Investor Presentation

TOMRA Systems ASA

19 July 2024

© TOMRA

5400
EMPLOYEES GLOBALLY

TOMRA

1.29
BILLION EUR
REVENUES IN 2023

Creating sensor-based solutions for optimal resource productivity - transforming how we obtain, use, and reuse resources

Collection

Recycling

Food

Publicly listed on Oslo Stock Exchange (OSEBX: TOM)

TOMRA

Collection

reverse vending machines for bottle and can recycling

TOMRA

Recycling

sorting systems for optimal resource recovery

Food

making every piece of food count

TOMRA

Leading market position

50 years of know-how

TOMRA is uniquely positioned along powerful global megatrends

Best-in-class technology

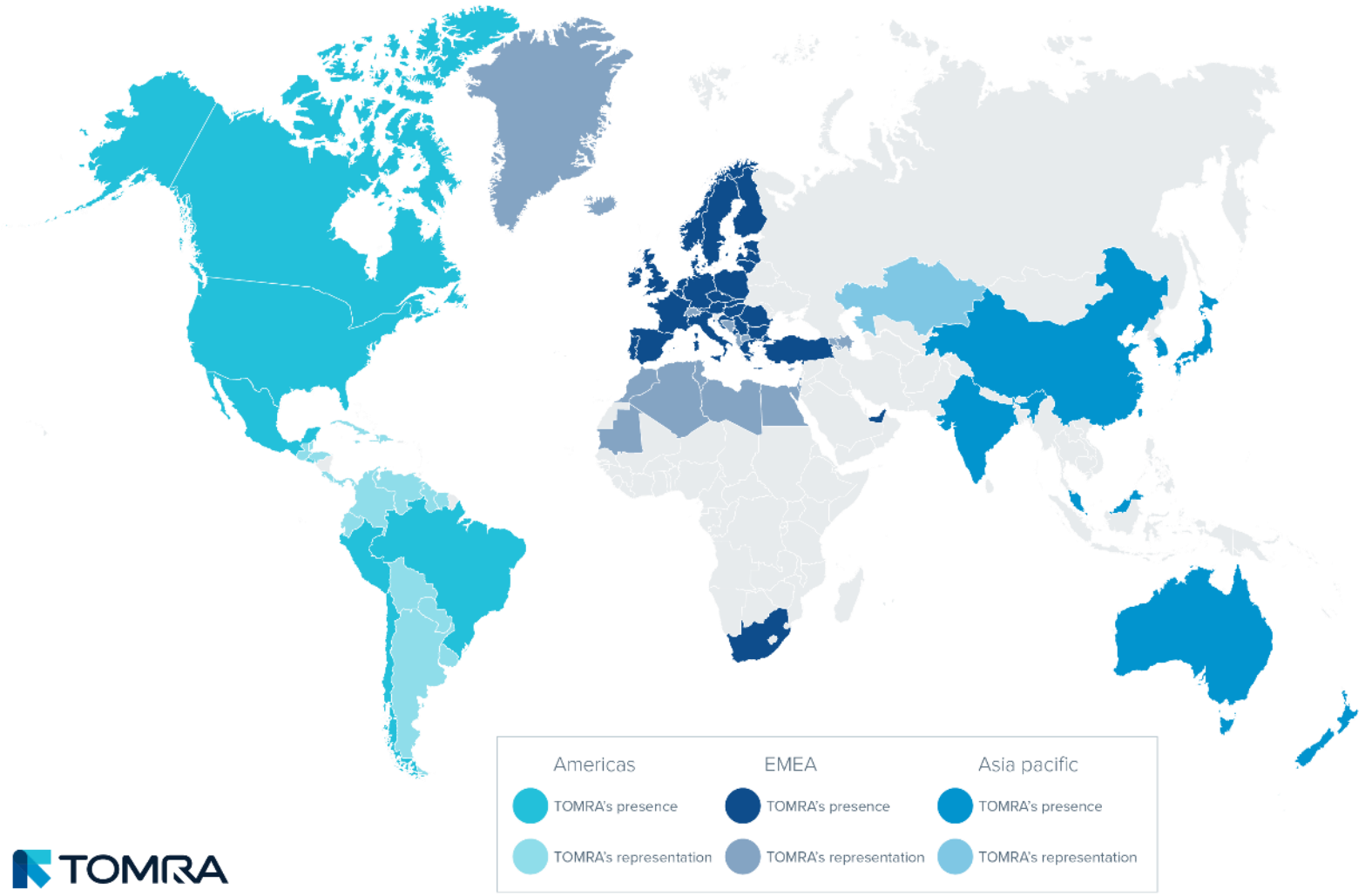
Purpose-driven employees

Our vision is to Lead the Resource Revolution

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

TOMRA

TOMRA’s global presence



Installed base ~110,200

Collection
~85,000

Recycling
~10,200

Food
~15,000

We operate in markets where we take a leading global position and make a meaningful impact.

Through continuous innovation and thought leadership, our solutions shape new market – enabling us to grow sustainably and profitably.

TOMRA's transformation journey

mergers and acquisitions

2004 TITECH

TOMRA acquires TITECH, the world's leading provider of optical recognition and sorting technology for the waste industries and TOMRA's transformation journey starts.

2005 Orwak

TOMRA acquires Orwak Group, a leading provider of compaction for a variety of materials.

2006 Commodas

TOMRA acquires Commodas - a leading supplier within the field of sensor-based products for mining and metal recycling.

2008 Ultrasort

TOMRA acquires Ultrasort - specialists in sensor-based mining technology.

2011

Sale of Californian material handling business. With the divestment the US operation became less exposed to movements in commodity prices.

2011 Odenberg

TOMRA acquires Odenberg, rounding out the offering to include food optimization.

2012 BEST

TOMRA acquires BEST, leading food sorting machine producer. With the acquisition of BEST, TOMRA has by far the widest reach within the food sorting universe.

2014

Divestment of Orwak. Further portfolio focus on sensor-base technology.

2016 Compac

TOMRA expands into lane sorting, acquiring New Zealand based Compac, confirming TOMRA's position as the leading provider of sorting technology into the food industry.

2018 BBC Technologies

TOMRA complements its food sorting portfolio with the acquisition of BBC Technologies, a leading provider of precision turnkey solutions for blueberries and other small fruits.

TOMRA

TOMRA Collection | TOMRA Recycling | TOMRA Food


Each year, at least 8 million tons of plastics leak into the ocean.
That’s the equivalent of one garbage truck every minute.
The New Plastics Economy
World Economic Forum (2016)
Location: Vacha Dam, Bulgaria

But the tides are shifting. There's a desire for change…

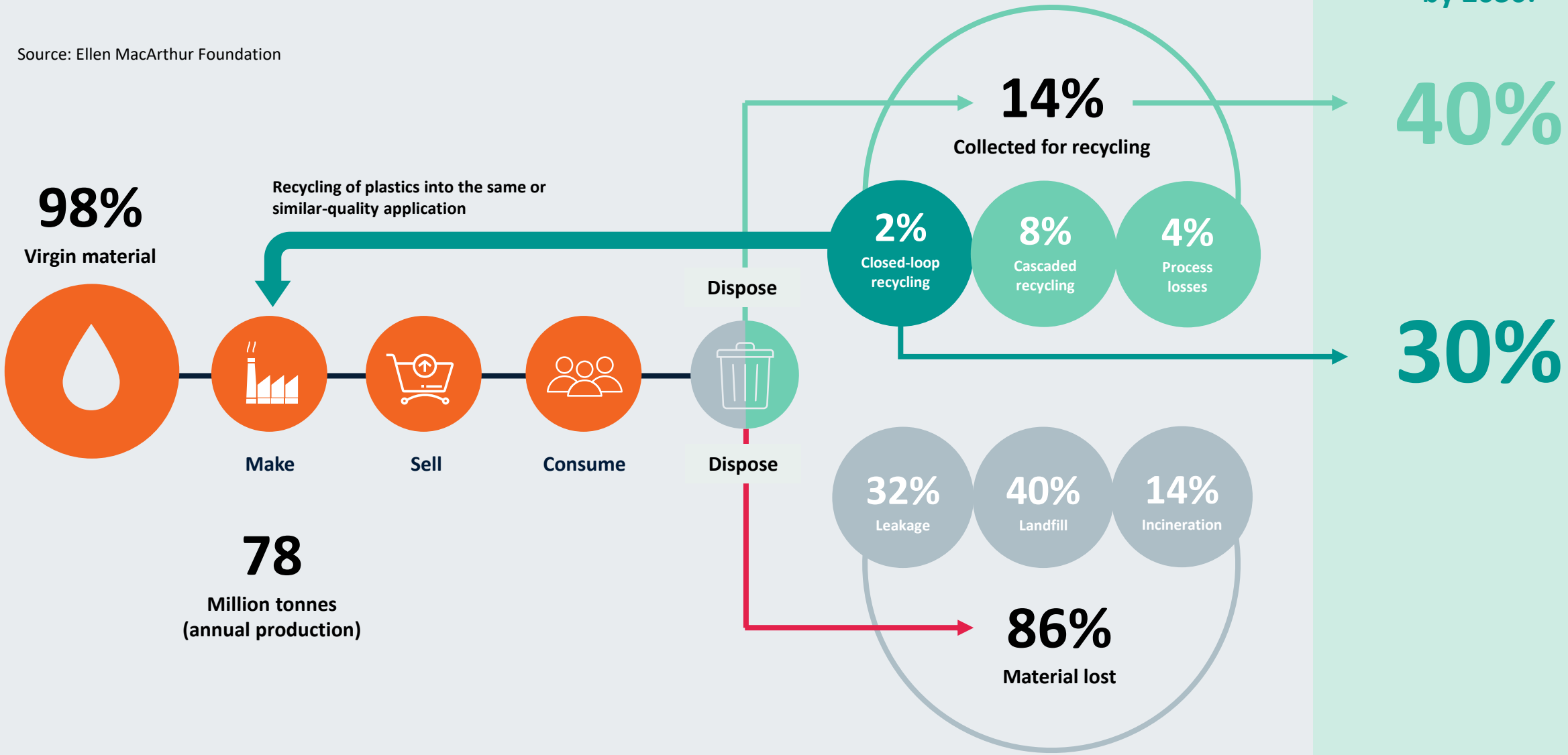
Consumer demand for responsible plastic use options

Legislative push for new plastic waste strategies

Market pull from large brand owners and companies

Today: post-consumer plastic packaging is treated linear instead of circular

Source: Ellen MacArthur Foundation



Our ambition by 2030:

40%

30%

Our experience and technologically advanced solutions help create circular value chains that benefit business and society.

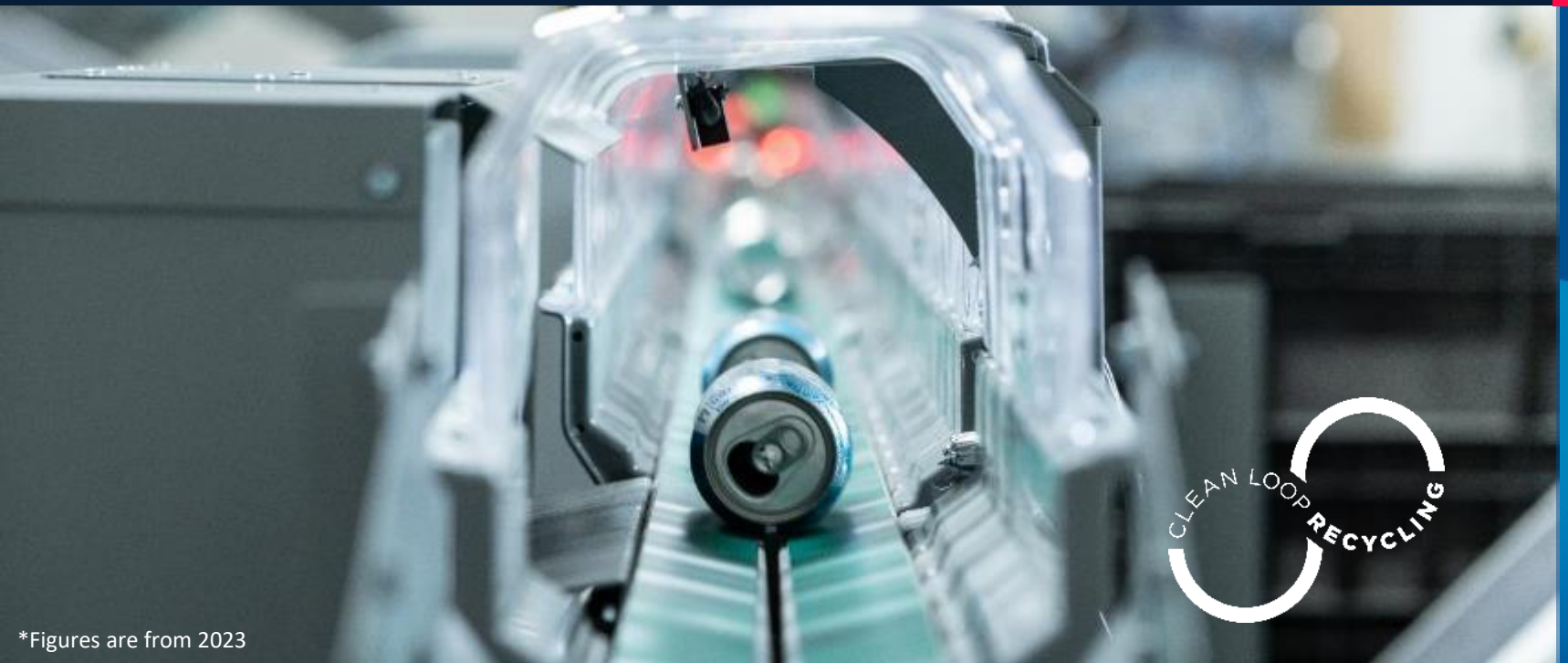
TOMRA Collection

TOMRA Collection

Transforming society’s habits to keep valuable resources in a continuous loop of use and reuse.

~700
million EUR
in revenue

~85,000
machines in
operation



Collecting
46 billion
containers a year

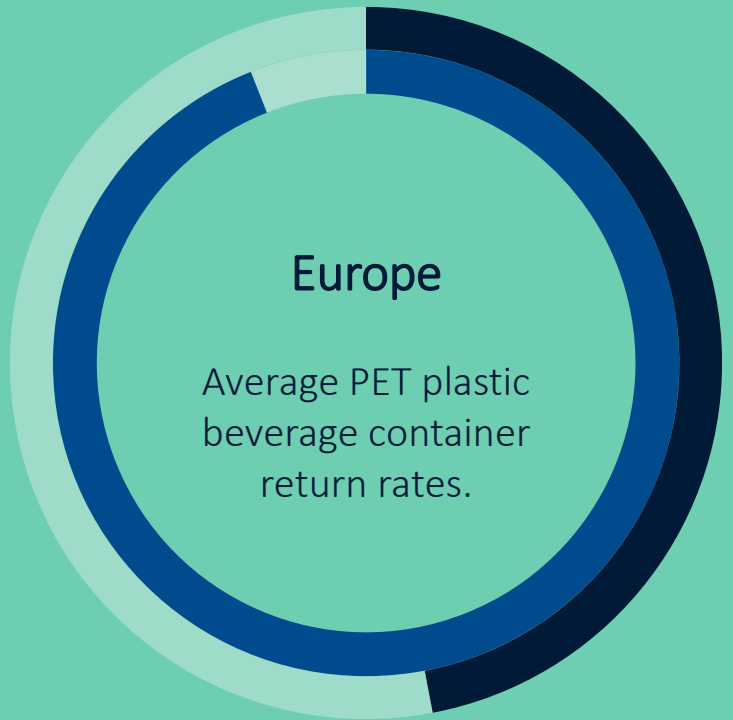
*Figures are from 2023

Source: TOMRA.com

Over 46 billion drink containers collected in 2023

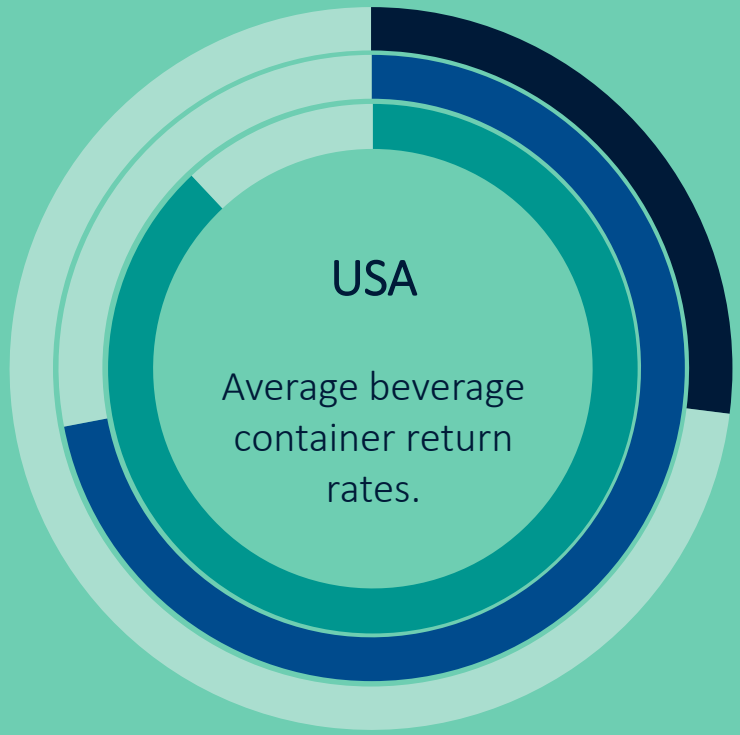
This represents only 3% of all beverage containers.

Deposit return systems enable Clean Loop Recycling



47%
Containers **without** a deposit

94%
Containers **with** a deposit



27%
Containers **without** a deposit[1]

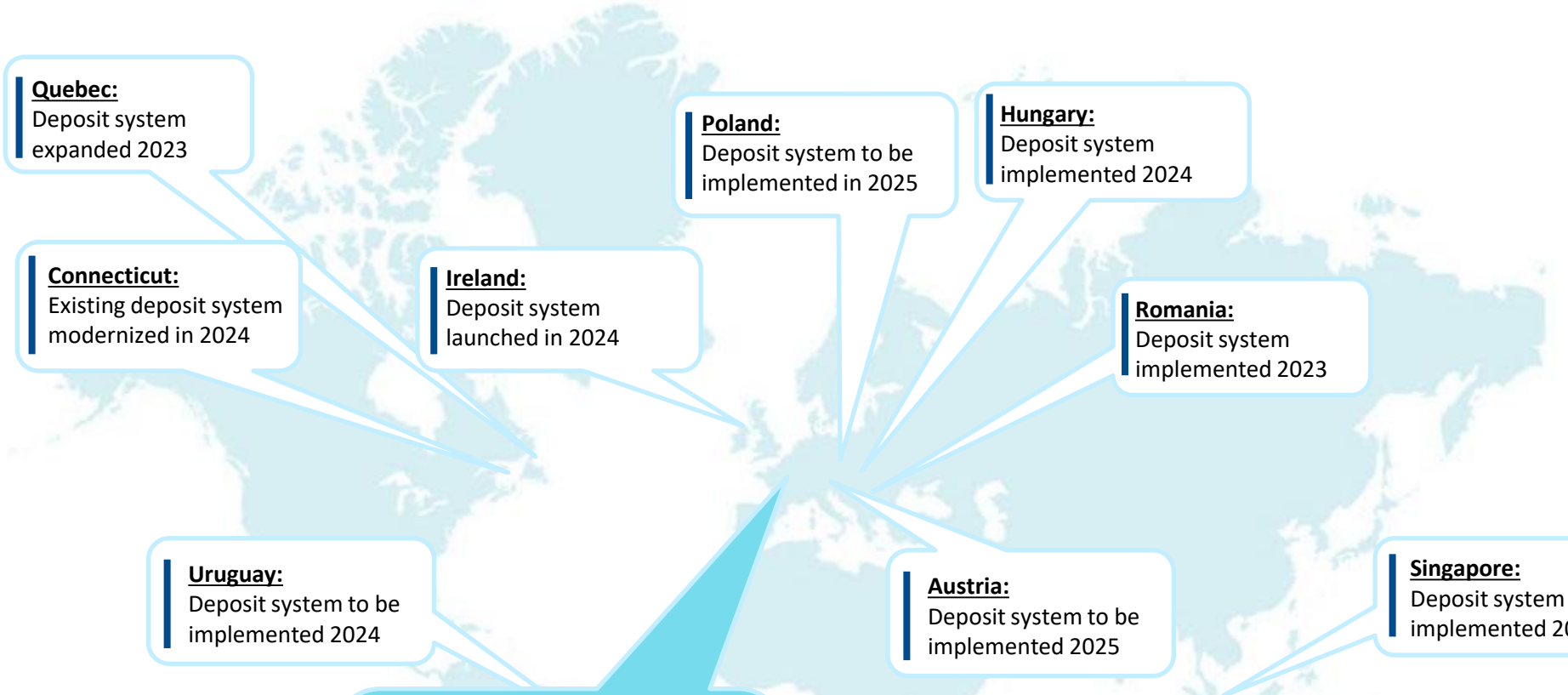
72%
Containers **with** a deposit[1]

88%
Containers in high-performing DRS[2]

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

Recently launched and upcoming deposit markets



Quebec:
Deposit system expanded 2023

Connecticut:
Existing deposit system modernized in 2024

Ireland:
Deposit system launched in 2024

Poland:
Deposit system to be implemented in 2025

Hungary:
Deposit system implemented 2024

Romania:
Deposit system implemented 2023

Uruguay:
Deposit system to be implemented 2024

Austria:
Deposit system to be implemented 2025

Singapore:
Deposit system to be implemented 2025

Victoria:
Deposit system launched November 2023.

Tasmania:
Deposit system to be launched in 2024.

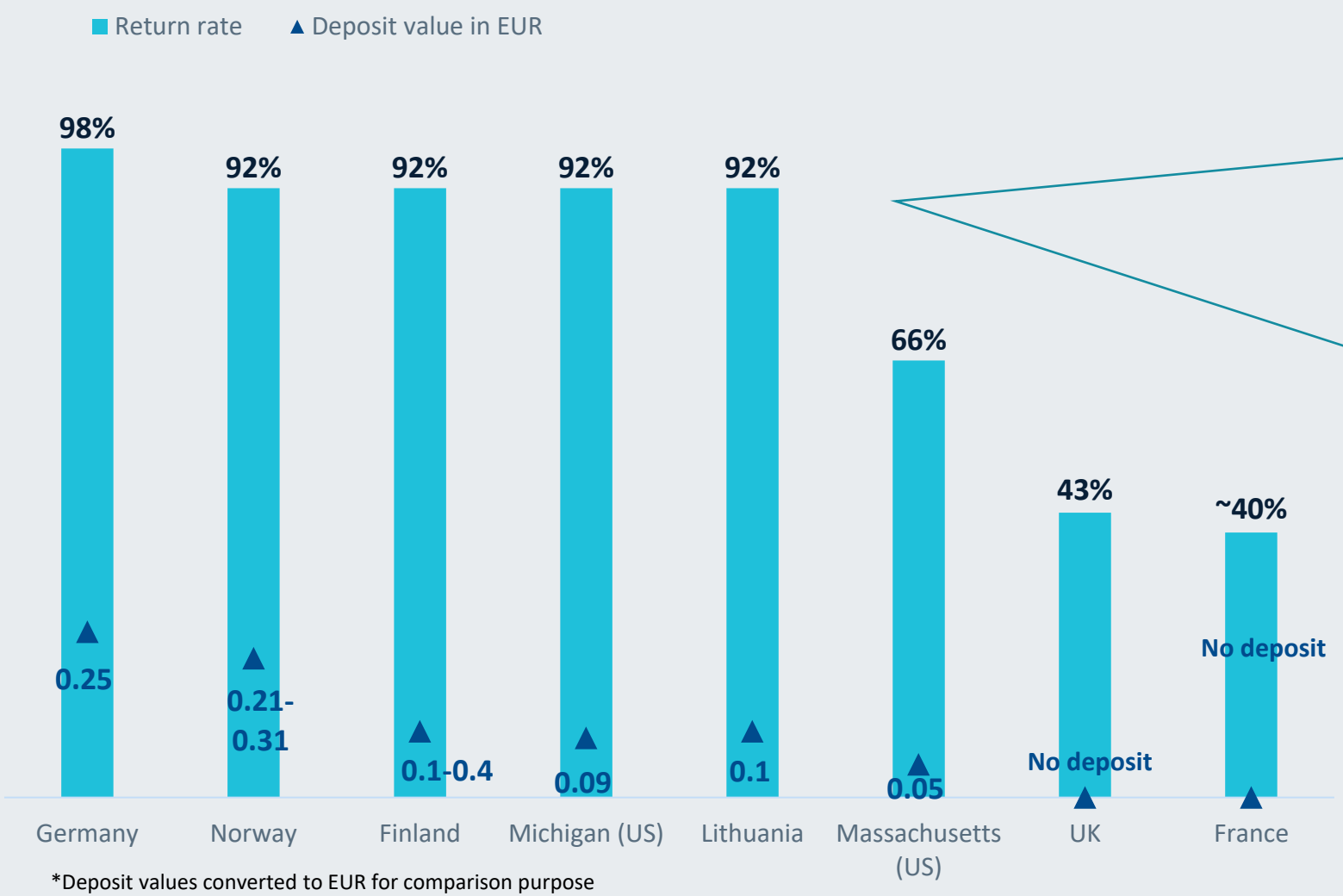
New Zealand
Deposit system proposed for 2025

EU Single-Use Plastic Directive:
Targets on recycled content and collection target for plastic bottles. Deposit scheme mentioned as a mean to reach those targets.

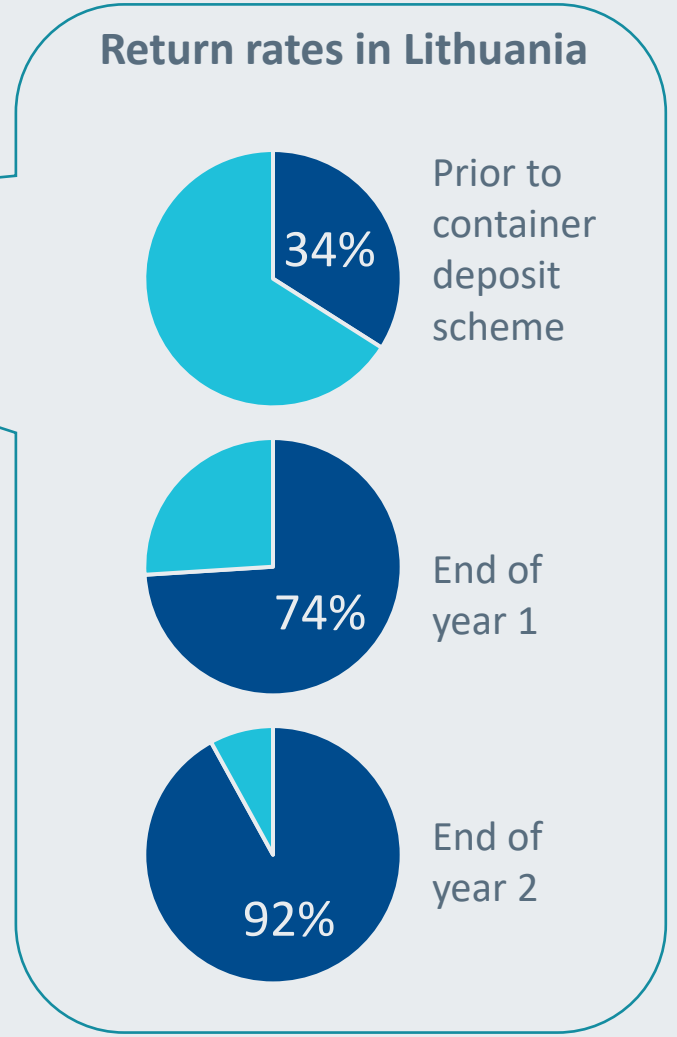
Collection target for plastic bottles:
- 77% by 2025
- 90% by 2029

Recycled content in product design:
- 25% by 2025 in PET bottles
- 30% by 2030 in all plastic bottles

High collection rates achieved in two years' time

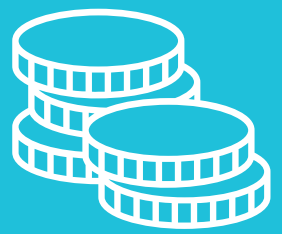


*Deposit values converted to EUR for comparison purpose

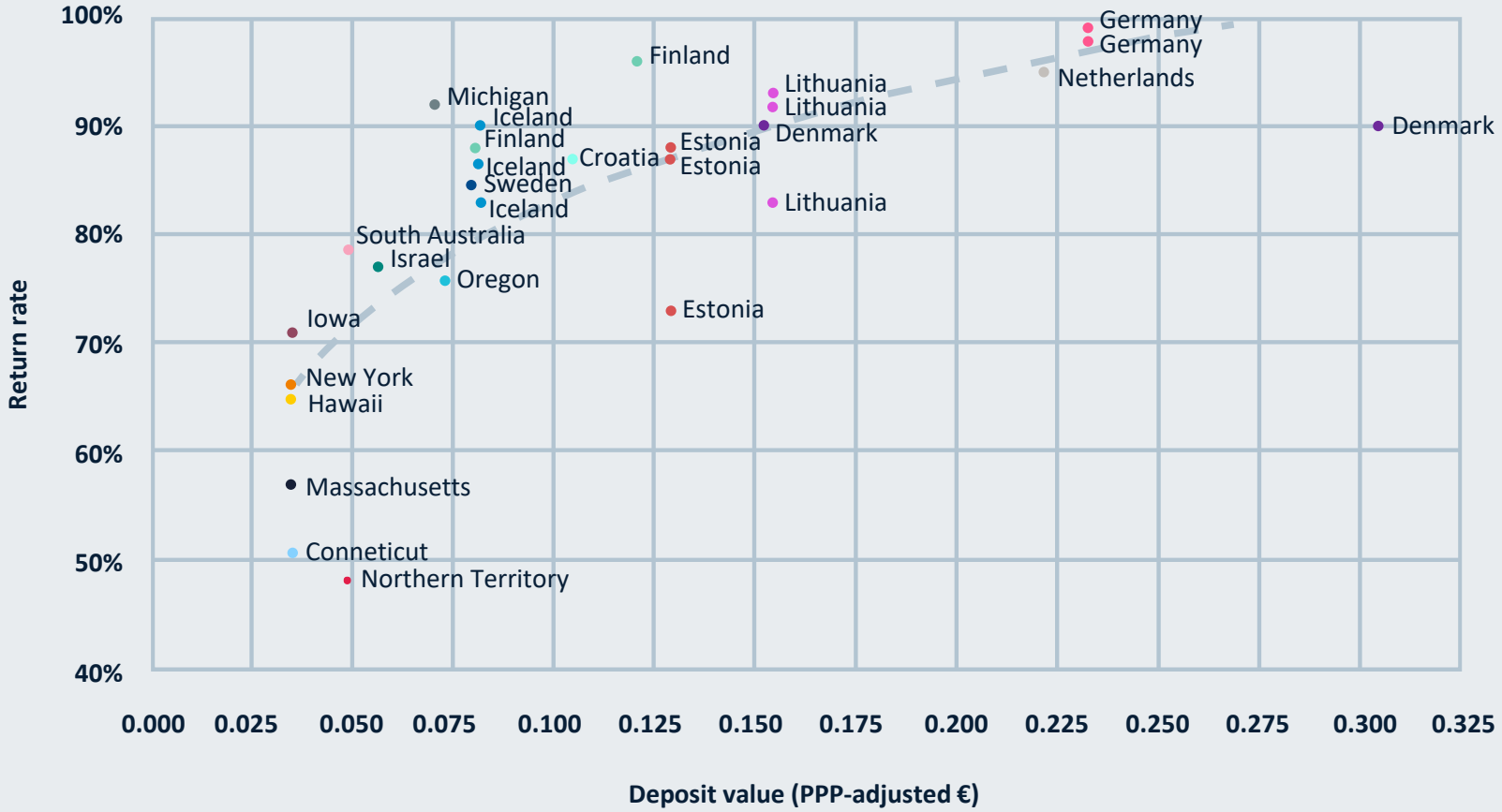


Source: Reloop, The Guardian, LeParisien, USAD, 2022

A meaningful deposit value is the strongest driver of results

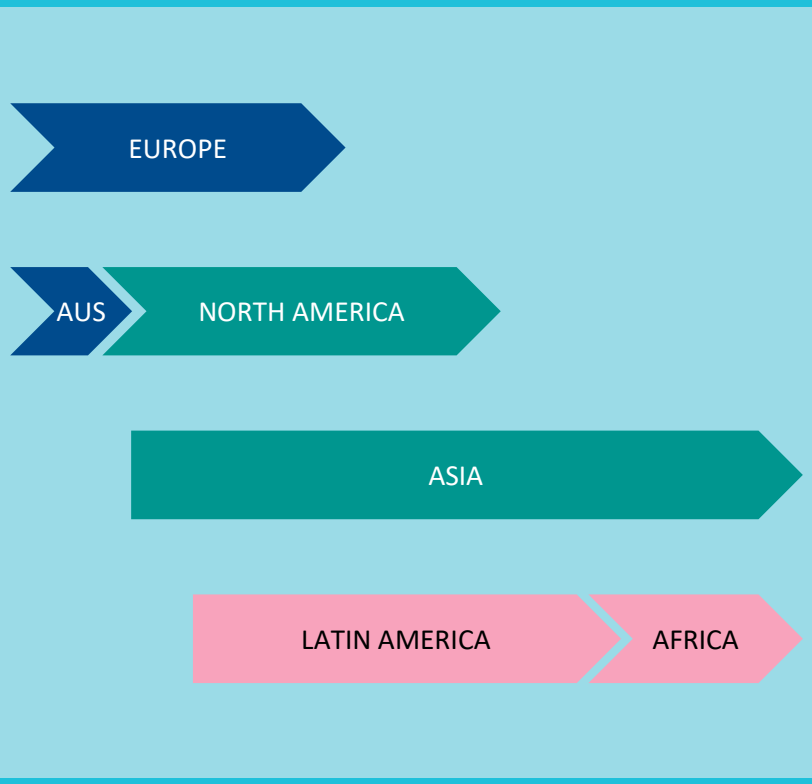


Return rates compared to purchasing power parity-adjusted deposit values - € (2018)



High-performing systems are achieving good results with a deposit of €0.10 (PPP-adjusted)

We are driving the market momentum through global advocacy work aiming to achieve best practice deposit systems and generate demand through innovations



Collection targets for plastic beverage bottles

77% 2025 **90%** 2029

Targets for recycled content in plastic beverage bottles

25% 2025 **30%** 2030

Continued work with governments to implement best practice deposit legislation

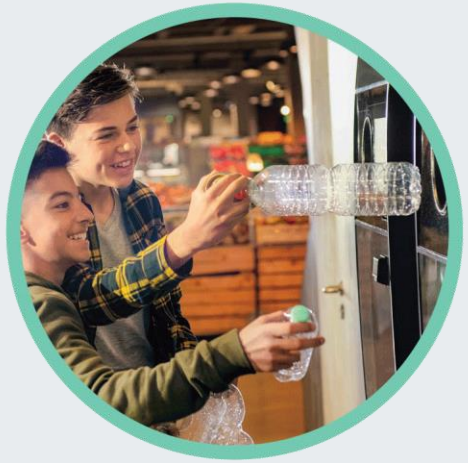
Innovate solutions that trigger modernizations and increased demand

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

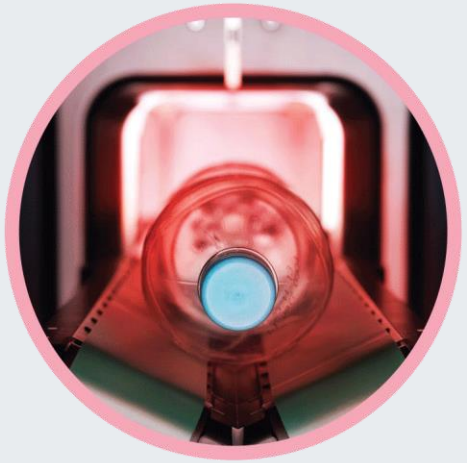


The redemption system is **easy**, **accessible and fair** for everyone.

PRODUCER RESPONSIBILITY

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

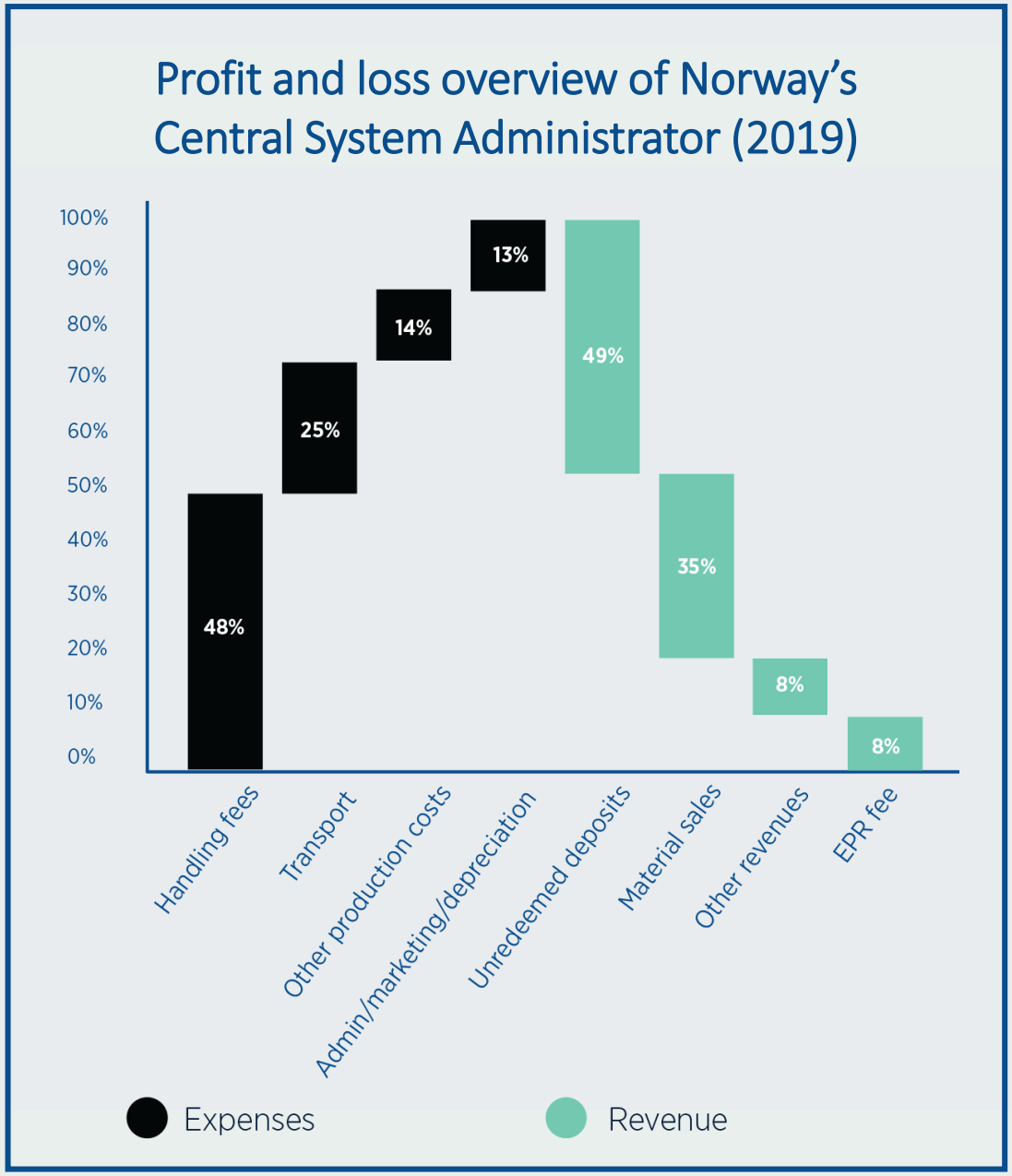
SYSTEM INTEGRITY



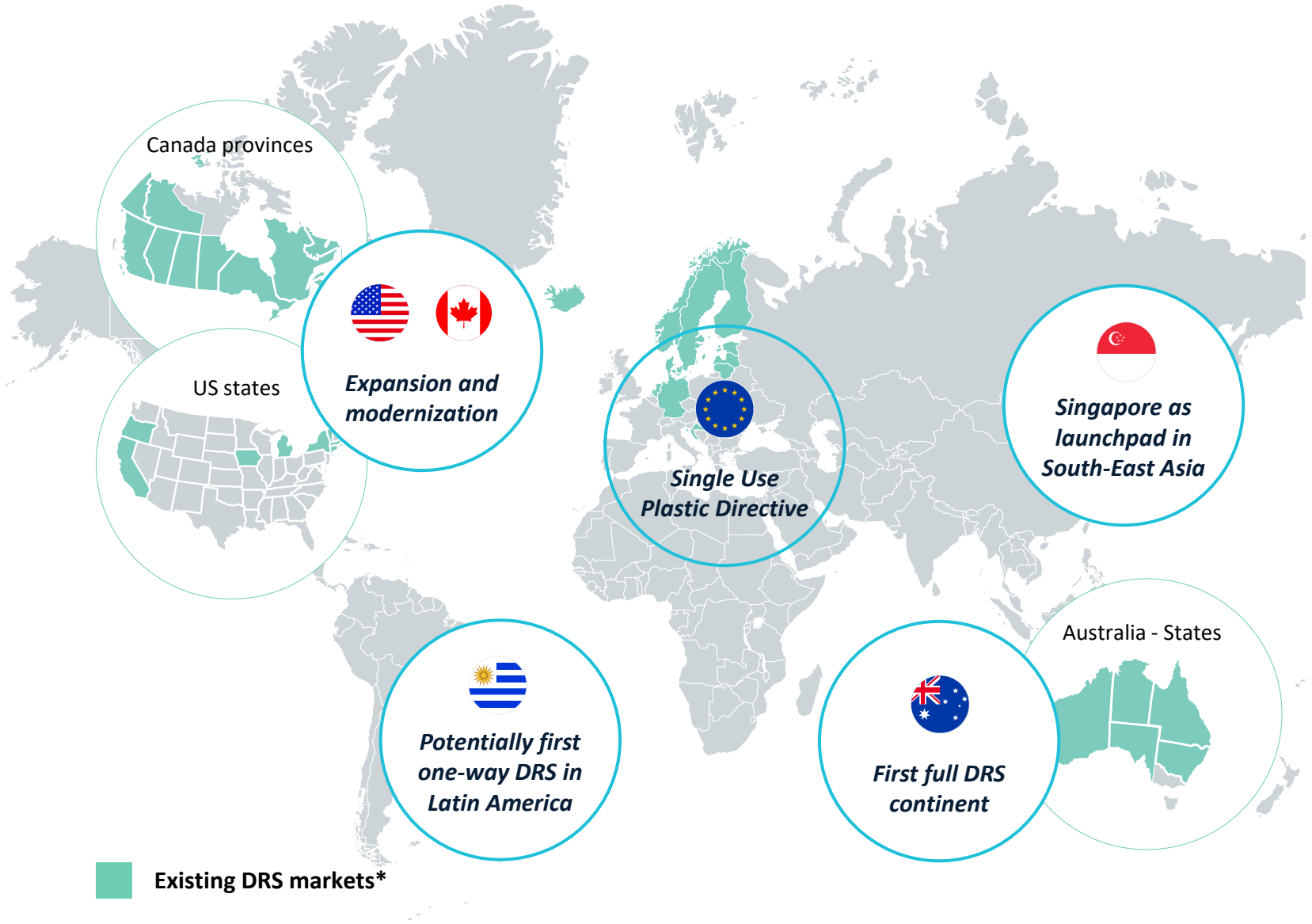
Trust is built into the system's processes through transparent management, a data-driven clearinghouse, and reliable redemption technology.

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

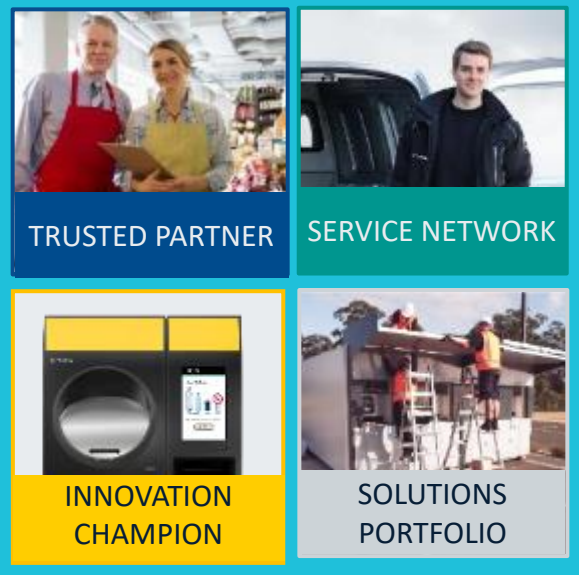


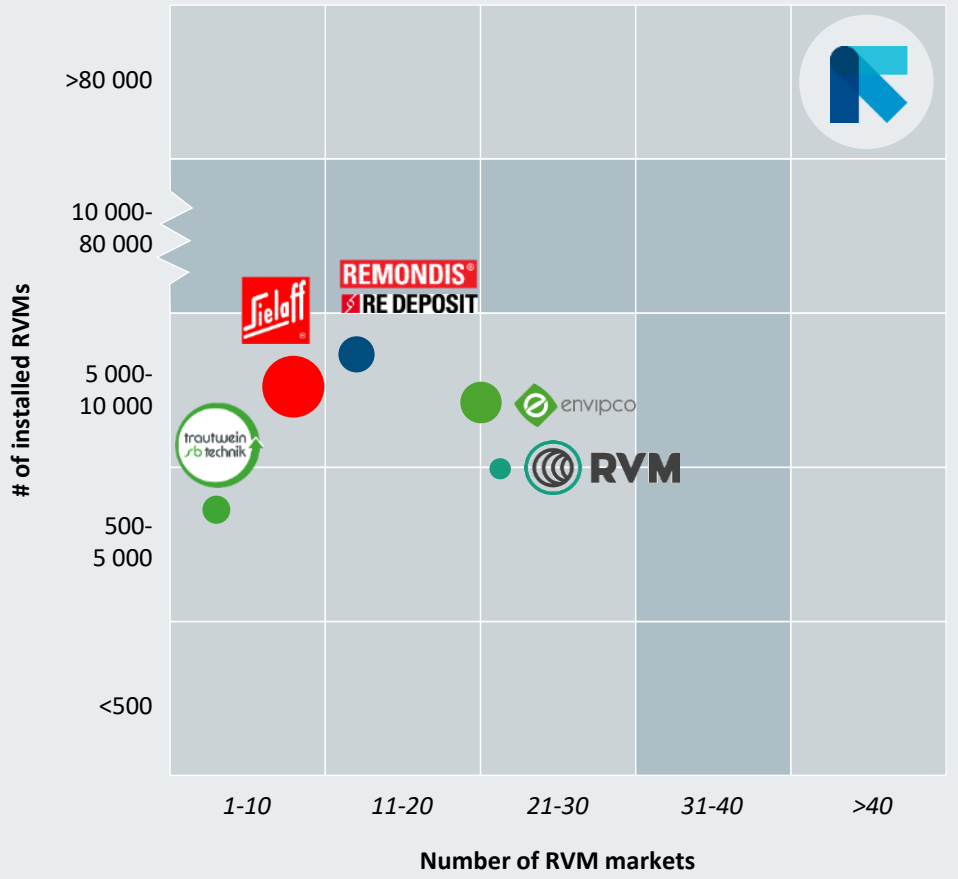
Legislative outlook supports new and expanded Deposit Return Scheme (DRS) markets towards 2030



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

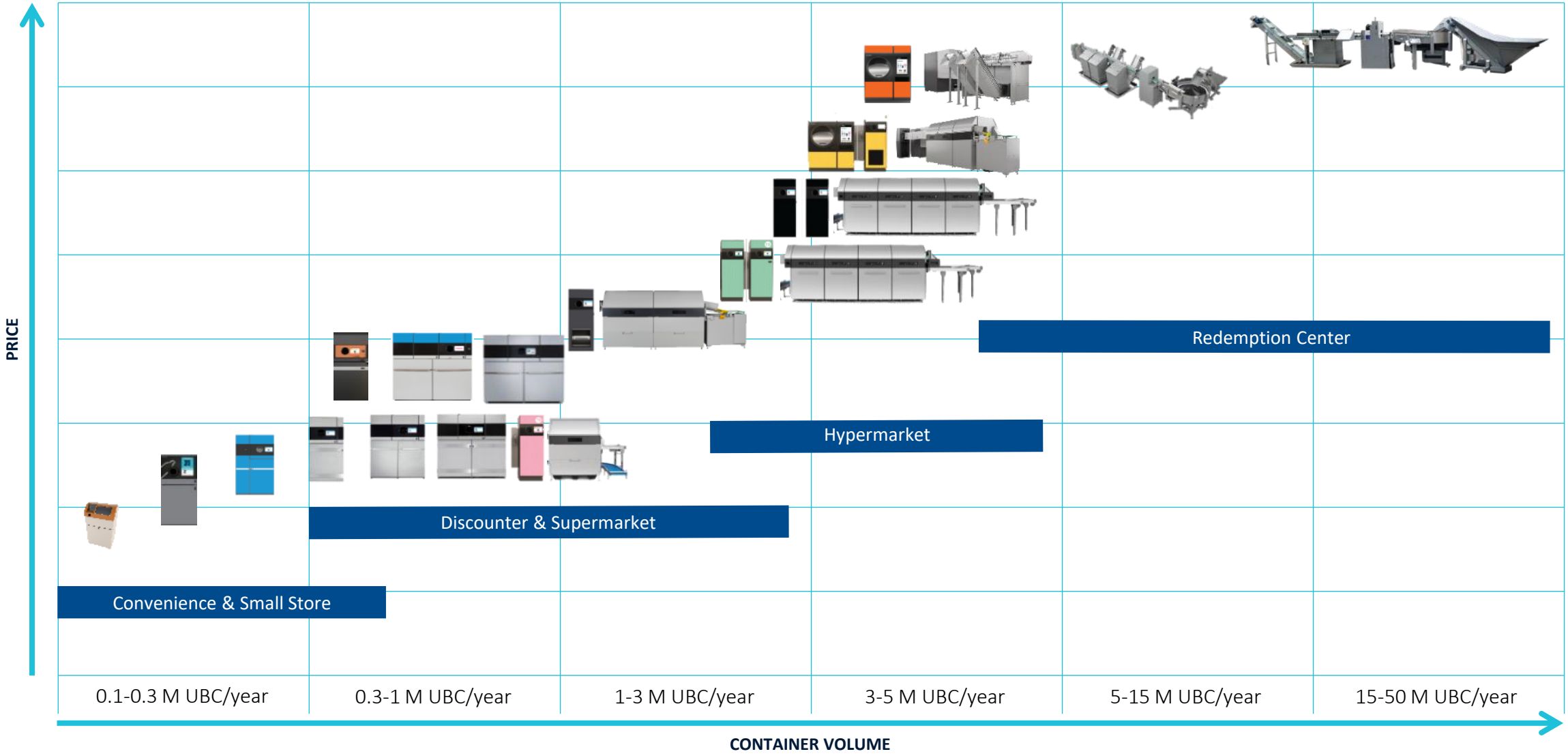
Preferred partner in reverse vending solutions





Source: TOMRA estimates and analysis

Our reverse vending portfolio



Click here for more info

Business model expertise across deposit systems

Financing

Location

Retail

Other

Sales & Service model

Retailer purchases and takes the ownership of the RVM and TOMRA provides services

- Upfront equipment revenue
- Recurring service revenues
- Proven track record
- Lower risk

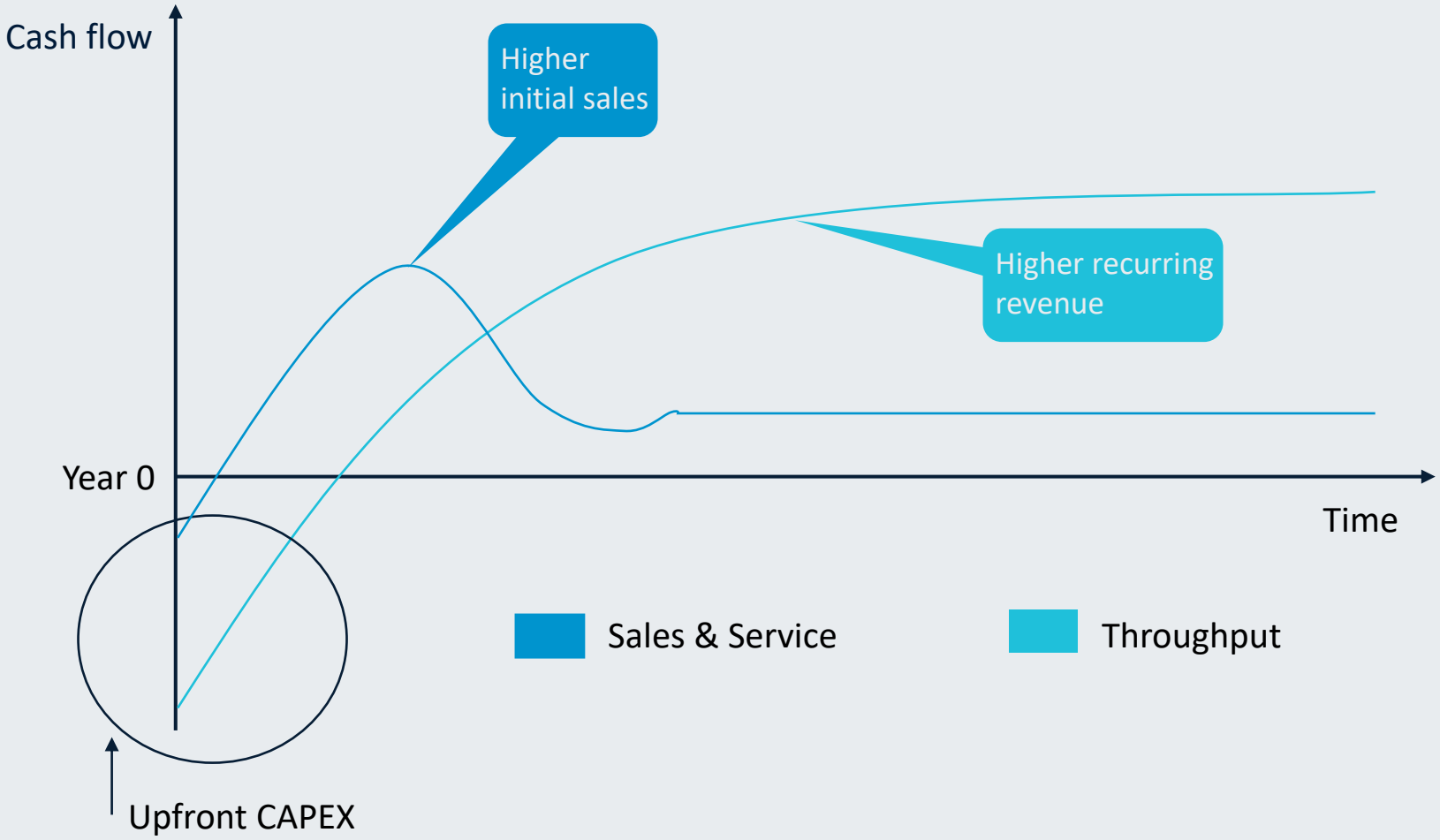
Throughput model

TOMRA owns and operates the RVM and receives a fee per container handled by the RVM

- High recurring Revenue
- Swift roll-out
- Aligned interests
- Utilize financial strength

Cash flow profiles of the two business models

Illustrative cash flow profiles per machine

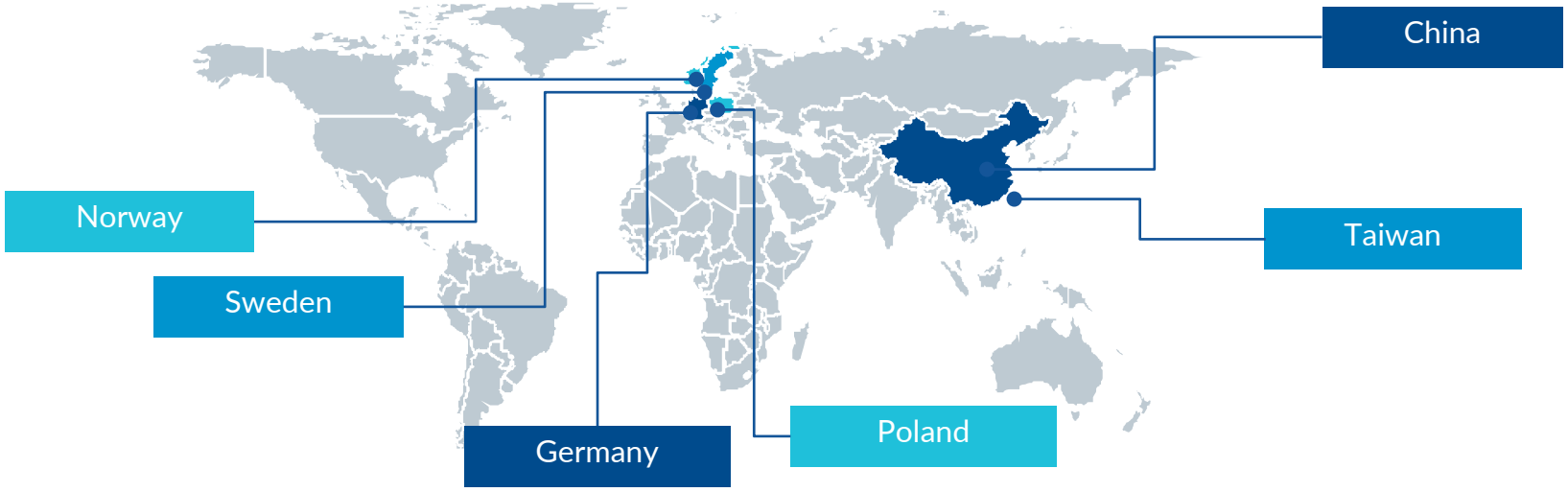


Advanced digital platform leveraged across stakeholder groups

Global Supply Chain

Optimize global sourcing and production set-up

Current supply chain with country origin on purchased material

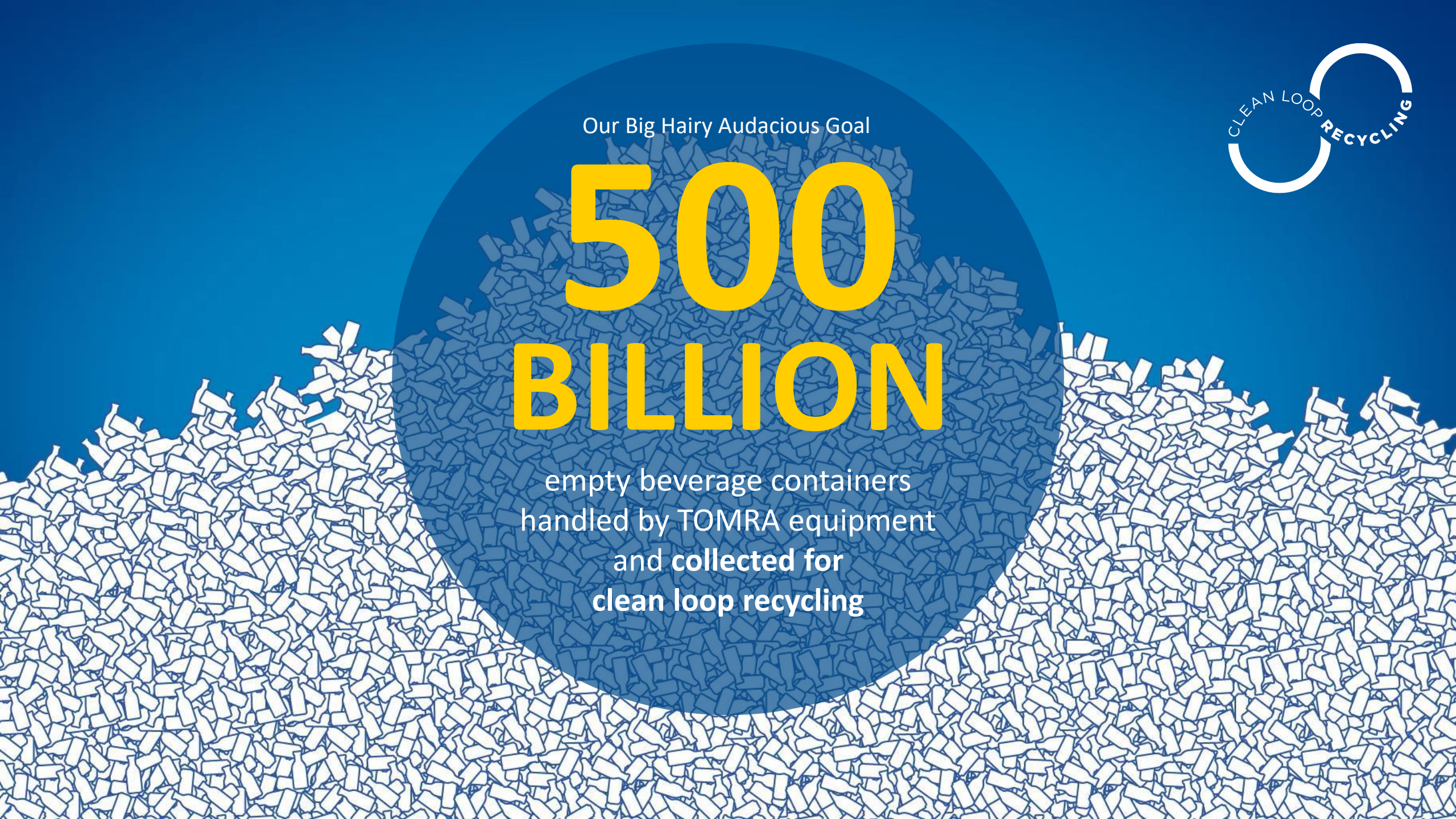


The goal

Support the market demands both on capacity and flexibility

Capable of annual delivery of up to 30.000 RVMs

Dual sourcing strategy in focus to reduce risk and exposure (increase European sourcing)


Our Big Hairy Audacious Goal
500
BILLION
empty beverage containers
handled by TOMRA equipment
and **collected for**
clean loop recycling
CLEAN LOOP RECYCLING

TOMRA Recycling

TOMRA Recycling

Transforming resource recovery through advanced waste and metals sorting that **turns waste into value.**

At least **33%** of waste is not managed in an environmentally safe manner

The world generates **2.01 billion** tons of municipal solid waste annually.

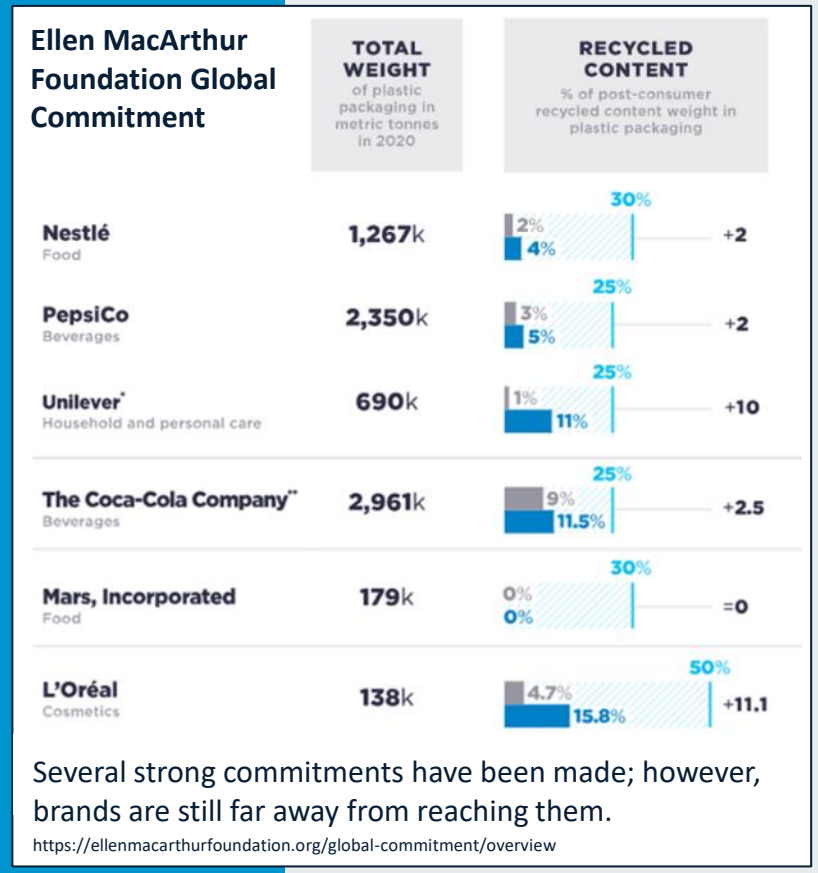
TOMRA's smart sorting machines **maximize resource recovery**

TOMRA

There is a legislative push and market pull towards a circular economy

Extended Producer Responsibility policy is a key element, complemented by quotas, taxes, bans, and mandatory recycled content targets.

https://www.rolandberger.com/en/Insights/Publications/Packaging-sustainability-2030.html

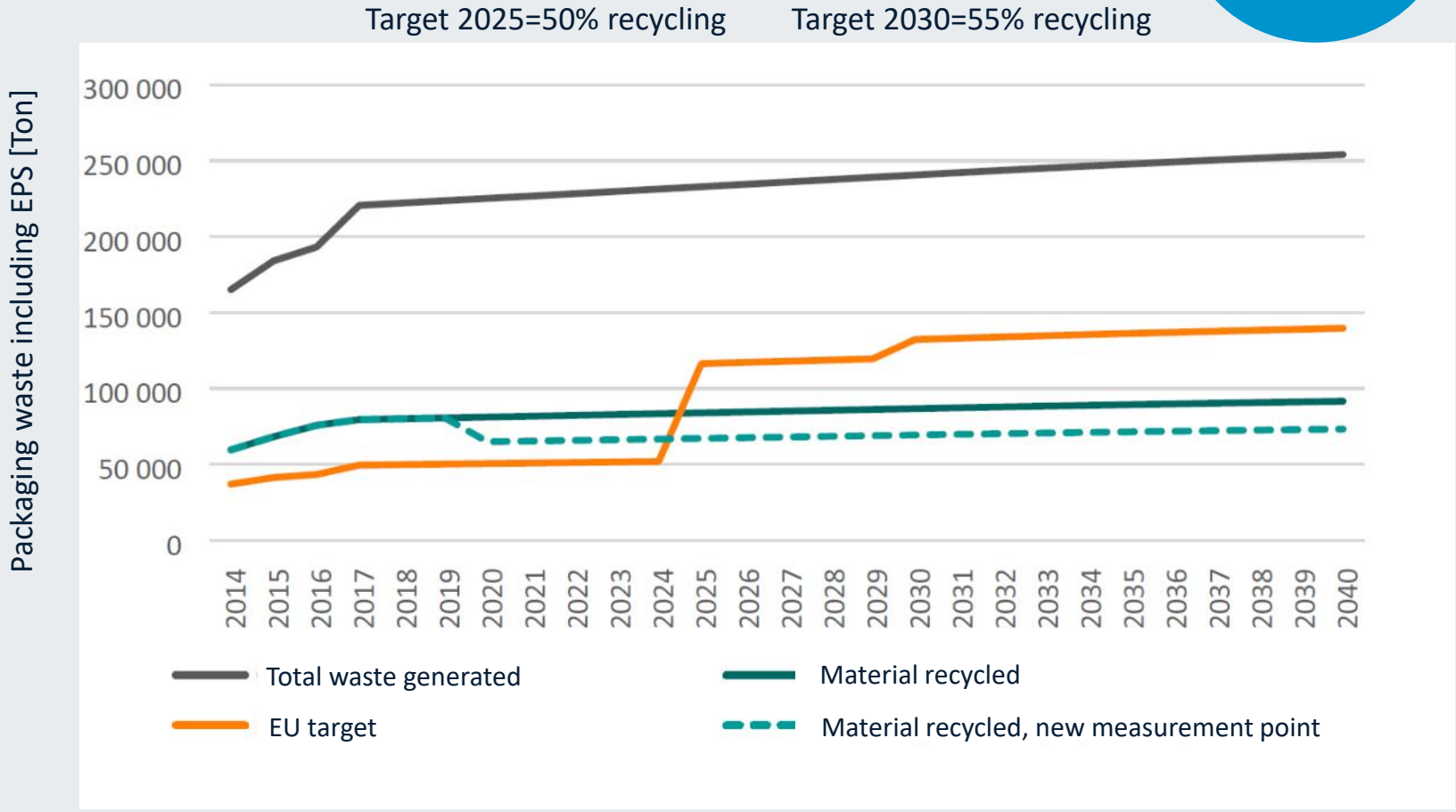


Several strong commitments have been made; however, brands are still far away from reaching them.

https://ellenmacarthurfoundation.org/global-commitment/overview

EU member states need to meet PPWD[1] targets for plastic recycling

Example: Norway



Source: Utkast til høringsnotat med konsekvensutredning, Miljødirektoratet, February 27th 2020

[1] Packaging and Packaging Waste Directive

TOMRA

Strong commitment from the industry to use recycled polymers

Selected global commitments (non-exhaustive)

"Our ambition is to use 1 million tons of plastic waste a year in our global chemical plants by 2025"

1 million tons

"Produce and market 2 million tons of recycled and renewable based polymers annually by 2030"

2 million tons

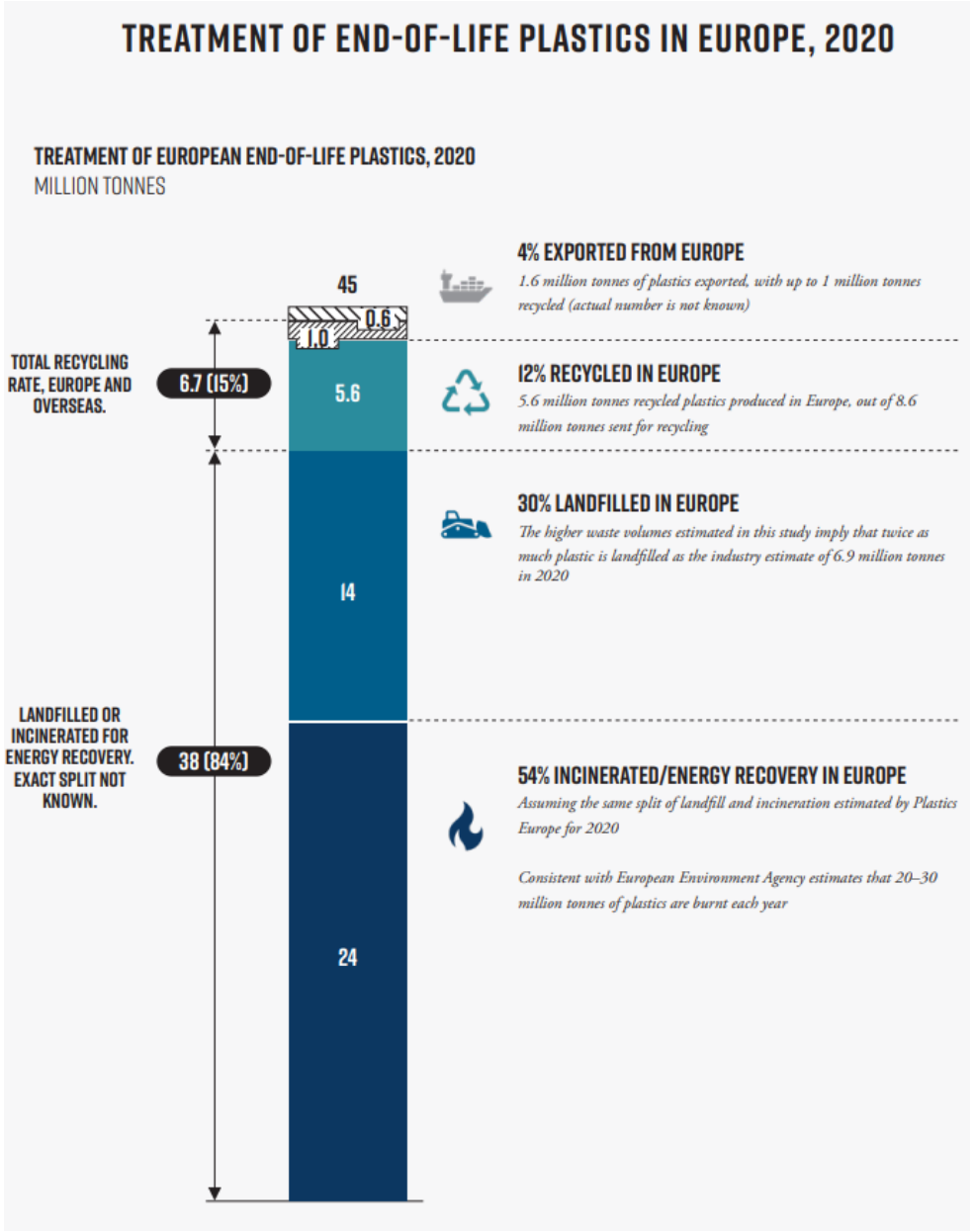
"Produce 2 million tons of sustainable (includes recycled and biobased) polyolefins by 2030"

2 million tons

"By 2030, Dow will enable 1 million tons of plastic to be collected, reused or recycled through its direct actions and partnerships"

1 million tons

+ others



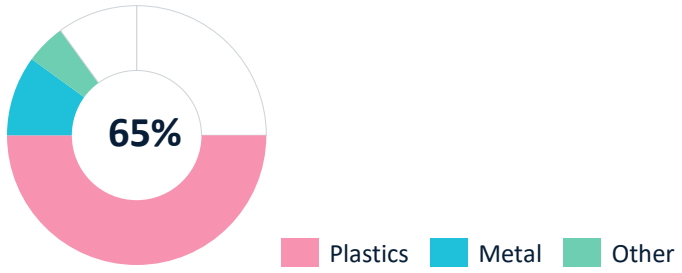
https://materialeconomics.com/publications/europes-missing-plastics

Sorting is essential for a circular economy

Waste sorting segment

Recover materials for recycling from both source separated and mixed household waste

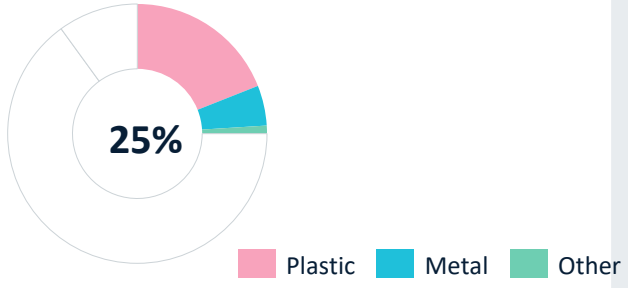
Segment share of installed base



Recycling segment

Upgrade material to pure fractions for high quality recycling

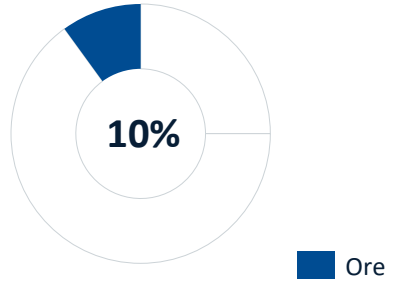
Segment share of installed base



Ore sorting segment

Recovery and ore sorting to reduce environmental impact

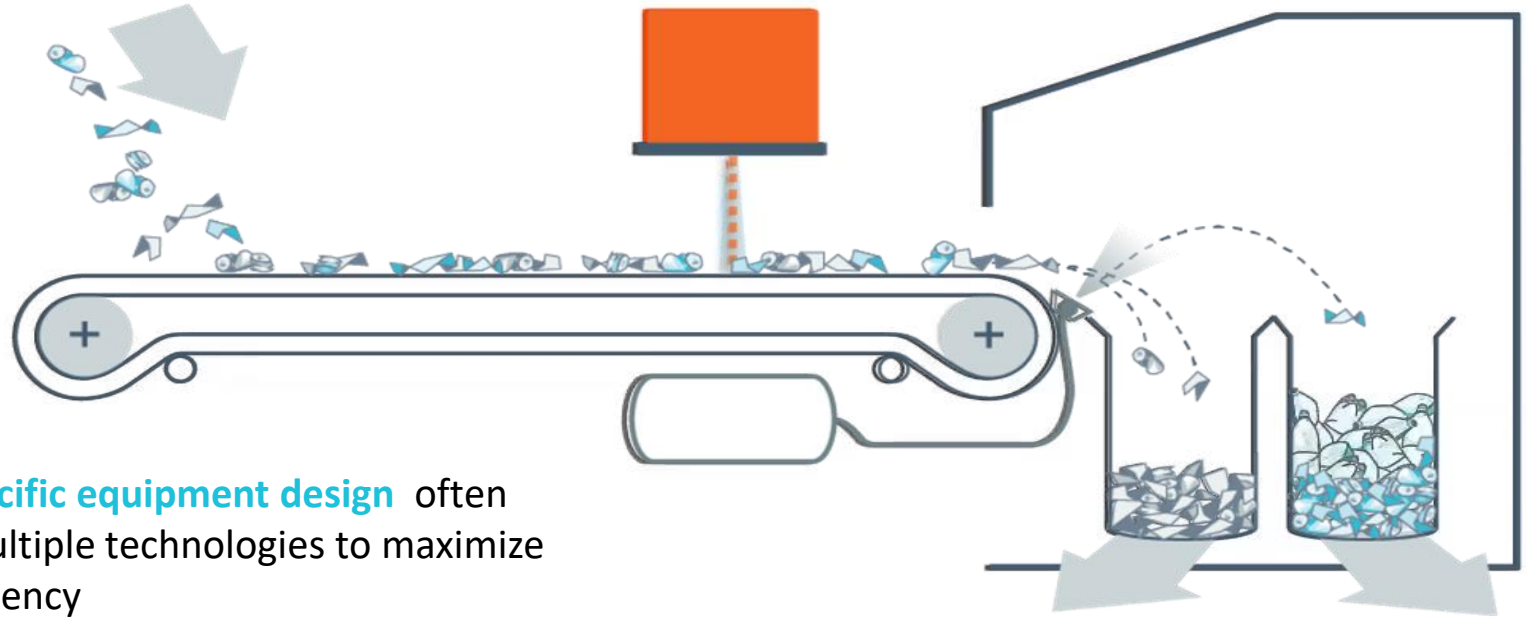
Segment share of installed base



How does sensor-based separation work?

Feeding of
unsorted material

High-tech sensors to **identify objects**

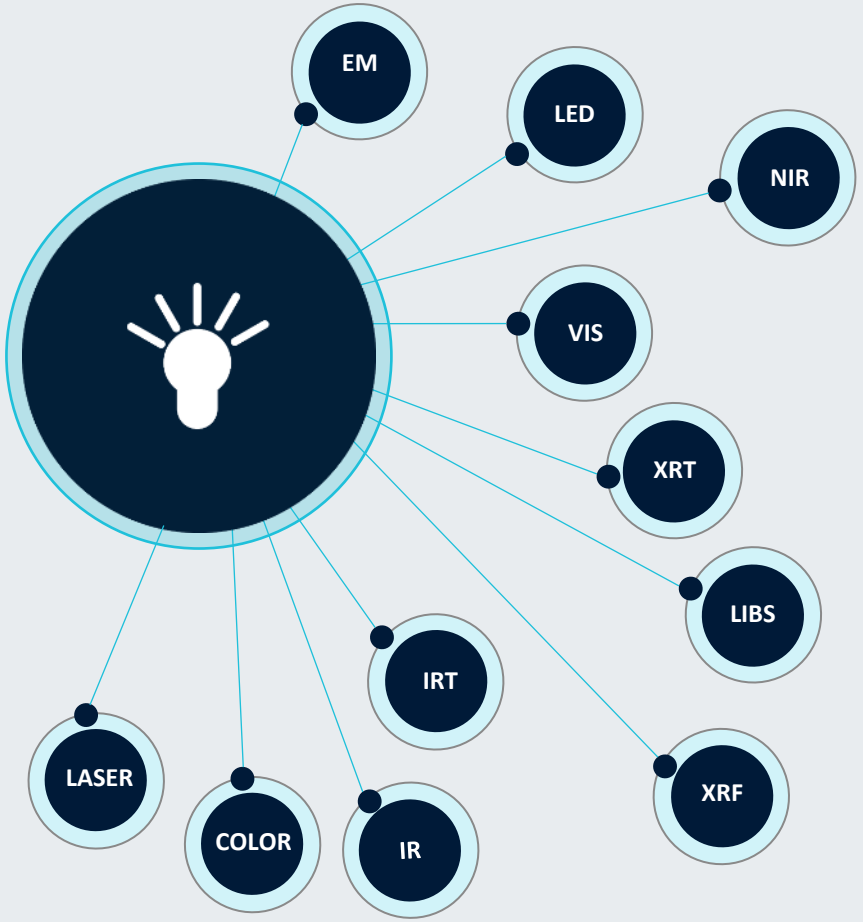


Precise ejection by ultra fast air jets

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

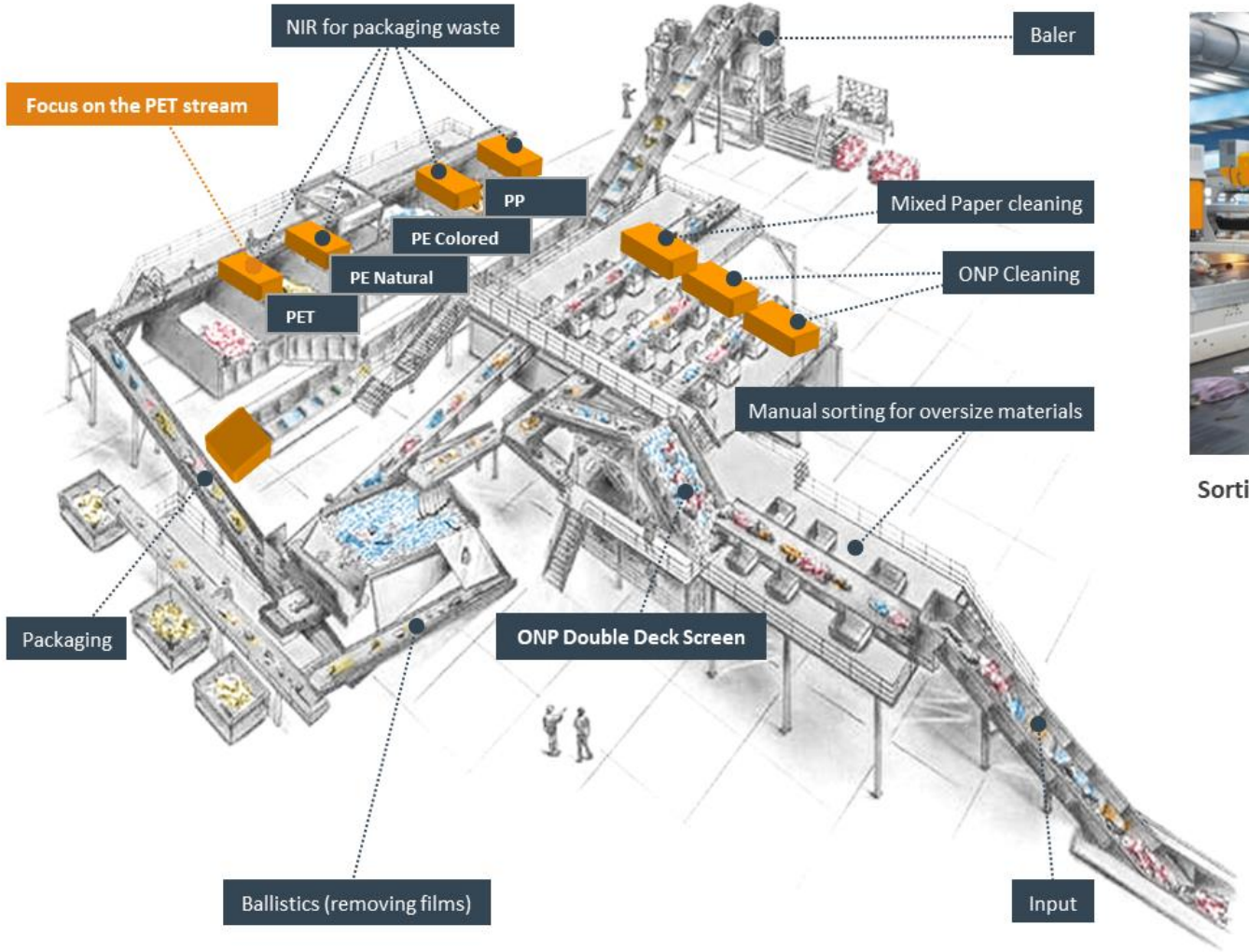
High-speed processing of information (material, shape, size, color, defect, damage and location of objects)

A broad sensor-based technology portfolio



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

Automation with TOMRA units



Sorting of Municipal Solid Waste, Cyprus

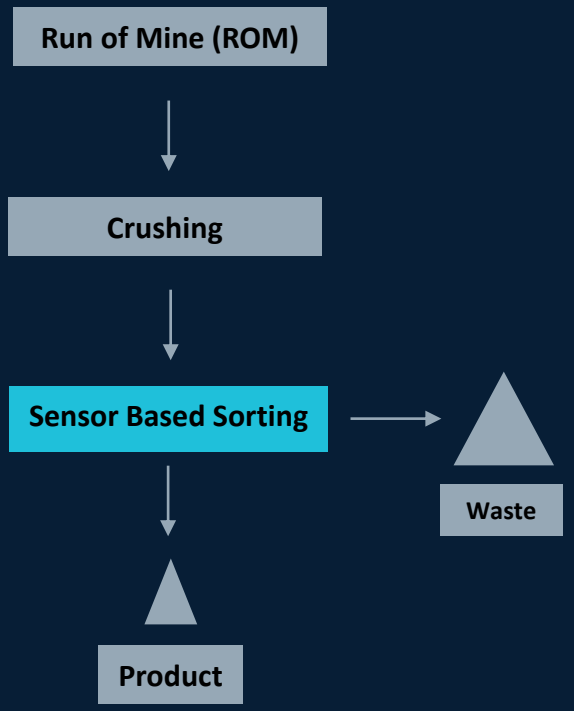
Our solutions enable recovery of recyclables from different waste streams

A modern packaging sorting plant can contain up to 60 NIR sorters

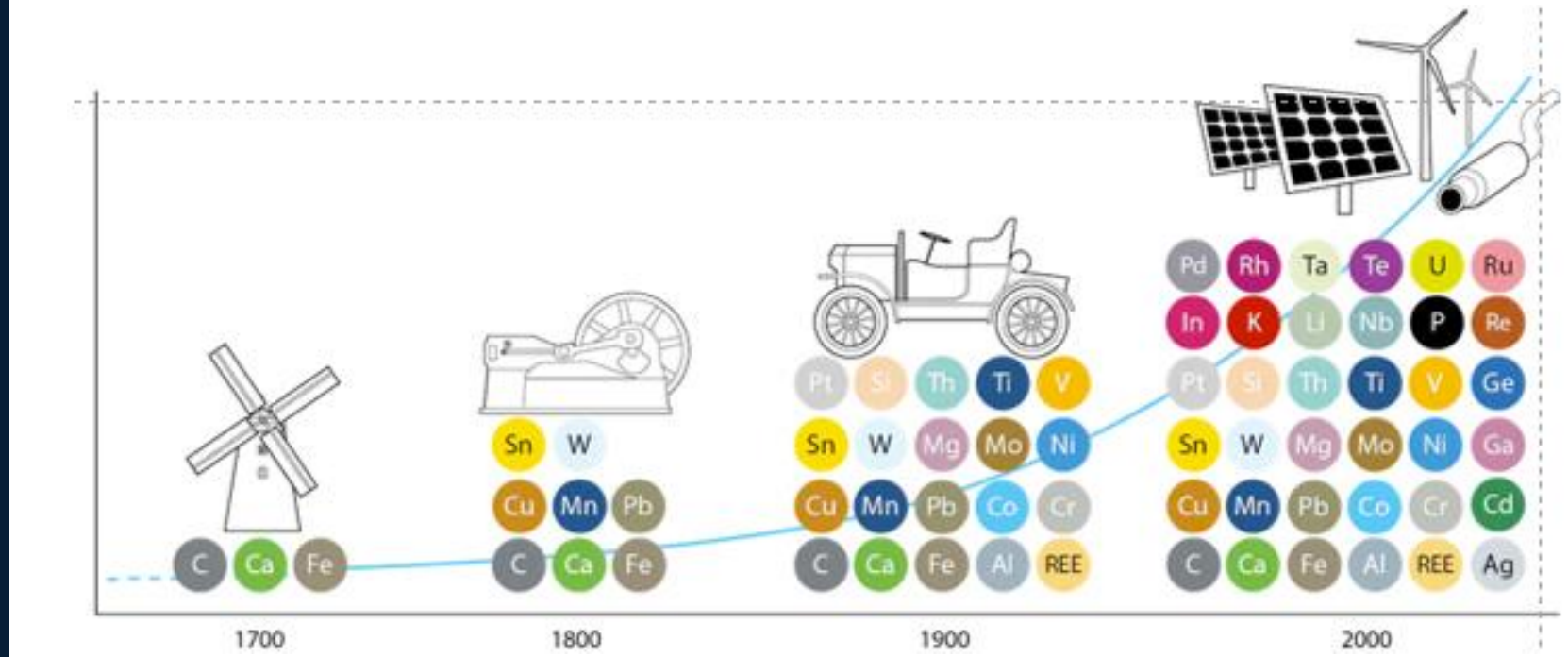
Our solutions can also recover valuables from residual waste streams

TOMRA

The essential nature of mining means that the industry needs to make a leap towards a more sustainable future



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



Our ore sorting solutions enable the mining industry to reduce their footprint

Ore sorting is used to:

- Reduce operational footprint by splitting the “good” and the “bad” materials early in the process
- Extend the lifetime of a mine
- Reclaim valuables for stockpiles

	VALUE-ADD:		
EFFECT OF SENSOR-BASED SORTING (SBS)	ENVIRONMENT	COST & PRODUCTIVITY	SAVINGS
Decreased energy consumption (Transport, pumping & dewatering, disposals)	✓	✓	• 15 kWh saved per ton of material • 2% to 3% of the world energy consumption is used for crushing, screening and milling
Decreased water consumption (Cooling, transport in the process)	✓	✓	• 3 to 4 m^3 water saved per ton of material
Reduced carbon footprint	✓	✓	• CO2/Green counter, 7.5 kg per ton of material sorted • TOMRA Sorters saved ~124,000 metric tons of CO2 in 2018
Decreased Transport cost		✓	• Costs down €0.30/ton/km
Chemical usage decrease (Flotation reagents, acid for leaching and cyanide)	✓	✓	• A few grams up to a few kilos per ton
Reduced tailings (fine particles)	✓	✓	• 3 m^3 tailings volume per ton (2 m^3 material plus 1 m^3 water)
Productivity increase (De-bottleneck conventional process)		✓	• Per ton of waste 1 additional ton of ore production
Lifetime of Mine increased	✓	✓	• 30-50% longer life of a mine
Waste into value (Create sellable product)	✓	✓	• The coarse waste rejected can be sold (for a low price)
Legislation		✓	• Up to 3 years quicker approvals
Reduced cut-off grade (Higher dilution in the mine, process marginal dumps)		✓	• 30-50% more reserves

Our technology and innovations continue to push the boundaries of the recycling sorting market

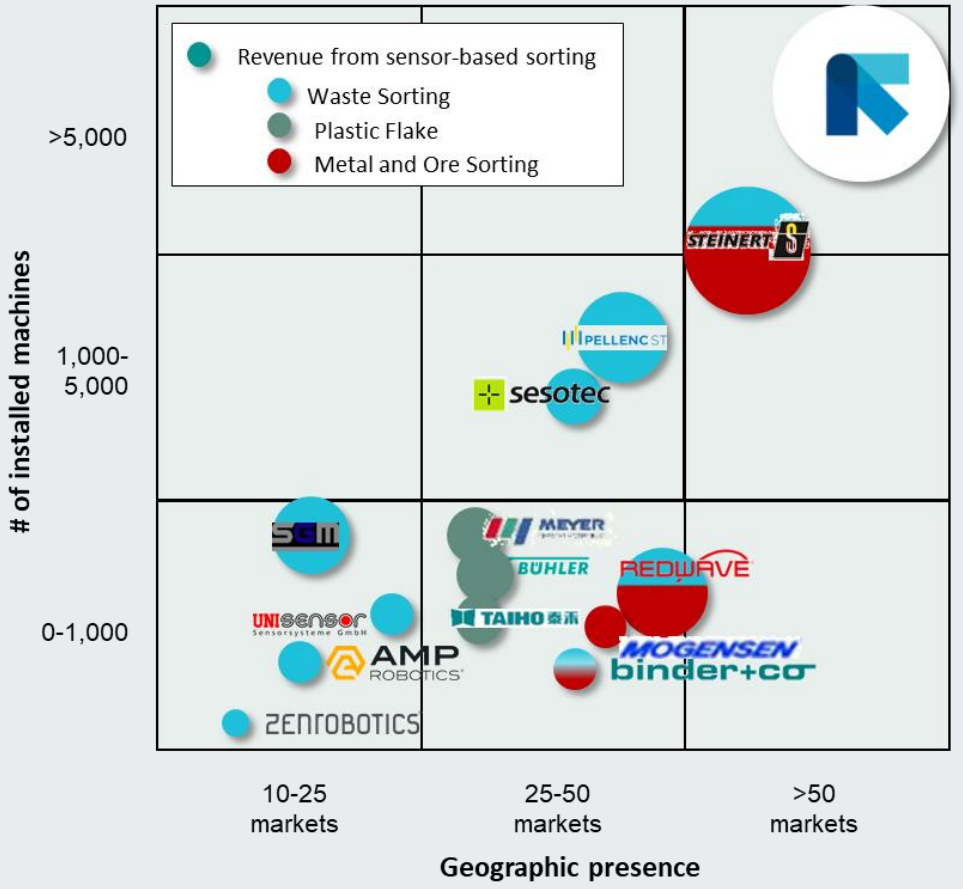
New segments for automated sorting

Increase of automation and performance

Capacity growth

Recycling sensor-based sorting equipment market

Out of scope for TOMRA addressable market: other non-sensor-based sorting equipment (magnets, ballistics, eddy currents), other waste processing equipment

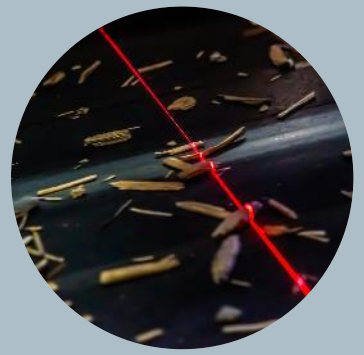


Our solutions close the loop by enabling high quality recycling

Plastics

We are actively pushing the boundaries of plastics recycling by:

- Demonstrating advanced mechanical recycling
- Supporting chemical recyclers



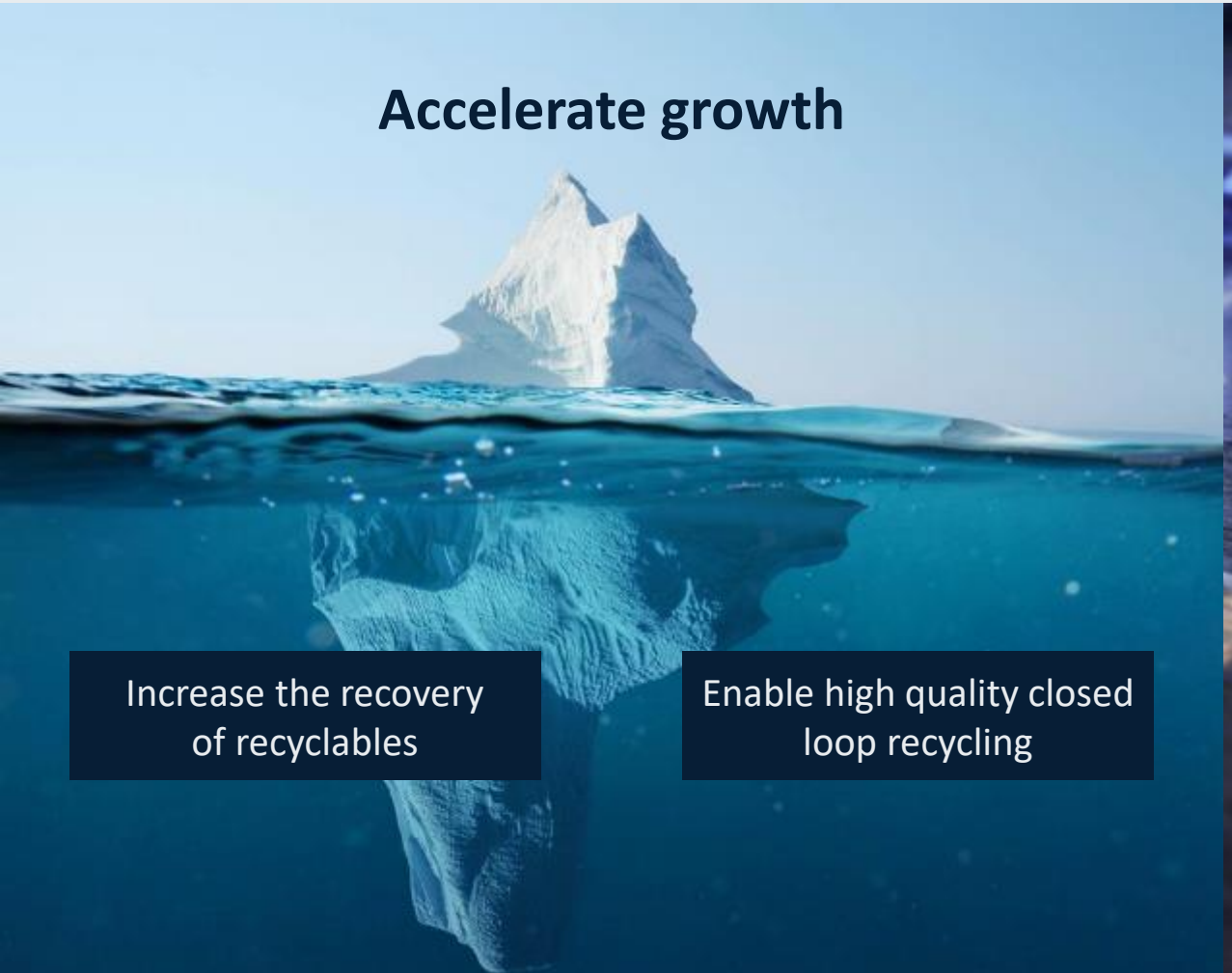
Wood sorting

Textile sorting

Alloy sorting

We are investing into the development of solutions for new segments

We have two strategic priority areas



Accelerate growth

- Increase the recovery of recyclables
- Enable high quality closed loop recycling

Provide leading solutions and innovations

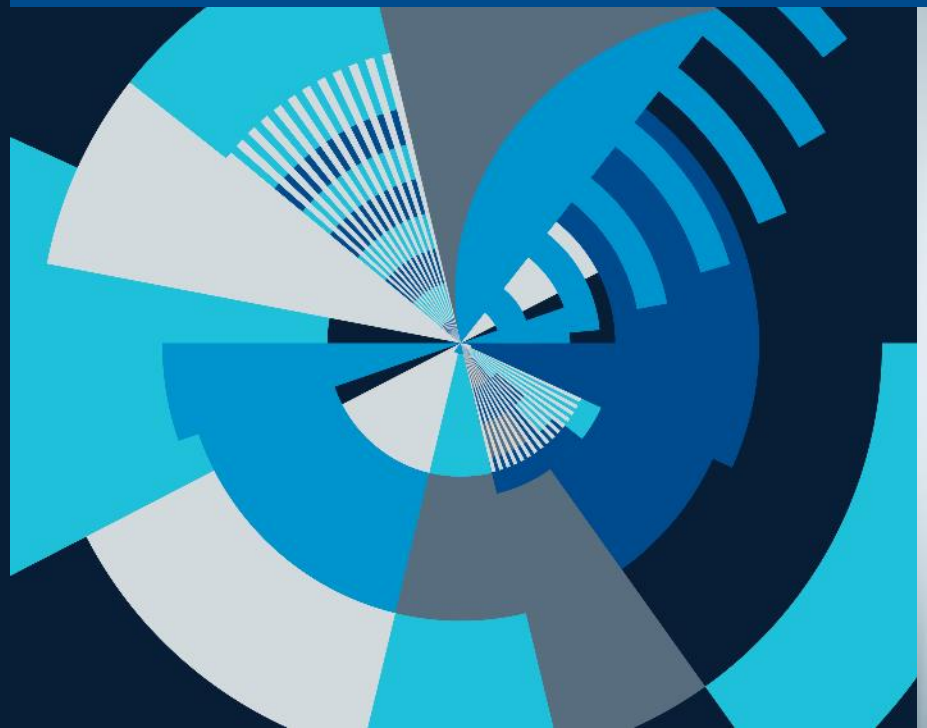
- Utilize cutting edge sensor technology
- Exploit the power of deep learning
- Deep market expertise and partnership
- Develop digital solutions & services

We are here to enable closed loop recycling solutions - material stream by material stream

Our commitment towards plastic packaging by 2030

30%

of post-consumer plastic packaging is recycled in a closed-loop



TOMRA Food

TOMRA Food

Transforming global food production to maximize food safety and minimize food loss by making sure **Every Resource Counts™**.

Currently, **33%** of all food produced is either lost or wasted

By 2050, a global population of **9.8 billion** will need **70%** more food than is consumed today

We have ambitions to enable a post-harvest **food loss reduction of 50%** by 2030

TOMRA

Robust drivers supporting the market

North America, Europe and Oceania

Latin America and South Africa

Asia

Automation Potential (illustrative)

Potential

Current level

- Population growth and rise of the middle class
- Continued loss and waste of food
- Shift to automation and digital tools
- Cyclical investments in different categories, regions and seasons

TOMRA Food with a strong value proposition

Why Automate

- Food safety
- Quality improvement
- Yield increase
- Reduce labor
- Cost savings
- Minimize food loss and waste

TOMRA

Why TOMRA

Know-how

Expertise to transform the food industry

Technology

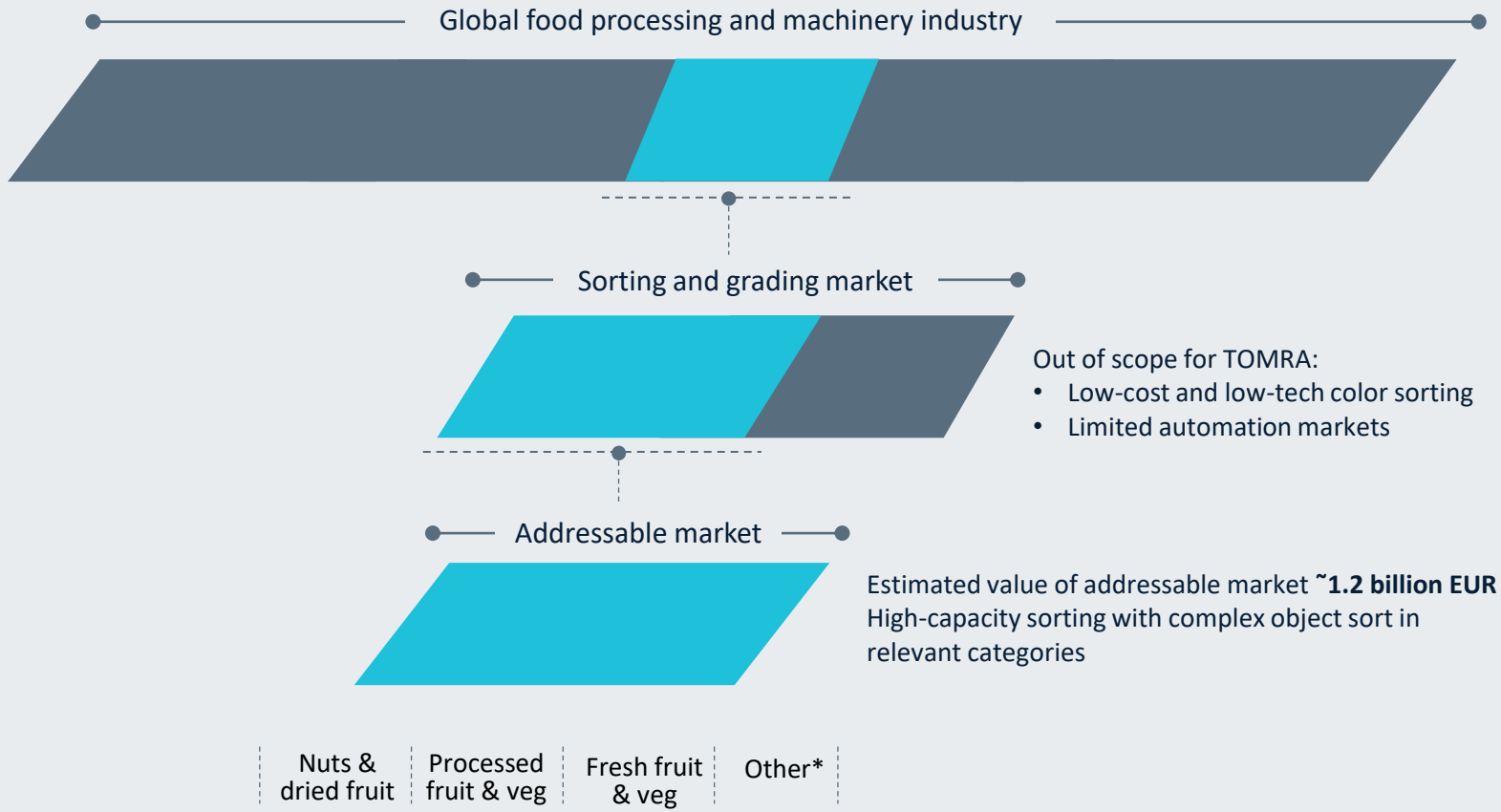
Best-in-class sorting and grading solutions, and digital insight

Partnerships

With local understanding, global know-how and long-term relationships

Market position and addressable market

We are addressing approximately 60% of the total food sorting and grading market



*includes protein, pet food, confectionary, etc.

Our Technology…

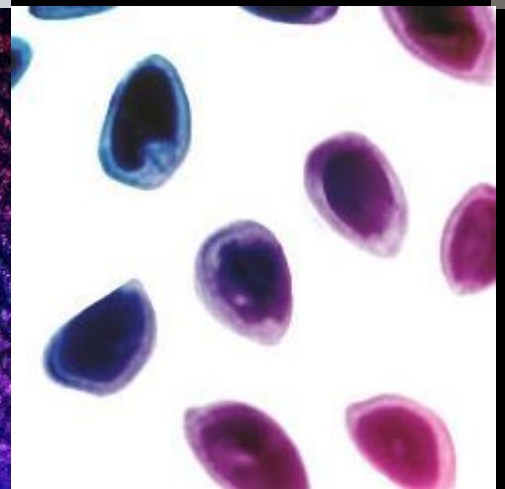
Camera

Laser

Digital

Pulsed LED

Spectroscopy



X-ray

…are detecting a wide range of parameters

Foreign Material

Removal of foreign material in a material stream, e.g. insects, glass, metal, wood & plastics

Blemishes

Objects with spots or other (small) blemishes are removed

Toxins

Removal of produce contaminated with aflatoxin

Structure

Removal of soft, molded or rotten food

Biometric Characteristics

Sort based on chemical composition such as water, protein content, sugar content (Brix) and dry matter

Shape & Size

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

Color

Grading by color or removal of discolorations in mono- and mixed-color material

Defects

Removal of visible and invisible small and substantial defects

Damage

Broken, split and damaged objects are detected and removed

Fluo

Based on the chlorophyll level present in produce defects are removed

Density

Detection of density differences

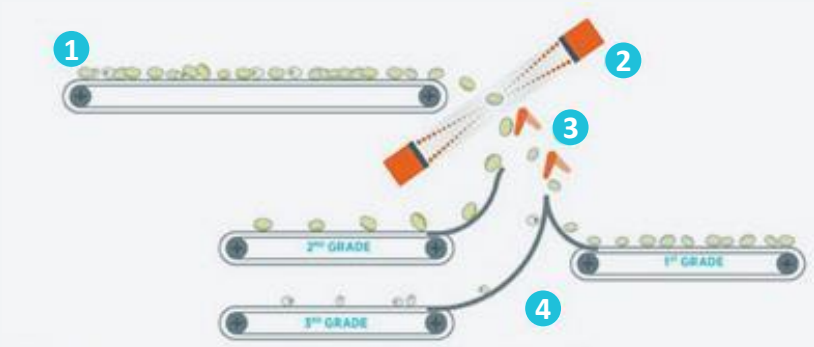
Visible

Invisible

Both

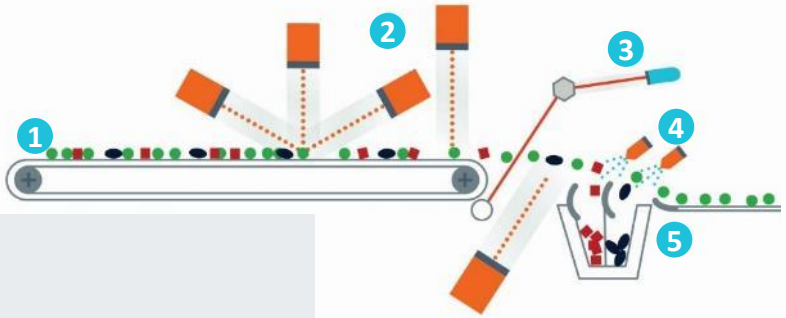
Working principles in Food sorting

Air inspection



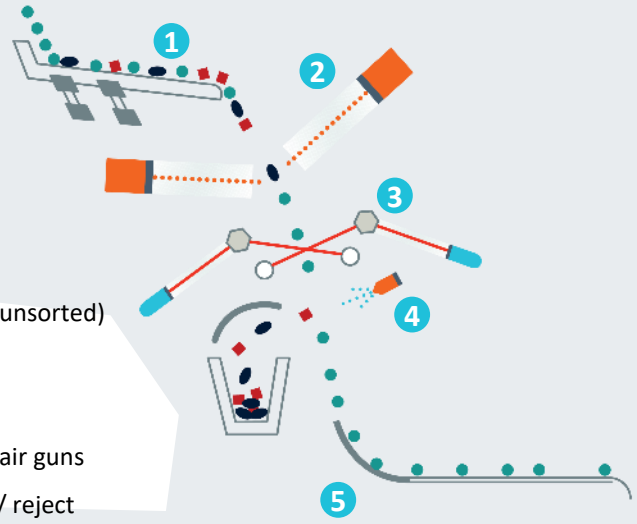
1. Infeed belt (unsorted)
2. Full width NIR and Color Vision sensors
3. Intelligent finger ejectors
4. Accept/reject

Belt inspection



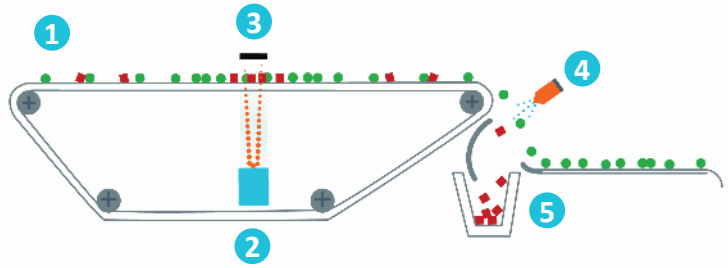
1. Infeed Belt (unsorted)
2. Cameras
3. Lasers
4. Precise air guns
5. Accept / reject

Chute or Channel sorter



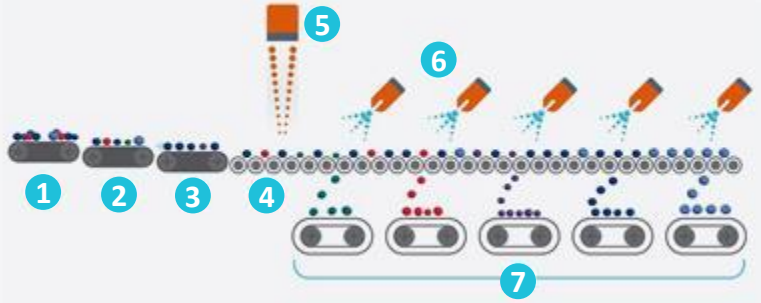
1. Infeed (unsorted)
2. BSI+
3. Laser
4. Precise air guns
5. Accept / reject

Xray sorter



1. Infeed (unsorted)
2. X-ray source
3. X-ray detector
4. Precise air guns
5. Accept / reject

Singulated grading



1. Accumulation conveyor
2. Singulation conveyor
3. Acceleration conveyor
4. Roller rotation units
5. Cameras and NIR sensors
6. Gentle tipping or air jets
7. Specified grade

Food technology platforms

Solutions for fresh and processed produce

TOMRA A Product Line

TOMRA 3A Series

TOMRA 5A Series

TOMRA B Product Line

TOMRA 5B

TOMRA C Product Line

TOMRA 3C

TOMRA 5C

TOMRA X Product Line

TOMRA 5X

Peeling Lines

Peeling

Integrated sorting solutions for fresh produce

TOMRA S Product line

TOMRA 5S Advanced

Single/Dual lane sorter

ULTRAVIEW

SPECTRIM

INSPECTRA²

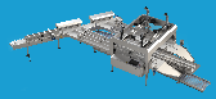
Small Fruit Sorter and KATO260 Line

Small Fruit Sorter

KATO260 with LUCAi

TOMRA NEON 3

CURO16



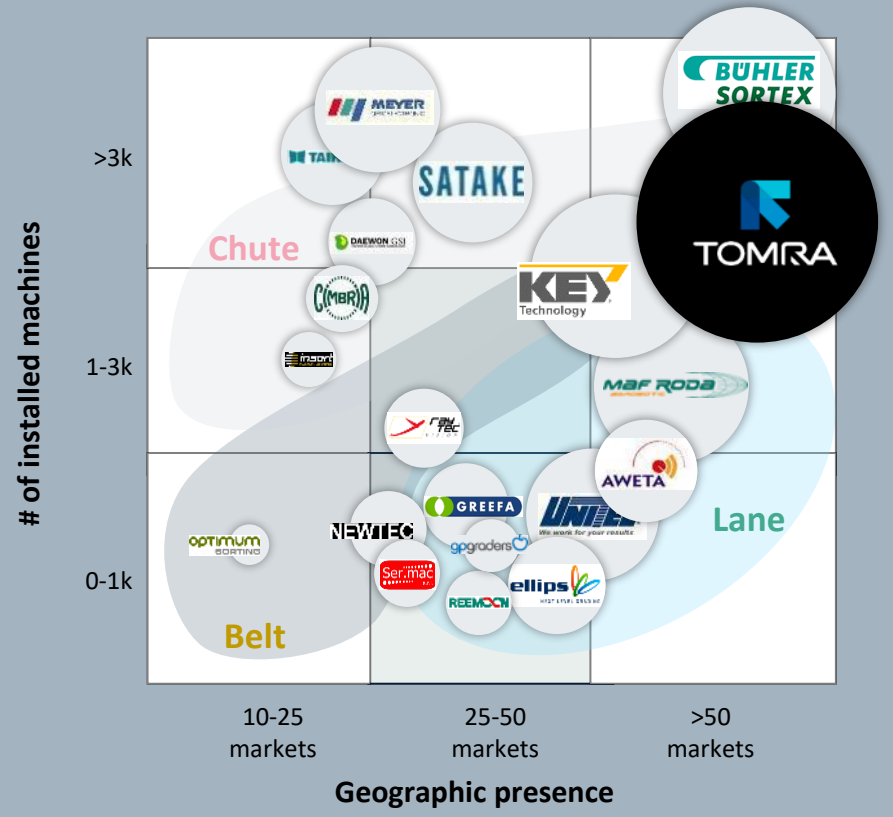
KETE16

Leading position globally

Total Food Sorting and Grading Market

Addressable Food market

TOMRA 2022: ~0.4 EUR billion



Size of bubble = Estimated revenue from sensor-based sorting and related peripherals within the addressable market

Food Categories

Potatoes

Nuts & Dried Fruit

Vegetables

Apples

Citrus

Berries

Cherries

Fresh Cut

Avocados

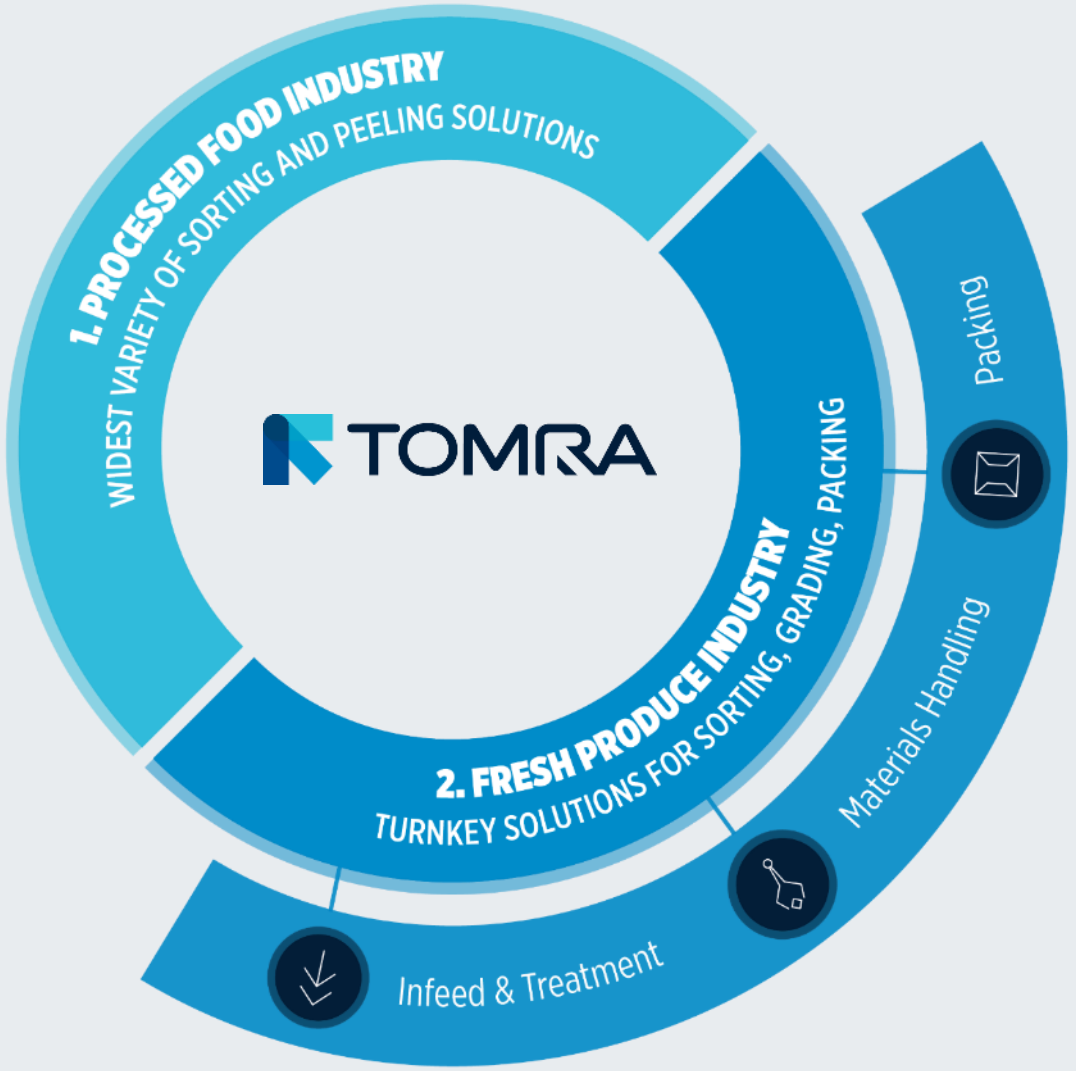
Kiwifruit

Grains & Seeds

Leading technology

Sorting & Grading

Artificial Intelligence



Data & Analytics

Service & Support

Some of our customers

Processed Food

Orkla

Nomad Foods

vitafoods

BY APPOINTMENT TO THE ROYAL DANISH COURT
Royal Greenland

Apetit

bama

Intersnack

Fresh Food

PROPAL

costa
fresh is our passion

Cuties

peelz

FILLMORE PIRU CITRUS
SINCE 1897

Wonderful halos

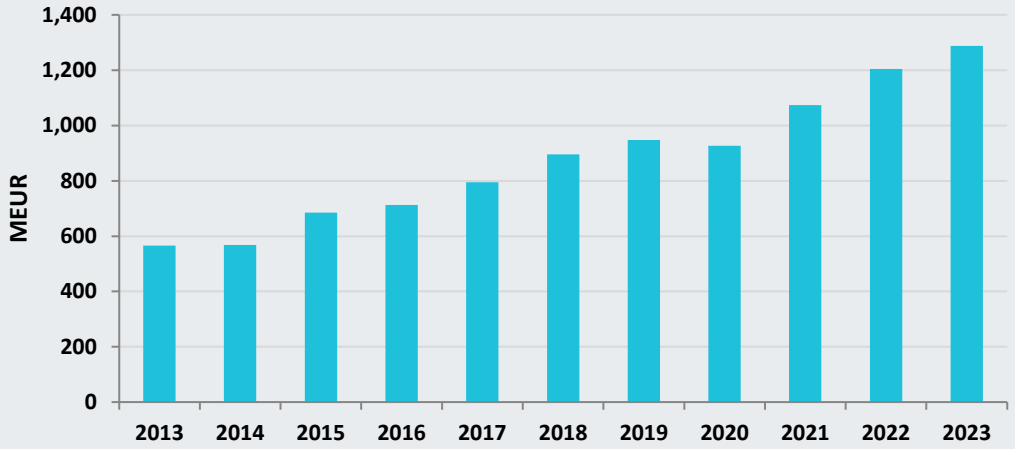
É QUALITÀ
Giacovelli

PerlaFruit

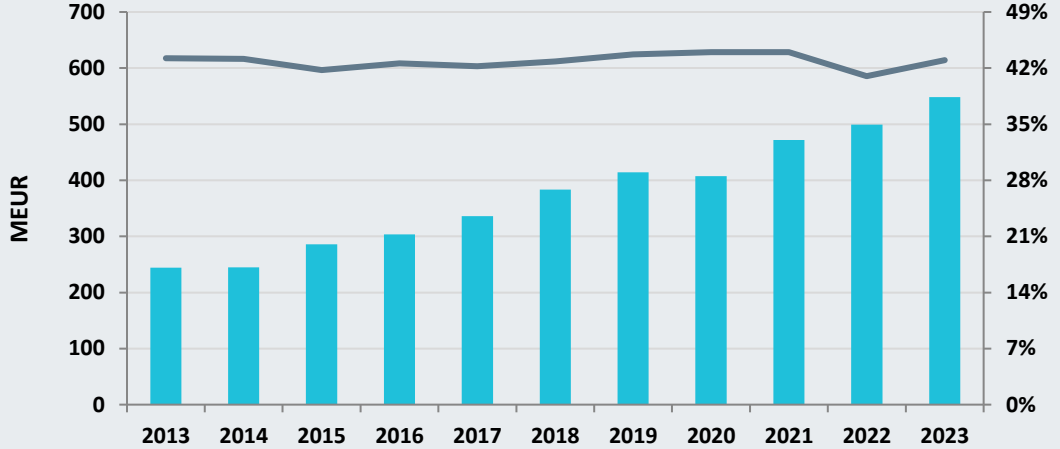
Corporate strategy and sustainable growth

Group financials development

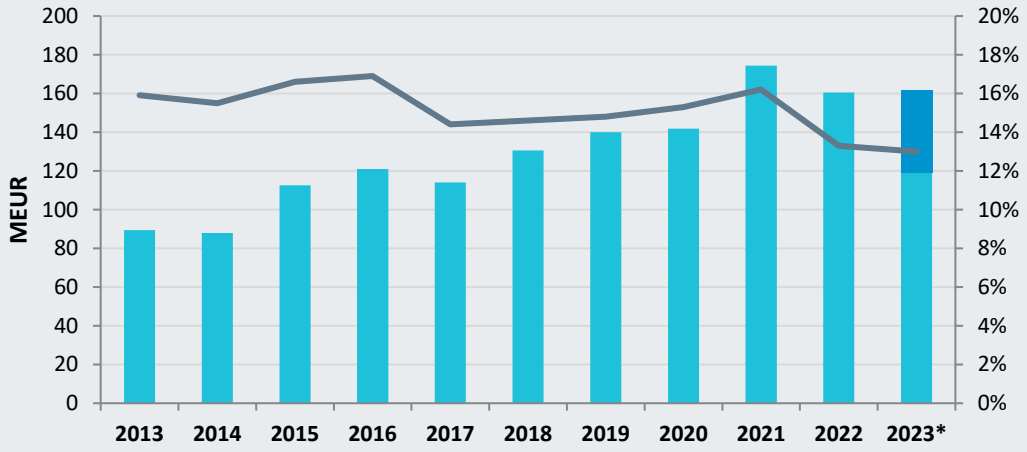
Revenues



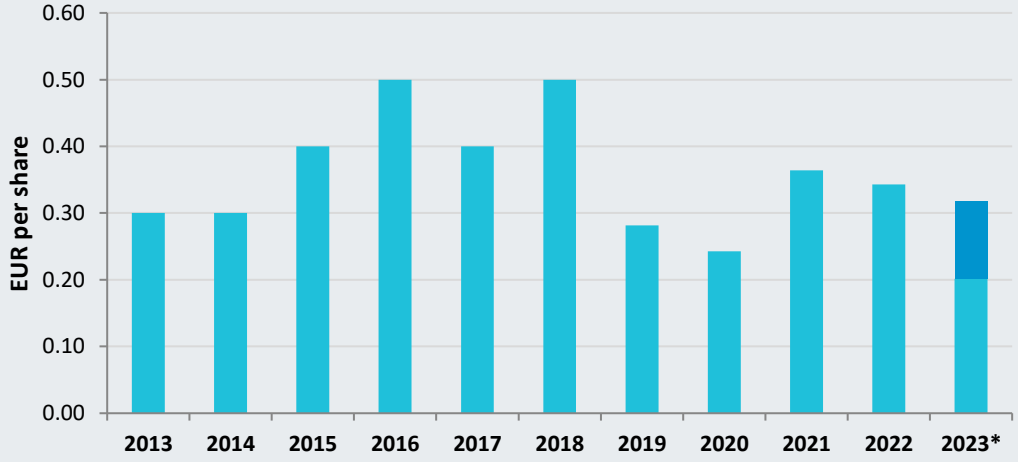
Gross contribution and margin



EBITA and margin



Earnings per share



* 2023 EBITA, EBITA margin, and EPS is adjusted for one-off costs related to the cyberattack and restructuring costs in FOOD


Our strategy is to
accelerate growth in core
business
and
develop adjacent
opportunities

TOMRA’s strategy is to

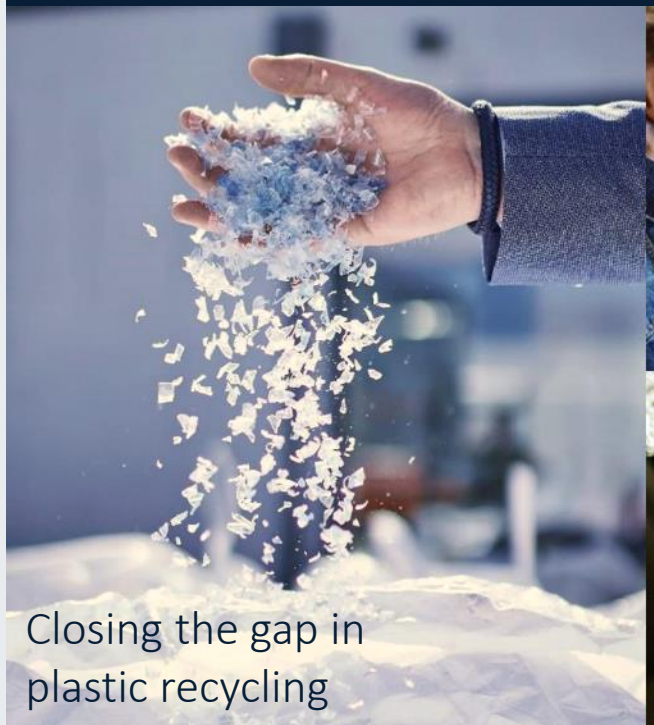
- Accelerate growth in core
- Develop adjacent business

Develop adjacent business through

TOMRA Horizon

We explore and scale up new adjacent business opportunities and alternative business models that leverage our technology and decades of know-how to

- accelerate growth
- diversify our business
- creating value for customers, shareholders, and society for generations to come



TOMRA Feedstock

TOMRA is investing into two advanced Feedstock sorting plants

Germany

- 100% TOMRA owned
- EUR ~ 50-60 million
- Capacity ~ 80.000 tons p.a.
- Output: >10 different polymer fractions
- Operational end of 2025 est.
- 10-15% IRR target[1]

Norway

- Joint Venture 65% TOMRA / 35% Plastretur
- EUR ~ 32 million TOMRA investment
- Capacity ~ 90.000 tons p.a.
- Output: 8 different polymer fractions
- Operational in 2025 est.
- 15-20% IRR target[1]

1. FCF calculation (post tax). No debt financing. Timeline of 25 years.

Long-term offtake agreements signed with industry leaders

TOMRA will provide stable supply of high-quality feedstock for chemical and mechanical recycling

OMV

Feedstock produced by TOMRA will be processed at OMV's ReOil recycling plants in Austria.

BOREALIS

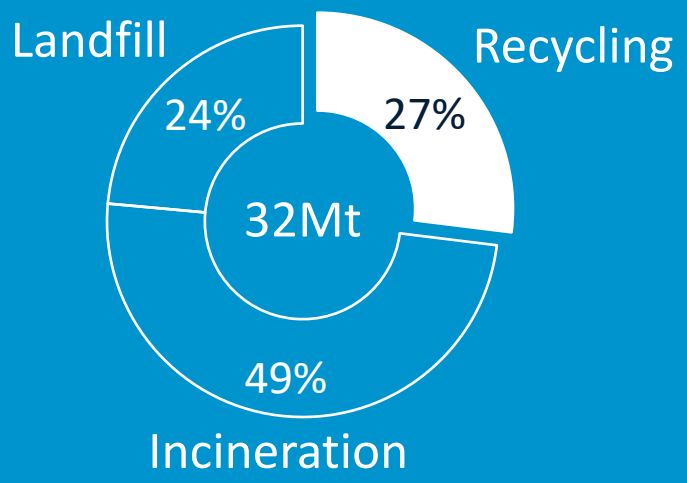
Feedstock produced by TOMRA will be processed at Borealis' mechanical recycling operations in Europe for Borcycle M products.

Additional offtake agreements are in place. In total, over half of the output from TOMRA's German Feedstock plant has offtake agreements secured.

More plastics in Europe need to be recycled

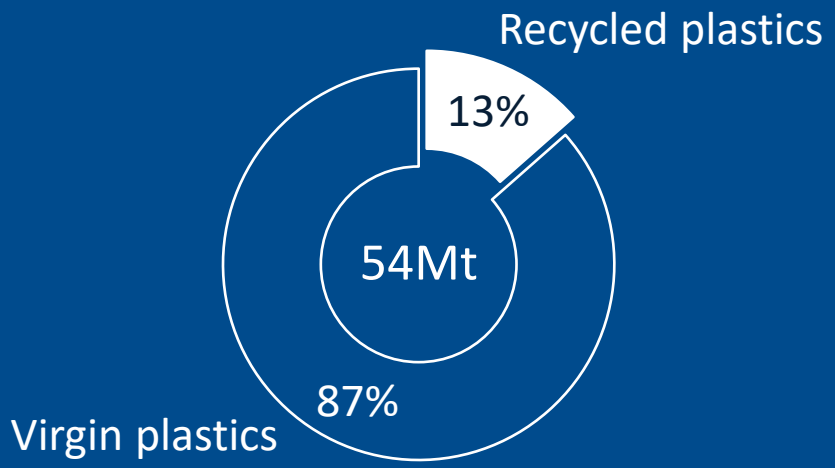
Too little plastic waste is being recycled

Post-consumer plastics waste treatment in Europe



Too little recycled plastics is used in new products

Source of plastics converted into new plastic products in Europe

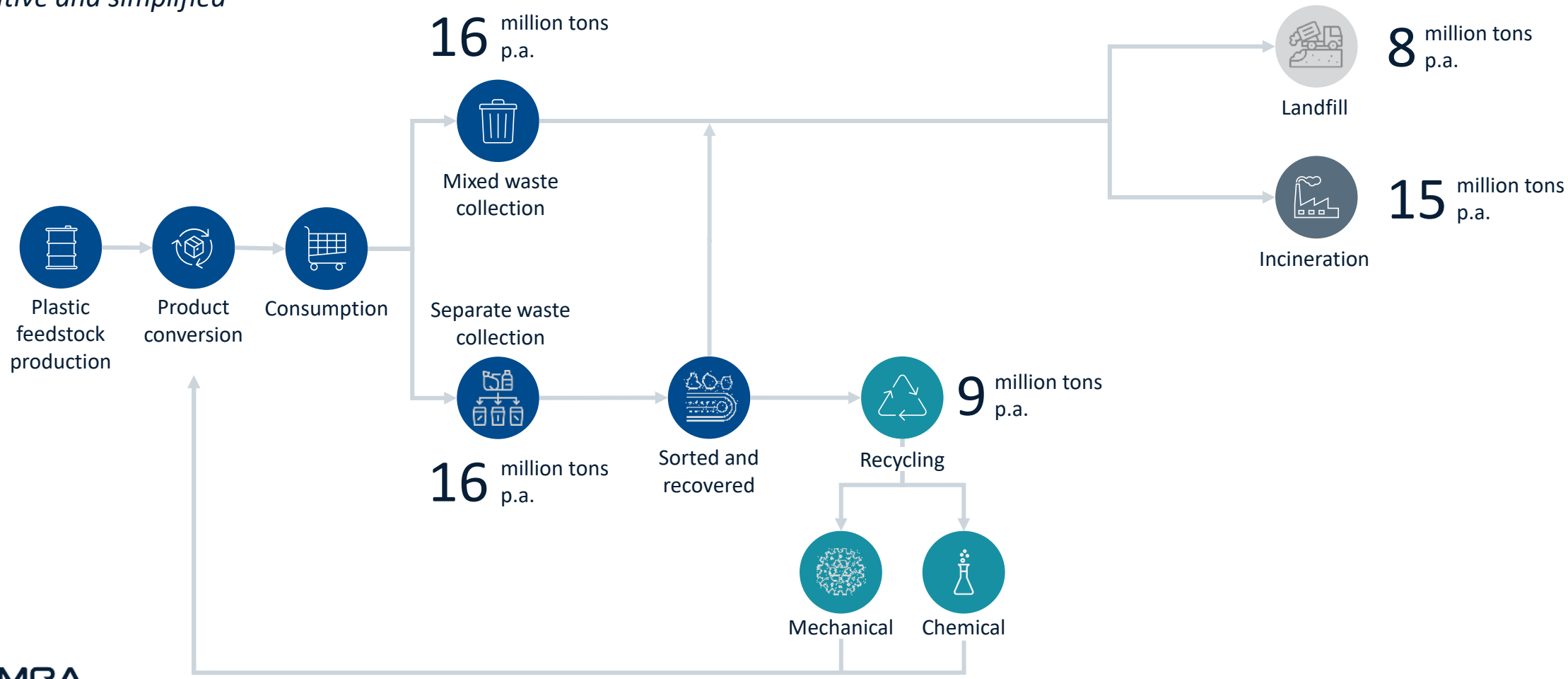


Source: The Circular Economy for Plastics - A European Analysis 2024, Plastics Europe.

Only half of post-consumer plastics waste is separately collected and sorted for recycling

Post-consumer plastics waste value chain in Europe

Illustrative and simplified

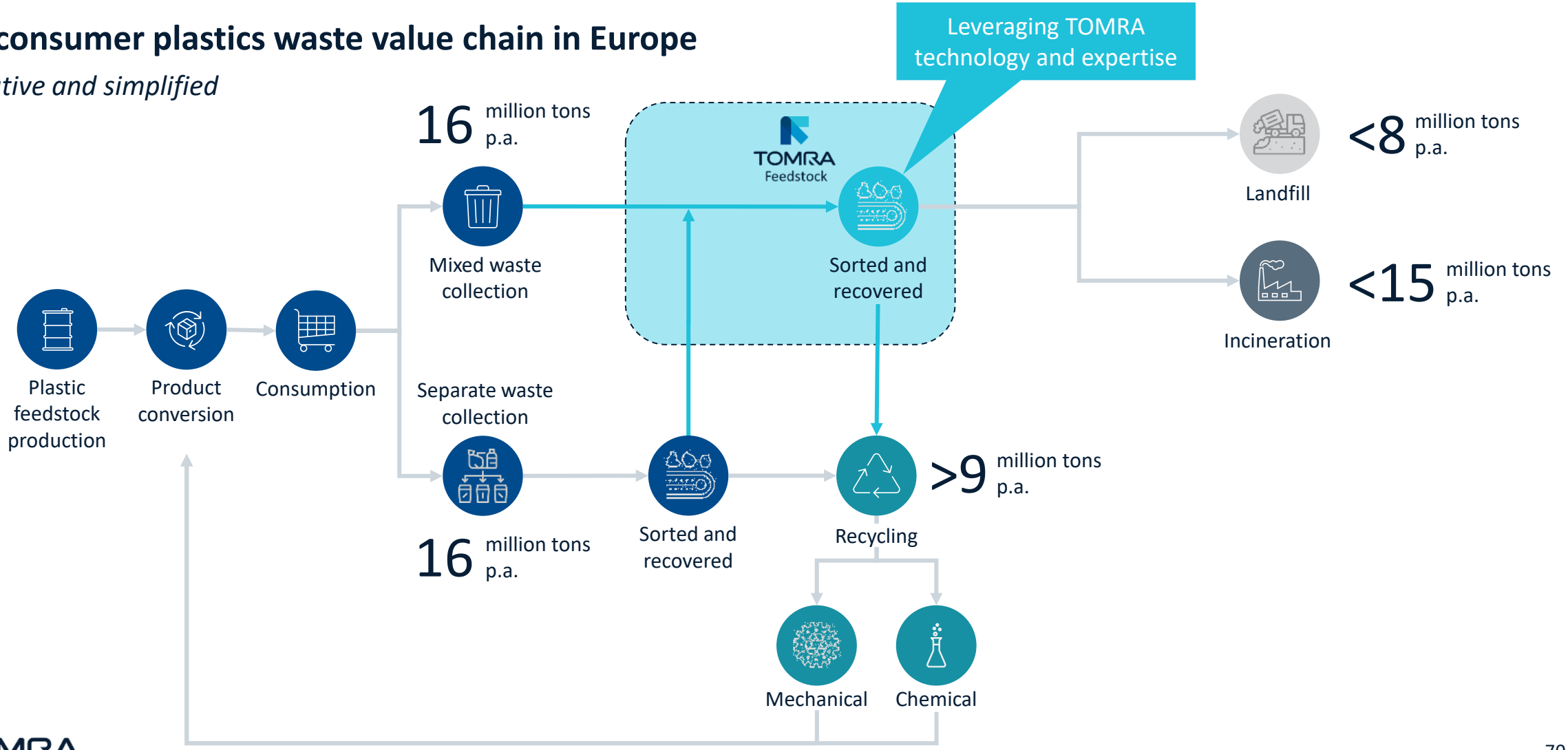


Source: The Circular Economy for Plastics - A European Analysis 2024, Plastics Europe.

A new advanced sorting step in the value chain can enable circularity of millions of tons of plastic waste

Post-consumer plastics waste value chain in Europe

Illustrative and simplified



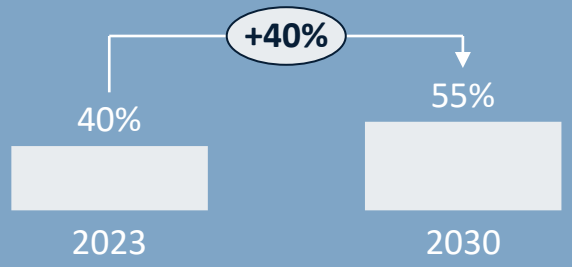
Source: The Circular Economy for Plastics - A European Analysis 2024, Plastics Europe.

Supporting drivers across the value chain for circular plastics

Regulatory push for more plastics recycling

Creating supply and demand for recycled plastics

EU PPWD requires plastics packaging recycling rate to increase by 40%



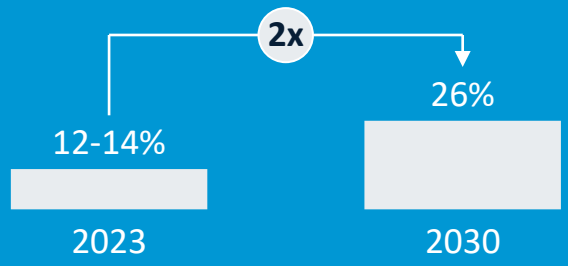
Additional relevant regulatory frameworks:
EU Plastic tax, PPWR (proposed),
Carbon taxes, EU Waste Framework Directive

Source: Eurostat

Industry committing to GHG emission reduction

Creating demand for recycled plastics

Global brands target a doubling of recycled content in products by 2030 to save GHG emissions

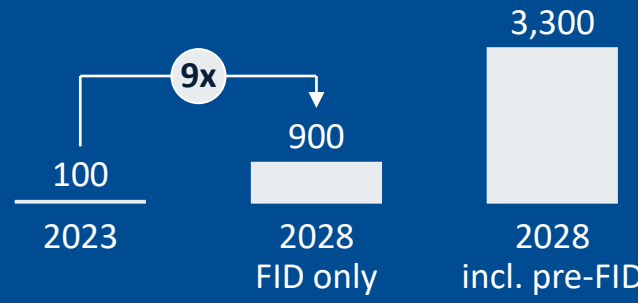


Source: The Global Commitment 2023 Progress Report, Ellen MacArthur

Chemical recycling capacity is increasing

Creating demand for recyclates

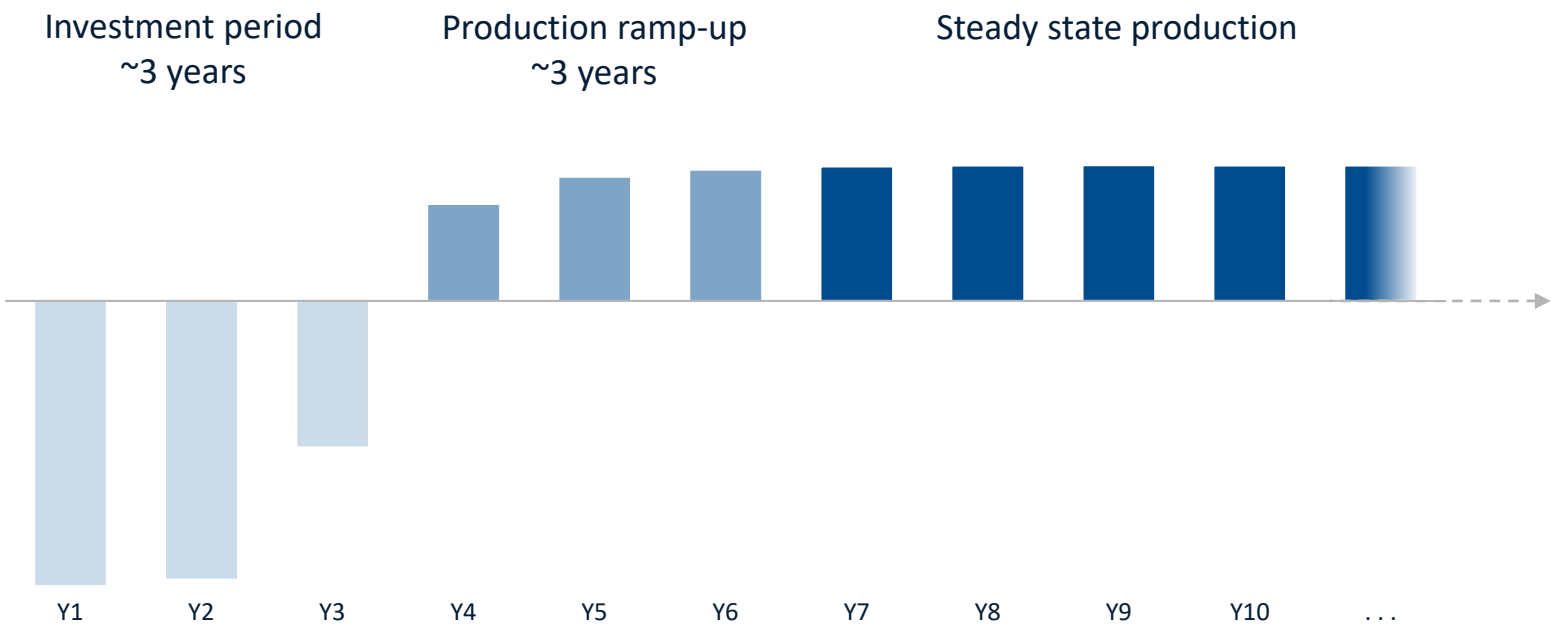
Total installed input capacity growth in chemical recycling in Europe, thousand tons



Source: ICIS @ Chemical Recycling Europe Forum 2023.
Verified by internal TOMRA analysis

TOMRA Feedstock offers an attractive alternative business model for long-term value creation

Illustrative cash flow profile for a large-scale greenfield plant



Incoming waste is typically subject to EUR **30-60** / ton gate fee

Sorting and recovery **70-80 %** yield

Output **8-15** polymer fractions (commoditized and non-commoditized[3])

Payback period ~ **8-9** years

Target IRR[1] **> 15%** on projects

EBITA **~ 18 %** in steady state[2]

ROCE **> 15 %** in steady state[2]

Note: All figures are based on a generic plant. The actual economics of plants will vary and depend on specific circumstances in the setup.

1) After tax, no debt. Standard FCF calculation.

2) Increases over time as depreciation decreases.

3) Pricing risk on different polymer fractions may be managed through offtake agreements.

TOMRA Reuse

In January 2024, we launched the first ever Rotake system in Aarhus

29
machines

20,000
cups at launch

Another
50,000
Being delivered in February

Over **40** cafés and eateries participating

Users pay
5DKK
deposit which is refunded upon return to RVM

TOMRA investing
15 million NOK
in Aarhus pilot

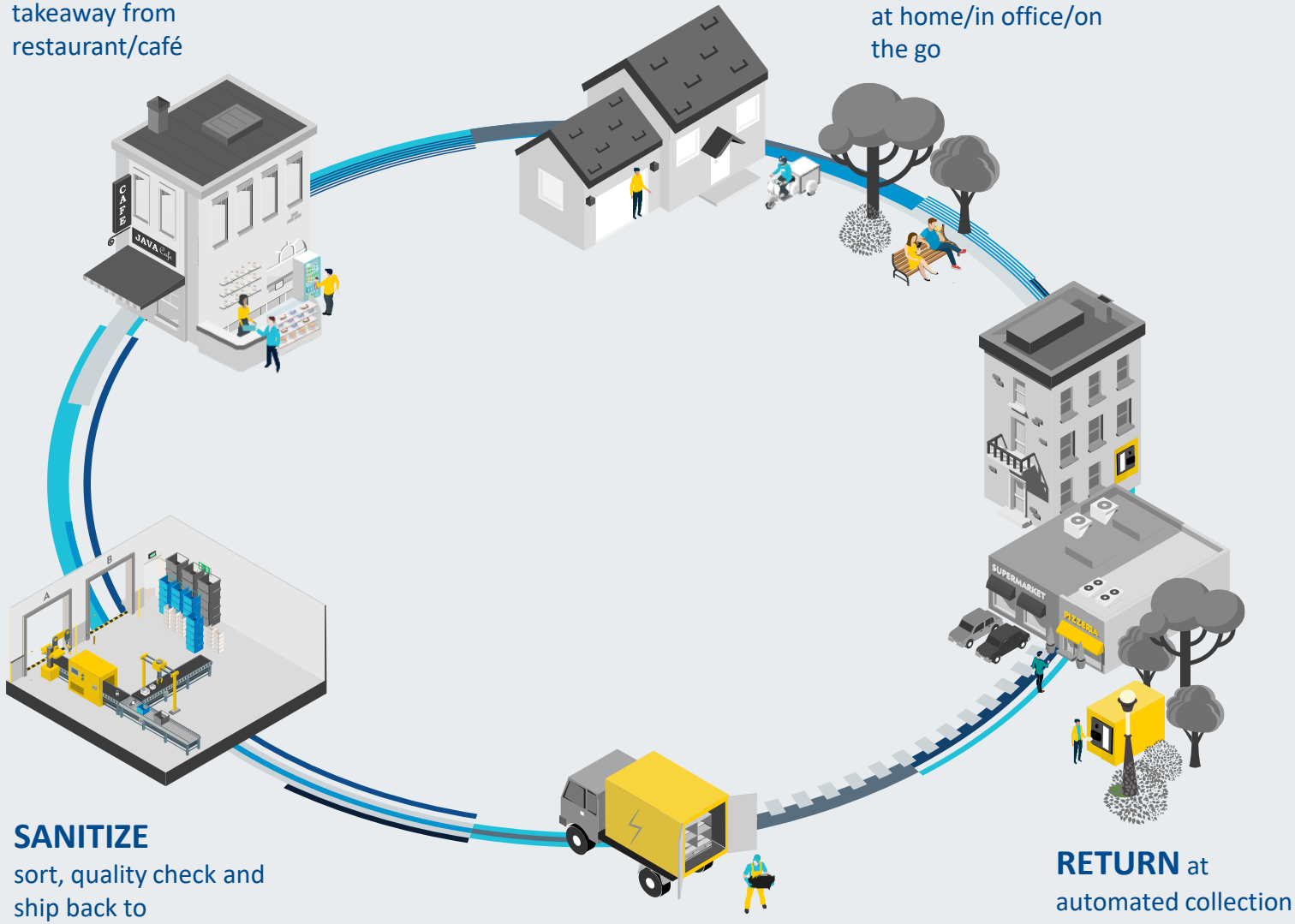
1.5DKK
Circulation fee (on par with single use)

~6
Rotations required to capture GHG savings

TOMRA

The Rotake system

TOMRA Reuse is developing a full circular value chain and an open managed system to enable reusable takeaway packaging with collection technology at the core

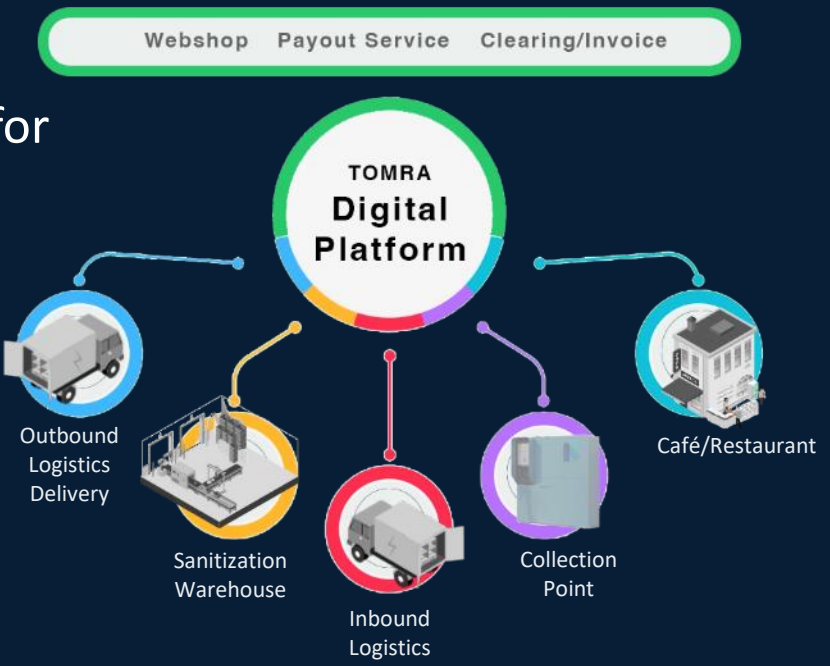


Reuse enabled by technology

Serialized packaging for system integrity and transparency

Automated collection points for user convenience, scalability and seamless deposit refunds

Advanced digital backbone for user simplicity



Reuse addresses the growing problem from increased waste and GHG emissions stemming from single-use packaging

In Europe alone, it is consumed up to ~25bn[1] in takeaway containers each year…

80 million

Tons of waste annually from packaging[2]

Up to 50%

Food and beverage containers in public waste bins in cities[3]

…creating substantial market opportunities for players like TOMRA Reuse…

~1bn

Est. annual no. of units of reusable cups / containers[4] in 15 EU cities with population of >1m

55-75%

GHG savings from shifting to reusable cups and food containers[5]

…relying on key drivers materializing to ensure system scalability and profitability

Regulatory support through bans / incentives

Convenient design to ensure high adoption and return rates

1. Estimate based on Denmark's Ministry of Environment and Food's report "Markedsanalyse og kortlægning af engangsplastprodukter og deres Alternativer" and study of " Environmental impacts of takeaway food containers" 2. Eurostat (2023) 3. Measured in weight, based on a study from Aarhus Municipality 4. Assuming total population of 30-40 million. 50% adoption rate and 98% return rate. ~50 units consumed / capita (from sources listed in footnote #1). 5. Assessing Climate Impact 2023, Eunomia

TOMRA Textiles

TOMRA Textiles

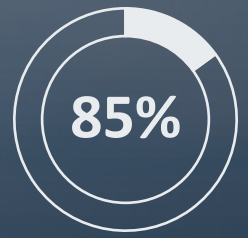
Automated sensor-based sorting enables accurate sorting of mixed textile materials into high-purity single material products, to suit different recycling technology feedstock requirements.

Fiber-to-fiber recycling is immature. Closing the recycling loop requires building a new circular textile value chain. As an innovation leader in automated textile sorting, we collaborate with governments and the value chain for policy to scale up infrastructure for traceable textile collection, sorting, reuse and fiber-to-fiber recycling.

Only **1%** is **recycled into new textile products** (fiber-to-fiber recycling)

12% are downcycled

85% end up in **landfills or incinerators**




TOMRA
Our ambitions 2022 – 2027
Revenue growth
15% CAGR
EBITA margin
at 18%
Dividend payout
40 – 60% of EPS
Capital structure
Investment grade
Net Zero
Holistic sustainability strategy

Our ambition is to keep an investment grade status

A-

Scope Ratings
June 2024

Financial Risk Profile
A

Business Risk Profile
BBB+

Green Bond Framework

Investment grade

TOMRA Green Bond Framework

The Green Bond Principles

°CICERO Dark Green

Use of proceeds

ICMA category: Pollution prevention and control	
Expenditures related to:	Examples of eligible assets:
Collection, sorting and processing of beverage containers	• Manufacturing, installation, maintenance, and operation of reverse vending machines (RVMs) • Sorting and processing facilities • R&D related to the development and design of RVMs • Collection systems for reusable packaging • Outreach to raise awareness and support for deposit return schemes
Recovery and upgrading of valuable materials from waste streams for recycling	• Software development for waste sorting machines • Assembly lines for manufacturing of sorting machines • R&D to improve performance or enable sorting of new types of materials (e.g., textiles) • Investments in the sorting and processing of post-consumer materials
Minimizing the carbon footprint of operations	• Renewable energy equipment • Clean transportation • R&D to increase the use of sustainable materials

Highlights form Cicero Second Party Opinion

"TOMRA's RVMs and waste sorting machines are **well-aligned with circular economy solutions and a low-carbon future"**

By improving material recovery for recycling and reuse, TOMRA's RVMs and waste sorting machines are an **important contribution to the climate transition, a more circular economy, and improved waste management**"

"RVM solutions have the potential to **limit climate emissions, local pollution, and harmful biodiversity impacts**"

"TOMRA has **significantly strengthened** its sustainability strategies"

"The overall assessment of TOMRA's **governance structure** and processes gives it a rating of **Good**."

°CICERO Shades of Green

Dark Green is allocated to projects and solutions that correspond to the long-term vision of a low-carbon and climate resilient future.

Our sustainability commitment

Leading the Resource Revolution while becoming a fully circular business and being safe, fair and inclusive

TOMRA

Our sustainability targets

- Double the avoided emissions enabled by TOMRA products in use.

  Enable the global rate of plastic packaging collected for recycling to reach 40% and 30% closed loop recycling.

  Enable post-harvest food loss reduction of 50%.

  Collect 500 billion used beverage containers annually for Clean Loop Recycling.*

- Commitment to Net Zero emissions and setting Science Based Targets (to be externally verified in 2024).

  100% renewable electricity.

  >80% reduction in operational transport emissions.

- >90% sustainable materials and components in all new products.

  >50% of our products are circular at their end of life.

- Grow female representation in senior management to >30%.

  Improve employee satisfaction with top quartile NPS score.

  Strive for zero work-related injuries and illness in providing a safe place for people and the environment.*

  Attract diverse talents from all facets of humanity, with a goal of 50% women and men joining annually.*

- Please note the Supply Chain Sustainability targets are in the process of being defined.

*This is an aspirational goal, not bound by the 2030 target timeline.

TOMRA


For a sustainable planet for generations to come

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