19,444 | 19,444 | 19,444 |
| Tax on items charged or credited to equity | — | — | — | — | 3,472 | — | 3,472 | 3,472 |
| Balance as of December 31, 2005 | 8,962 | — | 617,844 | — | (16,234) | (134,752) | 475,820 | 475,820 |

Notes to the consolidated financial statements

0. Corporate Information

Tele Atlas is a worldwide leading provider of detailed geographic databases. Its products are used in a broad spectrum of applications, ranging from route planners and road maps to advanced location based applications and services.

Tele Atlas N.V. is a stock corporation, incorporated in The Netherlands, with its registered seat in Amsterdam, The Netherlands. Its shares are traded on the Amsterdam Stock Exchange and the Frankfurt Stock Exchange.

The consolidated financial statements of Tele Atlas N.V. for the year ended December 31, 2006 were authorized for issue in accordance with a resolution of the Supervisory Board on February 27, 2007. Balance sheets are presented before appropriation of results.

1. Basis of preparation

The consolidated financial statements are prepared under the historical cost convention, except for financial assets classified as 'financial assets designated at fair value through profit or loss' and initial recognition of assets and liabilities in business combinations. Assets and liabilities are stated at face value unless indicated otherwise. All amounts are stated in thousands of euros, except options, shares, per share amounts and unless indicated otherwise.

Statement of compliance

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and IFRS's as adopted by the European Union (EU).

Consolidation principles

The consolidated financial statements include the accounts of Tele Atlas N.V. and all its subsidiaries over which it exercises effective control, after the elimination of all material intercompany transactions and balances. Subsidiaries are consolidated as from the date the parent company obtains control until such time as control ceases.

Minority interests represent the portion of profit or loss and net assets not held by the Company and are presented separately in the income statement and within equity in the consolidated balance sheet, separately from parent shareholders' equity. Acquisitions of minority interests are accounted for using the parent entity extension method, whereby the difference between the consideration and the book value of the share of the net assets acquired is recognized as goodwill. The financial statements of subsidiaries are prepared for the same reporting period as those for Tele Atlas N.V., using consistent accounting policies.

The following fully owned companies are consolidated in the financial statements:

- Bene-Fin B.V. (The Netherlands)
- Tele Atlas Data 's-Hertogenbosch B.V. (The Netherlands)
- Tele Atlas North America Holding B.V. (The Netherlands)
- Tele Atlas Survey B.V. (The Netherlands)
- Tele Atlas Deutschland GmbH (Germany)
- Tele Atlas Data Gent N.V. (Belgium)
- Tele Atlas North America Inc (United States)
- Tele Atlas Canada (Canada)
- Tele Atlas Iberia SL (Spain)
- Tele Atlas UK Ltd (United Kingdom)

- Tele Atlas GmbH (Austria)
- Tele Atlas Schweiz AG (Switzerland)
- Tele Atlas France SARL (France)
- Tele Atlas Italia Srl (Italy)
- Tele Atlas Scandinavia ApS (Denmark)
- Tele Atlas Polska Sp. Z.o.o. (Poland)
- Tele Atlas Sweden AB (Sweden)
- Tele Atlas Finland Oy (Finland)
- PT Tele Atlas Navindo (75%, Indonesia)
- Navigation Information Company Ltd (China)
- Bolgota Holding Ltd (Cyprus)
- Sipolment Holding Ltd (Cyprus)
- O.o.o. Tele Atlas CIS Holding (Russia)
- O.o.o. Tele Atlas Rus (Russia)
- Tele Atlas Mexico S DE RL DE CV (Mexico)

Collectively Tele Atlas N.V. and its subsidiaries are referred to in this report and the "Company".

2. Changes in accounting policies

The accounting policies adopted are consistent with those of the previous financial year. The Company has adopted the following new and amended IFRS and IFRIC interpretations during the year. Adoption of these revised standards and interpretations did not have any effect on the financial statements of the Company.

- IAS 19 Amendment – Employee benefits
- IAS 21 Amendment – The Effects of Changes in Foreign Exchange Rates
- IAS 39 Amendments – Financial Instruments: Recognition and Measurement
- IFRIC 4 Determining whether an Arrangement contains a Lease

Future changes in accounting policies

IFRS 7

IFRS 7 becomes effective for financial years beginning on or after January 1, 2007. IFRS 7 requires disclosures that enable users to evaluate the significance of the Company's financial instruments and the nature and extent of risks arising from those financial instruments.

IFRIC 9

IFRIC 9 was issued in March 2006, and becomes effective for financial years beginning on or after June 1, 2006. This interpretation establishes that the date to assess the existence of an embedded derivative is the date an entity first becomes a party to the contract, with reassessment only if there is a change to the contract that significantly modifies the cash flows. The Company is still evaluating the effect of this interpretation and expects that adoption of this interpretation will have no impact on the Company's financial statements when implemented in 2007.

3. Summary of significant accounting policies

The principal accounting policies adopted for the preparation of these consolidated financial statements are set out below. The accompanying notes are an integral part of the consolidated financial statements.

Foreign currencies

The functional and presentation currency of Tele Atlas N.V. and its subsidiaries in the Euro countries is the Euro (€). Transactions in foreign currencies are accounted for at the exchange rates prevailing as of the transaction date. Monetary assets and liabilities in foreign currencies are translated at exchange rates as of balance sheet date. Gains and losses resulting from the settlement of transactions and from the translation of monetary assets and liabilities denominated in foreign currencies are recognized in the Income Statement. However, translation differences on intercompany loans, which have the nature of a permanent investment, are accounted for directly in shareholders' equity. Non monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions. Non monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Current and/or deferred tax charges and credits attributable to those translation differences are also dealt with in shareholders' equity.

The functional currencies of subsidiaries outside the European Union are their respective domestic currencies. As of the reporting date, assets and liabilities are translated into the presentation currency at the exchange rates prevailing at the respective balance sheet dates. Goodwill and fair value adjustments arising on an acquisition of a foreign entity are treated as assets and liabilities of that foreign operation and translated at the closing rate. Income and expenses are translated at average exchange rates for the periods concerned. Resultant translation differences are charged or credited to shareholders' equity. On disposal of a foreign entity, the deferred cumulative amount recognized in shareholders' equity relating to that particular foreign operation shall be recognized in the Income Statement.

The following exchange rates were applied for the main non-euro currencies:

| | <u>Rate as of December 31, 2006</u> | <u>Average rate for the period</u> | <u>Rate as of December 31, 2005</u> |
|-----------------------------|---|--|---|
| United States Dollars | 0.7584 | 0.7990 | 0.8460 |
| Pound Sterling | 1.4910 | 1.4646 | 1.4545 |
| Japan Yen ('000) | 6.3816 | 6.8886 | 7.1917 |
| Swiss Franc | 0.6225 | 0.6360 | 0.6429 |
| Indian Rupee | 0.0172 | 0.0177 | 0.0192 |
| Polish Zloty | 0.2610 | 0.2563 | 0.2600 |
| Chinese Renminbi | 0.0973 | 0.0988 | 0.1033 |

Financial instruments

Financial instruments carried in the balance sheet consist of cash and cash equivalents, receivables, trade creditors, liabilities and borrowings. Tele Atlas has not used derivative financial instruments such as foreign exchange contracts to hedge its risks associated with foreign currency fluctuations during the reporting periods. It is the Company's policy not to trade in financial instruments.

Financial assets at fair value through profit or loss includes financial assets designated upon initial recognition as at fair value through profit and loss. Financial assets may be designated at initial recognition as at fair value through profit or loss if the following criteria are met:

- (i) the designation eliminates or significantly reduces the inconsistent treatment that would otherwise arise from measuring the assets or recognizing gains or losses on them on a different basis; or
- (ii) the assets are part of a group of financial assets which are managed and their performance evaluated on a fair value basis, in accordance with a documented risk management strategy; or
- (iii) the financial asset contains an embedded derivative that would need to be separately recorded.

Business combinations and Goodwill

Business combinations are accounted for using the acquisition accounting method. This involves recognizing identifiable assets (including previously unrecognized intangible assets) and liabilities (including contingent liabilities and excluding future restructuring) of the acquired business at fair value.

Goodwill on acquisition is initially measured at cost being the excess of the value of the business combination over the interest in the net fair value of the identifiable assets, liabilities and contingent liabilities. Following initial recognition, goodwill is measured at cost less any accumulated impairment losses. Goodwill on acquisitions after March 31, 2004 is not amortized and goodwill already carried on the balance sheet is not amortized after January 1, 2005. Goodwill is reviewed for impairment annually or more frequently if events or changes in circumstances indicate that the carrying amount may be impaired.

Impairment is determined for goodwill by assessing the recoverable amount of the cash generating unit (or group of cash-generating units), to which the goodwill relates. Where the recoverable amount of the cash-generating unit (or group of cash-generating units) is less than the carrying amount of the cash-generating unit (group of cash-generating units) to which goodwill has been allocated, an impairment loss is recognized. Impairment losses relating to goodwill cannot be reversed in future periods. The Company performs its annual impairment test of goodwill as at December 31.

Intangible fixed assets

Intangible fixed assets consist of geographic databases, production tools, customer relationships and trademarks.

Intangible fixed assets are stated at historical cost, less accumulated amortization and impairment. The Company has no intangible fixed assets with indefinite life. Intangible assets acquired separately are capitalized at cost and from a business acquisition are capitalized at fair value as of the date of acquisition. The Company capitalizes internally generated intangible fixed assets if all of the following criteria are met:

- The asset meets the definition of an intangible asset, i.e. it is identifiable and controlled by the entity;
- It is probable that future economic benefits that are attributable to the asset will flow to the entity; and
- The cost of the asset can be measured reliably.

The Company capitalizes internally generated databases until it is determined that the database of an area has reached a level of completion at which activities are focused on maintaining and upgrading the database from which point capitalization is discontinued. The cost of capitalized internally generated geographic databases and tools includes all production and acquisition costs related to these assets. Intangible assets are amortized on a straight-line basis, based on the estimated economic life of the assets. Databases are amortized over a period of 10 years, after subsequent completion of the database release. Production tools, customer relationships and trademarks are amortized over 5 years. The Company reviews the amortization period at each financial year-end.

At each balance sheet date, the Company assesses any indication of impairment of intangible fixed assets. If any such indication exists, the amount recoverable is estimated, and where carrying values exceed this estimated recoverable amount, assets are written down to their recoverable amount.

Tangible fixed assets

Tangible fixed assets consisting of office and computer equipment and other items, are stated at cost less accumulated depreciation and impairment. Depreciation is calculated on a straight-line basis. Tangible fixed assets are depreciated, based on their estimated economic life, over 3-5 years. The Company reviews the depreciation period and the residual value at each financial year-end. At each balance sheet date, the Company assesses any indication of impairment of tangible fixed assets. If any such indication exists, the amount recoverable is estimated, and where carrying values exceed this estimated recoverable amount, assets are written down to their recoverable amount.

Investments

A joint venture is a contractual arrangement whereby two or more parties undertake an economic activity that is subject to joint control, and a jointly controlled entity is a joint venture that involves the

establishment of a separate entity in which each venture participant has an interest. The Company accounts for joint ventures, using the equity method. The financial statements of the joint venture are prepared using consistent accounting policies. Adjustments are made to bring into line any dissimilar accounting policies that may exist.

The Company holds an investment in Infotech, which has been included in the category financial assets designated at fair value through profit and loss from the date of acquisition. Gains or losses on this investment are recognized in the Income Statement.

Inventories

Inventories consisting of CD materials for navigation products are stated at the lower of acquisition price or production cost and net realizable value.

Accounts receivable

Accounts receivable are stated at face value less a valuation allowance for bad debts based on a review of all amounts outstanding as of year-end. An estimate for doubtful debts is made when there is objective evidence that the collection of the full amount is no longer probable.

Cash and cash equivalents

Cash and cash equivalents include all cash balances and short-term deposits that mature within 3 months. They are stated at face value.

Leases

Finance leases, which transfer to the Company substantially all risks and benefits incidental to ownership of the leased item, are capitalized at the inception of the lease at the fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged directly against income. Capitalized leased assets are depreciated over the shorter of the estimated useful life of the asset or the lease term.

Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and a reliable estimate can be made of the amount of the obligation. The expense relating to any provision is presented in the Income Statement net of any reimbursement. Where discounting is used, the increase in the provision due to the elapse of time is recognized as a finance cost.

Post employment benefits

Tele Atlas has pension plans in the various countries where it operates. In most countries, a defined contribution plan is operated, limiting the employer's legal or constructive obligation to the amount it agrees to contribute during the period of employment. These contributions are charged to the Income Statement in the year to which they relate.

In Germany, Tele Atlas operates a defined benefit plan. Accumulated obligations are carried as pension liabilities in the balance sheet and are based on actuarial calculations using the projected unit credit method. Benefits paid are deducted from this liability, while additions are charged to the Income Statement.

In Italy all employees are paid a staff leaving indemnity on termination of their employment. Each year, the Company accrues an amount for each employee, based in part on the employee's remuneration and in part on the revaluation of amounts previously accrued. The indemnity has the characteristics of a defined contribution obligation and is an unfunded, but fully provided liability.

The cost of providing benefits under the plans is determined separately for each plan. Actuarial gains and losses are recognized as income or expense immediately.

Share based payments

Employees and Supervisory Board members of the Company receive remuneration in the form of share-based payment transactions, whereby services are rendered as consideration for share options. Options granted under the Company's Option Plans vest over a period as determined in the Agreement with the optionee; vesting does not depend on performance criteria. Option Plans are further described in note 7 to the consolidated financial statements.

The cost of equity-settled transactions is measured by reference to the fair value at the date on which they are granted. The fair value is determined by an external valuation specialist using a binomial model, further details of which are given in note 7.

The cost of equity-settled transactions is recognized, together with a corresponding increase in equity, over the period in which the service conditions are fulfilled, ending on the date on which the relevant employees become fully entitled to the award ('the vesting date'). The cumulative expense recognized for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Company's best estimate of the number of equity instruments that will ultimately vest taking into account expected attrition. The income statement charge or credit for a period represents the movement in cumulative expense recognized as of the beginning and end of that period. Where the terms of an equity-settled award are modified, as a minimum, an expense is recognized as if the terms had not been modified. In addition, an expense is recognized for any modification, which increases the total fair value of the share-based payment arrangement, or is otherwise beneficial to the employee as measured at the date of modification. Where an equity-settled award is cancelled, it is treated as if it had vested on the date of cancellation, and any expense not yet recognized for the award is recognized immediately.

Share capital

Ordinary share capital is recognized at the fair value of the consideration received by the Company. When equity is repurchased, the amount of consideration paid is recognized as a charge to equity and reported in the equity as treasury shares.

Revenue

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The Company generates the majority of its revenues by licensing the geographic content and various additional characteristics of its database to customers. Licensing takes the form of selling products (generally CDs or DVDs) to end users for perpetual use, or licensing of the geographic content and various additional characteristics of the database to customers for a fixed period of time. Licensing to end-users for infinite use may be through the direct sale of products to these customers or through partners (often application developers). Revenue on these sales is recognized in the period when products are sold to the end-user. Where the geographic content and various additional characteristics of the database are licensed to customers for a fixed period of time, revenue will often depend on the use of the data by the customer, as reported by the customer or, when data are sold through a partner, by the partner. Royalty agreements often contain minimum royalty amounts and arrangements for upgrading the data. Revenue in these cases is recognized when it is probable that the economic benefits associated with the transaction will flow to the enterprise. Depending on the revenue characteristics of the related agreement, revenue on these royalty agreements is recognized upfront or over the period of the agreement.

Government grants and subsidies

Grants and subsidies are recognized when there is reasonable assurance that the grant or subsidy will be received and all attaching conditions will be complied with. Grants or subsidies generally relate to expense items and are matched with the expenses which they intend to compensate.

Financial income and expenses

Interest income and interest expenses are recognized on an accrual basis.

Income taxes

Current income tax

Current income tax assets and liabilities for current and prior periods are measured at the amount expected to be recovered from or paid to the tax authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the balance sheet date. Current income tax relating to items recognized directly in equity is recorded through equity and not in the income statement.

Deferred income tax

Deferred income tax is provided using the liability method on temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred income tax liabilities are recognized for all taxable temporary differences, except:

- where the deferred income tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred income tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized except:

- where the deferred income tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred income tax assets are recognized only to the extent that it is probable that temporary differences will reverse in the foreseeable future and taxable profit will be available against which temporary differences can be utilized.

The carrying amount of deferred income tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized. Unrecognized deferred income tax assets are reassessed at each balance sheet date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date. Deferred income tax relating to items recognized directly in equity is recorded through equity and not in the income statement. Deferred income tax assets and deferred income tax liabilities are offset, if a legally enforceable right exists to offset current tax assets against current income tax liabilities and the deferred income taxes relate to the same taxable entity and the same tax authority.

Sales tax

Revenues, expenses and assets are recognized net of the amount of sales tax except:

- where the sales tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case the sales tax is recognized as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- receivables and payables that are stated with the amount of sales tax included.

The net amount of sales tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

Use of estimates

The preparation of Tele Atlas N.V.'s consolidated financial statements requires management to make estimates and assumptions that influence the reported amounts in the financial statements. Actual results might differ from those estimates.

Judgments and assumptions

In the process of applying the Company's accounting policies, management has made the following judgments, apart from those involving estimations, which have the most significant effect on the amounts recognized in the financial statements:

Impairment of Goodwill

The Company determines whether goodwill is impaired at least on an annual basis. This requires an estimation of the 'value in use' of the cash-generating units to which the goodwill is allocated. Estimating a 'value in use' amount requires management to make an estimate of the expected future cash flows from the cash-generating unit and also to determine a suitable discount rate in order to calculate the present value of those cash flows. Further details are contained in Note 18.

Deferred Tax Assets

Deferred tax assets are recognized for all unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and level of future taxable profits together with future tax planning strategies. Further details are contained in Note 10.

Capitalized databases and tools

Internally generated databases and tools are capitalized in accordance with IAS 38. Determining the amounts to be capitalized in respect of databases requires management to make assumptions regarding the moment from which the database of an area has reached a level of completion at which the activities are focused on maintaining and upgrading the database, from which point capitalization is discontinued. Also, it requires management to make judgements in respect of the future economic benefits of developed software tools. Further details are contained in Note 18.

4. Segment Information

Tele Atlas' primary reporting format is geographical segments. The Company is active in only one business segment. The Europe segment includes Europe, Middle East, Africa and Asia Pacific.

Revenues are generally allocated to either the Europe or North America segment, based on the geography of the map data. When the Company sells map data covering the geography of one region to customers in a different region, the Company allocates a portion of the revenues from the sale to the area where the customer is located to compensate that region for the costs of the customer and technical support. Expenses related to corporate activities, such as the offices of the Chief Executive Officer and Chief Operating Officer, the corporate finance and accounting, marketing and technology staffs, are allocated equally between Europe and North America. The total amounts so allocated in 2006 were €54.0 million (2005: €24.0 million). Corporate assets and liabilities mainly consist of deferred tax assets and liabilities relating to Europe.

| | Europe | | North America | | Corporate and other | | Total | |
|--|---------|---------|---------------|----------|---------------------|--------|----------|----------|
| | 2006 | 2005 | 2006 | 2005 | 2006 | 2005 | 2006 | 2005 |
| (In thousands of euros) | | | | | | | | |
| Revenues | 198,153 | 145,258 | 66,154 | 54,810 | — | — | 264,307 | 200,068 |
| Operating result | 28,383 | (661) | (45,690) | (23,509) | — | — | (17,307) | (24,170) |
| Total assets | | | | | | | | |
| (excluding cash balances) | 210,600 | 184,695 | 138,619 | 161,094 | 15,170 | 15,076 | 364,389 | 360,865 |
| Total liabilities | 60,237 | 51,489 | 14,895 | 13,378 | 24,268 | 20,973 | 99,400 | 85,840 |
| Cash flow from operating activities | 46,651 | 27,718 | (18,329) | (9,656) | — | — | 28,322 | 18,062 |
| Capital expenditure | | | | | | | | |
| (including internally generated databases and tools) | 19,257 | 12,380 | 6,280 | 26,656 | — | — | 25,537 | 39,036 |
| Depreciation, amortization | 30,301 | 32,234 | 19,876 | 20,096 | — | — | 50,177 | 52,330 |
| Share based compensation | 11,764 | 9,364 | 10,143 | 10,080 | — | — | 21,907 | 19,444 |

The Company operated within one line of business. Revenue was distributed between the various market segments as follows:

| | Europe | | North America | | Total | |
|---------------------------|---------|---------|---------------|--------|---------|---------|
| | 2006 | 2005 | 2006 | 2005 | 2006 | 2005 |
| (in thousands of euros) | | | | | | |
| Personal navigation | 115,638 | 56,184 | 11,463 | 6,132 | 127,101 | 62,316 |
| Automotive navigation | 40,555 | 44,705 | 11,115 | 8,171 | 51,670 | 52,876 |
| Data products navigation | 22,988 | 27,156 | 198 | — | 23,186 | 27,156 |
| Enterprise and government | 10,654 | 11,352 | 36,964 | 34,830 | 47,618 | 46,182 |
| Other segments | 8,318 | 5,861 | 6,414 | 5,677 | 14,732 | 11,538 |
| Total revenues | 198,153 | 145,258 | 66,154 | 54,810 | 264,307 | 200,068 |

5. Business Combination

NaviAtlas

In 2006 the Company acquired the remaining 75% of the share capital in Navigation Information Company Ltd (NaviAtlas). NaviAtlas, which was previously accounted for as an investment at equity, is a China based company engaged in the selling of digital maps. NaviAtlas was established in 2005 as a joint venture with Shanghai Changxiang Computer Company Ltd.

The results of operations of NaviAtlas were consolidated from July 1, 2006 onward. The impact in Tele Atlas' net result was a loss of €951.

PT Tele Atlas Navindo

On July 10, 2006 the Company acquired 75% of the share capital in a newly created Indonesian subsidiary with PT Navindo Technologies. The newly created company PT Tele Atlas Navindo subsequently acquired the mapping business of PT Navindo in an all-cash transaction. PT Tele Atlas Navindo is the leading mapping company in Indonesia.

O.o.o Tele Atlas Rus

On December 7, 2006 the Company acquired 100% of the share capital in O.o.o. Tele Atlas Rus, which had previously acquired the mapping business of JSC Navmaps in an all-cash transaction. JSC Navmaps is a Russia based company and is the leading mapping company in Russia. The combined carrying amounts of the assets and liabilities of the acquired entities immediately before the acquisition were €3,547 and €1,486, respectively. Considering the size of the acquisitions the values are presented as combined fair values of the identifiable assets and liabilities of the acquired entities. As of the date of the acquisition these were:

(in thousands of euros)

| | |
|--|---------------|
| Cash | 526 |
| Other current assets | 3,021 |
| Tangible fixed assets | 243 |
| Databases | 6,495 |
| | <u>10,285</u> |
| Liabilities | (3,125) |
| Fair value of net assets | 7,160 |
| Net book value of 25% share in NaviAtlas | (1,803) |
| Minority share PT Navindo | (353) |
| | <u>5,004</u> |
| Goodwill arising on acquisition | — |
| | <u>5,004</u> |
| Consideration | |
| Paid in cash | 4,583 |
| Costs associated with the acquisition | 421 |
| | <u>5,004</u> |

A deferred consideration is payable in relation to one of the acquisitions. No liability has been included for this as there is insufficient information to make a reliable estimate of the future consideration payable.

The revenue of the Company, including the impact of all business combinations during the year as though the acquisition dates had been the beginning of the period would be €264,457 and the net loss €19,684.

Acquisitions in 2005

On October 6, 2005 the Company acquired 100% of the share capital in PPWK Geolnvent in an all-cash transaction for €6,288 including costs associated with the acquisition. PPWK Geolnvent is a Warsaw, Poland based spatial information engineering company and is a leader in integrated mobile mapping technology. In 2005 an amount of €5,726 was recognized as goodwill. Following the recognition of a deferred tax asset of €288, goodwill was reduced with this amount.

6. Personnel expenses

| | Year ended December 31, | |
|--|-------------------------|---------|
| | 2006 | 2005 |
| (in thousands of euros) | | |
| Permanent employee expenses: | | |
| – wages and salaries | 79,855 | 72,014 |
| – social security costs | 15,927 | 14,700 |
| – share based compensation | 21,907 | 19,444 |
| – pension costs | 3,538 | 2,891 |
| – other (including recruitment and training costs) | 5,706 | 4,593 |
| Total permanent employee expenses | 126,933 | 113,642 |
| Temporary employee expenses | 4,151 | 3,080 |
| Total personnel expenses | 131,084 | 116,722 |

Pension costs consist of the cost of defined contribution plans of €2,798 (2005: €1,908) and of defined benefit plans of €740 (2005: €983). The cost for defined benefit plans includes interest of €162 (2005: €148). The 2006 service costs were €540 (2005: €514) whereas actuarial losses amounted to €38 (2005: €321).

At December 31, 2006 Tele Atlas had 1,628 full time employees worldwide (December 31, 2005: 1,391). The increase in the number of our employees compared to the end of 2005 is mainly due to the acquisitions in Indonesia, China and Russia, and growth of the operations.

Remuneration of Management Board and Supervisory Board

The remuneration charged to the income statement for Management Board members was as follows:

| | Year ended December 31, | |
|--|-------------------------|-------|
| | 2006 | 2005 |
| (in thousands of euros) | | |
| Short term employee benefits | 513 | 494 |
| Short term incentives and other payments | 404 | 922 |
| Post employment pension and medical benefits | 55 | 70 |
| Total | 972 | 1,486 |
| Share based compensation | 2,267 | 3,156 |

Pursuant to a plan approved by the Supervisory Board in 2004, Mr. Fink was paid a bonus of \$100 thousand on his permanent relocation to the North East US as well as a reimbursement of relocation expenses amounting to \$30 thousand.

Management Board members have been granted options to purchase ordinary shares as follows:

| Year | Options granted | Exercise price | Options not yet exercised per December 31, 2006 | Options not yet exercised per December 31, 2005 | Exercisable before |
|------|-----------------|----------------|---|---|--------------------|
| 2003 | 600,000 | 0.99 | 25,000 | 50,000 | April 15, 2008 |
| 2004 | 1,400,000 | 5.54 | 1,225,000 | 1,400,000 | July 1, 2014 |
| 2005 | 150,000 | 17.85 | 150,000 | 150,000 | July 1, 2015 |
| 2006 | 160,000 | 13.11 | 160,000 | — | September 7, 2016 |

Options granted in 2003 have vested completely as of December 31, 2005. Options granted in 2004 and 2005 vest over a period of 16 quarters from the measurement date of the grant. Options granted in 2006 vest for 50% after two years from the measurement date of the grant, with the remainder vesting over eight quarters thereafter. The total IFRS 2 expense taken in connection with these grants in 2006 was €2,267 (2005: €3,156). During 2006 Management Board members exercised 200,000 options over ordinary shares at an average price of 4.97 euros per share, with a total consideration received by the Company of €994 in cash. The total number of options held by Management Board members as of December 31, 2006 was 1,560,000.

The remuneration for Supervisory Board members in 2006 was €85 (2005: €134). Supervisory Board members have been granted options to purchase ordinary shares as follows:

| <u>Year</u> | <u>Options granted</u> | <u>Weighted Exercise price</u> | <u>Options not yet exercised per December 31, 2006</u> | <u>Options not yet exercised per December 31, 2005</u> | <u>Exercisable before</u> |
|-------------|------------------------|--------------------------------|--|--|-----------------------------------|
| 2004 | 40,000 | 5,70 | 30,000 | 40,000 | July 9, 2014 |
| 2005 | 105,000 | 13,24 | 105,000 | 105,000 | September 5 – December 1, 2015 |
| 2006 | 140,000 | 14,00 | 140,000 | — | September 1, 2016 |

Options vest over a period of 16 quarters from the measurement date of the grant. The total share based compensation in 2006 was €806 (2005: €521). During 2006 10,000 options were exercised.

7. Share based compensation

In 2000, the Company adopted its Stock Option Plan 2000 (the '2000 Plan') under which options to purchase a maximum of 1,587,500 ordinary shares of the Company's stock could be granted to employees of the Company, its present and future subsidiaries and affiliated companies, and to other individuals designated by the Management Board and approved by the Supervisory Board to receive such options for their contributions to the growth and success of the Company and its subsidiaries. Options granted under the Stock Option Plan 2000 were exercisable immediately on the date of the grant, at an exercise price equal to the fair market value of the underlying shares of the Company on the date of the grant. Options granted under the plan cannot be transferred, pledged or charged, and may be exercised only by the optionee, within a five year period as from the date of the grant or, upon the optionee's death and with the approval of the Management Board, by his successors within three months from the date of the optionee's demise.

In 2003, the Company adopted a new stock option plan for executive management (the '2003 Plan'). Under this plan, options were granted to four Management Board members to purchase ordinary shares of the Company's stock. The options granted under this plan vested over a period which started on September 1, 2003 and ended on September 30, 2005. Options under the plan cannot be transferred, pledged or charged, and may be exercised only by the optionee over a period ending five years from the date of grant or, upon the optionee's death and with approval of the Management Board, by his successors within three months from the date of his demise.

At the beginning of 2004, the Company formalized a stock option plan for officers, employees and certain consultants (the '2003 Employee Plan'). The plan provided for optionees to purchase a maximum of 5% of the ordinary shares of the Company's stock. The options granted under this plan vested over a period which started at the date of the grant and ended on September 30, 2005. Options under the plan cannot be transferred, pledged or charged, and may be exercised only by the optionee over a period ending five years from the date of the grant or, upon the optionee's death and with approval of the Management Board, by his successors within three months from the date of his demise.

During the Company's Annual General Meeting held on May 27, 2004, the Company's shareholders approved a new plan (the '2004 Plan') which provides for the granting to employees and consultants of the Company the right to purchase a maximum of 8,927,277 ordinary shares of the Company's stock less shares granted under the 2000 Plan, 2003 Plan and 2003 Employee Plan (net of forfeitures). The options granted under this plan vest over a period as determined in the option agreement with the optionee. Options under the plan cannot be transferred, pledged or charged, and may be exercised only by or on behalf of the optionee over a period not to exceed 10 years from the date of the grant.

During the Company's Annual General Shareholders' Meeting held on June 1, 2006, the Company's shareholders approved a new plan (the '2006 Plan'), the terms of which are similar to those of the 2004 Plan. The number of shares to which options can be granted under the 2006 Plan amounts to 2,450,000 plus the number of remaining shares on which options may be granted under the Company's previous stock option plans. Upon the approval of the 2006 Plan, no further options shall be granted under prior Plans. The total number of shares available for grant under the 2006 Plan as per December 31, 2006 was 1,126,262.

Stock option activity during 2005 and 2006 was as follows:

| | Outstanding January 1, 2005 | Granted | Exercised | Forfeited | Outstanding December 31, 2005 | Vested December 31, 2005 |
|---|-----------------------------------|-----------|-------------|-----------|-------------------------------------|--------------------------------|
| 2000 Employee Plan | 292,291 | — | (175,976) | (2,156) | 114,159 | 114,159 |
| 2003 Executive Plan | 600,000 | — | (550,000) | — | 50,000 | 50,000 |
| 2003 Employee Plan | 469,152 | 3,800 | (258,528) | (4,700) | 209,724 | 209,724 |
| 2004 Plan | 4,083,991 | 2,870,001 | (522,338) | (89,375) | 6,342,279 | 1,502,775 |
| Total | 5,445,434 | 2,873,801 | (1,506,842) | (96,231) | 6,716,162 | 1,876,658 |
| – Weighted Av Exercise Price | 4.84 | 14.02 | 3.63 | 5.49 | 9.03 | 6.73 |

| | Balance January 1, 2006 | Granted | Exercised | Forfeited | Balance December 31, 2006 | Vested December 31, 2006 | Av. Remaining life (years) | Exercise price(€) |
|---|-------------------------------|-----------|-----------|-----------|---------------------------------|--------------------------------|----------------------------------|----------------------|
| 2000 Employee Plan | 114,159 | — | (11,041) | (404) | 102,714 | 102,714 | 1.71 | 4.08 – 5.50 |
| 2003 Executive Plan | 50,000 | — | (25,000) | — | 25,000 | 25,000 | 1.29 | 0.99 |
| 2003 Employee Plan | 209,724 | — | (41,014) | — | 168,710 | 168,710 | 2.10 | 4.02 |
| 2004 Plan | 6,342,279 | 560,000 | (678,274) | (276,251) | 5,947,754 | 2,609,580 | 8.06 | 5.54 – 23.78 |
| 2006 Plan | — | 1,499,605 | 0 | (35,000) | 1,464,605 | 289,138 | 9.69 | 11.94 – 14.00 |
| Total | 6,716,162 | 2,059,605 | (755,329) | (311,655) | 7,708,783 | 3,195,142 | | |
| – Weighted Av Exercise Price | 9.03 | 15.22 | 6.11 | 7.80 | 10.96 | 8.89 | | |

The weighted average fair value of the options granted during the year was 9.69 euro. Options were exercised on a regular basis throughout the year. The average share price during the year was 17.39 euro.

The expense recognized for share based compensation and recorded under personnel expenses with a corresponding entry in equity during the year ended December 31, 2006, including the expense in relation to stock options granted to certain consultants for services similar to employment services, is €21,907 (2005: €19,444). The fair value of share options granted is estimated as of the date of grant using a binomial model, taking into account the terms and conditions upon which the options were granted. The following table lists the inputs to the model used for options granted during the years ended December 31, 2006 and for options granted prior to December 31, 2005.

| | Options granted in 2006 | Options granted prior to December 31, 2005 |
|---|----------------------------|---|
| Dividend yield (%) | 0% | 0% |
| Expected volatility (%) | 62.5% – 64.4% | 78.7% – 91.0% |
| Historical volatility (%) | — | 78.7% – 91.0% |
| Risk-free interest rate (%) | 3.13% – 3.73% | 2.9% – 4.3% |
| Expected life of option (years) | 6.75 | 5 – 10 |

The exercise price of options is equal to the fair value of the shares on the date of the grant. Due to the lack of available historical data prior to December 31, 2005, the expected life of the options granted before this date was based on the theoretical assumption that option holders will exercise their options at the end of the exercise period. For options granted after December 31, 2005 the expected life is based on available historical data. This is not necessarily indicative of the actual exercise patterns that may occur. For options granted prior to December 31, 2005 the expected volatility reflects the historical volatility of the Tele Atlas N.V. shares. For options granted in 2006, the volatility has been estimated using the historic volatility of a peer group because management believes this reflects the volatility of the Tele Atlas N.V. shares better. The expected volatility reflects the assumption that the volatility is indicative of future trends, which may also not necessarily be the actual outcome. No other features of option grants were incorporated into the measurement of fair value.

8. Other operating expenses

| | Year ended December 31, | |
|--|----------------------------|--------|
| | 2006 | 2005 |
| (in thousands of euros) | | |
| Housing, IT and communication cost | 18,769 | 14,534 |
| Marketing | 11,182 | 7,694 |
| Source material | 6,147 | 5,227 |
| Outsourcing cost | 13,454 | 15,350 |
| Travel and other cost | 28,812 | 16,838 |
| Total | 78,364 | 59,643 |

Cost of revenue includes co-marketing cost to an amount of €7,322 (2005: €3,870).

9. Financial income and expenses

| | Year ended December 31, | |
|---|----------------------------|-------|
| | 2006 | 2005 |
| (in thousands of euros) | | |
| Interest expense | (430) | (218) |
| Other financial expenses | (449) | (366) |
| Currency translation gains/(losses) | (6) | (226) |
| Total | (885) | (810) |

Financial income fully relates to interest income.

10. Income tax

Major components of income tax expense for the years ended December 31, 2006 and 2005 are:

| | Year ended December 31, | |
|---|----------------------------|---------|
| | 2006 | 2005 |
| (in thousands of euros) | | |
| Current income tax | (4,086) | (2,715) |
| Adjustments in respect of current income tax of previous years | 241 | (30) |
| Deferred income tax relating to origination and reversal of temporary differences | (6,033) | (2,136) |
| Remeasurement of deferred tax rating to changes in enacted tax rates | (1,390) | — |
| Recognition of tax asset not previously recognized | — | 5,913 |
| Adjustments in respect of deferred income tax of previous year | 12,669 | (384) |
| Income tax benefit/(charge) | 1,401 | 648 |

The adjustments in respect of deferred income tax of previous years in 2006 mainly resulted from the recognition of a €11,489 tax asset in the Netherlands. This was mainly the result of a one time €10,689 benefit which was recognized following the approval by the Dutch tax authorities of the reclassification for tax purposes of certain intercompany financing. As a result of the change in reclassification €36,100 of interest income, which was included in taxable results in the period 2000-2005, was reversed. This resulted in an increase in deferred tax assets of €10,689 and a corresponding gain in the Income Statement.

The Dutch government has reduced the statutory tax rate from 31.5% in 2005 to 29.6% in 2006 and enacted a further reduction to 25.5% from 2007 on. This change in tax rate resulted in a reduction of the value of deferred tax assets of €2,412 of which €1,390 is recorded in the Income Statement and €1,022 is recorded through equity.

A reconciliation between tax expense and the product of the accounting result multiplied by the statutory tax rate of The Netherlands for the years ended December 31, 2006 and 2005 is as follows:

| | Year ended December 31, | |
|--|----------------------------|----------|
| | 2006 | 2005 |
| (in thousands of euros) | | |
| Accounting result before tax from continuing operations | (20,372) | (22,267) |
| Result before tax from discontinued operations | — | (221) |
| Accounting result before income tax | (20,372) | (22,488) |
| Tax at weighted statutory tax rate of 29.6% (2005: 34%) | 6,030 | 7,618 |
| Adjustment in respect of current income tax of previous years | 241 | (30) |
| Adjustment in respect of deferred income tax of previous years | 12,669 | 5,529 |
| Losses for which no tax asset has been recognized | (10,752) | (6,438) |
| Non-deductible expenses, | (5,708) | (5,581) |
| Other | 311 | (450) |
| Remeasurement of deferred tax asset at expected tax rate | (1,390) | — |
| Total | 1,401 | 648 |

Deferred tax assets mainly relate to future benefits from tax loss carry forwards in The Netherlands, to the extent that it is likely that these benefits will occur. Movements in deferred tax assets are as follows:

| | Year ended December 31, | |
|---|----------------------------|---------|
| | 2006 | 2005 |
| (in thousands of euros) | | |
| Balance as of January 1, | 15,076 | 21,291 |
| Additions to/deductions from deferred tax assets through income statement | 1,998 | 262 |
| Additions to/deductions from deferred tax assets through equity | (2,191) | (6,477) |
| Additions through business combinations | 287 | — |
| Balance as of December 31, | 15,170 | 15,076 |

Additions to deferred tax assets include an amount of €10,689 relating to a reclassification of intercompany financing as discussed above. Deferred tax assets on the exchange gains and losses on the intercompany financing, which were previously recognized in equity, were also reversed in 2006 for €5,080. The aggregate net amount of deferred tax relating to items charged or credited to equity as of December 31, 2006 was €6,363 (December 31, 2005: €8,554). This includes the estimated tax benefit which is expected to be realized on tax deductible expenses in relation to share-based compensation to the extent that the cumulative deductible expenses exceed the expense recognized in the Income Statement. Also in 2006, an addition to the deferred tax asset was made with a corresponding benefit in equity following the approval by the Dutch tax authorities for the tax treatment of a loan conversion in 2005, for an amount of €4,692.

Deferred tax liabilities mainly relate to temporary differences in relation to the valuation of databases in Germany, Belgium, Russia and Indonesia. Movements in deferred tax liabilities are as follows:

| | As of December 31, | |
|---|--------------------|---------|
| | 2006 | 2005 |
| (in thousands of euros) | | |
| Balance as of January 1, | 17,930 | 21,062 |
| Additions to/deductions from deferred tax liabilities | (3,247) | (3,132) |
| Additions through business combinations | 1,639 | — |
| Balance as of December 31, | 16,322 | 17,930 |

The Company's tax balances consist of:

| | As of December 31, | |
|-------------------------------------|--------------------|----------|
| | 2006 | 2005 |
| (in thousands of euros) | | |
| Deferred income tax asset | 15,170 | 15,076 |
| Current income tax liability | (6,654) | (3,043) |
| Deferred income tax liability | (16,322) | (17,930) |
| Total | (7,806) | (5,897) |

As of December 31, 2006 Tele Atlas N.V. and its subsidiaries had remaining tax loss carry forwards amounting to €98,403 (2005: €54,900) net of temporary differences in the United States for which no tax asset has been recognized yet. The losses which arose in the period 2000 till 2006 are available for 20 years for offset against taxable profits, subject to limitations imposed by IRS code 382.

Deferred income tax assets mainly relate to The Netherlands where tax losses are available for loss compensation for a 9 year period. Losses incurred before 2002 can be utilized until 2011.

11. Discontinued operation

On March 23, 2005 the Company sold its Indian subsidiary Tele Atlas India Private Ltd. ('Tele Atlas India') in an all cash transaction to Infotech Enterprises Ltd. for €1.2 million. The net result on the sale after deducting transaction expenses and taxes was a loss of €0.4 million.

Tele Atlas India did not have any revenues from third parties. The net result of operations for 2005 consisting of operational expenses (€1.5 million) net of internal charges to the European and North American organization (€1.7 million) was a profit of €0.2 million (2004: €0.8 million). Operating expenses included depreciation and amortization of €0.2 million (2004: €0.7 million).

The tax charge on operating results for 2005 was €0.0 million.

12. Earnings per share

Earnings per share are calculated by dividing the net result for the year attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the year. The weighted average number of ordinary shares outstanding during 2006 was 89,782,682 (2005: 44,820,133).

Diluted earnings per share are calculated by dividing the net result attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the year, adjusted for the effects of dilutive convertible preference shares, warrants and options to the extent that these options have vested, unless the result of such calculation would be anti-dilutive.

Since in 2006 and 2005 the net result of the Company was negative, the effect of adjusting the number of shares for the convertible preference shares and options would be anti-dilutive and consequently diluted earnings per share equals basic earnings per share.

The earnings per share for discontinued operations in 2005 was €0.00

Notes to the consolidated Balance Sheet

13. Cash and cash equivalents

| | As of December 31, | |
|--------------------------------|--------------------|---------|
| | 2006 | 2005 |
| (in thousands of euros) | | |
| Cash at bank and on hand | 109,967 | 108,898 |
| Short term bank deposits | 92,514 | 91,897 |
| Total | 202,481 | 200,795 |

14. Accounts receivable

| | As of December 31, | |
|---------------------------------|--------------------|--------|
| | 2006 | 2005 |
| (in thousands of euros) | | |
| Trade accounts receivable | 52,465 | 36,194 |
| Unbilled royalty revenue | 19,712 | 5,811 |
| Total | 72,177 | 42,005 |

As of December 31, 2006, trade receivables at nominal value of €1,895 (2005: €940) were impaired and fully provided for. Movements in the allowance for doubtful accounts were as follows:

| | As of December 31, | |
|-------------------------------|--------------------|-------|
| | 2006 | 2005 |
| (in thousands of Euros) | | |
| Balance January 1 | 940 | 1,023 |
| Charged | 1,773 | 573 |
| Unused amounts reversed | (398) | (314) |
| Amounts written off | (420) | (342) |
| Closing balance | 1,895 | 940 |

As December 31, the analysis of trade receivables past due but not impaired is as follows:

| | Total | Neither past due nor impaired | <30 days | 30-60 days | 60-90 days | 90-180 days | >180 days |
|-------------------------|--------|--|-------------|---------------|---------------|----------------|--------------|
| (in thousands of Euros) | | | | | | | |
| 2006 | 72,177 | 64,249 | 4,346 | 2,437 | 762 | 175 | 208 |
| 2005 | 42,005 | 32,244 | 4,294 | 2,637 | 1,899 | 444 | 487 |

15. Prepaid expenses and other current assets

Other receivables consist of VAT recoverable, prepaid insurances, advances and other prepaid expenses.

16. Investments

Infotech

In April 2005, the Company used the proceeds of the sale of its Indian operation to purchase 250,000 shares, which were split into 750,000 shares in 2006, in Infotech for an initial amount of €1,250. The resulting minority shareholding is accounted for in the balance sheet at fair value with resulting gains and losses being included in the Income Statement. The change in fair value in 2006 was a profit of €1,594 (2005: profit €1,304).

China

In October 2004, the Company entered into a joint venture agreement with Shanghai Changxiang Computer Co. Ltd to establish the joint venture company Navigation Information Co Ltd. The joint venture was regarded a jointly controlled entity under IFRS. The Company decided to account for the joint venture, to which an initial contribution of €323 was made during the first quarter of 2005, using the equity method. In 2006, additional investments were made in China amounting to approximately €9,000. Subsequently, the activities in China were restructured, leading to the termination of the relationship with the partner. Therefore the Company recorded an impairment loss on investment of €9,322. Subsequent to the restructuring, the Company acquired the remaining 75% share in the NaviAtlas joint venture. Further details are provided in Note 5.

17. Tangible fixed assets

| | Office and computer equipment | Other | Total |
|--|-------------------------------------|--------------|---------------|
| (in thousands of euros) | | | |
| Net book value as of January 1, 2006 | 8,434 | 2,165 | 10,599 |
| Acquisition of subsidiary | 221 | 23 | 244 |
| Additions | 7,384 | 7,247 | 14,631 |
| Discontinued operation and other disposals | (37) | (72) | (109) |
| Depreciation | (5,041) | (1,089) | (6,130) |
| Exchange differences | (358) | (196) | (554) |
| Net book value as of December 31, 2006 | 10,603 | 8,078 | 18,681 |
| Cumulative cost as of December 31, 2006 | 37,718 | 11,463 | 49,181 |
| Less: accumulated depreciation as of December 31, 2005 | (27,115) | (3,385) | (30,500) |
| Net book value as of December 31, 2006 | 10,603 | 8,078 | 18,681 |
| Net book value as of January 1, 2005 | 7,742 | 2,389 | 10,131 |
| Acquisition of subsidiary | 194 | 223 | 417 |
| Additions | 5,238 | 693 | 5,931 |
| Discontinued operation and other disposals | (840) | (425) | (1,265) |
| Depreciation | (4,337) | (904) | (5,241) |
| Exchange differences | 437 | 189 | 626 |
| Net book value as of December 31, 2005 | 8,434 | 2,165 | 10,599 |
| Cumulative cost as of December 31, 2005 | 32,558 | 5,798 | 38,356 |
| Less: accumulated depreciation as of December 31, 2005 | (24,124) | (3,633) | (27,757) |
| Net book value as of December 31, 2005 | 8,434 | 2,165 | 10,599 |

18. Intangible fixed assets

| | Databases and Tools | Goodwill | Other | Total |
|---|------------------------|---------------|---------------|----------------|
| (in thousands of euros) | | | | |
| Net book value as of January 1, 2006 | 246,855 | 22,445 | 14,721 | 284,021 |
| Acquisition of subsidiary | 6,505 | (288) | — | 6,217 |
| Additions | 11,016 | 10 | — | 11,026 |
| Purchase of databases | 1,801 | — | 581 | 2,382 |
| Amortization | (40,057) | — | (3,990) | (44,047) |
| Exchange differences | (9,618) | (1,696) | (1,255) | (12,569) |
| Net book value as of December 31, 2006 | 216,502 | 20,471 | 10,057 | 247,030 |
| Cumulative cost as of December 31, 2006 | 496,536 | 51,276 | 19,776 | 567,588 |
| Less: accumulated amortization as of December 31, 2006 | (249,921) | (13,896) | (9,719) | (273,536) |
| Less: accumulated impairment losses as of December 31, 2006 | (30,113) | (16,909) | — | (47,022) |
| Net book value as of December 31, 2006 | 216,502 | 20,471 | 10,057 | 247,030 |
| Net book value as of January 1, 2005 | 245,021 | 14,549 | 15,648 | 275,218 |
| Acquisition of subsidiary | — | 5,726 | 717 | 6,443 |
| Additions | 32,864 | — | — | 32,864 |
| Purchase of databases | 241 | — | — | 241 |
| Amortization | (43,262) | — | (3,827) | (47,089) |
| Exchange differences | 11,991 | 2,170 | 2,183 | 16,344 |
| Net book value as of December 31, 2005 | 246,855 | 22,445 | 14,721 | 284,021 |
| Cumulative cost as of December 31, 2005 | 486,832 | 53,250 | 20,450 | 560,532 |
| Less: accumulated amortization as of December 31, 2005 | (201,585) | (13,896) | (5,729) | (221,210) |
| Less: accumulated impairment losses as of December 31, 2005 | (38,392) | (16,909) | — | (55,301) |
| Net book value as of December 31, 2005 | 246,855 | 22,445 | 14,721 | 284,021 |

| | <u>2006</u> | <u>2005</u> |
|---|---------------|---------------|
| (In thousands of euros) | | |
| Additions to databases and tools can be broken down as follows: | | |
| – source material acquired | 3,374 | 4,275 |
| – internally generated databases and tools | 9,443 | 28,830 |
| | <u>12,817</u> | <u>33,105</u> |

The change in goodwill in 2006 results from an adjustment to the valuation of the deferred tax asset of PPWK Geoinvent, which was acquired in 2005.

Impairment testing of indefinite lived goodwill and review of previously recognized impairment loss

Goodwill acquired through the acquisition of GDT in 2004 has been allocated to the North American region as a cash generating unit as defined under IAS 36. The carrying amount of goodwill as of December 31, 2006 was \$19,351 (€14,675).

In 2003, the Company recognized an impairment loss on intangible assets and goodwill which had been allocated to the North American region. The amount of the impairment loss on databases and tools yet to be amortized as of December 31, 2006 was \$39,707 (€30,113).

The recoverable value of the region has been determined based on a value in use calculation. Cash flow projections covering a period of ten years and a terminal value were developed by the Company. Management believes that this planning horizon is justified taking into account the long term nature of investments in its business. Projected pre-tax cash flows were discounted using Weighted Average Cost of Capital of 19,1%, which was based on an industry average capital structure.

The key assumptions on which management has based its cash flow projections to undertake the impairment testing of goodwill and the review of previously recognized impairment loss are as follows:

- revenue growth has been based on historic performance and detailed revenue planning for 2007. For subsequent years, growth is based on expected market growth and the expected development of Tele Atlas North America's market share.
- growth of cost of revenue and sales related expenses has been estimated based on revenue growth.
- growth of other costs, including costs related to the database, has been estimated taking into account the expected cost savings resulting from the integration of GDT in the North American Tele Atlas organization, future plans in improving the database and expected cost of living increases.

19. Accrued expenses and other liabilities

Accrued expenses and other liabilities relate mainly to liabilities in respect of source material acquired, holiday allowances, royalties to third parties, returned products.

20. Pension accrual

Movements in pension liabilities were as follows:

| | <u>As of December 31,</u> | |
|--|---------------------------|--------------|
| | <u>2006</u> | <u>2005</u> |
| (in thousands of euros) | | |
| Balance as of January 1, | 4,625 | 3,761 |
| Charged/released to Income Statement | 740 | 983 |
| Utilized | <u>(51)</u> | <u>(119)</u> |
| Balance as of December 31, | 5,314 | 4,625 |

Pension liabilities relate to the defined benefit plan in Germany and the staff leaving indemnity plan in Italy. There are no plan assets in relation to these plans. In connection with the defined benefit plans in Germany a discount rate of 4.4% was used, an assumed rate of salary increase of 3.0% and German mortality rates.

21. Other non-current liabilities

Other non-current liabilities include the non-current portion in relation to finance leases.

22. Shareholders' equity

Ordinary Share Capital

As of December 31, 2006 90,374,775 ordinary shares had been issued and fully paid up. As of December 31, 2006 the Company held no ordinary shares as treasury stock.

Developments in ordinary shares during the year were as follows:

| | |
|--|----------------|
| Number of ordinary shares issued and paid up as of January 1, 2006 | 89,619,446 |
| Exercise of stock options (note 7) | <u>755,329</u> |
| Balance as of December 31, 2006 | 90,374,775 |

Other reserves relate to a legal reserve with respect to foreign currency adjustments, net of recognition of deferred taxes for a negative amount of €38,823 and income tax related to items recognized in equity for an amount of €6,363.

23. Minority interest

Movements in minority interests were as follows:

| | <u>Total</u> |
|--|--------------|
| in thousands of euros | |
| As of January 1, 2006 | — |
| Acquisition of subsidiary | 355 |
| Minority share in result of subsidiary | (20) |
| Exchange result | <u>(13)</u> |
| Net book value as of December 31, 2006 | 322 |

The acquisition relates to the acquisition in Indonesia as discussed in note 5 to these Financial Statements.

24. Financial instruments

Financial risk management objectives and policies

The Company is exposed to market risk, including changes in currency exchange rates and has used derivatives in connection with its risk management activities in the past. The Company did not use any derivatives in 2005 and 2006. The Company does not hold or issue derivative financial instruments for trading purposes.

Foreign currency risk

The Company carries out a significant proportion of its business in US dollars. The Company has not engaged in any hedging activities of foreign currency risk as a result of its investments in foreign entities during the years ended in December 31, 2006 and 2005. The Company uses derivatives financial instruments to hedge risks related to transactions denominated in foreign currencies, depending on the amount and the currency involved. In 2005 and 2006, no hedging transactions were entered into.

Credit risk

The Company's maximum exposure to credit risk (not taking into account the value of any collateral or other security held) in the event of the counterparties' failure to perform their obligations as of December 31, 2006 in relation to each class of recognized financial assets, other than derivatives, is the carrying amount of those assets as indicated in the balance sheet.

With respect to derivative financial instruments, as of December 31, 2006 the Company held no derivative financial instruments and therefore had no credit risk related to these instruments.

Concentrations of credit risk exist when changes in economical, industrial or geographical factors similarly affect groups of counterparties whose aggregate credit exposure is significant in relation to the Company's total credit exposure. The Company's portfolio of financial instruments is generally diversified along industry, product and geographic lines, and transactions are entered into with creditworthy counterparties, thereby mitigating any significant concentration of credit risk. As of December 31, 2006 approximately 33% of the Company's account receivables were from a single counterparty and a further total of 18% of the Company's account receivables were from 5 different counterparties, all of which the Company considers creditworthy. As of December 31, 2006 the fair value of financial assets and liabilities does not significantly differ from their carrying amounts.

25. Commitments and contingent liabilities

Contingent liabilities

Tele Atlas N.V. and its subsidiaries are, from time to time, party to litigation arising in the normal course of business. As of December 31, 2006 and 2005 there were no significant cases, which had not been adequately provided for in the financial statements.

Operating lease commitments

Tele Atlas leases facilities, cars and certain computer equipment under operating leases (the lessor effectively retains substantially all the risks and benefits of ownership of the leased items).

The minimum annual lease commitments based on contractually agreed lease terms were as follows:

| | December 31, 2006 | December 31, 2005 |
|--|----------------------|----------------------|
| (in thousands of euros) | | |
| Within one year | 12,647 | 14,172 |
| After one year but no more than five years | 23,040 | 21,338 |
| More than five years | 4,287 | 3,408 |
| Total | 39,974 | 38,918 |

Rental expenditure for the year ended December 31, 2006 amounted to €15,055 (2005: €14,631)

Finance lease commitments

The Company has finance leases for cars and equipment. The net book value of the assets related to these leases is €1,768. Future minimum lease payments under finance leases together with the present value of the net minimum lease payments as of December 31, 2006 are as follows:

| | December 31, 2006 | December 31, 2005 |
|---|----------------------|----------------------|
| (in thousands of euros) | | |
| Within one year | 159 | 119 |
| After one year but no more than 5 years | 1,062 | 30 |
| Total minimum lease payments | 1,221 | 149 |
| Less amounts representing finance charges | 108 | 4 |
| Present value of minimum lease payments | 1,113 | 145 |

Source material commitments

As of December 31, 2006 Tele Atlas had commitments in relation to the acquisition of source material of €3,192, of which €1,933 arises in 2007.

26. Related party transactions

The remuneration paid to the Management Board is disclosed in Note 6 to these Financial Statements. The Company does not grant loans to Management Board members except for expense advances in accordance with the Company's travel policy and tax equalization advances to equalize the tax situation of Management Board members who incur taxes outside their home country as a result of their membership in the Company's Management Board. The total amount of these advances as of December 31, 2006 was €246.

One of our Management Board members, Mr. George Fink, is a member of the Board of Directors of InfoTech Enterprises Ltd, in which the Company holds a participating interest.

27. Shareholders positions of Statutory Directors and Supervisory Board

The Supervisory Board members and the Management Board of Tele Atlas N.V. held the following number of shares and vested share options in Tele Atlas N.V. as of December 31, 2006.

| <u>Management Board</u> | <u>Shares</u> | <u>Vested Options</u> |
|------------------------------|-------------------|---------------------------|
| Alain De Taeye | 28,369 | 500,625 |
| George Fink | — | 300,625 |
| <u>Supervisory Board</u> | <u>Shares</u> | <u>Vested Options</u> |
| Wim Dik | 300 | 4,375 |
| Bandel Carano | — | 10,000 |
| Charles Cotton | — | 12,500 |
| Stephan Rojahn | — | 2,500 |
| Peter Morris | — | 10,000 |
| George Schmitt | — | 22,500 |
| Joost Tjaden | 8,563 | 10,000 |

Other information

Appropriation of results

Pursuant to Article 18 of the articles of association, the Company may make distributions only to shareholders insofar as its shareholders equity exceeds the amount of its paid up capital, increased by reserves, which shall be kept by virtue of the law. The profit appearing from the profit and loss account adopted by the meeting of shareholders shall be at the disposal of the meeting of shareholders. Any resolution to distribute profit to shareholders is subject to the prior approval of the meeting of preferred A shares outstanding.

Where a dividend is declared or a distribution from general reserves is made such dividend or distribution will be allocated between the class of ordinary shares and the class of preferred A shares as if the preferred A shares had already been converted into ordinary shares.

Losses for the year are deducted from the accumulated result.

Change of control provisions

Inter alia in case a third party would acquire 51% or more of the shares of Tele Atlas as the result of an offer for the Tele Atlas shares, Alain De Taeye has the right to terminate his employment agreement with Tele Atlas in which case Mr. De Taeye will be entitled to a compensation equal to 1/6 of his annual compensation for each full year of service, with a maximum of three times the annual compensation.

Except for the fact that the 2004 Option Plan and 2006 Option Plan provide that the vesting of the options granted under such plans may be accelerated, the company is not party to important agreements that provide that such agreements become effective, are changed or may be terminated upon a change in control of Tele Atlas.

18.2 Auditor's report relating to the consolidated financial information for the year 2004, 2005 and 2006

In our opinion, the consolidated financial information of Tele Atlas N.V.'s-Hertogenbosch for the years 2004, 2005 and 2006, as included in this offer memorandum on pages 91 to 119 is consistent, in all material respects, with the financial statements 2006 and 2005 from which they have been derived. We issued unqualified auditors' reports on these financial statements on February 27, 2007 and on February 28, 2006 respectively.

For a better understanding of the Company's financial position and results and the scope of our audit, the aforementioned consolidated financial information should be read in conjunction with the financial statements from which it has been derived and our unqualified auditors' reports thereon.

Eindhoven, November 15, 2007

for Ernst & Young Accountants

signed by

P.J.A. Gabriëls

18.3 Tele Atlas unaudited condensed consolidated financial information for the six month period ended 30 June 2007

Consolidated Income Statement

| | 6 months ended June 30, | | 3 months ended June 30, | |
|--|-------------------------|-----------------|-------------------------|----------------|
| | 2007 | 2006 | 2007 | 2006 |
| (in thousands of euros, except for per share information) | | | | |
| Revenues | 136,831 | 116,495 | 72,802 | 59,980 |
| Cost of revenue | 12,848 | 12,567 | 6,415 | 6,228 |
| Personnel expenses | 69,831 | 62,518 | 34,477 | 31,889 |
| Depreciation and amortization | 26,374 | 24,845 | 13,479 | 12,306 |
| Other operating expenses | 46,244 | 39,877 | 23,899 | 19,812 |
| Total operating expenses | 155,297 | 139,807 | 78,270 | 70,235 |
| Capitalized databases and tools | 6,843 | 4,643 | 3,997 | 2,543 |
| Net operating expenses | 148,454 | 135,164 | 74,273 | 67,692 |
| Operating result (loss) | (11,623) | (18,669) | (1,471) | (7,712) |
| Interest income and expenses | 3,679 | 2,339 | 1,889 | 1,168 |
| Foreign currency exchange gains/losses | (100) | (228) | 105 | (52) |
| Share in result of associate | — | (63) | — | (26) |
| Net result on re-measurement of investment at fair value | 1,279 | (465) | 677 | (362) |
| Result (loss) before income taxes | (6,765) | (17,086) | 1,200 | (6,984) |
| Income tax | (2,915) | 10,582 | (2,442) | 11,465 |
| Net result (loss) | (9,680) | (6,504) | (1,242) | 4,481 |
| Net result attributable to: | | | | |
| Equity holders of the parent | (9,637) | (6,504) | (1,215) | 4,481 |
| Minority interest | (43) | — | (27) | — |
| | (9,680) | (6,504) | (1,242) | 4,481 |
| Net result (loss) per share (basic) | (0.11) | (0.07) | (0.01) | 0.05 |
| Net result (loss) per share (diluted) | (0.11) | (0.07) | (0.01) | 0.05 |
| Weighted average shares outstanding (basic) .. | 90,550,712 | 89,683,515 | 90,682,896 | 89,718,385 |

Consolidated Balance Sheet

ASSETS

| | <u>June 30, 2007</u> | <u>December 31, 2006</u> |
|---|----------------------|--------------------------|
| (in thousands of euros) | | |
| Current assets | | |
| Cash and cash equivalents | 202,401 | 202,481 |
| Accounts receivable | 64,935 | 72,177 |
| Inventories | 1,070 | 1,118 |
| Prepaid expenses and other current assets | <u>7,274</u> | <u>6,075</u> |
| TOTAL CURRENT ASSETS | 275,680 | 281,851 |
| Non current assets | | |
| Investment at fair value | 5,417 | 4,138 |
| Tangible fixed assets | | |
| – property, plant and equipment | 20,344 | 18,681 |
| Intangible assets | | |
| – databases and tools | 200,025 | 216,502 |
| – goodwill | 20,120 | 20,471 |
| – other | <u>9,204</u> | <u>10,057</u> |
| Total intangible fixed assets | 229,349 | 247,030 |
| Deferred tax | <u>15,250</u> | <u>15,170</u> |
| TOTAL NON-CURRENT ASSETS | 270,360 | 285,019 |
| Total assets | 546,040 | 566,870 |

Consolidated Balance Sheet - continued

EQUITY AND LIABILITIES

| | <u>June 30, 2007</u> | <u>December 31, 2006</u> |
|---|----------------------|--------------------------|
| (In thousands of euros) | | |
| Current liabilities | | |
| Trade accounts payable | 13,982 | 18,110 |
| Income tax payable | 5,678 | 6,654 |
| Accrued expenses and other liabilities | 32,584 | 46,514 |
| Deferred revenues | <u>5,578</u> | <u>5,373</u> |
| TOTAL CURRENT LIABILITIES | 57,822 | 76,651 |
| Non-current liabilities | | |
| Deferred taxes | 14,792 | 16,322 |
| Pension accrual | 5,697 | 5,314 |
| Other non-current liabilities | <u>1,033</u> | <u>1,113</u> |
| TOTAL NON-CURRENT LIABILITIES | 21,522 | 22,749 |
| Shareholders' equity | | |
| Ordinary shares, at par €0.10 | 9,076 | 9,037 |
| Additional paid in capital | 624,509 | 622,367 |
| Foreign currency adjustment, net of recognition of deferred tax | (35,108) | (32,460) |
| Accumulated result (deficit) | (122,421) | (112,845) |
| Result (loss) current year | <u>(9,637)</u> | <u>(18,951)</u> |
| TOTAL EQUITY ATTRIBUTABLE TO EQUITY OF HOLDERS OF THE PARENT | 466,419 | 467,148 |
| Minority interest | <u>277</u> | <u>322</u> |
| TOTAL EQUITY | 466,696 | 467,470 |
| Total equity and liabilities | 546,040 | 566,870 |

Consolidated Statements of Cash Flows

| | 6 months ended June 30, | | 3 months ended June 30, | |
|--|----------------------------|----------|----------------------------|----------|
| | 2007 | 2006 | 2007 | 2006 |
| (in thousands of euros) | | | | |
| Cash flow from operating activities | | | | |
| Operating results | (11,623) | (18,669) | (1,471) | (7,712) |
| Depreciation and amortization | 26,374 | 24,845 | 13,479 | 12,306 |
| Share based compensation credited to equity | 9,375 | 10,079 | 4,153 | 5,262 |
| Change in non-current liabilities | 303 | 731 | 163 | 578 |
| Change in net working capital and other changes | (11,475) | (20,704) | (13,026) | (14,039) |
| Interest received | 3,591 | 1,839 | 1,688 | 1,125 |
| Interest paid | (100) | (228) | 105 | (184) |
| Tax paid | (5,501) | (100) | (3,790) | (13) |
| Net cash from operating activities | 10,944 | (2,207) | 1,301 | (2,677) |
| Cash flow from investing activities | | | | |
| Investments in subsidiaries and loans to affiliates | — | (6,001) | — | (2,454) |
| Purchase of databases | — | (1,807) | — | — |
| Purchase of property and equipment | (6,065) | (4,676) | (2,435) | (2,788) |
| Capitalization of database and tools | (6,843) | (4,643) | (3,997) | (2,543) |
| Net cash used in investing activities | (12,908) | (17,127) | (6,432) | (7,785) |
| Cash flow from financing activities | | | | |
| Issue of ordinary shares, net of expenses | — | (2,907) | — | (4) |
| Exercise of stock options | 1,884 | 1,072 | 1,244 | 743 |
| Net cash from (used in) financing activities | 1,884 | (1,835) | 1,244 | 739 |
| Total increase (decrease) in cash and cash equivalents | (80) | (21,169) | (3,887) | (9,723) |
| Cash and cash equivalents at the beginning of the period | 202,481 | 200,795 | 206,288 | 189,349 |
| Cash and cash equivalents at the end of the period | 202,401 | 179,626 | 202,401 | 179,626 |

Consolidated Statement of Changes in Shareholders' Equity

| | Total attributable to ordinary equity holders of the parent | | | | | | |
|---|---|----------------------------------|-------------------|--------------------------------------|----------------|----------------------|----------------|
| | Issued ordinary shares | Additional paid-in capital | Other reserves | Accumulated deficit and result | Total | Minority interest | Total |
| (in thousands of euros) | | | | | | | |
| Balance as of January 1, 2007 . . . | 9,037 | 622,367 | (32,460) | (131,796) | 467,148 | 322 | 467,470 |
| Foreign currency adjustment | — | — | (2,628) | — | (2,628) | (2) | (2,630) |
| Tax on currency adjustments and effect of changes in tax rates | — | — | — | — | — | — | — |
| Total income for the year recognized in equity | — | — | (2,628) | — | (2,628) | (2) | (2,630) |
| Net result for the period | — | — | — | (9,637) | (9,637) | (43) | (9,680) |
| Total income for the period | — | — | (2,628) | (9,637) | (12,265) | (45) | (12,310) |
| Exercise of options | 39 | 2,142 | — | — | 2,181 | — | 2,181 |
| Share based compensation | — | — | — | 9,375 | 9,375 | — | 9,375 |
| Tax on items charged or credited to equity | — | — | (20) | — | (20) | — | (20) |
| Balance as of June 30, 2007 | 9,076 | 624,509 | (35,108) | (132,058) | 466,419 | 277 | 466,696 |

Consolidated Statement of Changes in Shareholders' Equity - Continued

| | Total attributable to ordinary equity holders of the parent | | | | | | |
|--|---|----------------------------------|-------------------|--------------------------------------|----------|----------------------|----------|
| | Issued ordinary shares | Additional paid-in capital | Other reserves | Accumulated deficit and result | Total | Minority interest | Total |
| (in thousands of euros) | | | | | | | |
| Balance as of January 1, 2006 | 8,962 | 617,844 | (16,234) | (134,752) | 475,820 | — | 475,820 |
| Foreign currency adjustment | — | — | (9,662) | — | (9,662) | — | (9,662) |
| Tax on currency adjustments and effect of changes in tax rates | — | — | (5,080) | — | (5,080) | — | (5,080) |
| Total income for the year recognized in equity | — | — | (14,742) | — | (14,742) | — | (14,742) |
| Net result for the period | — | — | — | (6,504) | (6,504) | — | (6,504) |
| Total income for the period | — | — | (14,742) | (6,504) | (21,246) | — | (21,246) |
| Exercise of options | 13 | 1,059 | — | — | 1,072 | — | 1,072 |
| Cost offering 2005 | — | 12 | — | — | 12 | — | 12 |
| Share based compensation | — | — | — | 10,079 | 10,079 | — | 10,079 |
| Tax on items charged or credited to equity | — | — | (569) | — | (569) | — | (569) |
| Balance as of June 30, 2006 | 8,975 | 618,915 | (31,545) | (131,177) | 465,168 | — | 465,168 |

Notes to the interim financial statements

0. Basis of preparation

These interim financial statements have been drawn up in compliance with International Accounting Standard 34. The accounting policies and methods of computation are consistent with those used for drawing up the financial statements as at December 31, 2006, except for the changes in segment reporting which are explained under Note 1. There have been no significant new accounting pronouncements

The following changes were made with respect to the presentation of certain financial information starting January 1, 2007. Comparative information for 2006 has been restated consistently.

- Previously the Company reported two segments (Europe and North America) and allocated corporate costs to these two segments. Beginning 2007 the Company is reporting in three regional segments. Corporate costs are no longer allocated to other segments. The EMEA segment includes Europe, Middle East and Africa. The Americas segment includes the USA, Canada, Mexico and South America. The APAC segment includes Asia and Australia. Corporate costs include all corporate technology, marketing and other support activities. Revenues are initially allocated to the operating segments, based on the geography of the map data. Subsequently, intra- company commissions are used between operating segments to reflect costs of the customer and technical support.
- Previously expenses related to co-marketing activities were presented in the income statement as part of cost of revenue. Starting 2007 these expenses are reported as part of operating expenses. The impact of this restatement was a reduction of cost of revenue for the second quarter of €2.7 million (2006: €1.4 million) and a similar increase in other operating expense.
- Capitalized databases and tools were previously presented in the statement of cash flows as a reduction to net cash from operating activities. Starting 2007 these items are reflected as a cash outflow from investing activities. Capitalized databases and tools for the second quarter of 2007 were €4.0 million (2006: €2.5 million).

1. Segment information

As noted above Tele Atlas' reports in three geographical segments plus a corporate segment. The following table provides the key financial results by segment for the three months ended March 2007 and March 2006.

| | Six months ended June 30, 2007 | | | |
|--|--------------------------------|----------|---------|----------|
| | EMEA | Americas | APAC | Total |
| (In thousands of euros) | | | | |
| Net Revenues | 97,543 | 34,758 | 4,530 | 136,831 |
| Adjusted segment EBITDA ¹ | 45,900 | 4,892 | (2,102) | 48,690 |
| Corporate costs | | | | (31,407) |
| Adjusted EBITDA ¹ | | | | 17,283 |
| Share based compensation expense | | | | (9,375) |
| Depreciation and amortization | | | | (26,374) |
| Capitalized databases and tools | | | | 6,843 |
| Operating result (loss) | | | | (11,623) |
| Financial income, net | | | | 3,579 |
| Share in result of associate | | | | — |
| Net result on re-measurement of investment at fair value | | | | 1,279 |
| Result (loss) before income taxes | | | | (6,765) |
| Income tax | | | | (2,915) |
| Net result (loss) | | | | (9,680) |

Notes to the interim financial statements - Continued

| | Six months ended June 30, 2006 | | | |
|--|--------------------------------|----------|---------|----------|
| | EMEA | Americas | APAC | Total |
| (In thousands of euros) | | | | |
| Net Revenues | 83,159 | 31,547 | 1,789 | 116,495 |
| Adjusted segment EBITDA ¹ | 35,311 | 2,526 | (1,637) | 36,200 |
| Corporate costs | | | | (24,588) |
| Adjusted EBITDA ¹ | | | | 11,612 |
| Share based compensation expense | | | | (10,079) |
| Depreciation and amortization | | | | (24,845) |
| Capitalized databases and tools | | | | 4,643 |
| Operating result (loss) | | | | (18,669) |
| Financial income, net | | | | 2,111 |
| Share in result of associate | | | | (63) |
| Net result on re-measurement of investment at fair value | | | | (465) |
| Result (loss) before income taxes | | | | (17,086) |
| Income tax | | | | 10,582 |
| Net result (loss) | | | | (6,504) |

(1) Adjusted EBITDA is the operating result before capitalization, depreciation and amortization and before costs related to IFRS 2 Share-based Payments. The company uses Adjusted EBITDA to measure performance.

Revenues per product segment¹

| | 3 months ended June 30, 2007 | | | | 3 months ended June 30, 2006 | | | |
|---------------------------|---------------------------------|---------------|--------------|---------------|---------------------------------|---------------|--------------|---------------|
| | EMEA | Americas | APAC | Total | EMEA | Americas | APAC | Total |
| (In thousands of euros) | | | | | | | | |
| Automotive navigation | 8,229 | 2,413 | 541 | 11,183 | 9,571 | 2,801 | 676 | 13,048 |
| Data products navigation | 6,042 | 168 | 77 | 6,287 | 6,311 | 51 | 8 | 6,370 |
| Personal navigation | 32,946 | 5,987 | 7 | 38,940 | 22,999 | 2,542 | 22 | 25,563 |
| Enterprise and government | 2,882 | 8,122 | — | 11,004 | 2,755 | 8,826 | 435 | 12,016 |
| Other segments | 2,319 | 2,345 | 724 | 5,388 | 1,855 | 1,128 | — | 2,983 |
| | 52,418 | 19,035 | 1,349 | 72,802 | 43,491 | 15,348 | 1,141 | 59,980 |
| Intra-company Commissions | 722 | (2,314) | 1,592 | — | 463 | (463) | — | — |
| Net Revenue Total | 53,140 | 16,721 | 2,941 | 72,802 | 43,954 | 14,885 | 1,141 | 59,980 |

| | 6 months ended June 30, 2007 | | | | 6 months ended June 30, 2006 | | | |
|---------------------------|---------------------------------|---------------|--------------|----------------|---------------------------------|---------------|--------------|----------------|
| | EMEA | Americas | APAC | Total | EMEA | Americas | APAC | Total |
| Automotive navigation | 16,499 | 5,187 | 1,026 | 22,712 | 20,054 | 4,434 | 1,132 | 25,620 |
| Data products navigation | 10,290 | 214 | 119 | 10,623 | 12,071 | 152 | 8 | 12,231 |
| Personal navigation | 60,176 | 10,989 | 22 | 71,187 | 41,558 | 4,461 | 163 | 46,182 |
| Enterprise and government | 4,939 | 17,493 | — | 22,432 | 5,449 | 19,390 | 475 | 25,314 |
| Other segments | 4,376 | 4,777 | 724 | 9,877 | 3,468 | 3,680 | — | 7,148 |
| | 96,280 | 38,660 | 1,891 | 136,831 | 82,600 | 32,117 | 1,778 | 116,495 |
| Intra-company Commissions | 1,263 | (3,902) | 2,639 | — | 559 | (570) | 11 | — |
| Net Revenue Total | 97,543 | 34,758 | 4,530 | 136,831 | 83,159 | 31,547 | 1,789 | 116,495 |

(1) Segment revenues reflect revenues by database area. Intra-company commissions are for customer and technical support between areas.

Notes to the Interim Financial Statements - Continued

During the three months ended June 30, 2007, TomTom and Mitac represented 28% and 12% of the Company's total revenue respectively. For the six months ended June 30, 2007, TomTom and Mitac represented 29% and 13% of the Company's total revenue respectively.

2. Stock options

The following table summarizes movements in stock options during the period:

| | |
|--|------------------------|
| Total stock options per January 1, 2007 | 7,708,783 |
| Granted options | 439,500 |
| Exercised options | (388,330) |
| Forfeited options | (243,550) ¹ |
| Total stock options per June 30, 2007 | 7,516,403 |

The total number of vested options per June 30, 2007 was 3,598,120¹ (December 31, 2006: 3,035,143).

(1) After publication of the Q2 financials it became clear that 40,000 options were not accepted. This has been processed and is reflected in the table.

3. Shareholders' positions of Corporate Bodies

The Supervisory Board members and the Statutory Directors of Tele Atlas N.V. held the following number of shares and vested share options in Tele Atlas N.V. as of June 30, 2007

| <u>Statutory Directors Tele Atlas NV</u> | <u>Shares</u> | <u>Vested Options</u> |
|--|-------------------|---------------------------|
| Alain De Taeye | 28,369 | 562,500 |
| George Fink | — | 387,500 |
| <u>Supervisory Board</u> | <u>Shares</u> | <u>Vested Options</u> |
| Wim Dik | 300 | 2,500 |
| Bandel Carano | — | — |
| Charles Cotton | — | 20,000 |
| Ben Hollingsworth | — | — |
| Stephan Rojahn | — | 5,000 |
| George Schmitt | — | 30,000 |
| Joost Tjaden | 8,563 | 15,000 |

4. Subsequent events

In preparing the financial statements, the management of the Company makes certain estimates and assumptions that influence the reported amounts in the financial statements. Subsequent to the initial publication of the interim financial statements on July 31, 2007 certain customers have reported royalties in excess of the estimated royalties for these customers in the financial statements. If adjusted, these differences would lead to an increase in revenue of approximately €1.7 million and an increase in the operating result of €1.4 million.

Annex to the interim financial statements

As discussed in note 0 to the interim financial statements, certain changes were made to the presentation of financial information starting January 1, 2007. Comparative 2006 financial information was restated consistently. The table below summarizes restated key figures per quarter by operating segment.

| | 2006 quarter ended | | | | 2006 | 2007 quarter ended | |
|-------------------------|--------------------|---------|---------|--------|-----------|--------------------|---------|
| | March 31 | June 30 | Sept 30 | Dec 31 | Full Year | March 31 | June 30 |
| (In thousands of euros) | | | | | | | |
| Company | | | | | | | |
| Revenue | 56,515 | 59,980 | 64,985 | 82,827 | 264,307 | 64,029 | 72,802 |
| Cost of Revenue | 6,339 | 6,228 | 5,990 | 7,116 | 25,673 | 6,433 | 6,415 |
| Operating Expense | 45,877 | 46,439 | 47,848 | 54,709 | 194,873 | 52,477 | 54,223 |
| Adjusted EBITDA | 4,299 | 7,313 | 11,147 | 21,002 | 43,761 | 5,119 | 12,164 |
| EMEA | | | | | | | |
| Net Revenue | 39,205 | 43,954 | 49,246 | 60,550 | 192,955 | 44,403 | 53,140 |
| Cost of Revenue | 5,751 | 5,409 | 4,710 | 5,225 | 21,095 | 4,769 | 5,097 |
| Operating Expense | 18,154 | 18,534 | 18,528 | 21,322 | 76,538 | 19,724 | 22,053 |
| Adjusted EBITDA | 15,300 | 20,011 | 26,008 | 34,003 | 95,322 | 19,910 | 25,990 |
| Americas | | | | | | | |
| Net Revenue | 16,662 | 14,885 | 14,792 | 19,814 | 66,153 | 18,037 | 16,721 |
| Cost of Revenue | 350 | 637 | 876 | 1,673 | 3,536 | 1,326 | 1,001 |
| Operating Expense | 14,197 | 13,837 | 13,272 | 14,842 | 56,148 | 13,784 | 13,755 |
| Adjusted EBITDA | 2,115 | 411 | 644 | 3,299 | 6,469 | 2,927 | 1,965 |
| APAC | | | | | | | |
| Net Revenue | 648 | 1,141 | 947 | 2,463 | 5,199 | 1,589 | 2,941 |
| Cost of Revenue | 238 | 182 | 404 | 218 | 1,042 | 338 | 317 |
| Operating Expense | 1,060 | 1,946 | 2,465 | 2,645 | 8,116 | 3,530 | 2,447 |
| Adjusted EBITDA | (650) | (987) | (1,922) | (400) | (3,959) | (2,279) | 177 |

18.4 Auditors' statement regarding the interim financial information relating to the 6 month period ended 30 June 2007

To: The Supervisory Board and Shareholders of Tele Atlas N.V.

REVIEW REPORT

Introduction

We have reviewed the accompanying interim financial statements of Tele Atlas N.V., 's-Hertogenbosch, for the 6 months period and 3 months period ended June 30, 2007 (as set out on pages 120 to 130.) Management of Tele Atlas N.V. is responsible for the preparation and presentation of these interim financial statements in accordance with IAS 34 'Interim Financial Reporting' as adopted by the European Union. Our responsibility is to express a conclusion on these interim financial statements based on our review.

Scope

We conducted our review in accordance with Dutch law, including Standard 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity'. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements of Tele Atlas N.V. as at June 30, 2007 and for the 6 months and 3 months period then ended are not prepared, in all material respects, in accordance with IAS 34 'Interim Financial Reporting' as adopted by the European Union.

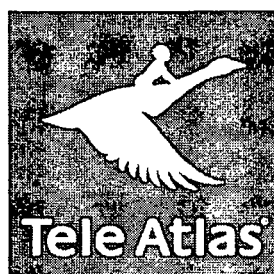
Eindhoven, September 27, 2007

for Ernst & Young Accountants

signed by

P.J.A. Gabriëls

18.5 Tele Atlas' unaudited and unreviewed Q3 Results



Tele Atlas Reports Third Quarter Revenue of €74.3 million 14 % Increase over Same Quarter Last Year

's-Hertogenbosch, The Netherlands, October 30, 2007 – Tele Atlas NV (FSE: TA6, EUNV: TA), a leading global provider of digital maps and dynamic content for navigation and location based solutions, today reported results for the third quarter of 2007.

Third Quarter Highlights:

- Revenues increased 14% over the same period last year to €74.3 million (Q3 2006: €65.0 million).
- Adjusted EBITDA increased 35% over the same period in the prior year to €15.0 million (Q3 2006: €11.1 million).
- Net loss of €1.9 million compared to a loss of €17.8 million during the same quarter last year after the impact of €4.4 million costs related to the proposed TomTom transaction.
- Personal navigation revenues increased 17% over the same quarter in 2006, marking continued double digit growth in this market segment.

Key Figures

| | Q3 2007 | Q3 2006 | % Change |
|--|---------|---------|----------|
| In millions of euros, except otherwise noted | | | |
| Revenues | 74.3 | 65.0 | 14% |
| Adjusted EBITDA ¹ | 15.0 | 11.1 | 35% |
| Operating result (EBIT) | (1.6) | (5.3) | 69% |
| Net result | (1.9) | (17.8) | 89% |
| Average number of employees | 1,706 | 1,514 | 13% |
| Earnings per share (in €) | (0.02) | (0.20) | 90% |

1 Adjusted EBITDA is the operating result before capitalization, depreciation and amortization, costs related to Share-based Payments and before transaction costs related to the proposed TomTom transaction.

Alain De Taeye, Chief Executive Officer, said: "During the third quarter the importance of global digital mapping has become clearer than ever. We are entering a new era in digital mapping in which unprecedented levels of quality, content and coverage are achieved. At the same time our partners and clients increasingly create new products with new functionality based on our maps. As a result of this and the industry's increasing ability to control costs, map based products become available in large quantities for more consumers worldwide."

Financial Highlights

Beginning with fiscal 2007, certain changes have been made to segmentation and presentation in our reporting. These changes are further clarified in the notes to the interim financial reports in this release. Comparative information for 2006 has been restated to reflect these changes retroactively. Restated key quarterly financials by operating segment are summarized in the annex to this release.

Revenues

Tele Atlas' revenues for the third quarter of 2007 increased 14% to €74.3 million compared to €65.0 million in the same period last year. Revenues grew 16%, after adjusting for a €1.2 million effect of currency exchange rate changes. Revenues for the first nine months increased by 16% (19%, after adjustment for exchange rate effects) to €211.1 million, compared to €181.5 million in the previous year. EMEA (Europe, Middle East and Africa) revenues for the quarter increased by 8% over the prior year to €53.1 million, mainly as a result of growth in the personal navigation and consumer wireless segments. Americas revenues for the third quarter increased 25% from the prior year to €18.5 million, primarily due to increases in the personal navigation segment. Americas revenues grew 33% after adjusting for the effect of currency exchange rates changes. Asia Pacific (APAC) revenues for the quarter increased by 181% over the prior year to €2.7 million.

Revenues Per Segment¹

| | 3 months ended September 30, 2007 | | | | 3 months ended September 30, 2006 | | | |
|---------------------------|--------------------------------------|---------------|--------------|----------------|--------------------------------------|---------------|--------------|----------------|
| | EMEA | Americas | APAC | Total | EMEA | Americas | APAC | Total |
| (In thousands of euros) | | | | | | | | |
| Personal navigation | 32,614 | 6,630 | 166 | 39,410 | 30,307 | 3,128 | 125 | 33,560 |
| Automotive navigation | 7,425 | 3,439 | 521 | 11,385 | 9,311 | 2,704 | 521 | 12,536 |
| Data products navigation | 5,443 | 23 | 193 | 5,659 | 5,647 | (5) | 209 | 5,851 |
| Enterprise and government | 2,671 | 8,712 | 17 | 11,400 | 1,754 | 8,401 | 92 | 10,247 |
| Other segments | 4,588 | 1,363 | 456 | 6,407 | 1,746 | 1,045 | — | 2,791 |
| | 52,741 | 20,167 | 1,353 | 74,261 | 48,765 | 15,273 | 947 | 64,985 |
| Intra-company Commissions | 370 | (1,678) | 1,308 | — | 481 | (481) | — | — |
| Net Revenue Total | 53,111 | 18,489 | 2,661 | 74,261 | 49,246 | 14,792 | 947 | 64,985 |
| | 9 months ended September 30, 2007 | | | | 9 months ended September 30, 2006 | | | |
| | EMEA | Americas | APAC | Total | EMEA | Americas | APAC | Total |
| Personal navigation | 92,790 | 17,619 | 188 | 110,597 | 71,865 | 7,589 | 288 | 79,742 |
| Automotive navigation | 23,924 | 8,626 | 1,547 | 34,097 | 29,365 | 7,138 | 1,653 | 38,156 |
| Data products navigation | 15,733 | 237 | 312 | 16,282 | 17,718 | 147 | 217 | 18,082 |
| Enterprise and government | 7,610 | 26,205 | 17 | 33,832 | 7,203 | 27,791 | 567 | 35,561 |
| Other segments | 8,964 | 6,140 | 1,180 | 16,284 | 5,214 | 4,725 | — | 9,939 |
| | 149,021 | 58,827 | 3,244 | 211,092 | 131,365 | 47,390 | 2,725 | 181,480 |
| Intra-company Commissions | 1,633 | (5,580) | 3,947 | — | 1,040 | (1,051) | 11 | — |
| Net Revenue Total | 150,654 | 53,247 | 7,191 | 211,092 | 132,405 | 46,339 | 2,736 | 181,480 |

1 Segment revenues reflect revenues by database area. Intra-company commissions are for customer and technical support among areas.

Personal Navigation

During the third quarter of 2007, worldwide revenues in the personal navigation segment increased by 17% over the same period in the prior year to €39.4 million. Revenues in the segment grew 19% after adjusting for a €0.4 million effect of currency exchange rate changes. Third quarter segment revenues in 2007 reflect map license fees from the sale of 3.2 million personal navigation units during the quarter as compared to 2.0 million units in the same period during the previous year. EMEA personal navigation revenues for the quarter were €32.6 million, an increase of 8% over the same period last year. Americas personal navigation revenues were €6.6 million, an increase of 112% over the same period last year (a 126% increase, excluding exchange rate effect). The difference between personal navigation unit and revenue growth rates resulted from a movement towards lower cost personal navigation systems, coupled with product price reductions in effect during the quarter.

Worldwide revenues for the first 9 months in the personal navigation segment increased by 39% to €110.6 million. Revenues grew 40%, after adjusting for a €1.4 million effect of currency exchange rate changes.

Automotive Navigation

Revenues in the automotive segment for the quarter decreased 9% from the same quarter the prior year to €11.4 million. After adjusting for the effects of changes in currency exchange rate, revenues decreased by 7%. Worldwide, the number of map licenses sold by Tele Atlas in the automotive segment grew to just over 0.4 million units, a 10% increase compared to the same period last year. EMEA revenue in this segment was €7.4 million, a 20% decrease from the same period in the prior year. This decline was primarily the result of the previously announced loss of the VW midline business. Americas automotive navigation revenue increased by 27% to €3.4 million. After adjustment for the effects of changes in exchange rates, the increase in Americas automotive revenue was 35%.

Worldwide revenues for the first 9 months in the automotive navigation segment decreased by 11% to €34.1 million. On a currency neutral basis the change in these revenues would have been a 9% decrease over the prior year. As previously announced, Tele Atlas is phasing out its compilation and conversion activities. The impact of this phase out during the first nine months of the year was a reduction of approximately €3.0 million in compilation and conversion revenues. This reduction was offset by a similar reduction in cost of revenues and operating expenses.

Enterprise and Government

Third quarter worldwide revenue from the enterprise and government sectors increased 11% to €11.4 million from €10.2 million during the same period last year. Revenues increased 17% after adjusting for a €0.6 million effect of currency exchange rate changes. Americas revenue in this segment increased by 4% to €8.7 million compared to last year (10% increase, excluding exchange rate effects). EMEA revenue in this segment was €2.7 million compared to €1.8 million in the same quarter last year.

Worldwide revenues for the first 9 months in the enterprise and government segment decreased by 5% to €33.8 million largely due to exchange rate effects. Revenues increased by 1% after adjusting for a €2.1 million effect of currency exchange rate changes.

Data Products Navigation

Third quarter revenues from navigation data products, a segment that today exists primarily in EMEA, decreased by 3% to €5.7 million compared to €5.9 million the same period last year.

Revenues for the first 9 months in the data products navigation segment decreased by 10% to €16.3 million due to the reduced demand for map updates for older CD based systems.

Other Segments

Revenue in the other segments, consisting of consumer wireless and internet segments, increased by 130% to €6.4 million compared to €2.8 million during the same period last year as a result of strong growth in the consumer wireless segment in the EMEA region. Revenues for the first nine months in other segments increased by 64% to €16.3 million.

Operating Expenses

Operating expenses excluding cost of revenues, depreciation, amortization, merger transaction costs, capitalization and employee stock option expense ("Adjusted Operating Expenses"), increased by 7% to €51.3 million for the third quarter of 2007 from €47.8 million in the same period in 2006.

Excluding the effect of changes in exchange rates, Adjusted Operating Expenses increased by 10%. Adjusted Operating Expenses for the first nine months increased by 13% to €158.0 million.

Cost of revenue increased by 33% to €8.0 million in the third quarter from €6.0 million in the third quarter of 2006.

Including employee stock option expense, personnel expenses in the third quarter of 2007 were €32.7 million, 4% lower than in the comparable period last year. Expense related to share based payments in the third quarter of 2007 amounted to €2.9 million compared to €6.8 million during the same period in 2006, as a result of a reduced number of stock option grants. Excluding employee

stock option expense, personnel expenses in the third quarter of 2007 increased by 9% to €29.8 million from €27.3 million in 2006 as a result of an increased number of employees, including temporary personnel. The increased number of employees is partly due to the acquisition of Tele Atlas Russia during the last quarter of 2006 and demands associated with the Company's growing business. Adjusted for the effect of changes in exchange rates, personnel expenses for the quarter, excluding employee stock option expense, increased by 12% year over year.

Other operating expenses during the quarter increased by 4% to €21.5 million from €20.6 million in the same period during 2006. Excluding the effect of changes in exchange rates, other operating expenses increased 7%. This increase was primarily the result of legal costs incurred in connection with on-going litigation and increased outsourcing costs.

In addition, the Company incurred €4.4 million on transaction costs in the quarter related to the proposed acquisition of the Company by TomTom N.V. This amount has been excluded from the calculation of Adjusted EBITDA.

Net Result

Earnings before interest, taxes, depreciation, amortization, share based payments and capitalization of database and tool development costs and before transaction costs related to the proposed TomTom transaction (Adjusted EBITDA) for the third quarter of 2007 increased by 35% to a profit of €15.0 million from €11.1 million for the same period last year. Adjusted EBITDA for the EMEA region increased 5% to €27.3 million for the third quarter of 2007 compared to €26.0 million for the third quarter of 2006 as a result of increased sales revenues. Adjusted EBITDA for the Americas increased to €3.1 million in the third quarter of 2007 from €0.6 million in the same quarter during 2006. Third quarter 2007 Adjusted EBITDA for APAC was a loss of €0.1 million versus a loss of €1.9 million in the same quarter in 2006. In addition, our corporate segment which includes all corporate technology, marketing and other support activities had a loss of €15.3 million, as compared to a loss of €13.6 million in the same quarter in 2006.

Adjusted EBITDA for the first nine months of 2007 improved to a profit €32.3 million from a profit of €22.8 million for the same period in 2006.

The consolidated operating result (EBIT) for the third quarter improved 69% over the same period last year to a loss of €1.6 million, principally due to lower employee stock option expense and higher capitalization of costs related to new areas.

Net financial income, including interest paid and received, along with other financing charges, amounted to a gain of €2.0 million during the third quarter of 2007, compared to €1.2 million in the same period of last year. The loss on investment at fair value relates to our shareholding in Infotech (India).

Tax charges for the quarter were €0.4 million as compared to €4.2 million in the third quarter of 2006. Lower tax charges resulted from a change in the tax rates in Germany.

Tele Atlas' consolidated after tax net loss during the third quarter of 2007 was €1.9 million, compared with a net loss of €17.8 million for the same period in 2006, which included a €10.1 million restructuring charge for Chinese activities.

Cash Flow

Overall cash flow from operating activities for the third quarter of 2007 decreased to an inflow of €10.3 million as compared to €14.6 million during the same period during 2006 primarily as a result of working capital movement and costs related to the proposed acquisition of the Company by TomTom N.V.

Cash outflow from investing activities which included investments in tangible fixed assets of €2.6 million and capitalized databases and tools of €4.2 million increased to €8.0 million from €6.2 million in the third quarter of 2006.

Personnel

As of September 30, 2007 Tele Atlas employed 1,713 full time employees worldwide (December 31, 2006: 1,628).

Third Quarter Operational Highlights

Personal Navigation

Tele Atlas provides digital maps and related content to leading personal navigation brands such as TomTom and Mio.

During the quarter, TomTom launched the GO 920 which includes maps of 41 Tele Atlas countries. TomTom also launched the TomTom One, third edition, which is TomTom's first navigation device with a sub €200 list price. TomTom also announced the availability of the world's first embedded portable navigation device at Toyota, a development that shows the navigation industry continues to create new market strategies to fulfill customer's demand. The Toyota Yaris will come with the option to include a TomTom portable navigation device as part of the Yaris' built-in radio system.

Also in the third quarter, Mio introduced the C620 with MioMap 2008, featuring the recently released Tele Atlas Digital Elevation Model and 3D landmarks. Tele Atlas will also provide Mio Technology with digital maps and rich navigation content for its new devices: the Mio DigiWalker™ C720t, Mio DigiWalker™ C230 and Mio DigiWalker™ C320, which were unveiled at the DigitalLife technology conference.

During the quarter Navman introduced its new S-series navigation devices featuring Tele Atlas maps. The new models (S30, S50, S70 and S90i) include over 500 improvements in areas such as design, intelligence and interfaces.

Consumer Wireless

In the third quarter Tele Atlas announced it will provide digital maps for the United States and Canada and content for more than 12 million points of interest, as well as turn-by-turn directions and text to speech verbal guidance for the new HP iPAQ 300 Series Travel Companion. The device's HP Navigation System combines high-performance GPS technology, a high-resolution 4.3-inch touch screen display and a premium audio/visual entertainment system for a complete mobile navigation and multimedia offering.

Tele Atlas closed an agreement with Sony Ericsson for their P1i Smart Phone, which can be bundled with a Bluetooth GPS mouse and the Wayfinder Navigator application. This bundle provides users with a complete navigation solution on this mobile phone.

Coverage Advances, New Products and Innovations

In the third quarter, Tele Atlas announced the availability of Tele Atlas Connect™, which provides digital map coverage for more than 170 countries and territories. With Tele Atlas Connect complementing the company's comprehensive MultiNet™ global digital map database, Tele Atlas map data now covers more than 200 countries and territories worldwide. Tele Atlas maps now feature data for more than 30 million kilometers (more than 20 million miles) of road coverage globally, with additional map coverage featuring data for countries in Latin America and regions of Central and Eastern Europe, Africa and Asia.

Tele Atlas also introduced MultiNet™ China, the most complete digital map of the country available with street level coverage for more than 3,000 provincial and county cities. The company opened a Display Technology Center in Shanghai, focused on producing visual enhancements such as 3D landmarks, 3D city maps and crossing magnifications for the Asia Pacific region designed to help make navigation systems clear and compelling to end users.

Tele Atlas further announced it will make available more than 400 detailed 3D landmarks of notable North American structures for use in navigation devices and location-based applications.

Taiwan Map Joint Venture

In the third quarter of 2007 Tele Atlas announced a joint venture with Systems and Technology Corporation (S&T) to form Tele Atlas Taiwan Co., Ltd., an independent entity focused on delivering a complete digital map of the territory. Tele Atlas owns 70% of the joint venture.

Update on TomTom's Cash Offer For All Outstanding Shares in Tele Atlas

On October 2, 2007 TomTom launched its cash offer of € 21.25 per share for all outstanding shares in Tele Atlas. The tender period commenced on October 3, 2007 and will end on December 4, 2007, unless extended.

On October 15, 2007, TomTom and Tele Atlas were advised that the initial 15-day waiting period pursuant to the US Hart Scott Rodino Antitrust Improvements Act (as amended) for TomTom's proposed acquisition of Tele Atlas had been terminated early without the issuance of a request for additional information or documentary material in accordance with the planned timetable.

Following referral by the national competition authorities in the relevant EU member states to the European Commission as announced on September 24, 2007, parties have notified the transaction to the European Commission.

TomTom and Tele Atlas are aiming to obtain approval of the transaction by the EC competition authorities by December 4, 2007, but it cannot be excluded that the competition proceedings will continue after that date. TomTom has announced that in such case it expects to extend the tender period.

Full Year 2007 Outlook

The Company's previous 2007 full year expectation of approximately €315 million in revenues, Adjusted EBITDA of approximately €65 million and operating profit (EBIT) of approximately €3 million remains materially unchanged. Tele Atlas' current expectation is that subsequent to 2007, barring unforeseen circumstances, the Company can grow revenues in excess of 20% on an annual basis for the next several years and that Adjusted EBITDA for each year will increase by approximately 50% of incremental revenue. However, it is currently difficult to assess the impact, if any, the announcement and ongoing progress of the proposed TomTom transaction will have on our results for 2008 and beyond.

This outlook is based on current circumstances, business estimates and expectations of future market and business, and is subject to revision based upon unforeseen circumstances.

For more information, please contact:

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Webcast Q3 results 2007: October 30, 14:00 CET, www.teleatlas.com/investors

Ticker Symbols

ISIN: NL0000233948

Eurolist by Euronext Symbol: TA

Geregelter Markt in Frankfurt (TecDax) Symbol: TA6

WKN: 927101

About Tele Atlas

Tele Atlas delivers the digital maps and dynamic content that power some of the world's most essential navigation and location-based services. The information is the foundation for a wide range of personal and in-car navigation systems and mobile and Internet map applications that help users find the people, places, products, and services they need, wherever they are. The company also works with business partners who trust its digital map data to deliver critical applications for emergency, business, fleet, and infrastructure services. Founded in 1984, Tele Atlas has approximately 2,400 full-time staff and contract cartographers at offices in 24 countries and uses a sophisticated network of professional drivers, mobile mapping vans, and more than 50,000 data resources to deliver highly accurate and up-to-date digital maps. Tele Atlas is listed on the Frankfurt Stock Exchange (TA6) and on Euronext Amsterdam (TA). For more information, visit www.teleatlas.com.

This press release includes an announcement of Tele Atlas pursuant to the provisions of section 9b paragraph 1 of the Dutch Securities Markets Supervision Decree 1995 (Besluit toezicht effectenverkeer 1995) in connection with the recommended public offer by TomTom for all outstanding shares in the share capital of Tele Atlas (the "Shares") (the "Offer"). This press release does not constitute an offer to purchase nor a solicitation of an offer to sell shares. Any offer will be made only by means of the Offer Memorandum dated October 2, 2007 ("Offer Memorandum"). Not for release, distribution or publication, in whole or in part to Australia, Canada or Japan.

The Offer is not being made, and the Shares will not be accepted for purchase from or on behalf of any Shareholder, in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities or other laws or regulations of such jurisdiction or would require any registration, approval or filing with any regulatory authority not expressly contemplated by the terms of this Offer Memorandum. Persons obtaining the Offer Memorandum are required to take due note and observe all such restrictions and obtain any necessary authorisations, approvals or consents. Neither TomTom, nor Tele Atlas, nor any of their advisers accepts any liability for any violation by any person of any such restriction. Any person (including, without limitation, custodians, nominees and trustees) who would or otherwise intend to forward the Offer Memorandum or any related document to any jurisdiction outside The Netherlands should carefully read Section 1 (Restrictions and Important Information) of the Offer Memorandum before taking any action. The distribution of the Offer Memorandum in jurisdictions other than The Netherlands may be restricted by law and therefore persons into whose possession the Offer Memorandum comes should inform themselves about and observe such restrictions. Any failure to comply with any such restrictions may constitute a violation of the law of any such jurisdiction.

Forward Looking Statements

This release contains certain forward-looking statements. These forward-looking statements are not historical facts but rather are based on current expectations, estimates and projections about the industry, the Company's beliefs and its assumptions. Words such as "anticipates," "expects," "intends," "outlook," "plans," "believes," "seeks," "may," "will," "should" and "estimates," and variations of these words and similar expressions, are intended to identify forward-looking statements. These statements are not guarantees of future performance and are subject to risks, uncertainties and other factors, some of which are beyond the Company's control, are difficult to predict and could cause actual results to differ materially from those expressed, implied or forecast in the forward-looking statements. In addition, the forward-looking events discussed in this press release might not occur. These risks and uncertainties include, among others, those set forth herein and under "Risk Profile" in the Company's 2006 annual report. Readers are cautioned not to place undue reliance on these forward-looking statements. Readers should read this press release with the understanding that actual future results and events may be materially different from what we currently expect. There are no assurances that any of the matters about which forward-looking statements are made will occur. The forward-looking statements included in this press release reflect Tele Atlas' views and assumptions only as of the date of this press release. The Company undertakes no obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

Tele Atlas and the Tele Atlas logo are registered trademarks and trade names of Tele Atlas N.V. Other trademarks and trade names are the property of the owners of those trademarks and trade names.

Consolidated statement of operations

| | <u>9 months ended September 30,</u> | | <u>3 months ended September 30,</u> | |
|--|-------------------------------------|-----------------|-------------------------------------|-----------------|
| | <u>2007</u> | <u>2006</u> | <u>2007</u> | <u>2006</u> |
| (in thousands of euros, except for per share information) | | | | |
| Revenues | 211,092 | 181,480 | 74,261 | 64,985 |
| Cost of revenue | 20,803 | 18,557 | 7,955 | 5,990 |
| Personnel expenses | 102,550 | 96,578 | 32,719 | 34,060 |
| Depreciation and amortization | 39,905 | 37,396 | 13,531 | 12,551 |
| Merger transaction costs | 4,400 | — | 4,400 | — |
| Other operating expenses | 67,718 | 60,462 | 21,474 | 20,585 |
| Total operating expenses | 235,376 | 212,993 | 80,079 | 73,186 |
| Capitalized databases and tools | (11,014) | (7,520) | (4,171) | (2,877) |
| Net operating expenses | 224,362 | 205,473 | 75,908 | 70,309 |
| Operating result (loss) | (13,270) | (23,993) | (1,647) | (5,324) |
| Interest income and expenses | 5,666 | 3,222 | 1,987 | 883 |
| Foreign currency exchange gains/losses | (78) | 42 | 22 | 270 |
| Impairment loss on investment | — | (10,135) | — | (10,135) |
| Share in result of associate | — | (63) | — | — |
| Net result on re-measurement of investment at fair value | (585) | 182 | (1,864) | 647 |
| Result (loss) before income taxes | (8,267) | (30,745) | (1,502) | (13,659) |
| Income tax | (3,288) | 6,423 | (373) | (4,159) |
| Net result (loss) | (11,555) | (24,322) | (1,875) | (17,818) |
| Net result attributable to: | | | | |
| Equity holders of the parent | (11,492) | (24,322) | (1,855) | (17,818) |
| Minority interest | (63) | — | (20) | — |
| | (11,555) | (24,322) | (1,875) | (17,818) |
| Net result (loss) per share (basic) | (0.13) | (0.27) | (0.02) | (0.20) |
| Net result (loss) per share (diluted) | (0.13) | (0.27) | (0.02) | (0.20) |
| Weighted average shares outstanding | | | | |
| (basic) | 90,685,689 | 89,709,894 | 90,951,240 | 89,761,790 |

Consolidated balance sheet**ASSETS**

| | <u>September 30, 2007</u> | <u>December 31, 2006</u> |
|---|---------------------------|--------------------------|
| (in thousands of euros) | | |
| Current assets | | |
| Cash and cash equivalents | 208,697 | 202,481 |
| Accounts receivable | 70,941 | 72,177 |
| Inventories | 1,020 | 1,118 |
| Prepaid expenses and other current assets | <u>7,547</u> | <u>6,075</u> |
| TOTAL CURRENT ASSETS | 288,205 | 281,851 |
| Non current assets | | |
| Investment at fair value | 3,538 | 4,138 |
| Tangible fixed assets | | |
| – property, plant and equipment | 20,259 | 18,681 |
| Intangible assets | | |
| – databases and tools | 191,835 | 216,502 |
| – goodwill | 20,382 | 20,471 |
| – other | <u>8,083</u> | <u>10,057</u> |
| Total intangible fixed assets | 220,300 | 247,030 |
| Deferred tax | <u>13,640</u> | <u>15,170</u> |
| TOTAL NON-CURRENT ASSETS | 257,737 | 285,019 |
| Total assets | 545,942 | 566,870 |

EQUITY AND LIABILITIES

| | <u>September 30, 2007</u> | <u>December 31, 2006</u> |
|---|---------------------------|--------------------------|
| (In thousands of euros) | | |
| Current liabilities | | |
| Trade accounts payable | 10,132 | 18,110 |
| Income tax payable | 4,801 | 6,654 |
| Accrued expenses and other liabilities | 38,877 | 46,514 |
| Deferred revenues | <u>5,569</u> | <u>5,373</u> |
| TOTAL CURRENT LIABILITIES | 59,379 | 76,651 |
| Non-current liabilities | | |
| Deferred taxes | 11,813 | 16,322 |
| Pension accrual | 5,834 | 5,314 |
| Other non-current liabilities | <u>1,028</u> | <u>1,113</u> |
| TOTAL NON-CURRENT LIABILITIES | 18,675 | 22,749 |
| Shareholders' equity | | |
| Ordinary shares, at par €0.10 | 9,110 | 9,037 |
| Additional paid in capital | 628,528 | 622,367 |
| Foreign currency adjustment, net of recognition of deferred tax | (39,955) | (32,460) |
| Accumulated result (deficit) | (119,493) | (112,845) |
| Result (loss) current year | <u>(11,492)</u> | <u>(18,951)</u> |
| TOTAL EQUITY ATTRIBUTABLE TO EQUITY OF HOLDERS OF THE PARENT | 466,698 | 467,148 |
| Minority interest | <u>1,190</u> | <u>322</u> |
| TOTAL EQUITY | 467,888 | 467,470 |
| Total equity and liabilities | 545,942 | 566,870 |

Consolidated statement of cash flows

| | 9 months ended September 30, | | 3 months ended September 30, | |
|--|---------------------------------|----------|---------------------------------|---------|
| | 2007 | 2006 | 2007 | 2006 |
| (in thousands of euros) | | | | |
| Cash flow from operating activities | | | | |
| Operating results | (13,270) | (23,993) | (1,647) | (5,324) |
| Depreciation and amortization | 39,905 | 37,396 | 13,531 | 12,551 |
| Share based compensation credited to equity | 12,303 | 16,876 | 2,928 | 6,797 |
| Change in non-current liabilities | 435 | 882 | 132 | 151 |
| Change in net working capital and other changes | (15,601) | (21,255) | (4,126) | (551) |
| Interest received | 5,546 | 3,030 | 1,955 | 1,191 |
| Interest paid | (175) | (375) | (75) | (147) |
| Tax paid | (7,949) | (188) | (2,448) | (88) |
| Net cash from operating activities | 21,194 | 12,373 | 10,250 | 14,580 |
| Cash flow from investing activities | | | | |
| Investments in subsidiaries and loans to affiliates | (1,300) | (6,856) | (1,300) | (855) |
| Purchase of databases | — | (2,382) | — | (575) |
| Purchase of property and equipment | (8,639) | (6,543) | (2,574) | (1,867) |
| Capitalization of database and tools | (11,014) | (7,520) | (4,171) | (2,877) |
| Net cash used in investing activities | (20,953) | (23,301) | (8,045) | (6,174) |
| Cash flow from financing activities | | | | |
| Issue of ordinary shares, net of expenses | — | (2,907) | — | — |
| Exercise of stock options | 5,975 | 1,298 | 4,091 | 226 |
| Proceeds from short term borrowing | — | 1,480 | — | 1,480 |
| Net cash from (used in) financing activities | 5,975 | (129) | 4,091 | 1,706 |
| Total increase (decrease) in cash and cash equivalents | 6,216 | (11,057) | 6,296 | 10,112 |
| Cash and cash equivalents at the beginning of the period | 202,481 | 200,795 | 202,401 | 179,626 |
| Cash and cash equivalents at the end of the period | 208,697 | 189,738 | 208,697 | 189,738 |

Consolidated statement of changes in shareholders' equity

| | Total attributable to ordinary equity holders of the parent | | | | | | |
|--|---|----------------------------------|-------------------|--------------------------------------|----------------|----------------------|----------------|
| | Issued ordinary shares | Additional paid-in capital | Other reserves | Accumulated deficit and result | Total | Minority interest | Total |
| (in thousands of euros) | | | | | | | |
| Balance as of | | | | | | | |
| January 1, 2007 | 9,037 | 622,367 | (32,460) | (131,796) | 467,148 | 322 | 467,470 |
| Foreign currency adjustment | — | — | (7,666) | — | (7,666) | (4) | (7,670) |
| Tax on currency adjustments and effect of changes in tax rates | — | — | — | — | — | — | — |
| Total income for the year recognized in equity | — | — | (7,666) | — | (7,666) | (4) | (7,670) |
| Net result for the period | — | — | — | (11,492) | (11,492) | (63) | (11,555) |
| Total income for the period | — | — | (7,666) | (11,492) | (19,158) | (67) | (19,225) |
| Exercise of options | 73 | 6,060 | — | — | 6,133 | — | 6,133 |
| Cost offering 2005 | — | 101 | — | — | 101 | — | 101 |
| Share based compensation | — | — | — | 12,303 | 12,303 | — | 12,303 |
| Tax on items charged or credited to equity | — | — | 171 | — | 171 | — | 171 |
| Acquisition | — | — | — | — | — | 935 | 935 |
| Balance as of | | | | | | | |
| September 30, 2007 | 9,110 | 628,528 | (39,955) | (130,985) | 466,698 | 1,190 | 467,888 |

Consolidated statement of changes in shareholders' equity - Continued

| | Total attributable to ordinary equity holders of the parent | | | | | | |
|--|---|----------------------------------|-------------------|--------------------------------------|----------------|----------------------|----------------|
| | Issued ordinary shares | Additional paid-in capital | Other reserves | Accumulated deficit and result | Total | Minority interest | Total |
| (in thousands of euros) | | | | | | | |
| Balance as of January 1, 2006 | 8,962 | 617,844 | (16,234) | (134,752) | 475,820 | — | 475,820 |
| Foreign currency adjustment | — | — | (9,270) | — | (9,270) | — | (9,270) |
| Tax on currency adjustments and effect of changes in tax rates | — | — | (5,080) | — | (5,080) | — | (5,080) |
| Total income for the year recognized in equity | — | — | (14,350) | — | (14,350) | — | (14,350) |
| Net result for the period | — | — | — | (24,322) | (24,322) | — | (24,322) |
| Total income for the period | — | — | (14,350) | (24,322) | (38,672) | — | (38,672) |
| Exercise of options | 16 | 1,282 | — | — | 1,298 | — | 1,298 |
| Cost offering 2005 | — | 12 | — | — | 12 | — | 12 |
| Share based compensation | — | — | — | 16,876 | 16,876 | — | 16,876 |
| Tax on items charged or credited to equity | — | — | (972) | — | (972) | — | (972) |
| Minority interest | — | — | — | — | — | 323 | 323 |
| Balance as of September 30, 2006 | 8,978 | 619,138 | (31,556) | (142,198) | 454,362 | 323 | 454,685 |

Notes to the interim financial statements

0. Basis of preparation

These interim financial statements have been drawn up in compliance with International Accounting Standard 34. The accounting policies and methods of computation are consistent with those used for drawing up the financial statements as at December 31, 2006, except for the changes in segment reporting which are explained under Note 1. There have been no significant new accounting pronouncements

The following changes were made with respect to the presentation of certain financial information starting January 1, 2007. Comparative information for 2006 has been restated consistently.

- Previously the Company reported two segments (Europe and North America) and allocated corporate costs to these two segments. Beginning 2007 the Company is reporting in three regional segments. Corporate costs are no longer allocated to segments. The EMEA segment includes Europe, Middle East and Africa. The Americas segment includes the USA, Canada, Mexico and South America. The APAC segment includes Asia and Australia. Corporate costs include all corporate technology, marketing and other support activities. Revenues are initially allocated to the operating segments, based on the geography of the map data. Subsequently, intra- company commissions are used among operating segments to reflect costs of the customer and technical support.
- Previously expenses related to co-marketing activities were presented in the statement of operations as part of cost of revenue. Starting 2007 these expenses are reported as part of operating expenses. The impact of this restatement was a reduction of cost of revenue for the third quarter of €2.7 million (2006: €1.4 million) and a similar increase in other operating expense.
- Capitalized databases and tools were previously presented in the statement of cash flows as a reduction to net cash from operating activities. Starting 2007 these items are reflected as a cash outflow from investing activities. Capitalized databases and tools for the third quarter of 2007 were €4.0 million (2006: €2.5 million).

1. Segment information

As noted above Tele Atlas' reports in three geographical segments. The following table provides the key financial results by segment for the nine months ended September 2007 and September 2006.

| | Nine months ended September 30, 2007 | | | |
|--|--------------------------------------|----------|---------|----------|
| | EMEA | Americas | APAC | Total |
| (In thousands of euros) | | | | |
| Net Revenues | 150,654 | 53,247 | 7,191 | 211,092 |
| Adjusted segment EBITDA ¹ | 73,194 | 7,955 | (2,183) | 78,966 |
| Corporate cost | | | | (46,642) |
| Adjusted EBITDA ¹ | | | | 32,324 |
| Merger Transaction cost | | | | (4,400) |
| Share based compensation expense | | | | (12,303) |
| Depreciation and amortization | | | | (39,905) |
| Capitalized databases and tools | | | | 11,014 |
| Operating result (loss) | | | | (13,270) |
| Financial income, net | | | | 5,588 |
| Net result on re-measurement of investment at fair value | | | | (585) |
| Result (loss) before income taxes | | | | (8,267) |
| Income tax | | | | (3,288) |
| Net result (loss) | | | | (11,555) |

Notes to the interim financial statements - Continued

| | Nine months ended September 30, 2006 | | | |
|--|--------------------------------------|----------|---------|----------|
| | EMEA | Americas | APAC | Total |
| (In thousands of euros) | | | | |
| Net Revenues | 132,405 | 46,339 | 2,736 | 181,480 |
| Adjusted segment EBITDA ¹ | 61,319 | 3,170 | (3,559) | 60,930 |
| Corporate cost | | | | (38,171) |
| Adjusted EBITDA ¹ | | | | 22,759 |
| Share based compensation expense | | | | (16,876) |
| Depreciation and amortization | | | | (37,396) |
| Capitalized databases and tools | | | | 7,520 |
| Operating result (loss) | | | | (23,993) |
| Financial income, net | | | | (6,871) |
| Share in result of associate | | | | (63) |
| Net result on re-measurement of investment at fair value | | | | 182 |
| Result (loss) before income taxes | | | | (30,745) |
| Income tax | | | | 6,423 |
| Net result (loss) | | | | (24,322) |

¹ Adjusted EBITDA is the operating result before capitalization, depreciation and amortization, costs related to IFRS 2 Share-based Payments and before transaction costs related to the proposed TomTom transaction. The company uses Adjusted EBITDA to measure performance.

Revenues per product segment¹

| | 3 months ended September 30, 2007 | | | | 3 months ended September 30, 2006 | | | |
|---------------------------|-----------------------------------|---------------|--------------|----------------|-----------------------------------|---------------|--------------|----------------|
| | EMEA | Americas | APAC | Total | EMEA | Americas | APAC | Total |
| (In thousands of euros) | | | | | | | | |
| Personal navigation | 32,614 | 6,630 | 166 | 39,410 | 30,307 | 3,128 | 125 | 33,560 |
| Automotive navigation | 7,425 | 3,439 | 521 | 11,385 | 9,311 | 2,704 | 521 | 12,536 |
| Data products navigation | 5,443 | 23 | 193 | 5,659 | 5,647 | (5) | 209 | 5,851 |
| Enterprise and government | 2,671 | 8,712 | 17 | 11,400 | 1,754 | 8,401 | 92 | 10,247 |
| Other segments | 4,588 | 1,363 | 456 | 6,407 | 1,746 | 1,045 | — | 2,791 |
| | 52,741 | 20,167 | 1,353 | 74,261 | 48,765 | 15,273 | 947 | 64,985 |
| Intra-company Commissions | 370 | (1,678) | 1,308 | — | 481 | (481) | — | — |
| Net Revenue Total | 53,111 | 18,489 | 2,661 | 74,261 | 49,246 | 14,792 | 947 | 64,985 |
| | 9 months ended September 30, 2007 | | | | 9 months ended September 30, 2006 | | | |
| | EMEA | Americas | APAC | Total | EMEA | Americas | APAC | Total |
| Personal navigation | 92,790 | 17,619 | 188 | 110,597 | 71,865 | 7,589 | 288 | 79,742 |
| Automotive navigation | 23,924 | 8,626 | 1,547 | 34,097 | 29,365 | 7,138 | 1,653 | 38,156 |
| Data products navigation | 15,733 | 237 | 312 | 16,282 | 17,718 | 147 | 217 | 18,082 |
| Enterprise and government | 7,610 | 26,205 | 17 | 33,832 | 7,203 | 27,791 | 567 | 35,561 |
| Other segments | 8,964 | 6,140 | 1,180 | 16,284 | 5,214 | 4,725 | — | 9,939 |
| | 149,021 | 58,827 | 3,244 | 211,092 | 131,365 | 47,390 | 2,725 | 181,480 |
| Intra-company Commissions | 1,633 | (5,580) | 3,947 | — | 1,040 | (1,051) | 11 | — |
| Net Revenue Total | 150,654 | 53,247 | 7,199 | 211,092 | 132,405 | 46,339 | 2,736 | 181,480 |

¹ Segment revenues reflect revenues by database area. Intra-company commissions are for customer and technical support between areas.

Notes to the interim financial statements - Continued

During the three months ended September 30, 2007, TomTom and Mitac represented 31% and 11% of the Company's total revenue respectively. For the nine months ended September 30, 2007, TomTom and Mitac represented 30% and 13% of the Company's total revenue respectively.

2. Stock options

The following table summarizes movements in stock options during the period:

| | |
|---|------------------|
| Total stock options per January 1, 2007 | 7,708,783 |
| Granted options | 439,500 |
| Exercised options | (729,360) |
| Forfeited options | (447,925) |
| Total stock options per September 30, 2007 | 6,970,998 |

The total number of vested options per September 30, 2007 was 3,816,025 (December 31, 2006: 3,035,143).

3. Shareholders' positions of Corporate Bodies

The Supervisory Board members and the Statutory Directors of Tele Atlas N.V. held the following number of shares and vested share options in Tele Atlas N.V. as of September 30, 2007

| <u>Statutory Directors Tele Atlas NV</u> | <u>Shares</u> | <u>Vested Options</u> |
|--|-------------------|---------------------------|
| Alain De Taeye | 28,369 | 610,937 |
| George Fink | — | 435,937 |
| <u>Supervisory Board</u> | <u>Shares</u> | <u>Vested Options</u> |
| Wim Dik | 300 | 2,813 |
| Bandel Carano | — | — |
| Charles Cotton | — | 23,750 |
| Ben Hollingsworth | — | 1,250 |
| Stephan Rojahn | — | 6,250 |
| George Schmitt | — | 33,750 |
| Joost Tjaden | 8,563 | 17,500 |

Annex to the Interim Financial Statements

As discussed in note 0 to the interim financials statements, certain changes were made to the presentation of financial information starting January 1, 2007. Comparative 2006 financial information was restated consistently. The table below summarizes restated key figures per quarter by operating segment.

| | 2006 quarter ended | | | | 2006 | 2007 quarter ended | | |
|-----------------------------|--------------------|---------|---------|--------|-----------|--------------------|---------|---------|
| | March 31 | June 30 | Sept 30 | Dec 31 | Full Year | March 31 | June 30 | Sept 30 |
| (In thousands of euros) | | | | | | | | |
| Company | | | | | | | | |
| Revenue | 56,515 | 59,980 | 64,985 | 82,827 | 264,307 | 64,029 | 72,802 | 74,261 |
| Cost of Revenue | 6,339 | 6,228 | 5,990 | 7,116 | 25,673 | 6,433 | 6,415 | 7,955 |
| Operating Expense | 45,877 | 46,439 | 47,848 | 54,709 | 194,873 | 52,477 | 54,223 | 51,265 |
| Adjusted EBITDA | 4,299 | 7,313 | 11,147 | 21,002 | 43,761 | 5,119 | 12,164 | 15,041 |
| EMEA | | | | | | | | |
| Net Revenue | 39,205 | 43,954 | 49,246 | 60,550 | 192,955 | 44,403 | 53,140 | 53,111 |
| Cost of Revenue | 5,751 | 5,409 | 4,710 | 5,225 | 21,095 | 4,769 | 5,097 | 6,183 |
| Operating Expense | 18,154 | 18,534 | 18,528 | 21,322 | 76,538 | 19,724 | 22,053 | 19,634 |
| Adjusted EBITDA | 15,300 | 20,011 | 26,008 | 34,003 | 95,322 | 19,910 | 25,990 | 27,294 |
| Americas | | | | | | | | |
| Net Revenue | 16,662 | 14,885 | 14,792 | 19,814 | 66,153 | 18,037 | 16,721 | 18,489 |
| Cost of Revenue | 350 | 637 | 876 | 1,673 | 3,536 | 1,326 | 1,001 | 1,250 |
| Operating Expense | 14,197 | 13,837 | 13,272 | 14,842 | 56,148 | 13,784 | 13,755 | 14,176 |
| Adjusted EBITDA | 2,115 | 411 | 644 | 3,299 | 6,469 | 2,927 | 1,965 | 3,063 |
| APAC | | | | | | | | |
| Net Revenue | 648 | 1,141 | 947 | 2,463 | 5,199 | 1,589 | 2,941 | 2,661 |
| Cost of Revenue | 238 | 182 | 404 | 218 | 1,042 | 338 | 317 | 522 |
| Operating Expense | 1,060 | 1,946 | 2,465 | 2,645 | 8,116 | 3,530 | 2,447 | 2,220 |
| Adjusted EBITDA | (650) | (987) | (1,922) | (400) | (3,959) | (2,279) | 177 | (81) |

19. ADVISERS AND EXCHANGE AGENT

ADVISERS TO THE OFFEROR

Financial Adviser

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