



**TOMRA<sup>®</sup>**

*1999*

# Financial Highlights 1999

## TOMRA Group

Figures in MNOK	1999	1998	Growth
<b>Group Revenues</b>	2 502	1 728	45%
<b>Reporting Adjustments</b>	(332)	(272)	
<b>Adjusted Revenues</b>	<b>2 169</b>	<b>1 456</b>	<b>49%</b>
Sales Europe	952	609	56%
Sales America	1 217	847	44%
<b>Operating Profit</b>	<b>381</b>	<b>271</b>	<b>40%</b>
<b>Profit Before Taxes</b>	<b>406</b>	<b>254*</b>	<b>60%</b>
<b>Earnings Per Share</b>	<b>3.34</b>	<b>2.04</b>	<b>64%</b>
<b>Total Assets</b>	<b>2 348</b>	<b>1 818</b>	<b>29%</b>

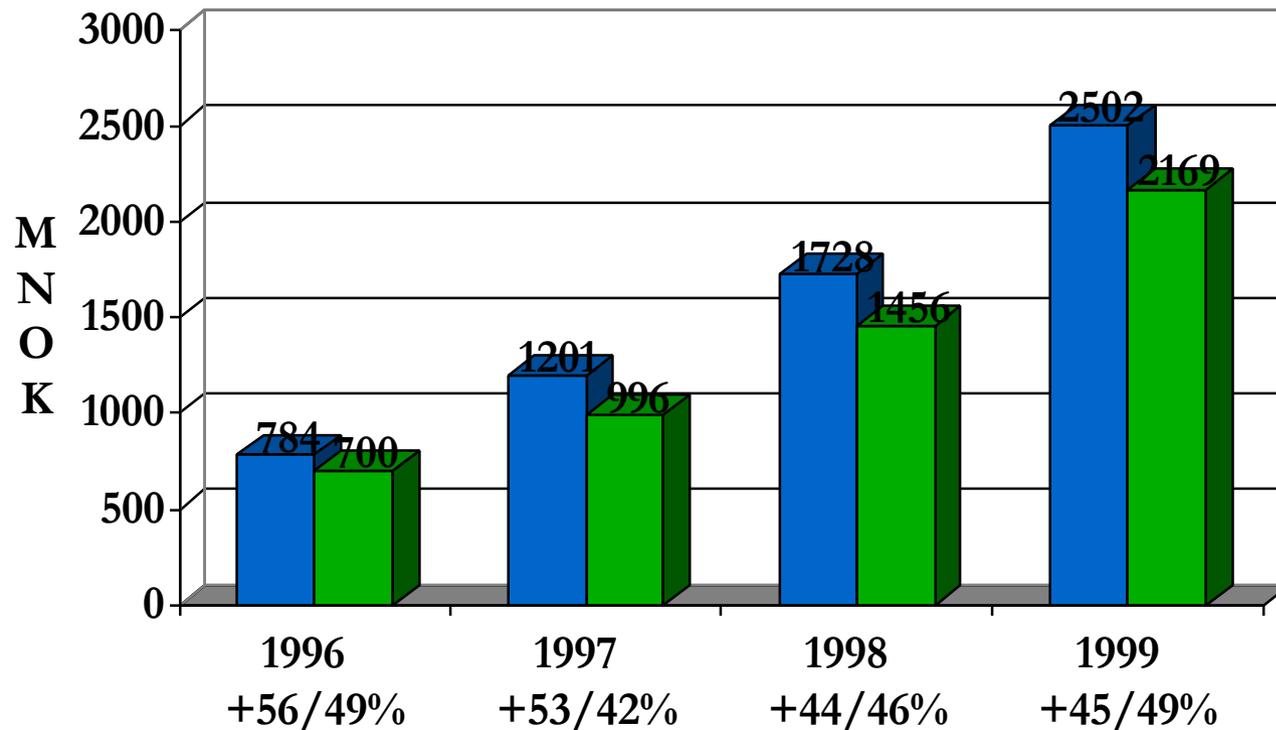
# Reporting Adjustments

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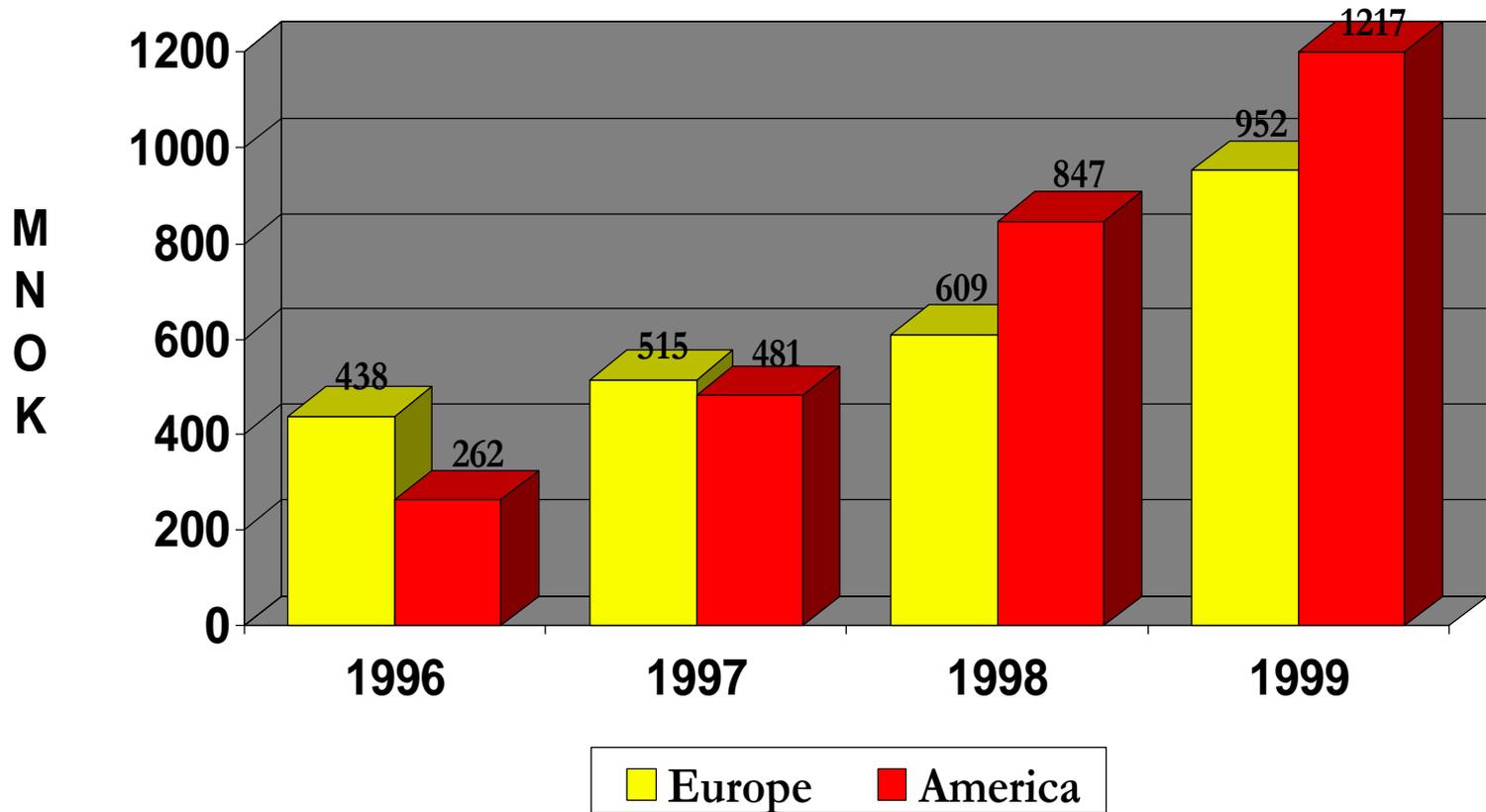
- Scrap sale from containers owned by industry is eliminated against COGS
- Handling fees from industry and CA state are recorded as cost reduction instead of operating revenue
- Revenue from Cons. Collection commercial side is reallocated to Materials handling, consistent with other markets

# Operating Revenues

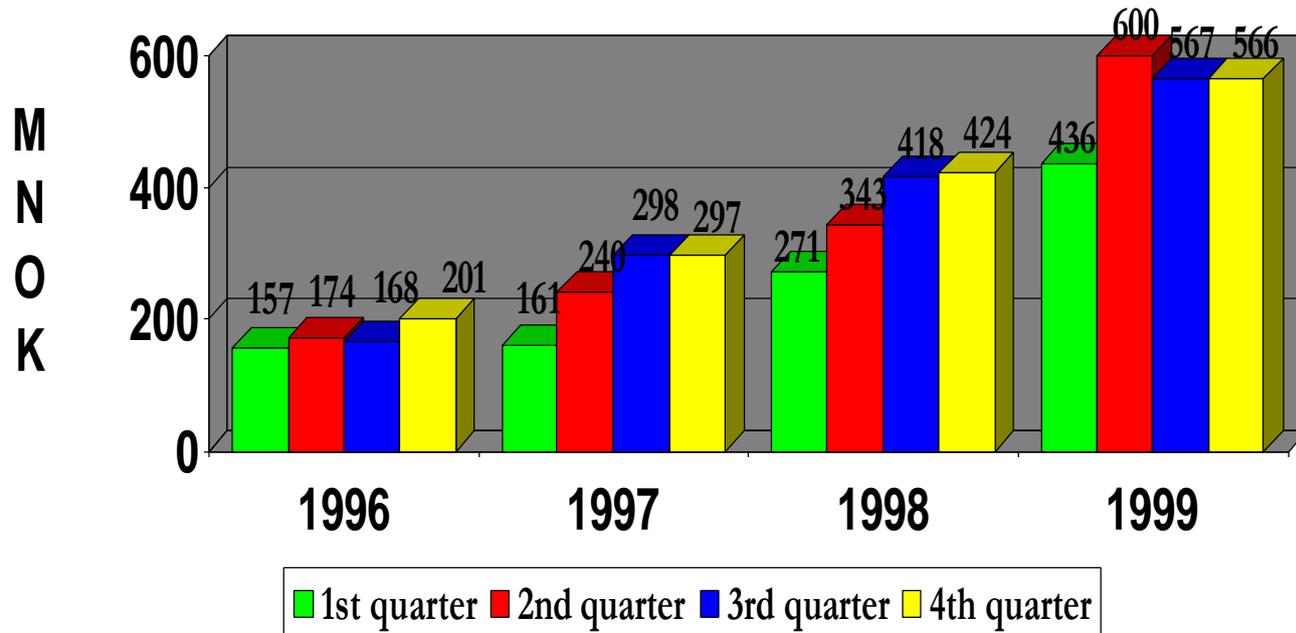
TOMRA Group, before/after adjustments



# Sales by Market



# Sales by Quarter TOMRA Group

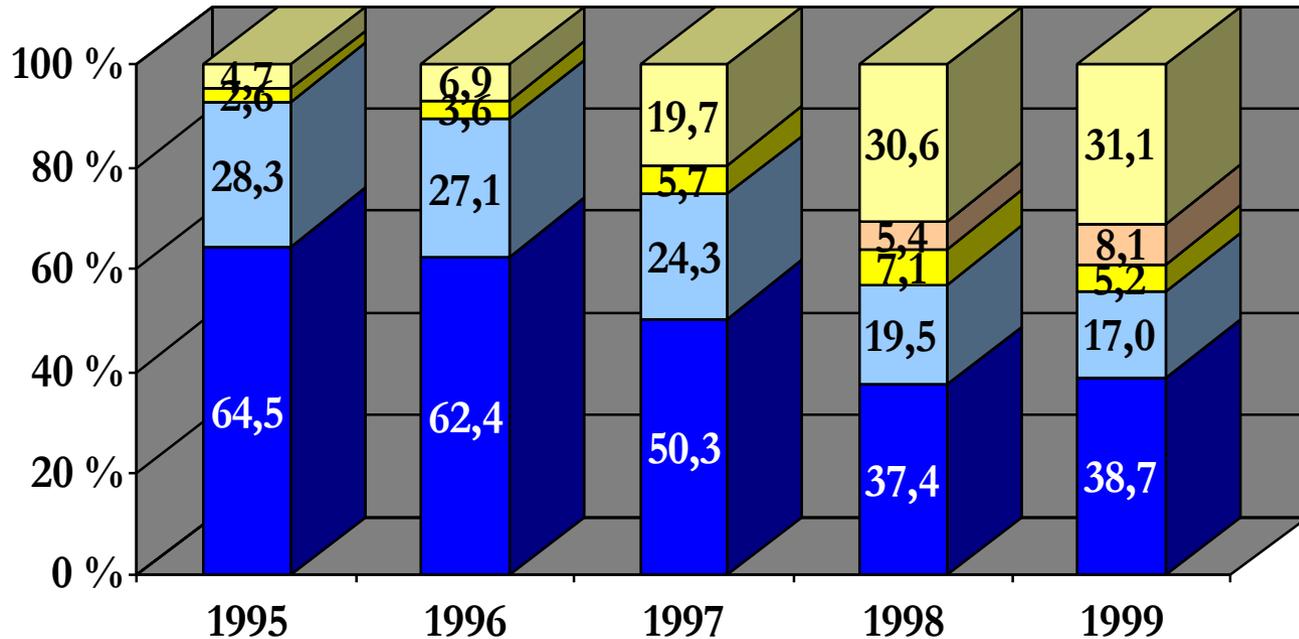


# Sales by Activity

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	Europe		America	
	1999	1998	1999	1998
Sales, Lease	697	414	142	130
Service	240	180	129	104
Consumer Collection	-	-	175	78
Materials Handling	-	-	674	446
Adm. & Prom.	15	15	97	89
Total	952	609	1 217	847

# Business activities



■ Sale/Lease   ■ Service   ■ Adm.&Pro   ■ Recycl. Centers   ■ Mat. Hand

# Highlights 1999 - Europe

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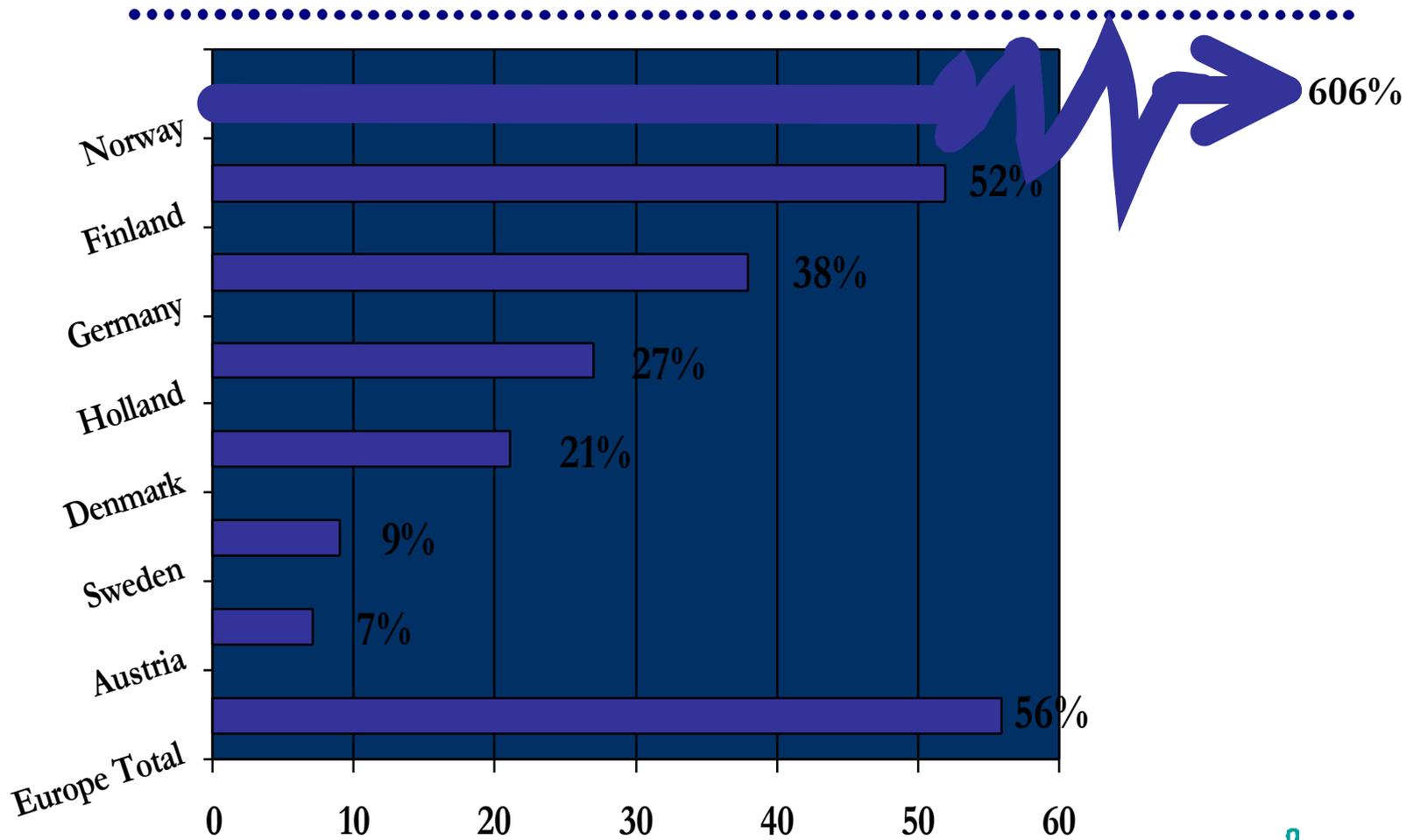
- **Revenues of 952 MNOK (+56%)**
  - 25% Growth outside Norway
- **5,414 machines installed (+93%)**
  - ~1,800 in Norway
- **Growth above expectations in Germany**
  - Q4; 51%
  - 1999; 38%
- **Acquiring 50.5% of Swiss distributor Jan'00**

# BU Europe Sales by Market

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<b>Figures in MNOK</b>	<b>1999</b>	<b>1998</b>
<b>Norway</b>	<b>233</b>	<b>33</b>
<b>Germany</b>	<b>220</b>	<b>160</b>
<b>The Netherlands</b>	<b>123</b>	<b>97</b>
<b>Sweden</b>	<b>117</b>	<b>107</b>
<b>Finland</b>	<b>94</b>	<b>62</b>
<b>Denmark</b>	<b>69</b>	<b>57</b>
<b>Austria</b>	<b>66</b>	<b>62</b>
<b>Others</b>	<b>30</b>	<b>31</b>
<b>Total BU Europe</b>	<b>952</b>	<b>609</b>

# Europe - Growth by Market 1999



# Switzerland

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- Agreement to buy 50.5% of Swiss distributor; Tomra AG, effective Jan. 1 '00
- 2.2 billion drink containers (47% deposit)
- 900 machines installed (~100% Tomra)
- Sales 1999; 47 MNOK
- Profitability in line with other subsidiaries
- 20 new TOMRA employees

***Purchase Price ~25MNOK***

# Highlights 1999 - America

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- Revenues of 1 217 MNOK (+56%)
- California
  - Positive test of RePLANET
  - Expanded bottle bill provides a solid ground for 2000
  - Loss of 4 MUSD relating to 1998 and Q1/Q2 '99
- 38.5% of UltraPet (wTe) to execute on plastics strategy
- Sale of 30% in TNYR
- Sale of 50% ownership in Wise Recycling

# BU America Sales by Market

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<b>Figures in MNOK</b>	<b>1999</b>	<b>1998</b>
<b>California</b>	<b>396</b>	<b>150</b>
<b>New York</b>	<b>358</b>	<b>336</b>
<b>Michigan</b>	<b>171</b>	<b>115</b>
<b>Non deposit states</b>	<b>125</b>	<b>90</b>
<b>Connecticut</b>	<b>82</b>	<b>73</b>
<b>Massachusetts</b>	<b>60</b>	<b>50</b>
<b>Others</b>	<b>25</b>	<b>33</b>
<b>Total BU America</b>	<b>1 217</b>	<b>847</b>

# The Year of Technology

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- **Launching 4 new machines at Euroshop in February**
- **Finalizing the technology platform on HW & SW for California**
- **Record year in machine sales**
- **“TOMRA Technology”; A new organizational entity responsible for all R&D, supply and logistics of technology modules**

# New Machine Launches

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*T-610*



*T-500*

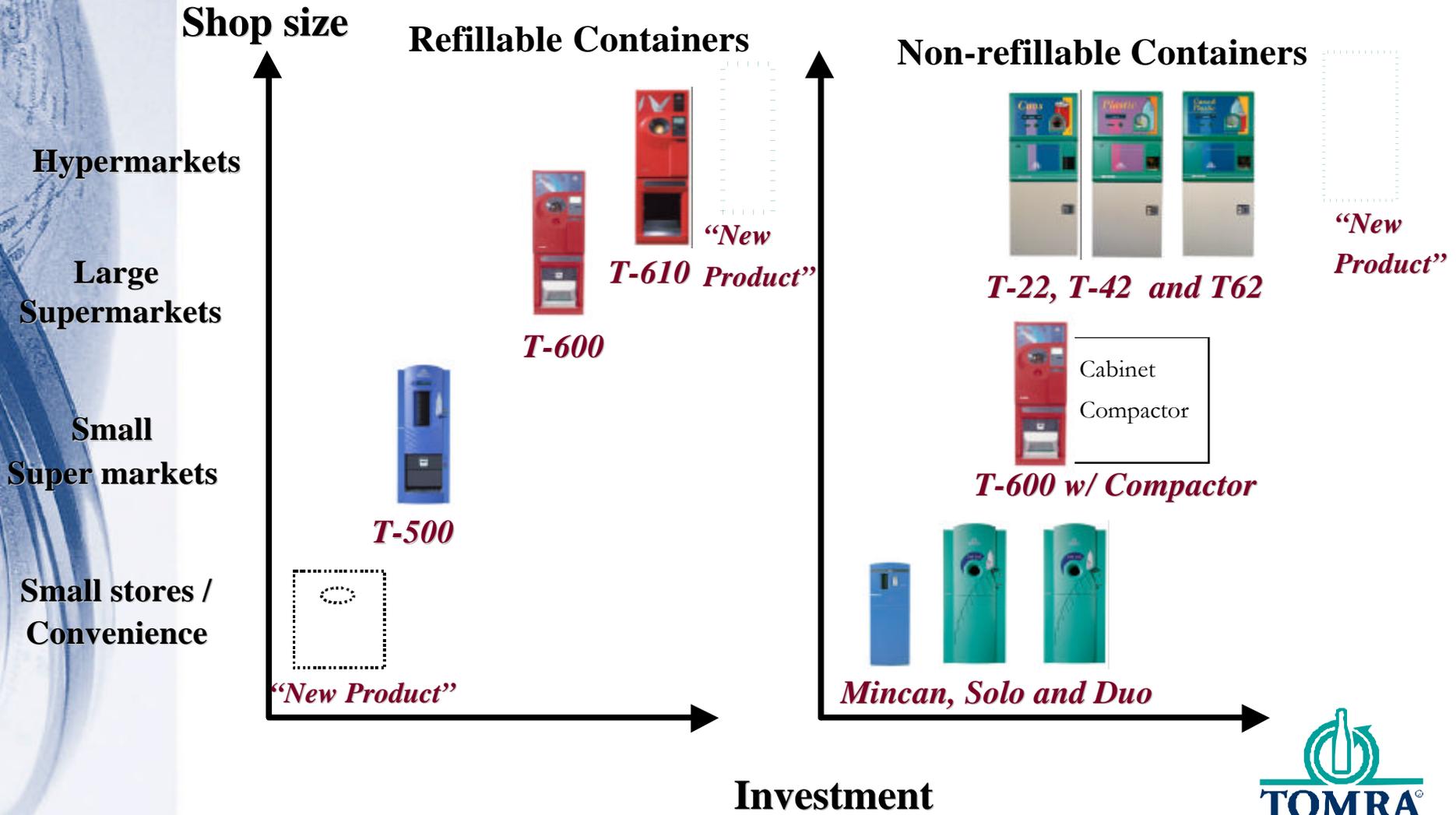


*Solo*

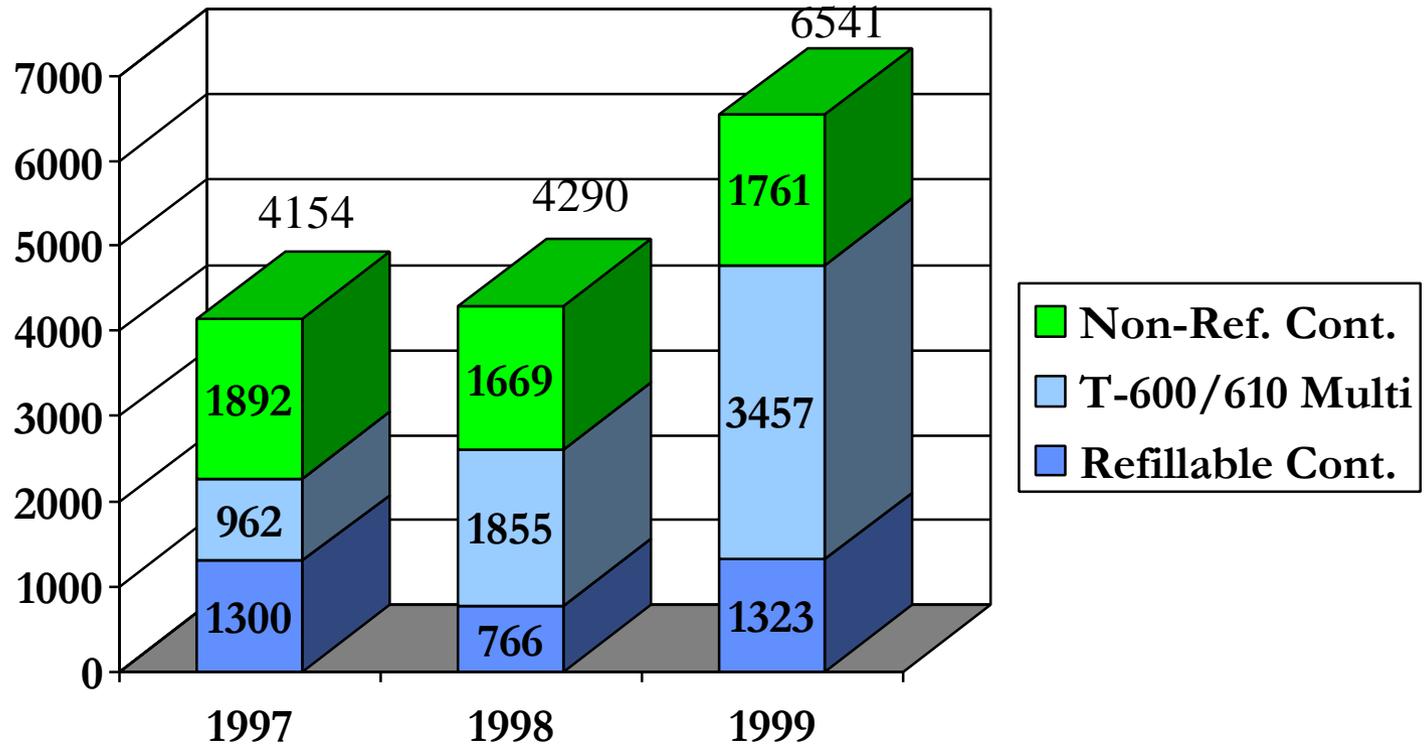


*Duo*

# Strengthened product portfolio will be leveraged to penetrate/open up all major segments in retail trade

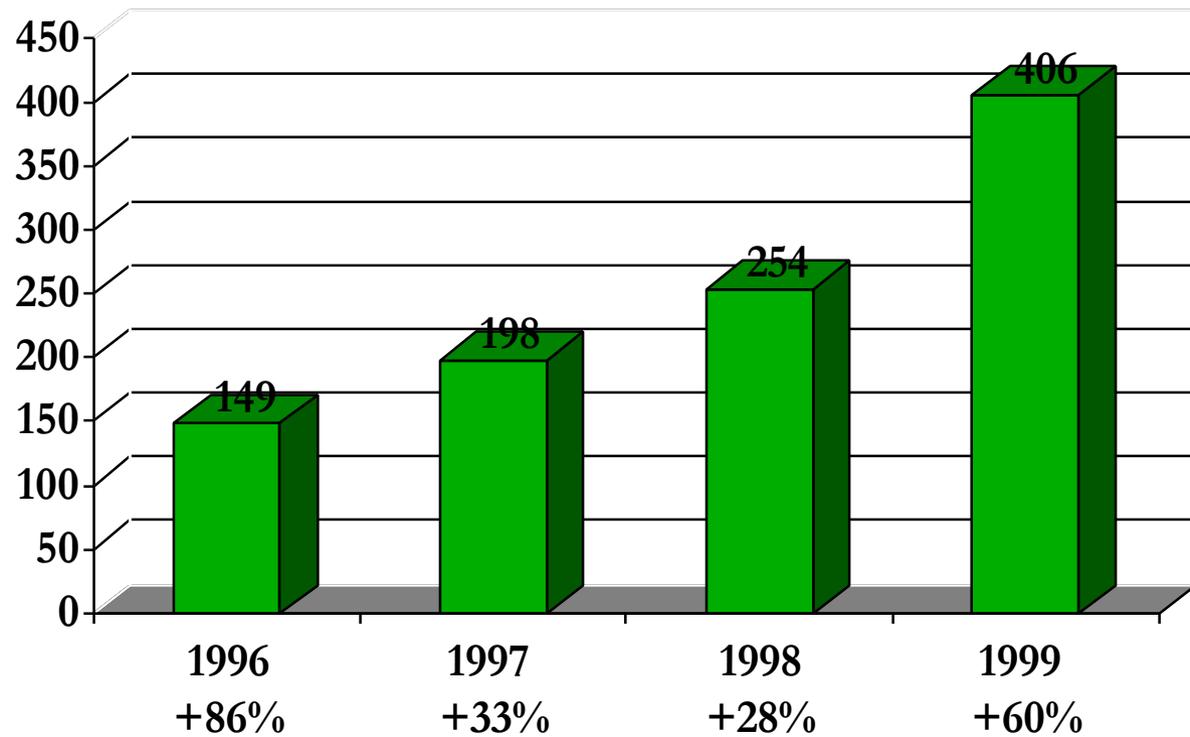


# Machine Volume 1996-99



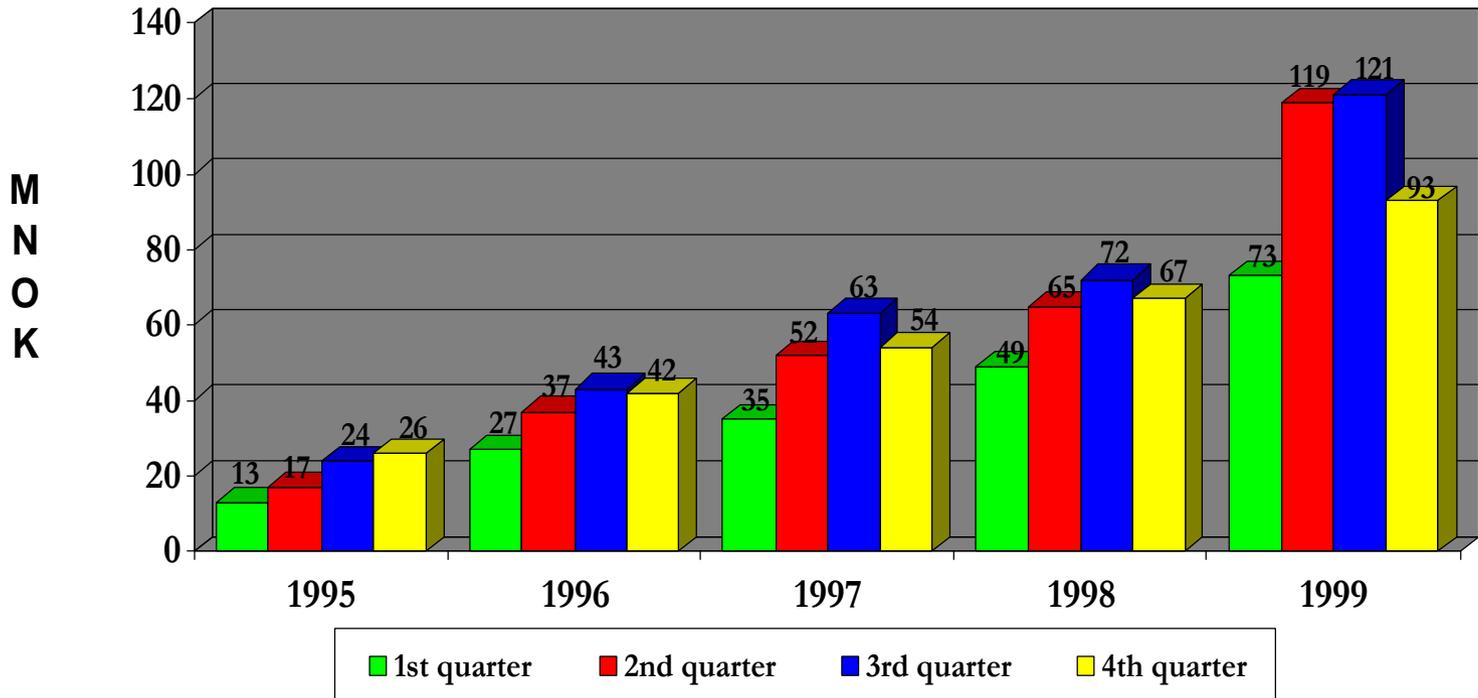
# Profit Before Taxes

TOMRA Group

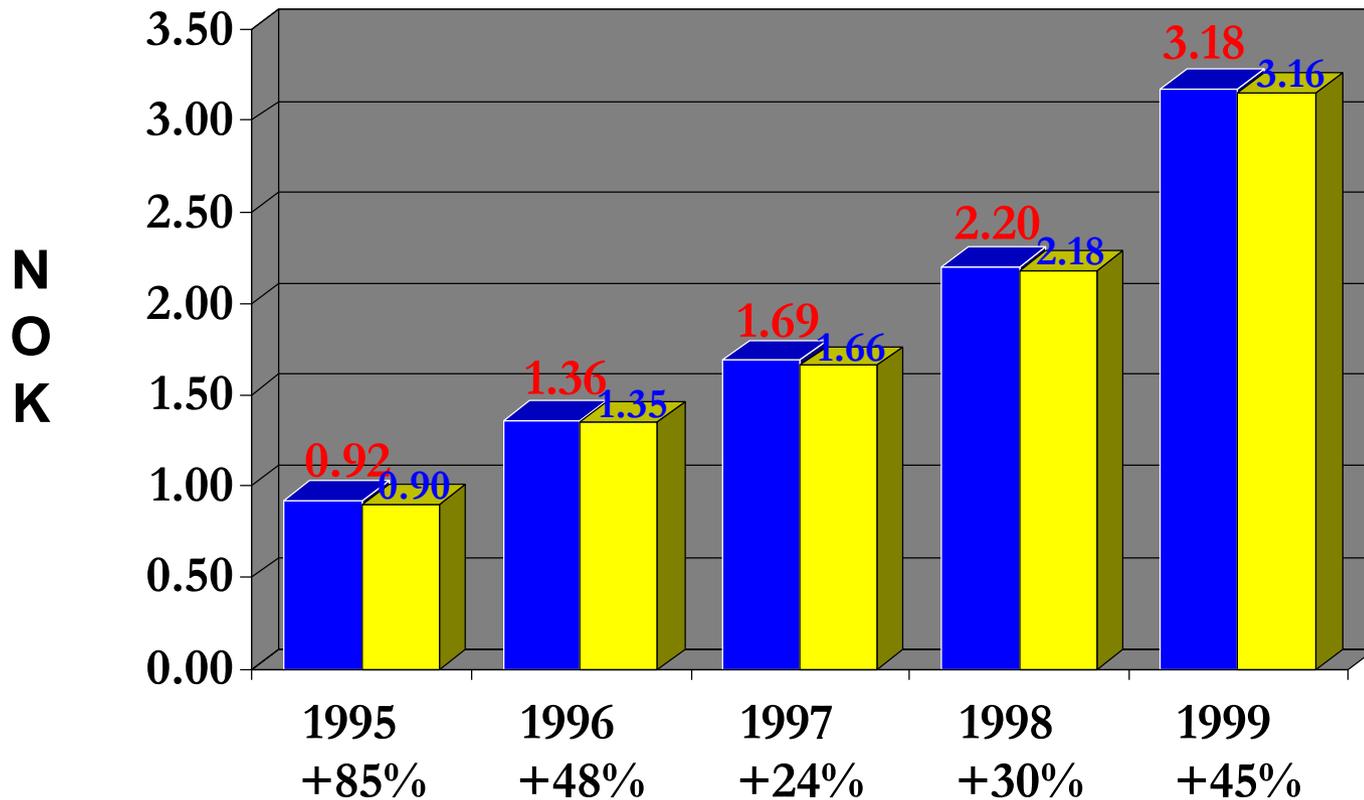


**Helge Nerland**

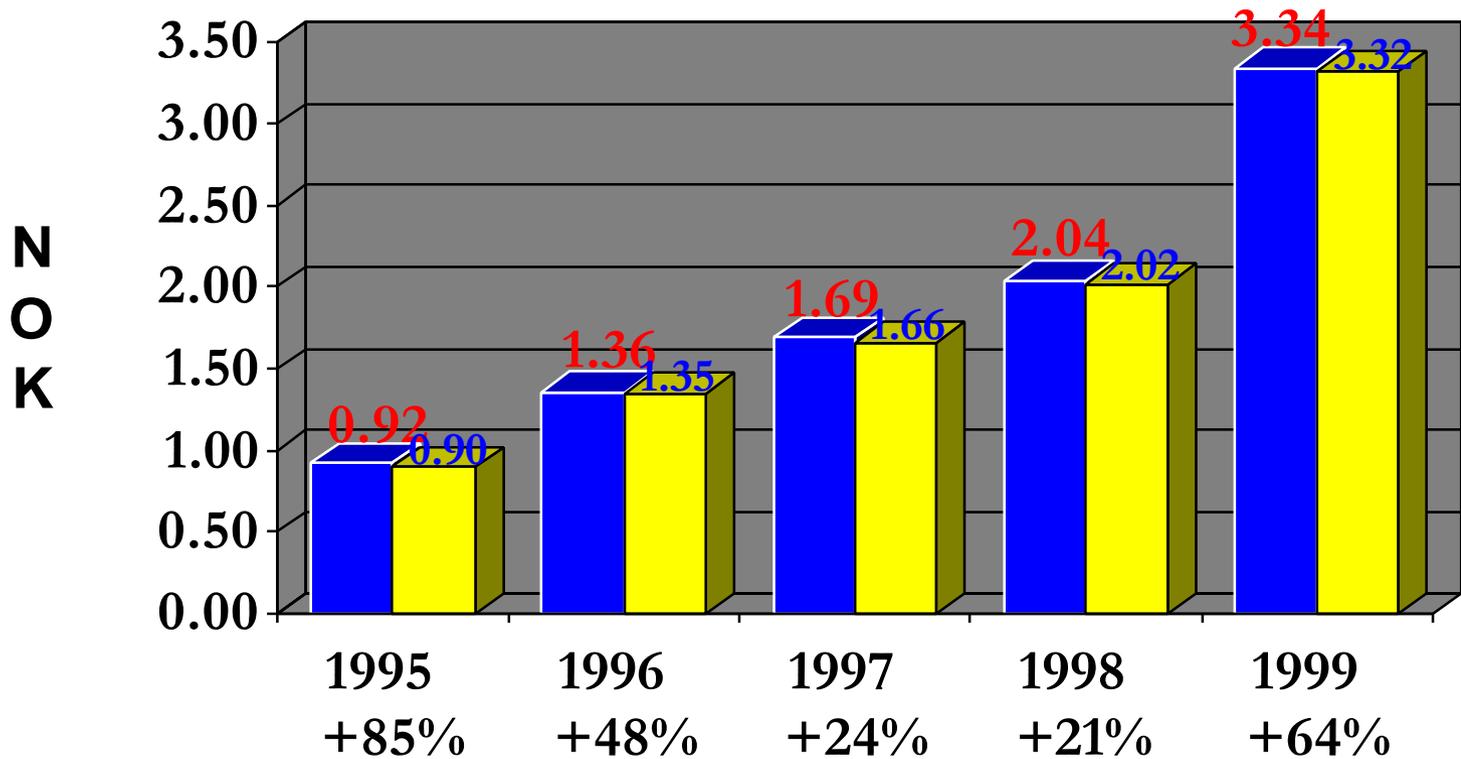
# Profit Before Taxes TOMRA Group



# Earnings Per Share Before Reallocation of Pacific Losses



# Earnings Per Share After Reallocation of Pacific losses



# Earnings Per Share

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● Average # shares	82,989,463
● # shares 31.12.99	83,347,666
● <b>Earnings Per Share</b>	<b>NOK 3.34</b>
● Authorized Options	3,200,000
● Granted Options - Variable Plans	2,863,133
● Vested Options - Dilution	620,162
● Exercised Options	64,666

***EPS Fully Diluted***      ***NOK 3.32***

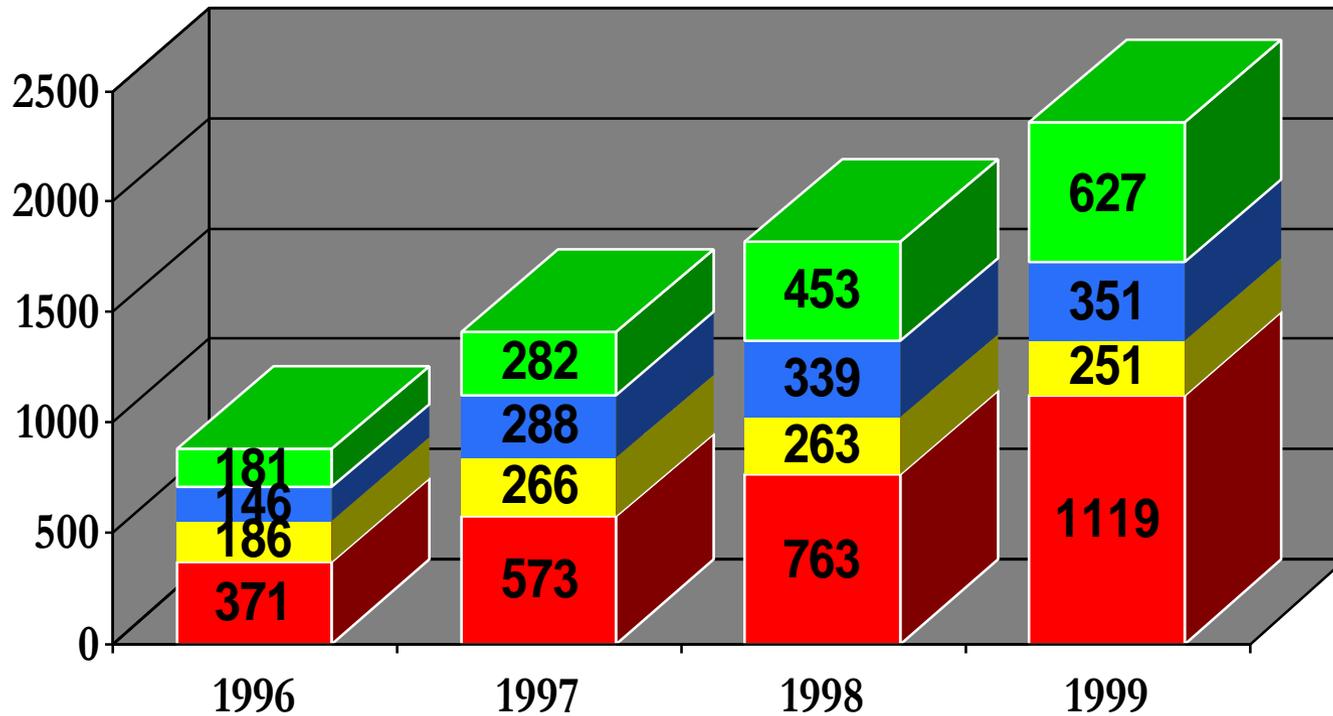
# Earnings Per Share

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- **Gain from sale of ownership interest in TNYR is not reflected in the P/L statement (16.0 MNOK) due to the Norwegian GAAP entity principle. Would have a NOK 0.12 positive impact if included (i.e. according to US GAAP).**
- **NOK 0.16 impact of Pacific losses charged to 1998.**
- **NOK 0.08 impact in 4th quarter of Pacific losses charged to 1st and 2nd quarter 1999.**

# Total Assets TOMRA Group

M  
N  
O  
K



■ Current assets ■ Leasing equipment ■ Intangibles ■ Fixed assets

# TOMRA Major Shareholders

Registered 09.02.2000

		Shares	Ownership
1.	State Street Bank	7,324,969	8.78%
2.	Chase Manhattan Bank - UK	4,035,422	4.84%
3.	Kommunal Landspensjon	3,622,650	4.34%
4.	Caisse des Depots et Consignations	2,933,572	3.51%
5.	Swedbank Markets	2,725,563	3.27%
6.	Folketrygdfondet	2,675,000	3.35%
7.	Chase Manhattan Bank - USA	2,501,679	3.00%
8.	Storebrand Livsforsikring	1,949,150	2.33%
9.	Caisse Nationale de Agricole	1,854,473	2.22%
10.	Morgan Guaranty Trust Euroclear operations	1,623,604	1.94%
	<b>TOTAL</b>	<b>31,246,079</b>	<b>37.43%</b>
	<b>Other shareholders</b>	<b>52,101,587</b>	<b>62.57%</b>
	<b>Total (5,328 shareholders)</b>	<b>83,347,666</b>	<b>100.00%</b>

**Total foreign ownership 63.00%**

# TOMRA Shareholder Base

Registered 09.02.2000

	Shares	%	Shareholders
1. NORWAY	30,842,853	37.00	4,671
2. USA	16,006,093	19.20	208
3. GREAT BRITAIN	8,667,064	10.39	55
4. LUXEMBOURG	5,726,688	6.87	35
5. FRANCE	5,532,209	6.63	13
6. SWEDEN	4,989,166	5.98	71
7. DENMARK	2,455,435	2.94	36
8. GERMANY	2,333,619	2.79	43
9. BELGIUM	1,795,822	2.15	12
10. THE NETHERLANDS	1,618,312	1.94	67
<b>TOTAL</b>	<b>79,967,261</b>	<b>95.89</b>	<b>5,211</b>

# TOMRA

## Share price development



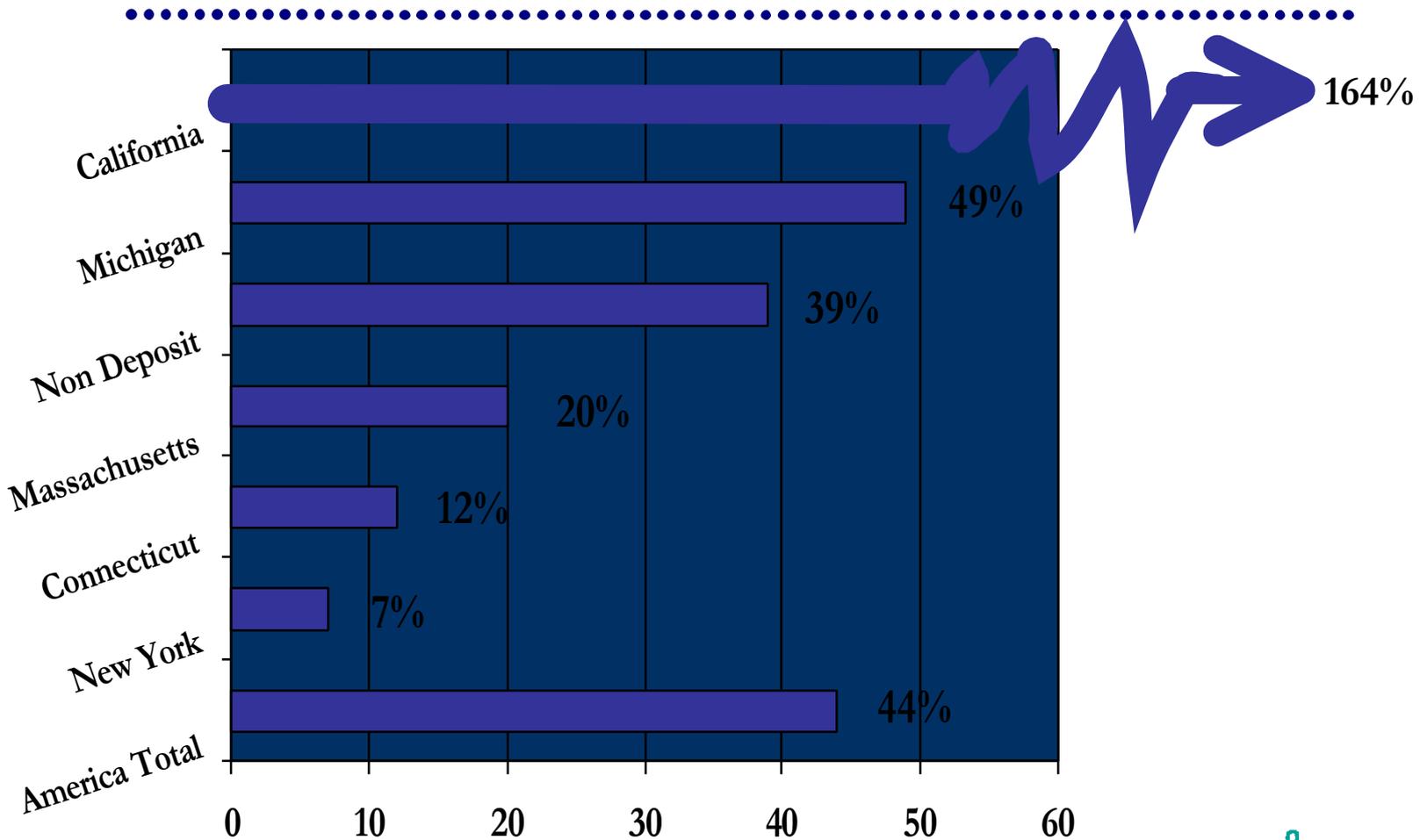
**Gregory S. Garvey**

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# America - Growth by Market 1999





re PLANET

Recycling Center

Automated  
7am-11pm  
Machines



Automated  
7am-11pm  
Machines



Recycling Center



re PLANET

# RePLANET Pilot Results

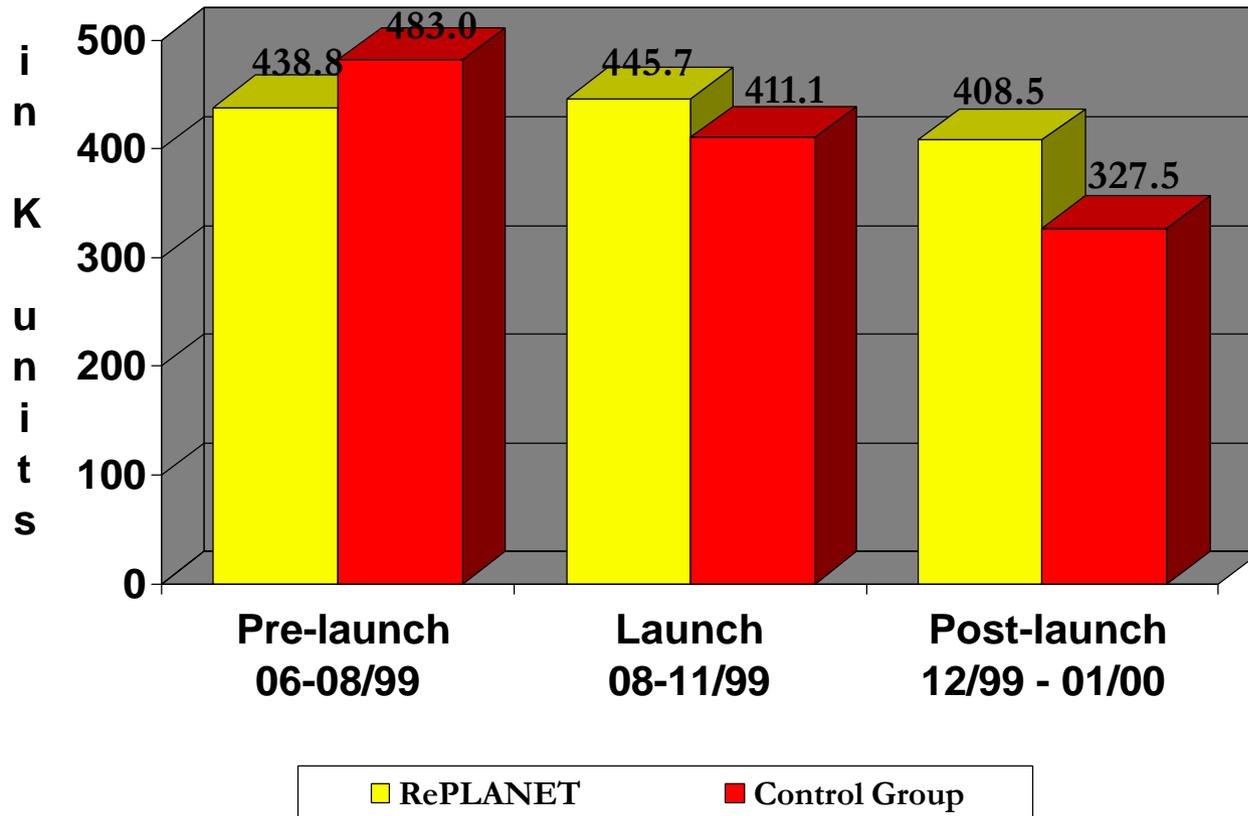
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## Data

- Container volume up 19 percent during launch
- Container volume continues to build, up 37 percent in January 2000
- Minimum volume increase of 50 percent remains target
- Transaction volumes up 187 percent

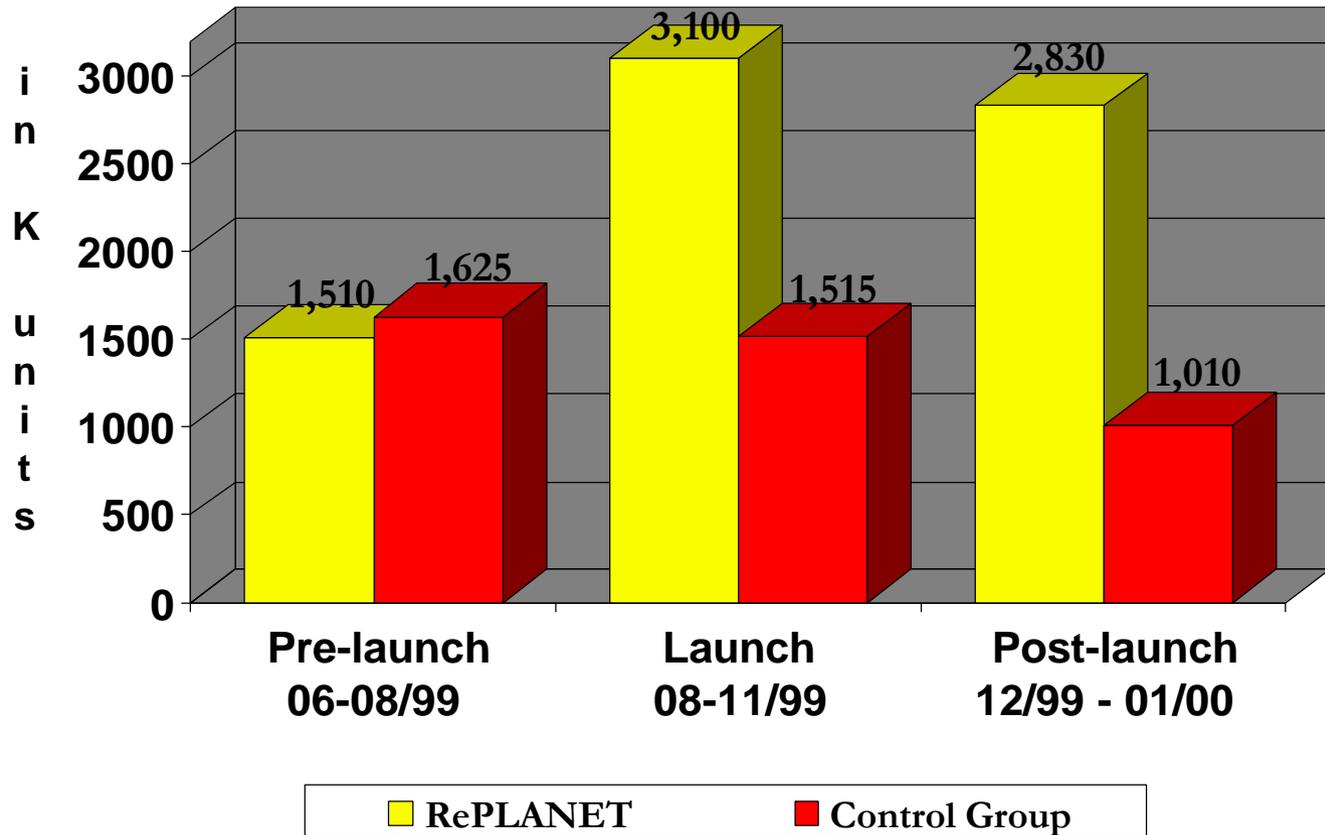
# RePLANET Pilot Results

## Average Weekly Volume



# RePLANET Pilot Results

## Average Weekly Transactions



# RePLANET Pilot Results

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## Marketing Research

- Customer experience very positive
- Customer demographics on target
- RePLANET message being received and understood
- Marketing program of radio/newsprint creating limited awareness
- Awareness driven more by in-store promotion and site visibility

# RePLANET Pilot Results

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## Outlook

- Pilot results combined with excellent retailer acceptance confirms aggressive year 2000 rollout
- Marketing will be focused more on direct in-store promotion
- Clear opportunity to leverage labor resources
- Net result of marketing and operational assumptions may be reduction of investment level

# Wise Recycling

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- **Sale of 50% interest in Wise Recycling to Wise Metals Group; effective January 2000**
- **Maintain long term strategic partnership in building collection infrastructure, low cost processing and material supply**
- **Sales price USD 10.5 million; gain of USD 1.5 million**

# Container Recycling Value Chain

U  
C  
B  
C



- Europe
- US Deposit
- California
- Wise
- Non deposit

- Connecticut
- New York
- Massachusetts
- California
- Michigan
- BPRC

- Wise Recycling
- UltrePET
- DAC

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# Global Business Development (GBD).....

**GBD**  
Executive  
G. Garvey

Function	Strategic Project Initiatives	Industry Relationships	Strategic Equity Investments	Consulting
Description	<ul style="list-style-type: none"> <li>* US Non-Deposit</li> <li>* UK</li> <li>* Germany</li> <li>* Far East, Japan</li> <li>* Brazil</li> </ul>	<ul style="list-style-type: none"> <li>* Bottlers</li> <li>* Recyclers</li> <li>* Retailers</li> </ul>	<ul style="list-style-type: none"> <li>* PET "Bottle to Bottle"</li> <li>* Recyclers</li> <li>* Alternative Collection Programs</li> </ul>	<ul style="list-style-type: none"> <li>* Waste Recovery Systems</li> <li>* Life Cycle Analysis</li> <li>* Container Collection Systems</li> <li>* PET Technology</li> </ul>
Resources	(4)	(1)	(1)	(2)

GBD 2000 Resources - (9-10 personnel, 40-45 MNOK)



# TOMRA'S EVOLVING BUSINESS MODEL



## Tomra Value

Technology, Systems, Integrator "Intellectual Property"  
Consumer/Brand Loyalty  
Industry Relationships