

FIRST QUARTER 2016

RESULTS ANNOUNCEMENT

A healthy Q1 for the TOMRA Group

The TOMRA Group reported total revenues of 1,360 MNOK compared to 1,107 MNOK in first quarter 2015, representing a currency-adjusted increase of 12%. Collection Solutions increased revenues by 14% after adjusting for currencies compared to last year. Sorting Solutions showed a positive 10% growth for the same period.

Adjusting for currency effects gross margin declined from 43% to 42% in the quarter. The margin in Collection Solutions was slightly down in the period. Gross margin in Sorting Solutions was stable compared to same period last year.

Operating expenses increased from 369 MNOK in first quarter 2015 to 421 MNOK in first quarter 2016. Adjusted for currency (stronger EUR and USD vs NOK), operating expenses were up 5%.

EBITA increased by 33% compared to same period last year, from 104 MNOK to 153 MNOK.

EPS increased by 80% from NOK 0.30 in first quarter 2015 to NOK 0.54 in first quarter 2016.

Cash flow from operations in first quarter 2016 equaled 118 MNOK, up from 50 MNOK in first quarter 2015, positively influenced by reduced accounts receivables.

All time high order intake of 661 MNOK in TOMRA Sorting Solutions, up from 573 MNOK same period last year, currency adjusted up 7%. The backlog ended at 829 MNOK in TOMRA Sorting Solutions, up from 659 MNOK at the end of fourth quarter 2015.

The Annual General Assembly approved a dividend of NOK 1.75 per.

Collection Solutions: Continued high replacement activity in Germany and Sweden

The business area reported a revenue increase of 24% in first quarter 2016, compared to same period last year. After adjustment for currency changes, revenues were up 14%.

Currency adjusted revenues in first quarter were up 26% in Europe, compared to first quarter 2015. The increased activity is explained by replacement demand in Germany and Sweden. In the US currency adjusted revenues were slightly down in first quarter, compared to same quarter last year. Reduced sales of new machines has however been partly offset by higher throughput volumes.

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Gross margin decreased from 42% to 41% due to higher machine sales in the period. Operating expenses were up 4%, currency adjusted. EBITA was 147 MNOK, up from 108 MNOK last year. This represents a 24% currency adjusted increase.

"Fueled by the replacement demand in Germany and Sweden, Collection Solutions delivers a strong first quarter", says Stefan Ranstrand, TOMRA President and CEO.

Sorting Solutions: Strong order intake in food strengthens backlog

Revenues in the quarter increased by 20% compared to same quarter in 2015. Adjusted for currency effects, revenues were up 10%.

Gross margin was stable at 45%. Operating expenses increased in the same period from 178 MNOK to 206 MNOK. Adjusted for currency, operating expenses were up 6%.

EBITA increased from 4 MNOK in first quarter 2015 to 16 MNOK in first quarter 2016.

"We saw a good order inflow in the quarter from our food division and in total we report a healthy backlog for Sorting Solutions. However, we are following closely the downward trend in commodity prices as this might limit growth in our Recycling as well as Mining unit", Ranstrand comments on the outlook for Sorting Solutions.

Asker, 26 April 2016

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Webcast link: <http://presenter.qbrick.com/?pguid=e98220bf-0a1d-4efe-9895-3c52a1dd7e22>

We will open up for Q&A after the presentation and the recorded webcast will be made available on our 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 ~86,000 installations in over 80 markets worldwide and had total revenues of ~6.1 billion NOK in 2015. The Group employs ~2,600 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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