

FIRST QUARTER 2018

RESULTS ANNOUNCEMENT

Strong Organic Growth in Sorting and Collection

Revenues in the first quarter 2018 amounted to 1,754 MNOK up from 1,564 MNOK in first quarter last year, representing a growth of 12%. Organic, currency adjusted revenues were up 10% for the group, 5% in TOMRA Collection Solutions and 17% in TOMRA Sorting Solutions.

Gross margin was 41% in the quarter, a slight increase from 40% in first quarter 2017. Stable margins in TOMRA Collection Solutions and improved margins in TOMRA Sorting Solutions.

Operating expenses increased to 580 MNOK in first quarter, up from 475 MNOK in first quarter last year. The increase related to higher activity, ramp-up costs in New South Wales (Australia), currencies and acquisitions (three months with Compac in 2018 compared to two months in 2017 + one month with BBC in 2018). Adjusted for currencies, acquisitions and ramp-up costs, operating expenses increased by 6%.

EBITA was 142 MNOK in first quarter 2018 versus 158 MNOK in first quarter 2017.

Cash flow from operations in first quarter 2018 equaled 120 MNOK, compared to 122 MNOK in first quarter 2017.

Collection Solutions: The Global Plastic Pollution Challenge Makes Governments Consider Deposit Schemes

Revenues in the business area equaled 934 MNOK in the first quarter, up from 877 MNOK in first quarter last year. After adjustment for currency changes, revenues were up 5%.

Gross margin was 40%, unchanged from last year. Operating expenses were 253 MNOK, up from 207 MNOK last year, mainly due to ramp-up in New South Wales, higher activity and currency. EBITA was 121 MNOK, down from 144 MNOK last year.

On 28 March 2018, the UK government announced plans for a deposit return system. The goal of the scheme is to drastically reduce plastic pollution and is a part of the government's 25-year environmental plan.

"We are happy to hear the positive news from the UK government. We understand that the details are not ready yet and it is too early for us to comment on the commercial opportunity at this stage. However, from what we understand a nationwide scheme could be considered. We also understand that the government is looking at RVMs as one of the channels of collecting the material. We look forward to the coming year of consultation period", says Stefan Ranstrand, TOMRA President and CEO.

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Sorting Solutions: Continued Good Momentum

Revenues equaled 820 MNOK in first quarter 2018, up 17% in local currencies, adjusted for acquisitions. Gross margin was 42%, up from 41% same period last year due to product mix. Operating expenses were up 6% (organic, currency adjusted)

EBITA increased from 30 MNOK in first quarter 2017 to 41 MNOK in first quarter 2018, positively influenced by higher revenues and higher gross margin.

“The development in TOMRA Sorting continues to be positive and as we had a record high order inflow in the quarter, we end the quarter with an all-time high order backlog in Recycling and Food. We see a good momentum in all business streams”, Ranstrand comments on the quarterly development for Sorting Solutions.

TOMRA signed 23 February 2018 an agreement with the owners of BBC Technologies Ltd (BBC) to acquire 100 percent of the shares. BBC is headquartered in Hamilton, New Zealand and is a leading provider of precision grading systems for blueberries and other small fruits. BBC origins go back to 2000, and it currently employs around 145 people across locations in New Zealand, Chile, Europe and USA.

Closing of the transaction took place 1 March 2018, when TOMRA paid a total consideration of 363 MNOK, free of cash and interest-bearing debt.

“BBC complements TOMRA's own fruit inspection and grading technology portfolio. We admire the work done by the BBC team in developing leading technologies, market position and their long-term commitment to customers, and we look forward to continue the journey within an attractive fast-growing together”, Ranstrand concludes.

Asker, 25 April 2018

TOMRA Systems ASA

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Webcast link: <https://events.webcast.no/tomra/kvartalspresentasjoner/78BwPvm0s22GuMOqx3GA>

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 ~95,700 installations in over 80 markets worldwide and had total revenues of ~7.4 billion NOK in 2017. The Group employs ~3,550 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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