



Investor Presentation

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~5,400
employees
globally



1.29
billion EUR
revenues in 2023

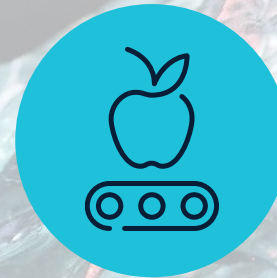
Publicly listed on Oslo Stock Exchange (OSEBX: TOM)



Collection



Recycling



Food



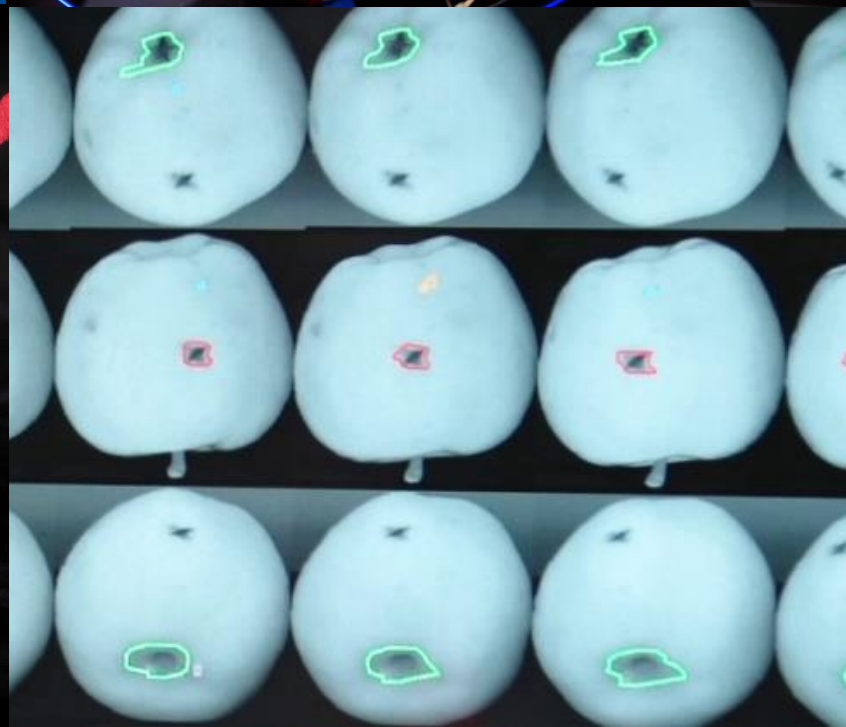
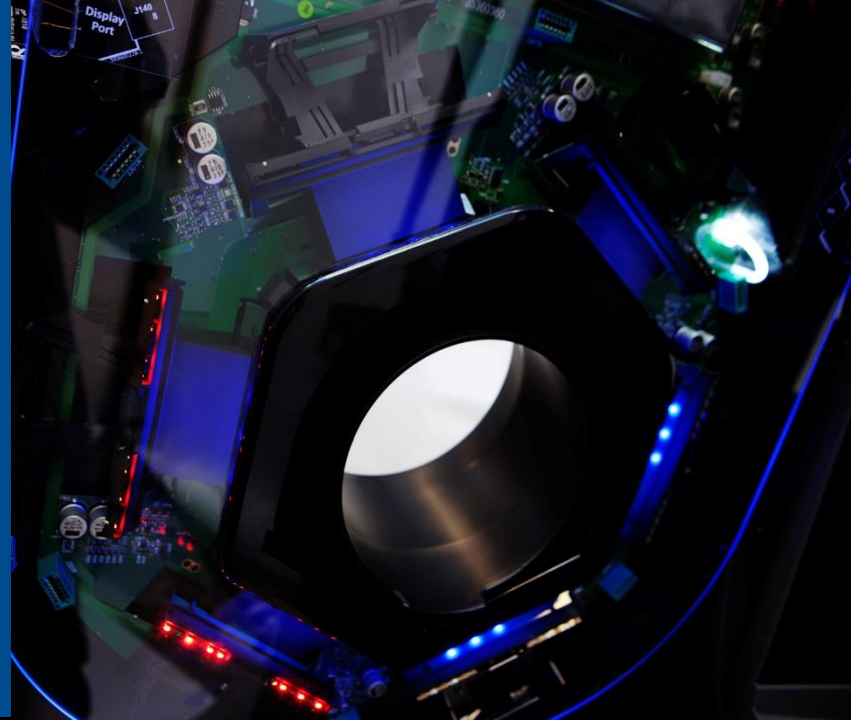
Horizon



At TOMRA, our
vision is to lead the
resource revolution

It is our belief that businesses have the power
and responsibility to help manage our planet's
precious resources – today and tomorrow.

We are an impact leader providing thought leadership and pushing the boundaries on technology and solutions ...



... shaping existing markets and creating new ones.

We operate in markets where we take a leading global position and make a meaningful impact ...



... optimizing how resources are obtained, used, and reused.

Innovation, passion,
and responsibility are
our core values ...



... and we have an
entrepreneurial culture
where we empower
for ownership.

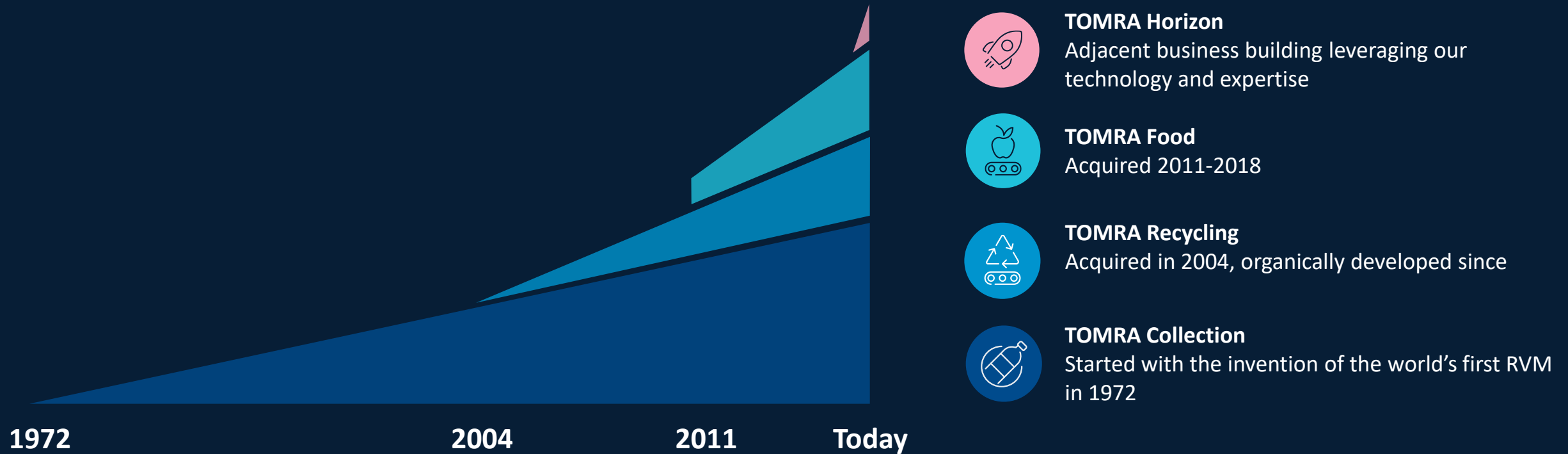
1971

A problem to solve

Aage Fremstad, the grocer
who first asked Petter Planke
what to do about manual
returns, showcases the first
TOMRA prototype

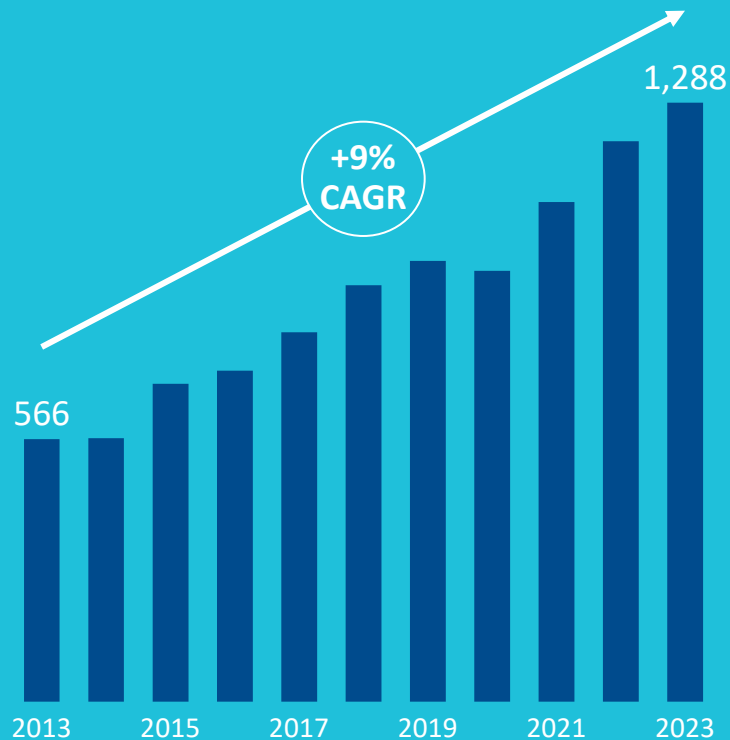


We have shaped circularity and resource optimization for over 50 years through innovation, entrepreneurship, and thought leadership

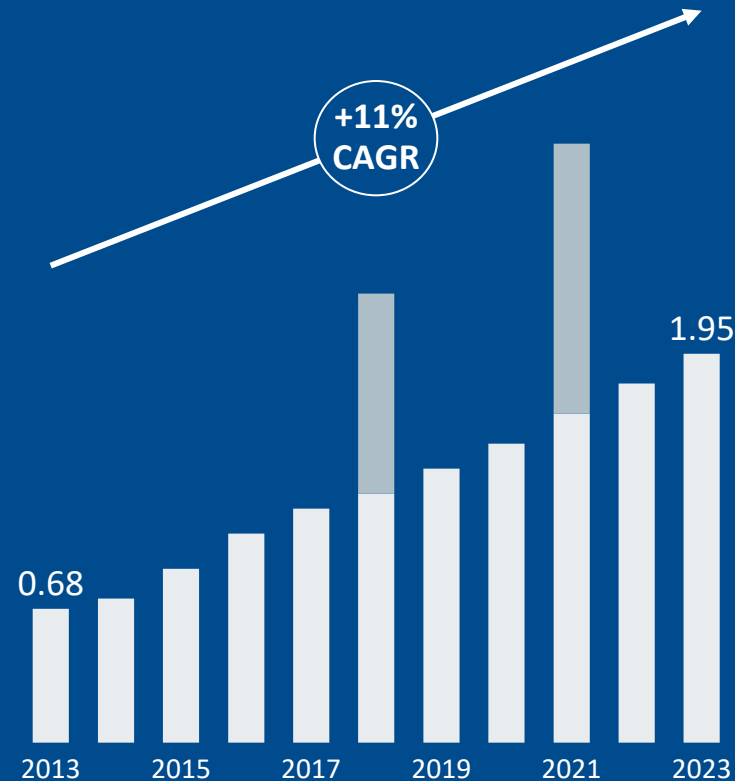


We have consistently delivered profitable growth while enabling significant emission avoidance through our products

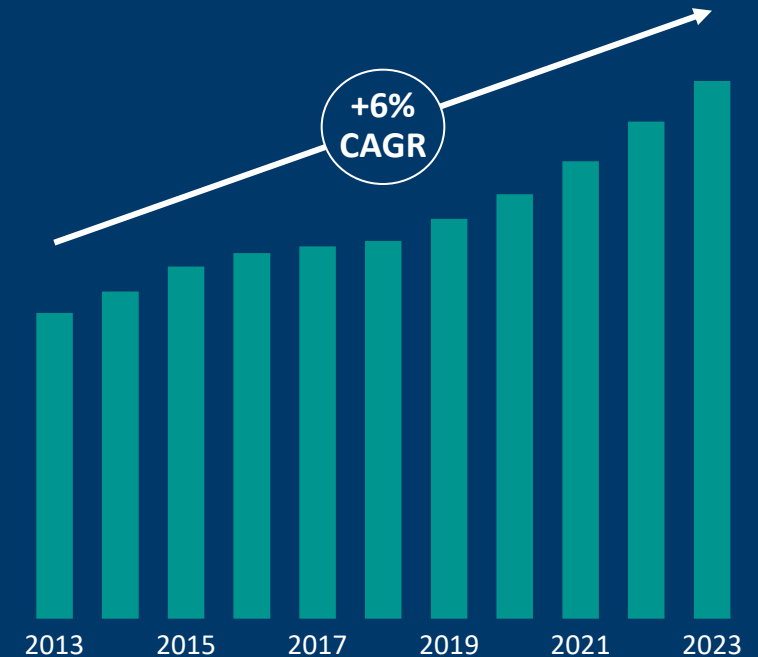
Revenue growth, EUR million



Annual dividends (DPS), NOK



Avoided emissions from TOMRA product use*, million tons CO₂



We have a decentralized operating model characterized by autonomy and accountability



The drivers for increased circularity and resource optimization have never been stronger than now



Decarbonization



Regulation



Modernization & Automation



Demographics



Resource scarcity



TOMRA Strategy

Accelerate growth in core

Collection



Invest in
double digit growth

Recycling



Invest in
double digit growth

Food



Improve profitability
then grow

Develop adjacent business

Horizon



Long-term
business building

M&A



Selected value-
adding verticals

Fully circular business and being safe, fair and inclusive

Climate
impact

Sustainable
product design

Employee
value proposition



TOMRA

Strategic ambition

Revenue
growth

15%
CAGR

over the cycle

EBITA
margin

at **18%**

by 2030

Return on
Capital Employed

>18%

by 2030

Dividend
payout

40-60%
of EPS

Capital
structure

**Investment
grade**

CO₂e

**Net
Zero**

by 2050

Our vision is to lead the resource revolution, to...

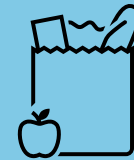


Increase today's

7%

of resources which are
consumed circularly¹

1) The Circular Gap Report 2024, Circle Economy Foundation.



Reduce today's

30%

of consumable food
which is lost and wasted²

2)) Emissions Gap Report 2023, UN Environment Programme.

TOMRA Collection


Transforming society's habits to keep valuable resources in a continuous loop of use and reuse



Over 46 billion drink containers
collected in 2023



This represents only 3% of all beverage containers.

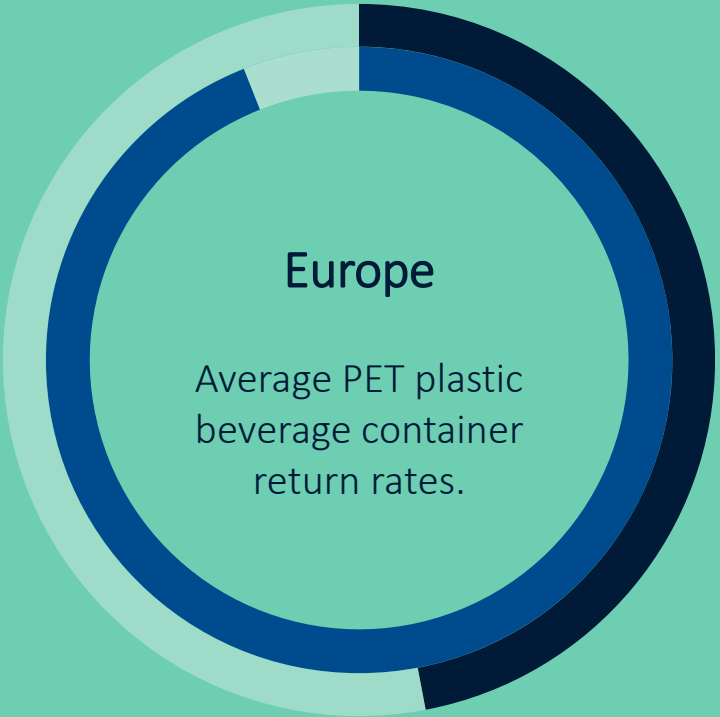
An underwater photograph showing a vast amount of plastic waste floating in the water and settled on the seabed. The water is a murky greenish-blue, and the seabed is covered in a thick layer of debris, including plastic bottles, fragments, and other unidentifiable waste. Sunlight rays penetrate the water from above, illuminating the scene.

Each year, at least 8 million
tons of plastics leak into
the ocean.

That's the equivalent of
one garbage truck
every minute.

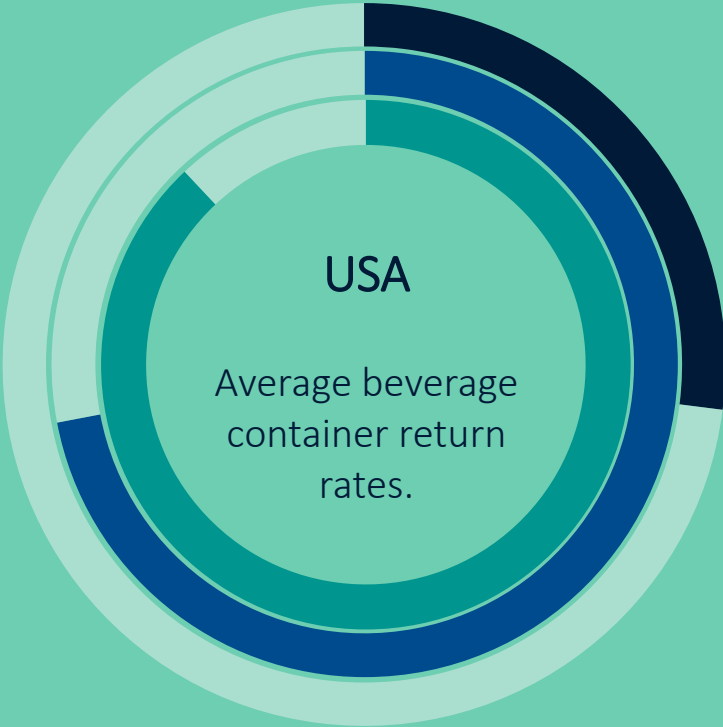
The New Plastics Economy
World Economic Forum (2016)

Deposit return systems enable Clean Loop Recycling



47% Containers **without** a deposit

94% Containers **with** a deposit



27% Containers **without** a deposit¹

72% Containers **with** a deposit¹

88% Containers in high-performing DRS²

Compiled from deposit System Operators and “PET Market in Europe: State of Play,” Eunomia. 2020. Data available upon request.

¹ Aluminum, Glass, Plastic.. “Beverage Market Data Analysis 2017,” Container Recycling Institute. 2020. ² Michigan and Oregon. Bottlebill.org. 2021

Legislation, automation and decarbonization drive the expansion of DRS systems worldwide



Regulation

SUPD & PPWR drive **implementation of DRS** to achieve collection targets above 90%



Modernization & Automation

Labor cost and margin pressure lead to focus on **efficiency and ease of use** across the value chain



Decarbonization

Industry committing to SBTi targets pushing **sustainability** to be part of decision making

We are the global leader in reverse vending and collection solutions

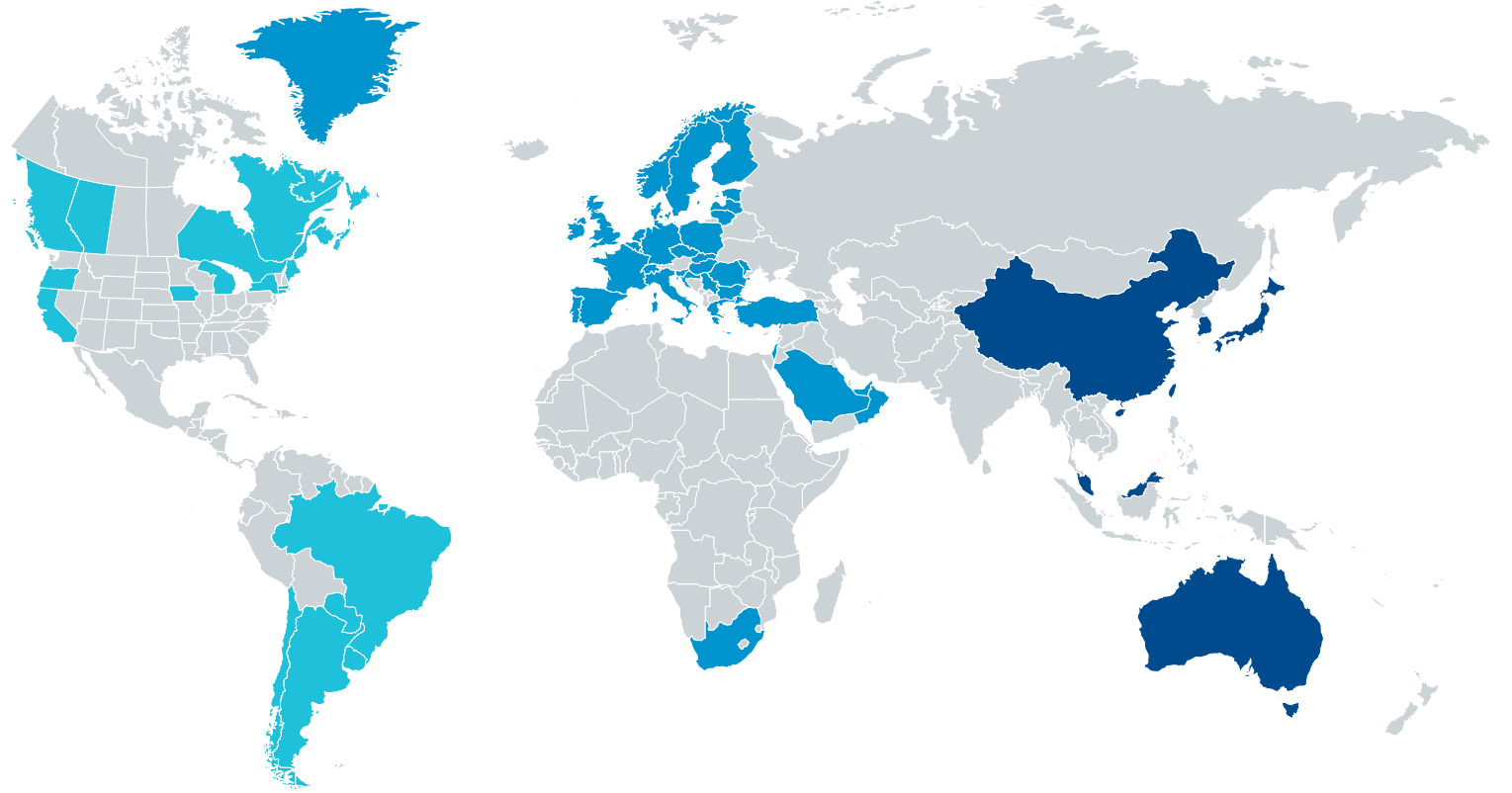
Americas
~13,800

EMEA
~66,200

APAC
~5,000

Total ~85,000

TOMRA Collection presence



TOMRA offers a wide portfolio of RVMs, digital tools with APIs,
and service - for different size operations



Reverse vending machines (RVMs)
tailored to a variation of needs



Digital products and APIs for
end users and operators



Unmanned
RVM Kiosks



Large scale equipment for
redemption centers & depots



Remote and local
on-site service

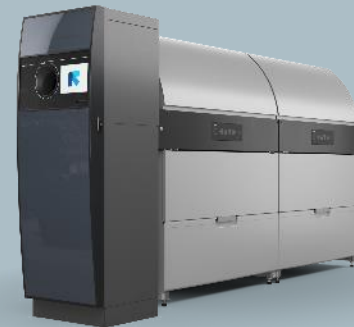
Our solutions are
divided into six
product lines



Revolution



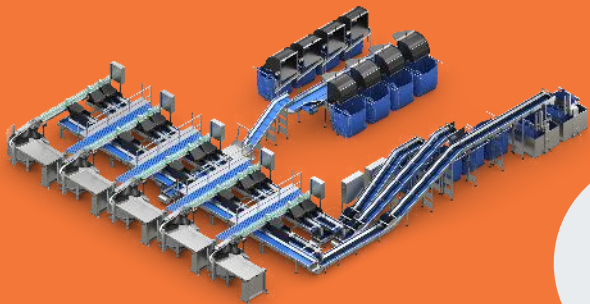
Standalone



Flexible



Standalone



Expert

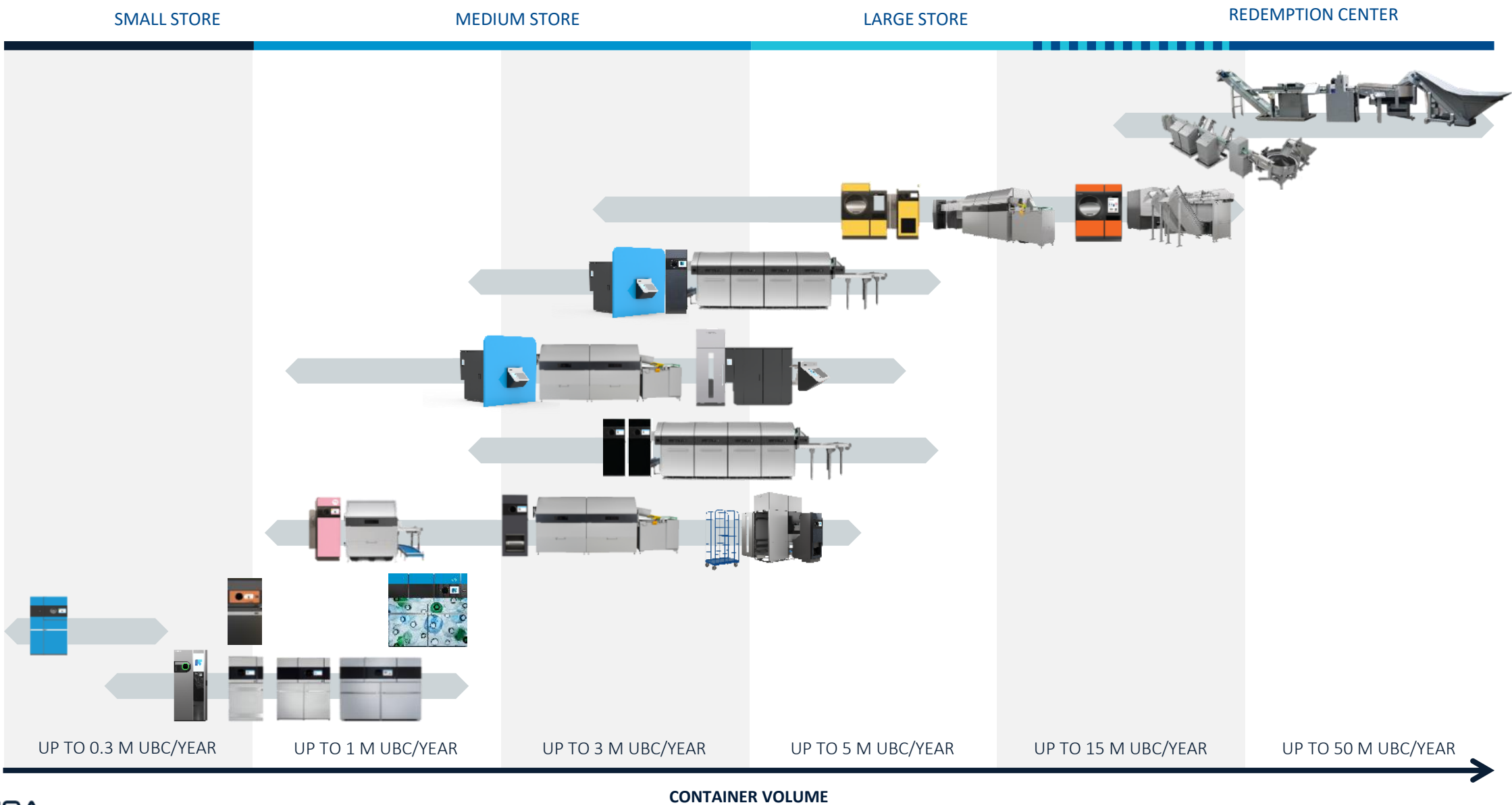


Mini



Basic

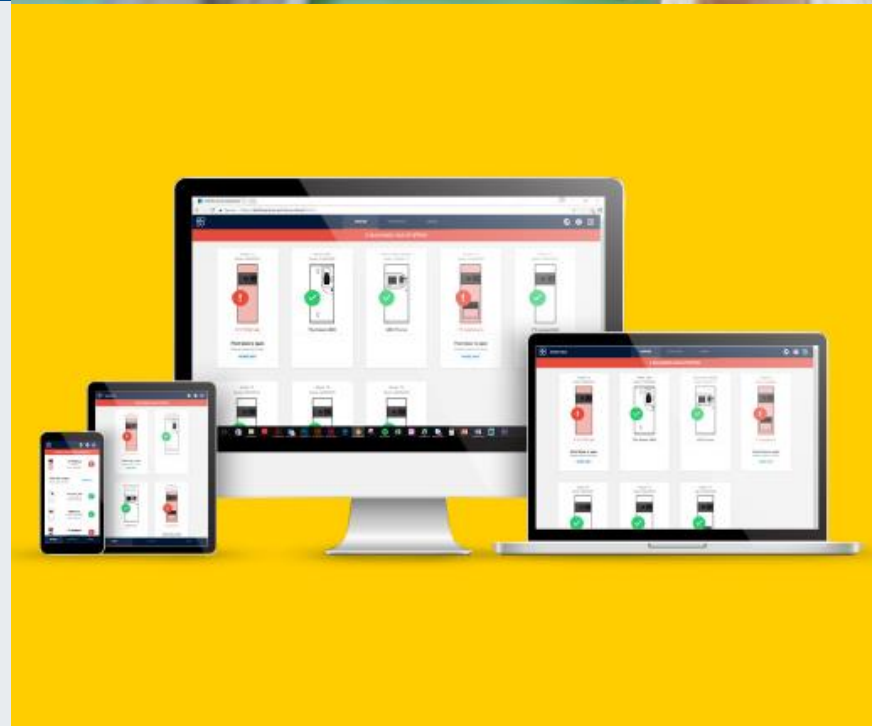
Our reverse vending portfolio



Digital tools & APIs



- Consumer Experience & Engagement products
- Operational Insights & Reports
- APIs and integration services



Service & Support



Installation



Online support



Remote monitoring



Preventive Maintenance



Training



Field Service



Customer centricity
is at the core of
our innovation
strategy

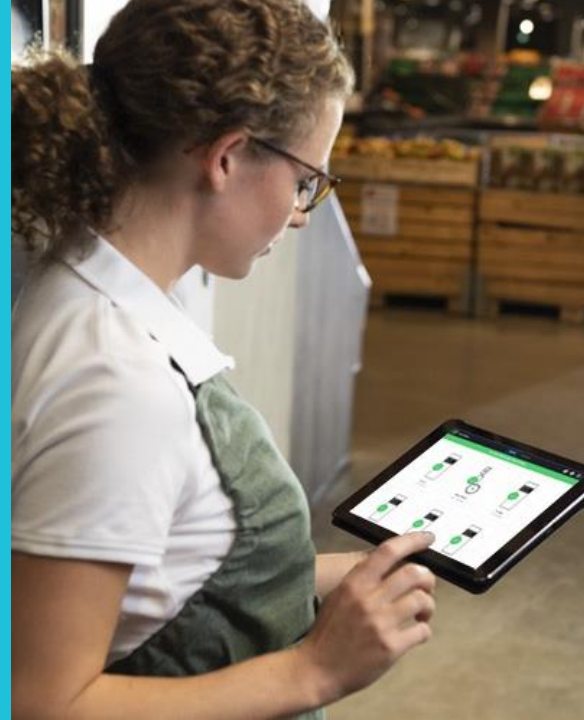


Efficient
operations for
peace of mind



Strategic aspiration:
Innovate **the most
attractive** solutions
and the best customer
experience

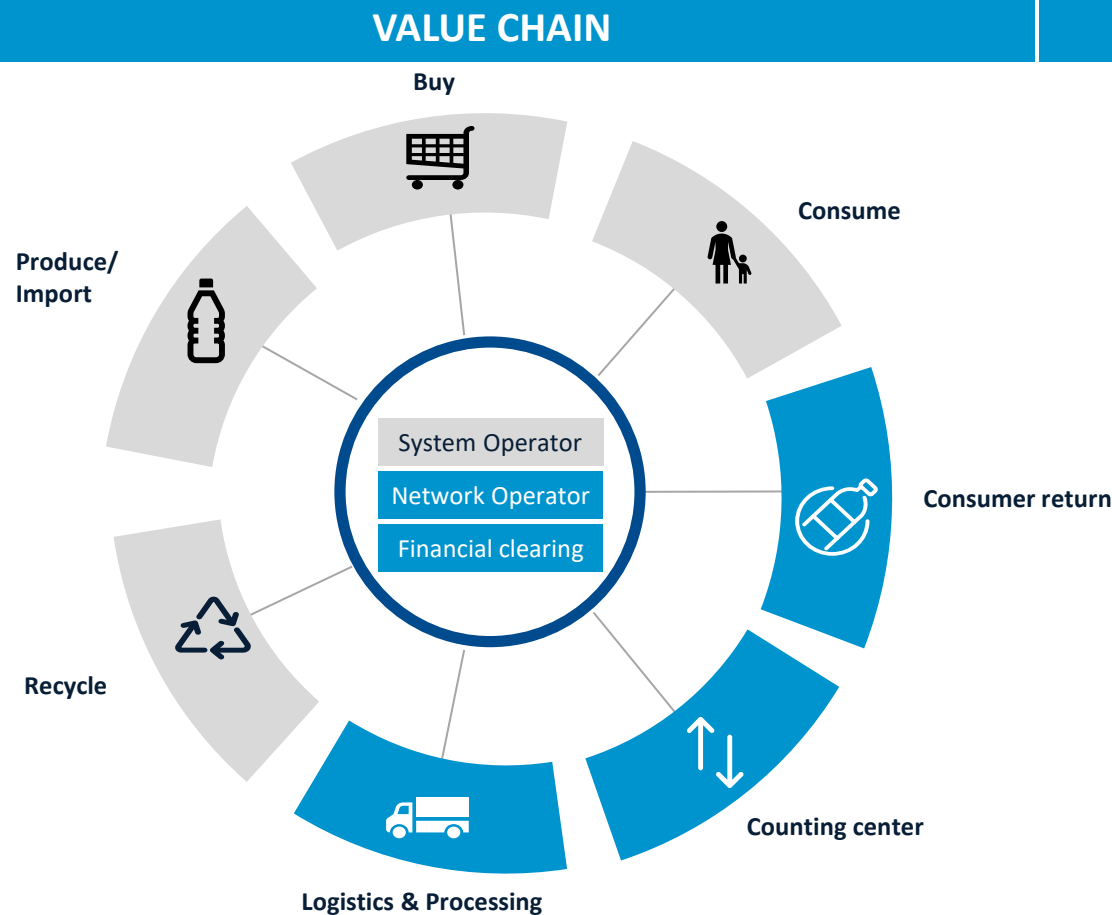
A great user
experience



A smart
investment
for long-term
benefits

We solve customers' DRS challenges through flexible value chain positioning depending on local needs

TOMRA Collections' value chain positioning



BUSINESS MODELS

Sales



~ 40%
share of revenue today

Service



~ 20%
share of revenue today

Throughput



~ 20%
share of revenue today

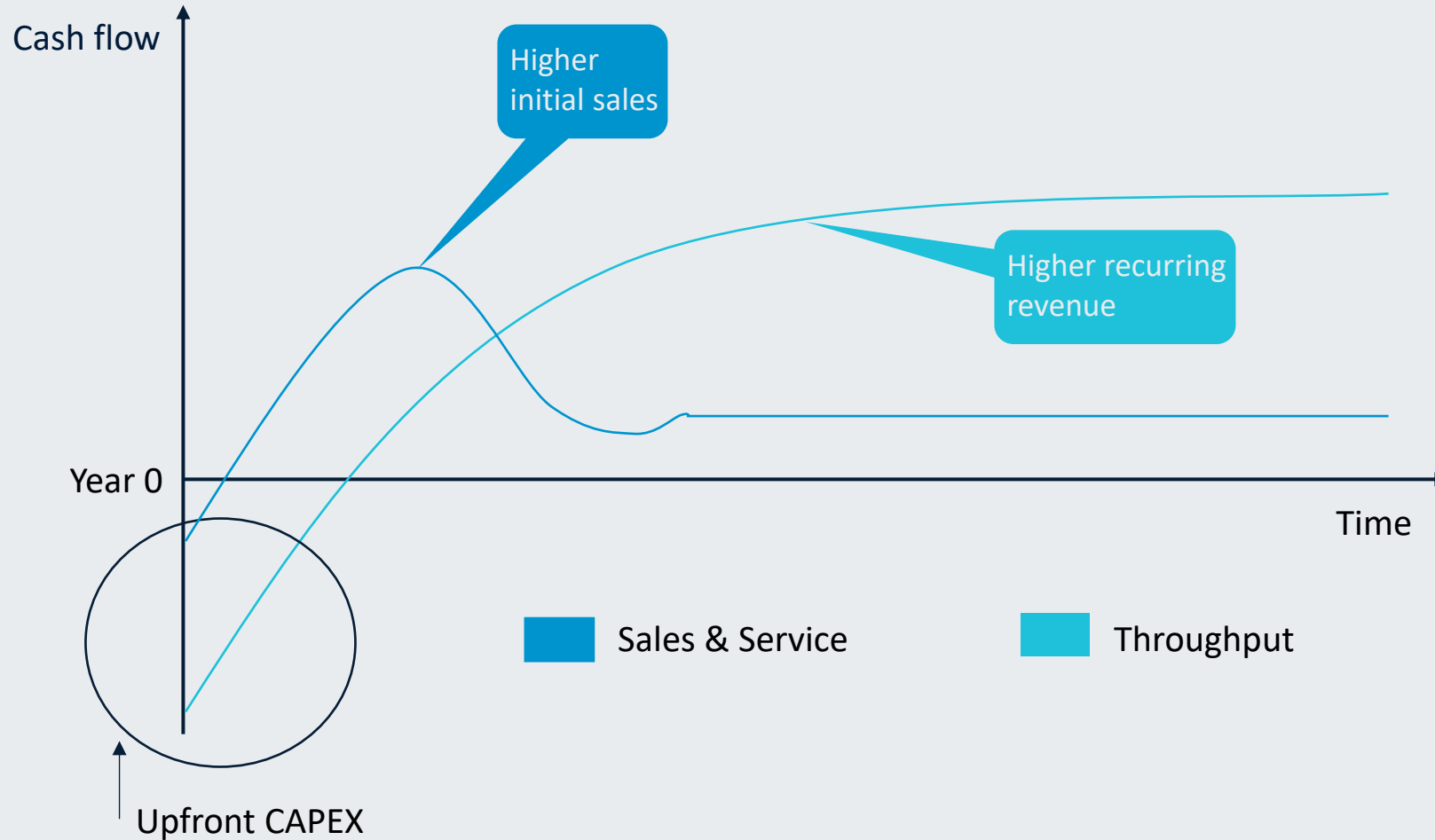
Material Recovery



~ 20%
share of revenue today

Cash flow profiles of the two main business models

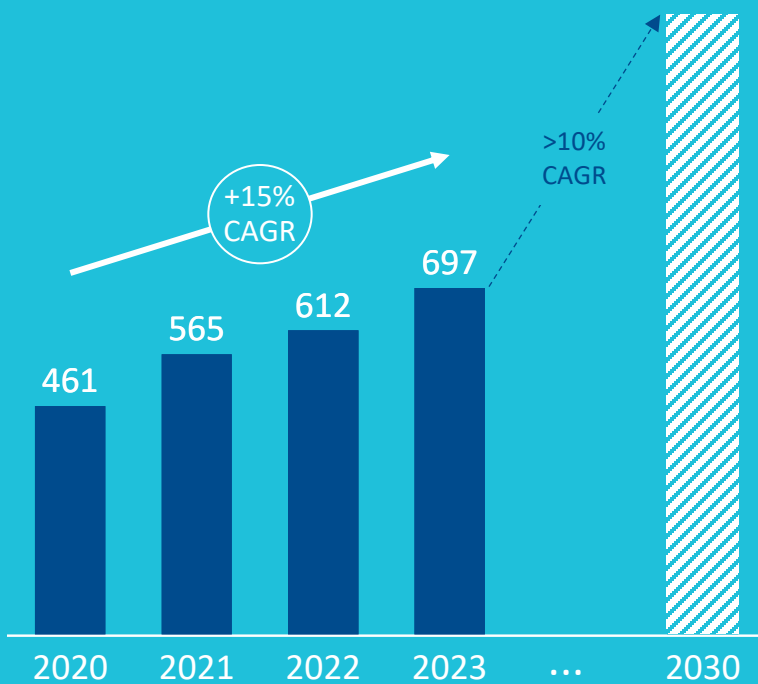
Illustrative cash flow profiles per machine



Our ambition is to continue our trend of profitable growth in Collection

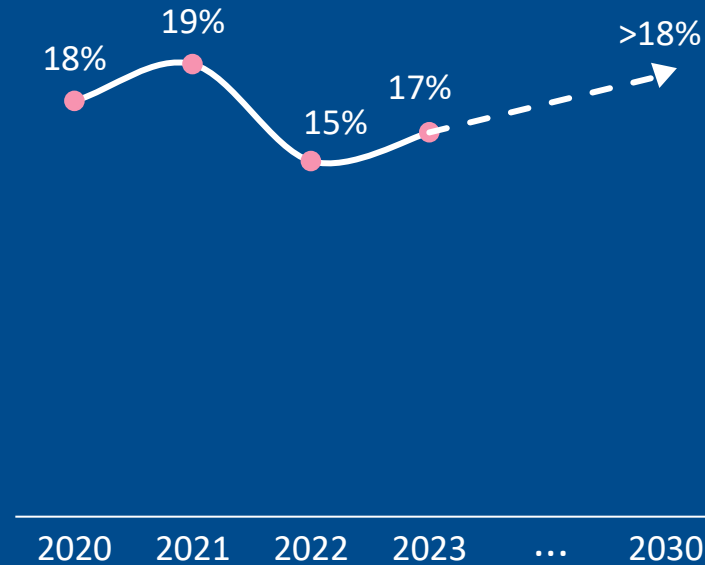
Double Digit Revenue Growth

EUR million



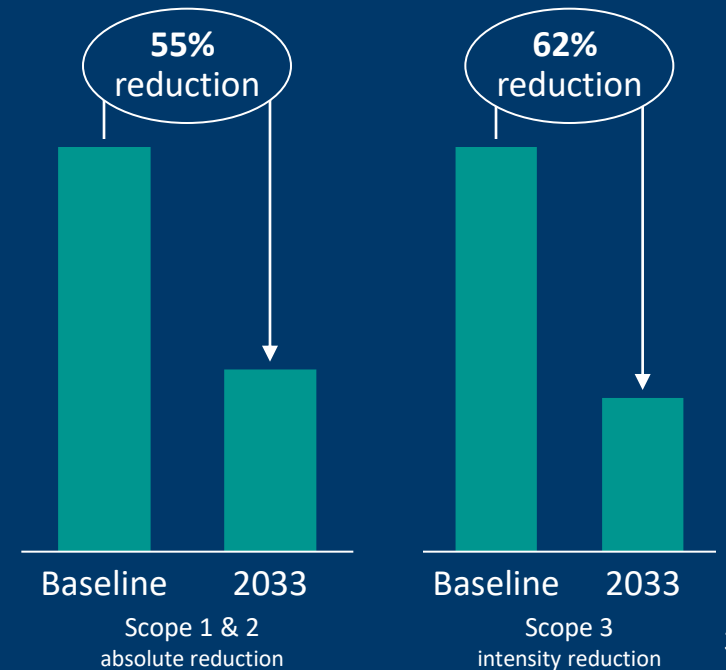
Increase EBITA % to high 10's

EBITA %



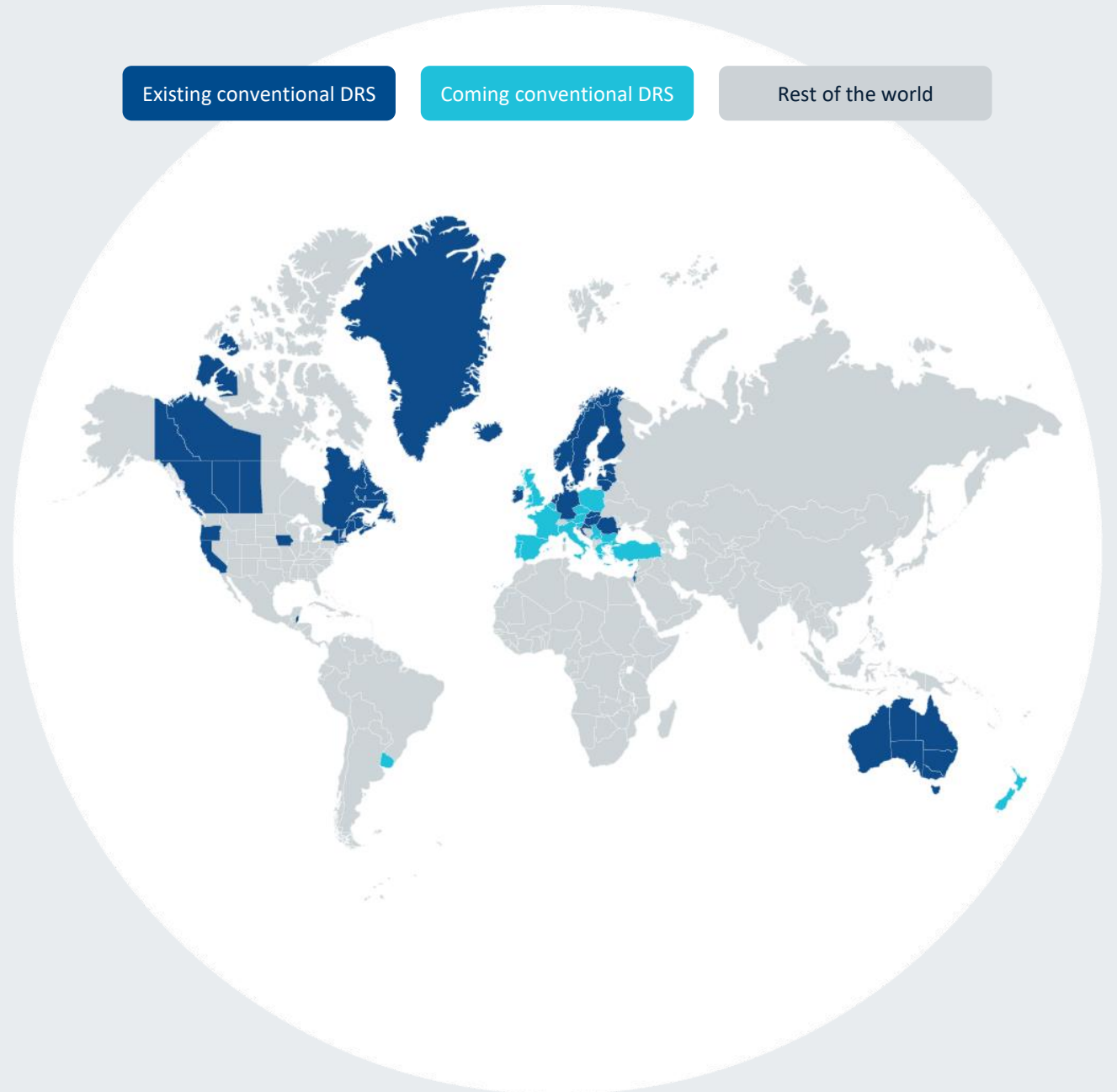
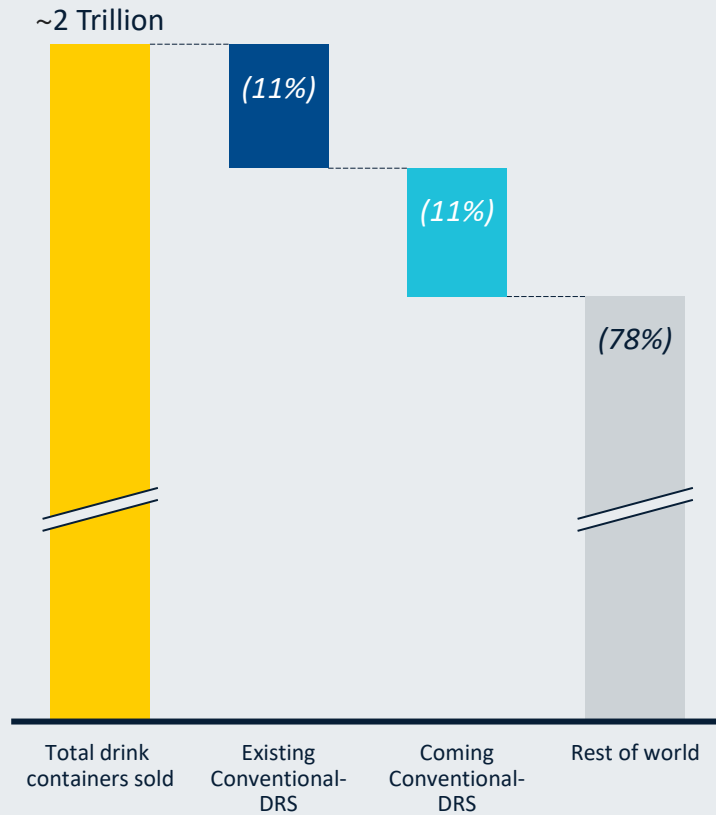
Decrease CO₂ footprint aligned with SBTi targets

SBTi Scope 1-3 emission targets



Total potential to collect

(based on global sales of drink containers in 2023)



We will drive significant growth in existing DRS markets by maintaining our industry leadership

EXISTING MARKETS
Maintain industry
leadership



expected 40-50% share
of growth by 2030



Technology leadership to
trigger replacement of
installed base



Solution- and
business model
innovation



Increased
throughput & material
recovery volumes

We will drive significant growth in coming DRS markets by leveraging our current strengths







COMING MARKETS

New market capture










expected 40-50% share of growth by 2030





Publicly announced upcoming DRS launch

 Austria	 Quebec
 Poland	 Uruguay
 Tasmania	 Singapore

Legislative considerations and planning

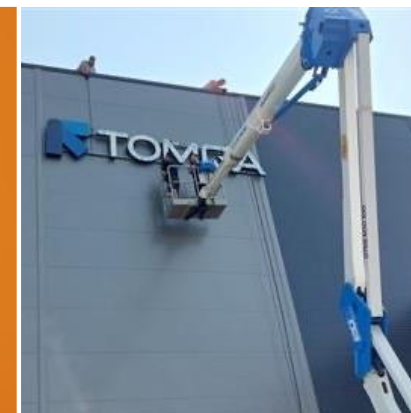
 Greece	 UK
 Czech Rep.	 Turkey
 Portugal	 New Zealand
 Spain	

EU requirements by 2029

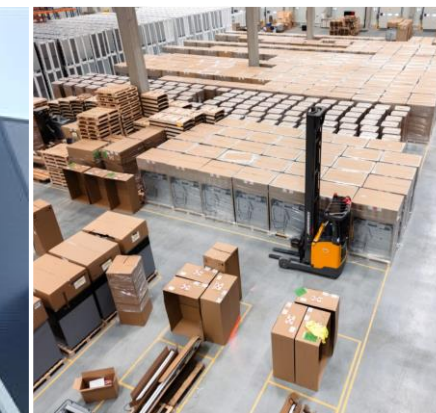
 Belgium	 France
 Bulgaria	 Italy



Extensive portfolio & innovation capabilities



Proven roll-out & production abilities



Strong local presence combined with 50 years of industry know-how

We will position for growth beyond 2030 in rest-of-the-world markets by exploring alternative collection solutions

REST OF THE WORLD

Long-term positioning
and investment



expected 5-10% share of
growth by 2030



Holistic solution provider
of circular solutions



Solution- & business
model innovation



First-hand experience
from pilot concepts in
Middle East and Asia

Our ambition is to steadily increase the EBITA margin towards 2030 while realizing significant growth

**EBITA
margin**

Increase to
high 10's



Increase operational
efficiency in existing
DRS markets, both
COGS and OPEX



Launch of new
innovative products
and volume growth in
throughput markets



Ramp-up costs and
initial warranty period
reduces margin at the
launch of new
markets

We aim to decouple
our growth from our
footprint

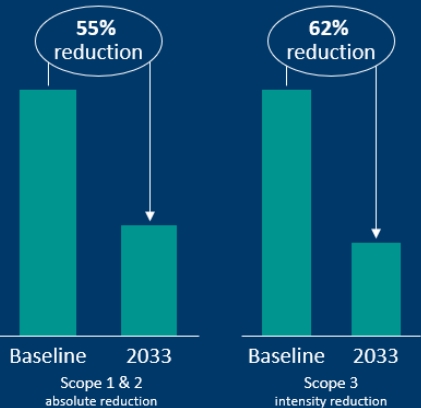


by reducing the
emissions from our
operations and
increasing the circularity
of our products



Decrease CO₂ footprint
aligned with SBTi targets

SBTi Scope 1-3 emission targets





Our 2030 ambition:

130

on the way to
Responsibly collecting 500bn drink containers
for clean loop recycling and reuse



Key takeaways



Continued strong
profitable growth



Unique **position &**
market momentum

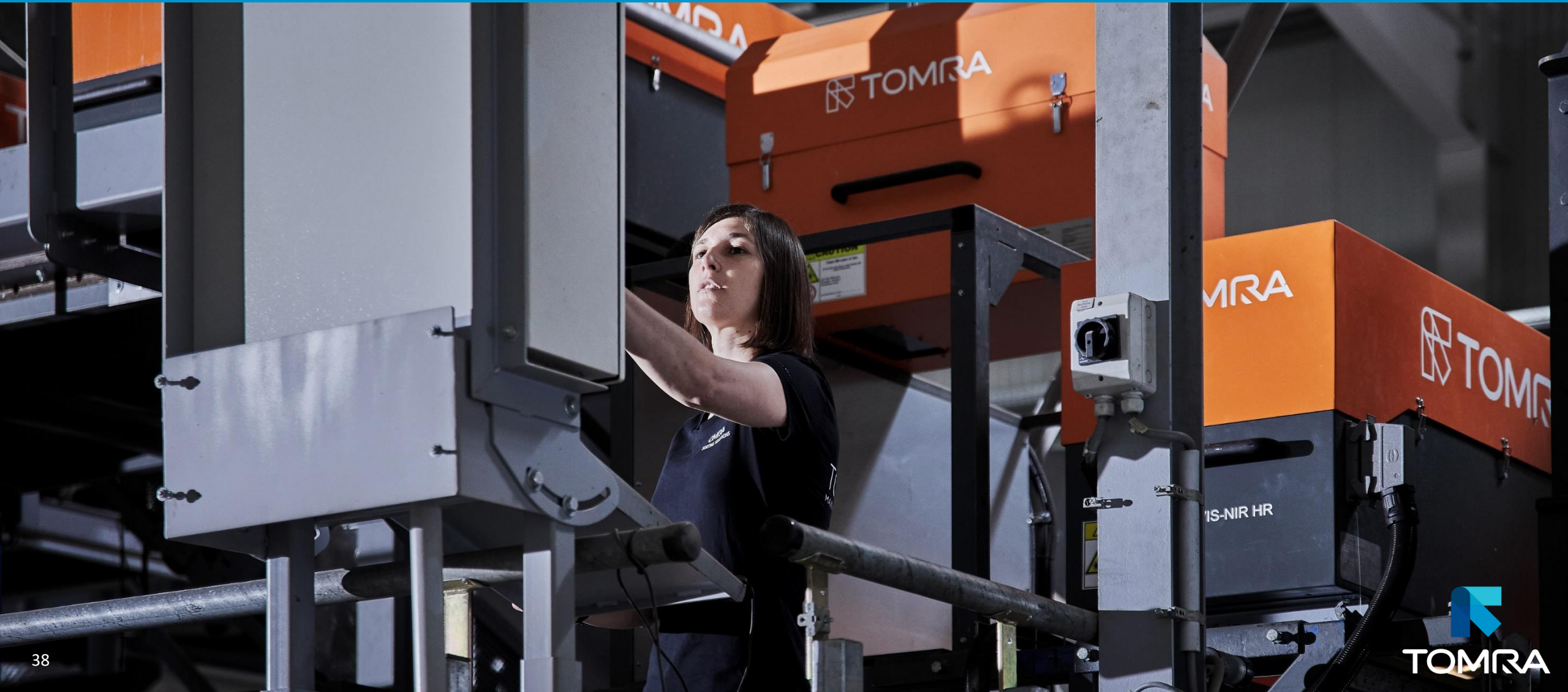


Maintain leadership in
existing markets, **capture**
new markets & prepare
for beyond 2030



TOMRA Recycling

Giving every piece of material we sort and analyze – may it be waste, metal or ore – a value.



Giving every piece of material we sort and analyze – may it be waste, metal or ore – a value.



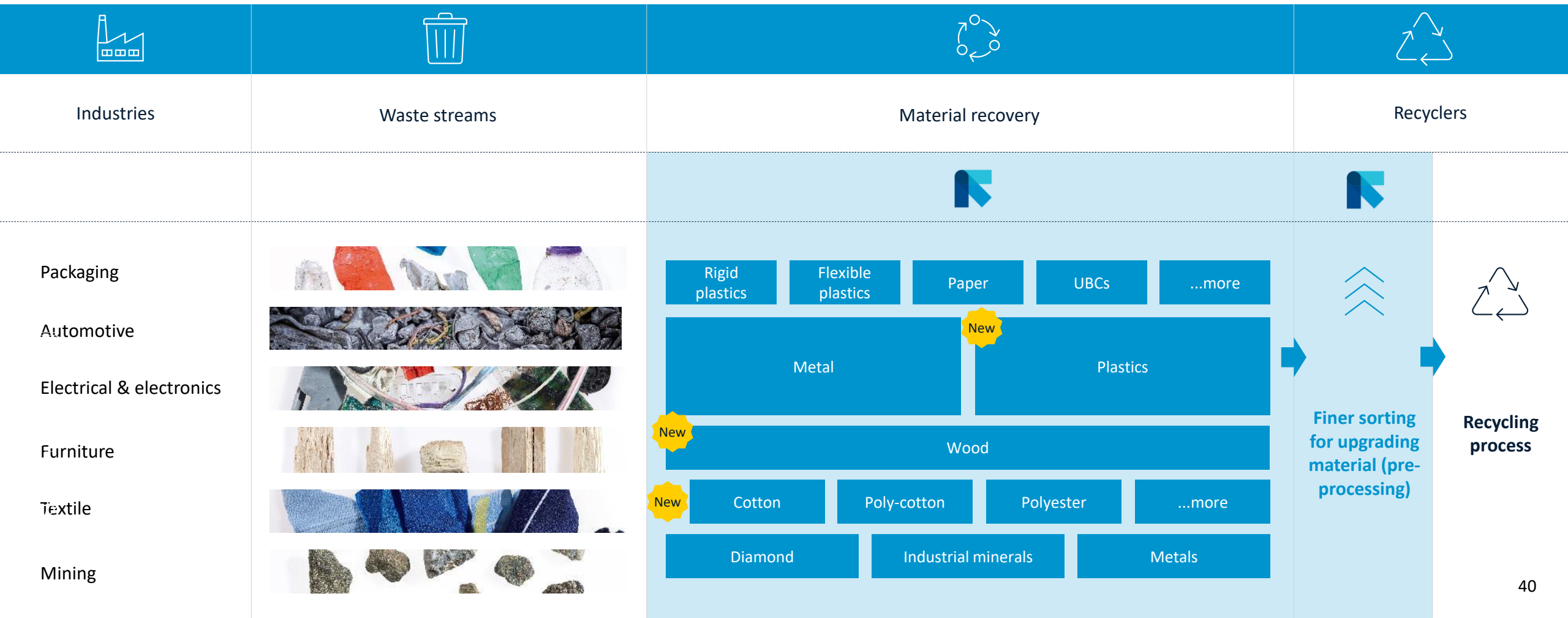
At least **33%**
of waste is not managed
in an environmentally
safe manner

The world
generates at least
2.24 billion
tons of municipal solid
waste annually

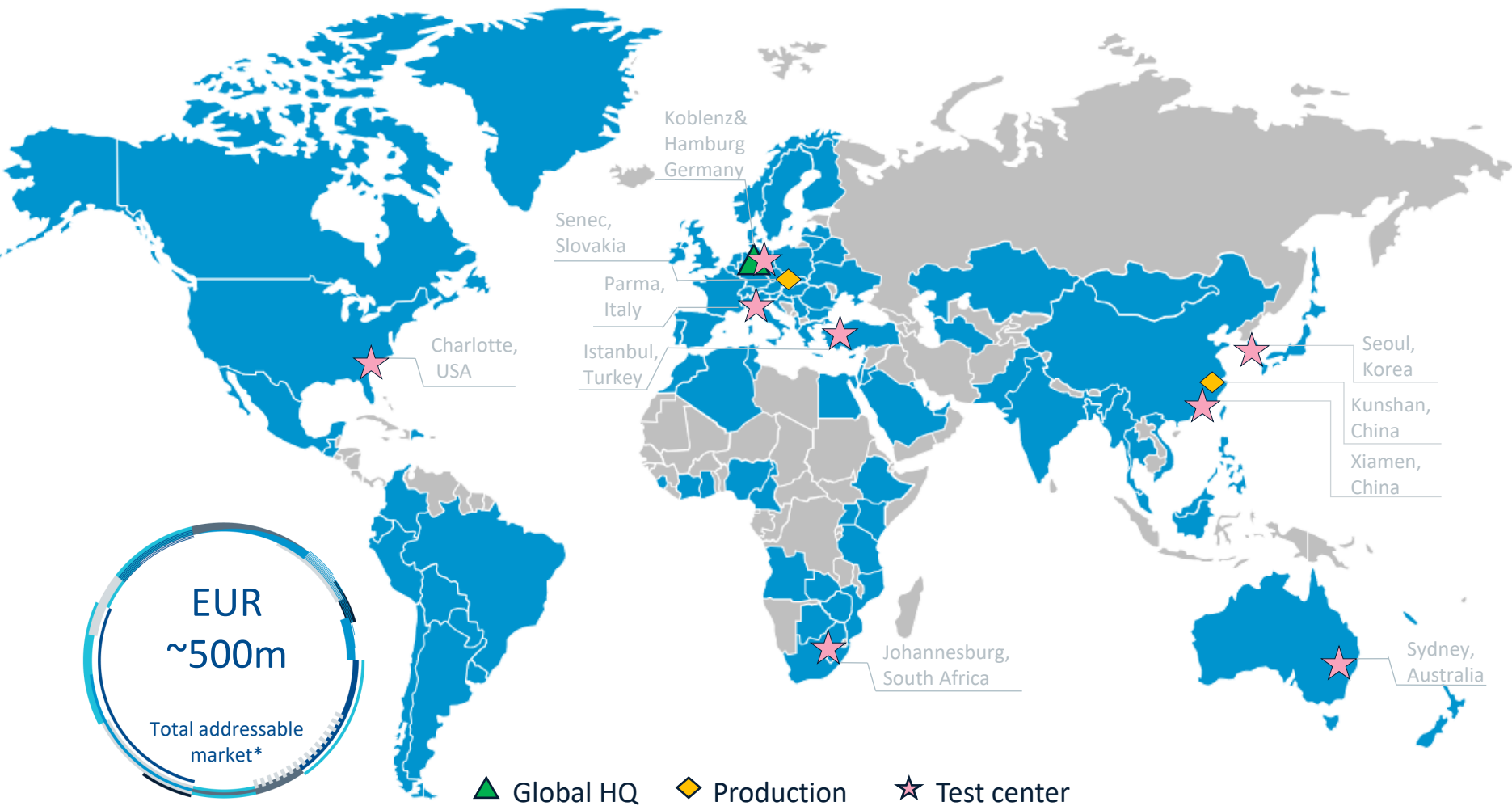
TOMRA's smart
sorting machines
**maximize resource
recovery**

We support our recovery and recycling customers to enable circularity and decarbonization

TOMRA Recycling’s value chain positioning



Global leader in sensor-based technology enabling recycling and mining



TOMRA Recycling
Installed base worldwide

Americas
~1 700

EMEA
~7 100

APAC
~1 400

Total ~10 200

* Excluding other non-sensor-based sorting equipment (magnets, ballistics, eddy currents) and other processing equipment

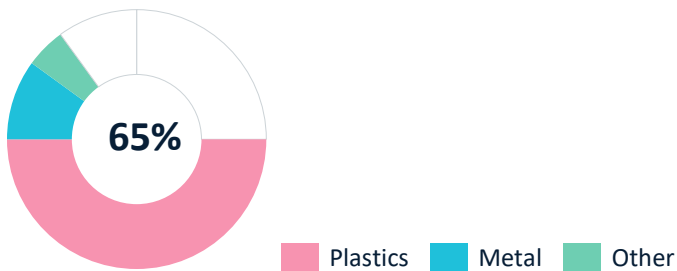
Our installed base by segment



Material recovery segment

Recover materials for recycling from both source separated and mixed household waste

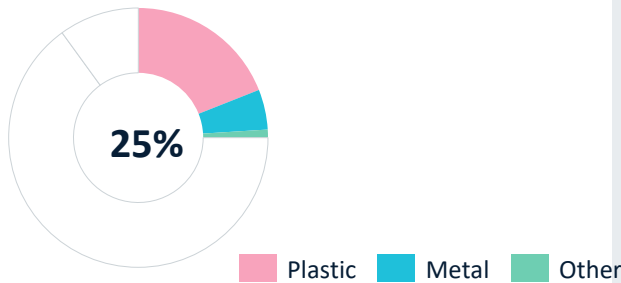
Segment share of installed base



Recycling segment

Upgrade material to pure fractions for high quality recycling

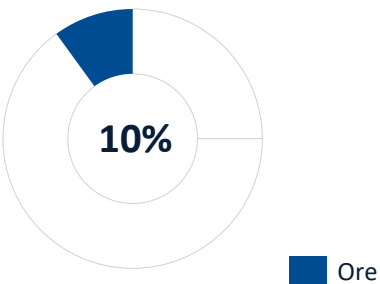
Segment share of installed base



Ore sorting segment

Recovery and ore sorting to reduce environmental impact

Segment share of installed base



Decarbonization, legislation and modernization is driving optical sorting market to grow at 8-10% until 2030



Regulation

- EPR, PPWR, ELV Regulation encourage **more waste streams** to be sorted
- Improvement to recycling practices requires industrial-scaled sorting



Decarbonization

- Companies signing up to **science-based targets** to net zero
- Increase recycled content
- Demand for higher quality feedstock

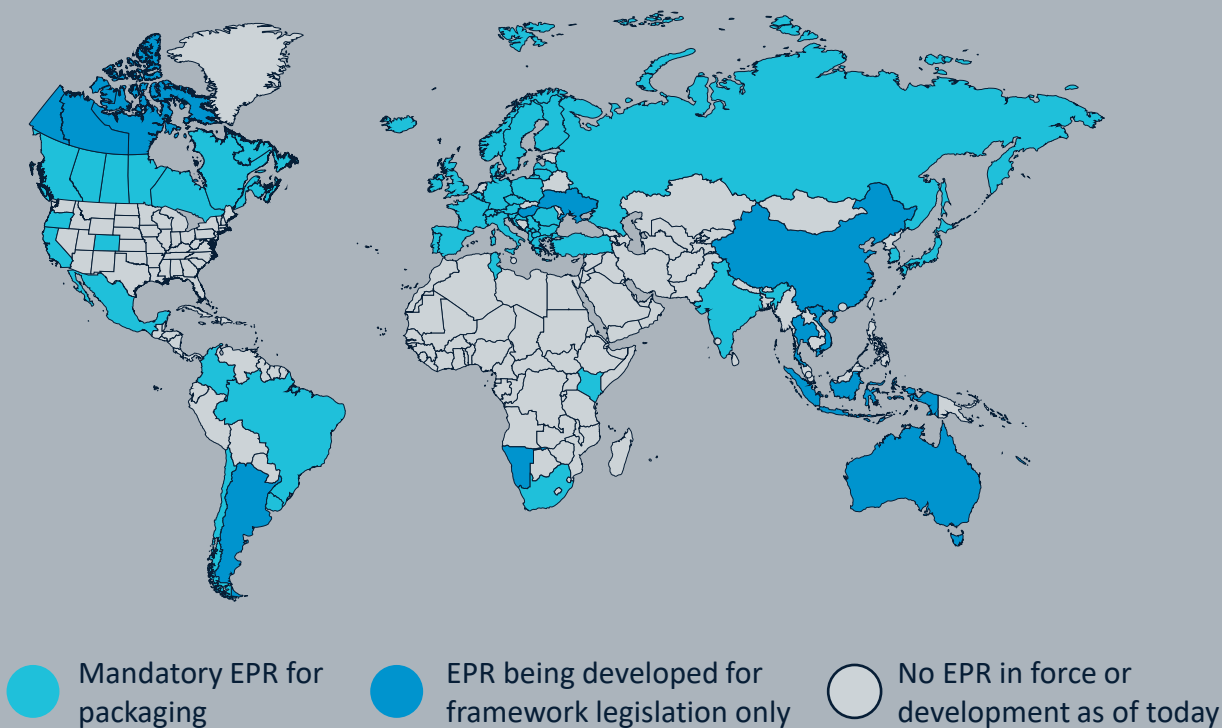


Modernization & Automation

- Increased competition and focus on operational efficiency **drive infrastructure modernization**
- Labor shortage demands **high degree of automation**

Emergence of Extended Producer Responsibility (EPR) beyond packaging increases adoption of automated sorting

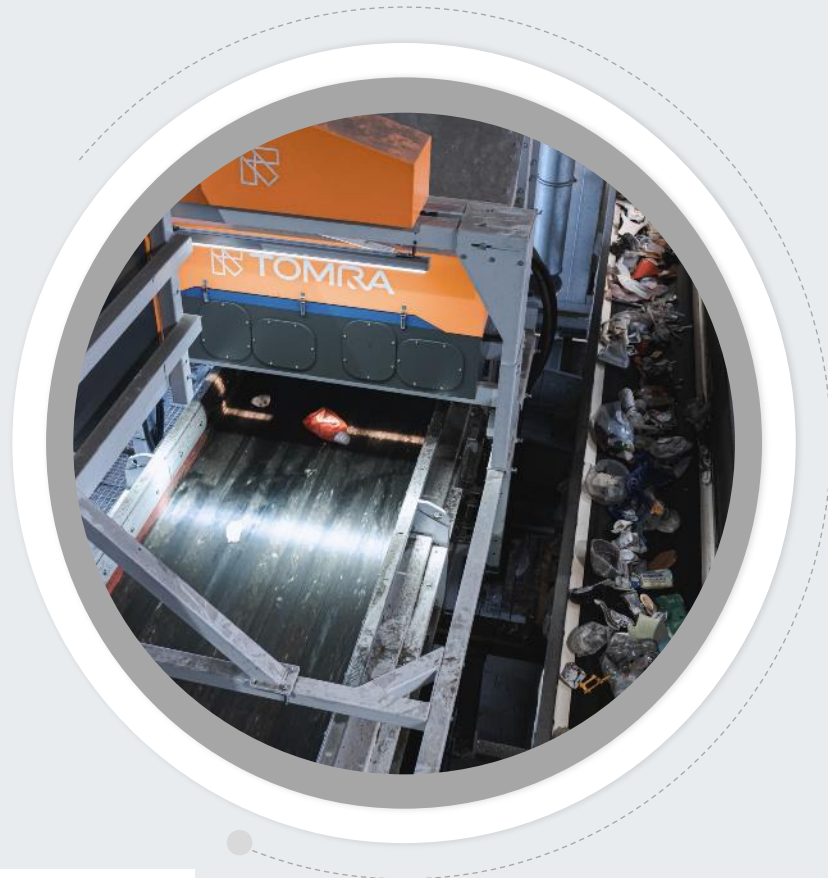
EPR for packaging status



Further EPR schemes under consideration

	North America	South America	Europe	Asia	Oceania	Africa
Packaging	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
ELV & WEEE			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Wood			<input checked="" type="checkbox"/>			
Textile	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	
<input checked="" type="checkbox"/> Existing	<input checked="" type="checkbox"/> In development					

Macro drivers present abundant opportunities for the sensor-based sorting market, leading to sustained growth



More waste volume

Regulation and decarbonization encourage the amount of waste to be sorted in existing waste streams



New waste streams

Industries becoming more circular enable new waste streams, e.g. ELV, E-waste, wood and textiles



Higher quality materials

Purer feedstock for closed loop recycling is demanded through additional sorting



Modernized facilities

Automation and operational efficiency is needed to meet future market demand

Why sensor-based sorting in recycling?



Revenue increases

Raises recovery and purity rates for a consistent high-quality output stream in a growing market



Cost reduction

Automates processes and plant efficiency with low operational costs



Environmental benefits

Supports the circular use of primary resources while leading to less landfilling and pollution



Regulatory demand

Is the key to meeting increased recycled content targets demanded by regulation



Future-proof business

Flexibility to adapt to new material streams and digital possibilities to continuously enhance plant performance



The automated sorting process

1

Product-specific equipment design often including multiple sensors and technologies

2

High-tech sensors to **identify objects** on a transport system

3

High speed **processing of information** (material, size, color, shape and position of objects)

4

Precise sorting by air jets

5

Continuous **monitoring and improvements** using digital tools

How does sensor-based separation work?

Feeding of
unsorted material

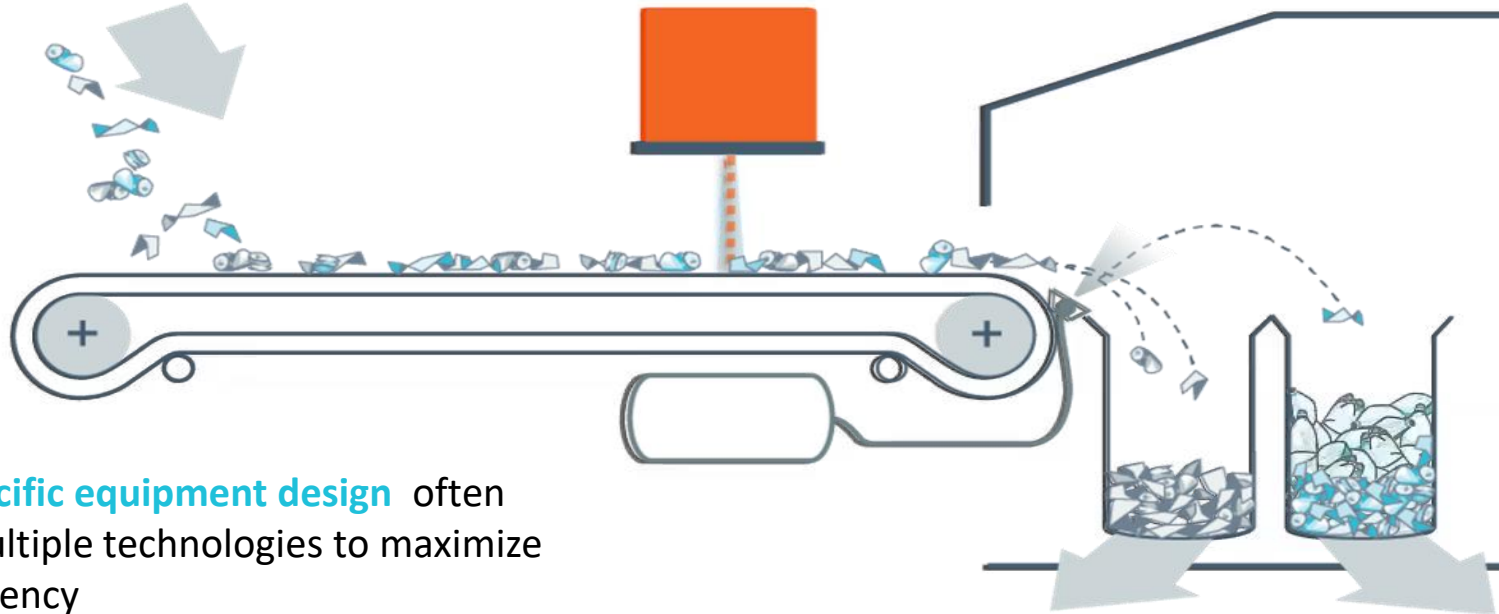
High-tech sensors to **identify objects**

Automated sorting process using
different sensors for different sorting tasks

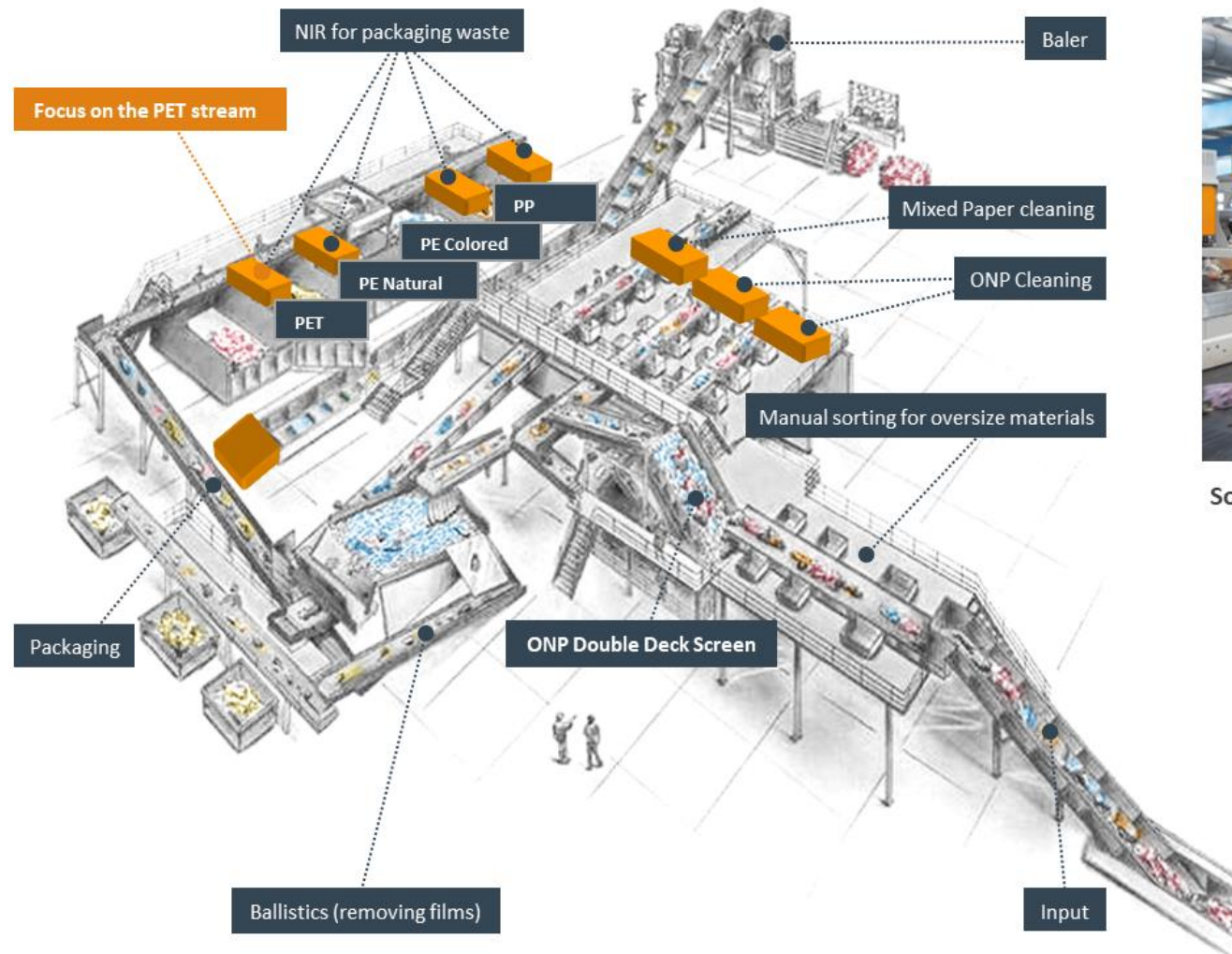
Precise ejection by ultra fast
air jets

Product specific equipment design often
including multiple technologies to maximize
sorting efficiency

High-speed processing of information
(material, shape, size, color, defect, damage
and location of objects)

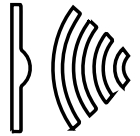


Example layout of an automated sorting plant



Sorting of Municipal Solid Waste, Cyprus

Different sensors for a tailor-made solution



**Near-infrared
spectrometry (NIR)**



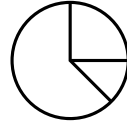
X-ray transmission (XRT)



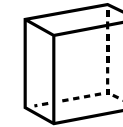
**Laser reflection/
fluorescence laser
(LASER)**



Color camera (color)



MID INFRARED (MIR)



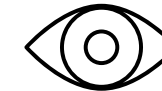
3D Laser height



**Electromagnetic sensor
(EM)**



**LASER INDUCED
BREAKDOWN
SPECTROSCOPY (LIBS)**



**Visible light
spectrometry (VIS)**

TOMRA Technology

In-house developed
technology for the highest
sorting performance

Deep Learning

Latest AI technology that
solves challenges that cannot
be solved with conventional
sorting methods

FLYING BEAM™

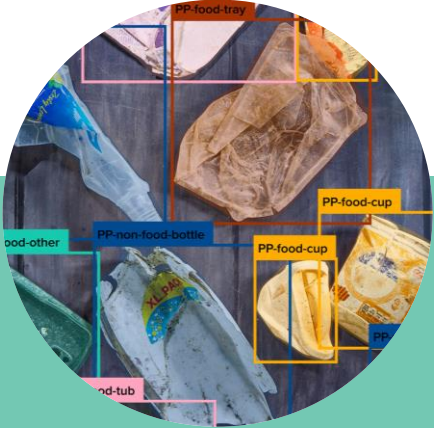
Groundbreaking illumination
technology for stable material
classification and up to 80%
energy savings

SHARP EYE™

Optical solution providing
intelligent, automated image
analysis and increases the
sharpness of images

And many more!

We believe in a digital future for sorting



The most **sophisticated sorting systems** based on traditional sensors and the latest AI technologies



Data-driven real-time optimization through cloud-based monitoring



Material flow analysis along key points of the sorting lines



High-quality service with **remote diagnostics** and **preventive maintenance**

TOMRA Insight

*Turn your sorters into a powerful
& connected source of actionable information*

Reduce
Downtime



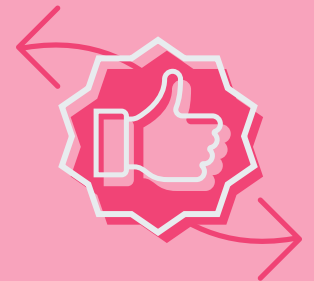
Reduce
Operational Cost



Maximize
Throughput



Sort to
Target Quality



Waste analysis by PolyPerception

Get the most out of your whole sorting plant with end-to-end object tracking and classification on any sorting line



AI waste analytics
and compliance
reporting



Real-time images of
material flows



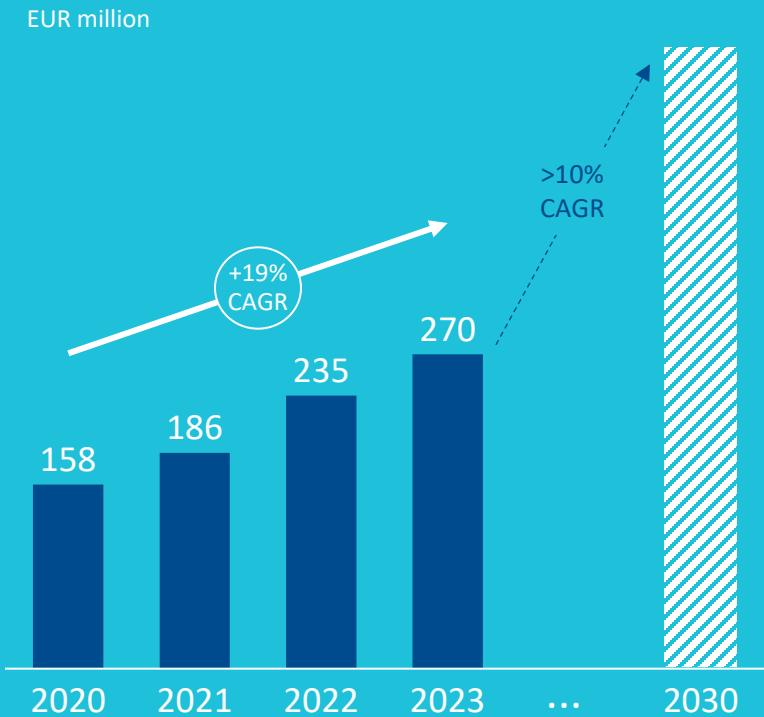
Food vs. non food-
grade plastic
analysis



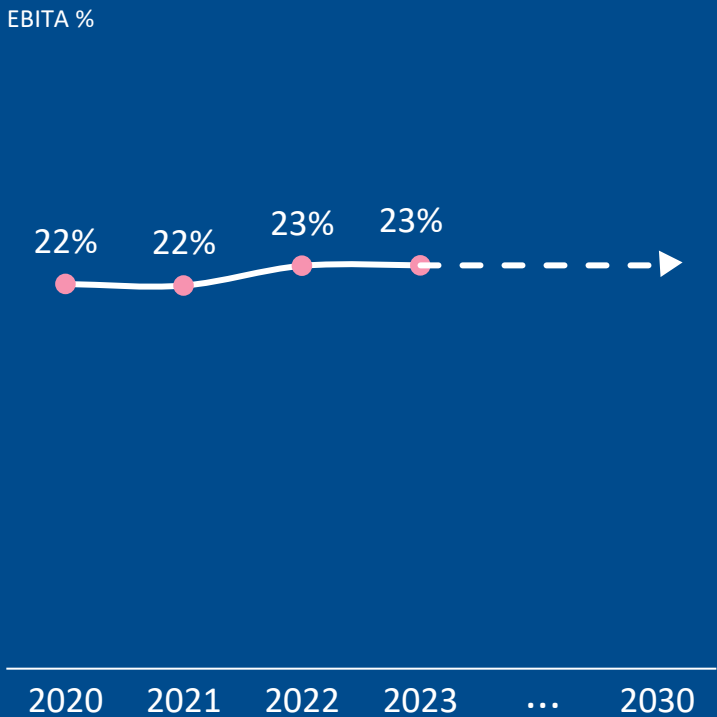
Integration with
TOMRA machines

We target double digit revenue growth, maintained profitability and reduced carbon footprint in Recycling

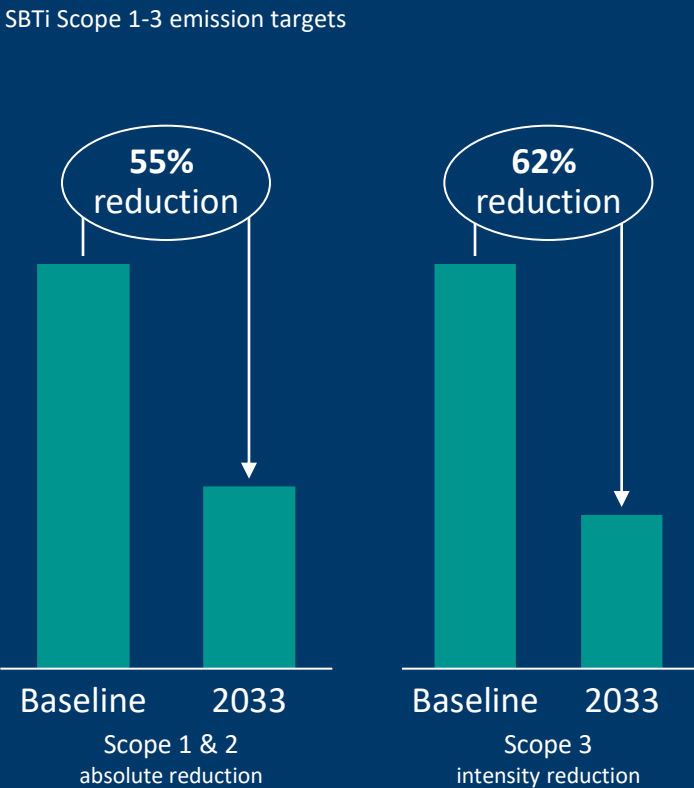
Double digit Revenue Growth



Optimize EBITA % at low-to-mid 20's



Decrease CO₂ footprint aligned with SBTi targets



We are the technology leader in an evolving recycling market

Technology leader



Leading position
while expanding
to new segments

Value drivers



Commitment to
innovation and cutting-
edge research

Most extensive sensor
portfolio for high-
performance machines

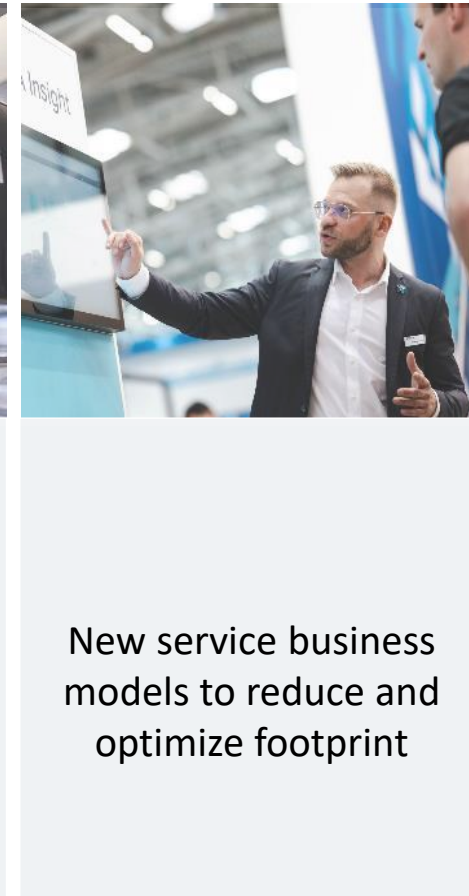
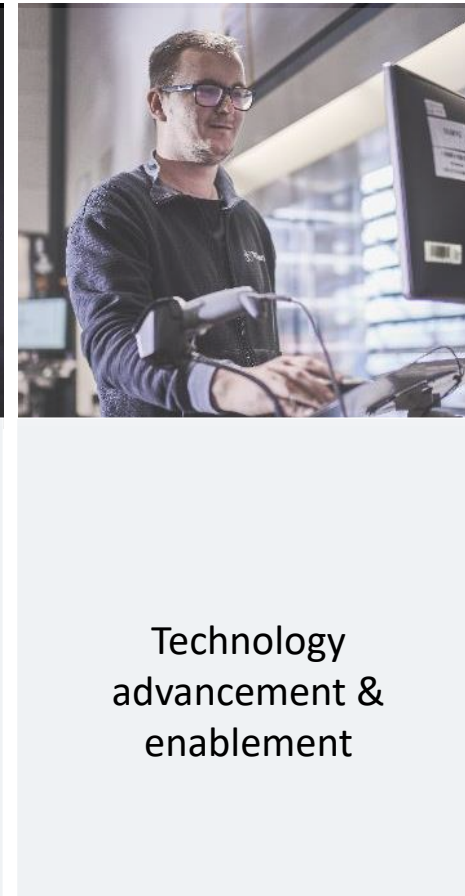
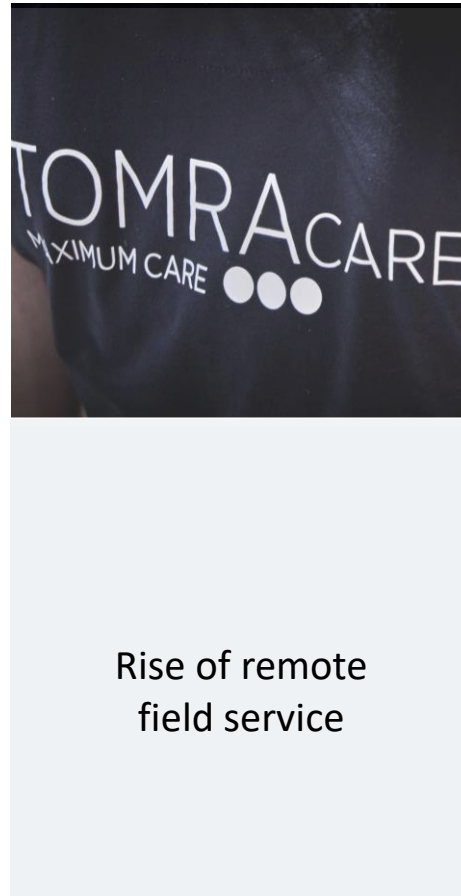
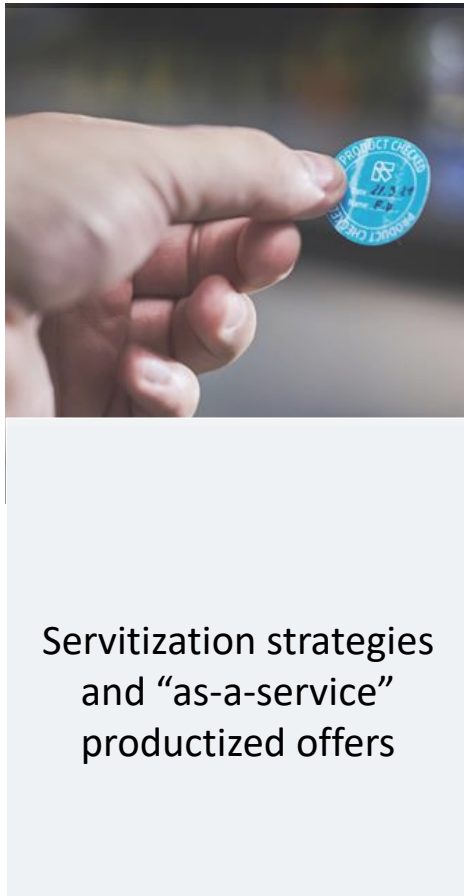
New success with AI and
LIBS technology

Advisory and close
collaboration with our
customers

We will transform our service offerings for superior client deliveries

Transform service offerings

Value drivers





Key takeaways



Demand for more and better feedstock drives sorting demand



We are the technology and market leader



We target double digit growth with strong profitability



Our 2030 ambition:

Enable additional tons material for circularity

180 M

to give every piece of material a value by sorting and analyzing it and enabling its best use

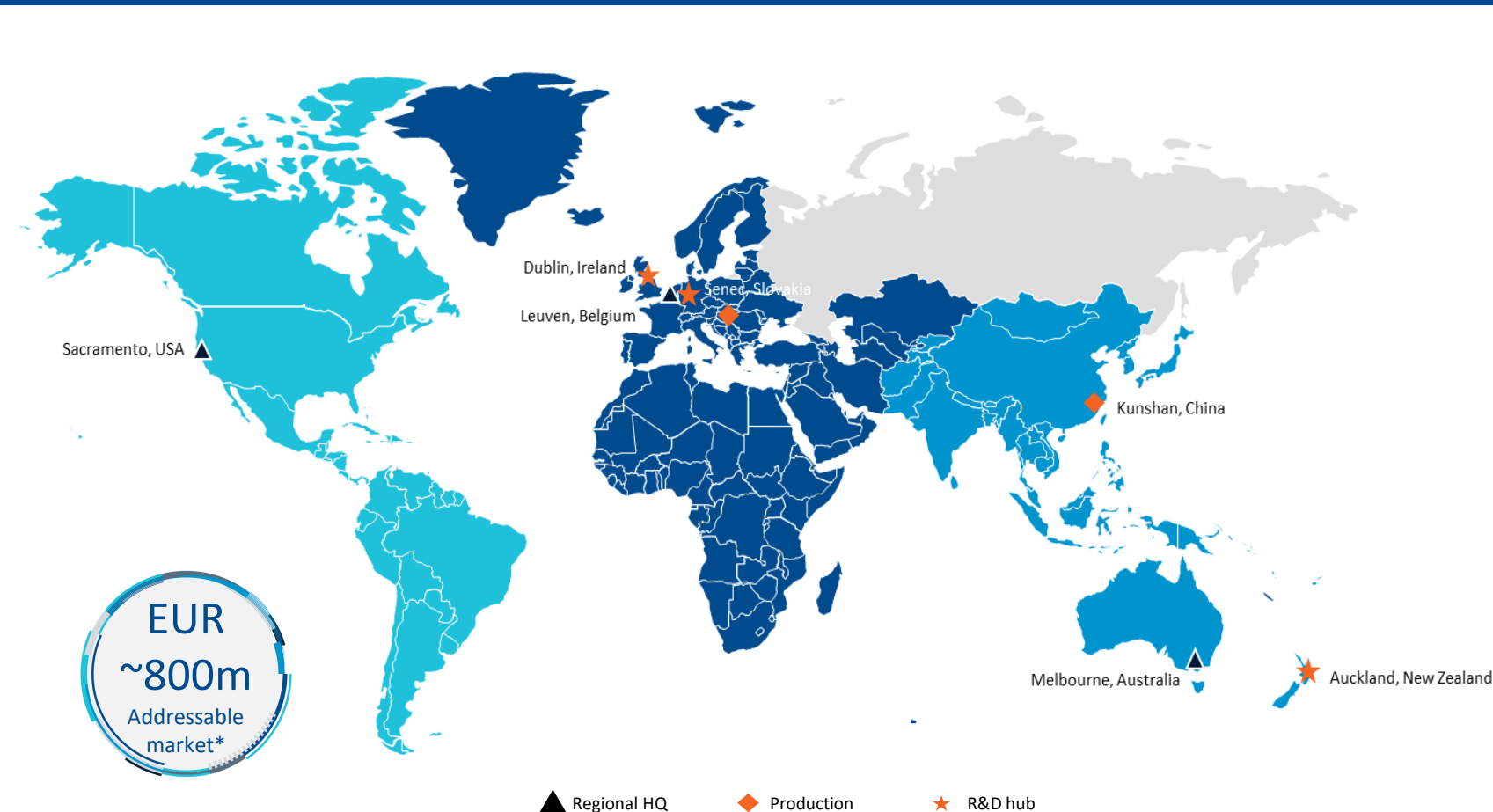


TOMRA Food

Our sorting and grading solutions help to maximize food safety and minimize food loss by making sure Every Resource Counts.



We are the global leader in food sorting and grading



Installed base worldwide

Americas

~6,200

EMEA

~6,000

APAC

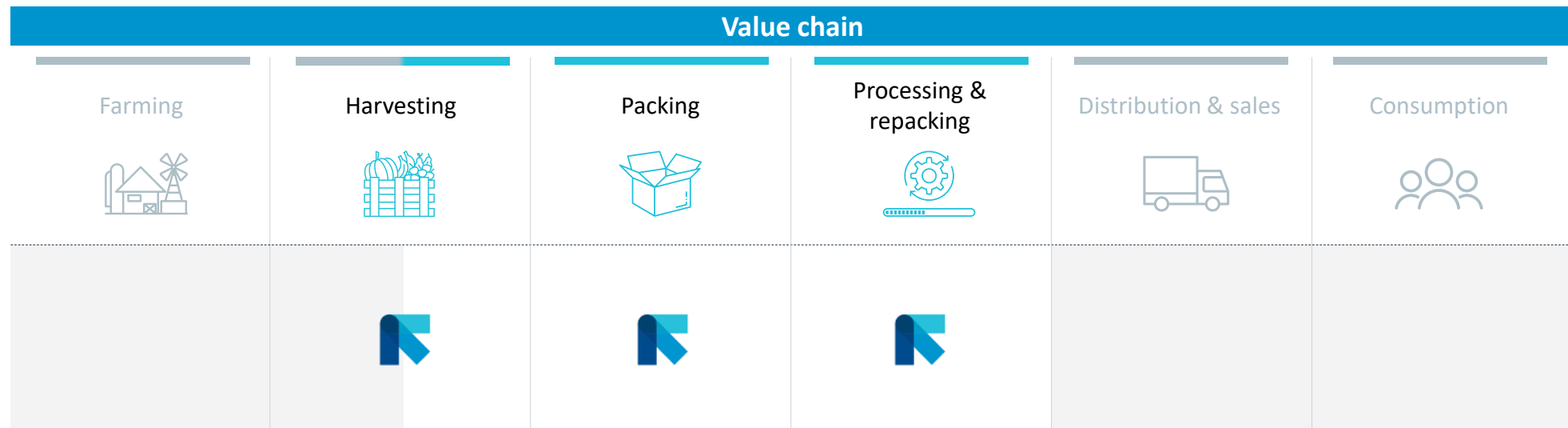
~2,700

Total ~14,900

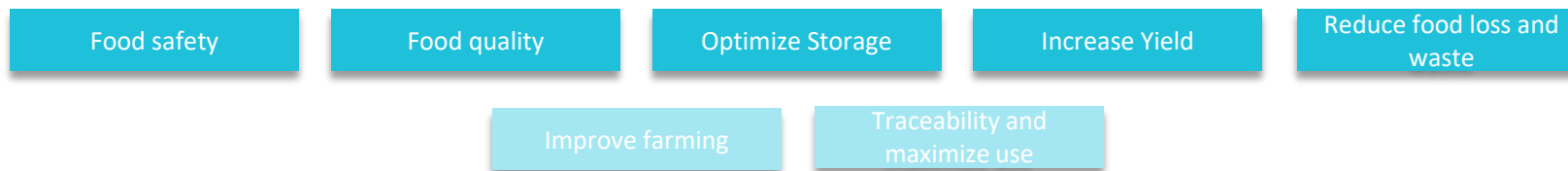
The installed base has been restated to a stricter definition of what constitutes an installation (vs. peripheral) and the regional location of the customer.

Our technology optimizes the value of food for producers and packers

TOMRA Food's value chain positioning



Our technology serve multiple purposes while enhancing value for producers and processors



We are focused
on high value
market segments,
where technology
can differentiate

Focus segments

Potatoes



Kiwifruit



Blueberries



Apples



Processed fruit



Nuts



Cherries



Processed vegetables



Citrus



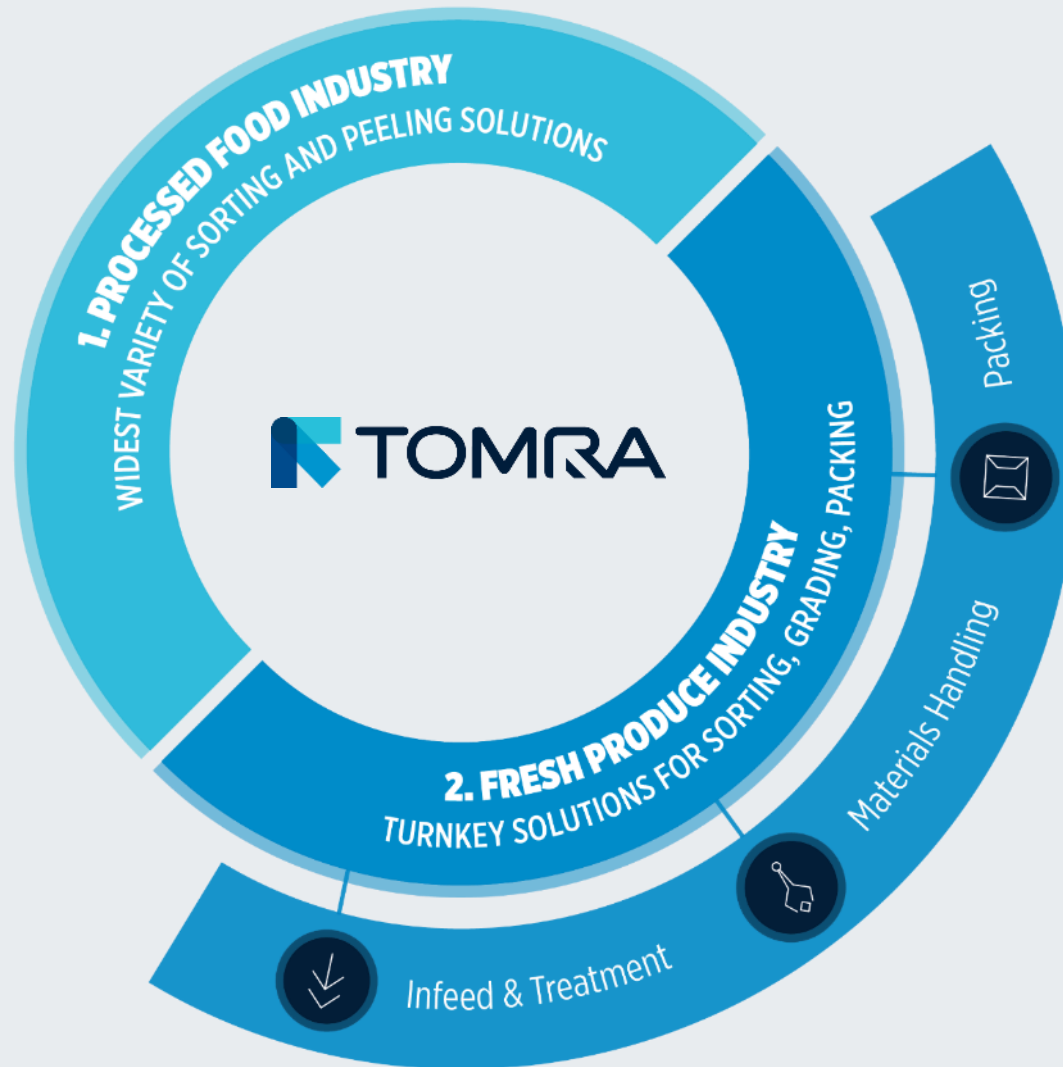
Leading technology



Sorting &
Grading



Data &
Analytics



Artificial
Intelligence



Service &
Support

Our
technology
detects
a wide range
of parameters

Visible



Blemishes

Objects with spots or other (small) blemishes are removed



Shape & Size

Sort on length, width, diameter, area, broken piece recognition



Damage

Broken, split and damaged objects are detected and removed



Color

Grading by color or removal of discolorations in mono and mixed color material

Invisible



Toxins

Removal of produce contaminated with aflatoxin



Structure

Removal of soft, molded or rotten food



Density

Detection of density differences



Fluo

Based on the chlorophyll level present in produce defects are removed

Both



Defects

Removal of visible and invisible small and substantial defects



Foreign Material

Removal of foreign material in a material stream, e.g. insects, glass, metal, wood & plastics



Biometric Characteristics

Sort based on chemical composition such as water, protein content, sugar content (Brix) and dry matter

Benefits for our customers

1. Increased foreign Material (FM) Detection



Increase food safety by eliminating FM that is loose, or on the surface of an object

Avoid costly recalls or reputational issues

2. Sort processed food accurately and maximize yield



Best in class technology to sort small and sticky objects

Smart detection and analysis minimizes false ejections

Quickly achieve the exact detection sensitivity and quality required

3. Simplify operator interactions



Intuitive interface enables operators to quickly master operation

Time and skill level required to complete tasks is reduced

Standard interface between TOMRA machines makes it easy for operators to rotate between machines

Our platforms

Solutions for Fresh and Processed produce

TOMRA A Product Line



TOMRA 3A Series

TOMRA 5A Series

TOMRA B Product Line



TOMRA 5B

TOMRA C Product Line



TOMRA 3C

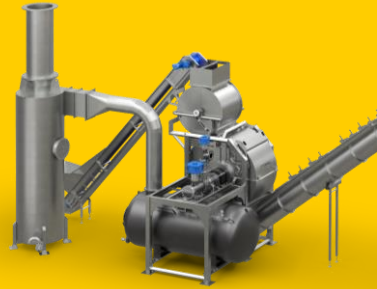
TOMRA 5C

TOMRA X Product Line



TOMRA 5X

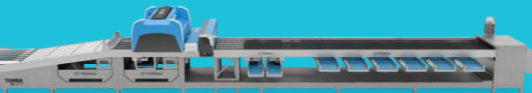
Peeling Lines



Peeling

Integrated sorting solutions for Fresh Produce

TOMRA S Product line



TOMRA 5S Advanced



Single/Dual lane sorter



ULTRAVIEW

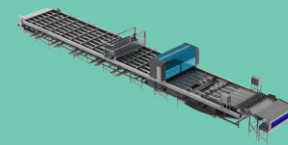


SPECTRIM

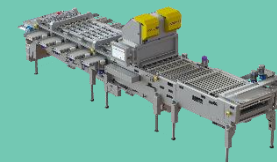


INSPECTRA²

Small Fruit Sorter and KATO260 Line



Small Fruit Sorter



KATO260 with LUCAi



TOMRA
NEON 3



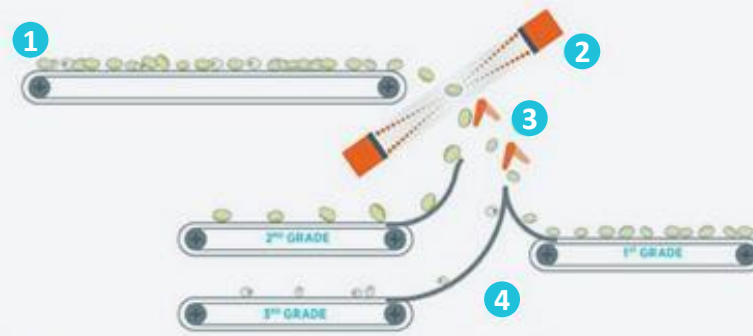
CURO16



KETE16

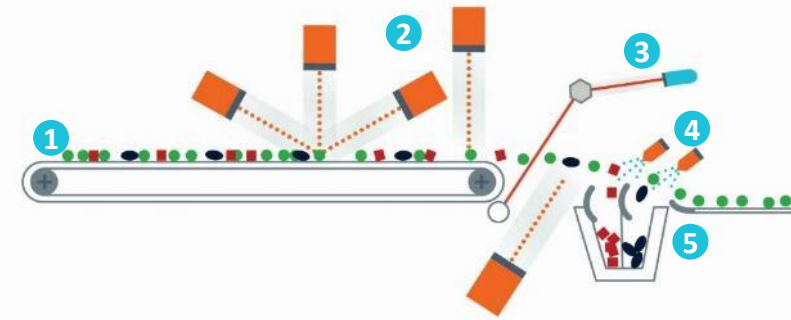
Working principles in Food sorting

Air inspection



- 1 Infeed belt (unsorted)
- 2 Full width NIR and Color Vision sensors
- 3 Intelligent finger ejectors
- 4 Accept/reject

Belt inspection



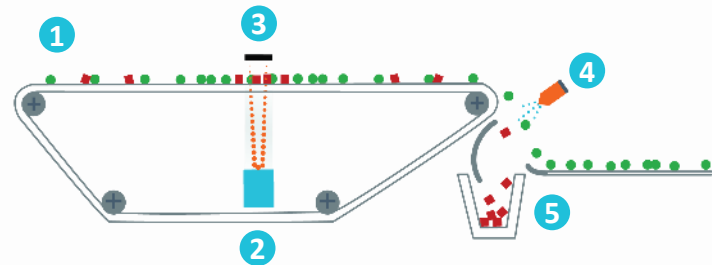
- 1 Infeed Belt (unsorted)
- 2 Cameras
- 3 Lasers
- 4 Precise air guns
- 5 Accept / reject

Chute or Channel sorter



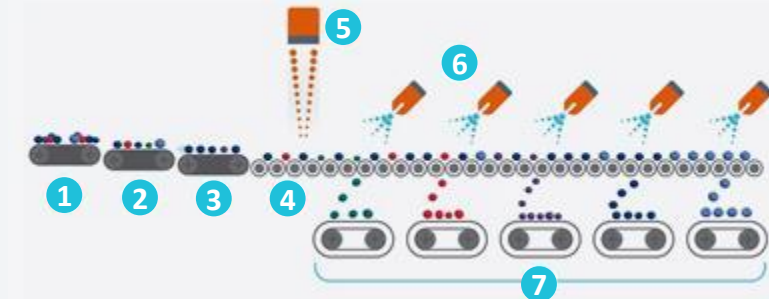
- 1 Infeed (unsorted)
- 2 BSI+
- 3 Laser
- 4 Precise air guns
- 5 Accept / reject

X-ray sorter



- 1 Infeed (unsorted)
- 2 X-ray source
- 3 X-ray detector
- 4 Precise air guns
- 5 Accept / reject

Singulated grading



- 1 Accumulation conveyor
- 2 Singulation conveyor
- 3 Acceleration conveyor
- 4 Roller rotation units
- 5 Cameras and NIR sensors
- 6 Gentle tipping or air jets
- 7 Specified grade

Global trends underpin market acceleration that fuel the rise of automated sorting technology



Demographics

- Population growth driving **increased demand for food**
- Rising **middle class change dietary habits**



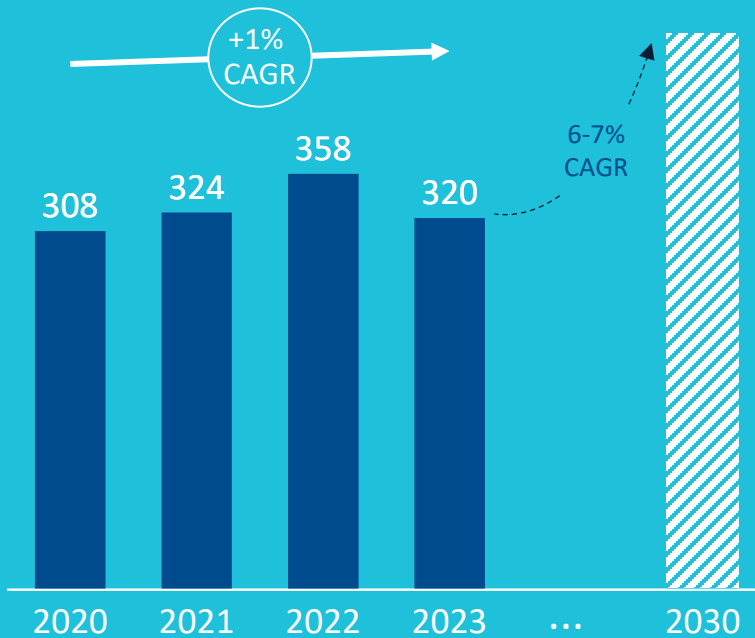
Modernization & Automation

- More **detailed** requirements
- Pressure on **labour cost and availability**
- Machine efficiency to **increase yield**
- **High rate of technology change**

First, we improve profitability then target growth

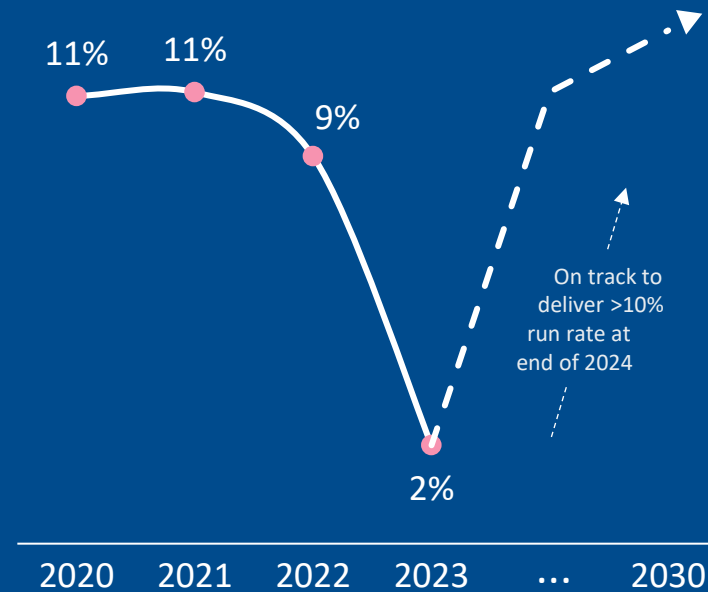
Mid-to-high single digit revenue growth

EUR million



Improve EBITA % to mid 10's

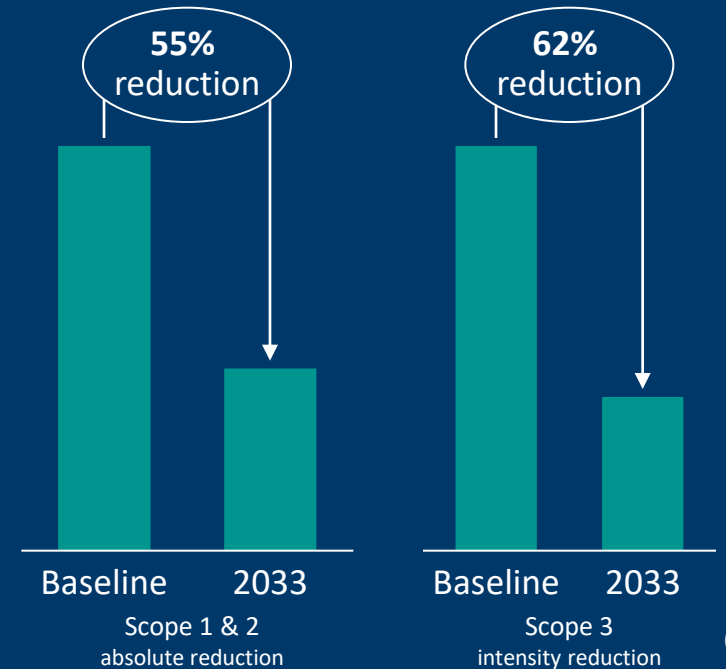
EBITA %



adjusted for special items

Decrease CO₂ footprint aligned with SBTi targets

SBTi Scope 1-3 emission targets



Phase 1 is focused on profitability and customer satisfaction

1. Restructuring

Value drivers



Focus & simplify
our portfolio and operations
to reduce complexity



Establish local partnerships
to complement our solutions,
streamlining delivery and installation



Improve service performance,
increasing aftermarket share of wallet

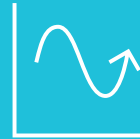


Implement a platform approach
to speed up time to market
of new products

Phase 2 will be about profitable growth through technology leadership and service innovation

2. Profitable Growth

Value drivers



Innovative service products
that add value across
the whole customer life cycle



Expand sorting opportunities
to increase share of wallet
of our customers



Digital and data offerings
that create new value streams
for our customers

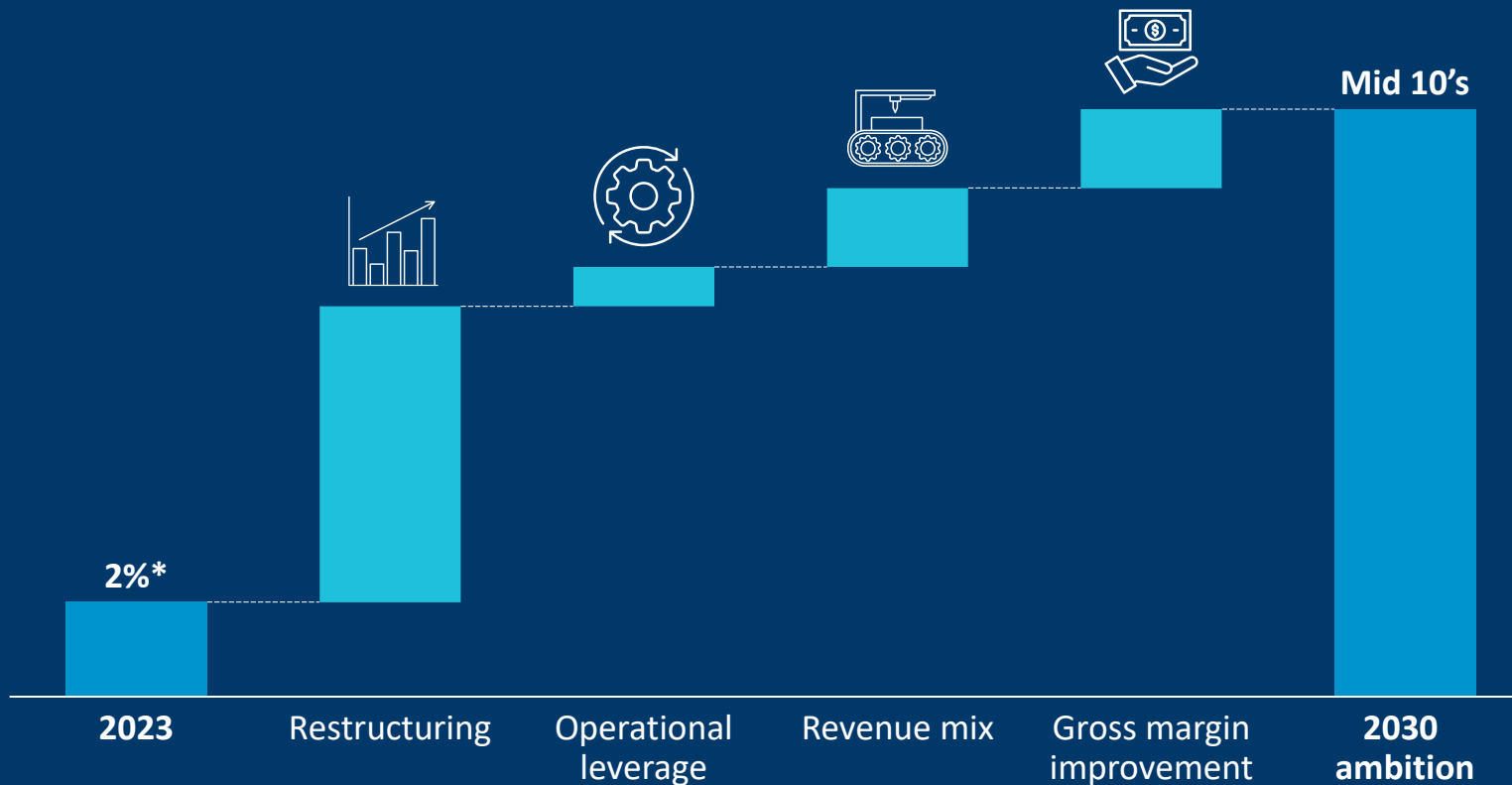


Sensor technology development
to open up new segments
and opportunities

We start with our restructuring program but see further opportunities to improve our margin

Road to mid 10's EBITA margin ambition

EBITA margin, illustrative



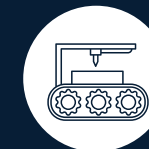
*Adjusted for special items



Target 10-11% EBITA through ongoing **restructuring program**



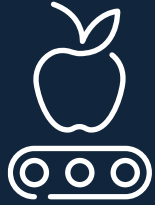
Margin expansion from **operational leverage** as we grow



Positive **revenue mix** from services and optimized portfolio



Gross margin improvement through value-based pricing



Key takeaway

We are the **global leader** and we aim to strengthen this position by delivering leading **customer satisfaction**

We will **complete the restructuring**, delivering on profitability

We will then deliver **profitable growth** through **technology leadership and service innovation**



Our 2030 ambition:
Contribute to reduce the

30%

of food loss and waste while enforcing food safety and maximizing the yield for our customers

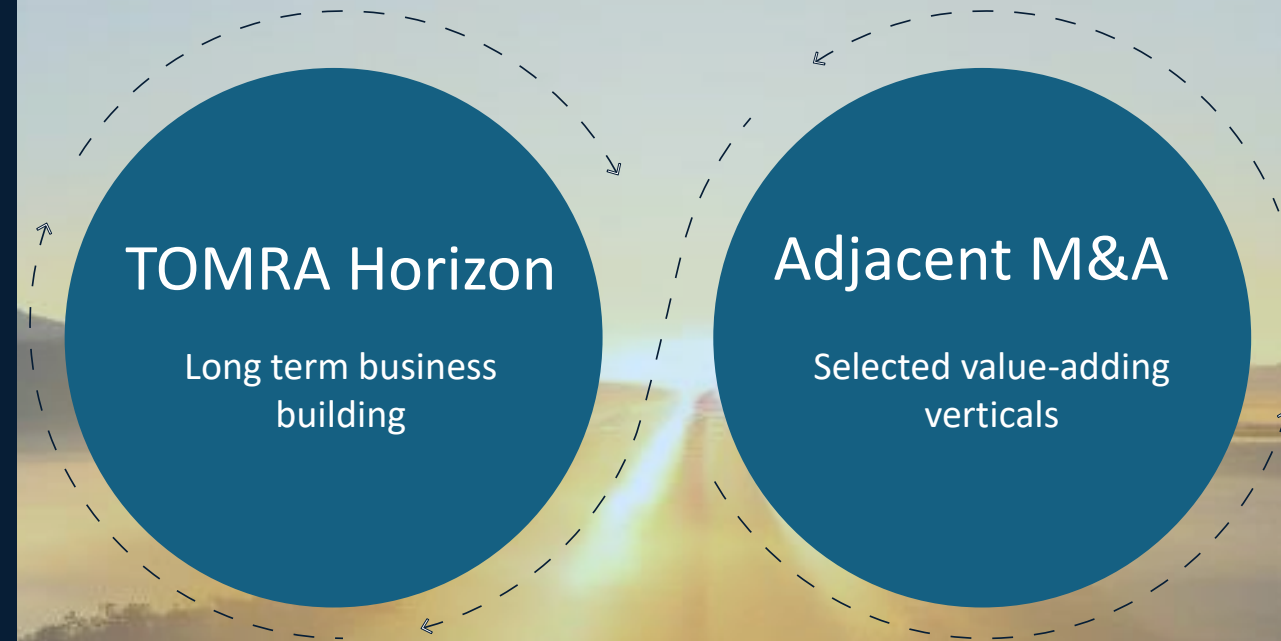


Develop Adjacent Business



Develop adjacent Business

Exploring new adjacent business opportunities and **alternative** business models leveraging our technology and decades of know-how in order to **facilitate and accelerate** the transition to circular economies.



Horizon is a vehicle to broaden the TOMRA portfolio and create long term value



Innovate and lead the resource revolution



Broaden our portfolio



Create additional **profitable growth**

Business models solving global issues, with the **potential to become a sizeable business**

Within market and technology that is **ripe for scaling** over the next few years



Opportunities where TOMRA has a **competitive advantage to succeed**

Potential for **strong capital returns** supporting TOMRA to deliver on our Group targets

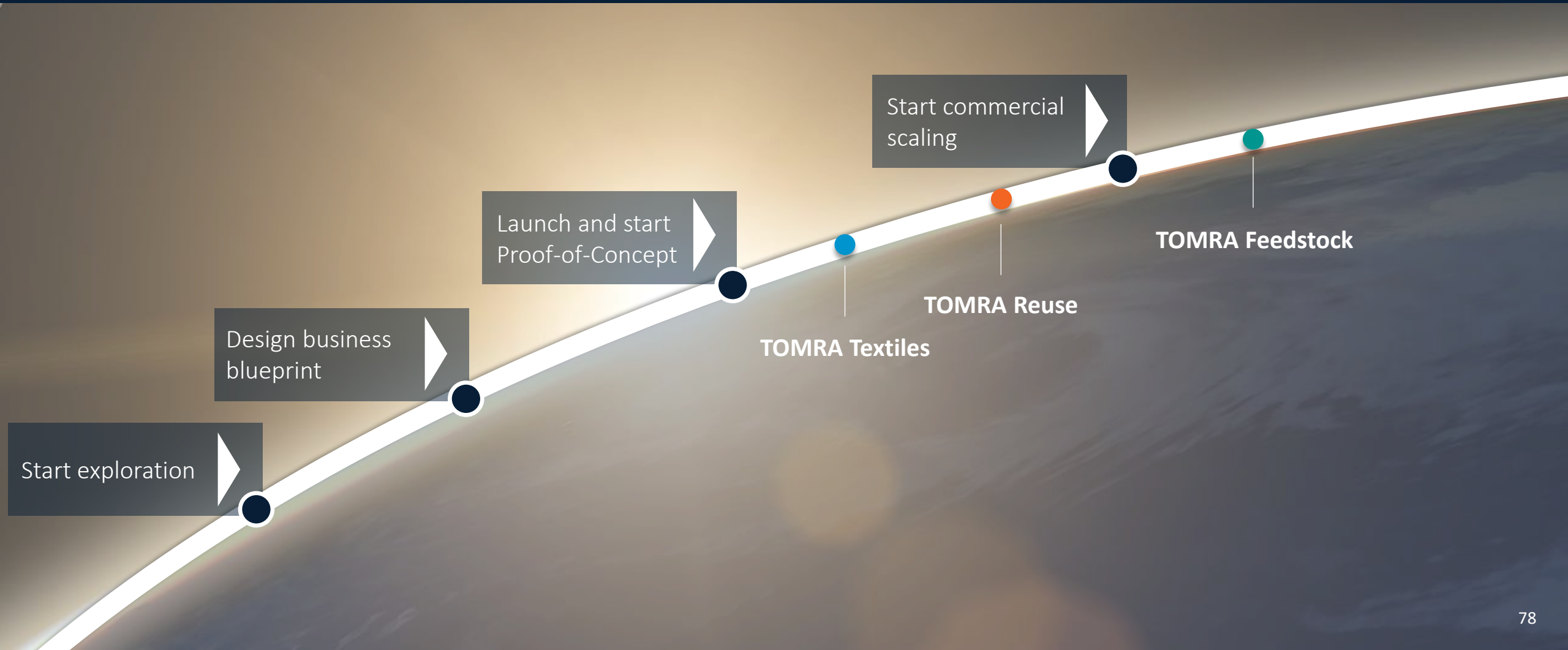
Capital allocation thresholds

>15%
IRR

>15%
EBITA

>15%
ROCE

Our three ventures are past the business blueprint phase, ready to demonstrate and scale technology



TOMRA Feedstock

TOMRA Feedstock utilizes our waste sorting technology to create new value chains that recover plastic waste which is typically incinerated or landfilled today.

Through advanced sorting plants, we turn this material into high quality plastic feedstock for closed loop recycling.

More than 70%
of plastics is
landfilled or
incinerated in
Europe



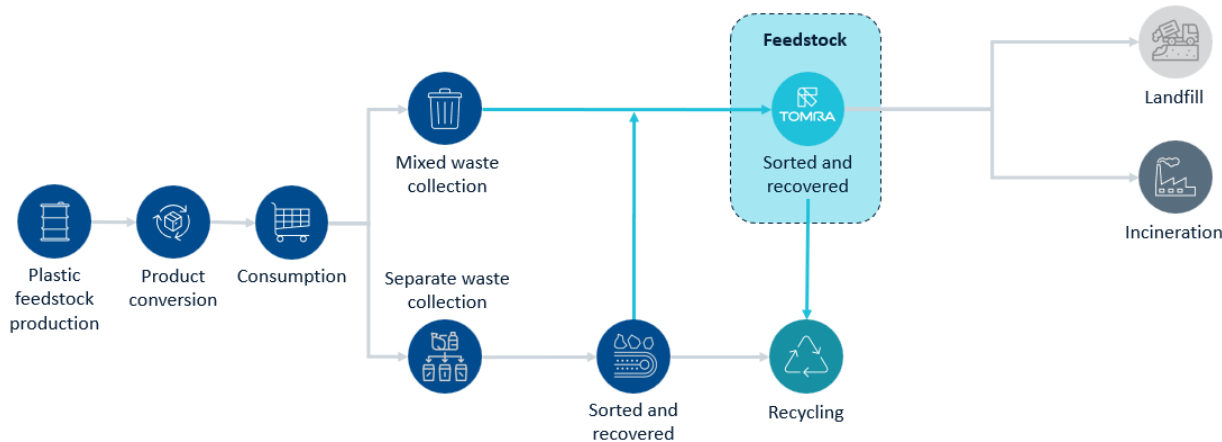


TOMRA Feedstock

Key needs to believe

- 1 Regulatory push for more plastics recycling
- 2 Industry committing to more recycled content in products
- 3 Advancements in mechanical and chemical recycling technology and capacity

Post-consumer plastics waste value chain in Europe



- **Two plants on track** for start-up during 2025
- **Offtake agreement signed** for most challenging output fractions
- **Further investment** cases in pipeline

TOMRA Textiles

TOMRA Textiles is on a mission to close the gap between waste textiles and fiber-to-fiber recycling, using our unique sensor-based sorting technology to create solutions and develop value chains that enable textiles circularity at scale.

Less than 1% of
textiles are kept
in a closed loop
today





TOMRA Textiles

Key needs to believe

- 1 Regulatory push towards a circular textiles value chain
- 2 Recycling technologies matured and scaled for main fiber fractions
- 3 Brands committing significant off-take for recycled material



TOMRA Reuse

TOMRA Reuse leverages our reverse vending technology to create open managed systems and complete infrastructures for reusable takeaway packaging for cities and events around the world – reducing waste and optimizing resources in urban areas.

Takeaway packaging create up to 50% of the waste in city's public bins





TOMRA Reuse

Key needs to believe

- 1 Regulations on city, country or European level
- 2 Reuse solution is convenient for consumers, ensuring high adaption
- 3 Reuse solution is convenient for businesses reducing the barriers to shift to Reuse

BUY

takeaway from restaurant/café

CONSUME

at home/in office/on the go

SANITIZE

sort, quality check and ship back to restaurants/café

TRANSPORT

from collection points to sanitation hub

RETURN

at automated collection points



- Aarhus city pilot up and running
- New collection point with food packaging under development
- Dialogue with several cities
- Event pilot under development



2035 north star



TOMRA Feedstock

Recover 2 mton
mixed plastics from
incineration or landfill,
making it available for
closed loop recycling



TOMRA Textiles

Enable 1.5 mton
fiber-to-fiber recycling by
scaling automated sorting
and shaping circular
standards



TOMRA Reuse

Avoid 400 million
single use takeaway
packaging annually
through our reuse
systems

We will target selective adjacent M&A plays to diversify and strengthen TOMRA



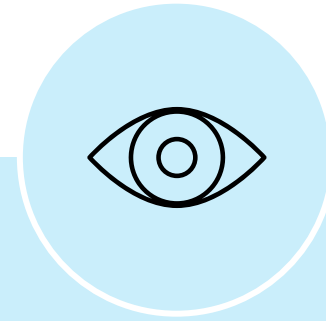
Purpose

M&A to diversify and strengthen the TOMRA portfolio and create additional value



Capital allocation framework

Selective investments backed by strong business cases supporting TOMRA to deliver on our Group targets



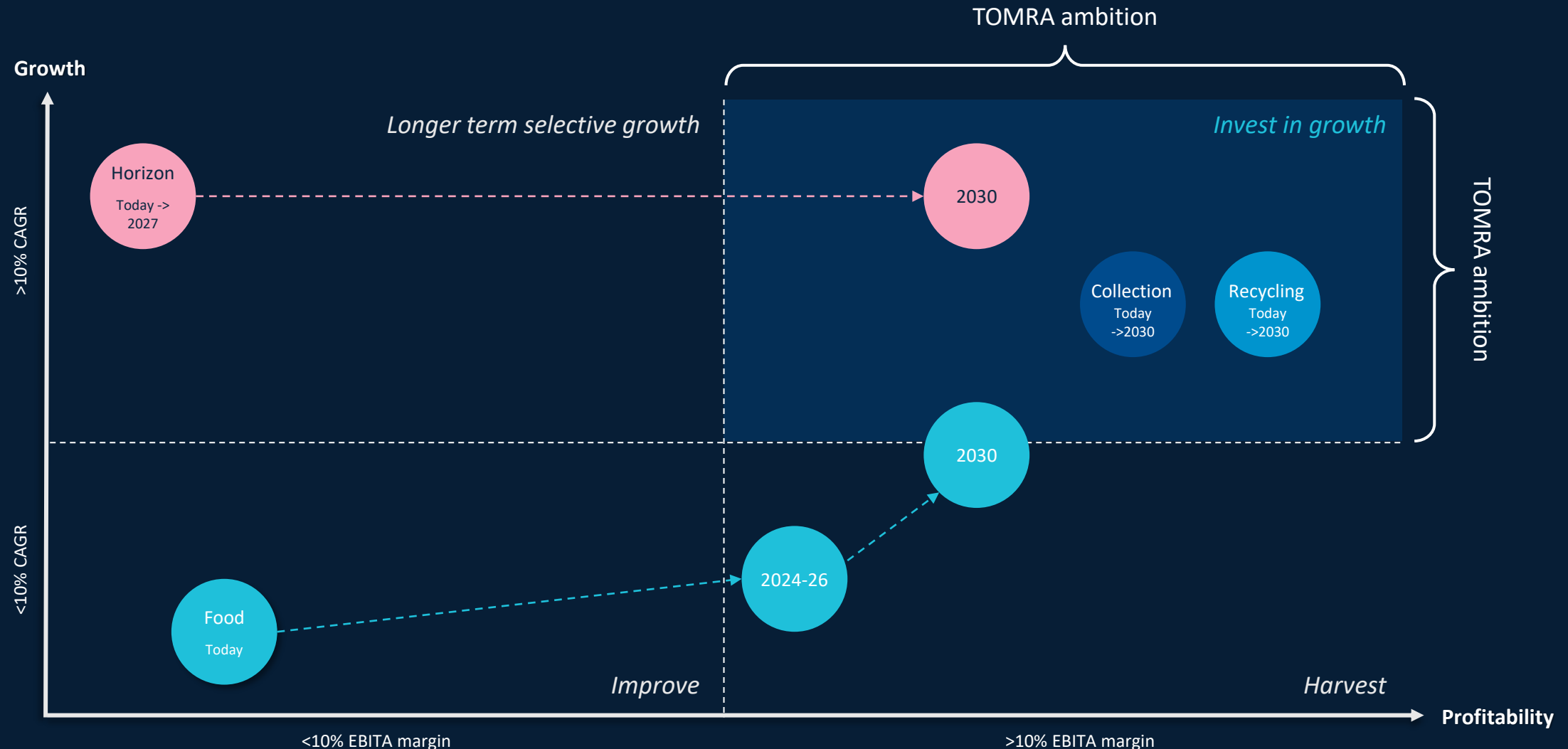
What we look for

Purpose driven businesses well positioned in high-growth markets where technology is a key differentiator

TOMRA Financials



We are positioning our portfolio for profitable growth



We remain committed to our ambition of 15% annual growth

Revenue ambition

EUR billions, illustrative

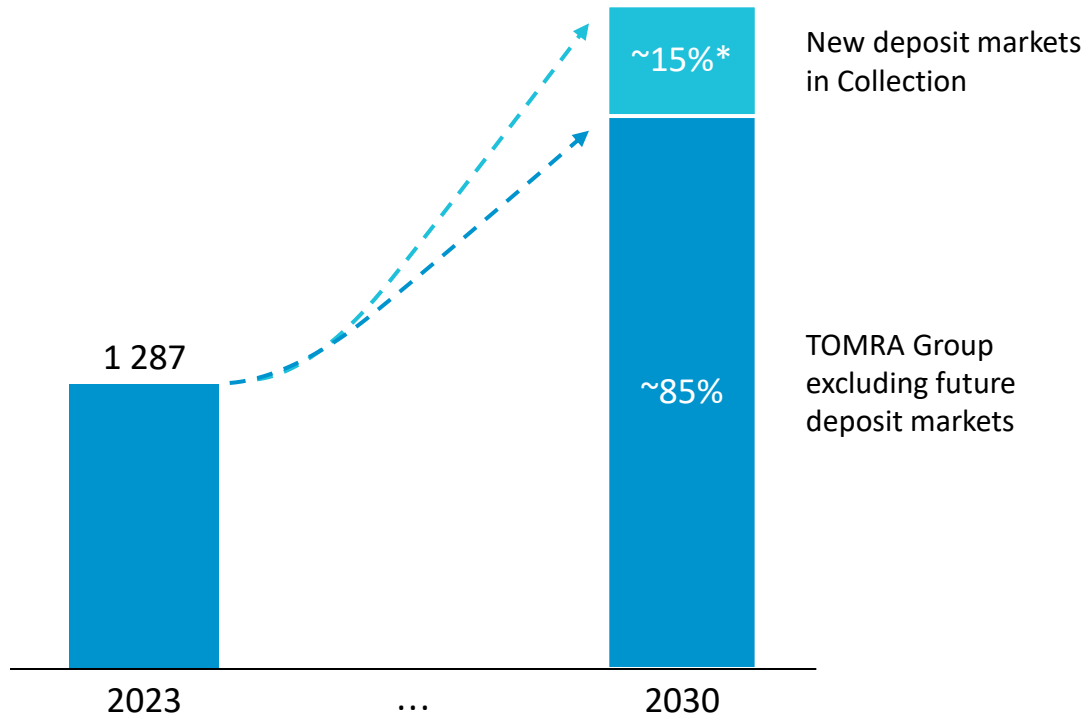


We have a solid underlying business generating steadily growing revenues

There is significant growth potential for TOMRA even before considering new deposit markets in Collection...

Revenue, TOMRA Group

EUR millions, illustrative

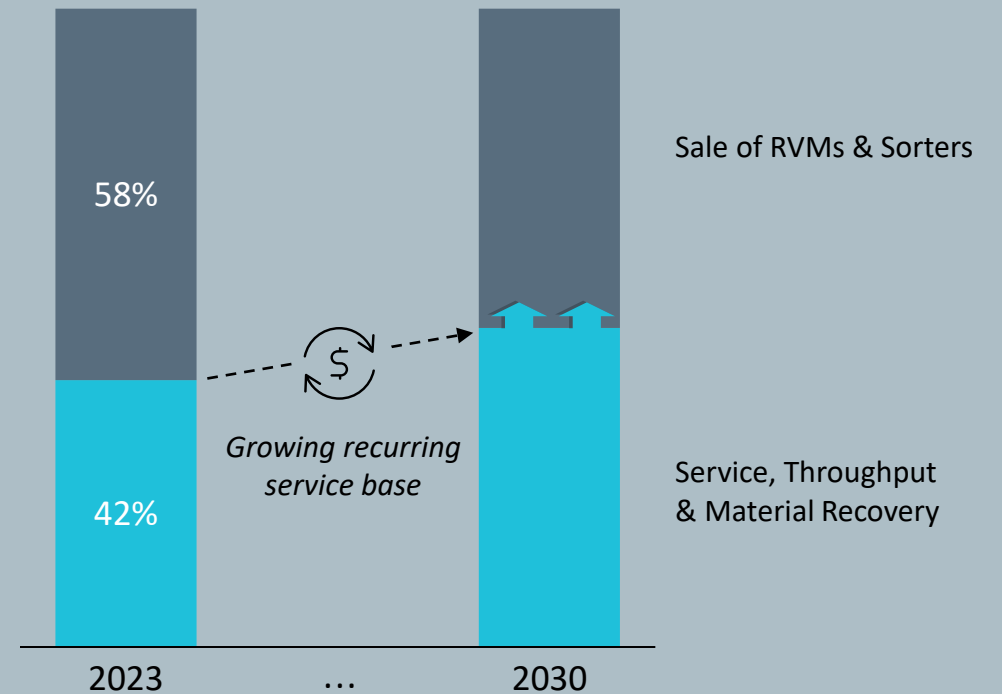


*New DRS markets 2024-2030 is expected to make up around 15% in 2030 of Group revenues

...and we have an ambition to increase the share of services

Revenue split, core divisions

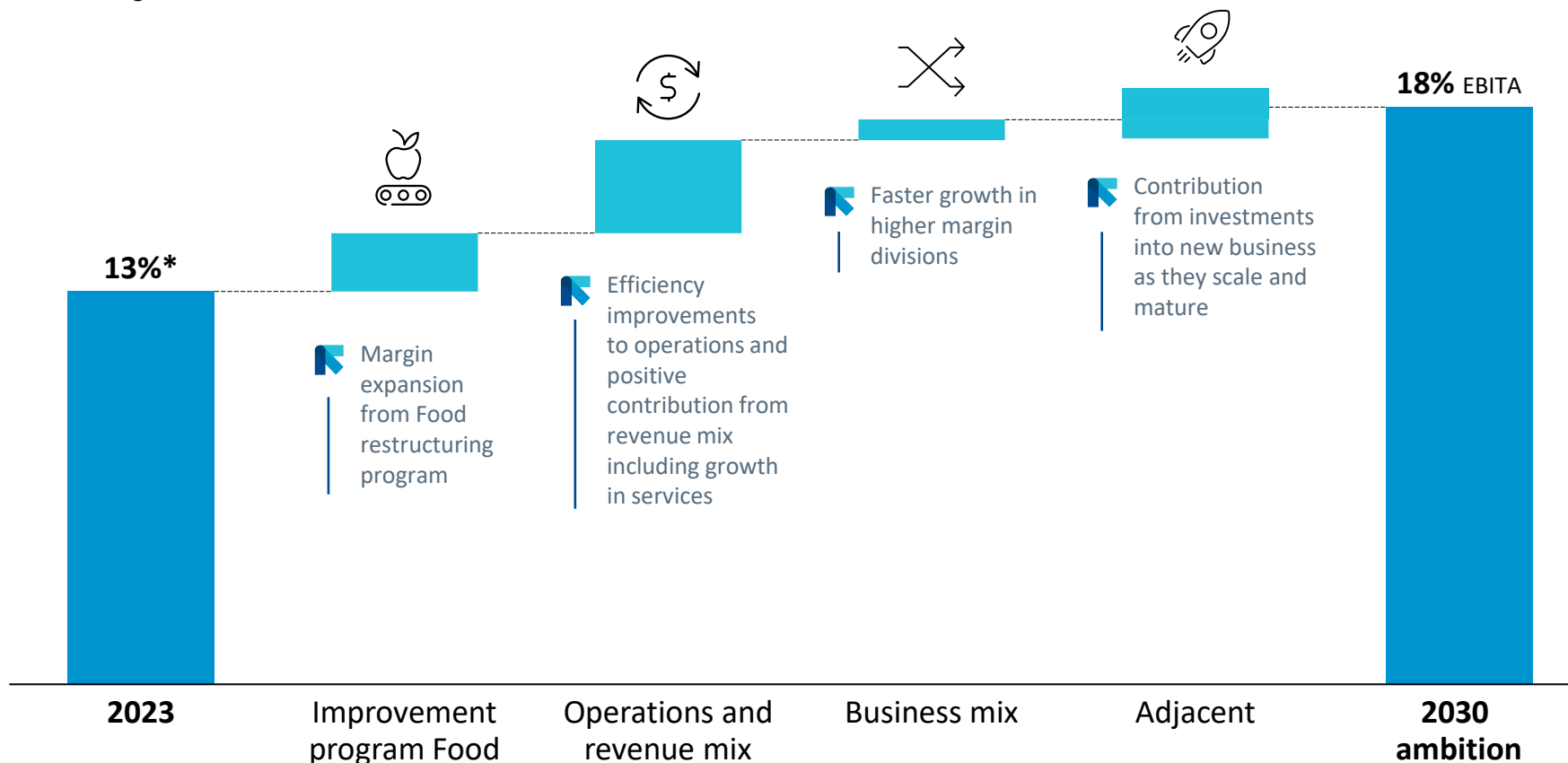
Percentage



Our profitability target stay firm, and we will increase EBITA to 18% by 2030

Road to 18% EBITA margin ambition

EBITA margin, illustrative



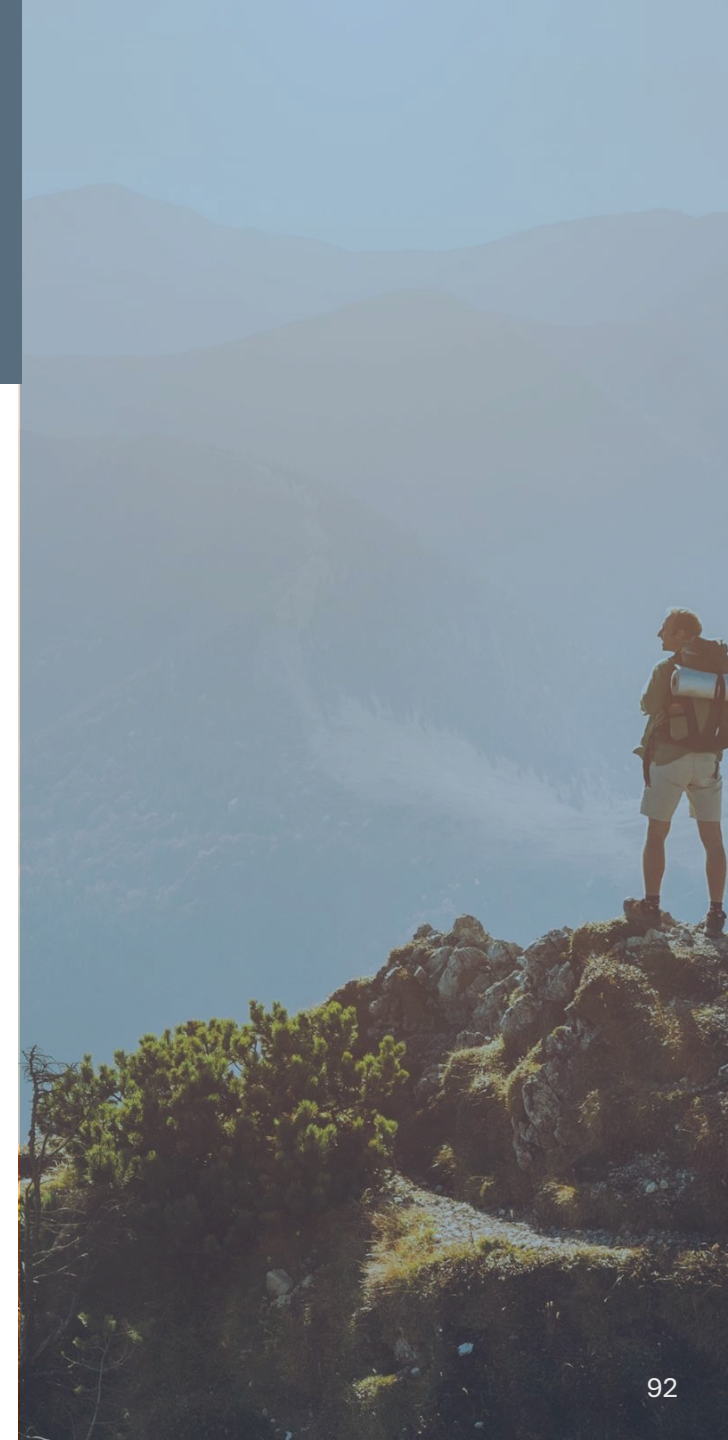
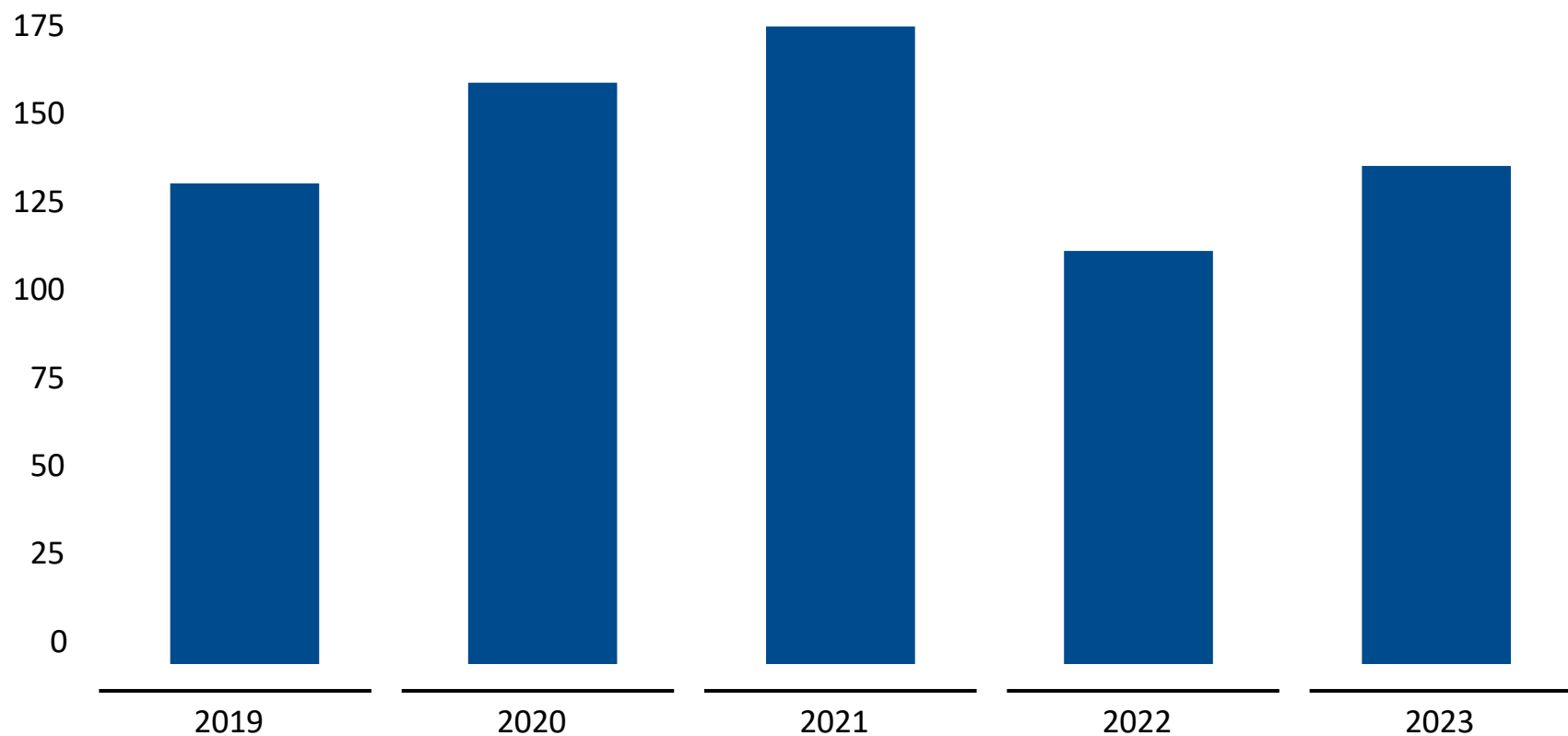
*Adjusted for special items

EBITA margin
at **18%**
by 2030

TOMRA has historically generated robust cash flows supporting our capital allocation

Historical operating cash flow

EUR millions



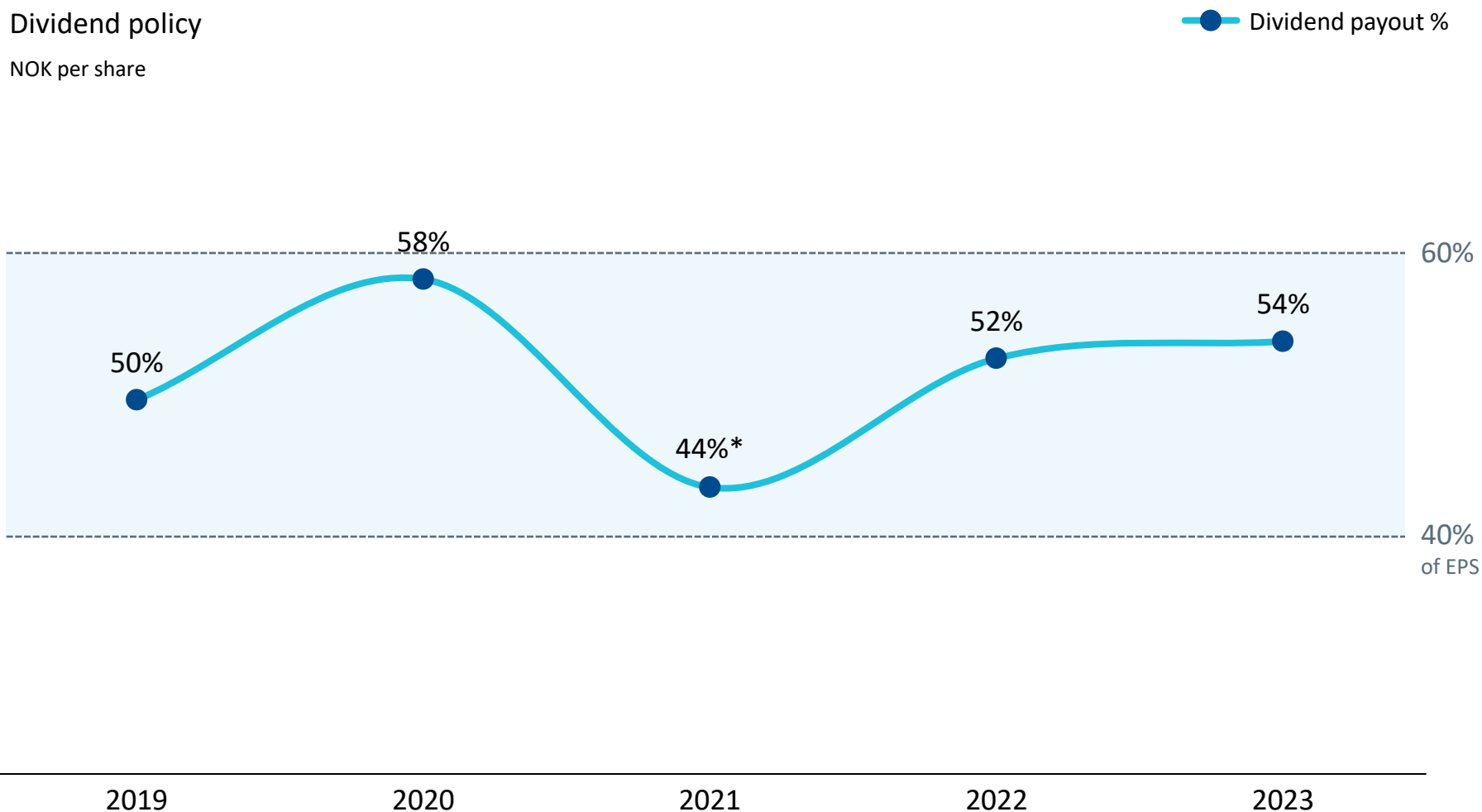
We have a disciplined capital framework and allocation prioritization



Our dividend policy is a cornerstone of TOMRA and will be kept unchanged

Dividend policy

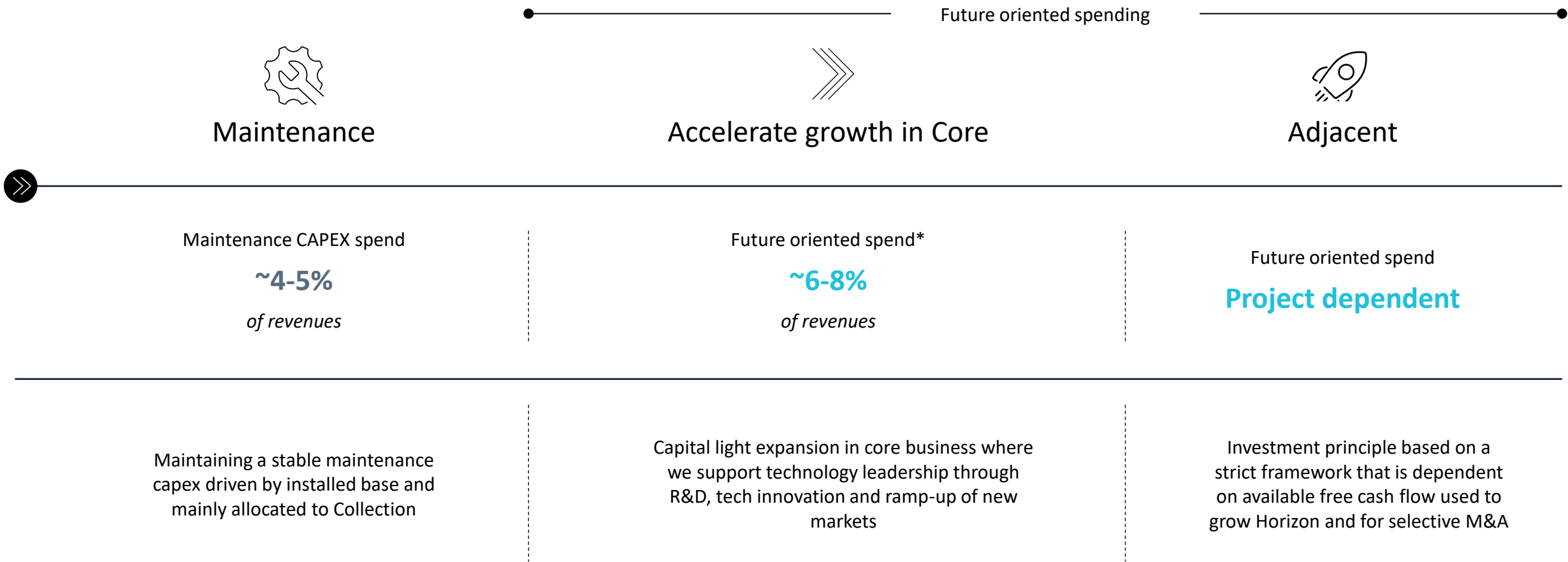
NOK per share



*269% of EPS including extraordinary dividends



We plan to invest in accelerated growth within our core divisions while supporting selected adjacent opportunities



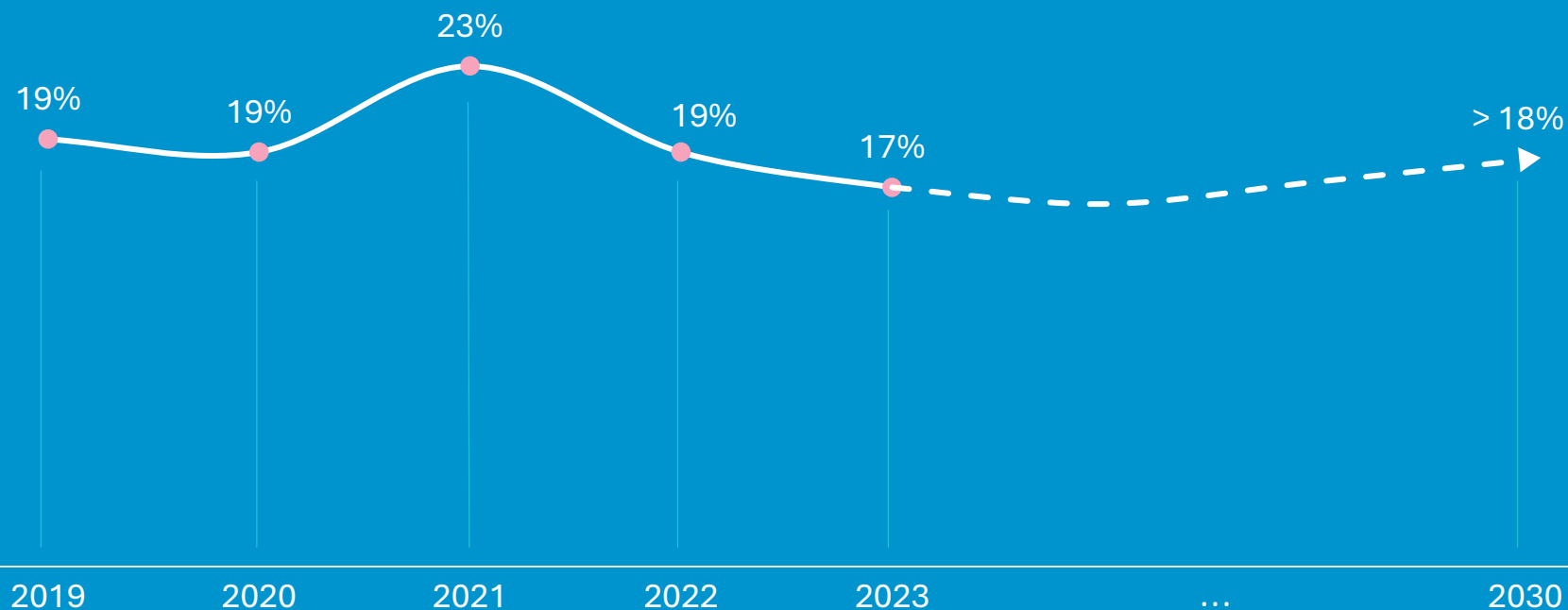
*Includes CAPEX and OPEX spending, e.g. R&D, ramp-up and other investments

We are focused on reaching a ROCE above 18%

Return On Capital Employed

Percentage

—●— ROCE incl. adjacent*



Return on
Capital Employed

>18%

by 2030

*ROCE calculated as rolling 12M EBITA divided by rolling 12M Capital Employed, where Capital Employed equals total assets less cash less investments in associates less non-interest-bearing liabilities – includes Goodwill; 2023 adjusted for special items; Excluding transformative M&A

Maintaining investment-grade status is important for us and we expect our rating will remain stable

Capital structure Status

Scope Ratings
June 2024

A-

- Business risk profile: BBB+
- Financial risk profile: A

Capital
structure

**Investment
grade**

- Low gearing and financial risk
- Target green bonds for financing

Financing EUR millions

■ Bonds and other loans* ■ RCF drawn ■ Undrawn credit facilities

200

150

100

50

0

Undrawn

2024

2025

2026

2027

2028

2029

2030

2031

Liquidity buffer

Debt maturity profile

*Bonds and other loans includes Eksfin financing and senior unsecured bonds. Liquidity buffer includes RCF, undrawn Eksfin financing, and unused cash-pool overdraft facility

We are committed to reach our sustainability targets across material topics by 2030



Our sustainability targets towards 2030



Sustainable product design



>90% sustainable materials and components in all new products



>50% of our products are circular at their end of life



Employee value proposition



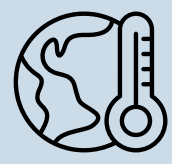
Grow female representation in senior management to >30%



Improve employee satisfaction with top quartile NPS score



Attract diverse talents from all facets of humanity, with a goal of 50% women and men joining annually



Climate impact



100% renewable electricity



>80% reduction in operational transport emissions

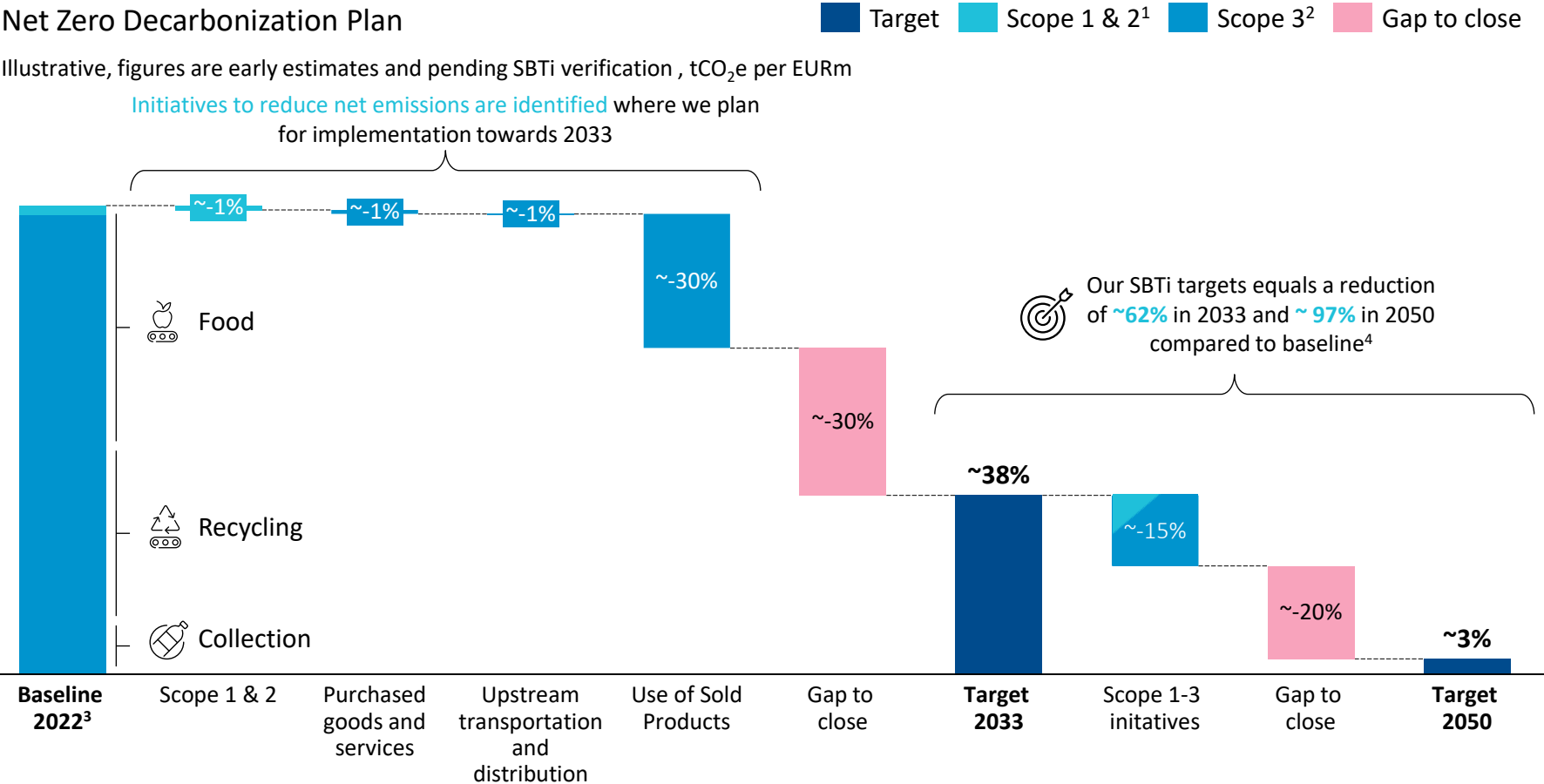


Commitment to Net Zero emissions and setting SBTi targets

We have developed our SBTi targets as part of our pathway to reach net zero

Net Zero Decarbonization Plan

Illustrative, figures are early estimates and pending SBTi verification , tCO₂e per EURm



CO₂e

Net Zero

by 2050

1) Absolute reduction of GHG emission, 2) GHG intensity reduction, illustrated in graph based on 2022 revenue multiplied with 2033 and 2050 target GHG intensity reduction per EURm, 3) Baseline estimated at ~1.5m tCO₂e, 4) Target reduction percentages when holding 2022 revenue constant to illustrate GHG intensity reduction for Scope 3 at current baseline level – For instance Scope 3 emissions could be unchanged in 2050, but the GHG per EURm revenue will be reduced by 62% in 2033 and 97% in 2050 for Scope 3 following revenue increase



TOMRA

Strategic ambition

Revenue
growth

15%
CAGR

over the cycle

EBITA
margin

at **18%**

by 2030

Return on
Capital Employed

>18%

by 2030

Dividend
payout

40-60%
of EPS

Capital
structure

**Investment
grade**

CO₂e

**Net
Zero**

by 2050

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