

FOURTH QUARTER 2017

RESULTS ANNOUNCEMENT

Continued Collection Ramp-up in New South Wales and Strong Activity in All Sorting Segments

Revenues in the fourth quarter of 2017 amounted to 2,041 MNOK, compared to 1,766 MNOK in the fourth quarter of 2016, up 16%. Organic, currency adjusted revenues were down 6% in TOMRA Collection Solutions and up 12% in TOMRA Sorting Solutions.

Gross margin was 43% in the quarter, up from 42% in the fourth quarter of 2016. The quarter saw improved margins in TOMRA Collection Solutions and stable margins in TOMRA Sorting Solutions.

Operating expenses were 574 MNOK in the fourth quarter, including 57 MNOK in ramp-up costs for the new container deposit scheme in New South Wales (Australia). Adjusted for currencies, acquisitions and ramp-up costs, operating expenses increased by 4%.

EBITA was 301 MNOK in the fourth quarter of 2017, versus 316 MNOK in the fourth quarter of 2016.

Cash flow from operations in the fourth quarter of 2017 equaled 356 MNOK, down from 390 MNOK in the fourth quarter of 2016.

The Board proposes a dividend of NOK 2.35 per share, up from NOK 2.10 the previous year.

Collection Solutions: Continued roll-out in New South Wales

Revenues in the business area equaled 995 MNOK in the fourth quarter, down from 1,028 MNOK in the fourth quarter of 2016. After adjustment for currency changes, revenues were down 6%.

Gross margin was 40%, up from 39% the previous year. Operating expenses were 266 MNOK, up from 204 MNOK in 2016, mainly due to ramp-up costs in New South Wales of 57 MNOK. The ramp-up continues through Q1.

EBITA was 135 MNOK, down from 198 MNOK the previous year.

“We are happy to see that the technical solution is working well in Australia and that the volumes have increased steadily. The number of returns in New South Wales this week reached a milestone of 100 million containers, in less than three months since the container deposit scheme’s launch,” says Stefan Ranstrand, TOMRA President and CEO.

TOMRA Systems ASA

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Sorting Solutions: Another quarter with strong order intake

Revenues equaled 1,046 MNOK in the fourth quarter of 2017, up 12% in local currencies, adjusted for acquisitions (Compac). Gross margin was 45%, down from 46% in the same period in 2016, due to Compac.

Organic and currency adjusted the operating expenses were up 5%. EBITA increased from 134 MNOK in the fourth quarter of 2016, to 182 MNOK in the fourth quarter of 2017 – positively influenced by higher revenues, the Compac acquisition and low increase in operating expenses.

The overall momentum in TOMRA Sorting is satisfactory, with steadily increasing revenues and order intake across the business streams.

With an all-time high order intake, the quarter ended with a satisfactory order backlog of 1,147 MNOK, of which 275 MNOK was provided by Compac.

“We are very pleased to see that the strong order intake in TOMRA Sorting is continuing. We see a good activity in all segments, and we end the year with a healthy backlog,” Ranstrand comments on the quarterly development for Sorting Solutions.

Asker, 21 February 2018

TOMRA Systems ASA

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Webcast link: <http://webcast.seria.no/webcast/81799659>

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

TOMRA was founded on an innovation in 1972 that began with design, manufacturing and sale of reverse vending machines (RVMs) for automated collection of used beverage containers. Today, TOMRA has ~95,700 installations in over 80 markets worldwide and had total revenues of ~7.4 billion NOK in 2017. The Group employs ~3,420 globally, and is publicly listed on the Oslo Stock Exchange. (OSE: TOM). The TOMRA Group continues to innovate and provide cutting-edge solutions for optimal resource productivity within two main business areas: Collection Solutions (reverse vending and material recovery) and Sorting Solutions (recycling, mining and food sorting). For further information about TOMRA, please see www.tomra.com

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