

THIRD QUARTER 2019

RESULTS ANNOUNCEMENT

All time high order intake in TOMRA Sorting Solutions

The third quarter 2019 was another solid quarter, with all time high order intake for TOMRA Sorting Solutions and growth in newly entered deposit markets for TOMRA Collection Solutions.

Revenues in the third quarter 2019 amounted to 2,378 MNOK up from 2,247 MNOK in third quarter last year, representing a growth of 6%.

Gross margin was 45% in the quarter, up from 44% in third quarter 2018, due to slightly improved margins for both TOMRA Collection Solutions and TOMRA Sorting Solutions.

Operating expenses totaled 648 MNOK in the third quarter, up from 587 MNOK in third quarter last year. The increase was related to higher general business activity, future oriented ramp-up activities and currencies.

EBITA was 414 MNOK in third quarter 2019 versus 408 MNOK in third quarter 2018.

Cash flow from operations in third quarter 2019 equaled 438 MNOK, compared to 433 MNOK in third quarter 2018, with 68 MNOK in positive effect from IFRS 16.

Collection Solutions: Stable base business – solid growth in Australia

Revenues in the business area equaled 1,238 MNOK in the third quarter, up from 1135 MNOK in third quarter last year.

Gross margin was 43%, stable from third quarter last year. Operating expenses amounted to 264 MNOK, up from 240 MNOK last year, due to currencies and preparations for new markets. EBITA was 270 MNOK, up from 244 MNOK in third quarter last year.

“TOMRA operates under the throughput model in the states of New South Wales (since 2017) and Queensland (since 2018), where revenue is a function of the number of beverage containers collected through our reverse vending machines. By providing a convenient solution with state-of-the-art technology and actively engaging the consumer, volumes continues to improve. Therefore, TOMRA’s business in Australia has generated substantial year-over-year growth in revenue and profit”, explains Stefan Ranstrand, TOMRA President and CEO.

Sorting Solutions: Improved order intake in Food Sorting

Revenues equaled 1,140 MNOK in third quarter 2019, up from 1,112 MNOK in third quarter 2018.

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Gross margin remains stable at 46%. Operating expenses were up from 327 MNOK to 360 MNOK, due to higher activities in Recycling and currency. EBITA was down from 184 MNOK in third quarter 2018 to 168 MNOK in third quarter 2019.

All time high order intake of 1,224 MNOK, compared to 1,112 MNOK same period last year, fueled by increased order intake in Food. The order backlog ended at 1,430 MNOK, up from 1,345 MNOK at the beginning of the quarter.

“Although the macro uncertainties persist as a result of the trade dispute, TOMRA has seen a slightly improved momentum in Food. Global trade flows are adapting to the changing conditions and TOMRA aims to benefit from a wide geographical footprint”, says Stefan Ranstrand, TOMRA President and CEO.

Asker, 21 October 2019

TOMRA Systems ASA

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Webcast link: <https://events.webcast.no/tomra/kvartalspresentasjoner/tomra-systems-asa-q3-presentation-2019>

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

TOMRA was founded on an innovation in 1972 that began with the design, manufacture and sale of reverse vending machines (RVMs) for automated collection of used beverage containers. Today TOMRA provides technology-led solutions that enable the circular economy with advanced collection and sorting systems that optimize resource recovery and minimize waste in the food, recycling and mining industries.

TOMRA has ~100,000 installations in over 80 markets worldwide and had total revenues of ~8.6 billion NOK in 2018. The Group employs ~4,000 globally and is publicly listed on the Oslo Stock Exchange (OSE: TOM). For further information about TOMRA, please see www.TOMRA.com

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