
THIRD QUARTER 2017

RESULTS ANNOUNCEMENT

Preparing for Introduction of Deposit in NSW and All-Time High Sorting Order Intake

Revenues in the third of quarter 2017 amounted to 1,855 MNOK compared to 1,715 MNOK in the third of quarter 2016. This represents an increase of 8%. Adjusted for acquisitions, revenues were unchanged for TOMRA Group.

The gross contribution margin was 43% in the quarter, unchanged from the third quarter of 2016. Somewhat improved margins in TOMRA Collection Solutions offset slightly lower margins in TOMRA Sorting Solutions.

The Group reported operating expenses of 496 MNOK in the third quarter, up from 408 MNOK in the third quarter of last year. This represents an increase of 4% adjusted for currency and acquisitions, mainly driven by costs relating to the ramp-up of the new Container Deposit Scheme in New South Wales.

EBITA of 303 MNOK compared to 331 MNOK in the third quarter of 2016.

Net finance was positive by 4 MNOK in the quarter, positively influenced by currency gains of 7 MNOK.

The cash flow from operations in the quarter equaled 375 MNOK, up from 348 MNOK in the third quarter of 2016.

Collection Solutions: Significant Roll-out Effort Ongoing in New South Wales

Revenues in the business area equaled 1,024 MNOK in the third quarter, down from 1,079 MNOK in the third quarter of last year. After adjustment for currency changes the revenues declined by 4% in the quarter.

A slightly improved gross contribution margin at 43%, up from 42% last year. Operating expenses amounted to 202 MNOK in the quarter, up from 194 MNOK last year. The increase is due to ramp-up costs in New South Wales. EBITA decreased from MNOK 261 in the third quarter of 2016 to 236 MNOK in third quarter of 2017.

As a part of the announced Container Deposit Scheme in New South Wales (NSW), TOMRA submitted a tender bid for a role as Network Operator. The bid was made jointly with Cleanaway, the leading waste management company in Australia. The Joint Venture TOMRA-Cleanaway was announced by the NSW government as the successful tenderer the 29th of July, and was awarded a contract as the statewide Network Operator in New South Wales.

"We are currently working full speed in New South Wales preparing for the introduction of deposit as the system will go live 1st of December. Fully ramped-up, we will see over 500 collection points across the

TOMRA Systems ASA

Drengsrudhagen 2
P.O. Box 278
1372 Asker, Norway

Tel: +47 6679 9100
Fax: +47 6679 9111
www.tomra.com

state. With the first installation on site completed in early October, we have only just begun the wave of installations that needs to happen before the system commencement date," says Stefan Ranstrand, TOMRA President and CEO.

Sorting Solutions: Solid Growth in Order Intake

Revenues equaled 831 MNOK in the third quarter of 2017. This represented an increase of 8% in local currencies, adjusted for the Compac acquisition.

A somewhat lower gross contribution margin in the quarter ended at 43%, down from 45% same period last year. The decline is predominantly explained by negative currency impact and the inclusion of newly acquired company Compac.

Operating expenses increased to MNOK 278 from MNOK 198 in the same quarter last year. Adjusted for acquisitions and currency the operating expenses were up 3%. EBITA decreased from 86 MNOK in the third quarter of 2016 to 83 MNOK in the third quarter of 2017, negatively influenced by a stronger USD vs EUR.

The overall momentum in TOMRA Sorting has been satisfactory in the third quarter of 2017, with all business streams reporting higher revenues and higher order intake compared to the same period last year.

With an all-time high order intake, the quarter consequently ended with an all-time high order backlog of 1,226 MNOK. Compac contributed MNOK 302 to the order backlog.

"The order intake continues to be strong in TOMRA Sorting and we are pleased with the overall good momentum. The record high order intake in the quarter leaves us with an all-time high backlog at the end of this quarter," Ranstrand comments on the quarterly development for Sorting Solutions.

Asker, 23 October 2017

TOMRA Systems ASA

For questions, please contact:

Espen Gundersen, Deputy CEO/CFO: +47 66 79 92 42 / +47 97 68 73 01

Elisabet V. Sandnes, Vice President Investor Relations/M&A: +47 97 55 79 15

Webcast link: <http://webcast.seria.no/webcast/69314521>

There will be a Q&A after the presentation and the recorded webcast will be made available on TOMRA's webpage www.tomra.com after broadcast is concluded.

TOMRA was founded on an innovation in 1972 that began with design, manufacturing and sale of reverse vending machines (RVMs) for automated collection of used beverage containers. Today, TOMRA has ~90,000 installations in over 80 markets worldwide and had total revenues of ~6.6 billion NOK in 2016. The Group employs ~3,500 globally, and is publicly listed on the Oslo Stock Exchange. (OSE: TOM). The TOMRA Group continues to innovate and provide cutting-edge solutions for optimal resource productivity within two main business areas: Collection Solutions (reverse vending and material recovery) and Sorting Solutions (recycling, mining and food sorting). For further information about TOMRA, please see www.tomra.com

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