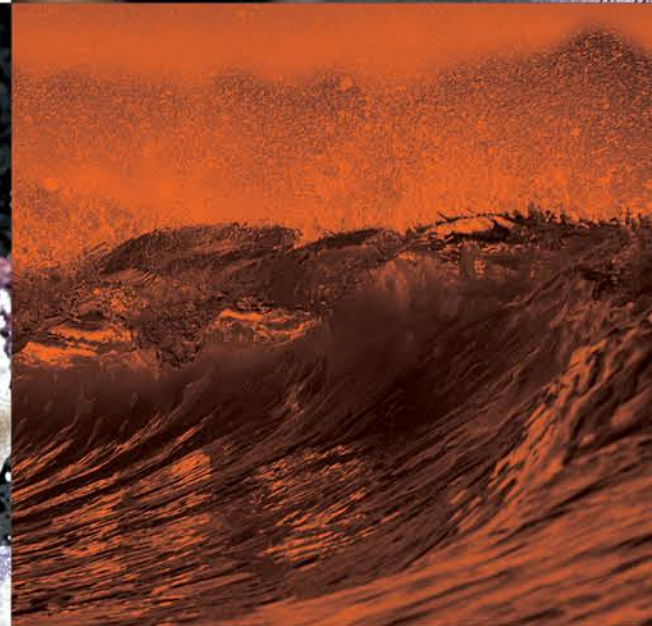


Investor Presentation





WE LIVE IN AN AGE
WITH THE HIGHEST
LEVEL OF
CONSUMPTION
OUR PLANET HAS
EVER SEEN,



USING MORE
RESOURCES THAN
EVER BEFORE.
MORE THAN OUR
PLANET CAN
CONTINUE TO
SUSTAIN

TOMRA is well-positioned towards megatrends

1 Pioneer in sensor-based and digital technologies



2 Leading market position – fit for growth

Collection
Solutions
#1

Food
Sorting
#1

Recycling
Sorting
#1

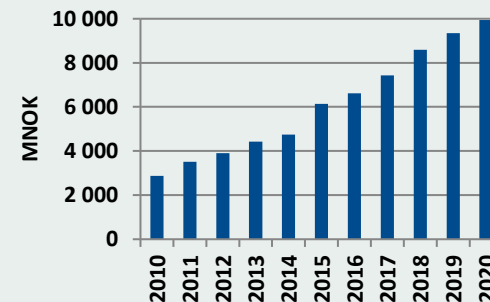
Mining
Sorting
#1

3 Solutions for optimal resource productivity



4 Strong financial performance, people & culture

Revenues

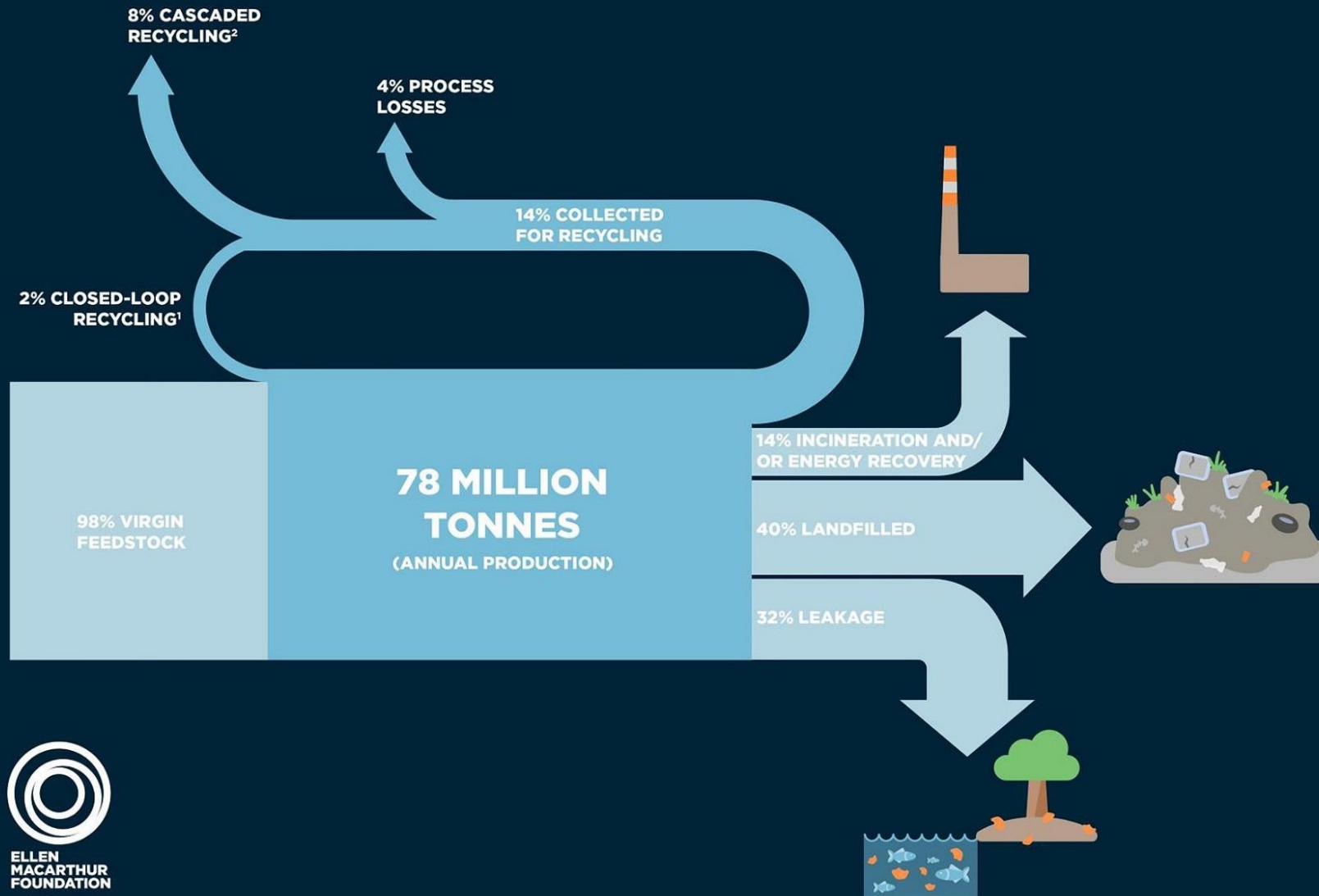


DID YOU KNOW?

- By 2025 solid waste generation will **increase by 70%** compared to 2010 levels
- **32%** of all plastic packaging made **ends up in nature** every year
- **20%** of plastic packaging could be **profitably re-used** and **50%** could be **profitably recycled** if designed for after use systems
- Continuing current practices there will be **more plastic than fish** in the ocean by 2050



Only 2% of the planet's annual plastic packaging production is reused for the same/similar products

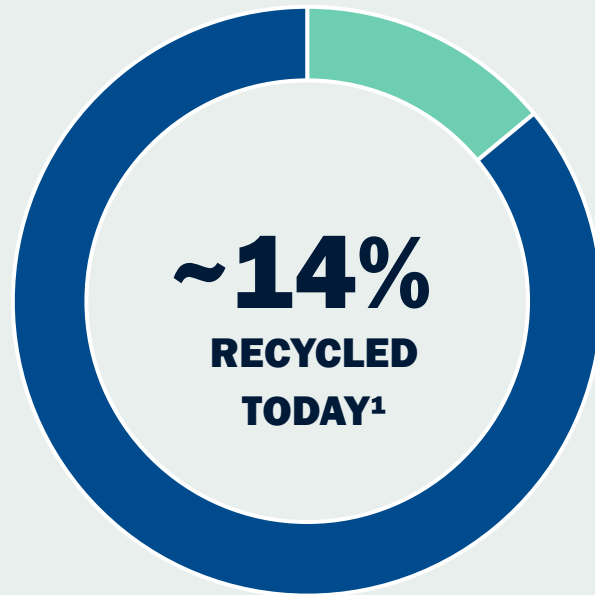


OUR AMBITION:

40% Collected
for Recycling
30% Closed Loop
Recycling

Significant untapped potential in reusing materials

PLASTIC PACKAGING



**VALUE
PROPOSITION***
\$ 50–80 BN

Total volume of plastic packaging is 78 mln tonne annually whereof ~14% is currently recycled, meaning ~67 mln tonne lost. With a volume yield of 72% and a weighted average price of 1,100–1,600 USD/t, the total value proposition is in the range of USD 50-80 bn. Please note that this is a conservative estimate based on a narrow definition of total annual plastic packaging volume. Applying a wider definition can increase the value proposition up to USD 170-190 bn.

STEEL



**VALUE
PROPOSITION***
\$ 70–150 BN

Worldwide steel production is currently about 1,600 mln tonne annually. 70-90% recycling means ~1,100-1,450 mln tonne recycled and 160-480 mln tonne lost. Assuming ~90% yield in process with market price of ~500 USD/t equals USD 70-220 bn, so conservative range USD 70-150 bn

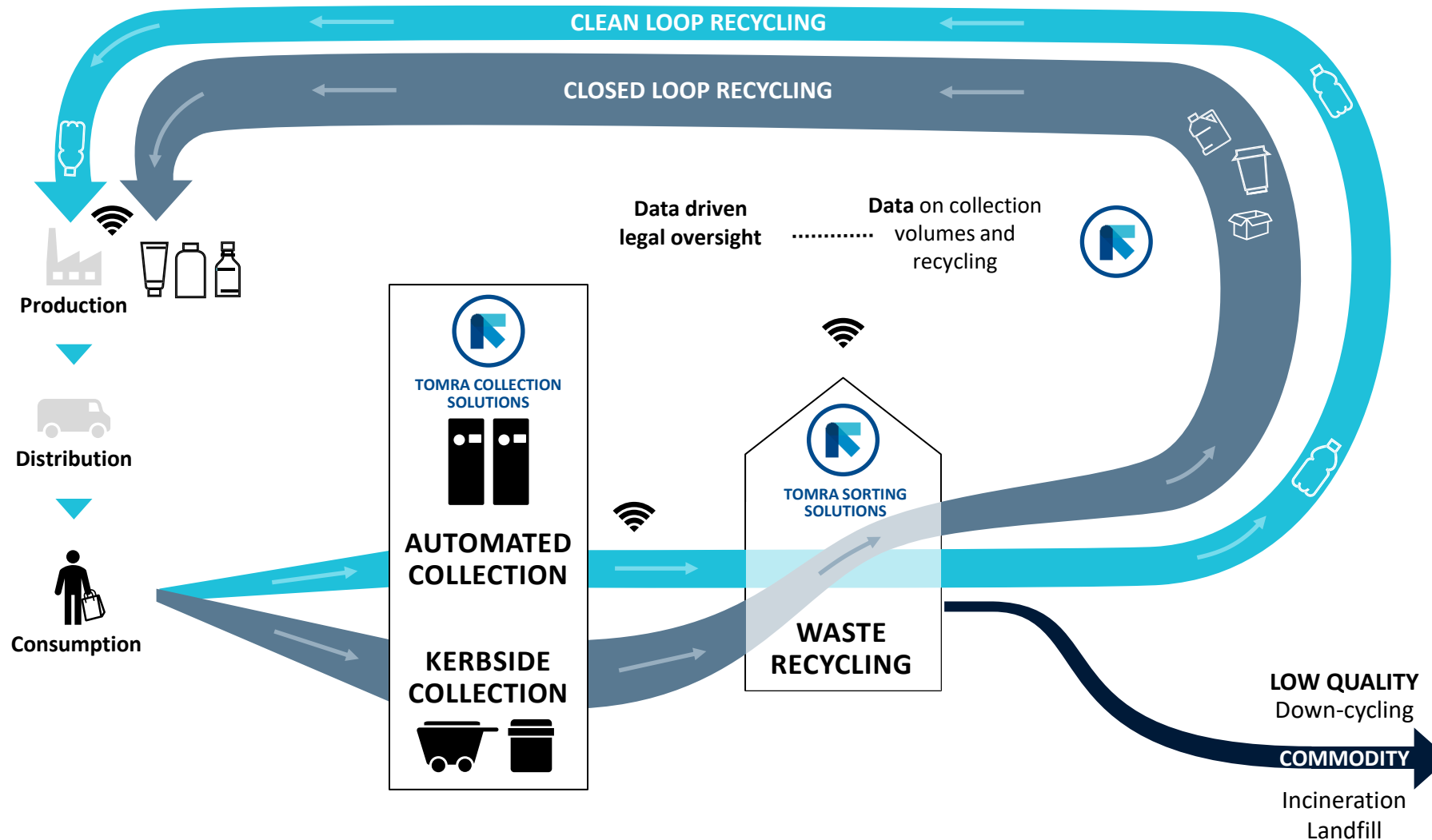
PAPER



**VALUE
PROPOSITION***
\$ 30–40 BN

~80 % of produced paper is potentially recyclable, ~400 mln tonne annually x 80% = 320 mln t/a potentially recyclable paper in the market. Today, ~58 % or 230 mln t/a are recycled, means 90 mln tonnes are lost. If this is recovered and goes into the paper recycling process there will be between 10-30% fiber loss, assuming on average 20%. The value of newsprint paper is ~400-600 USD/t, let's assume 500 USD/t = ~90 mln t/a x 80% x 500 USD/t = USD36 bn

Circular economy – redefining value creation



Business case for plastics

Value increase

2.5-7x

€1400 per ton
Clear PP/PE

€1000 per ton
Clear PET

€500 per ton
Mixed PET

€200 per ton
Mixed Plastic

DID YOU KNOW?

- By 2050, a global population of **9.8 billion** will **require 70%** more food than is consumed today
- We are currently **wasting 33%** of global food production
- The food industry accounts for around **10%** of global GDP
- Agriculture accounts for **20%** of global greenhouse gas emissions

New ways of feeding a fast-growing DEMANDING population...

To ensure an efficient food production there is an increased need to...

...AUTOMATE...CONTROL...AND INNOVATE



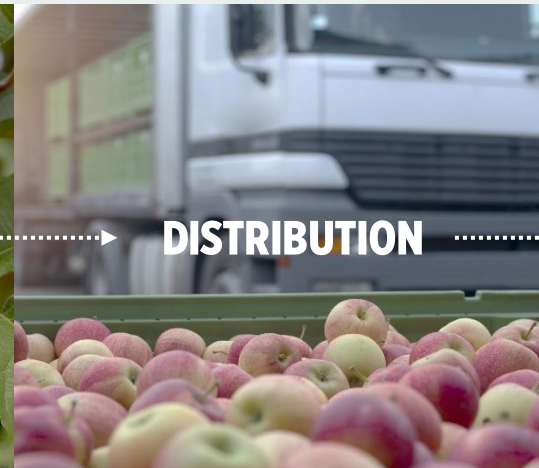
**PROTECTING
BRAND VALUE,
ENHANCING FOOD
QUALITY & SAFETY**



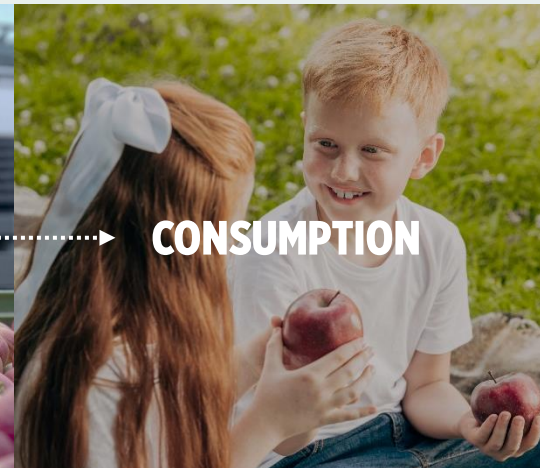
**...THROUGHOUT THE
VALUE CHAIN**



PRODUCTION

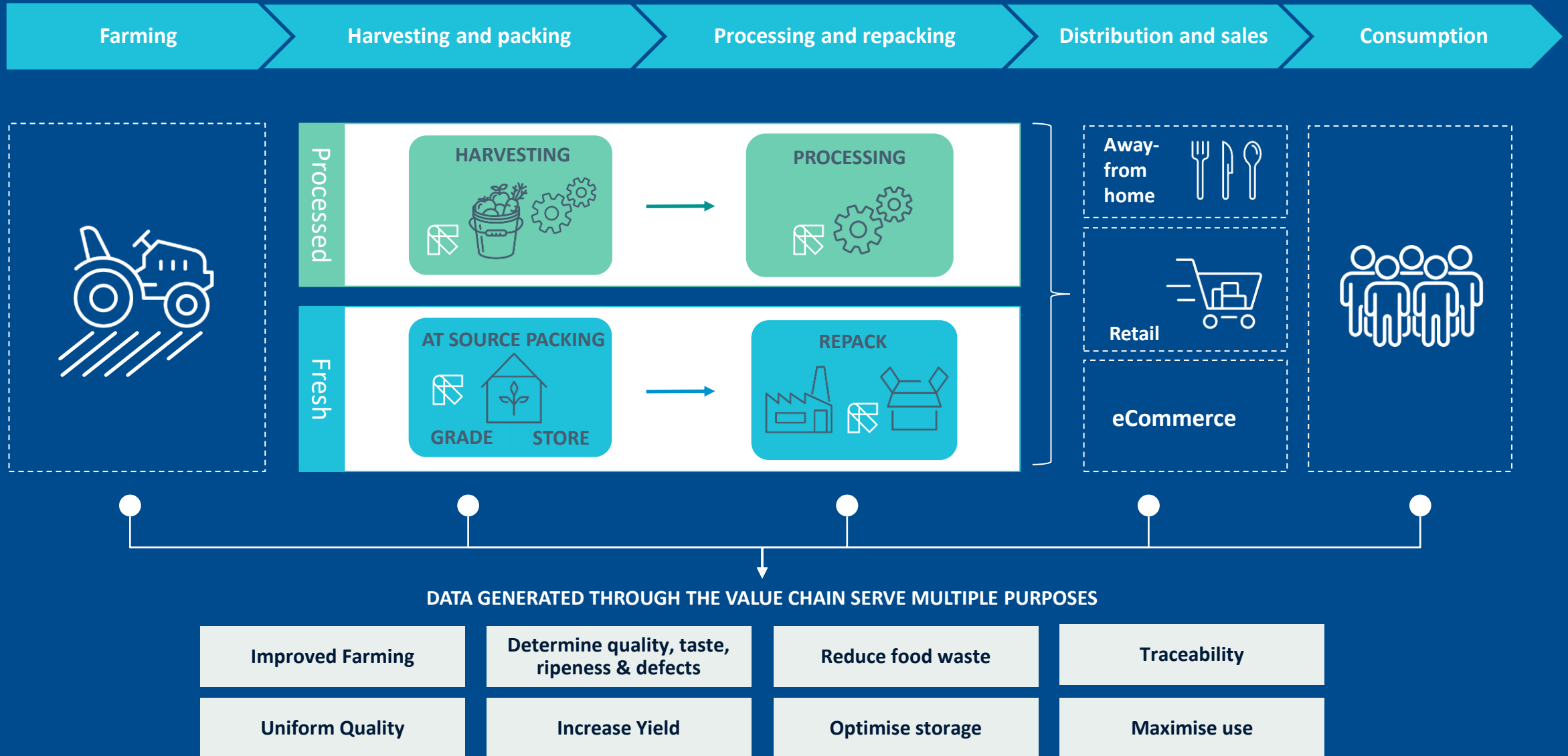


DISTRIBUTION



CONSUMPTION

TOMRA plays an integral part in the food value chain



At TOMRA, our company vision is Leading the Resource Revolution

It is our belief that businesses have the power, responsibility, and vested interest to help manage our planet's precious resources—today and tomorrow.

Some of the biggest global challenges are TOMRA's business opportunities

Message from the CEO

«Putting clarity into circularity»

Sustainability has been at the heart of TOMRA's business model for almost five decades. TOMRA's mission is to create sensor-based solutions for optimal resource productivity so that its products and services contribute to better use of the world's limited resources.

As a company we are committed to "walking the talk". That means doing what we can to ensure sustainable business operations and manage relevant social and environmental risks and opportunities along the company value chain.

TOMRA has a clear vision for building a circular economy to help industry transition towards circular business models and set clear ambitious targets to increase global recycling rates.



S. Ranstrand

Stefan Ranstrand
President and CEO Tomra Group

TOMRA's contribution to the UN Sustainable Development Goals

Other SDGs where TOMRA delivers positive impact through our products and services include:

SDG 11:
Sorting solutions for sustainable waste management.

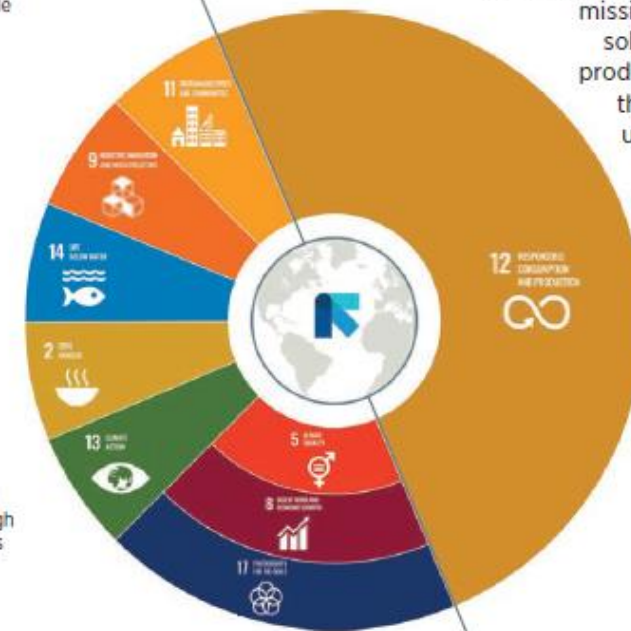
SDG 9:
Technology innovations for resource productivity.

SDG 14:
Closing the tap on land for plastic pollution through collection systems and closed loop recycling.

SDG 2:
Food sorting solutions that increase agricultural yield and reduce food loss along production and supply chains.

SDG 13:
Avoiding carbon emissions from both material production and waste management through collection and sorting solutions for recycling.

SDG 12 – Sustainable consumption and production – aims at “doing more and better with less.” TOMRA's vision of “leading the resource revolution” and our mission “to create sensor-based solutions for optimal resource productivity,” fit squarely within this agenda. All our business units deliver positive impact on several of the SDG 12 sub-targets, including: Sustainably manage natural resources, reduce food waste and food loss, prevent and reduce waste through recycling and reuse, partnerships and education for sustainable development and lifestyles in harmony with nature.



SDGs 5, 8 and 17 are supporting, cross-cutting goals where we strive to have a positive impact through the way that we work. At TOMRA, we consider delivering on these SDGs as part of our “license to operate.”

TOMRA commits to ensure positive sustainability impact both internally and externally

TOMRA'S SUSTAINABILITY STRATEGY

TOMRA has in 2020 undertaken work to update its sustainability strategy, to prioritize and focus corporate sustainability efforts where they matter most and will have the greatest impact towards both external and internal sustainability outcomes.

A key result of the strategy process has been the formulation of three overarching Group sustainability commitments, to ensure and inspire sustainability in our **solutions**, **operations**, and **relationships**.



Solutions

TOMRA commits to create lasting environmental and social value through our products and services, driving optimal resource productivity in the sectors that we serve



Operations

TOMRA commits to operate responsibly to minimize any negative sustainability impacts, internalizing social and environmental considerations in the way that we do business



Relationships

TOMRA commits to operate with integrity and fairness to be an employer of choice and a trusted business partner, inspiring sustainability in all our relations



TOMRA AT A GLANCE



4300+

EMPLOYEES
GLOBALLY

Publicly listed on Oslo Stock Exchange (OSEBX: TOM)



9.9

BILLION NOK
REVENUES IN 2020

TOMRA COLLECTION SOLUTIONS

TOMRA RECYCLING MINING

TOMRA FOOD



➤ **REVERSE VENDING**



➤ **MATERIAL RECOVERY**



➤ **RECYCLING**



➤ **MINING**

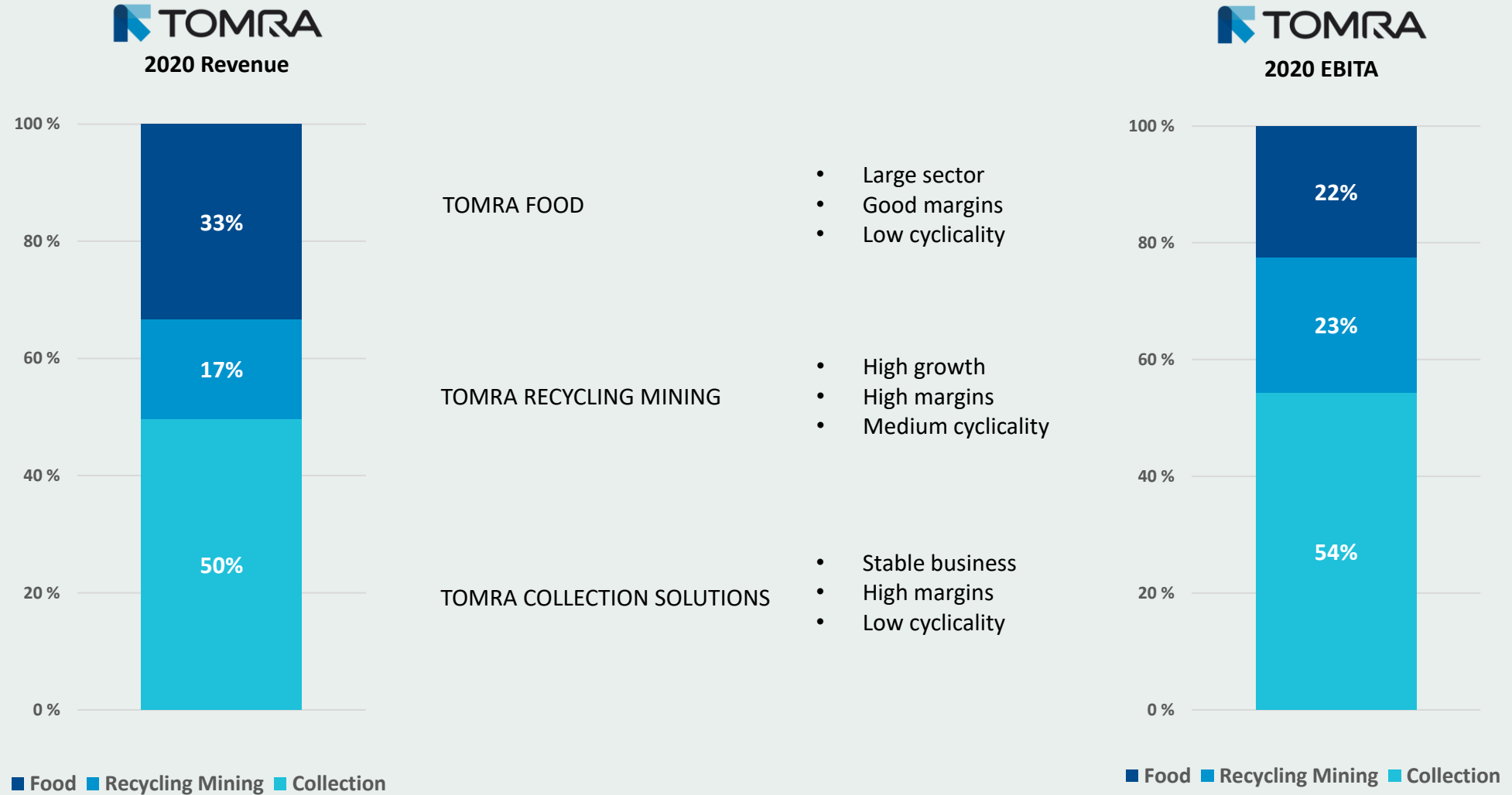


➤ **PROCESSED
FOOD**

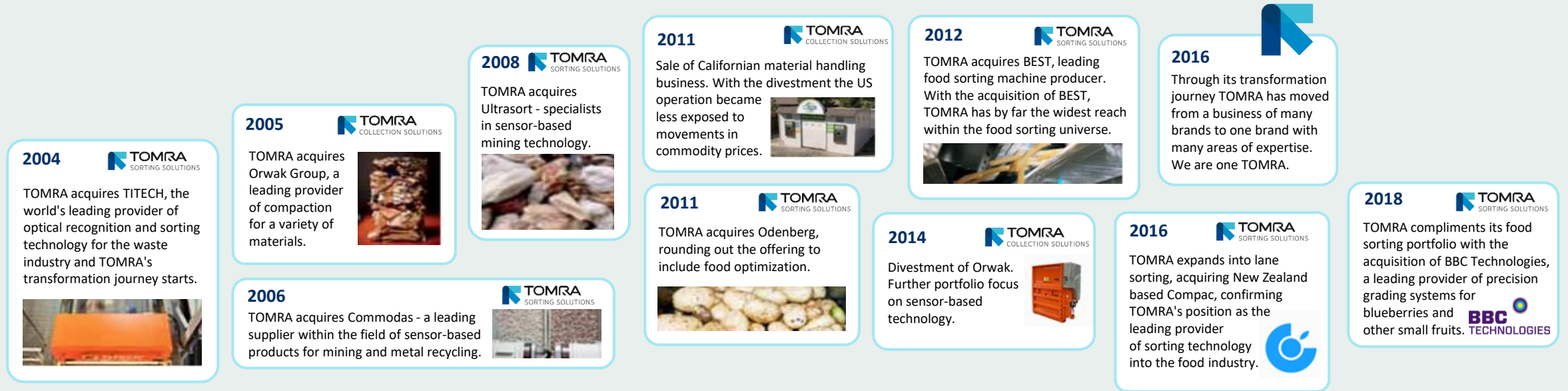


➤ **FRESH
FOOD**

Creating value through three strong business areas



The TOMRA transformation journey



FROM:



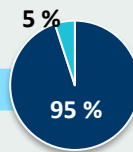
Helping
the world
recycle

2000



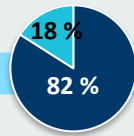
■ Collection

2004



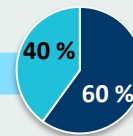
■ Collection
■ Sorting

2008



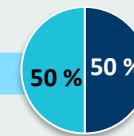
■ Collection
■ Sorting

2012



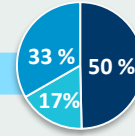
■ Collection
■ Sorting

2019



■ Collection
■ Sorting

2020



■ Collection
■ Recycling Mining
■ Food

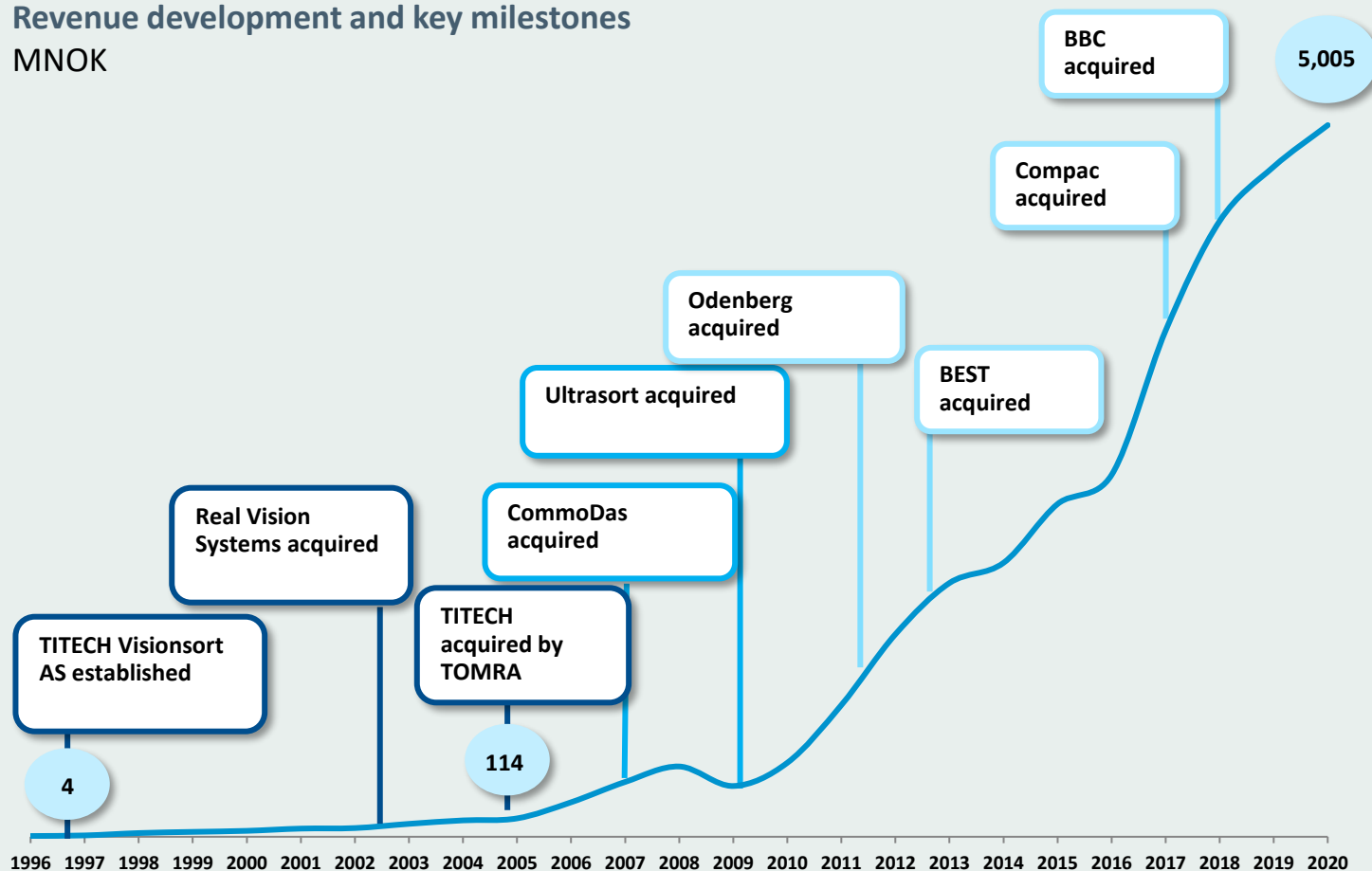
TO:



LEADING THE
RESOURCE
REVOLUTION

Strong revenue growth in Recycling, Mining and Food

Revenue development and key milestones
MNOK



- Total revenue growth (organic plus inorganic) CAGR of ~27% per year from 2004-2020
 - Average annual organic growth for the same period was ~15%
- Technology base and segment/application knowledge expanded both through acquisitions and in-house ventures

TOMRA's three business areas

	TOMRA COLLECTION SOLUTIONS	TOMRA RECYCLING MINING	TOMRA FOOD
	REVERSE VENDING	RECYCLING	PROCESSED FOOD
Share of '20 sales	~40%	~14%	~19%
Employees	1,705	487	800
Customers	Grocery retailers	Material recovery plants, scrap dealers, metal shredder operators	Food growers, packers and processors
Market share	Over 70%	~55-60%	~30%
	MATERIAL RECOVERY	MINING	FRESH FOOD
Share of '20 sales	~10%	~3%	~14%
Employees	599	78	611
Customers	Grocery retailers and beverage manufacturers	Mining companies	Food growers, packers and processors
Market share	~60% in USA (markets served)	~40-50%	~25%
	TOMRA GROUP FUNCTIONS		
Employees	27		

Installed base worldwide

TOMRA COLLECTION SOLUTIONS



REVERSE VENDING

Nordic	~15,200
Germany	~29,500
Other Europe	~13,500
North America	~14,000
Rest of the world	~5,800

TOTAL*) ~78,000

TOMRA RECYCLING MINING AND FOOD



RECYCLING

EMEA	~5,300
Americas	~1,100
APAC	~1,020

TOTAL ~7,420

MINING

EMEA	~31
Americas	~46
South Africa	~50
APAC/Other	~50

TOTAL ~177

PROCESSED FOOD

EMEA	~3,671
Americas	~3,144
APAC	~893

TOTAL ~7,708

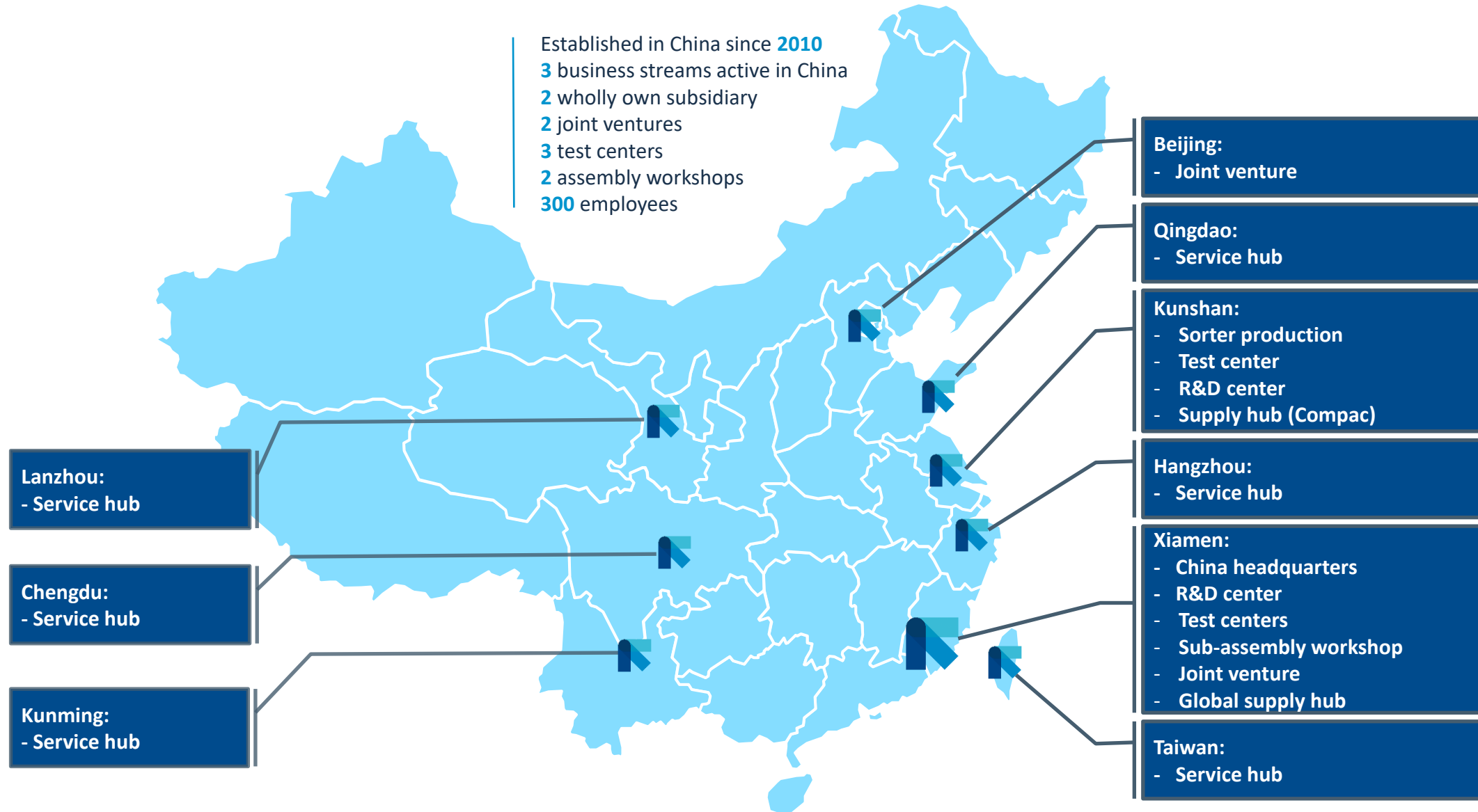
FRESH FOOD

EMEA	~1,699
Americas	~1,413
APAC	~1,051

TOTAL ~4,163

*) Methodology change for 2020. Comparable figures for 2019 are ~77 500 RVM total, of which 15 100 Nordic, 29 300 Germany, 13 200 Other Europe, 14 200 North America and 5 700 in rest of the world.

Strengthened presence in China





TOMRA COLLECTION SOLUTIONS

DID YOU KNOW?

- 1 million plastic bottles are bought around the world every minute
- Less than half of all purchased plastic bottles are collected for recycling
- More than 40bn beverage containers are captured by TOMRA every year...
- ...representing only less than 3% of all beverage containers sold in 2018



But the tides are shifting. There is a desire for change



Consumer demand
for responsible
plastic use options

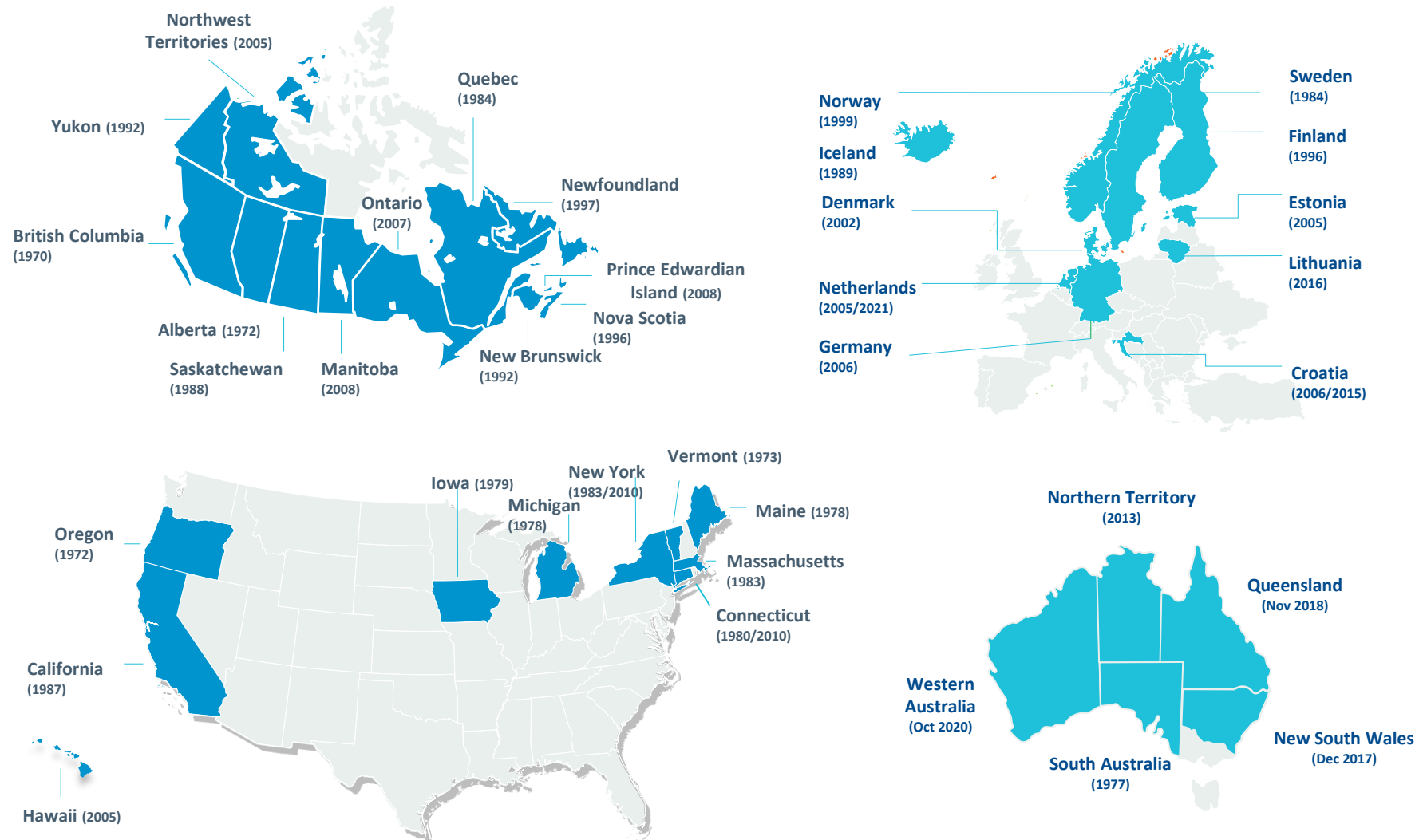


Legislative push for
new plastic waste
strategies



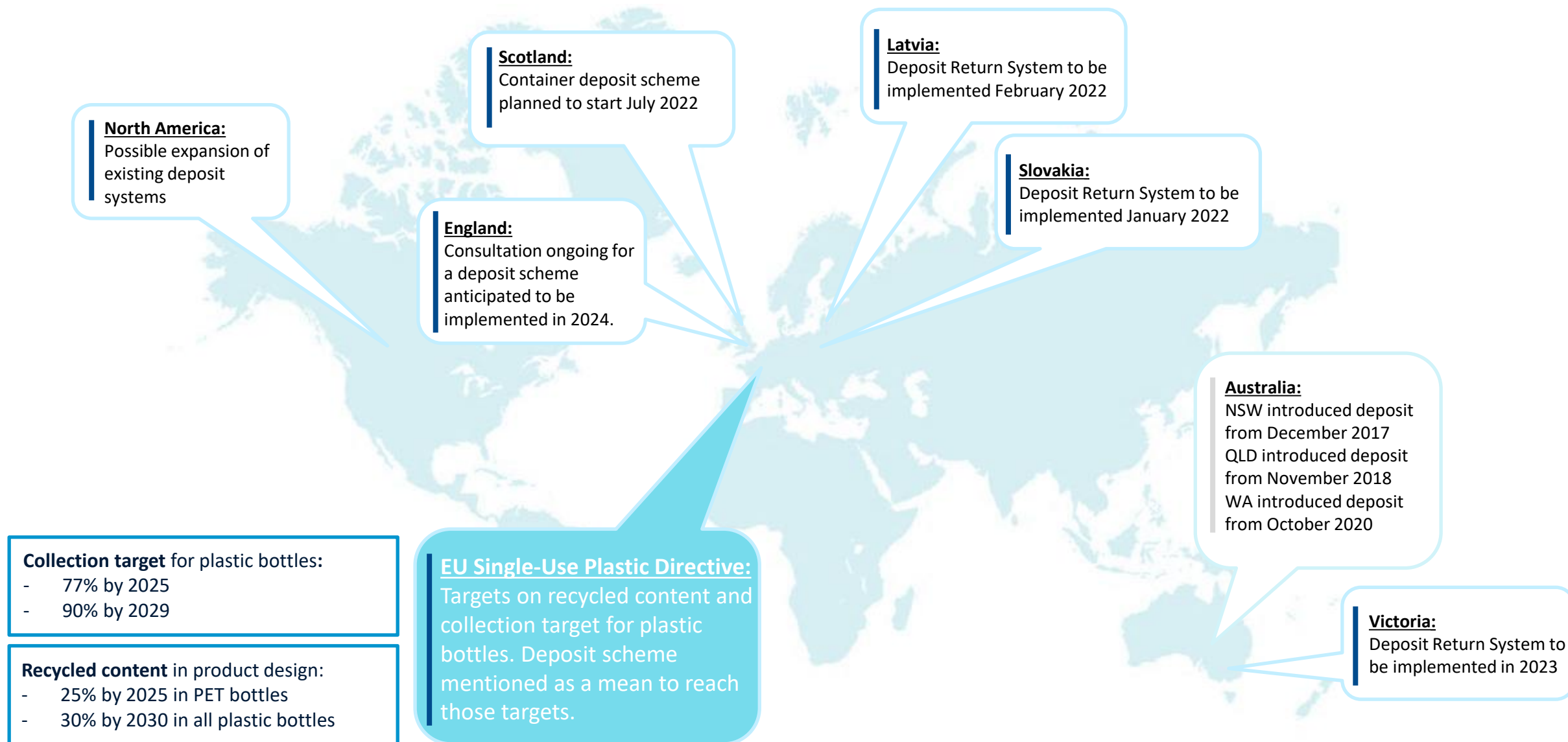
Market pull from large
brand owners and beverage
companies

An overview of current deposit markets*

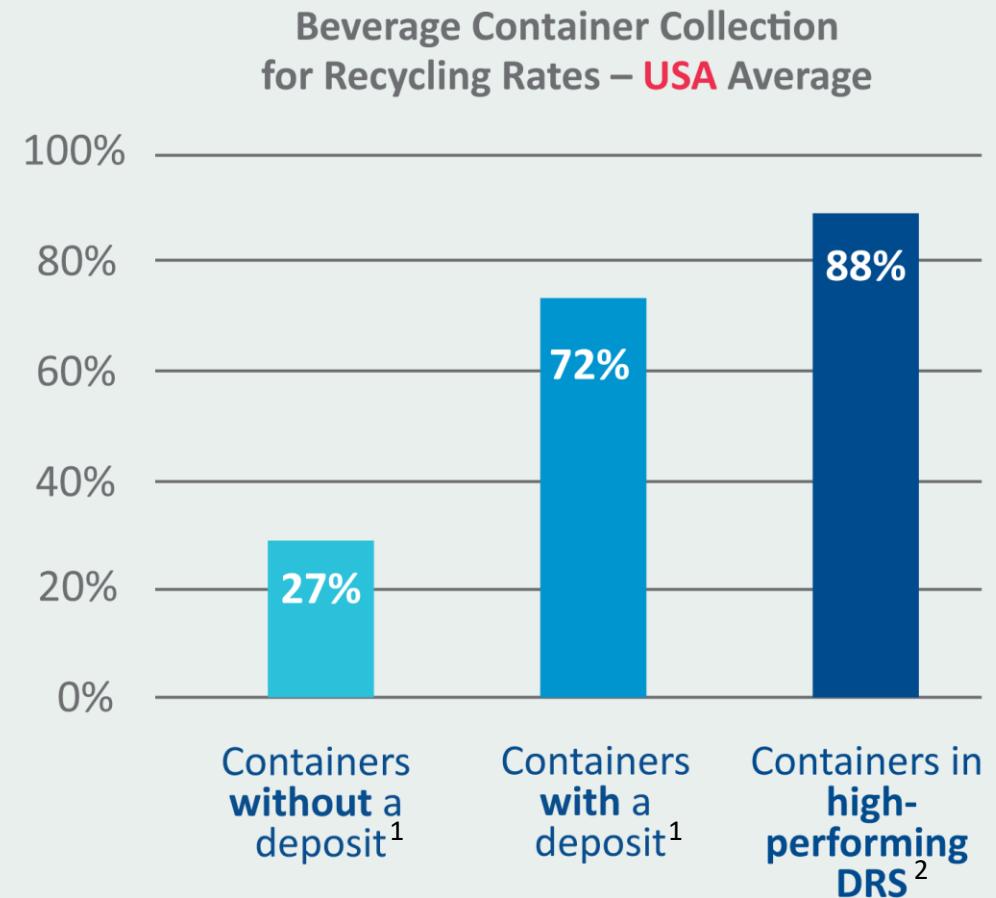
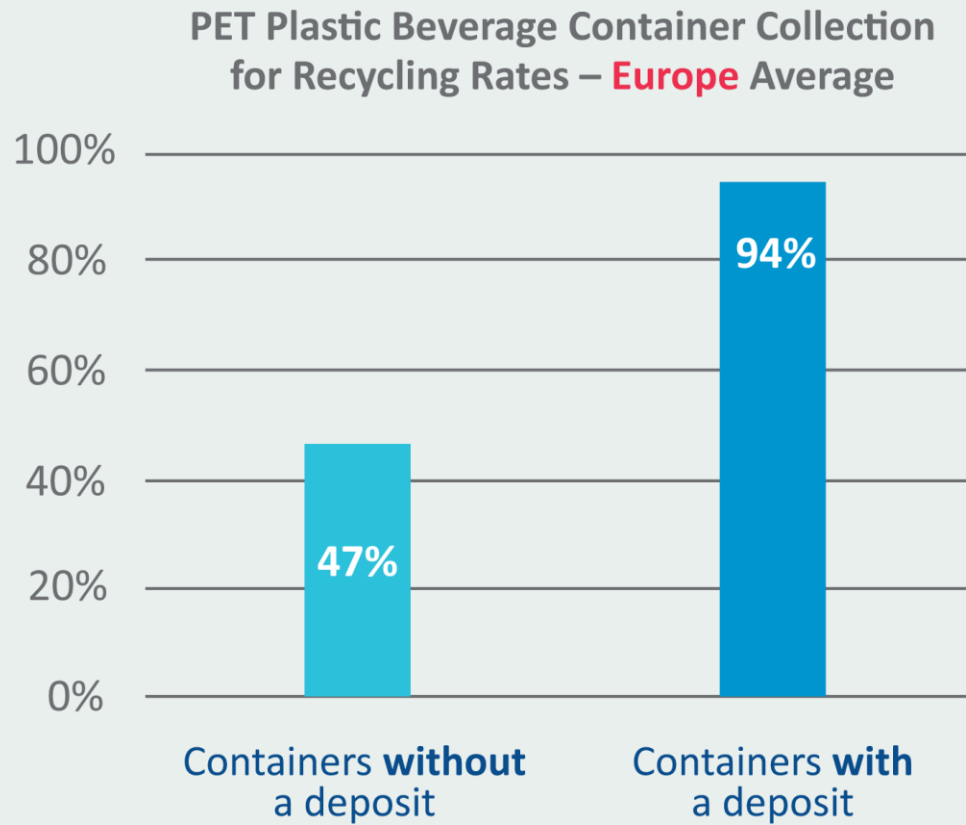


* In addition, some markets have refillable deposit systems such as: Austria, Belgium, Chile, Czech Republic, France, Hungary, Poland and South Korea

Upcoming deposit markets on the move



Deposit return systems are extremely effective at capturing items for recycling



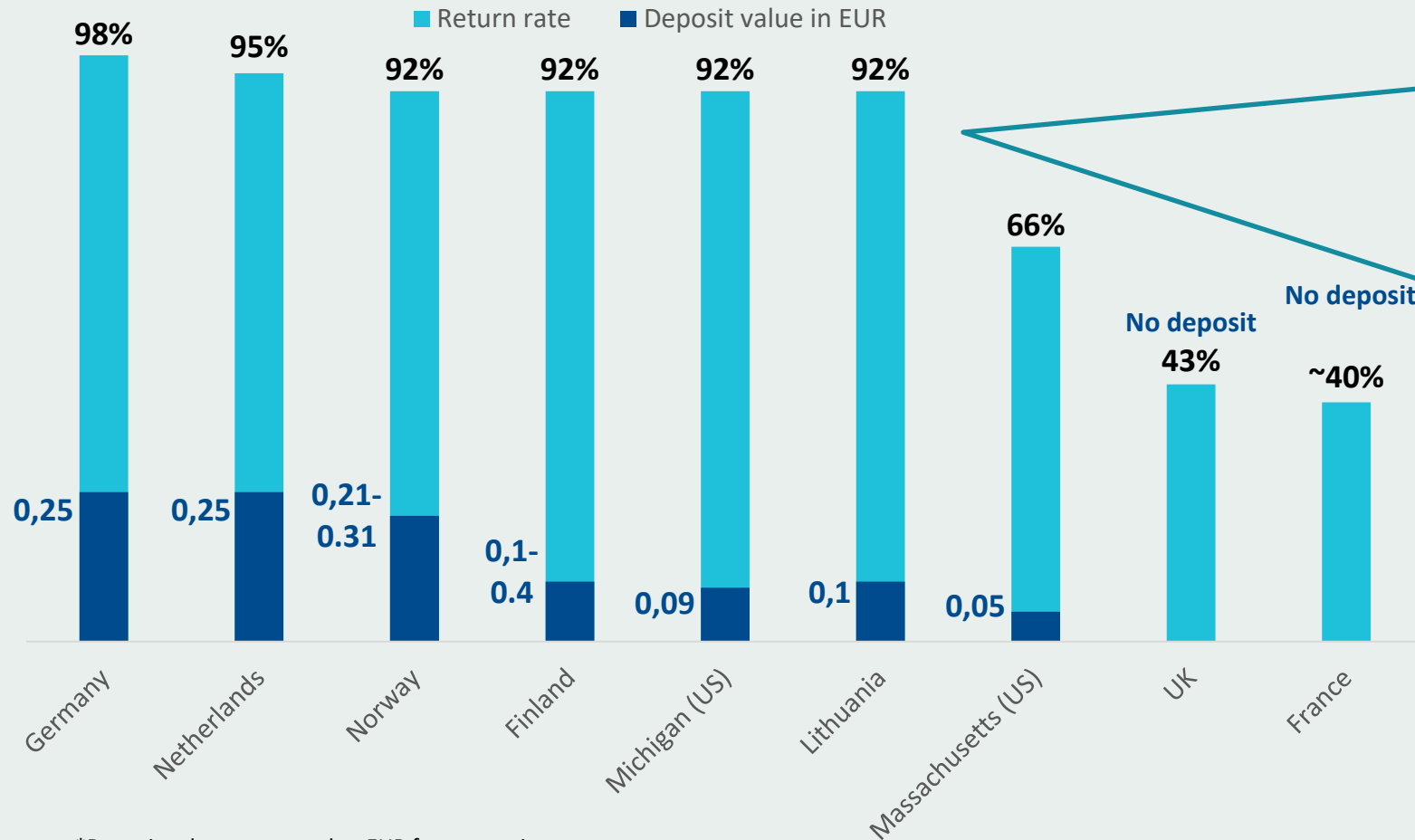
Compiled from deposit System Operators and “PET Market in Europe: State of Play,” Eunomia. 2020. Data available upon request.

¹ Aluminum, Glass, Plastic.. “Beverage Market Data Analysis 2017,” Container Recycling Institute. 2020.

² Michigan and Oregon. Bottlebill.org. 2021

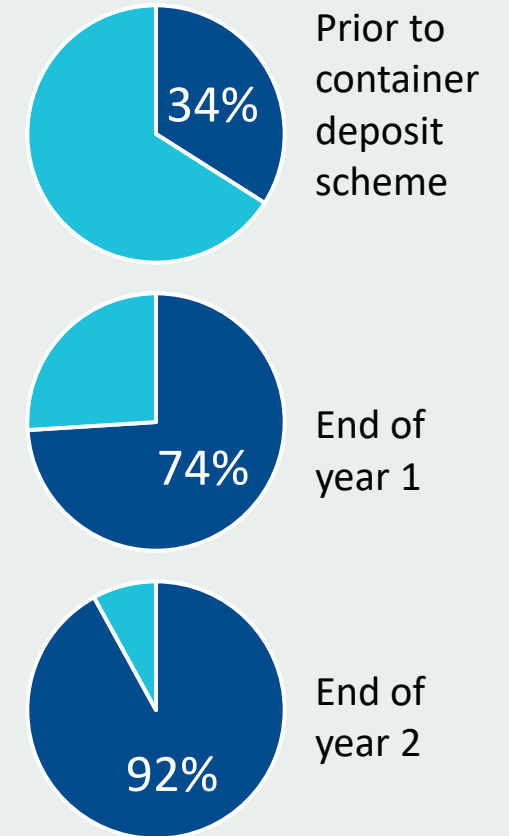
High collection rates achieved in two years' time

- Return rate and deposit value* for various container deposit schemes

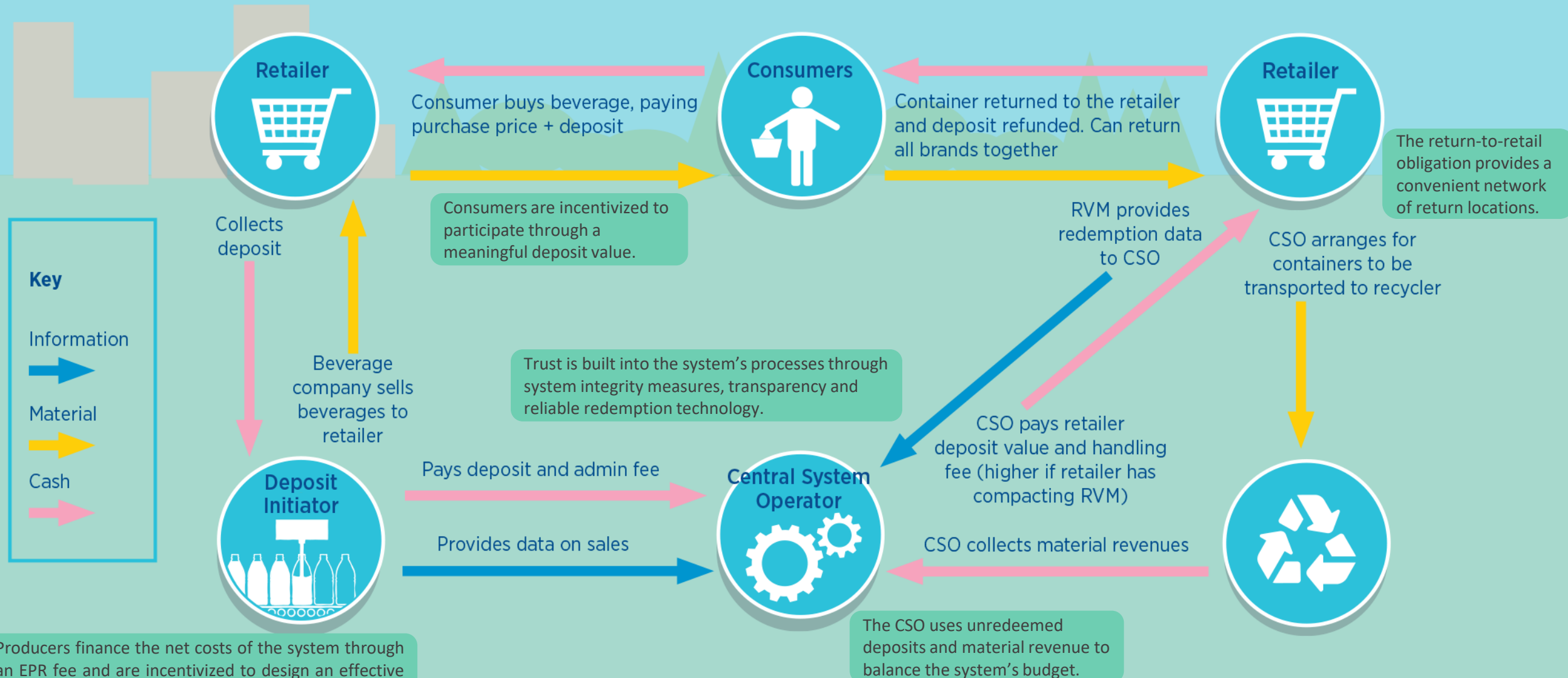


*Deposit values converted to EUR for comparison purpose

Return rates in Lithuania



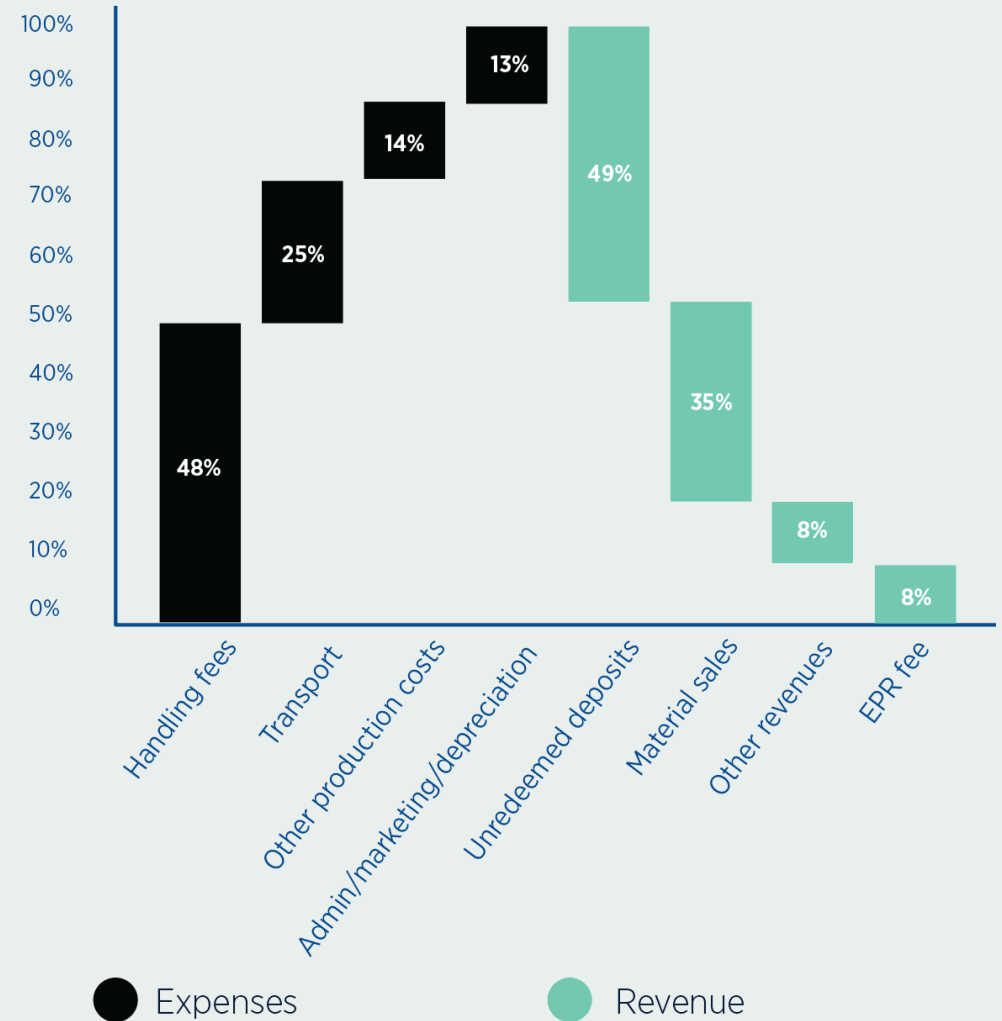
The centralized DRS model: How it works



Reinvestment of
unredeemed deposits
and material revenue
within the system

In Norway
over 80% of the
system's costs are
covered by
unredeemed deposits
and material revenue

**Profit and loss overview of Norway's
Central System Administrator (2019)**



Recycled content requirements complement deposit return systems



Market values for recycled material are volatile, making investment in collection/recycling risky

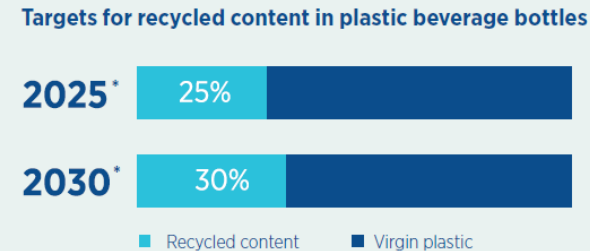
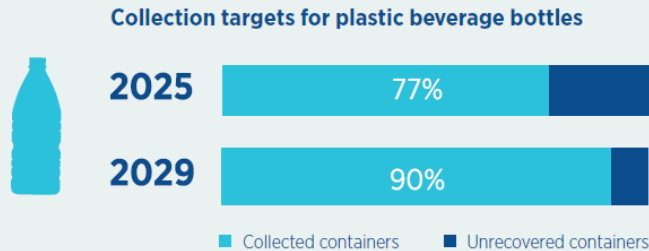


Lack of a stable market leads to a lack of supply for high-quality recycled material



Content requirements raise and stabilize a key funding stream for the DRS: commodity value

EU Single-Use Plastics Directive targets for plastic beverage bottles



* 2025 target for PET beverage bottles only. 2030 target for all plastic beverage bottles.



DRSs ensure containers consumed in a region are collected for recycling



Recycled content requirements ensure new bottles are made from recycled material

The four principles of high-performing deposit return systems

PERFORMANCE



A collection target for a broad scope of beverage packaging plus a meaningful deposit **delivers strong results.**

CONVENIENCE



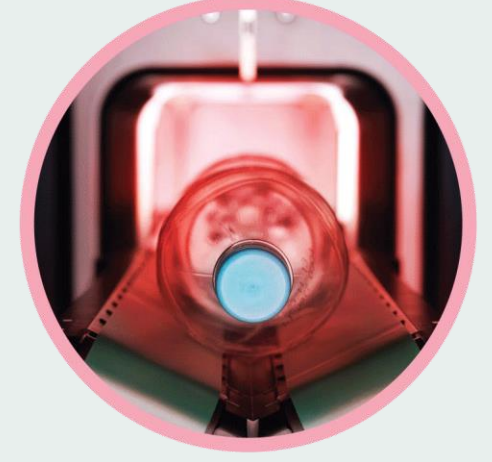
The redemption system is **easy, accessible and fair** for everyone.

PRODUCER RESPONSIBILITY



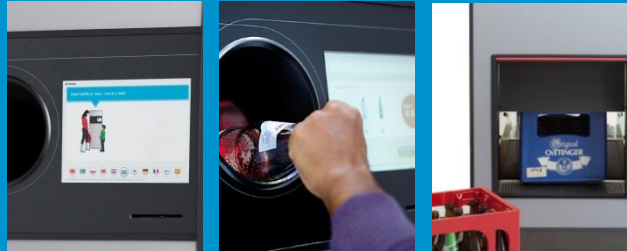
Producers manage, finance and invest in the system with use of unredeemed deposits and commodity revenues.

SYSTEM INTEGRITY



Trust is built into the system's processes through transparent management, a data-driven clearinghouse, and reliable redemption technology.

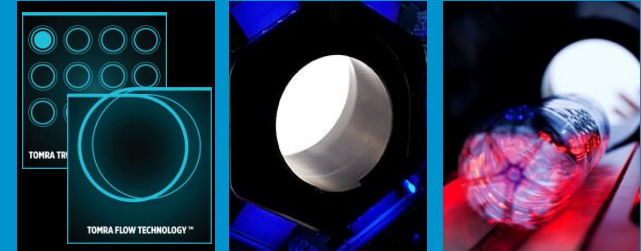
Reverse vending technology in a high performing DRS



User communication



Sorting & processing

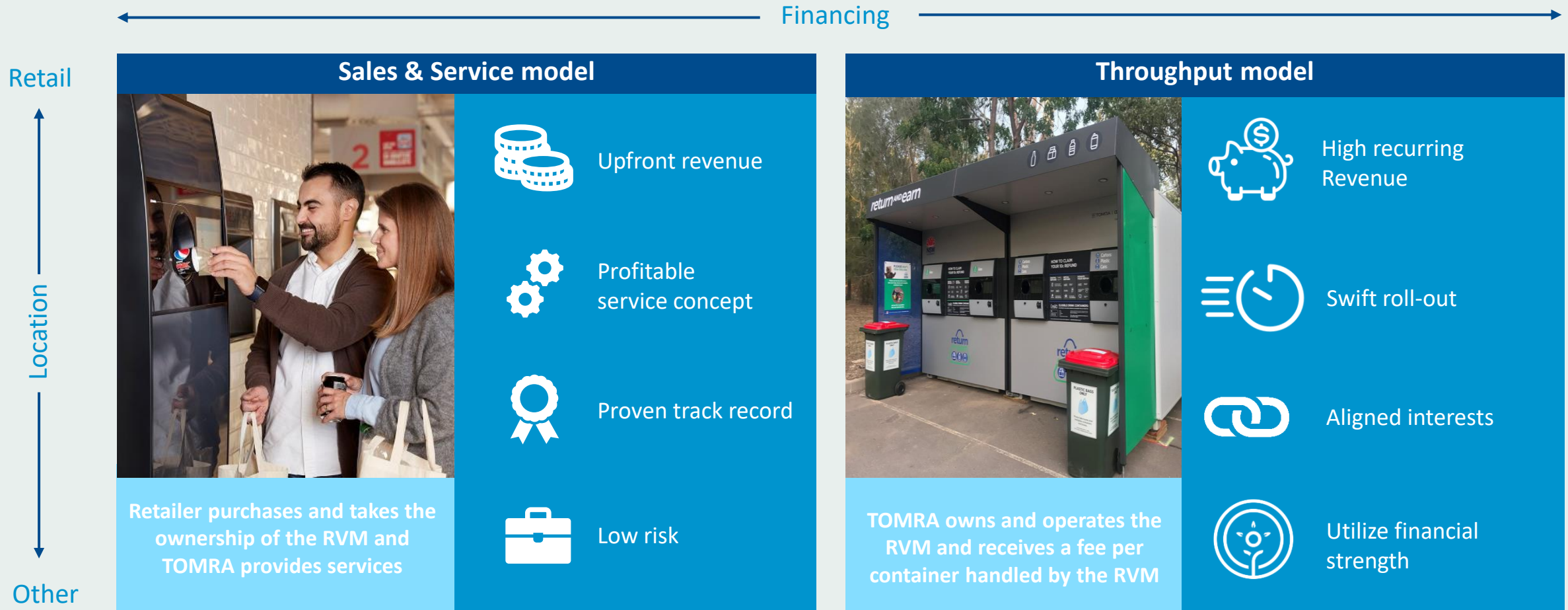


Recognition system



Data administration

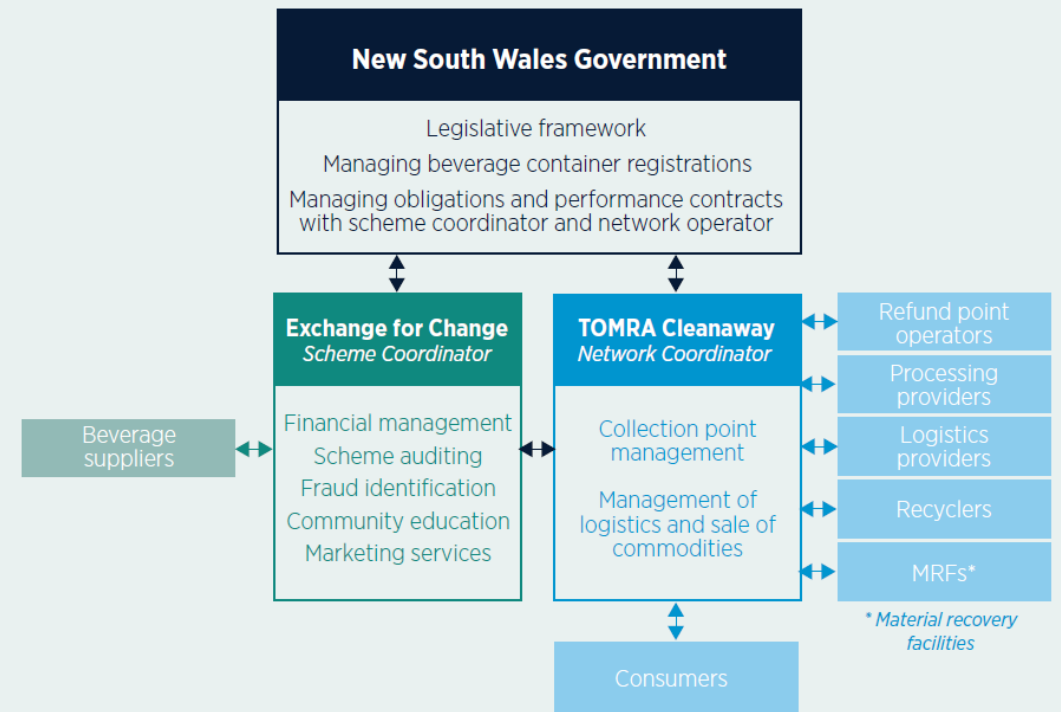
Business model expertise across deposit systems



A "split-responsibility" model is when a network operator provides redemption points and ensures recycling

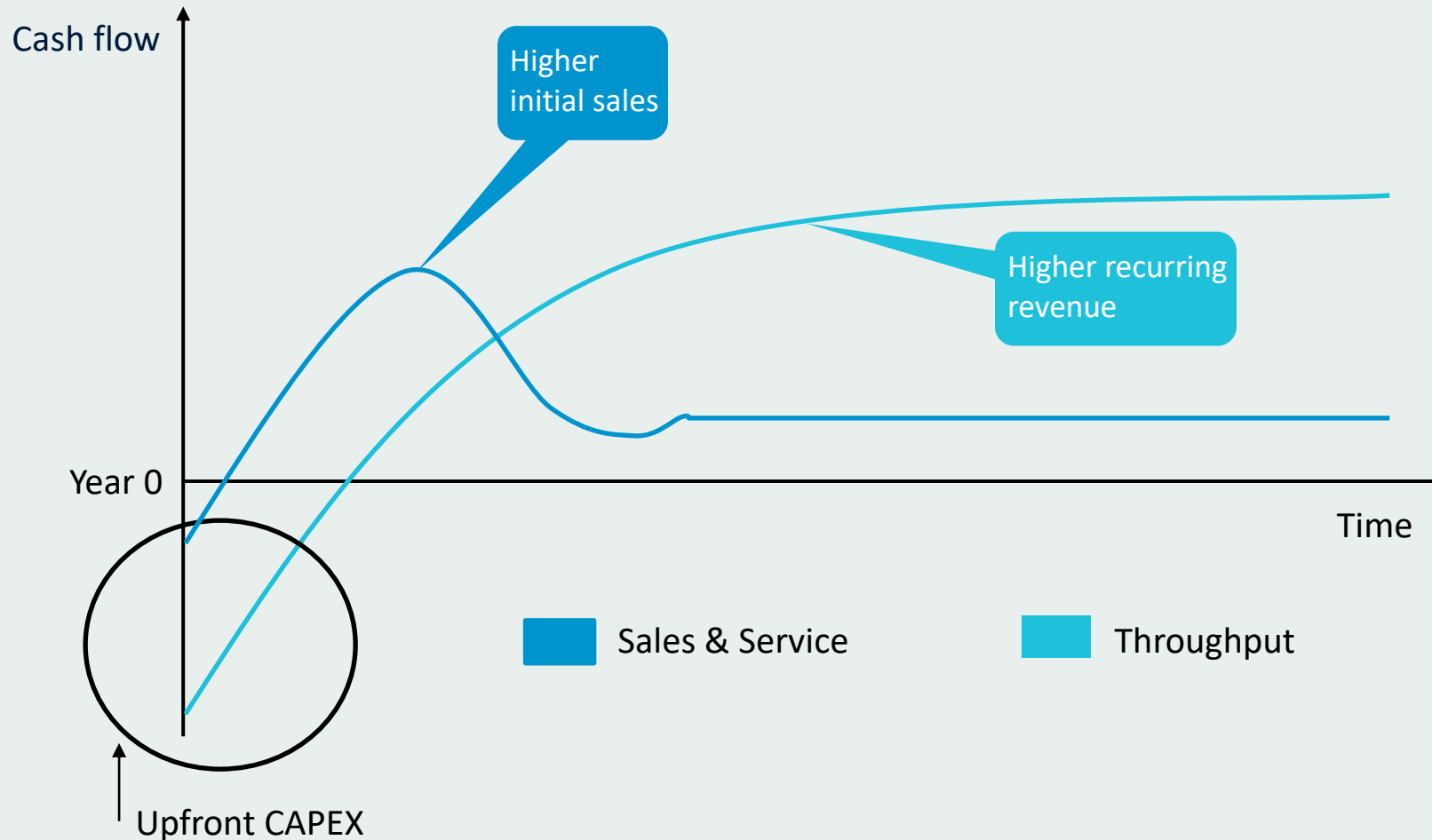


Roles and responsibilities in the New South Wales Australia deposit return system



Cash flow profiles of the two business models

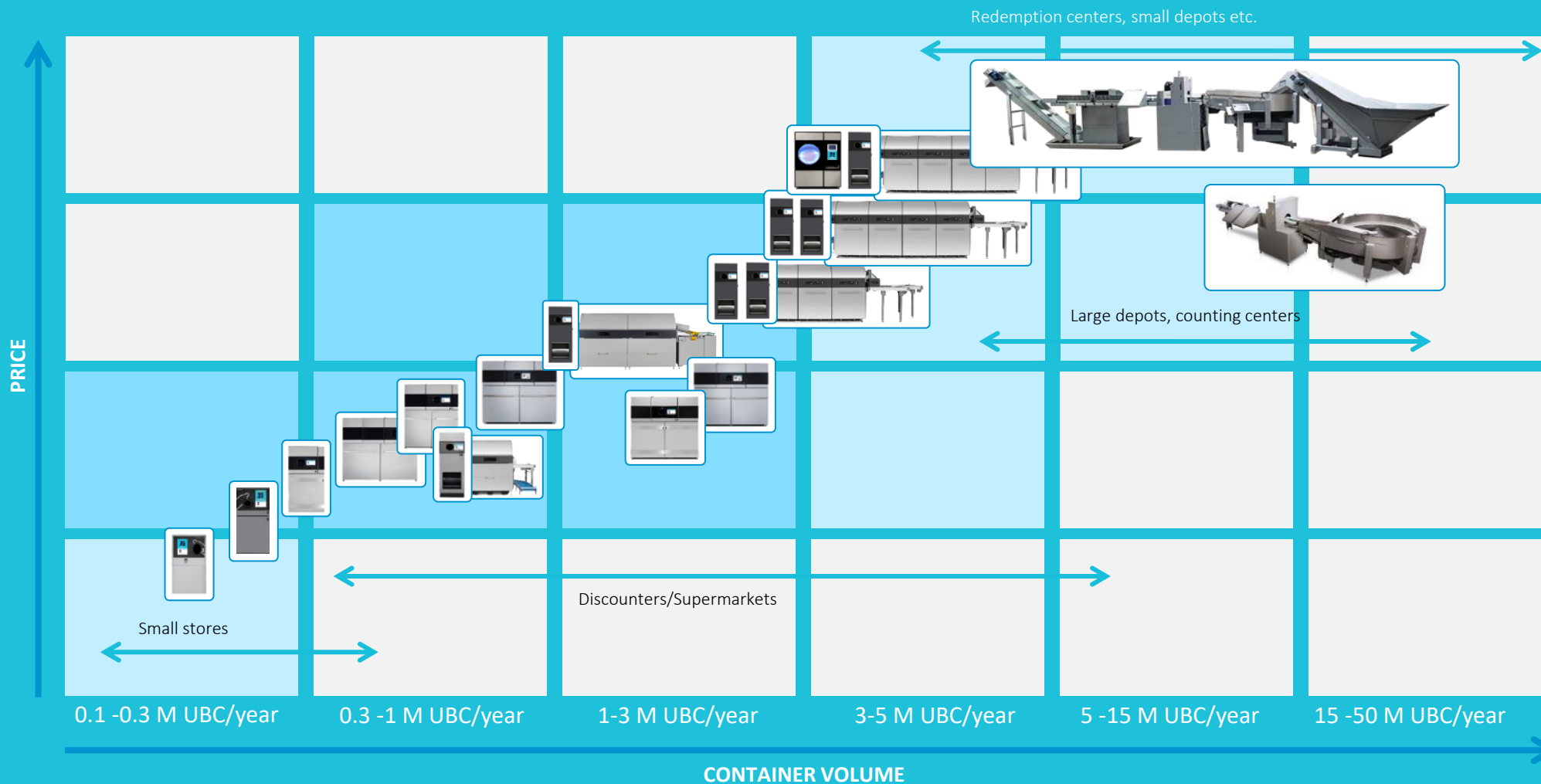
Illustrative cash flow profiles per machine



Throughput model return profile

-  Higher CAPEX needs
-  Up-front investment
-  Bigger risk
-  More responsibility
-  Higher net present value

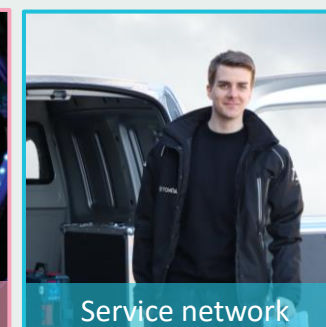
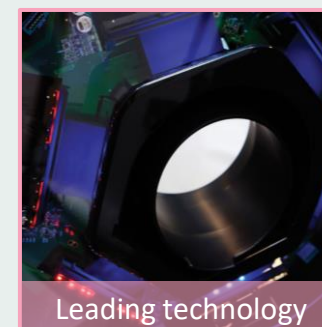
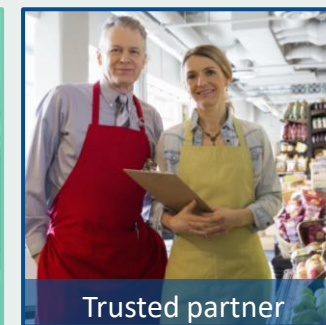
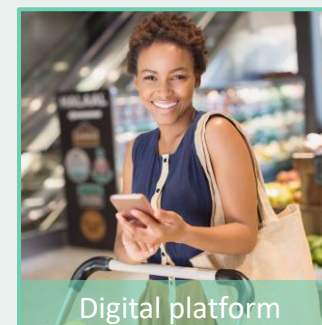
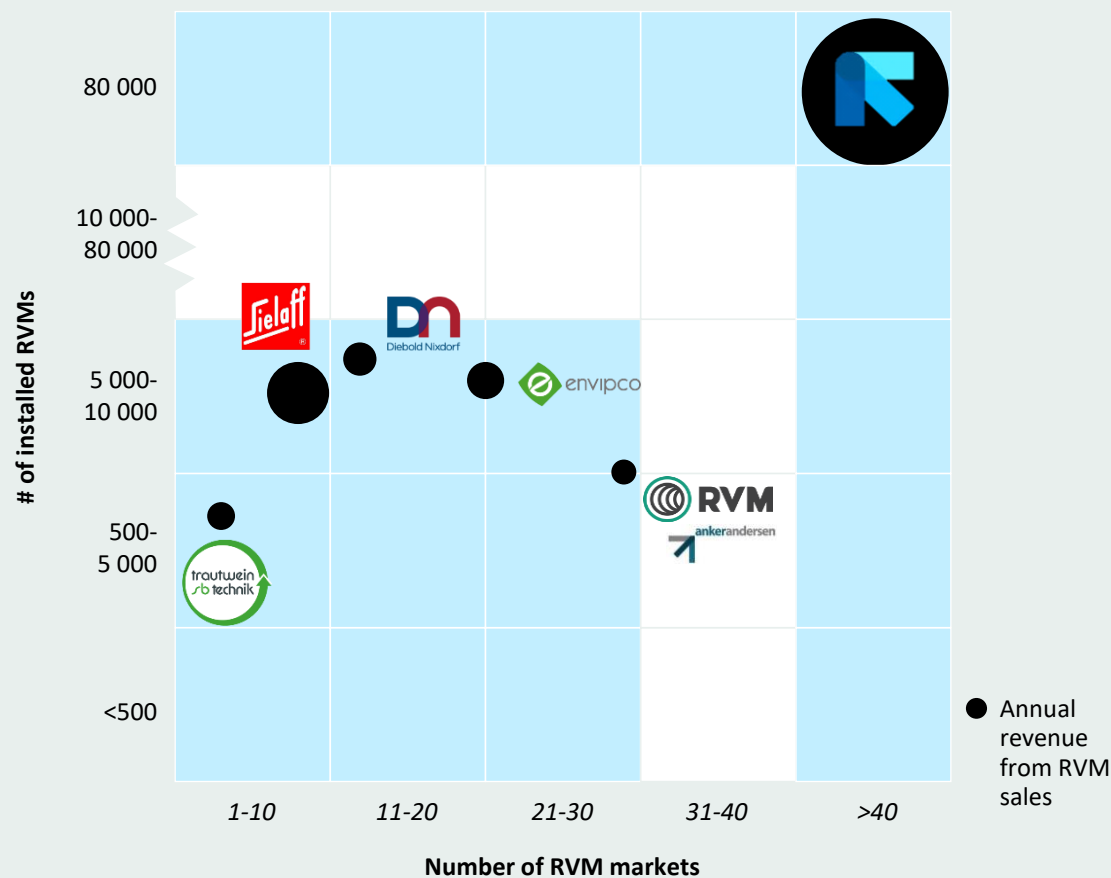
Flexibility and scalability to enable new business models and new market entry



Advanced digital platform leveraged across stakeholder groups



Market leader in reverse vending solutions





TOMRA RECYCLING MINING

How does sensor-based separation work?

Feeding of
unsorted material

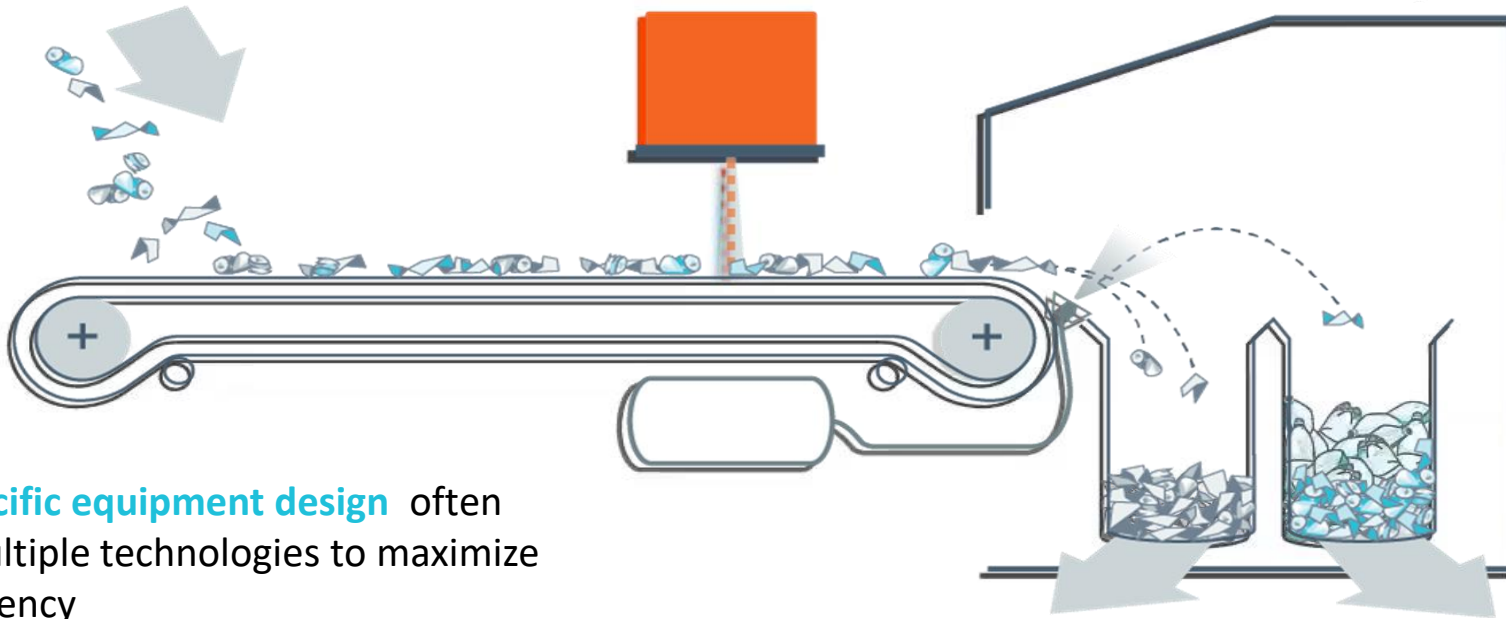
High-tech sensors to **identify objects**

Automated sorting process using
different sensors for different sorting tasks

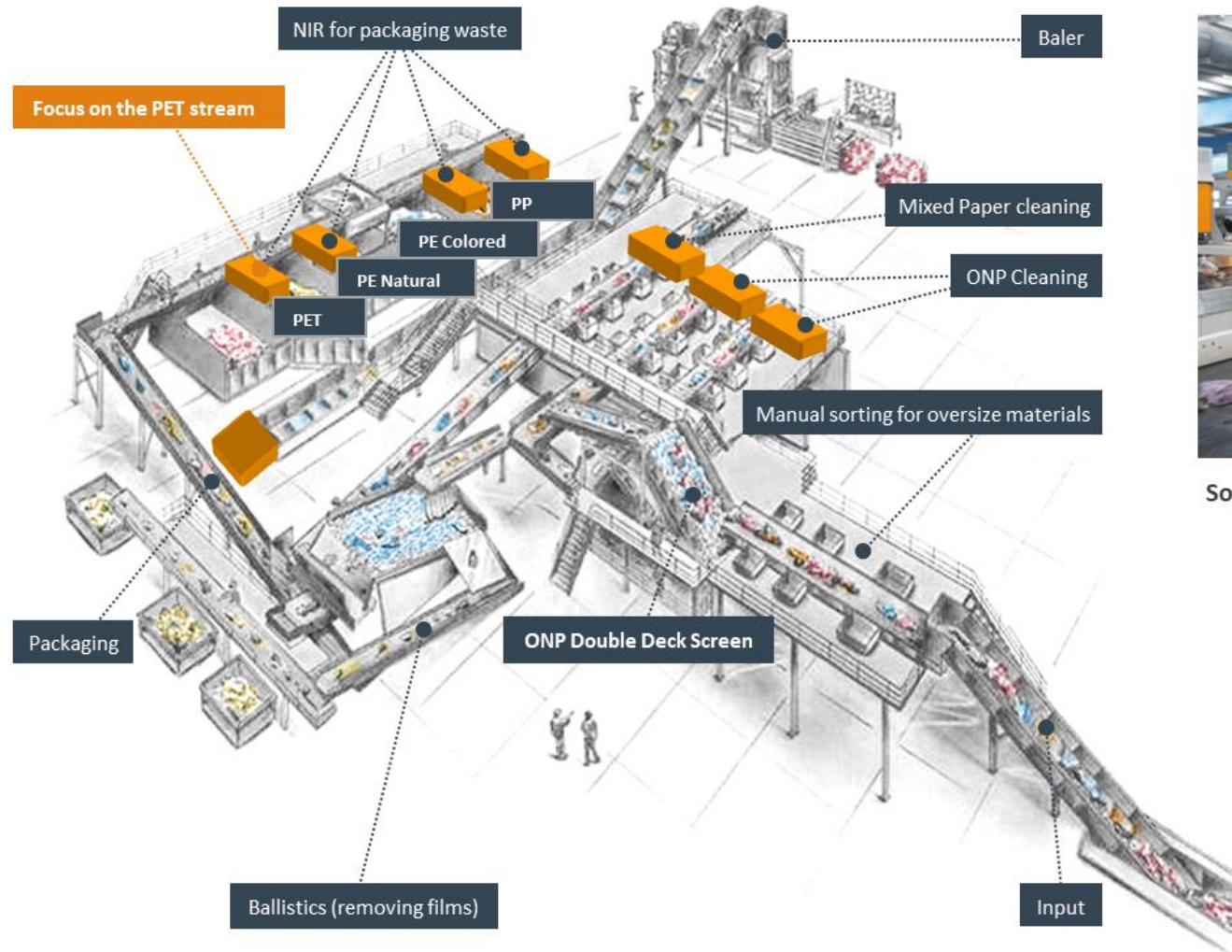
Precise ejection by ultra fast
air jets

Product specific equipment design often
including multiple technologies to maximize
sorting efficiency

High-speed processing of information
(material, shape, size, color, defect, damage
and location of objects)

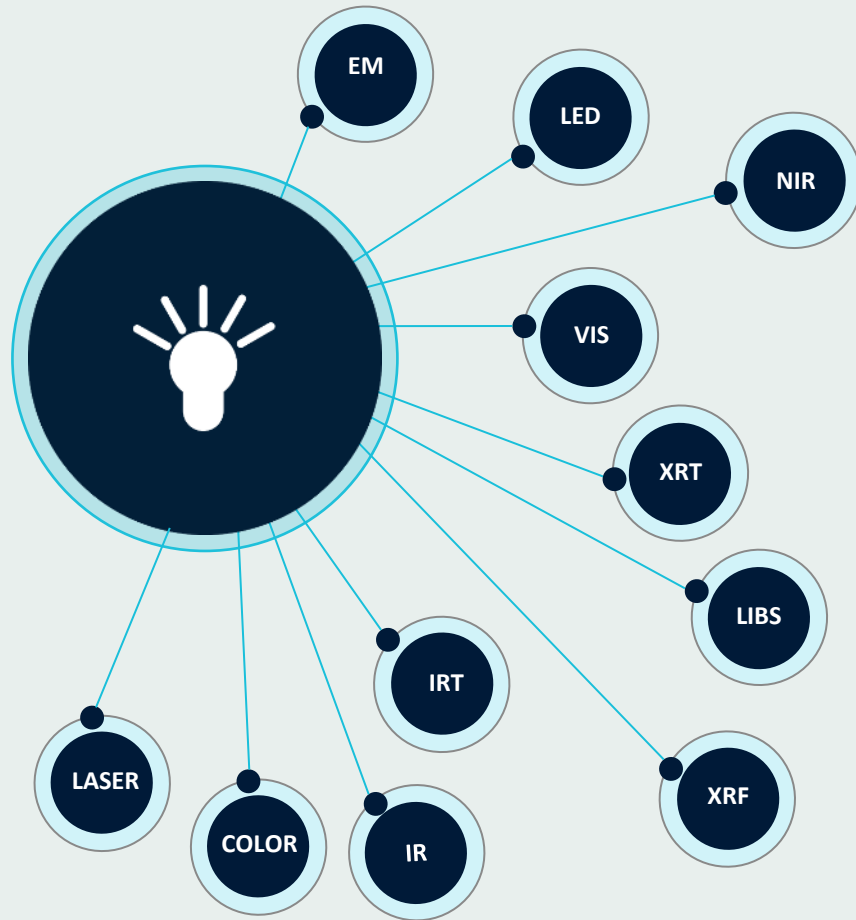


Automation with TOMRA Sorting units



Sorting of Municipal Solid Waste, Cyprus

A common sensor-based technology portfolio



- ELECTROMAGNETIC SENSOR (EM)**
Electro-magnetic properties like conductivity and permeability
- LED SPECTOMETRY (LED)**
Color and spectral properties based on multiple LED light sources in very high optical resolution
- NEAR-INFRARED SPECTROSCOPY (NIR)**
Specific and unique spectral properties of reflected light in the near-infrared spectrum
- VISIBLE LIGHT SPECTROMETRY (VIS)**
Specific and unique spectral properties of reflected light in the visible spectrum
- X-RAY TRANSMISSION (XRT)**
Atomic density irrespective of surface properties and thickness
- LASER INDUCED BREAKDOWN SPECTROSCOPY (LIBS)**
Elemental composition
- X-RAY FLUORESCENCE (XRF)**
Elemental composition
- INFRARED TRANSMISSION (IRT)**
Density and shape properties by light absorption
- IR CAMERA (IR)**
Heat conductivity and heat dissipation
- COLOR CAMERA (COLOR)**
Color properties measured in very high optical resolution
- LASER REFLECTION/FLUORESCENCE (LASER)**
Structural, elemental and biological properties by reflection, absorption and fluorescence of laser light

	RECYCLING	MINING	FOOD
ELECTROMAGNETIC SENSOR (EM)	X	X	X
LED SPECTOMETRY (LED)	X	X	X
NEAR-INFRARED SPECTROSCOPY (NIR)	X	X	X
VISIBLE LIGHT SPECTROMETRY (VIS)	X	X	X
X-RAY TRANSMISSION (XRT)	X	X	X
LASER INDUCED BREAKDOWN SPECTROSCOPY (LIBS)	X		
X-RAY FLUORESCENCE (XRF)	X	X	
INFRARED TRANSMISSION (IRT)			X
IR CAMERA (IR)			X
COLOR CAMERA (COLOR)	X	X	X
LASER REFLECTION/FLUORESCENCE (LASER)	X	X	X

Recycling: applications and sensor technology

MUNICIPAL SOLID WASTE



Hard plastics, plastic film,
mixed paper, RDF,
metals,
organics/biomass

NIR, VIS, XRT, LASER

PACKAGING



Plastics, plastic film,
cardboard, mixed paper,
deinking paper, metal

NIR, VIS, EM

UPGRADING PLASTICS



PET, PE, PP, flakes

NIR, VIS, EM

POST-SHREDDER



NF metal, stainless steel,
copper cables, copper,
brass,
aluminum

**NIR, VIS, XRT, XRF, EM,
COLOR**

ELECTRONIC SCRAP



Printed circuit boards,
non-ferrous metal
concentrates,
cables, copper, brass,
stainless steel

**XRT, XRF, EM, NIR,
COLOR**

PAPER



Deinking, cardboard,
carton

NIR, VIS, EM

Mining: applications and sensor technology

INDUSTRIAL MINERALS



Phosphate-silica removal, limestone-silica removal, quartz upgrade, MgO_2 -silica removal, fluorite pre-conc., talc pre-conc., lithium pre-conc., barite pre-conc.,

COLOR, XRT, NIR

NON-FERROUS METALS



Copper, zinc, gold, nickel, tungsten, silver, platinum group metals

XRT, COLOR, EM, NIR

DIAMONDS



Kimberlite-waste removal, diamond ROM conc., diamonds final recovery, emeralds ROM conc., rubies ROM conc.

COLOR, XRT, NIR

FUEL



Coal waste dumps

XRT

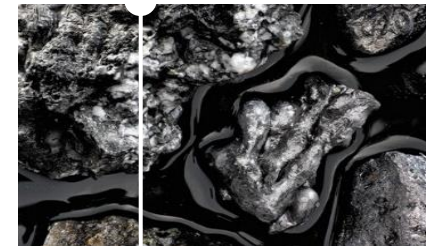
FERROUS METALS



Iron ore grading, hematite pre-conc., manganese pre-conc., chromite pre-conc.

XRT, EM, NIR

SLAG



Stainless steel slag, ferro silica slag, ferro chrome slag

XRT, EM

FIRST-CLASS CUSTOMER SERVICE WORLDWIDE



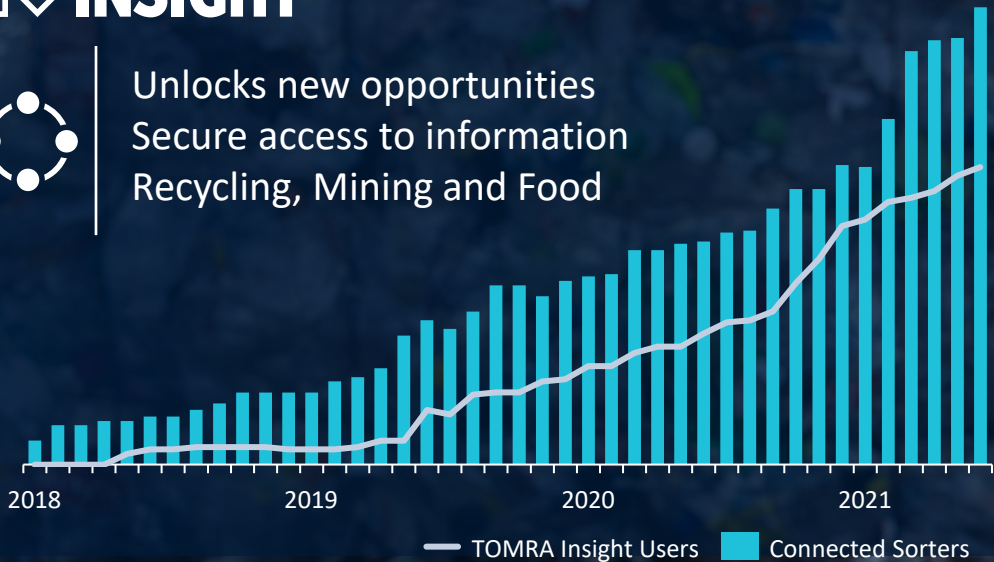
for highest sorting performance
for lowest downtime
for plannable costs



Having the best systems is not enough
without a dedicated service team to keep
them running in top condition.



Unlocks new opportunities
Secure access to information
Recycling, Mining and Food



Reduce Downtime

Receiving and continuously analyzing production data allows to identify potential root causes of unplanned stops and optimize maintenance efforts to minimize downtime of the equipment and process.



Maximize Throughput

Evaluating machine performance and product or material distributions on the machine or across the process leads to optimizations of the overall process and the possibility to maximize the throughput.



SECURE ACCESS TO INFORMATION



UNLOCKS NEW OPPORTUNITIES

Simplifying data acquisition, optimizing spare part ordering, or accessing documentation online and by that being able to access the required information when and where needed will help to reduce operational cost.

Reduce Operational Cost

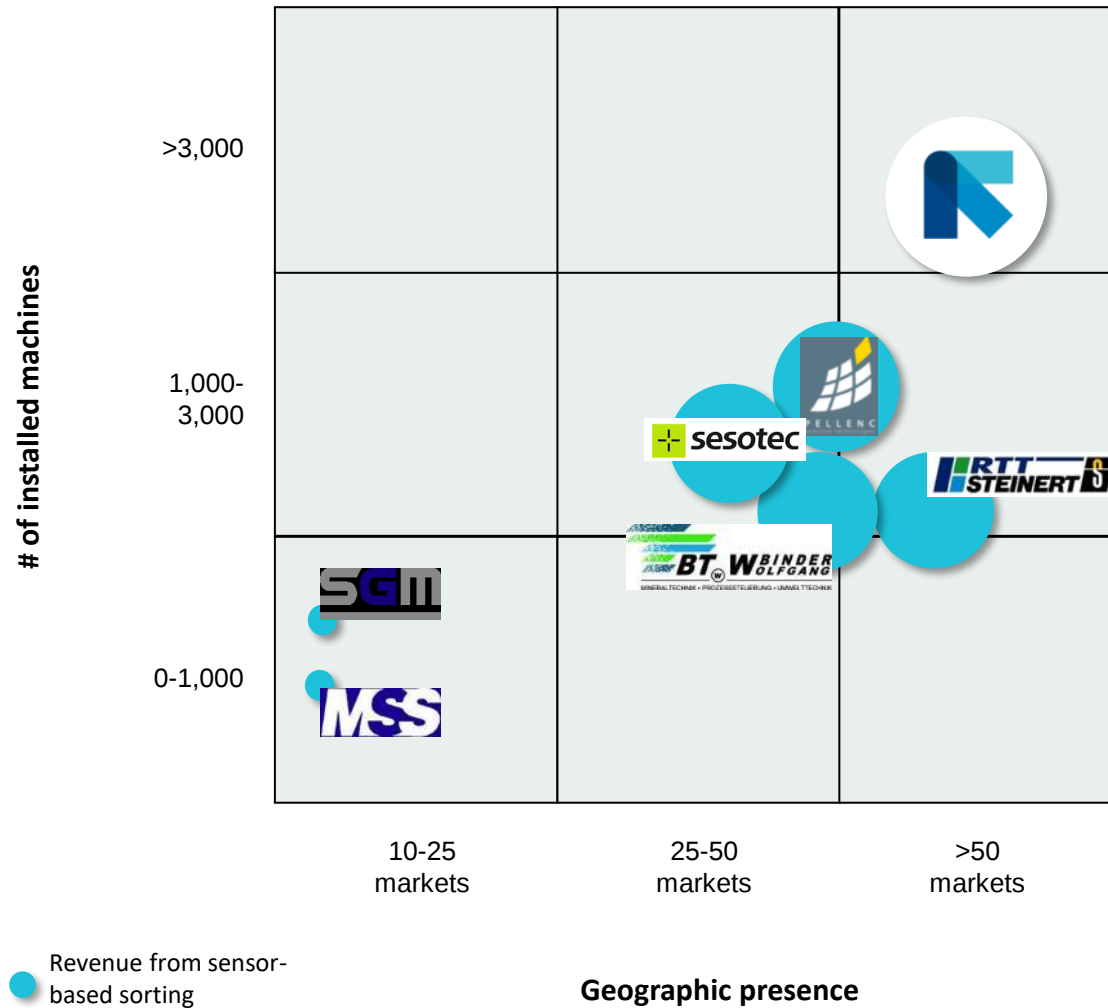


Continuously accessing product or material compositions and data related to the respective quality across the process or plants enables fact-based decision making to react faster and thereby improve product quality.

Sort to Target Quality



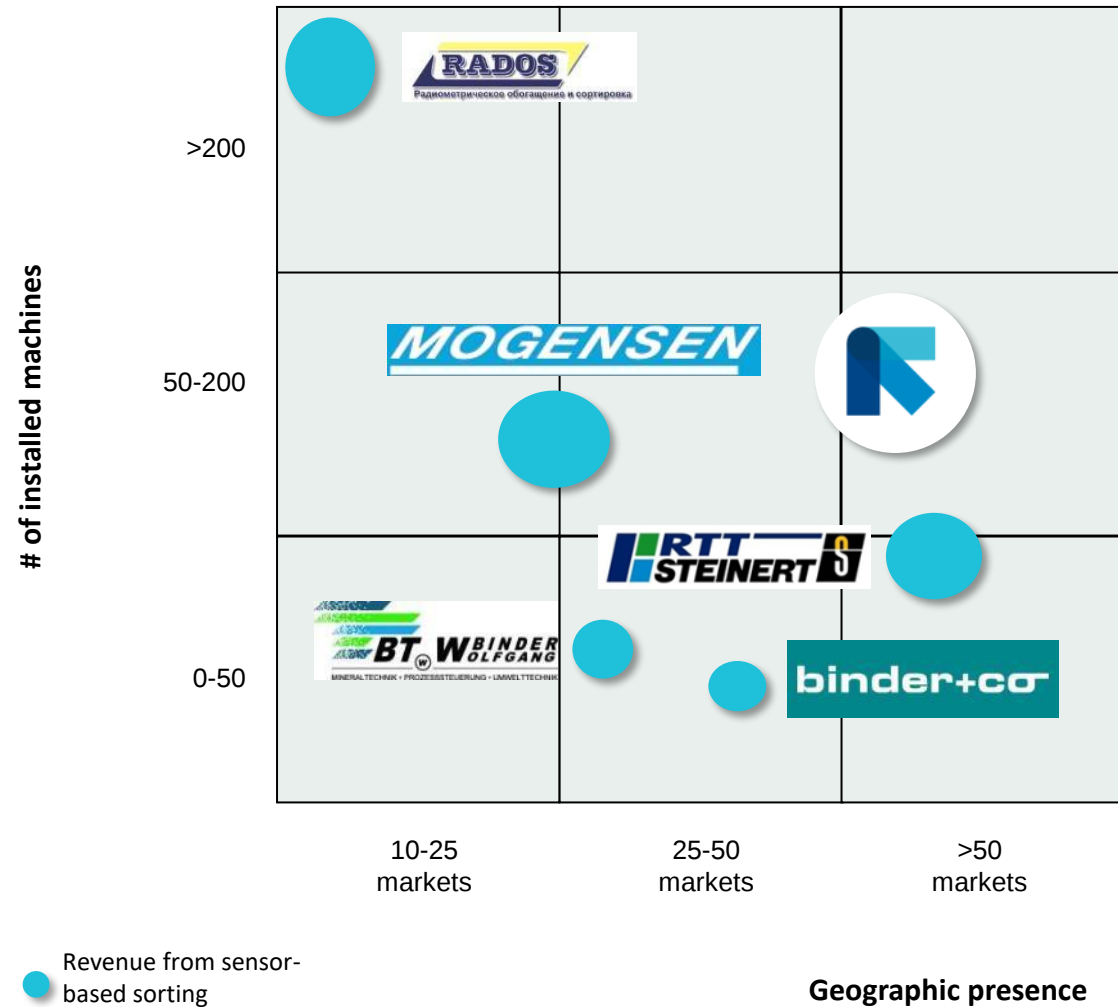
Recycling: competitive landscape



TOMRA competitive positioning

- Largest installed base
- Highest revenues
- Broadest technology platform on WR
- Highest number of applications and markets served
- Leading brand
- **Market share: 55-60%**

Mining: competitive landscape



TOMRA competitive positioning

- Wide geographical coverage
- Broadest technology platform
- Leading brand
- **Market share: 40-50%**

RESOURCES ARE FINITE

- **Today:** we are paying to get rid of our waste through landfill fees and incineration
- We are wasting perfectly good materials that can be reused
- **Tomorrow:** The Circular Economy is a driver for change
- Creating **value out of waste**
- That is what the **Circular Economy** is all about

The circular economy drives a legislative push...

Continued ambitious EU regulations and recycling targets:
Attract capital and drives investments



European Commission

CIRCULAR ECONOMY
Closing the loop
AN AMBITIOUS EU CIRCULAR ECONOMY PACKAGE

“A common EU target for recycling 70% of packaging waste by 2030”

The Strategy also highlights the need for specific measures, possibly a legislative instrument, to reduce the impact of single-use plastics, particularly in our seas and oceans

- **From Green Fence to National Sword:** Short-term demand for recycling solutions in waste exporting countries



- Limits the import of contaminated recyclable commodities and increases inspections of recyclable commodity imports
- Purity level set to 99.5%

...promoting recycling



2018 CIRCULAR ECONOMY PACKAGE

Description

Targets and measures

Waste Framework Directive	Rules on how waste should be managed in the EU. It provides general principles for doing so, such as the Waste Hierarchy, Polluter Pays Principle and Extended Producer Responsibility.	A common EU target for recycling 60% of municipal waste by 2030
Packaging and Packaging Waste Directive	- Rules on the production, marketing, use, recycling and refilling of containers of liquids for human consumption and on the disposal of used containers 2015 revision includes lightweight plastic carrier bags	A common EU target for recycling 70% of all packaging waste by 2030
Waste Electrical and Electronic Equipment (WEEE) Directive	- Collection, recycling and recovery targets for all types of electrical goods 10 categories: Large household appliances, Small household appliances, IT and telco equipment, Consumer equipment, Lighting equipment, Electrical and electronic tools, Toys, Leisure and sports equipment, Medical devices, Monitoring and control instruments, Automatic dispensers	- A common EU target for recycling 55% of all plastics by 2030 - A binding landfill target to reduce landfill to maximum of 10% of municipal waste by 2030 - Minimum requirements are established for extended producer responsibility schemes
Landfill Directive	- The objective of the Directive is to prevent or reduce as far as possible negative effects on the environment from the landfilling of waste - In particular: impact on surface water, groundwater, soil, air, and on human health by introducing stringent technical requirements for waste and landfills.	- Simplified and improved definitions and harmonized calculation methods for recycling rates - Concrete measures to promote re-use and stimulate industrial symbiosis
End of Life Vehicle (ELV) Directive	- Aims at reduction of waste arising from end-of-life vehicles - The scope of the directive is limited to passenger cars and light commercial vehicles	Economic incentives for producers to put greener products on the market and support recovery and recycling schemes



...and a market pull

100% reusable, recyclable or
compostable **plastic packaging**
by 2025

Follow their lead



Large companies committing to use recycled raw materials = increased demand for recycled offtake

Circular Economy – Innovating through collaboration



TOMRA and Borealis, in collaboration with Zimmerman, opened a demo plant for advanced mechanical recycling with the purpose of generating material for brand owners and converters to qualify, validate and prove fit for use in their applications.



The demo plant covers the process from post consumer waste to production of recycled polymers.

PET	PE	PE	PE	PP	PP	PVC	PUR	PS	Other
8%	30%			19%		10%	8%	6%	19%

PET is the main polymer type in the market for high quality recycled plastics. However, PET accounts for less than 10% of plastic packaging*. Proving other polymer types is an important enabler of plastic circularity.



“One major challenge towards more circular packaging is the availability of high-quality recycled plastics that can be used in the packaging of our brands.”

Dr. Thorsten Leopold, Director International Packaging Technology Home Care Henkel

Recycling: market growth expectations

MARKET DEFINITION RECYLING

Sensor-based sorting equipment

- excluding cullet glass sorting
- excluding peripheral equipment and turn-key solutions

AFFECTING FACTORS

Tightening regulation

Access to capital

Consumer awareness

Commodity price
fluctuations

Political instability
(emerging markets)

Emerging countries ban

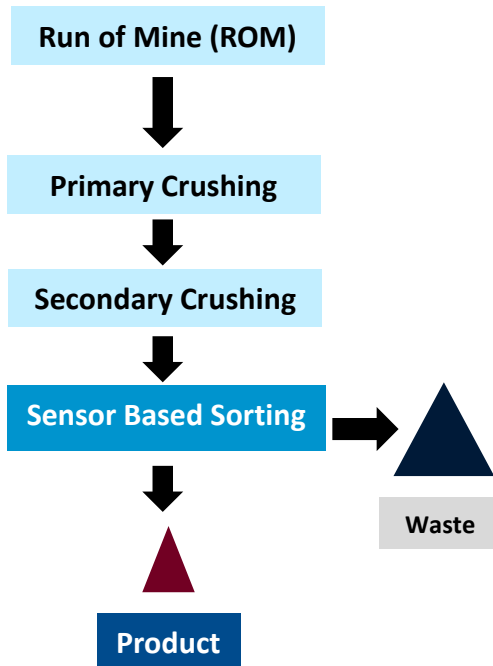


INTELLIGENT MINE

- **Mining** is an old industry. But chances are that it will **look very different** in 10 years time
- Energy intensity and water stress are major drivers...
- **...for disruptive technology forces to reshape the industry**
- Commodity prices and capex impact the investment sentiment

The concept of sensor-based sorting in mining

Mining process: Industrial minerals

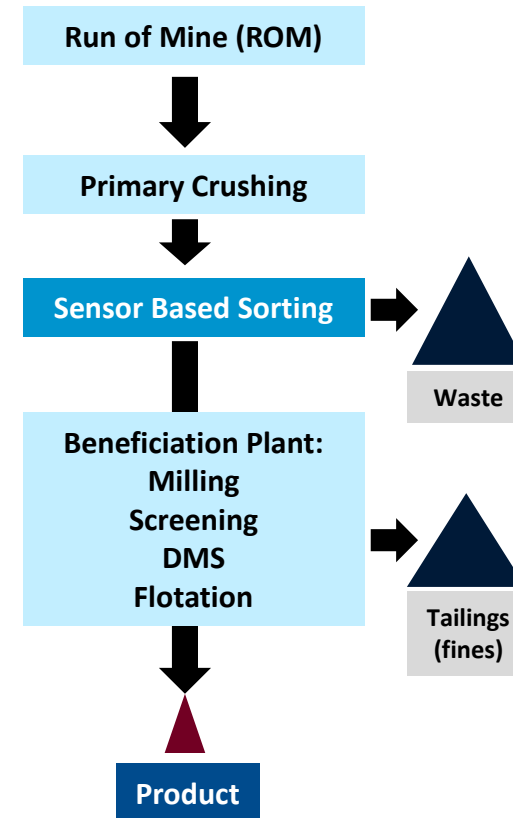


Current segment



- 15% to 50% of the ROM can be rejected in an early stage of the process (application dependent)
- These low grade waste rocks don't need to be transported, crushed, grinded or further treated

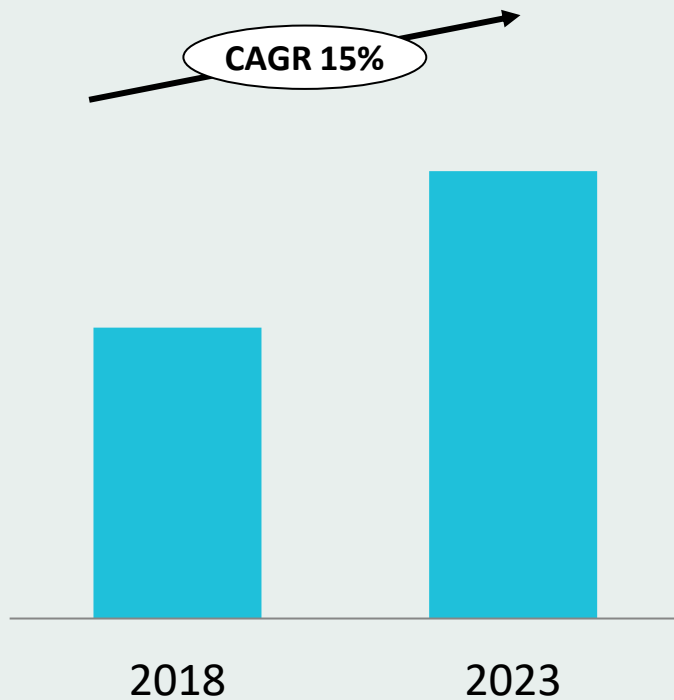
Mining process: Metal mining



Potential new segment

Mining: market growth expectations

Total annual market size



MARKET DEFINITION MINING

Sensor-based sorting equipment

- is still a technology to be accepted
- growth is conditional on new applications and technologies being developed

AFFECTING FACTORS

Political climate

Access to capital

Cost drivers

Commodity price
fluctuations



TOMRA FOOD



FOOD FOR THOUGHT

- We will need more food in the next 40 years than **all the harvests in history combined**
- But **farmland is constant** – at best
- The food you eat will have **travelled more than you have**

Automation continues on a strong growth trajectory

From...



To...



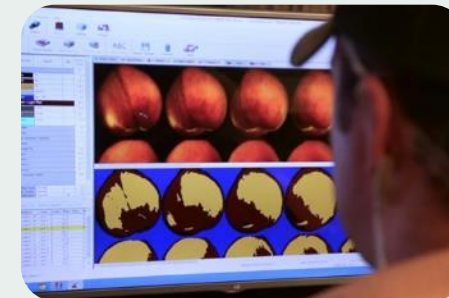
Robotics become cheaper, more advanced and user-friendly

Higher labor cost and labor shortages



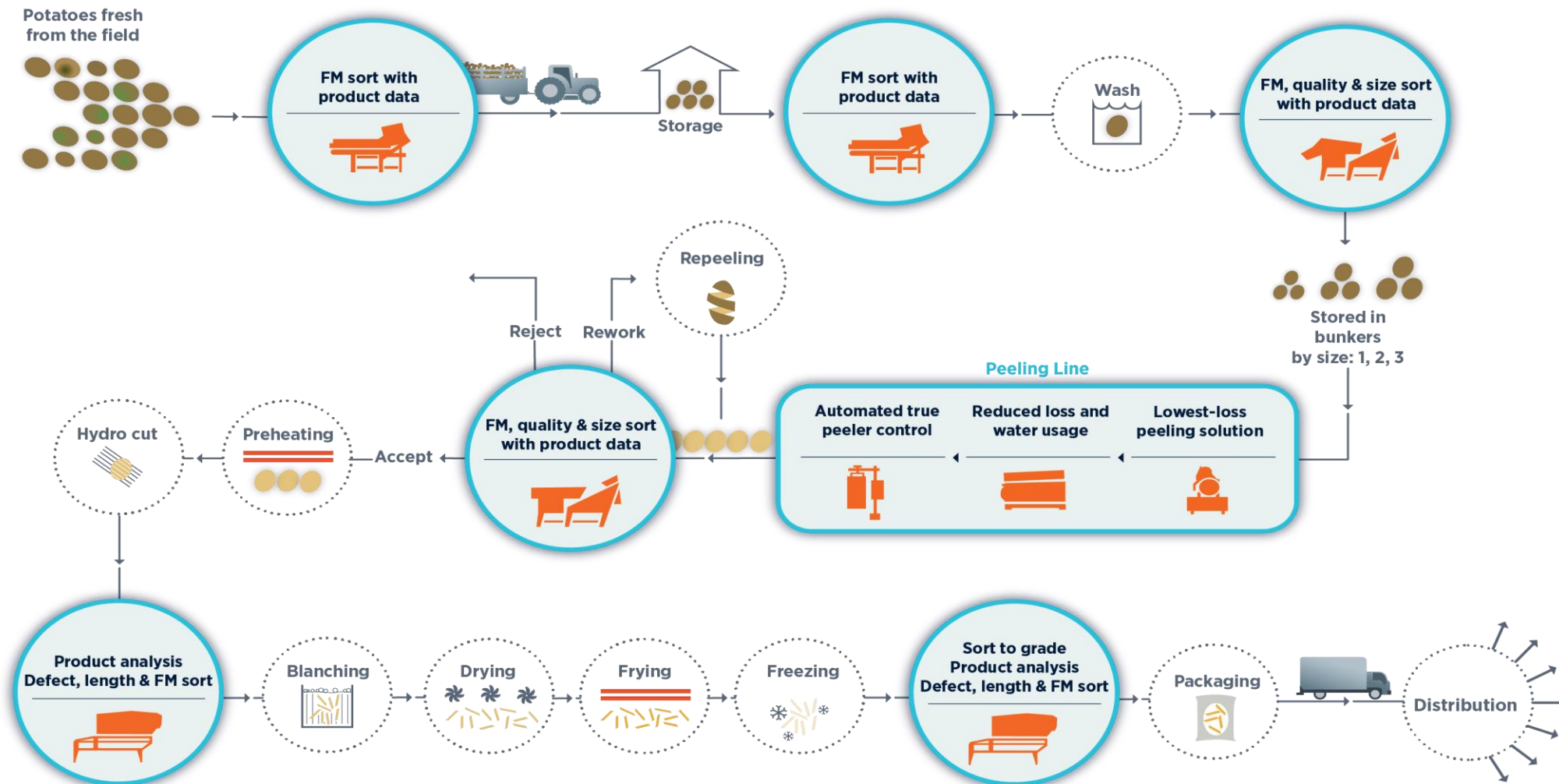
Ensure quality and safety

Improve efficiency



Leverage data insight

Creating value in various parts of the food process



Food: applications and sensor technology

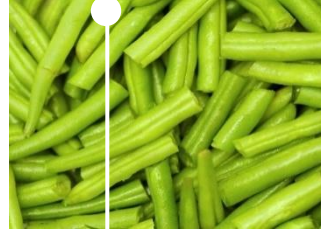
POTATOES



Chips, French fries, peeled, specialty products, sweet potatoes, unpeeled, washed

LASER, CAMERA, BSI, PULSED LED

VEGETABLES



Beans, beets, broccoli, carrots, corn, cucumbers, industrial spinach, IQF vegetables, jalapenos/peppers, onions, peas, pickles

LASER, CAMERA, BSI, PULSED LED

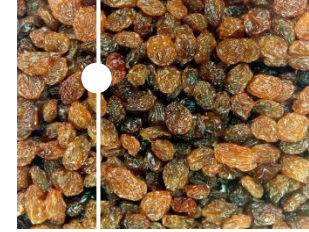
NUTS



Almonds, cashews, hazelnuts, macadamias, peanuts, pecans, pistachios, walnuts

LASER, CAMERA, X-RAY

DRIED FRUIT



Apricots, cranberries, dates, figs, prunes, raisins

LASER, CAMERA, BSI, X-RAY

SEEDS & GRAINS



Barley, coffee, corn, dry beans, lentils, oat, pulses, pumpkin, sunflower and watermelon seeds, wheat

LASER, CAMERA, BSI, X-RAY

FRUIT



Apples, blackberries, blueberries, cherries, cranberries, peaches & pears, raspberries, strawberries, tomatoes

LASER, CAMERA, BSI, PULSED LED

FRESH CUT



Baby leaves, iceberg lettuce, spinach, spring mix

LASER, CAMERA

SEAFOOD



Mussels, scallops, seaweed, shrimps, tuna, pet food

LASER, CAMERA, BSI, X-RAY, INTERACTANCE SPECTROSCOPY

PROTEIN



Bacon bits, beef, chicken breasts, hot dogs, IQF meat, pork, pork rind, sausages, pet food

LASER, CAMERA, BSI, INTERACTANCE SPECTROSCOPY

OTHERS



Gummies, Tobacco

LASER, CAMERA

Our products are detecting a wide range of parameters



Color

Removal of discolorations in mono- and mixed-color material



Blemishes

Objects with spots or other (small) blemishes are removed



Defects

Removal of visible and invisible small and substantial defects



Structure

Removal of soft, molded or rotten food



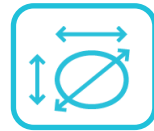
Density

Detection of density differences



Damage

Broken, split and damaged objects are detected and removed



Shape & Size

Sort on length, width, diameter, area, broken-piece recognition, ...



Biometric Characteristics

Sort based on water content and removal of mycotoxin contaminations



Foreign Material

Removal of foreign material in a material stream, e.g. insects, worms, snails or plastics in food applications



Fluo

Based on the chlorophyll level present in produce defects are removed



X-RAY

Analysis of objects based on their density and shape



Detox

Removal of produce contaminated with aflatoxin

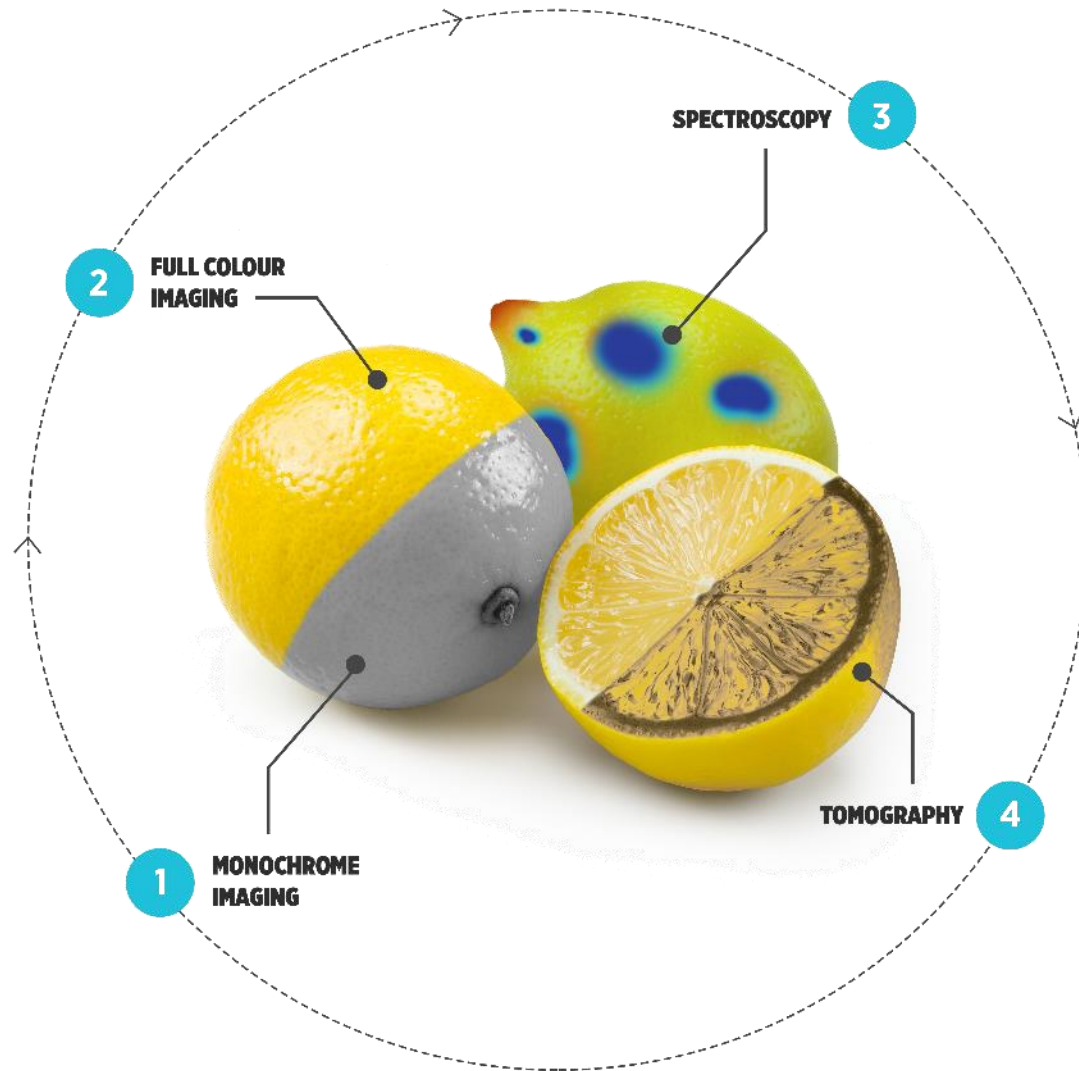
 Visible

 Invisible

 Both



New sensor technologies will unlock new opportunities...



- From measuring visual appearance...

... to measuring

Internal defects

Taste

Shelf life / Freshness

Food hazards

Top Food Categories



Potatoes



Nuts & Dried Fruit



Vegetables



Apples



Citrus



Berries



Cherries



Fresh Cut



Avocados



Kiwifruit



Grains & Seeds

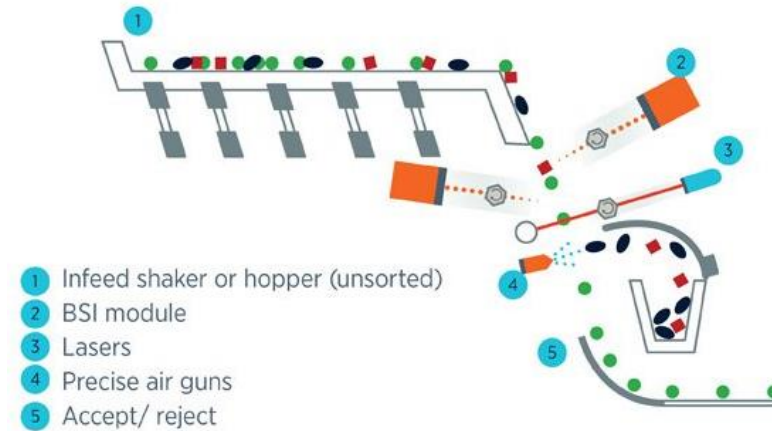
Three ways of sorting within the Food segment

Free fall (Channel / Chute)	
Application	Seeds, rice, grains
Sensor tech.	Camera (simple)
Revenue share*	Approx. 60%

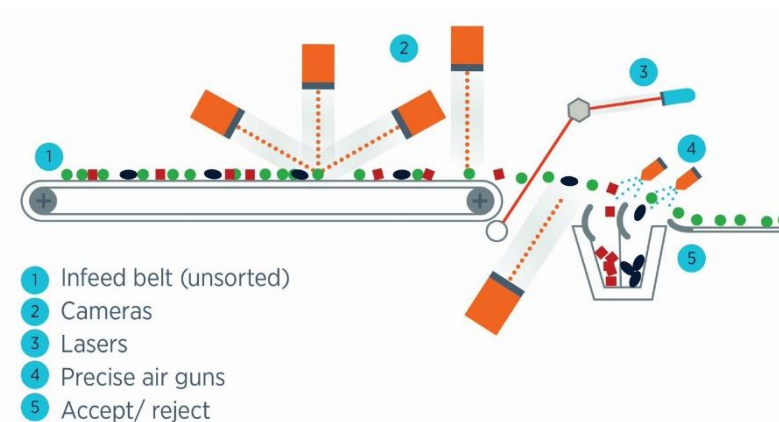
Belt	
Application	Prepared /preserved veg. and fruit
Sensor tech.	Several (complex)
Revenue share	Approx. 20%

Lane	
Application	Fresh produce
Sensor tech.	Several (medium)
Revenue share	Approx. 20%

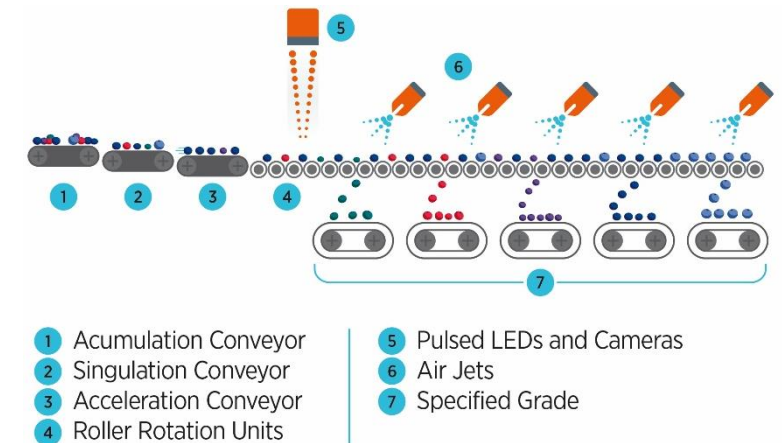
Chute or Channel sorter



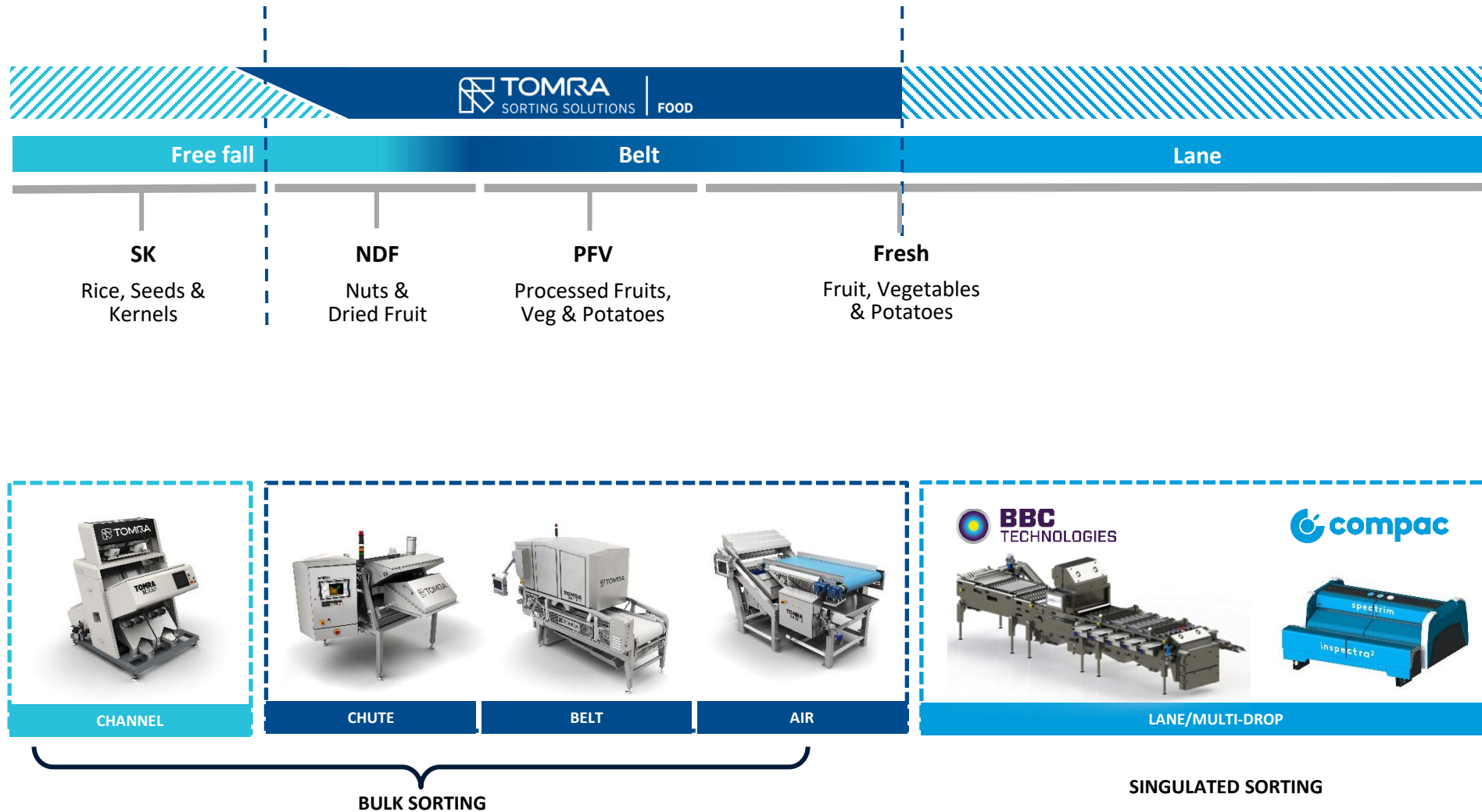
On belt inspection



Lane grading



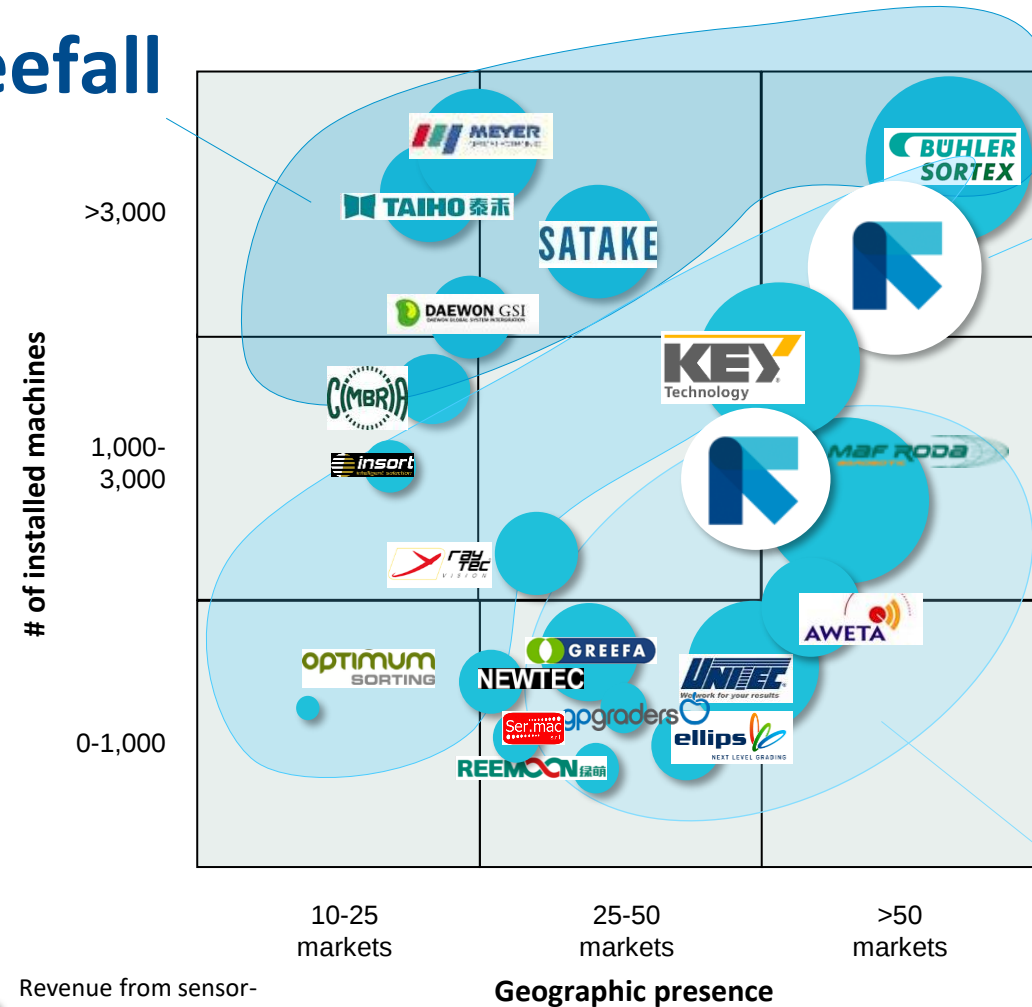
TOMRA has established the broadest footprint within food sorting



Food competitive landscape

Freefall

Belt



TOMRA competitive positioning

- Size (revenues)
- Widest range of applications (150+)
- Broadest technology base
- Geographic reach (~80 countries)

Lane

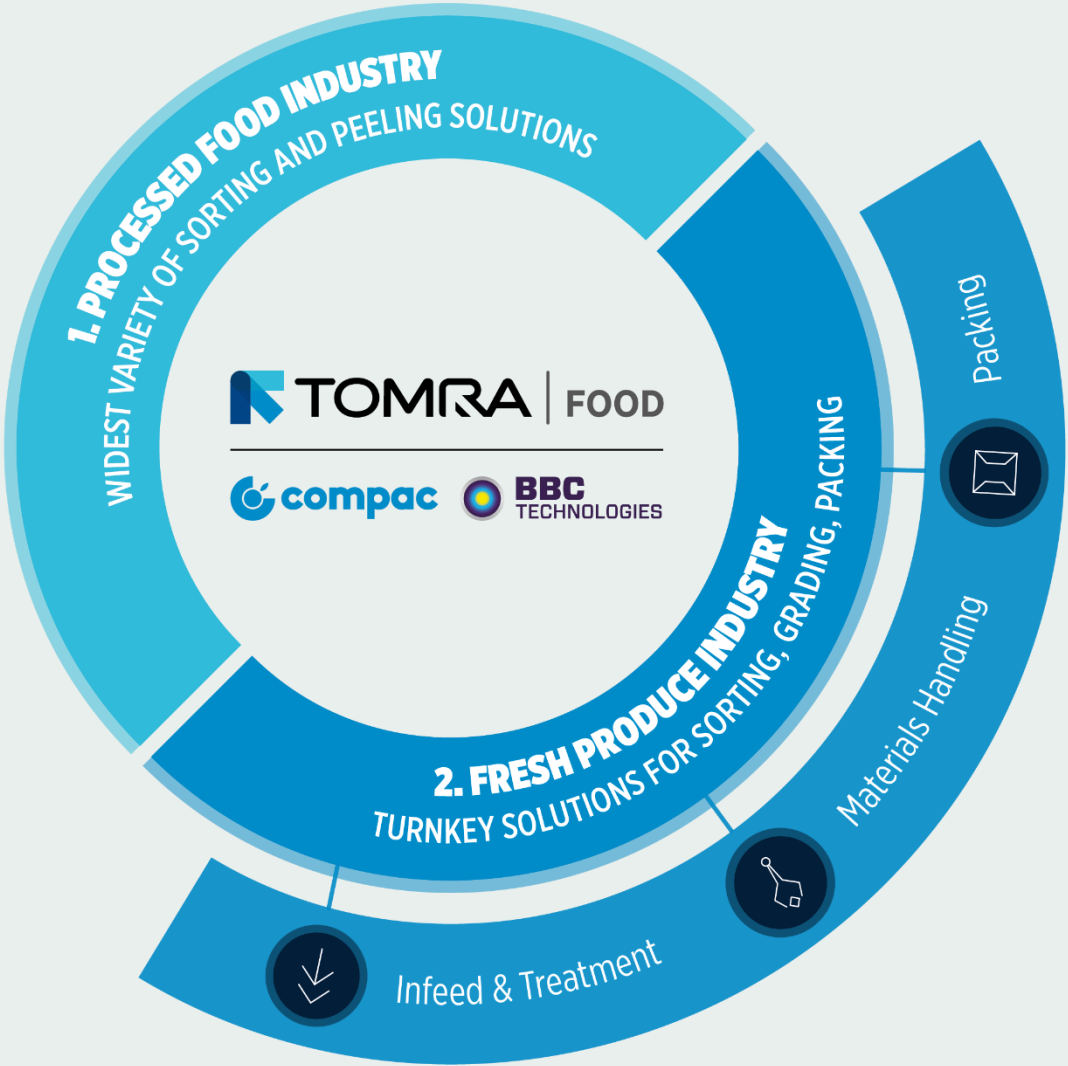
Global Leader



Sorting &
Grading



Data &
Analytics



Artificial
Intelligence



Service &
Support

Our food sorting customers

PROCESSED FOOD INDUSTRY



FRESH PRODUCE INDUSTRY



TOMRA Food Locations

1400+

TOMRA FOOD
TEAM

32

GLOBAL
OFFICES

4

PRODUCTION
FACILITIES



WHERE ARE WE LOCATED



TOMRA Food



Compac

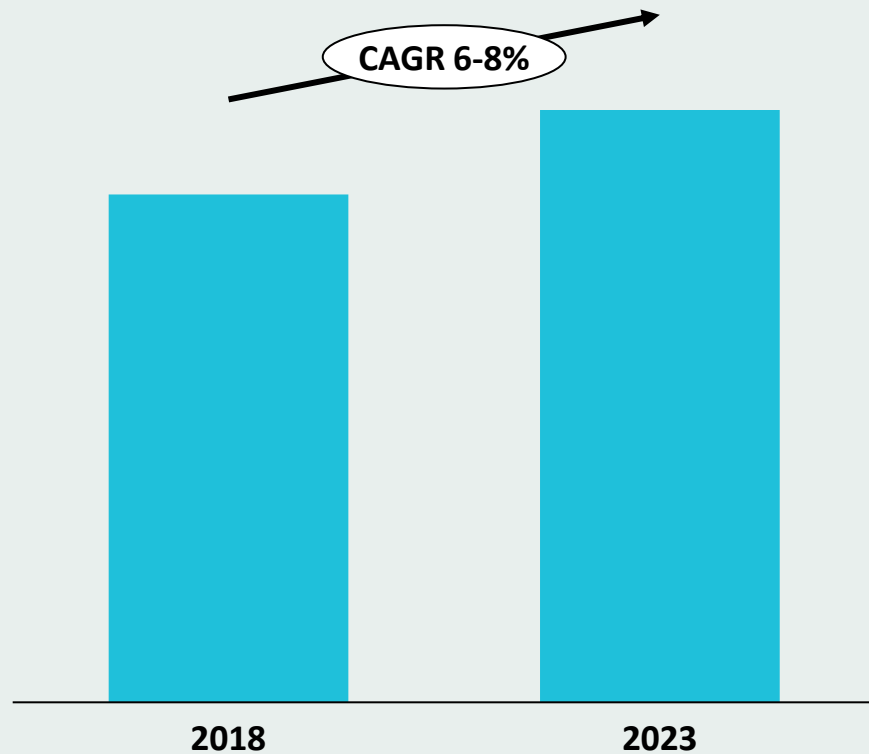


BBC Technologies

PRESENCE

**80
countries**

Market growth expectations – food



MARKET DEFINITION FOOD

Sensor-based sorting and grading equipment

- Including color sorting
- Excluding peripheral equipment and turn-key solutions

Fresh and processed segment

AFFECTING FACTORS

Weather conditions

Raw material pricing

Manual labor availability and cost

Urbanization and living standards

Global trade agreements and tariffs

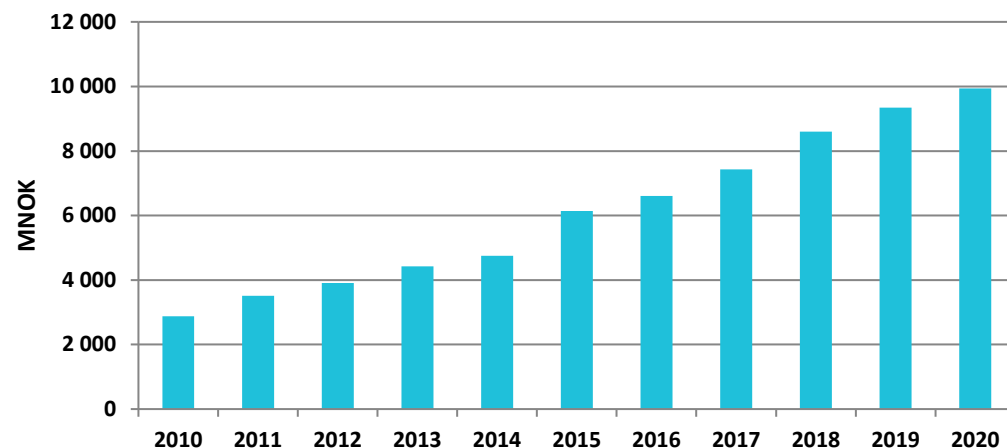
Geopolitical and other global events

The background features a complex, abstract pattern of overlapping, semi-transparent geometric shapes in shades of blue and white. These shapes resemble stylized architectural elements or a network of lines. A solid dark grey horizontal band runs across the middle of the image, serving as a backdrop for the title text.

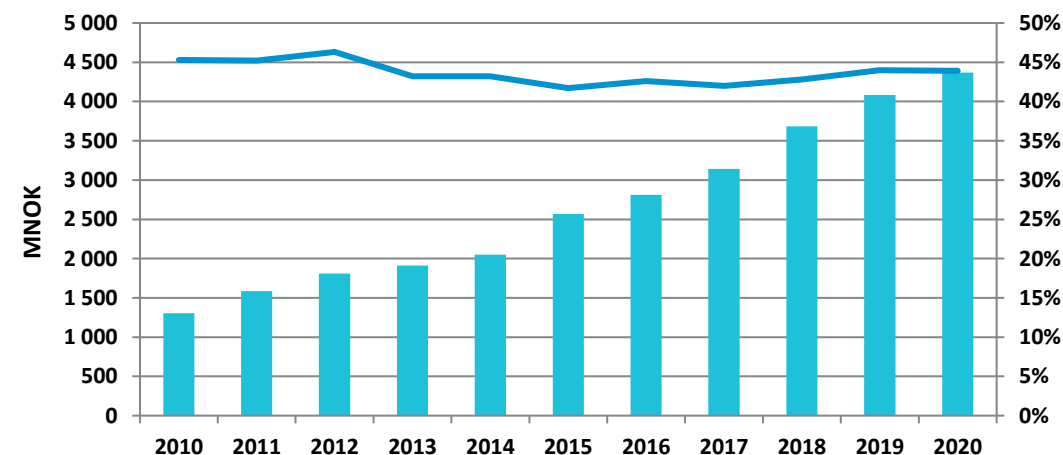
HISTORICAL GROUP FINANCIALS AND TARGETS

Group financials development – solid track record

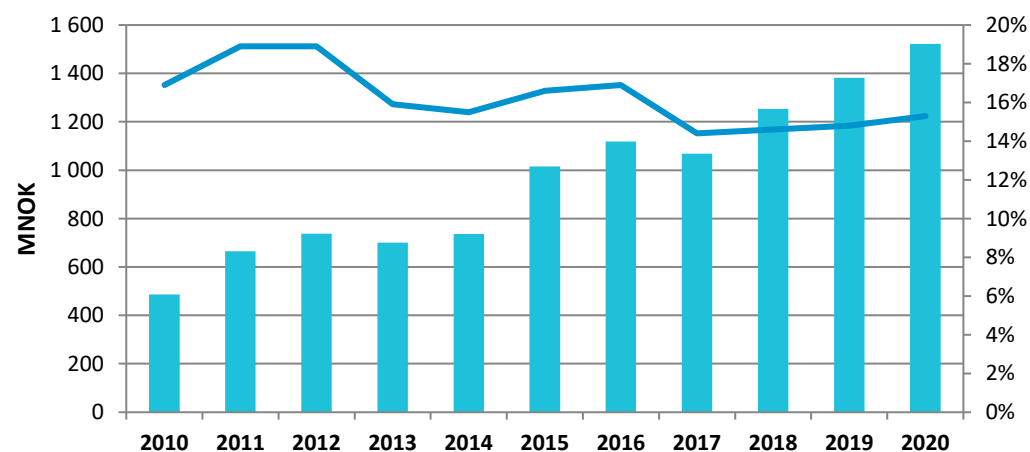
Revenues



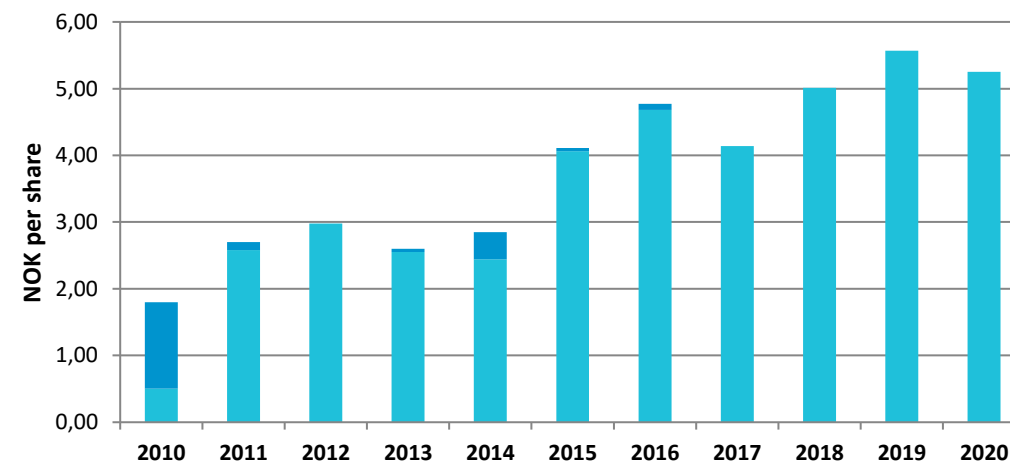
Gross contribution and margin



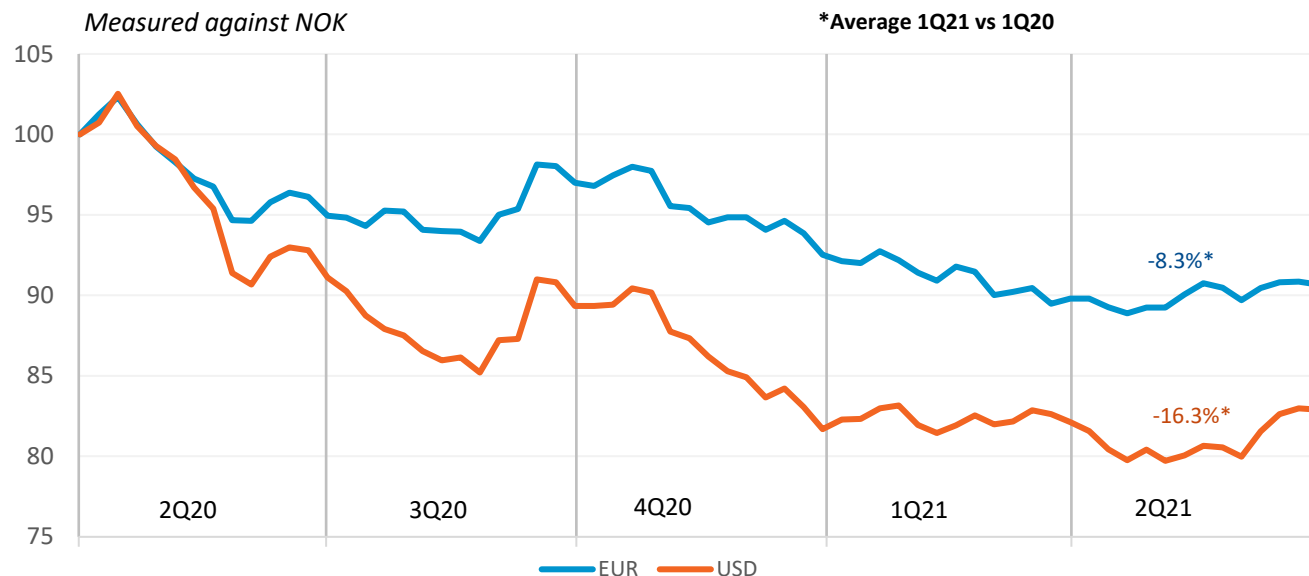
EBITA and margin



Earnings per share



Currency risk and hedging policy



10% change in NOK towards other currencies will impact:

	Revenues	Expenses	EBITA
EUR*	4.5%	4.0%	7.0%
USD	3.5%	2.5%	8.0%
OTHER**	2.0%	3.0%	-4.0%
ALL	10.0%	9.5%	11.0%

Revenues and expenses per currency:

	EUR ¹	USD	NOK	OTHER ²	TOTAL
Revenues	45 %	35 %	0 %	20 %	100 %
Expenses	40 %	25 %	5 %	30 %	100 %

Assets and liabilities per currency:

	EUR ¹	USD	NOK	OTHER ²	TOTAL
Assets	45 %	15 %	10 %	30 %	100 %
Liabilities	55 %	15 %	10 %	20 %	100 %

¹ EUR includes DKK

² Most important: AUD, NZD, RMB, CAD, SEK, GBP and JPY

NOTE: Estimated and rounded figures

HEDGING POLICY

CASHFLOW AND P/L

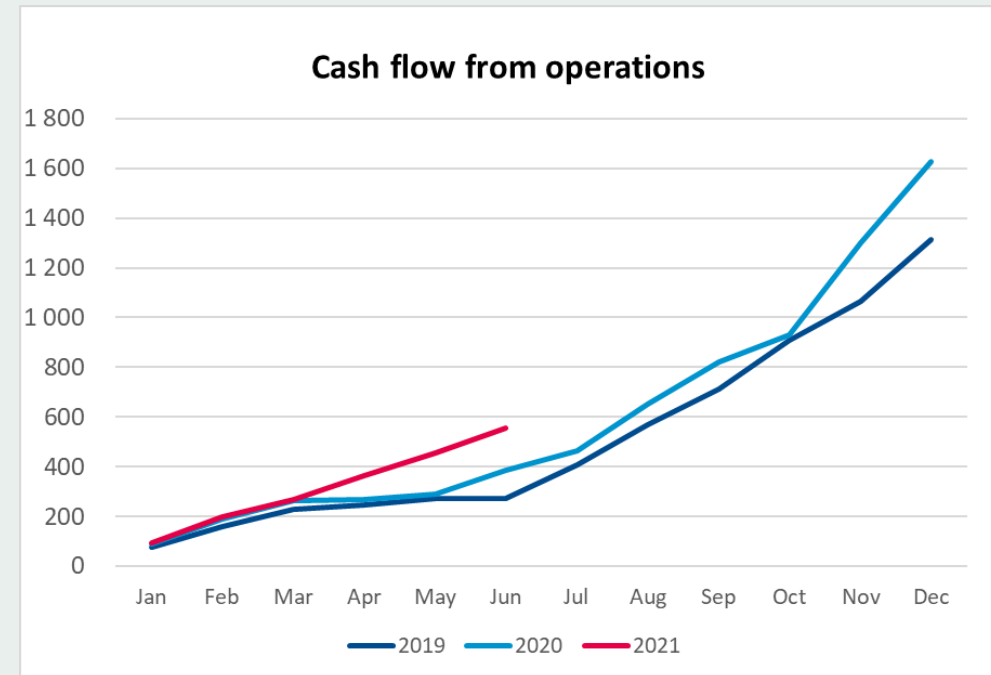
- TOMRA can hedge up to one year of future predicted cash flows. Gains and losses on these hedges are recorded at the finance line, not influencing EBITA

B/S

- TOMRA only hedges B/S items where exchange rate fluctuations could have P/L impact. Gains and losses on B/S hedging are recorded in accordance with IAS 21 and will normally not have P/L impact

Financial highlights | Balance sheet and cash flow

	30 June		31 Dec
	2021	2020	2020
<i>Amounts in NOK million</i>			
ASSETS	11,281	12,036	10,977
Intangible non-current assets	3,810	4,087	3,846
Tangible non-current assets	2,226	2,436	2,371
Financial non-current assets	393	433	353
Inventory	1,673	1,941	1,492
Receivables	2,665	2,680	2,383
Cash and cash equivalents	514	459	532
LIABILITIES AND EQUITY	11,281	12,036	10,977
Equity	5,486	5,880	5,591
Lease liabilities	1,028	1,128	1,104
Interest-bearing liabilities	1,654	2,048	1,414
Non interest-bearing liabilities	3,113	2,980	2,868



Cashflow from operations

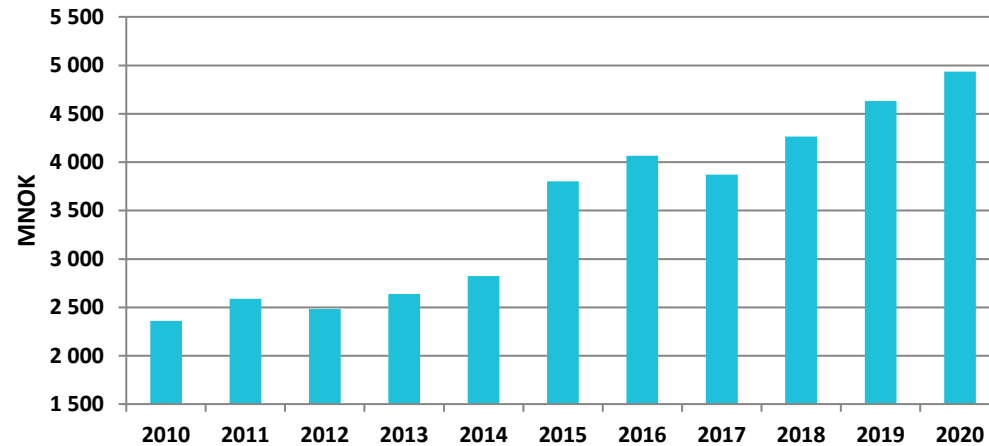
- Cash flow from operations of 286 MNOK in the second quarter 2021 (123 MNOK in second quarter 2020)

Solidity and gearing

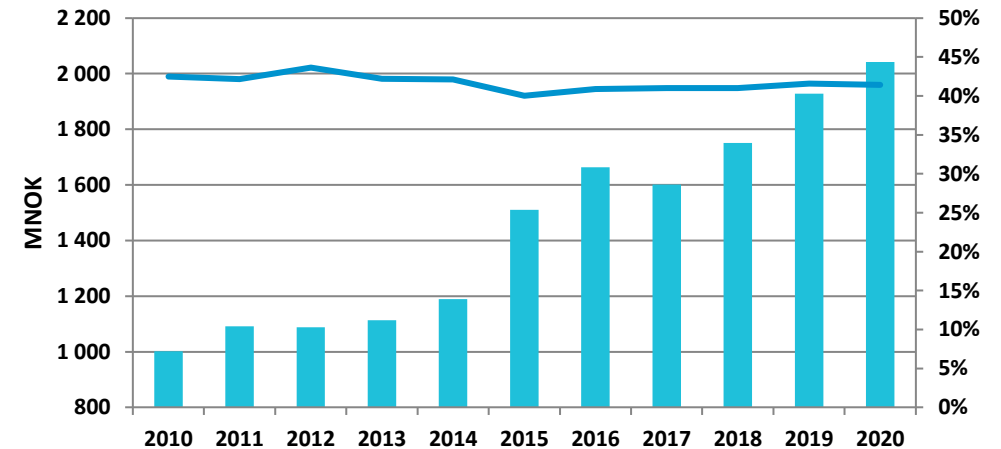
- 49% equity ratio
- NIBD/EBITDA (Rolling 12 months)
 - 0.6x without IFRS 16 / 0.9x including IFRS 16
- Dividend of 3.00 NOK/share paid out in May 2021

TOMRA Collection Solutions – segment financials

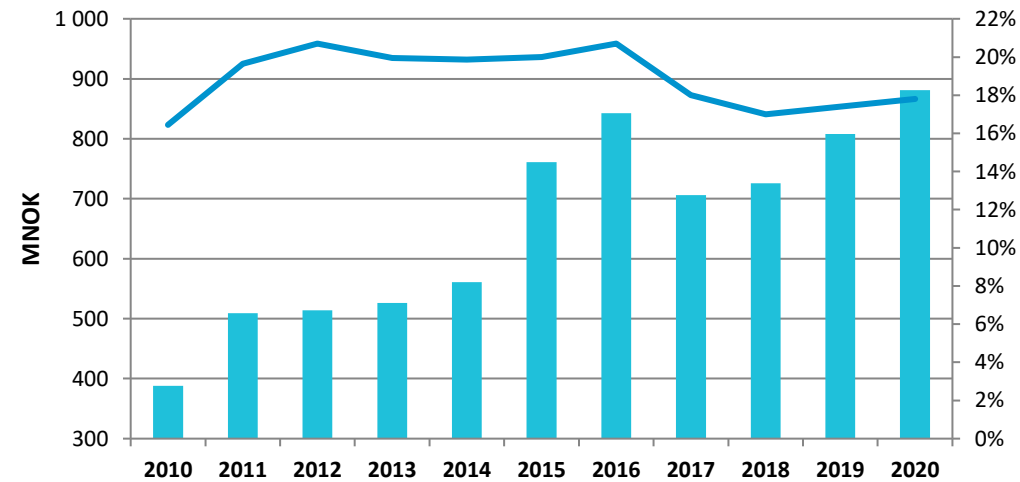
Revenues



Gross contribution and margin

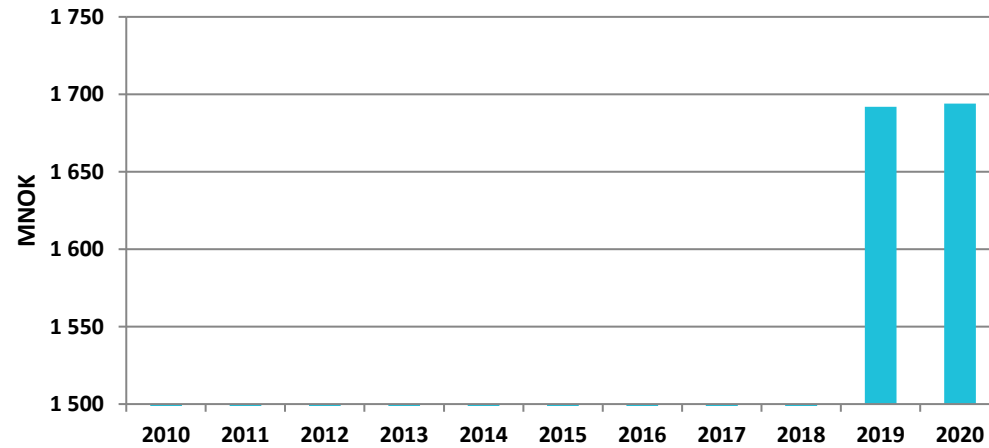


EBITA and margin

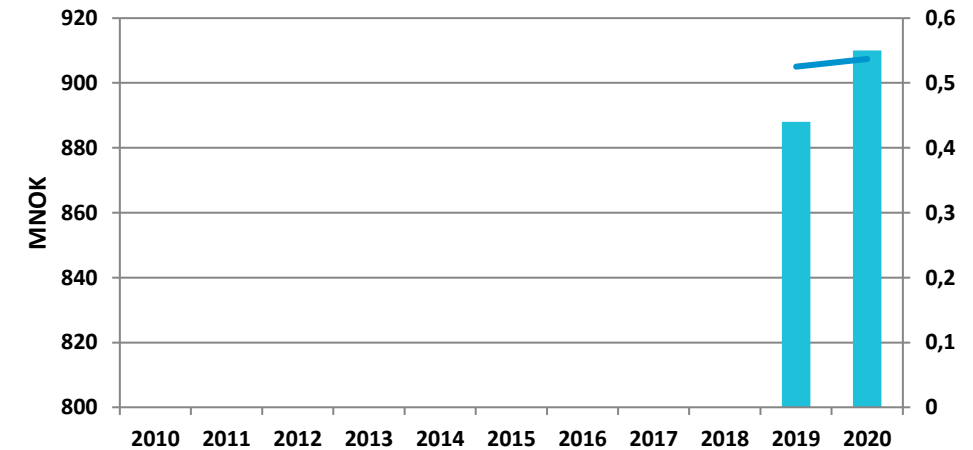


TOMRA Recycling Mining – segment financials

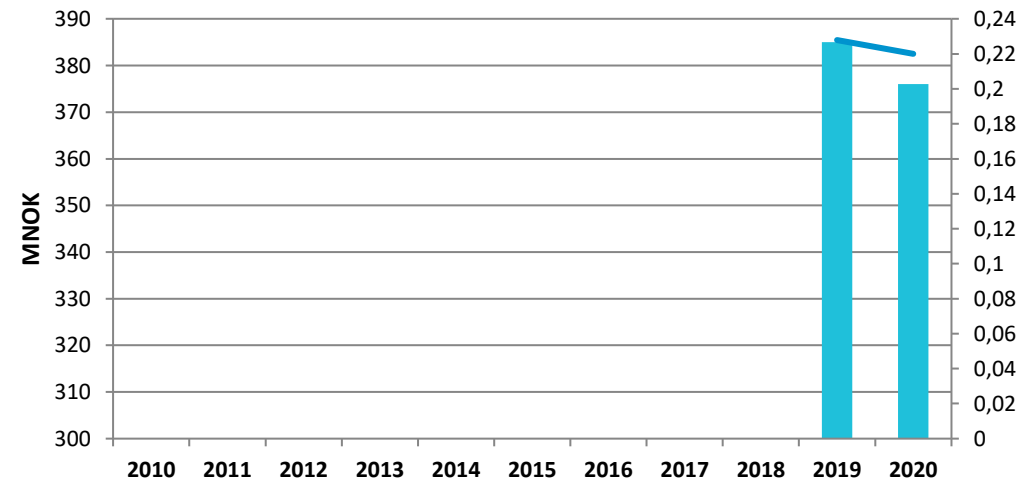
Revenues



Gross contribution and margin

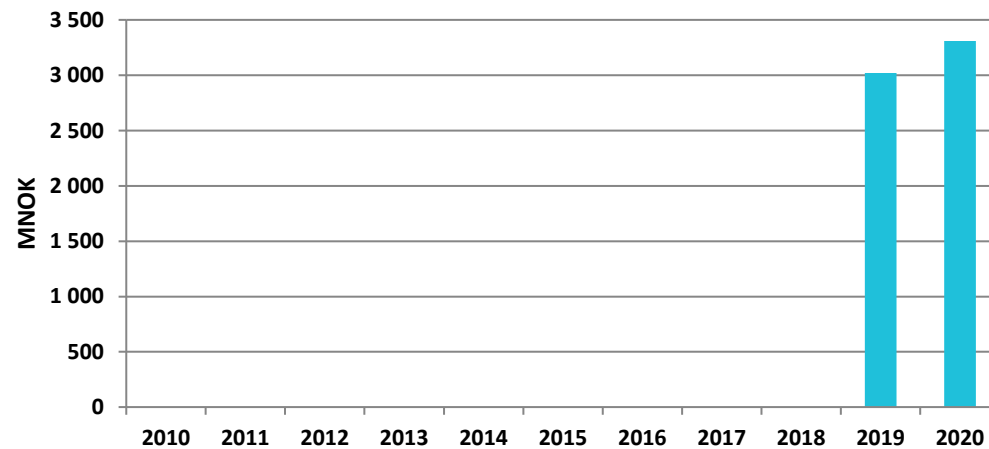


EBITA and margin

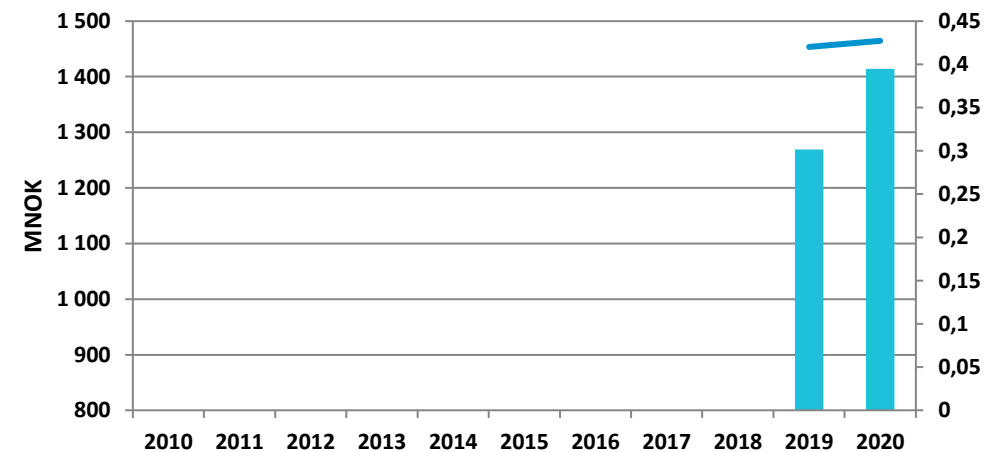


TOMRA Food – segment financials

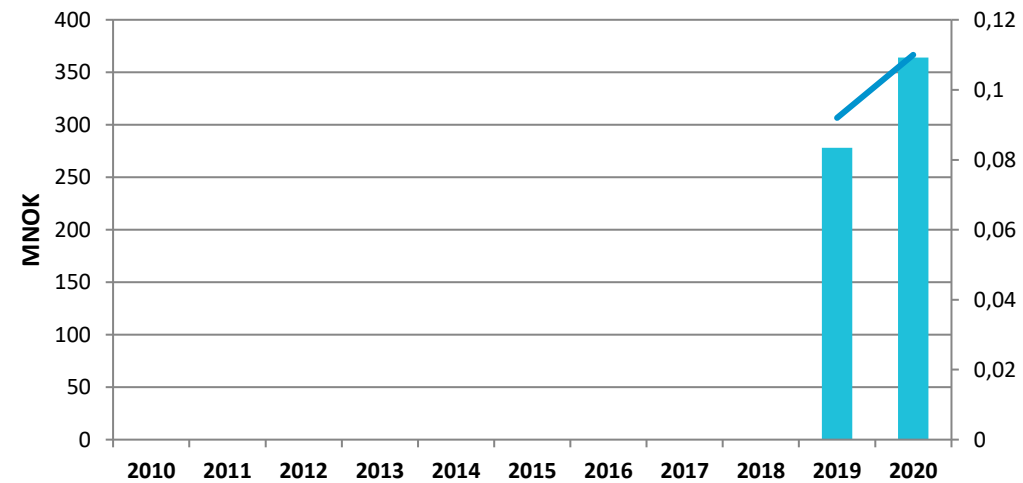
Revenues



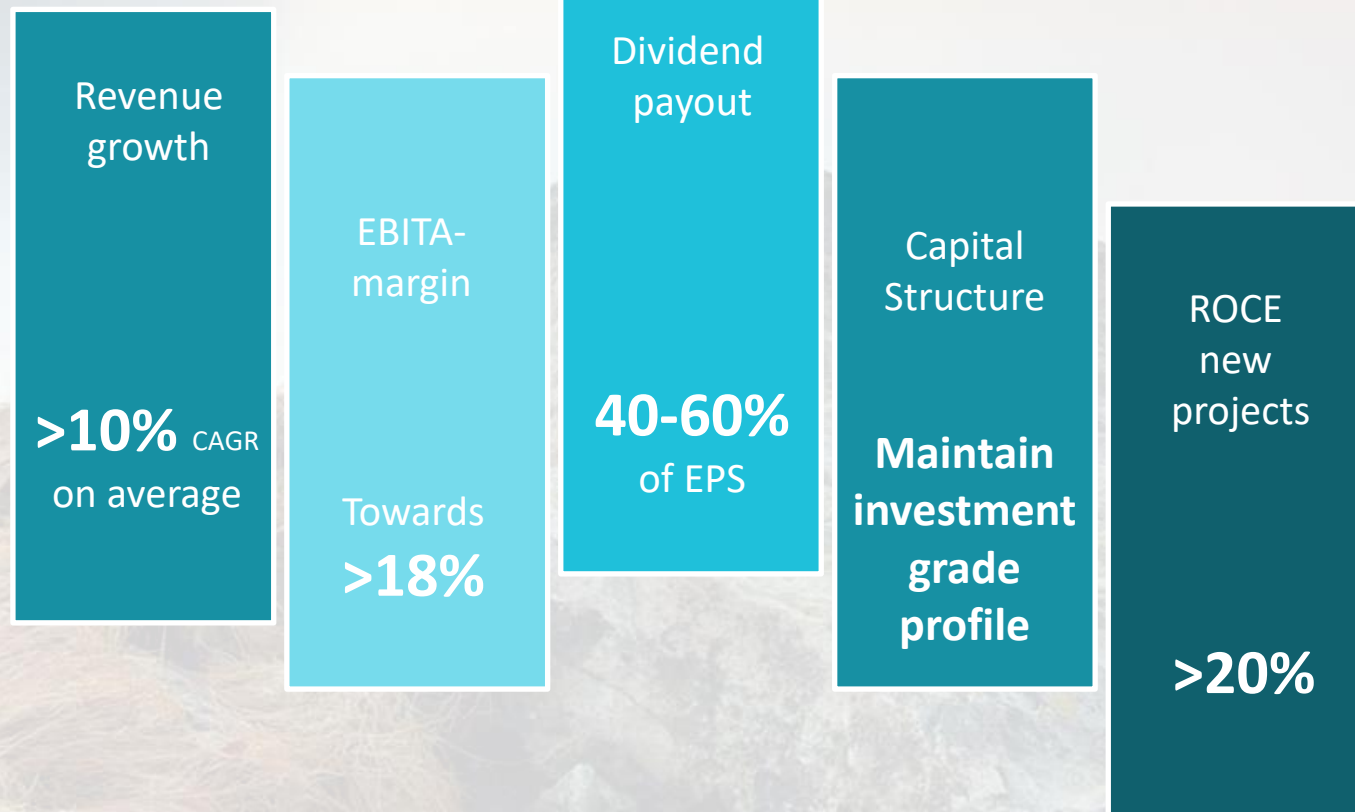
Gross contribution and margin



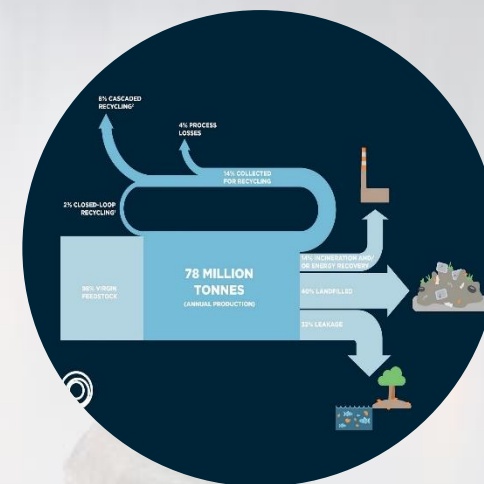
EBITA and margin



Our ambitions 2018 - 2023



Circular Economy



Future of Food



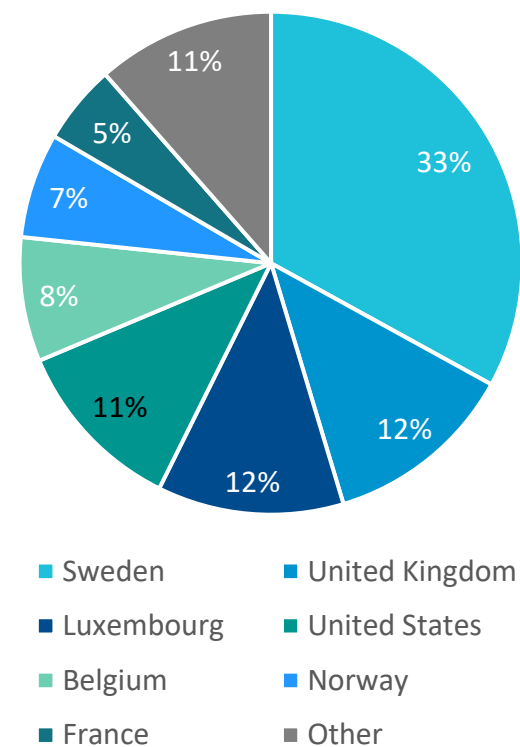
Shareholder structure

Top 10 shareholders as of 30 June 2021^{*)}

1	Investment AB Latour	31 200 000	21,1 %
2	Folketrygdfondet	11 669 087	7,9 %
3	APG Asset Management	7 094 564	4,8 %
4	The Vanguard Group	3 304 088	2,2 %
5	Candriam Belgium	3 021 412	2,0 %
6	Swedbank Robur Fonder	2 845 798	1,9 %
7	Impax Asset Management	2 603 940	1,8 %
8	Alfred Berg Kapitalforvaltning	2 267 875	1,5 %
9	Handelsbanken Kapitalforvaltning	2 053 436	1,4 %
10	Nordea Investment Management	1 694 597	1,1 %
	Sum Top 10	67 754 797	45.8%
	Other shareholders	80 265 281	54.2%
	TOTAL (10.545 shareholders)	148 020 078	100.0%

^{*)} ultimate ownership accounts based on available information

Shareholders by country



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