

Tele Atlas Supports and Recommends the Revised Offer From TomTom

Tele Atlas (The Netherlands) has announced the receipt of a letter from TomTom dated 7th November 2007, announcing a revised offer for all outstanding shares in Tele Atlas of €30 in cash per share.

The Management Board and the Supervisory Board of Tele Atlas have carefully considered the terms and conditions of the revised offer, taken as a whole, including all legal, financial and regulatory aspects of the Revised Offer, and have concluded that the Revised Offer is more favourable to Tele Atlas, its shareholders and other stakeholders, than the Garmin proposal dated 31st October 2007. Accordingly, the Management Board and the Supervisory Board have decided to support and recommend the revised offer for acceptance to the shareholders of Tele Atlas.

As TomTom's revised offer was made within the 5 business day period during which TomTom had the right to match the Garmin Proposal, the Merger Protocol dated 23rd July 2007 entered into between TomTom and Tele Atlas will remain in full force and effect and its terms and conditions, other than the consideration offered by TomTom, which is now €30 per share, will remain unchanged.

<https://www.gim-international.com/content/news/tele-atlas-supports-and-recommends-the-revised-offer-from-tomtom>
