



TOMRA

1st quarter 2025

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The results announcement will be broadcasted 7 May 2025 08:00 CEST via live webcast.

Link to webcast for this and previous releases are available at <https://www.tomra.com/en/investor-relations>.

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This report contains alternative performance measures defined in note 1 of the accounts. All tables and graphs are presented in Euro if not otherwise stated.

HIGHLIGHTS

Comparison figures are from the corresponding period last year

1st quarter 2025

- Revenues were 306 MEUR, up from 291 MEUR. Revenue growth was:
 - Up 5% for TOMRA Group
 - Down 2% in Collection
 - Down 1% in Recycling
 - Up 16% in Food
- Gross margin of 43%, up from 40%, on improved margin in Collection and higher volumes and cost savings in Food.
- Operating expenses were 104 MEUR up from 101 MEUR (adj. for special items in 2024).
- EBITA increased 69% to 26 MEUR compared to 15 MEUR in 2024 (adj. for special items in 2024). The corresponding EBITA margin improved to 8% from 5% respectively.
- No special items were booked in the quarter. In 2024, special items amounted to -1.6 MEUR.
- EPS amounted to 0.03 EUR, up from 0.01 EUR (adj. for special items in 2024).
- Cash flow from operations of 65 MEUR compared to 19 MEUR on higher earnings and lower working capital.
- Recycling order intake of 61 MEUR and order backlog of 122 MEUR, down 16% and 2% respectively.
- Food order intake of 87 MEUR and order backlog of 125 MEUR, up 13% and 6% respectively.

TOMRA GROUP CONSOLIDATED FINANCIALS

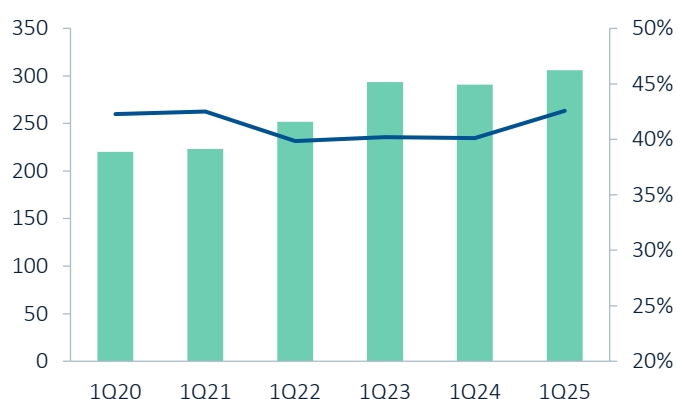
Comparison figures are from the corresponding period last year

1st quarter 2025

Revenues amounted to 306 MEUR, up 5% from 291 MEUR. Revenues were down 2% in Collection, down 1% in Recycling, and up 16% in Food.

The gross margin increased to 43% in the quarter from 40%. The margin improved both in Collection and Food, while product mix effects led to a lower margin in Recycling.

Revenues (MEUR) and gross margin (%)



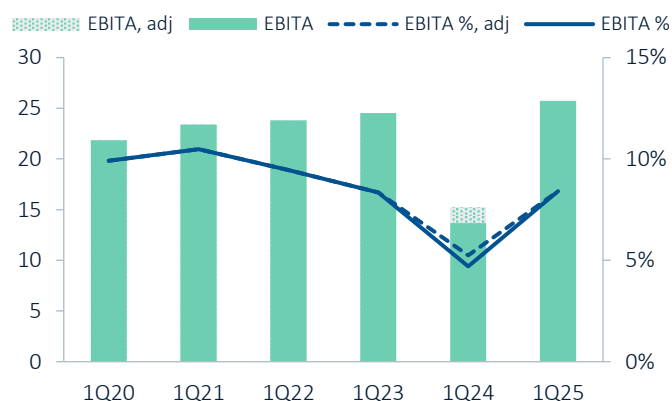
Operating expenses increased 3% to 104 MEUR from 101 MEUR (adjusted for special items in 2024). No special items were booked in the quarter. Last year, one-off costs of 1.6 MEUR related to the food restructuring program were booked in the first quarter.

EBITA increased 69% to 26 MEUR from 15 MEUR (adjusted for special items in 2024). The EBITA margin was 8% compared to 5% (adjusted for special items in 2024).

TOMRA Horizon activities include results from c-trace after its acquisition on 24 October 2024. Revenues in Horizon amounted to 5 MEUR with a gross margin of 64%. Operating expenses amounted to 6 MEUR, including both c-trace and the other Horizon ventures. EBITA was -3 MEUR compared to -2 MEUR last year.

Earnings per share (EPS) increased to 0.03 EUR from 0.01 EUR last (adjusted for special items in 2024).

EBITA (MEUR) and EBITA margin (%)



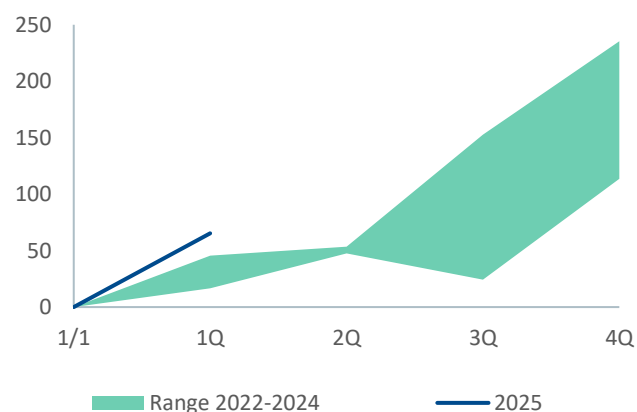
P&L from operations

(MEUR)	1Q25	1Q24	FY24
Revenues	306	291	1,348
Gross contribution	130	117	584
- in %	43 %	40 %	43 %
Operating expenses	104	101	403
EBITA, adj.	26	15	181
- in %	8 %	5 %	13 %
Special items*		-2	-5
EBITA	26	14	176
- in %	8 %	5 %	13 %

* Food restructuring one-off costs

Cash flow from operations was 65 MEUR compared to 19 MEUR last year. The improved cash flow is a result of higher earnings and lower working capital.

Accumulated cash flow from operations (MEUR)



DIVISION REPORTING

Comparison figures are from the corresponding period last year

Collection

TOMRA Collection provides systems and reverse vending machines (RVMs) that ensure efficient collection of beverage containers for Clean Loop Recycling and reuse. With over 87,000 installations across more than 60 markets, TOMRA's RVMs capture over 48 billion used bottles and cans each year.

Revenues in Collection were 185 MEUR in the first quarter, down 2% from 189 MEUR in a strong quarter last year. Sales grew in all regions except Europe (ex Northern). While revenue growth was strong in existing markets, revenues in new markets decreased. Installations slowed down in Austria which launched its deposit return system for single use beverage containers on 1 January 2025, but were record high in Romania which launched its system in November 2023.

P&L from operations

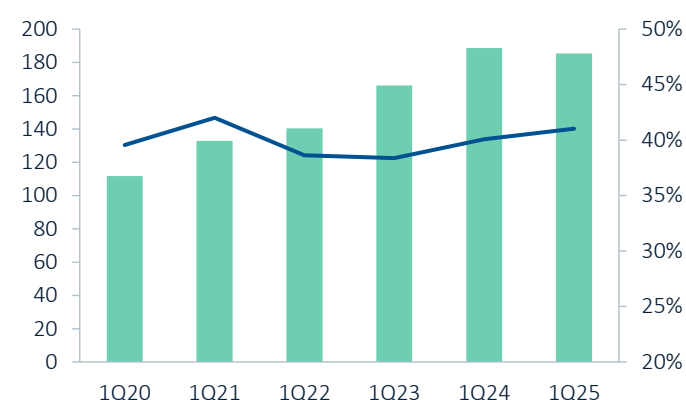
(MEUR)	1Q25	1Q24	FY24
Revenues			
- Northern Europe	27	24	98
- Europe (ex Northern)	83	97	374
- North America	47	43	201
- Rest of World	29	25	100
Total revenues	185	189	773
Gross contribution	76	76	314
- in %	41 %	40 %	41 %
Operating expenses	46	45	183
EBITA	30	30	130
- in %	16 %	16 %	17 %

Gross margin in the quarter improved to 41% compared to 40% in the same quarter last year.

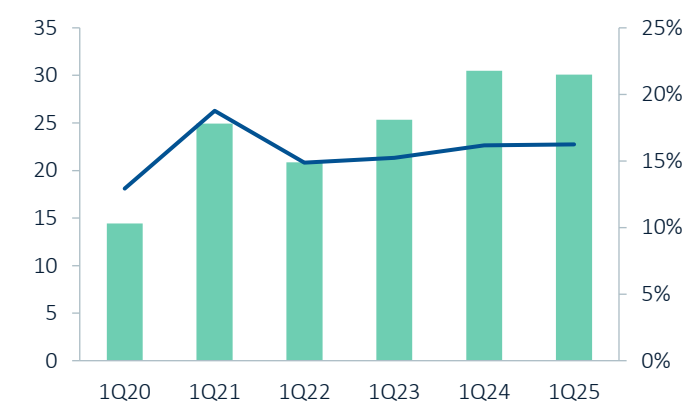
Operating expenses in the quarter increased 2% to 46 MEUR from 45 MEUR.

EBITA and the EBITA margin were unchanged at 30 MEUR and 16% respectively as in the first quarter last year.

Revenues (MEUR) and gross margin (%)



EBITA (MEUR) and EBITA margin (%)



Europe

Austria launched its deposit return system for single-use beverage containers on 1 January 2025, contributing to strong sales in 2024. The majority of installations have been completed.

Romania launched its deposit return system on 30 November 2023. Sales of equipment have continued at a steady pace after the launch.

Poland has approved an amending act for its planned deposit return system, which includes an updated commencement date set for 1 October 2025. The legislation mandates deposits on single-use plastic bottles of up to 3 liters, reusable glass bottles of up to 1.5 liters and metal cans of up to 1 liter.

Greece's parliament approved amendments to its waste management law in October 2024, setting 1 December 2025 as the new launch date for its upcoming deposit return system. In February 2025, additional secondary DRS legislation was signed into law by the Minister of Environment and the Minister of Economy. A system operator is yet to be assigned.

Portugal originally planned to introduce a deposit system in 2022. Following a delay, Portugal published its final DRS regulations in March 2024 and licensed its system operator in November. The system is planned to commence early 2026.

Spain introduced a packaging and packaging waste law in 2022, transposing the Single Use Plastic Directive (SUPD) into national law. A condition in the regulation states that if 70% of plastic bottles were not collected in the existing waste management system in 2023, the country will introduce DRS. In November 2024 it was concluded that the collection rate achieved was 41%, triggering the required implementation of deposit return system within two years.

In the United Kingdom, parliament passed regulation in January 2025 for England, Northern Ireland's upcoming deposit return system. Scotland is in process of aligning its legislation accordingly. 1 October 2027 is the planned commencement date. In May 2025, UK Deposit Management Organisation (UK DMO) was confirmed as the system operator, representing the drinks and retail sector across all three nations. The scheme will include single-use plastic, steel and aluminum drink containers.

North America

The province of Quebec in Canada modernized and expanded its deposit return system on 1 November 2023, increasing deposit values and adding more beverage and container types into the system. The system will include all types of beverage containers between 100 mL and 2 L by 2025. TOMRA has entered into an agreement with Quebec Beverage Container Recycling Association (QBCRA) to equip recycling depots with approximately 1,350 machines over the next two-to-three years. Smaller, urban depots will be equipped on a sales and service basis, and larger depots will operate on a throughput revenue model.

Rest of the world

Tasmania launched its deposit return system on 1 May 2025, making Australia the first continent fully covered by deposit return systems. TOMRA is the sole reverse vending solutions provider in Tasmania through its joint venture with Cleanaway and operates a throughput model in the market.

In Singapore, the parliament passed legislation for a deposit return scheme in March 2023. The scheme operator has been licensed with an updated launch date set for 1 April 2026.

In Uruguay, a deposit return system for beverage containers was integrated in the Waste Management Law in September 2019. The implementation was originally planned for December 2024 but has been delayed.

Recycling

TOMRA Recycling provides advanced sensor-based sorting technologies for the global recycling and waste management industry to transform resource recovery and create value from waste and keep materials in a closed loop recycling. More than 11,200 systems have been installed in 100 countries worldwide.

Revenues in Recycling in the first quarter were 46 MEUR, marginally down from last year. Growth in metals recycling compensated for lower revenues within waste recovery of plastics, and lower activity in North America was offset by growth across all other regions.

P&L from operations

(MEUR)	1Q25	1Q24	FY24
Revenues			
- Europe	25	21	156
- North America	6	14	51
- South America	2	1	5
- Asia	9	7	37
- Oceania	2	1	7
- Africa	2	2	10
Total revenues	46	46	266
Gross contribution	20	22	140
- in %	45 %	48 %	53 %
Operating expenses	21	21	79
EBITA	0	1	60
- in %	-1 %	1 %	23 %

Gross margin was 45% in the quarter, down from 48% last year. The lower margin is due to product mix effects in the quarter. Compared to the full year margin in 2024, the lower gross margin is due to low volumes in the quarter.

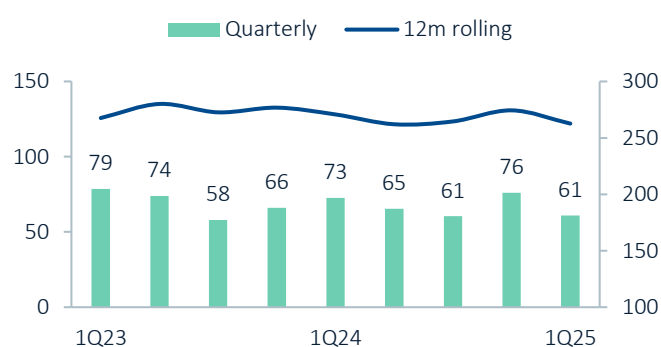
Operating expenses amounted to 21 MEUR, in line with the same quarter last year.

EBITA was 0 MEUR, down from 1 MEUR last year.

Order intake was 61 MEUR in the quarter, down 16% from the same quarter last year as the current macroeconomic uncertainty is delaying customers' investment decisions. The market sentiment continues to be soft in the European plastics recycling segment, but has been more positive in metals recycling.

The order backlog decreased 2% to 122 MEUR compared to 125 MEUR last year, but remained at a solid level.

Order intake (MEUR)



Order backlog (MEUR)



Food

TOMRA Food provides advanced sensor-based sorting and grading machines enabling global food production to maximize food safety and minimize food loss, by making sure Every Resource Counts™. The company has close to 15,500 units installed at food growers, packers and processors around the world.

Revenues in Food amounted to 70 MEUR, up 16% from 60 MEUR last year. Sales increased in both Europe and South America but were lower in North America.

P&L from operations

(MEUR)	1Q25	1Q24	FY24
Revenues			
- Europe	21	16	97
- North America	21	24	117
- South America	12	4	23
- Asia	9	9	38
- Oceania	5	6	25
- Africa	1	1	11
Total revenues	70	60	311
Gross contribution	31	22	133
- in %	44 %	37 %	43 %
Operating expenses	27	28	113
EBITA, adj.	3	-6	21
- in %	5 %	-10 %	7 %
Special items*		-2	-5
EBITA	3	-7	15
- in %	5 %	-12 %	5 %

* Food restructuring one-off costs

Gross margin was 44%, an increase from 37% last year. Cost savings realized under the restructuring program and higher volumes contribute to the higher margin.

Operating expenses decreased 3% to 27 MEUR from 28 MEUR last year (adjusted for special items in 2024).

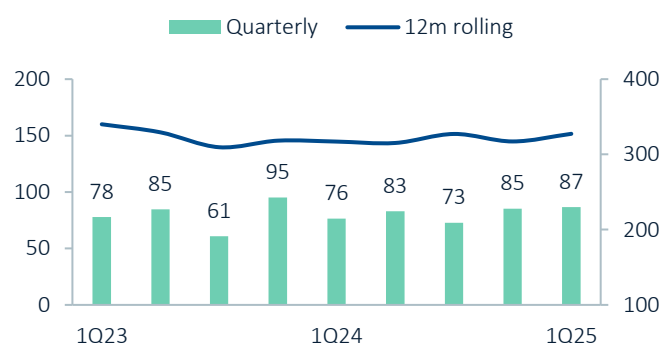
No special items were booked in the quarter. Special items in the first quarter last year included 1.6 MEUR in operational expenses related to the restructuring program.

EBITA improved to 3 MEUR in the quarter compared to -6 MEUR last year (adjusted for special items in 2024).

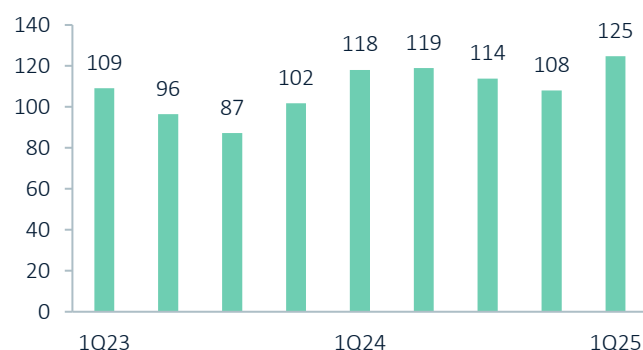
Order intake was 87 MEUR, up 13% and the strongest first quarter order intake in three years.

The order backlog increased 6% to 125 MEUR at the end of the first quarter from 118 MEUR last year – also the strongest level in three years.

Order intake (MEUR)



Order backlog (MEUR)



OUTLOOK

The long-term demand for circular solutions and better resource productivity is a result of megatrends such as climate change and decarbonization efforts, population increase, a growing middle-class consumer base and greater urbanization. Technology is a key enabler in meeting this challenge, and TOMRA is favorably positioned towards these trends.

Collection

High activity related to new markets and growth in existing markets. With several new deposit initiatives in the pipeline over the coming years, the division will continue to experience high activity related to preparation for new markets. Quarterly performance will be dependent upon timing of new initiatives.

Recycling

The demand for recycled materials, driven by consumer expectations, regulatory requirements, and sustainability commitments from the industry, will continue to create attractive growth opportunities across all segments. The market sentiment is currently affected by a soft European plastics recycling market, trade tensions, and increased macroeconomic uncertainty leading to slower expected short-term growth. Based on the order backlog at the end of the first quarter, a 50% conversion ratio is estimated to be recognized as revenues in the next quarter.

Food

After a period with challenging macroeconomics and poor harvests, the market sentiment is improving. In the short term, the renewed macroeconomic uncertainty may impact customers' investment willingness. The medium to long term outlook remains positive as customers face challenges with access to labor, higher labor costs and increased quality and safety requirements – driving the need to automate food processing. Based on the order backlog at the end of the first quarter, a 75% conversion ratio is estimated to be recognized as revenues in the next quarter.

Other

As a part of TOMRA Horizon, TOMRA has announced two investments into advanced Feedstock sorting plants for post-consumer plastics. The plants are expected to be operational in 2025/2026. Capital expenditures from Horizon activities of 40 MEUR are expected in 2025, primarily related to the Feedstock plants.

Current trade tensions and tariffs could negatively impact customers' investment sentiment. Approximately 15% of TOMRA Group's revenues are generated from sales in the United States which may be subject to tariffs. Of these, more than 90% is imported from the EU and less than 10% from China.

Currency

TOMRA's global operations expose the financial results to currency fluctuations. With EUR as presentation currency, TOMRA will generally benefit from a stronger USD due to the revenue exposure.

THE TOMRA SHARE

The total number of issued shares at the end of the first quarter 2025 was 296,040,156 shares, including 501,167 treasury shares. The total number of shareholders increased to 13,091 from 12,871 at the end of the previous quarter.

Share price development (NOK)



TOMRA's share price increased to 149.1 NOK from 146.6 NOK during the first quarter 2025. The number of shares traded on the Oslo Stock Exchange in the period was 21 million compared to 40 million in the first quarter 2024. Average daily turnover decreased to 54 MNOK in the first quarter 2025 from 82 MNOK in the first quarter 2024.

Asker, 7 May 2025
The Board of Directors
TOMRA SYSTEMS ASA

Johan Hjertonsen
Chairman of the Board

Tove Andersen
President & CEO

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

STATEMENT OF PROFIT AND LOSS (MEUR)		Note	1st Quarter		Full year
			2025	2024	2024
Operating revenues	(5)	306	291	1,348	
Cost of goods sold		176	174	764	
Gross contribution		130	117	584	
Operating expenses		104	103	408	
EBITA	(5)	26	14	176	
Amortizations		6	4	19	
EBIT	(5)	20	10	156	
Net financial income / profit from affiliated companies		-7	-7	-25	
Profit before tax		13	3	131	
Taxes		3	1	32	
Net profit		10	2	99	
Non-Controlling interest (Minority interest)		-0	-1	-6	
Earnings per share (EPS)		0.03	0.00	0.32	

EBITDA 47 33 256

STATEMENT OF OTHER COMPREHENSIVE INCOME (MEUR)		1st Quarter		Full year
		2025	2024	2024
Profit for the period		10	2	99
Foreign exchange translation differences		-20	4	14
Net gain/(loss) on hedge of a net investment		7	-5	-6
Net gain/(loss) on cash flow hedges		0		-1
Net change in costs of hedging		0		-2
Remeasurement gain/(loss) on defined benefit plans		-	-	-0
Other comprehensive income for the period, net of tax		-12	-1	4
Total comprehensive income for the period		-2	1	103
Total comprehensive income attributable to:				
Owners of the parent		-2	-0	97
Minority interest		0	1	6
Total comprehensive income for the period		-2	1	103

STATEMENTS OF FINANCIAL POSITION (MEUR)		31 Mar		31 Dec
		2025	2024	2024
ASSETS				
Deferred tax assets		53	48	57
Intangible non-current assets		443	356	443
Tangible non-current assets		215	175	200
Right of use assets		155	127	154
Financial non-current assets		67	63	64
Inventory		240	253	226
Receivables		383	361	394
Cash and cash equivalents		91	95	123
TOTAL ASSETS		1,647	1,478	1,661
EQUITY & LIABILITIES				
Majority equity		598	589	603
Non-controlling interest		35	25	33
Deferred taxes		13	2	13
Lease liability		165	139	164
Long-term interest bearing liabilities		281	239	310
Short-term interest bearing liabilities		64	76	70
Accounts payables		62	57	61
Contract liabilities		121	99	89
Other liabilities		308	253	317
TOTAL EQUITY & LIABILITIES		1,647	1,478	1,661

STATEMENT OF CASHFLOWS (MEUR)		1st Quarter		Full Year
		2025	2024	2024
	Note			
Profit before tax		13	3	131
Depreciations/amortizations		27	23	100
Taxes paid		(7)	(16)	(35)
Change inventory		(16)	(16)	14
Change receivables		9	10	(18)
Change accounts payables		2	(16)	(14)
Other operating changes		38	31	57
Total cash flow from operations		65	19	235
Cashflow from (purchase)/sales of subsidiaries and associates		0	0	(81)
Other cashflow from investments		(38)	(34)	(117)
Total cash flow from investments		(38)	(34)	(198)
Sales/repurchase of treasury shares	(3)	(3)	0	3
Dividend paid out	(2)	0	(2)	(57)
Other cashflow from financing		(49)	7	32
Total cash flow from financing		(52)	5	(23)
Currency effect on Cash		(7)	1	4
Total cash flow for period		(32)	(8)	19
Opening cash balance		123	104	104
Closing cash balance		91	95	123

EQUITY (MEUR)	Paid in capital	Transl. reserve	Hedge reserve	Retained earnings	Total majority equity	Non-controlling interest	Total equity
Balance per 31 December 2024	200	(6)	(3)	413	603	33	636
Profit for the period				9	9	0	10
Foreign exchange translation differences		(19)			(19)	(0)	(20)
Net gain/(loss) on hedge of a net investment		7			7		7
Net gain/(loss) on cash flow hedges			0		0		0
Net change in costs of hedging			0		0		0
Remeasurement gain/(loss) on defined benefit plans					0		0
Dividend to shareholders					0		0
Dividend non-controlling interest					0		0
Own shares sold to employees					0		0
Purchase of own shares	(0)			(3)	(3)		(3)
Change in estimate of put/call option					0		0
Increase in non-controlling interest					0	2	2
Other changes in non-controlling interest					0		0
Balance per 31 March 2025	200	(18)	(3)	419	598	35	633

MAJORITY EQUITY (MEUR)		1st Quarter		Full Year
		2025	2024	2024
Opening balance		603	591	591
Profit for the period		9	1	94
Foreign exchange translation differences		(19)	4	13
Net gain/(loss) on hedge of a net investment		7	(5)	(6)
Net gain/(loss) on cash flow hedges		0	0	(1)
Net change in costs of hedging		0	0	(2)
Remeasurement gain/(loss) on defined benefit plans		0	0	(0)
Dividend to shareholders		0	0	(50)
Dividend non-controlling interest		0	(2)	(4)
Own shares sold to employees		0	0	3
Purchase of own shares		(3)	0	0
Change in estimate of put/call option		0	0	(31)
Increase in non-controlling interest		0	0	0
Other changes in non-controlling interest		0	0	(3)
Closing balance		598	589	603

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 2024. No significant changes have been made to the accounting principles in 2025. The quarterly reports do not 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 2024. 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 2024.

TOMRA does not expect any material effects in the financial statements from any IFRS Accounting Standards, amendments to IFRS Accounting Standards or IFRIC Interpretations issued but not yet effective.

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 Australian Collection operations are influenced by seasonality. The seasonality mirrors the beverage consumption pattern, which normally is higher during the summer than during the winter. In Food, the seasonality of harvests, particularly within fresh food categories, will to some extent influence customer activity throughout the year.

Financial exposures: TOMRA is exposed to currency risk, as ~50% of its income is nominated in EUR while the rest is in foreign currencies. Other major currency exposures include USD, AUD, and NZD. A strengthening/ weakening of EUR toward other currencies of 10% would normally decrease/increase EBITA by ~5%. An increase in NIBOR and EURIBOR of 1 percentage point, would increase financial expenses by ~4 MEUR per year.

Segment reporting: TOMRA is organized as three divisions; TOMRA Collection, TOMRA Recycling and TOMRA Food. In addition, new business activities included in TOMRA Horizon as well as the corporate overhead costs are reported in separate columns. 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.

- TOMRA Collection 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).
- TOMRA Recycling is a provider of advanced optical sorting systems to the Recycling and Mining industries.
- TOMRA Food is a provider of advanced optical sorting systems to the Food industry.
- TOMRA Horizon leverages our technology to develop new business opportunities and includes TOMRA Feedstock, TOMRA Reuse, and c-trace.
- Group Functions consists of costs related to corporate functions at TOMRA.

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. TOMRA Recycling had 10 MEUR in revenues from transactions with TOMRA Feedstock in 2024, which is eliminated in Group Functions.

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.
- **EBITA, adjusted** is the calculated profit (loss) for the period before (i) income tax expenses, (ii) finance income and expenses and (iii) amortizations, and (iv) special items.
- **Special items** are result elements that are considered to be of one-off nature which does not reflect the performance in the underlying business.
- **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) and lease liabilities (current and non-current). Cash includes cash equivalents as short-term deposits, cash funds and bank accounts.
- **Order backlog** is defined as the value of firm orders received within TOMRA Recycling and TOMRA Food 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.
- **Gearing ratio** is Net interest-bearing debt / EBITDA.
- **Return on capital employed** is EBITA divided by the average equity and long-term interest-bearing liabilities over a twelve month period.
- **Return on equity** is Profit for the period divided by the average of opening and closing balance majority equity.
- **Return on total assets before tax** is Profit before tax and interest expenses divided by the average of opening and closing balance total assets.
- **EPS** is net profit after minority interest divided by number of shares issued less treasury shares held.
- **EPS, adjusted** is net profit after minority interest before special items after tax, divided by number of shares issued less treasury shares held.
- **Payout ratio** is the declared dividend per share divided by EPS converted to NOK using the average exchange rate for the period.

NOTE 2 Dividend paid

Paid out in May 2022: (6.00 NOK) x 147.7 million shares = NOK 886.4 million

Paid out in May 2023: (1.80 NOK) x 295.2 million shares = NOK 531.4 million

Paid out in May 2024: (1.95 NOK) x 295.5 million shares = NOK 576.3 million

Dividend paid out in May 2024 is equivalent to 50 MEUR.

NOTE 3 Purchase of treasury shares

Net purchase of own shares	# shares	Average price		Total (MNOK)
2022				
Sold to employees	311,200	NOK	171.00	53
2022				
Buy back	531,432	NOK	240.73	128
2023				
Sold to employees	286,185	NOK	170.80	49
2024				
Sold to employees	262,648	NOK	135.30	36
2025				
Buy back	250,000	NOK	147.43	37

Own shares sold to employees in 2024 is equivalent to 3 MEUR.

Buy back of shares in 2025 is equivalent to 3 MEUR.

NOTE 4 Interim results

(MEUR)	1Q25	4Q24	3Q24	2Q24	1Q24
Operating revenues (MEUR)	306	398	326	333	291
EBITA (MEUR)	26	75	43	43	14
EBIT (MEUR)	20	68	39	39	10
Sales growth (year-on-year) (%)	5%	12%	6%	0%	-1%
Gross margin (%)	43%	46%	43%	44%	40%
EBITA margin (%)	8%	19%	13%	13%	5%
EPS (EUR)	0.03	0.17	0.07	0.08	0.00
EPS (EUR) fully diluted	0.03	0.17	0.07	0.08	0.00

NOTE 5 Operating segments

SEGMENT (MEUR)	Collection		Recycling		Food		Horizon		Group Functions		Group Total	
	1Q25	1Q24	1Q25	1Q24	1Q25	1Q24	1Q25	1Q24	1Q25	1Q24	1Q25	1Q24
Revenues	185	189	46	46	70	60	5	0	-0	-4	306	291
Gross contribution	76	76	20	22	31	22	3	-0	-0	-3	130	117
- in %	41%	40%	45%	48%	44%	37%					43%	40%
Operating expenses	46	45	21	21	27	30	6	2	5	5	104	103
EBITA	30	30	-0	1	3	-7	-3	-2	-5	-8	26	14
- in %	16%	16%	-1%	1%	5%	-12%					8%	5%
Amortization	2	2	1	1	1	1	1	-			6	4
EBIT	28	28	-1	0	2	-9	-4	-2	-5	-8	20	10
- in %	15%	15%	-3%	0%	2%	-15%					7%	3%
Assets	642	636	364	345	329	311	169	38	144	148	1,647	1,478
Liabilities	335	285	90	98	169	136	27	1	393	343	1,014	864

About TOMRA

TOMRA was founded on an innovation in 1972 that began with the design, manufacturing and sale of reverse vending machines for automated collection of used beverage containers. Today TOMRA provides technology-led solutions that optimize resource use and recovery in the food, recycling, and ore sorting industries.

TOMRA has approximately 113,700 installations in over 100 markets worldwide and had total revenues of EUR 1,348 million in 2024. The Group employs 5,300 people globally and is publicly listed on the Oslo Stock Exchange. (OSE: TOM).

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