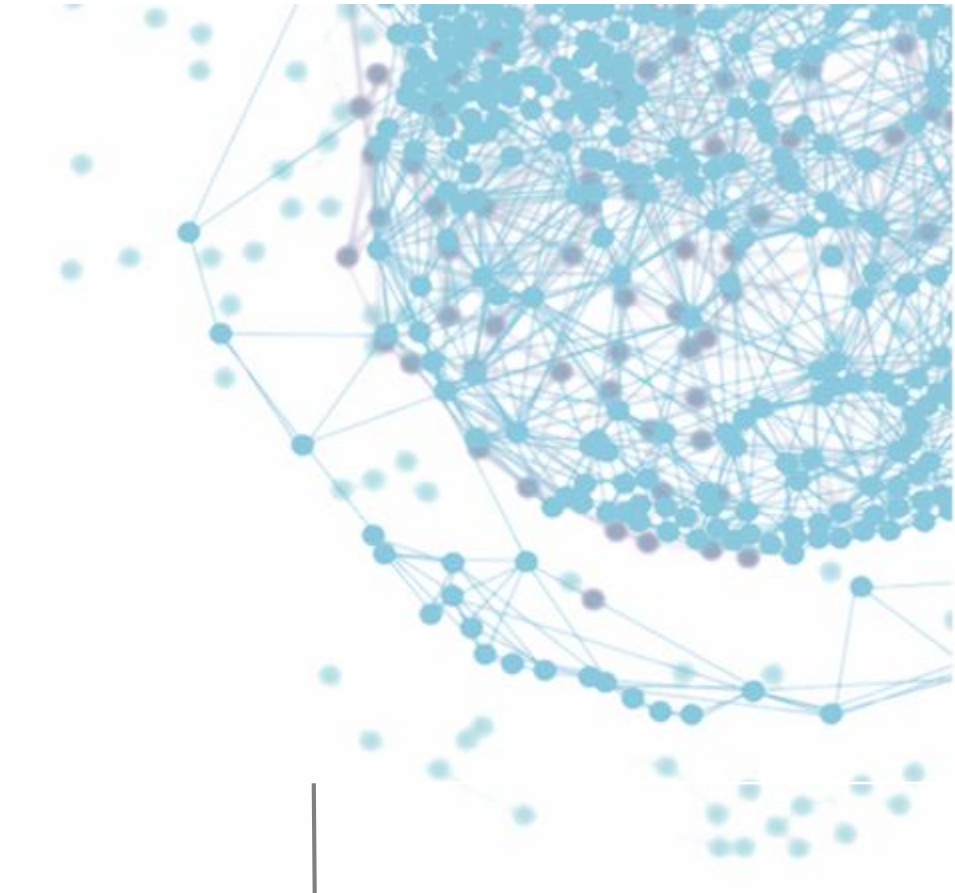


4th Quarter 2017

TOMRA

21.02.2018

HIGHLIGHTS

4Q 2017

- Revenues of 2,041 MNOK (1,766 MNOK in fourth quarter 2016), up 16%.
  Adjusted for currency and acquisitions, revenues were:
  - Up 2% for TOMRA Group
  - Down 6% in TOMRA Collection Solutions
  - Up 12% in TOMRA Sorting Solutions

- Gross margin 43%, up from 42% in fourth quarter 2016
  - Improved margin in TOMRA Collection Solutions
  - Margins slightly down in TOMRA Sorting Solutions

- Operating expenses of 574 MNOK (427 MNOK in fourth quarter 2016)
  - Up 4% adjusted for currency and acquisitions and ramp-up in Australia
  - Includes 57 MNOK in ramp-up cost in New South Wales

- EBITA of 301 MNOK (316 MNOK in fourth quarter 2016)

- Cash flow from operations of 356 MNOK, down from 390 MNOK in fourth quarter 2016

- TOMRA Sorting Solutions
  - Order intake (excl. Compac) of 793 MNOK, compared to 649 MNOK same period last year, currency adjusted up 11%
  - Order backlog (excl. Compac) of 872 MNOK, up from 704 MNOK at the end of fourth quarter 2016

- TOMRA Collection Solutions
  - New South Wales (Australia) launched deposit system 1st December 2017

- The Board proposes a dividend of NOK 2.35 per share, up from NOK 2.10 last year

LEADING THE RESOURCE REVOLUTION

CONSOLIDATED FINANCIALS

Fourth quarter

Revenues in the fourth quarter 2017 amounted to 2,041 MNOK compared to 1,766 MNOK in fourth quarter last year, 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 fourth quarter 2016. Improved margins in TOMRA Collection Solutions and stable margins in TOMRA Sorting Solutions.

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

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

Net finance was minus 39 MNOK in the quarter, negatively influenced by currency losses of 34 MNOK.

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

Full year

Revenues in 2017 were 7,432 MNOK compared to 6,610 MNOK in 2016. Revenues in TOMRA Collection Solutions decreased 5% (also 5% adjusted for currency), while revenues in TOMRA Sorting Solutions were up 40% (up 9% adjusted for currency and the acquisition of Compac).

The gross margin was 42% in 2017, down from 43% last year. The margin improved in Collection Solutions and was slightly down in Sorting Solutions (due to the Compac acquisition).

Operating expenses increased from 1,695 MNOK in 2016 to 2,073 MNOK in 2017. Adjusted for currency, acquisitions and ramp-up costs in New South Wales, operating expenses were up 2%.

EBITA was 1,068 MNOK in 2017 versus 1,119 MNOK in 2016.

Cash flow from operations was 1,023 MNOK in 2017, compared to 1,095 MNOK in 2016.

TOMRA Group

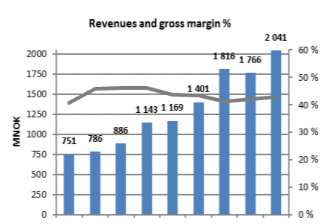
(MNOK)	4Q17	4Q16	2017	2016
Revenues	**2 041**	**1 766**	**7 432**	**6 610**
Gross contribution	875	743	3 141	2 814
- in %	43 %	42 %	42 %	43 %
Operating expenses	574	427	2 073	1 695
EBITA	**301**	**316**	**1 068**	**1 119**
- in %	15 %	18 %	14 %	17 %
Incl. ramp up cost Australia	57		68	
Other one time cost	-	6	8	12

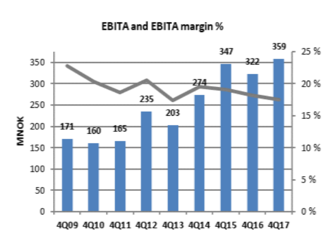
The Board proposes a dividend of NOK 2.35 per share, up from NOK 2.10 last year.

Total assets were 8,437 MNOK as of 31 December 2017. This represents a currency-adjusted increase of 15 percent in 2017, due to the acquisition of Compac and the investments in New South Wales.

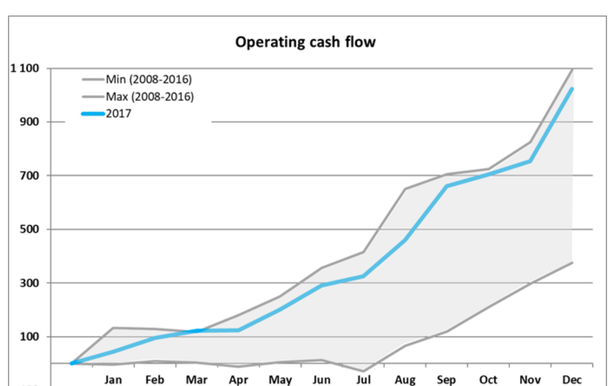
EPS decreased from NOK 4.68 in 2016 to NOK 4.14 in 2017, due to ramp-up costs in New South Wales and negative contribution from finance (currency loss on forward contracts). The equity ratio decreased from 59% to 55% during 2017, positively influenced by 2017 earnings, but offset by the acquisition of Compac and the investments in New South Wales.

Net Interest Bearing Debt / EBITDA (rolling 12 months' basis) increased from 0.3x at the end of 2016 to 0.5x at the end of 2017.





Excluding ramp-up cost NSW one time cost



BUSINESS AREA REPORTING

TOMRA Collection Solutions

Fourth quarter

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

Gross margin was 40%, up from 39% last year. Operating expenses were 266 MNOK, up from 204 MNOK last year, mainly due to ramp-up costs in New South Wales of 57 MNOK.

EBITA was 135 MNOK, down from 198 MNOK last year.

Europe

Currency adjusted revenues in Europe were down 15% in fourth quarter 2017, compared to a strong fourth quarter 2016. This was due to lower activity in Germany.

North America

Currency adjusted revenues were up 4% in fourth quarter compared to same period last year. Both machine sales and throughput-volumes improved.

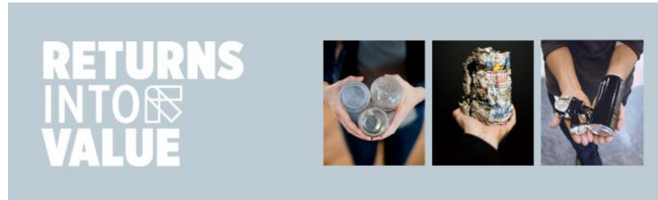
Rest of the world (Australia)

A joint venture between TOMRA and Cleanaway was appointed as the Network Operator for the New South Wales' Container Deposit Scheme in July 2017. The contract awarded has a duration of 5 years with an option to extend for a further 4 years.

In the joint venture Cleanaway provides logistics, sorting of collected material and acts as broker for the related commodities. TOMRA provides technology, software and finances the investment for installations.

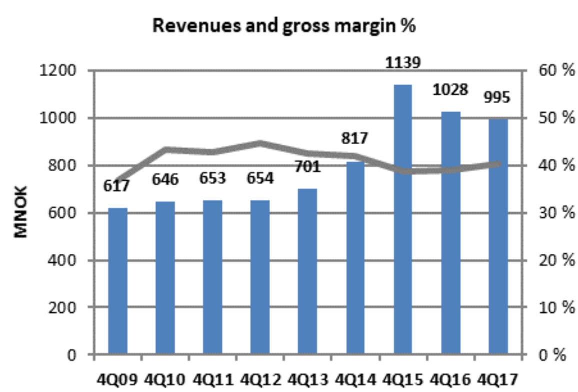
At the scheme commencement date 1st December 2017, there were 220 manual and 60 automated collection points in operation.

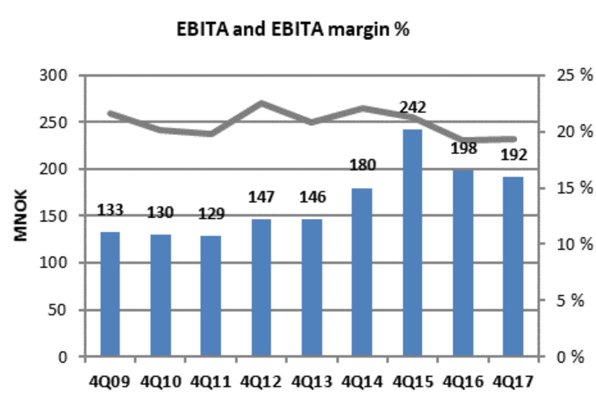
TOMRA will continue to add Collection Points during first quarter 2018 and when fully operational, there will be over 500 Collection Points across the state and more than half of these will be automated with two or four reverse vending machines. In total, over 1,000 RVMs will be installed.



TOMRA Collection Solutions

(MNOK)	4Q17	4Q16	2017	2016
Revenues				
- Northern Europe	180	157	614	665
- Europe (ex Northern)	407	505	1 671	1 860
- North America	377	354	1 520	1 474
- Rest of World	31	12	66	66
Total revenues	**995**	**1 028**	**3 871**	**4 065**
Gross contribution	401	402	1 601	1 664
- in %	40 %	39 %	41 %	41 %
Operating expenses	266	204	895	821
EBITA	**135**	**198**	**706**	**843**
- in %	14 %	19 %	18 %	21 %
Incl. ramp up cost Australia	57		68	





Excluding ramp-up cost NSW one time cost

BUSINESS AREA REPORTING

TOMRA Sorting Solutions

Fourth quarter

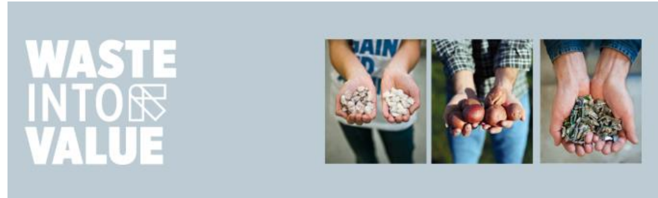
Revenues equaled 1,046 MNOK in fourth quarter 2017, up 12% in local currencies, adjusted for acquisitions (Compac). Gross margin was 45%, down from 46% same period last year due to Compac.

Operating expenses were up 5% (organic, currency adjusted)

EBITA increased from 134 MNOK in fourth quarter 2016 to 182 MNOK in fourth quarter 2017, positively influenced by higher revenues, the Compac acquisition and low increase in operating expenses.

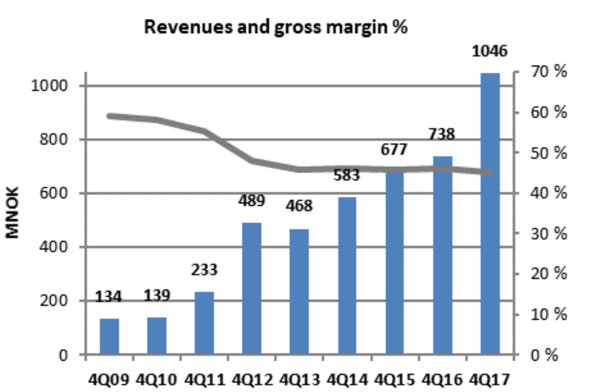
The overall momentum in TOMRA Sorting is satisfactory, with steadily increasing revenues and order intake across the business streams.

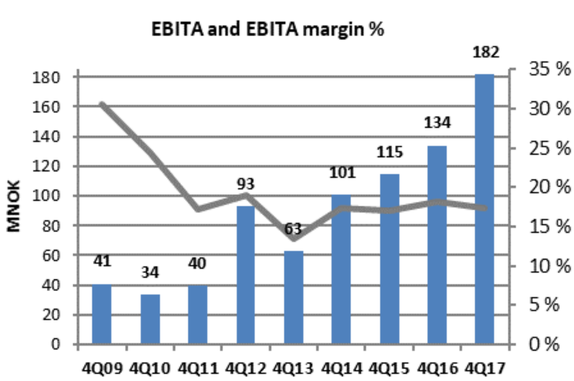
With an all time high order intake, the quarter ended with a satisfactory order backlog of 1,147 MNOK, of which 275 MNOK was provided by Compac.



TOMRA Sorting Solutions

(MNOK)	4Q17	4Q16	2017	2016
Revenues				
- Europe	302	290	1 182	1 100
- North America	354	194	1 282	805
- South America	51	47	140	80
- Asia	128	122	419	368
- Oceania	117	48	329	115
- Africa	94	37	209	77
Total revenues	**1 046**	**738**	**3 561**	**2 545**
Gross contribution	474	341	1 540	1 150
- in %	45 %	46 %	43 %	45 %
Operating expenses	292	207	1 114	822
EBITA	**182**	**134**	**426**	**328**
- in %	17 %	18 %	12 %	13 %





Excluding one time cost

Business streams

Food

Revenues in the Food business stream were up in fourth quarter 2017 compared to fourth quarter 2016. The order intake was stable, on the back of three consecutive strong quarters in 2017.

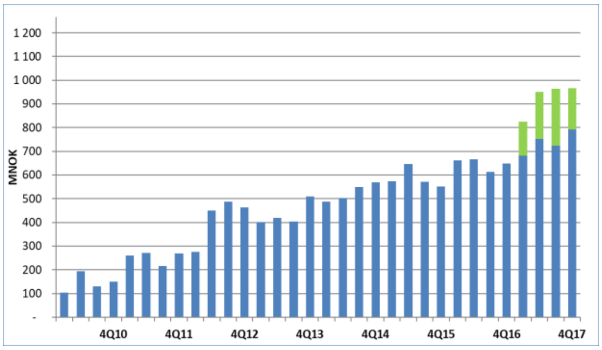
Recycling

Momentum continues to increase, after a period of somewhat lower activity. Revenues in fourth quarter 2017 were up compared to fourth quarter 2016, and order intake was significantly up during the same period.

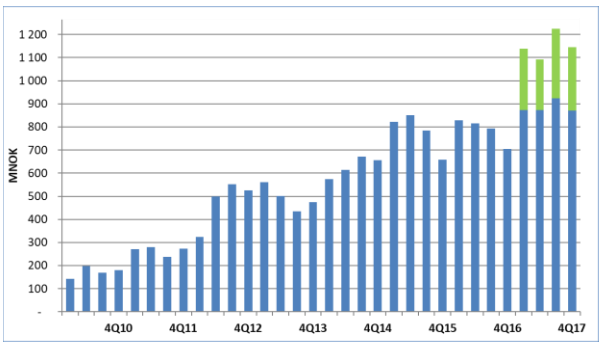
Mining

Order intake and revenues have improved from last year, though still at a low level.

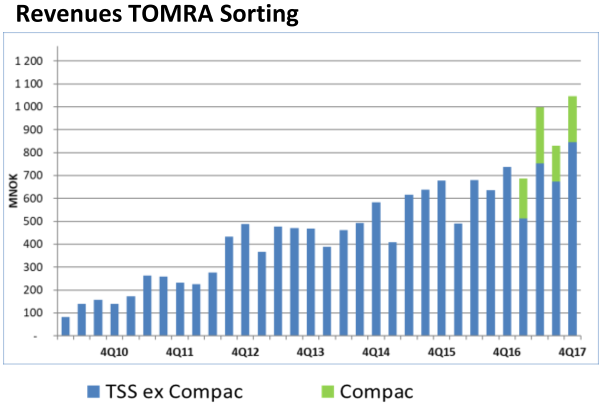
Order intake TOMRA Sorting



Order backlog TOMRA Sorting



Revenues TOMRA Sorting



MARKET OUTLOOK

The long term demand for better resource productivity is a result of megatrends such as population increase, a growing middle class consumer base, the emergence of e-commerce and greater urbanization. TOMRA, as a leader in sensor based solutions, is favorably positioned to capitalize on these trends.

TOMRA Collection Solutions

The replacement demand in Germany is assumed to continue into 2018 and the ramp-up in New South Wales continues throughout first quarter 2018.

TOMRA Sorting Solutions

Currently good momentum in all business streams.

Currency

Reporting in NOK and with some NOK cost base, TOMRA will in general benefit from a weak NOK, measured particularly against EUR. With significant revenues in USD and costs in EUR and NZD, TOMRA Sorting is exposed to USD/EUR and USD/NZD.

THE TOMRA SHARE

The total number of issued shares at the end of fourth quarter 2017 was 148,020,078 shares, including 456,340 treasury shares. The total number of shareholders decreased from 5,772 at the end of third quarter 2017 to 5,543 at the end of fourth quarter 2017. Norwegian residents held 25% of the shares at the end of 2017.

TOMRA's share price increased from NOK 119.50 to NOK 131.50 during fourth quarter 2017. The number of shares traded on the Oslo Stock Exchange in the period was 7 million, unchanged from 2017.

Asker, 20 February 2018

The Board of Directors
TOMRA SYSTEMS ASA

Jan Svensson Chairman of the Board	Stefan Ranstrand President & CEO

Condensed Consolidated interim financial statements

STATEMENT OF PROFIT AND LOSS	Note	4th Quarter		Full year	
(MNOK)		2017	2016	2017	2016
Operating revenues	**(5)**	**2 041,0**	**1 765,9**	**7 432,1**	**6 609,9**
Cost of goods sold		1 133,1	995,4	4 184,3	3 692,4
Depreciations/write-down		32,5	27,2	107,0	103,4
Gross contribution		**875,4**	**743,3**	**3 140,8**	**2 814,1**
Operating expenses		544,4	402,9	1 949,0	1 586,8
Depreciations/write-down		29,5	24,1	123,5	108,1
EBITA	**(5)**	**301,5**	**316,3**	**1 068,3**	**1 119,2**
Amortizations		42,6	29,2	152,8	131,5
EBIT	**(5)**	**258,9**	**287,1**	**915,5**	**987,7**
Net financial income		(38,7)	(15,3)	(28,4)	20,4
Profit before tax		**220,2**	**271,8**	**887,1**	**1 008,1**
Taxes		59,2	77,3	229,3	256,9
Profit from continuing operations		**161,0**	**194,5**	**657,8**	**751,2**
Discontinued operations		0,0	(5,1)	0,0	(12,9)
Net profit		**161,0**	**189,4**	**657,8**	**738,3**
Non-Controlling interest (Minority interest)		(4,9)	(4,2)	(47,1)	(47,2)
Earnings per share (EPS)		1,06	1,26	4,14	4,68
Earnings per share (EPS) continuing operations		1,06	1,26	4,14	4,76

STATEMENT OF OTHER COMPREHENSIVE INCOME	4th Quarter		YTD	
(MNOK)	2017	2016	2017	2016
Net profit for the period	161,0	189,4	657,8	738,3
Other comprehensive income that may be recl. to profit or loss				
Translation differences	181,9	126,7	138,5	(175,4)
Other comprehensive income that will not be recl. to profit or loss				
Remeasurements of defined benefit liability (assets)	(35,7)	(2,9)	(35,7)	(2,9)
Total comprehensive income	**307,2**	**313,2**	**760,6**	**560,0**
Attributable to:				
Non-controlling interest	12,2	14,0	39,2	43,1
Shareholders of the parent company	295,0	299,2	721,4	516,9
Total comprehensive income	**307,2**	**313,2**	**760,6**	**560,0**

STATEMENTS OF FINANCIAL POSITION	31 December	
(MNOK)	2017	2016
ASSETS		
Intangible non-current assets	3 412,0	2 749,9
Tangible non-current assets	997,9	800,7
Financial non-current assets	348,9	342,6
Inventory	1 197,2	1 126,9
Receivables	1 887,6	1 695,5
Cash and cash equivalents	593,5	399,2
TOTAL ASSETS	**8 437,1**	**7 114,8**
EQUITY & LIABILITIES		
Equity	4 594,1	4 192,3
Non-controlling interest	143,3	177,7
Deferred taxes	114,2	97,5
Long-term interest bearing liabilities	1 280,1	759,7
Short-term interest bearing liabilities	-	-
Other liabilities	2 305,4	1 887,6
TOTAL EQUITY & LIABILITIES	**8 437,1**	**7 114,8**

Condensed Consolidated interim financial statements (continued)

STATEMENT OF CASHFLOWS		4th Quarter		Full year	
(MNOK)	Note	2017	2016	2017	2016
Profit before income tax*		220,2	267,0	887,1	995,2
Changes in working capital		163,6	155,0	60,8	60,9
Other operating changes		(28,0)	(32,3)	74,6	39,1
Total cash flow from operations		**355,8**	**389,7**	**1 022,5**	**1 095,2**
Cashflow from (purchase)/sales of subsidiaries		0,0	2,7	(423,6)	2,7
Other cashflow from investments		(155,1)	(94,4)	(505,9)	(320,3)
Total cash flow from investments		**(155,1)**	**(91,7)**	**(929,5)**	**(317,6)**
Sales/repurchase of treasury shares	(3)	(24,5)	(31,2)	(0,6)	(10,8)
Dividend paid out	(2)	0,0	0,0	(309,9)	(258,8)
Other cashflow from financing		(80,4)	(174,4)	398,6	(396,5)
Total cash flow from financing		**(104,9)**	**(205,6)**	**88,1**	**(666,1)**
Total cash flow for period		**95,8**	**92,4**	**181,1**	**111,5**
Exchange rate effect on cash		23,7	(27,3)	13,2	(25,2)
Opening cash balance		474,0	334,1	399,2	312,9
Closing cash balance		593,5	399,2	593,5	399,2

* Including loss from discontinued operations

EQUITY (MNOK)	Paid in capital	Transl. reserve	Actuarial Gain /	Retained earnings	Total majority	Minority interest
Balance per 31 December 2016	**1 065,8**	**484,6**	**(40,4)**	**2 682,3**	**4 192,3**	**177,7**
Net profit				610,7	610,7	47,1
Changes in translation difference		146,4			146,4	(7,9)
Remeasurement defined benefit liability			(35,7)		(35,7)	
Dividend non-controlling interest				(9,0)	(9,0)	(52,9)
Purchase of treasury shares	(0,2)			(24,4)	(24,6)	
Treasury shares sold to employees	0,2			23,7	23,9	
Reclassification Tomra Baltic						(22,2)
Minority new consolidated companies					0,0	1,5
Dividend to shareholders				(309,9)	(309,9)	
Balance per 31 December 2017	**1 065,8**	**631,0**	**(76,1)**	**2 973,4**	**4 594,1**	**143,3**

EQUITY	4th Quarter		Full year	
(MNOK)	2017	2016	2017	2016
Opening balance	**4 325,6**	**3 924,5**	**4 192,3**	**3 945,1**
Net profit	156,1	185,6	610,7	691,2
Translation difference	174,6	116,4	146,4	(171,4)
Remeasurement defined benefit liability	(35,7)	(2,9)	(35,7)	(2,9)
Dividend non-controlling interest	(1,9)	0,0	(9,0)	0,0
Dividend paid	0,0	0,0	(309,9)	(258,8)
Net purchase of own shares	(24,6)	(31,3)	(0,7)	(10,9)
Closing balance	**4 594,1**	**4 192,3**	**4 594,1**	**4 192,3**

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

NOTE 1 Disclosure

This interim report has been prepared in accordance with IAS34, and in accordance with the principles used in the annual accounts for 2017. The quarterly reports do not however include all information required for a full annual financial statement of the Group and should be read in conjunction with the annual financial statement for 2017. The quarterly reports have not been audited. The quarterly reports require management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates. The significant judgments made by management in preparing these condensed consolidated interim financial statements in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ending 31 December 2017.

A number of new standards, amendments to standards and interpretations are not effective for the year ended 31 December 2017 and have not been applied in preparing these consolidated financial statements. Those that may be relevant to the Group are set out below. The Group does not plan to adopt these standards early. These will be adopted in the period that they become mandatory unless otherwise indicated:

IFRS 9 Financial Instruments
IFRS 15 Revenue from Contracts with Customers
IFRS 16 Leases
IFRIC 22 Foreign Currency Transactions and Advance Consideration
IFRIC 23 Uncertainty over Income Tax Treatments
Amendments to IAS 28: Long-term interests in Associates and Joint Ventures

TOMRA is considering the effects of the future adoption of these standards.

IFRS 15 was issued in May 2014 with effective date 1. January 2018. The standard establishes a single comprehensive model for entities to use in accounting for revenues arising from contracts with customers. Under IFRS 15 an entity recognizes revenue when a performance obligation is satisfied, i.e. when control over the goods or services underlying the particular performance obligation is transferred to the customer.

Sales of goods
For the sale of RVMs and Sorters, revenues will be recognized when the customer obtains control over the goods.

TOMRAs assessment is that the customer obtains control over the RVM/Sorter when it is delivered and revenue will be recognized at the same point in time as under IAS 18.

Rendering of service
TOMRA sells both random service and service contracts. For random service revenue will be recognized at a point in time when the service is performed.

For Service contracts, revenue recognition will be taken over the service contract period, as we have done under IAS 18.

Processing & handling fee
The processing & handling fee will be recognized as revenues at month end based on number of containers collected. The revenues are taken when the service is performed (container has been collected and processed).

Commodity revenues
The commodity revenues are recognized when the material is sold. Then the service of selling the commodity is performed.

Construction contracts
For some projects machines are built to a customer order, or built only for a customer to use. These machines have no alternative use for TOMRA and we have the right to payment (incl. mark-up) for performance completed to date. The revenues will be recognized over time as the performance obligation is satisfied, and the method used is an input method based on the time and costs incurred.

Warranty
Warranty will be recognized as an expense and the liability accrued as TOMRA does today according to IAS 37.

Tomra has assessed the effects from IFRS 15 and do not expect any material changes in revenue recognition from the new standard.

Transition
TOMRA plans to adopt IFRS 15 using the modified retrospective method, with the effect of initially applying this standard recognized at the date of initial application (i.e. 1 January 2018). As a result, TOMRA will not apply the requirements of IFRS 15 to the comparative period presented.

IFRS 9, effective from 1 January 2018, will replace IAS 39 Financial Instruments: Recognition and Measurement. IFRS 9 introduces a new model for classification and measurement of financial assets and financial liabilities, a reformed approach to hedge accounting, and a more forward-looking
impairment model.

The implementation of IFRS 9 is not expected to have a material impact on the Consolidated balance sheet, statement of income and statement of cash flows due to Tomra's limited use of complex financial instruments in addition to Tomra's immaterial historical credit losses.

IFRS 16 leases was issued in January 2016 with effective date 1. January 2019. IFRS 16 specifies how to recognize, measure and disclose leases. The standard provides a single lessee accounting model, requiring lessees to recognize assets and liabilities for all leases unless the lease term is 12 months or less or the underlying asset has a low value.

TOMRA has completed an initial assessment of the potential impact of its consolidated financial statements but has not yet completed its detailed assessment. The actual impact of applying IFRS 16 on the financial statements in the period of initial application will depend on future economic conditions, including the Group's borrowing rate at 1 January 2019, the composition of TOMRAs lease portfolio at that date, the latest assessment of whether it will exercise any lease renewal options and the extent to which TOMRA chooses to use practical expedients and recognition exemptions.

So far, the most significant impact identified is that TOMRA will recognize new assets and liabilities for its operating leases. The impact of this is that the balance sheet will increase by 10-15 percent, and also have a negative impact on key figures using total assets as a variable such as ROCE.

In addition the nature of expenses related to those leases will now change as IFRS 16 replaces the straight-line operating lease expense with a depreciation charge for right-of-use assets and interest expense on lease liabilities.

No significant impact is expected for TOMRAs finance leases.

Other Standards
The current assessment of other new and revised standards is that TOMRA does not expect any material effects in the financial statements from the new standards.

Revenue recognition: Revenues from sales and sales-type leases of the company's products are generally recognized at the time of installation. Revenues from service contracts and operating leases of the company's products are recognized over the duration of the related agreements. Other service revenues are recognized when services are provided.

Seasonality: The Material Recovery operations, and to some extent the US Reverse Vending operations, are influenced by seasonality. The seasonality mirrors the beverage consumption pattern in the US, which normally is higher during the summer (2Q and 3Q) than during the winter (1Q and 4Q).

Financial exposures: TOMRA is exposed to currency risk, as only ~4% of its income is nominated in NOK. A strengthening/ weakening of NOK toward other currencies of 10% would normally decrease/increase operating profit by 8-12%. An increase in NIBOR and EURIBOR of 1 percentage point, would increase financial expenses by ~NOK 7 million per year.

Segment reporting: TOMRA has divided its primary reporting format into two business areas: Collection Solutions and Sorting Solutions. In addition, the corporate overhead costs are reported in a separate column. The split is based upon the risk- and return profile of the Group's different activities; also taking into consideration TOMRA's internal reporting structure.

- Collection Solutions consists of the business streams Reverse Vending (development, production, sales and service of Reverse Vending Machines and related data management systems) + Material Recovery (pick-up, transportation and processing of empty beverage containers on behalf of beverage producers/fillers on the US East Coast and in Canada)
- Sorting Solutions consists of the business streams Food, Recycling and Mining, all providing advanced optical sorting systems. Compac (acquired February 2017) is reported as part of Sorting Solutions (Food)
- Group Functions consists of costs related to corporate functions at TOMRA's headquarters

Assets and liabilities are distributed to the different business streams, except for cash, interest-bearing debt and tax-positions, which are allocated to Group Functions. There are no material revenues from transactions with other business areas. There were no material related party transactions in 2017.

Alternative performance measures: Alternative performance measures used in this report are defined in the following way:

- EBITA is the calculated profit (loss) for the period before (i) income tax expenses, (ii) finance income and expenses and (iii) amortization.
- Net interest bearing debt is calculated as the difference between interest-bearing debts and cash and cash equivalents. Interest-bearing debts include loans from financial institutions (current and non-current loans) and cash and cash equivalents include short-term deposits, cash funds and bank accounts.
- Currency adjusted revenues/gross margin/operating expenses/EBITA is the change in revenues/gross margin/operating expenses/EBITA, after adjusting for estimated currency effect.
- Order backlog is defined as the value of orders received within TOMRA Sorting that have not yet been delivered (and consequently not yet been taken to P/L).
- Order intake is defined as Order backlog at the end of a reporting period, minus Order backlog at the beginning of the reporting period, plus revenues record in the reporting period.

The divested Compaction business is classified as discontinued operations in the profit and loss statement.

NOTE 2 Dividend paid

Paid out May 2016:	1.75 NOK x 147.9 million shares = NOK 258.8 million
Paid out May 2017:	2.10 NOK x 147.6 million shares = NOK 309.9 million

NOTE 3 Purchase of treasury shares

Net purchase of own shares	# shares	Average price		Total (MNOK)
2016				
Sold to employees	242 136	NOK	84,25	20,4
Net purchased	**350 000**	NOK	89,06	**31,2**
2017				
Sold to employees	242 606	NOK	98,67	23,9
Net purchased	**200 000**	NOK	122,80	**24,5**

NOTE 4 Interim results

(MNOK)	4Q17	3Q17	2Q17	1Q17	4Q16
Operating revenues (MNOK)	2 041	1 855	1 972	1 564	1 766
EBITA (MNOK)	301	303	306	158	316
EBIT (MNOK)	259	265	268	124	287
Sales growth (year-on-year) (%)	16 %	8 %	11 %	15 %	-3 %
Gross margin (%)	43 %	43 %	42 %	40 %	42 %
EBITA margin (%)	15 %	16 %	16 %	10 %	18 %
EPS (NOK)	1,06	1,22	1,29	0,57	1,26
EPS (NOK) fully diluted	1,06	1,22	1,29	0,57	1,26

NOTE 5 Operating segments

SEGMENT	Collection Solutions		Sorting Solutions		Group Functions		Group Total	
(MNOK)	4Q17	4Q16	4Q17	4Q16	4Q17	4Q16	4Q17	4Q16
Revenues	**995**	**1 028**	**1 046**	**738**			**2 041**	**1 766**
Gross contribution	401	402	474	341			875	743
- in %	40 %	39 %	45 %	46 %			43 %	42 %
Operating expenses	266	204	292	207	16	16	574	427
EBITA	**135**	**198**	**182**	**134**	**(16)**	**(16)**	**301**	**316**
- in %	14 %	19 %	17 %	18 %			15 %	18 %
Amortization	16	12	26	17			42	29
EBIT	**119**	**186**	**156**	**117**	**(16)**	**(16)**	**259**	**287**
- in %	12 %	18 %	15 %	16 %			13 %	16 %

SEGMENT	Collection Solutions		Sorting Solutions		Group Functions		Group Total	
(MNOK)	2017	2016	2017	2016	2017	2016	2017	2016
Revenues	**3 871**	**4 065**	**3 561**	**2 545**			**7 432**	**6 610**
Gross contribution	1 601	1 664	1 540	1 150			3 141	2 814
- in %	41 %	41 %	43 %	45 %			42 %	43 %
Operating expenses	895	821	1 114	822	64	52	2 073	1 695
EBITA	**706**	**843**	**426**	**328**	**(64)**	**(52)**	**1 068**	**1 119**
- in %	18 %	21 %	12 %	13 %			14 %	17 %
Amortization	57	48	95	83			152	131
EBIT	**649**	**795**	**331**	**245**	**(64)**	**(52)**	**916**	**988**
- in %	17 %	20 %	9 %	10 %			12 %	15 %
Assets	3 019	2 786	4 542	3 712	876	617	8 437	7 115
Liabilities	973	643	1 101	586	1 626	1 516	3 700	2 745

NOTE 6 Compac acquisition

On 11 October 2016, TOMRA Sorting AS (a wholly owned subsidiary of Tomra Systems ASA) signed an agreement with the owners of Compac Holdings Ltd (Compac) for 100 per cent of the shares in the company. Closing of the transaction took place on 31 January 2017, after obtaining approval from the New Zealand Overseas Investment Office. Based on this, and the control definitions in IFRS 3 Business combinations and IFRS 10 Consolidated financial statements, TOMRA has determined that the acquisition date was 31 January 2017. Compac is consolidated into TOMRA Group accounts starting 1 February 2017.

Compac is a New Zealand-based provider of post-harvest solutions and services to the global fresh produce industry. The company designs, manufactures, sells and services packhouse automation systems that sort fresh produce based on weight, size, shape, color, surface blemishes and internal quality. The main purpose with the acquisition of Compac is for TOMRA to reinforce its leading position within the food segment and TOMRA is the first player to offer its customers both lane and bulk sorting of fresh and processed food.

TOMRA has paid a consideration of NZD 67.3 million (NOK 405.3 million), free of cash and interest-bearing debt. The amount is final, with no additional earn-out related to future performance.

Accounting year July-June **Amounts in NZD million**	FY14	FY15	FY16	FY17*	CY17**
Profit and loss					
Revenues	75	105	152	72	133
EBITDA	8	(1)	3	(3)	11
EBIT	**7**	**(2)**	**(1)**	**(5)**	**10**
Balance sheet	**June14**	**June15**	**June16**	**Dec16**	**Dec17**
Intangible non-current assets	1	8	14	11	15
Tangible non-current assets	6	10	12	14	8
Inventory	17	17	24	23	10
Receivables	8	22	19	17	20
Cash	4	4	4	9	18
Total assets	**36**	**61**	**73**	**74**	**71**
Equity	5	5	4	(5)	11
Interest bearing debt	8	23	29	39	16
Other liabilities	23	23	38	40	44
Total debt and equity	**36**	**61**	**73**	**74**	**71**

* 6 months (July to December 2016)

** 11 months (February to December 2017)

FY14, FY15, FY16 and FY17 (6 months) are extracted from management accounts and adjusted for one-off income and expenses, and are not harmonized with TOMRA accounting principles. CY17 (11 months) are in accordance with IFRS and TOMRA's accounting principles

TOMRA has expensed NOK 8 million in acquisition related costs in the 2017 consolidated financial statements.

Purchase Price Allocation

NZD million	Carrying amount	Fair value adjustment	Fair value
Goodwill	1.9	55.9	57.8
Other intangible non-current assets	13.6	7.1	20.7
Tangible non-current assets	9.1		9.1
Inventories	8.0		8.0
Receivables	26.8		26.8
Non-interest-bearing liabilities	-53.1	-2.0	-55.1
Total consideration satisfied by cash	**6.3**	**61.0**	**67.3**
Net cash outflow:			
Cash consideration paid			54.6
Interest bearing debt acquired			12.7
Net cash outflow			**67.3**

The acquired goodwill is assumed to mainly relate to synergies to be realized over time, possibilities for efficiency improvements and a positive market development.

If the acquisition had occurred on 1 January 2017, revenues in 2017 for the TOMRA Group would have increased with approximately NZD 6 million and EBIT would have decreased by approximately NZD 2 million.

There is no liability for contingent consideration in the Purchase Price Allocation.
The gross contractual amounts receivable as of 1 February 2017 was estimated to be NZD 50 million, all assumed to be collectable.

No significant gain or loss has been recognized in Compac or in TOMRA Group, related to the acquisition of Compac in 2017.

Total goodwill as of acquisition date equals NOK 348.1 million. The goodwill is not tax deductible.

From January 2018, Compac has begun more fully integrating with TOMRA Food.

About TOMRA

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

TOMRA COLLECTION SOLUTIONS

REVERSE VENDING	
Nordic	~15,100
Germany	~30,000
Other Europe	~14,600
North America	~16,000
Rest of the world	~6,300
TOTAL	**~82,000**

TOMRA SORTING SOLUTIONS

RECYCLING	
EMEA	~3,850
Americas	~800
Asia	~700
Other	~20
TOTAL	**~5,370**

MINING	
Europe	~20
US / Canada	~35
Australia	~5
South Africa	~40
Other	~40
TOTAL	**~140**

FOOD BULK	
EMEA	~3,100
Americas	~2,850
Asia	~600
TOTAL	**~6,550**

FOOD LANE	
EMEA	~435
Americas	~690
APAC	~555
TOTAL	**~1,680**

Not including machines sold on OEM agreements

The results announcement will be broadcasted 21st of February 08:00CET via live webcast. Link to webcast for this and previous releases are available at https://TOMRA.com/en/investor-relations/webcasts/

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