

1st Quarter 2020



TOMRA

05.05.2020

HIGHLIGHTS

1Q 2020

- Revenues of 2,302 MNOK (2,081 MNOK in first quarter 2019), up 11%.
Adjusted for currency, revenues were:
 - Up 3% for TOMRA Group
 - Up 5% in TOMRA Collection Solutions
 - Up 1% in TOMRA Sorting Solutions
- Gross margin 42.3%, up from 42.0% in first quarter 2019
 - Improved margins in TOMRA Sorting Solutions
- Operating expenses of 745 MNOK, compared to 667 MNOK in first quarter 2019
 - Ramp-up in TOMRA Collection Solutions and Circular Economy
 - Currency effects
- EBITA of 228 MNOK, up from 207 MNOK in first quarter 2019
- Cash flow from operations of 265 MNOK, up from 229 MNOK in first quarter 2019
- TOMRA Collection Solutions
 - Growth in Northern Europe and Australia
 - Preparations for new deposit markets ongoing
- TOMRA Sorting Solutions
 - Strong order intake and all-time high order backlog in TOMRA Sorting Solutions
 - Increased order intake in all business streams, up 11% adjusted for currencies
- COVID-19
 - Only minor impact from the pandemic in the first quarter

**LEADING
THE RESOURCE
REVOLUTION**



CONSOLIDATED FINANCIALS

Revenues in first quarter 2020 amounted to 2,302 MNOK compared to 2,081 MNOK in first quarter last year, up 11%. Currency adjusted revenues were up 5% in TOMRA Collection Solutions and up 1% in TOMRA Sorting Solutions.

Gross margin was 42.3% in the quarter, up from 42.0% in first quarter 2019, due to improved margins in TOMRA Sorting Solutions.

Operating expenses was 745 MNOK in first quarter 2020, compared to 667 MNOK in first quarter last year - up 4% currency adjusted. The increase mainly stems from increased ramp-up costs in TOMRA Collection Solutions, and increased cost related to the Circular Economy unit, which is part of Group Functions.

EBITA was 228 MNOK in first quarter 2020 – up from 207 MNOK in the same period last year.

Cash flow from operations in first quarter 2020 equaled 265 MNOK, up from 229 MNOK in first quarter 2019.

TOMRA Group

(MNOK)	1Q20	1Q19	2019
Revenues	2 302	2 081	9 346
Gross contribution	973	874	4 085
- in %	42 %	42 %	44 %
Operating expenses	745	667	2 704
EBITA	228	207	1 381
- in %	10 %	10 %	15 %

Currency

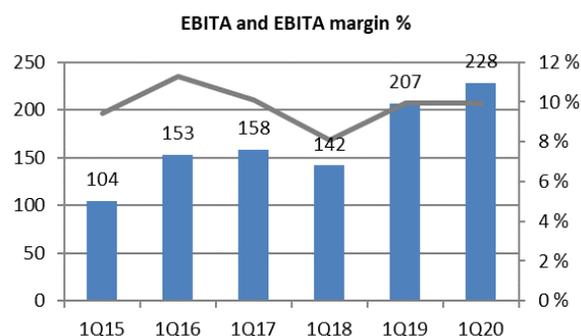
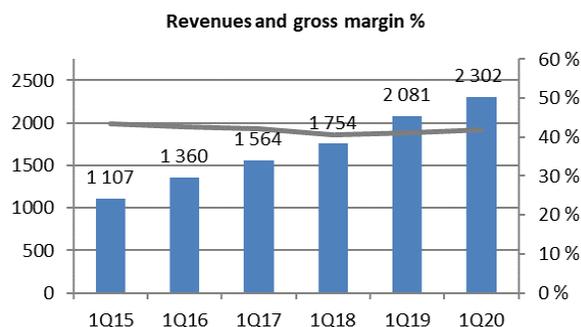
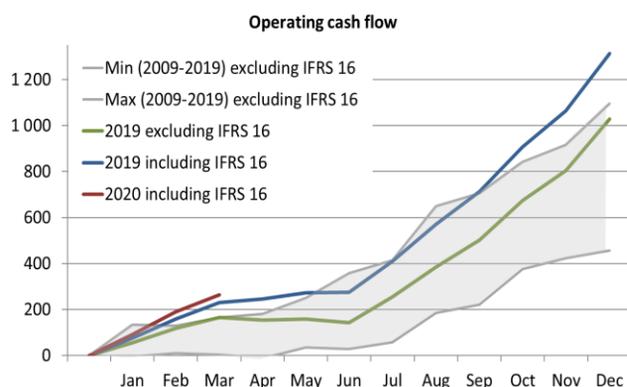
The NOK depreciated significantly against all major currencies during March 2020. Measured against the 31 December 2019 rates, EUR and USD strengthened 20% and 17% respectively against NOK during first quarter 2020.

This influenced assets and liabilities which both increased 14% in value due to the currency changes. Equity improved 703 MNOK during the first quarter as a consequence. The equity percent is unchanged at 48%.

TOMRA hedges up to 12 months predicted cashflow, selling USD and EUR against NOK up-front.

These contracts are recorded at market value at the end of each quarter. Net financial items in first quarter 2020 included consequently a net currency loss of 190 MNOK.

The weakening of the NOK has also had a material positive impact on order intake and backlog in TOMRA Sorting Solutions (see page 5 and 6 in the report)



TOMRA's long term loans are mainly EUR nominated (using NOK/EUR currency swaps where applicable). The NOK book value of the loans has therefore increased. As a consequence, Net interest-bearing Debt/EBITDA (rolling 12 months' basis) increased from 1.3x at the end of 2019 to 1.4x at the end of first quarter 2020 (0.9x ex. IFRS 16 effects).

Liquidity

Liquidity was satisfactory at the end of first quarter 2020, with 903 MNOK in unused committed credit lines.

COVID-19 BUSINESS UPDATE

Despite the unprecedented challenges, TOMRA has responded swiftly and effectively to the pandemic. Ensuring people's safety and wellbeing remains a top priority. Considerable effort has been invested into protection, prevention and transparent communication. TOMRA remains close to its customers and continues to provide expertise and support, leveraging remote connectivity and its geographical footprint. The company continues to manage its own operations, develop contingency plans and understand the financial implications through scenario planning and cost monitoring.

BUSINESS AREA REPORTING

TOMRA Collection Solutions

Revenues in the business area equaled 1,168 MNOK in the first quarter, up from 1,042 MNOK in first quarter last year. After adjustment for currency changes, revenues were up 5%, fueled by higher activity in Northern Europe and Australia.

Gross margin was unchanged at 40%. Operating expenses were 311 MNOK, up from 278 MNOK last year, due to currencies and ramp-up costs.

EBITA was 151 MNOK, up from 139 MNOK last year.

Europe

Currency adjusted revenues in Europe were up 6% in first quarter 2020, compared to first quarter 2019, with improved activity in Northern Europe.

The government in the Netherlands has announced an expansion of their current deposit on large plastic bottles to also include small plastic bottles, starting July 1st 2021.

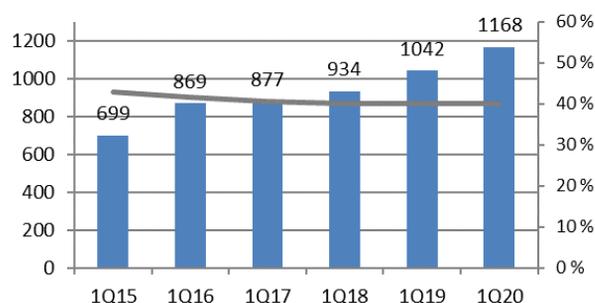
North America

Currency adjusted revenues in North America were stable compared to same period last year. Throughput volumes were up until mid March, when volumes started to drop due to lockdown.

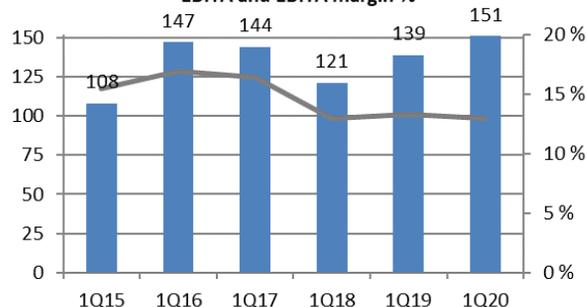
TOMRA Collection Solutions

(MNOK)	1Q20	1Q19	2019
Revenues			
- Northern Europe	192	152	618
- Europe (ex Northern)	423	391	1 708
- North America	386	353	1 718
- Rest of World	167	146	589
Total revenues	1 168	1 042	4 633
Gross contribution	462	417	1 928
- in %	40 %	40 %	42 %
Operating expenses	311	278	1 120
EBITA	151	139	808
- in %	13 %	13 %	17 %

Revenues and gross margin %



EBITA and EBITA margin %



Australia (Rest of the World)

Continued year-over-year growth in volume and revenue until late March, when volumes started to drop as a result of lockdown.

COVID-19 market update

Retailers, being the main customer group of Collection Solutions, are defined as essential businesses and remained sound through the crisis.

Return volumes mirror the severity of lockdown measures imposed by national governments. In general there are limited effects in the European markets and material effects in North America. In Australia, the volumes were down for most of April, but have picked up again going into May.

A few potential new markets have announced delayed timelines, but reaffirmed ambitions, for deposit introduction.

TOMRA Sorting Solutions

Revenues equaled 1,134 MNOK in first quarter 2020, up 1% in local currencies compared to last year. Gross margin was 45%, up from 44% in first quarter 2019.

Operating expenses was up from 365 MNOK last year to 397 MNOK, up 1.5% adjusted for currency.

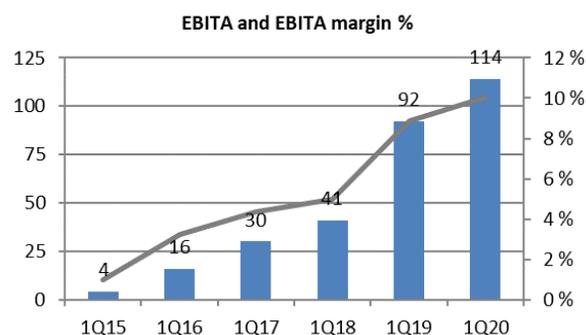
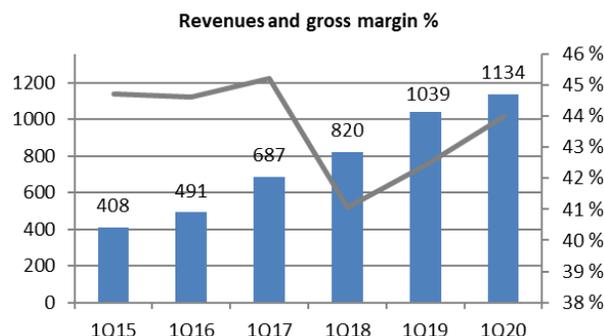
EBITA increased from 92 MNOK in first quarter 2019 to 114 MNOK in first quarter 2020.

TOMRA Sorting Solutions

(MNOK)	1Q20	1Q19	2019
Revenues			
- Europe	473	403	1 767
- North America	335	326	1 371
- South America	23	33	280
- Asia	152	149	596
- Oceania	111	88	459
- Africa	40	40	240
Total revenues	1 134	1 039	4 713
Gross contribution	511	457	2 157
- in %	45 %	44 %	46 %
Operating expenses	397	365	1 488
EBITA	114	92	669
- in %	10 %	9 %	14 %

Order intake of 1,591 MNOK in the quarter, compared to 1,104 MNOK in first quarter last year with increased order intake in all business streams. Currency adjusted order intake increased by 11%.

The order backlog was at all time high of 1,915 MNOK at the end of first quarter 2020, up from 1,458 MNOK at the end of fourth quarter 2019. Currency adjusted the order backlog increased by 13%.



TOMRA Sorting Solutions - Food

Revenues were slightly down from last year due to some customer delays. Gross margin improved during the same period.

The order intake improved materially compared to a somewhat slower first quarter last year. The order backlog was up, both compared to end of first quarter 2019 and end of fourth quarter 2019.

COVID-19 market update

Food supply remains a critical operation worldwide and different parts of the value chain experience different form of disruptions. Many of TOMRA's customers are requesting service to maximize utilization, but many also experience uncertainties related to future demand and investment sentiment.



TOMRA Sorting Solutions – Recycling/Mining

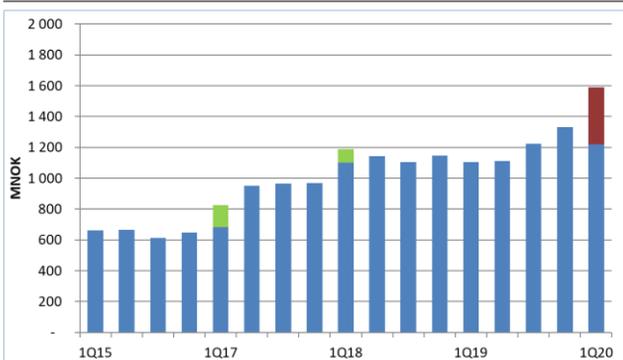
Revenues were slightly up and gross margin slightly down in first quarter 2020 compared to last year.

Order intake improved slightly compared to same period last year despite strong year-over-year comparison. The order backlog was slightly down compared to end of first quarter 2019 but up from fourth quarter 2019.

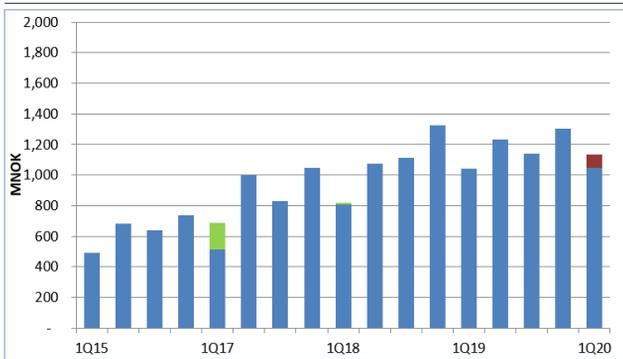
COVID-19 market update

Good momentum around regulations and corporate sustainability efforts to tackle waste and pollution is continuing to support the waste sorting business. Some segments sensitive to commodity prices and industry demand, incl. metal sorting and mining, are however more negatively affected.

Order Intake

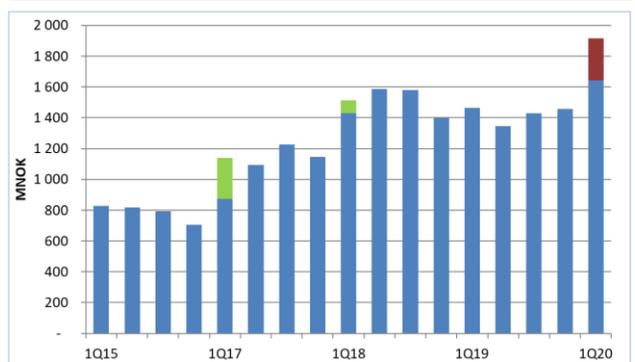


Revenues



■ Organic ■ Inorganic ■ Currency effect 1Q20

Order backlog



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.

Although the current COVID-19 pandemic is not stalling business, it creates uncertainties, delays and potential disruptions for our customers. As a result, some customers could temporarily delay their investments.

While most of TOMRA’s service operations still operate as usual, travel restrictions will sometimes limit the ability to perform on-site service and installations. The supply chain is currently intact, but temporary interruptions due to local virus outbreaks cannot be excluded.

Most of TOMRA’s main customers, being Food Retail, Food Producers, and the Waste Management industry, are all defined as critical services that to a large extent continue to operate on similar levels as before the crisis with a sound financial position.

Due to a combination of TOMRA’s customer centricity, its relatively robust service network and production operations as well as sound financial position, TOMRA is prepared to weather the storm by handling upcoming challenges and aiming to capitalize on emerging opportunities.

TOMRA’s core strategy is unchanged and will continue ringfencing several strategic initiatives to support future growth.

TOMRA Collection Solutions

Although many important markets, incl. Europe, are showing strong resilience, delays in installations should be expected. Throughput volumes will be dependent on the length and severity of lockdown. The situation is assumed to gradually improve as the lockdown measures are reversed.

TOMRA Sorting Solutions - Food

An all-time high order backlog to deliver on, though some delays in installations must be expected. Order intake in Food is expected to be negatively influenced by the turmoil.

TOMRA Sorting Solutions – Recycling/Mining

The underlying good momentum in Recycling is expected to continue, but with significant deviations between business streams. Lower commodity prices and industrial demand are expected to have a negative influence on Metals Recycling and Mining.

Currency

Reporting in NOK and with some NOK cost base, TOMRA will in general benefit from a weak NOK, measured particularly against EUR.

ANNUAL GENERAL MEETING 2020

The Annual General Meeting approved the revised dividend proposal that was communicated in a stock market announcement dated 1 April 2020. The Board has been granted an authorization to resolve dividends, up to NOK 2.75 per share, at a later stage. The authorization is valid until the annual general meeting in 2021.

PwC was nominated by the audit committee and elected as new auditor after a tender process with participation from Deloitte, EY and PwC.

All shareholder-elected members of the Board of Directors from 2019 have been re-elected.

THE TOMRA SHARE



The total number of issued shares at the end of first quarter 2020 was 148,020,078 shares, including 500,000 treasury shares. The total number of shareholders decreased from 8,791 at the end of fourth quarter 2019 to 8,516 at the end of first quarter 2020.

TOMRA's share price increased from NOK 287.80 to NOK 291.40 during first quarter 2020. The number of shares traded on the Oslo Stock Exchange in the period was 35 million, up from 28 million in first quarter 2019. Average daily turnover increased during the same period from 110 MNOK to 153 MNOK.

Asker, 4 May 2020
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 (MNOK)		1st Quarter		Full year
		2020	2019	2019
	Note			
Operating revenues	(5)	2 302,0	2 080,5	9 346,3
Cost of goods sold		1 328,8	1 207,0	5 261,1
Gross contribution		973,2	873,5	4 085,2
Operating expenses		744,9	666,9	2 703,8
EBITA	(5)	228,3	206,6	1 381,4
Amortizations		55,8	52,0	204,1
EBIT	(5)	172,5	154,6	1 177,3
Net financial income		(206,4)	(7,4)	(46,9)
Profit before tax		(33,9)	147,2	1 130,4
Taxes		(8,5)	35,3	272,1
Net profit		(25,4)	111,9	858,3
Non-controlling interest (Minority interest)		(3,6)	(4,0)	(35,9)
Earnings per share (EPS)		(0,20)	0,73	5,57

EBITDA (without IFRS 16)	309,0	280,9	1 675,5
EBITDA (with IFRS 16)	385,7	344,9	1 949,1

STATEMENT OF OTHER COMPREHENSIVE INCOME (MNOK)		1st Quarter		Full year
		2020	2019	2019
Net profit for the period		(25,4)	111,9	858,3
Other compreh. income that may be recl. to profit or loss				
Translation differences		703,0	(87,9)	6,8
Remeasurements of defined benefit liability (assets)				(25,8)
Other remeasurements				(36,9)
Total comprehensive income		677,6	24,0	802,4
Attributable to:				
Non-controlling interest		36,7	2,4	37,0
Shareholders of the parent company		640,9	21,6	765,4
Total comprehensive income		677,6	24,0	802,4

STATEMENTS OF FINANCIAL POSITION (MNOK)		31 March		31 Dec
		2020	2019	2019
ASSETS				
Deferred tax assets		343,4	315,0	307,3
Intangible non-current assets		3 882,4	3 450,0	3 480,9
Tangible non-current assets		1 438,6	1 286,9	1 293,2
Right of use assets		1 199,1	993,8	1 036,4
Financial non-current assets		463,3	343,4	406,1
Inventory		1 943,3	1 563,2	1 596,1
Receivables		2 535,6	2 267,4	2 287,7
Cash and cash equivalents		444,0	475,7	459,7
TOTAL ASSETS		12 249,7	10 695,4	10 867,4
EQUITY & LIABILITIES				
Majority equity		5 717,3	5 059,8	5 076,4
Non-controlling interest		207,0	161,7	170,3
Deferred taxes		97,8	196,2	145,0
Lease liability		1 260,3	1 044,3	1 101,7
Long-term interest bearing liabilities		1 783,6	985,2	1 588,3
Short-term interest bearing liabilities		155,0	558,1	291,7
Accounts payables		649,3	624,4	502,4
Contract liabilities		622,4	648,6	491,8
Other liabilities		1 757,0	1 417,1	1 499,8
TOTAL EQUITY & LIABILITIES		12 249,7	10 695,4	10 867,4

Condensed Consolidated interim financial statements (continued)

STATEMENT OF CASHFLOWS (MNOK)		1st Quarter		Full year
		2020	2019	2019
	Note			
Profit before tax		(33,9)	147,2	1 130,4
Depreciations/amortizations		213,3	190,3	771,8
Taxes paid		(62,6)	(54,6)	(250,1)
Change inventory		(87,0)	(146,7)	(65,3)
Change receivables		66,3	4,7	(44,1)
Change accounts payables		68,3	13,2	(128,5)
Change contract liabilities		38,5	(59,1)	(100,6)
Other operating changes		61,7	134,0	(1,0)
Total cash flow from operations		264,6	229,0	1 312,6
Cashflow from (purchase)/sales of subsidiaries		0,0	0,0	0,0
Other cashflow from investments		(106,7)	(136,5)	(594,7)
Total cash flow from investments		(106,7)	(136,5)	(594,7)
Sales/repurchase of treasury shares	(3)	0,0	0,0	(49,8)
Dividend paid out	(2)	0,0	0,0	(664,8)
Other cashflow from financing		(173,6)	4,9	59,4
Total cash flow from financing		(173,6)	4,9	(655,2)
Total cash flow for period		(15,7)	97,4	62,7
Exchange rate effect on cash		0,0	(18,7)	0,0
Opening cash balance		459,7	397,0	397,0
Closing cash balance		444,0	475,7	459,7

EQUITY (MNOK)	Paid in capital	Transl. reserve	Actuarial Gain / (Loss)	Retained earnings	Total majority equity	Non-controlling interest	Total equity
Balance per 31 December 2019	1 065,8	719,0	(109,7)	3 401,3	5 076,4	170,3	5 246,7
Net profit				(29,0)	(29,0)	3,6	(25,4)
Changes in translation difference		669,9			669,9	33,1	703,0
Dividend to shareholders					0,0		0,0
Balance per 31 March 2020	1 065,8	1 388,9	(109,7)	3 372,3	5 717,3	207,0	5 924,3

MAJORITY EQUITY (MNOK)		1st Quarter		Full year
		2020	2019	2019
Opening balance		5 076,4	5 076,9	5 076,9
Change in accounting principle		0,0	(38,7)	(38,4)
Opening balance		5 076,4	5 038,2	5 038,5
Net profit		(29,0)	107,9	822,4
Translation difference		669,9	(86,3)	5,7
Dividend non-controlling interest		0,0	0,0	(12,9)
Remasurements put/call options		0,0	0,0	(36,9)
Dividend paid		0,0	0,0	(664,8)
Net purchase of treasury shares		0,0	0,0	(49,8)
Closing balance		5 717,3	5 059,8	5 076,4

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 2019). 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 2019. 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 2019.

A number of new standards, amendments to standards and interpretations are not effective for the period ended 31 March 2020 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 17 Insurance Contracts

Amendments to IAS 1 Presentation of Financial Statements

TOMRA is considering the effects of the future adoption of these standards. The current assessment 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, to some extent the US Reverse Vending operations as well as the TCS Australian operations are influenced by seasonality. The seasonality mirrors the beverage consumption pattern, which normally is higher during the summer than during the winter.

Financial exposures: TOMRA is exposed to currency risk, as only ~2% of its income is nominated in NOK. A strengthening/ weakening of NOK toward other currencies of 10% would normally decrease/increase operating profit by 10-15%. An increase in NIBOR and EURIBOR of 1 percentage point, would increase financial expenses by ~NOK 20 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 and lease 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.
- Group Functions consists of costs related to corporate functions at TOMRA's headquarters

Assets and liabilities are distributed to the different reporting segments. Cash, tax positions, and interest-bearing debt (not including IFRS 16 lease liabilities) are allocated to Group Functions. There are no material revenues from transactions with other business areas. There were no material related party transactions in 2019.

Alternative performance measures

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

- **EBITDA** is the calculated profit (loss) for the period before (i) income tax expenses, (ii) finance income and expenses, (iii) amortizations and (iv) depreciations.
- **EBITA** is the calculated profit (loss) for the period before (i) income tax expenses, (ii) finance income and expenses and (iii) amortizations.
- **EBIT** is the calculated profit (loss) for the period before (i) income tax expenses and (ii) finance income and expenses.
- **Depreciations** is the allocated cost of tangible assets over its useful life + write downs related to the same assets
- **Amortizations** is the allocated cost of intangible assets over its useful life + impairment losses related to the same assets
- **Net interest-bearing debt** is calculated as the difference between interest-bearing debt and cash. Interest-bearing debt includes loans from financial institutions (current and non-current loans). Cash includes cash equivalents as short-term deposits, cash funds and bank accounts.
- **Currency adjusted revenues/gross contribution/operating expenses/EBITA** is the revised revenues/gross contribution/operating expenses/EBITA after adjusting for estimated currency effect.
- **Order backlog** is defined as the value of firm orders received within Tomra Sorting that has not yet been delivered (and consequently not yet taken to P/L).
- **Order intake** is defined as Order backlog at the end of a period minus Order backlog at the beginning of a period plus revenues for the relevant period
- **Cost of goods sold** refers to the direct costs attributable to the production of the goods sold.
- **Gross contribution** is defined as Revenues minus Cost of goods sold
- **Gross margin** is defined as Gross contribution divided by Revenues in percent.
- **Operating expenses** is defined as Revenues minus Gross contribution minus EBITA
- **EBITA margin** is defined as EBITA divided by Revenues in percent.

NOTE 2 Dividend paid

Paid out May 2018: 2.35 NOK x 147.8 million shares = NOK 346.8 million

Paid out May 2019: (2.50 NOK + 2.00 NOK) x 147.8 million shares = NOK 664.8 million

NOTE 3 Purchase of treasury shares

Net purchase of own shares	# shares	Average price		Total (MNOK)
2019				
Sold to employees	155 295	NOK	265,60	41,2
Bought at Oslo Stock Exchange	370 667	NOK	245,67	91,1
Net 2019	(215 372)			(49,8)

NOTE 4 Interim results

(MNOK)	1Q20	4Q19	3Q19	2Q19	1Q19
Operating revenues (MNOK)	2 302	2 569	2 378	2 318	2 081
EBITA (MNOK)	228	408	414	352	207
EBIT (MNOK)	172	356	364	302	155
Sales growth (year-on-year) (%)	11 %	4 %	6 %	9 %	19 %
Gross margin (%)	42 %	43 %	45 %	45 %	42 %
EBITA margin (%)	10 %	16 %	17 %	13 %	10 %
EPS (NOK)	-0,20	1,80	1,64	1,40	0,73
EPS (NOK) fully diluted	-0,20	1,80	1,64	1,40	0,73

NOTE 5 Operating segments

SEGMENT (MNOK)	Collection Solutions		Sorting Solutions		Group Functions		Group Total	
	1Q20	1Q19	1Q20	1Q19	1Q20	1Q19	1Q20	1Q19
Revenues	1 168	1 042	1 134	1 039			2 302	2 081
Gross contribution	462	417	511	457			973	874
- in %	40 %	40 %	45 %	44 %			42 %	42 %
Operating expenses	311	278	397	365	37	24	745	667
EBITA	151	139	114	92	(37)	(24)	228	207
- in %	13 %	13 %	10 %	9 %			10 %	10 %
Amortization	29	23	27	29			56	52
EBIT	122	116	87	63	(37)	(24)	172	155
- in %	10 %	11 %	8 %	6 %			7 %	7 %
Assets	4 932	4 014	6 531	5 890	787	791	12 250	10 695
Liabilities	2 327	1 084	1 852	1 463	2 146	2 927	6 325	5 474

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 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 more than 100,000 installations in over 80 markets worldwide and had total revenues of ~9.3 billion NOK in 2019. The Group employs ~4,500 globally and is publicly listed on the Oslo Stock Exchange. (OSE: TOM).

For further information about TOMRA, please see www.TOMRA.com

From purpose into profits and profits into progress, TOMRA is transforming what it means to be resourceful



The results announcement will be broadcasted 5th of May 2020 08:00 CET 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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