SEB ENSKILDA NORDIC SEMINAR
COPENHAGEN 10 JANUAR 2012

Tomra Systems ASA
President/CEO
Stefan Ranstrand
TOMRA was founded on an innovation in 1972 that began with design, manufacturing and sale of reverse vending machines (RVMs) for automated collection of used beverage containers.
Today TOMRA is active in more than 50 markets worldwide and had total revenue of ~3.5 billion NOK in 2010

TOMRA has over 1,800 employees and is publicly listed on the Oslo Stock Exchange
The TOMRA Group continues to innovate and provide cutting-edge solutions for optimal resource productivity within two main business areas:

**Collection Solutions** (reverse vending, material handling and compaction industries)

**Sorting Solutions** (recycling, mining and food processing industries)
“A TINY BLUE AND GREEN OASIS OF LIFE IN A COLD UNIVERSE.” – DAVID SUZUKI
THE WORLD POPULATION AND STANDARD OF LIVING IS INCREASING DRAMATICALLY
WORLD RESOURCES ARE UNDER UNPRECEDENTED PRESSURE
RESOURCE PRODUCTIVITY MUST INCREASE TO ENSURE SUSTAINABLE DEVELOPMENT
At TOMRA we have always thought this way. From inventing the world’s first reverse vending machine in 1972 to providing the most innovative sensor-based sorting systems today.
TOMRA IS TRANSFORMING HOW WE OBTAIN OUR RESOURCES...
Our sorters can increase recovery of valuable minerals by up to 25%

Our sorters can reduce water consumption with 3-4 cubic meters per ton ore

Our sorters can reduce energy consumption in mining by 15%
TOMRA IS TRANSFORMING HOW WE USE OUR RESOURCES...
With food prices set to rise due to a growing world population, with an advancing middle class, and a constant availability of farmland the world is facing a unprecedented challenge

One of our potato sorters can sort up to 50 tons of potatoes in one hour, reduce manual labor by 75% and increase recovery of 5 – 10% of production through less waste and better utilization - maximizing yield

That’s approximately 25,000 trucks per year in potatoes alone
TOMRA IS TRANSFORMING HOW WE REUSE OUR RESOURCES...
30 billion used beverage containers are every year captured by our reverse vending machines

Our optical waste sorter can analyze and sort a football stadium covered with waste in less than 15 minutes

450,000 tons of metal is recovered every year by our metal recycling machines

Our vertical balers enable daily savings of ~50,000 transport movements, 700,000 liters of fuel and up to 50% of customers’ waste handling costs
TOMRA CREATES SENSOR-BASED SOLUTIONS FOR OPTIMAL RESOURCE PRODUCTIVITY
RETURNS INTO VALUE...
WASTE INTO WEALTH...
YIELD INTO USAGE...
SOURCE INTO RESOURCE...
PURPOSE INTO PROFITS...
PROFITS INTO PROGRESS...
Today we see more opportunities for optimal resource productivity than ever before

TOMRA invests 8% of its yearly revenue in R&D
TOMRA is showing that we can move past the false choice between the earth and the economy
This is the resource revolution
TOMRA is leading it
# TOMRA’S BUSINESS AREAS

<table>
<thead>
<tr>
<th>Key activities</th>
<th>Reverse Vending Machines</th>
<th>TOMRA Collection Solutions</th>
</tr>
</thead>
<tbody>
<tr>
<td>TOMRA</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Key activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Est. share of ‘11 rev.</td>
<td>~55%</td>
<td>Sale and service of solutions for automated collection of used beverage containers with deposit in retail stores</td>
</tr>
<tr>
<td>Employees</td>
<td>960</td>
<td></td>
</tr>
<tr>
<td>Customers</td>
<td>Grocery retailers</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Key activities</th>
<th>Compaction</th>
<th>TOMRA Sorting Solutions</th>
</tr>
</thead>
<tbody>
<tr>
<td>TOMRA</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Key activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Est. share of ‘11 rev.</td>
<td>~5%</td>
<td>The world’s largest manufacturer of vertical balers</td>
</tr>
<tr>
<td>Employees</td>
<td>75</td>
<td></td>
</tr>
<tr>
<td>Customers</td>
<td>Retail, manufacturing industry, restaurant, catering &amp; hotel, warehouse &amp; distribution</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Key activities</th>
<th>Material Handling</th>
<th>TOMRA Sorting Solutions</th>
</tr>
</thead>
<tbody>
<tr>
<td>TOMRA</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Key activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Est. share of ‘11 rev.</td>
<td>~15%*</td>
<td>Pick-up, transportation and processing of used beverage containers and operation of a network of collection sites in USA</td>
</tr>
<tr>
<td>Employees</td>
<td>400</td>
<td></td>
</tr>
<tr>
<td>Customers</td>
<td>Grocery retailers and beverage manufacturers</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Key activities</th>
<th>Recycling</th>
<th>TITECH</th>
</tr>
</thead>
<tbody>
<tr>
<td>TOMRA</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Key activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Est. share of ‘11 rev.</td>
<td>~13%</td>
<td>High speed identifying, sorting and processing of information: material, shape, size, color, defect, damage and location of objects</td>
</tr>
<tr>
<td>Employees</td>
<td>175</td>
<td></td>
</tr>
<tr>
<td>Customers</td>
<td>Material recovery facilities, scrap dealers, metal shredder operators</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Key activities</th>
<th>Mining</th>
<th>commodas ultrasort</th>
</tr>
</thead>
<tbody>
<tr>
<td>TOMRA</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Key activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Est. share of ‘11 rev.</td>
<td>~4%</td>
<td>The leading provider of sensor-based sorting systems for the mining industry</td>
</tr>
<tr>
<td>Employees</td>
<td>50</td>
<td></td>
</tr>
<tr>
<td>Customers</td>
<td>Mining companies</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Key activities</th>
<th>Food</th>
<th>Odenberg</th>
</tr>
</thead>
<tbody>
<tr>
<td>TOMRA</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Key activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Est. share of ‘11 rev.</td>
<td>~8%, acquired in 2011</td>
<td>Optical sorting and processing solutions for food</td>
</tr>
<tr>
<td>Employees</td>
<td>175</td>
<td></td>
</tr>
<tr>
<td>Customers</td>
<td>Food growers, packers and processors</td>
<td></td>
</tr>
</tbody>
</table>

* Excluding California (divested Dec 2011)
INSTALLED BASE

**TOMRA Collection Solutions**

<table>
<thead>
<tr>
<th>Region</th>
<th>INSTALLED UNITS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nordic</td>
<td>~15,000</td>
</tr>
<tr>
<td>Germany</td>
<td>~23,000</td>
</tr>
<tr>
<td>Other Europe</td>
<td>~12,000</td>
</tr>
<tr>
<td>Japan</td>
<td>~500</td>
</tr>
<tr>
<td>North America</td>
<td>~15,000</td>
</tr>
<tr>
<td>South America</td>
<td>~1000</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>~67,000</td>
</tr>
</tbody>
</table>

**TOMRA Sorting Solutions**

<table>
<thead>
<tr>
<th>Region</th>
<th>INSTALLED UNITS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Europe</td>
<td>1850</td>
</tr>
<tr>
<td>Asia</td>
<td>220</td>
</tr>
<tr>
<td>US / Canada</td>
<td>500</td>
</tr>
<tr>
<td>Other</td>
<td>380</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>2,950</td>
</tr>
</tbody>
</table>

**INSTALLED UNITS**

<table>
<thead>
<tr>
<th>Region</th>
<th>INSTALLED UNITS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Europe</td>
<td>63</td>
</tr>
<tr>
<td>US / Canada</td>
<td>33</td>
</tr>
<tr>
<td>Australia</td>
<td>11</td>
</tr>
<tr>
<td>South Africa</td>
<td>39</td>
</tr>
<tr>
<td>Other</td>
<td>24</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>170</td>
</tr>
</tbody>
</table>

**Sorting**

<table>
<thead>
<tr>
<th>INSTALLED UNITS</th>
</tr>
</thead>
<tbody>
<tr>
<td>~2,200</td>
</tr>
</tbody>
</table>
USING THE POWER OF BUSINESS TO DO GOOD

EMPLOYEES
• 92% of our employees say TOMRA is a “Great Place to Work”

ENVIRONMENT
• We contribute to avoided emissions of about ~10 mill tonnes CO₂ annually

ETHICAL BUSINESS BEHAVIOUR
• Member of UN Global Compact since end 2009
  • Implementing ethical policies worldwide

INVESTOR RELATIONS
• Transparent and accurate information
  • Available management
TOMRA Collection Solutions
ORGANISATIONAL OVERVIEW
COLLECTION SOLUTION

SENSOR BASED SORTING TECHNOLOGIES

FIELDS OF APPLICATION

REVERSE VENDING
Collection, service/support, data administration, clearing house
Sale and service of solutions for automated collection of used beverage containers with deposit in retail stores

COMPACtion
Compaction of paper, plastic, food, metal etc.
The world's largest manufacturer of vertical balers

MATERIAL HANDLING
Material pick-up, processing and brokerage
Pick-up, transportation and processing of used beverage containers and operation of a network of collection sites in USA
THE USED BEVERAGE CONTAINER RECYCLING VALUE CHAIN

Generic used beverage container (UBC) recycling value chain

RVM-based UBC recycling value chain
VALUE PROPOSITION

- RVMs reduce need for manual labor and will typically have a payback period of 12-18 months for medium sized stores
- Improved logistics and handling

- RVMs keep track of all deposit transactions – in Germany alone the total transaction volume has an annual value in excess of ~4 bn EUR
- RVMs have several fraud detection features to prevent paying out deposit on non-eligible containers

- RVMs make it convenient and easy for consumers to return their empty containers
- RVMs are clean and efficient and ensure correct redemption of containers
OUR STRATEGY

Protect and defend existing business
- Cost leadership
- Increased differentiation

Spur growth in existing markets
- Accelerated machine replacement
- Incremental revenue streams on installed base
- New segments/channels

Succeed in new markets
- New deposit markets
- Viable non-deposit business models
MARKET DEVELOPMENT

North America

<table>
<thead>
<tr>
<th>Country</th>
<th>RVMs Range</th>
<th>Fully Penetrated</th>
</tr>
</thead>
<tbody>
<tr>
<td>Spain</td>
<td>15,000-20,000</td>
<td>Fully penetranted</td>
</tr>
</tbody>
</table>

Europe/Other

<table>
<thead>
<tr>
<th>Country</th>
<th>RVMs Range</th>
<th>Fully Penetrated</th>
</tr>
</thead>
<tbody>
<tr>
<td>UK</td>
<td>20,000-25,000</td>
<td>Fully penetranted</td>
</tr>
<tr>
<td>Australia</td>
<td>4,000-5,000</td>
<td>Fully penetranted</td>
</tr>
</tbody>
</table>

Proposed expansion/amendments
Industry Funded Repeal Campaign
CDL campaign

INDICATIVE
REVERSE VENDING – FINANCIAL DASHBOARD

Industry growth
- 0-5%

Market share
- ~65%

Recurring revenue
- ~75%

Geographical diversity
- 20-30 markets

Profitability (ROCE)
- ~35%

Cyclicality
- Low

TARGETS 2010 -2015
- Yearly growth 5 – 10%
- 40% reduced COGS on machines from 2010 to 2015
- EBITA-margin 20-25%
FINANCIAL DASHBOARD – MATERIAL HANDLING

Industry growth: 0-3%

Recurring revenue: 90-100%

Profitability (ROCE): ~14%

Market share: 30-80%

Geographical diversity: 10 markets

Cyclicality: Low

TARGETS 2010 -2015

Yearly organic growth  0-3%

EBITA-margin >10%
COLLECTION SOLUTIONS –
TRENDS AND OUTLOOK

Key trends

• The recycling industry is fast growing and the demand for materials from recyclers are increasing
• Materials used for beverage containers continues to shift from glass to more one-way PET and aluminum
• Large players within the beverage industry has stated publicly their ambitious targets for recycling
• Increased attention around initiatives from local communities and regions underpinning the preference for deposit schemes

Sector Outlook

• Higher activity and more pilot projects in new geographies and new business models – however no immediate breakthrough expected
• Replacement markets
• Growth “limited” by slow implementation of new regulation
COLLECTION SOLUTIONS – OPPORTUNITIES AND THREATS

Opportunities

• New deposit markets opening up
• New alliances/partnerships outside established deposit markets
• Positioning for replacement market
• New material types and shapes

Threats

• Loss of existing deposit markets
• No new deposit markets
• Fiercer competitive landscape
TOMRA Sorting Solutions
OUR CORE TECHNOLOGY: THE EYES AND BRAINS OF SORTING AND PROCESSING

- High-tech sensors are utilized to identify objects on a conveyor belt
- High speed processing of information: material, shape, size, color, defect, damage and location of objects
- Precise sorting by air jets or mechanical fingers
OUR COMMON TECHNOLOGY PLATFORM IS USED ACROSS ALL BUSINESS AREAS

SENSOR BASED SORTING TECHNOLOGIES

FIELDS OF APPLICATION

RECYCLING
- Waste and metal sorting
  - E-scrapp
  - Wood
  - Paper
  - Packaging
  - Plastics
  - Metals
  - RDF monitoring
  - Organic
  - ...

MINING
- Mineral and ore sorting
  - Coal de-stoning
  - Uranium
  - Base metals
  - Copper
  - Gold
  - Gems
  - Stainless steel
  - Diamonds
  - ...

FOOD
- Food quality and safety
  - Tomato
  - Citrus
  - Meat
  - Radish
  - Corn
  - Cheese
  - Onions
  - Potatoes
  - ...

TOMRA Sorting Solutions

MINING
- Mineral and ore sorting
  - Coal de-stoning
  - Uranium
  - Base metals
  - Copper
  - Gold
  - Gems
  - Stainless steel
  - Diamonds
  - ...

FOOD
- Food quality and safety
  - Tomato
  - Citrus
  - Meat
  - Radish
  - Corn
  - Cheese
  - Onions
  - Potatoes
  - ...
**STRONG REVENUE GROWTH SINCE INCEPTION IN 1996**

**Revenue development and key milestones**
EUR million

- Revenue growth, organic plus inorganic, of nearly 35% per year from 2004-11
- Technology base and segment/application knowledge expanded both through acquisitions and in-house ventures
- Growth driven by
  - Favorable changes in regulatory framework (DSD, WEEE, ELV, etc)
  - Price increases in food, commodities & landfill costs
  - Strong sales and service network
  - Technology leadership
  - Higher quality and food safety demands

- TITECH
- Visionsort AS established
- Real Vision Systems acquired
- TITECH acquired by TOMRA
- CommoDas acquired
- Ultrisort acquired
- Odenberg acquired
- QVision AS established
- 14.5
- >100
WHY SENSOR-BASED SORTING?

**RECYCLING**
- Increase purity of sellable materials
- Increase recovery rate
- Increase capacity

**MINING**
- Increase recovery of valuable metals, minerals, diamonds and gems from ores
- Reduce energy consumption
- Reduce water consumption
- Less wear and tear

**FOOD**
- Increase yield
- Increase throughput
- Reduce labor requirements
- Lower operating and service costs
- Reduce waste

**INCREASE REVENUES**

**REDUCE COSTS**
- Reduce labor requirements
- Lower operating and service costs

**OTHER BENEFITS**
- Consistent quality of output streams
- Increase flexibility of production line
- Monitor material composition
- Less environmental impact
- Reduce carbon footprint
- Easier permitting

- Increased and consistent quality and safety
- Increased flexibility of production line
- Production reporting and analysis
ADOPTION OF SENSOR-BASED SORTING AT DIFFERENT MATURITY LEVELS

* In certain mining sub-segments, such as industrial minerals and diamonds, sensor-based sorting is a more mature technology.
MARKET SIZE AND POTENTIAL

Total annual market size for different sensor-based sorting segments
EUR million

Source: TOMRA analysis
<table>
<thead>
<tr>
<th>Sensor/Technology</th>
<th>Material Property</th>
<th>Segment</th>
</tr>
</thead>
<tbody>
<tr>
<td>RM (Radiometric)</td>
<td>Natural Gamma Radiation</td>
<td>Mining</td>
</tr>
<tr>
<td>XRT (X-ray transmission)</td>
<td>Atomic Density</td>
<td>Recycling, Mining, Food</td>
</tr>
<tr>
<td>XRF</td>
<td>X ray fluorescence (Elemental Spectroscopy)</td>
<td>Recycling, Mining</td>
</tr>
<tr>
<td>COLOR (CCD Color Camera)</td>
<td>Reflection, Absorption, Transmission</td>
<td>Recycling, Mining, Food</td>
</tr>
<tr>
<td>PM (Photometric)</td>
<td>Monochromatic Reflection /Absorption of Laser Light</td>
<td>Mining</td>
</tr>
<tr>
<td>NIR / MIR (Near/Medium Infrared Spectrometry)</td>
<td>Reflection, Absorption (Molecular Spectroscopy)</td>
<td>Recycling, Mining, Food</td>
</tr>
<tr>
<td>LIBS</td>
<td>Laser induced breakdown spectroscopy</td>
<td>Recycling, Mining</td>
</tr>
<tr>
<td>EM (Electro-Magnetic sensor)</td>
<td>Conductivity, permeability</td>
<td>Recycling, Mining, Food</td>
</tr>
</tbody>
</table>

**Units:**
- Gamma-radiation: \(10^{-12}\) m
- X-ray: \(10^{-11}\) to \(10^{-8}\) m
- Ultraviolet (UV): \(10^{-7}\) m
- Visible light (VIS): \(10^{-6}\) m
- Near Infrared (NIR): \(10^{-5}\) m
- Infrarot (IR): \(10^{-4}\) m
- Microwaves: \(10^{-3}\) m
- Radio waves: \(10^{-2}\) m
- Alternating current (AC): \(10^{-1}\) to \(10^{4}\) m
OUR STRATEGY

Maintain technology leadership position
- Continue to invest heavily in R&D
- Bring new and enabling technology to the market
- Further develop web of partners

Expand geographically
- Aggressively target promising regions and markets
- Leverage market presence across entire portfolio

Cost leadership
- Utilize our market leader position to maximize economies of scale effect
- Effective sourcing in combination with product friendly R&D

Use M&A to consolidate market and enter new business streams
- New verticals/business streams in sensor-based sorting
- Increase footprint and scale through consolidation
## MARKET SEGMENTS IN RECYCLING

### Waste recycling

- **Packaging Sorting**
- **Commercial & Industrial Waste Sorting**
- **Construction & demolition Waste Sorting**
- **Single Stream Recycling**
- **Sorting**
- **Mixed Municipal Solid Waste Sorting**
- **Paper Sorting**
- **Refuse Derived Fuel**
- **Pre-sorted Material Sorting**

### Metal recycling

- **End of Life Vehicles Scrap Sorting**
- **Electronic Scrap Sorting**
- **Non-Ferrous Metals Sorting**
- **Ash Sorting**
- **Wire Recovery**

---

*Images and text from the presentation slide.*
COMMODAS ULTRASORT – FINDING MINDFUL SOLUTIONS
## MINING MARKET SEGMENTS

<table>
<thead>
<tr>
<th>Industrial Minerals</th>
<th>Ferrous Metals</th>
<th>Base Metals</th>
<th>Fuel</th>
<th>Precious Metals</th>
<th>Diamonds &amp; Gems</th>
<th>Slag</th>
</tr>
</thead>
<tbody>
<tr>
<td>Calcite</td>
<td>Iron</td>
<td>Copper</td>
<td>Coal</td>
<td>Gold</td>
<td>Diamonds</td>
<td>Stainless Steel</td>
</tr>
<tr>
<td>Feldspar</td>
<td>Manganese</td>
<td>Zinc</td>
<td></td>
<td>Platinum</td>
<td>Tanzanite</td>
<td>Steel</td>
</tr>
<tr>
<td>Dolomite</td>
<td></td>
<td>Nickel</td>
<td></td>
<td></td>
<td>Emeralds</td>
<td>Copper</td>
</tr>
<tr>
<td>Talc</td>
<td></td>
<td>Tungsten</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Quartz</td>
<td></td>
<td>Lead</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Magnesite</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salt</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Bold = High Volume Mining**
ODENBERG – SECURING QUALITY, EFFICIENCY, AND PRODUCTIVITY
MARKET SEGMENTS

- **Productivity, Consumer Quality & Safety**
  - Sort & Grade of fruits and vegetables sorted by shape, color, defect, blemish, damage, size & removal of foreign objects
  - Peel / Skin removal on Potatoes, Carrots, Beets, Peppers
  - Freezing & Chilling Systems to reliably & safely freeze meats, soups & sauces
  - Process Analytics to measure meat and potato constituents (fat, water, sugar, etc)

- **Key segments include:**
  - Potatoes (From field to store, fresh & processed, whole, peeled & cut)
  - Tomatoes (In Field and Processing Plants whole, peeled & cut/diced)
  - Whole vegetables and fruits
  - Cut and diced fruits and vegetables
  - Dried fruits
  - Ground Meat
MARKET SEGMENTS AND TECHNOLOGIES FOR FOOD SORTING

Source: TOMRA analysis
# FINANCIAL DASHBOARD — SORTING SOLUTIONS

## Industry growth

- **Target**: 10-15%
- **Current**: 10-15%

## Recurring revenue

- **Target**: 10-15%
- **Current**: 10-15%

## Profitability (ROCE)

- **Target**: 30-40%
- **Current**: 30-40%

## Market share

<table>
<thead>
<tr>
<th>Industry</th>
<th>Recycling</th>
<th>Mining</th>
<th>Food</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Target</strong></td>
<td>50-60%</td>
<td>40-60%</td>
<td>10%</td>
</tr>
<tr>
<td><strong>Current</strong></td>
<td>50-60%</td>
<td>40-60%</td>
<td>10%</td>
</tr>
</tbody>
</table>

## Geographical diversity

<table>
<thead>
<tr>
<th>Industry</th>
<th>Recycling</th>
<th>Mining</th>
<th>Food</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Target</strong></td>
<td>40-50 markets</td>
<td>20-30 markets</td>
<td>30-40 markets</td>
</tr>
<tr>
<td><strong>Current</strong></td>
<td>40-50 markets</td>
<td>20-30 markets</td>
<td>30-40 markets</td>
</tr>
</tbody>
</table>

## Cyclicality

<table>
<thead>
<tr>
<th>Industry</th>
<th>Recycling</th>
<th>Mining</th>
<th>Food</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Target</strong></td>
<td>High</td>
<td>High</td>
<td>Medium</td>
</tr>
<tr>
<td><strong>Current</strong></td>
<td>High</td>
<td>High</td>
<td>Medium</td>
</tr>
</tbody>
</table>

## TARGETS 2010 -2015

- **Yearly organic growth**: 15%
- **Acquisitions on top**
- **EBITA-margin**: 20-25%
SORTING SOLUTIONS

Key trends

- Increased resource scarcity and demand driving commodity prices up
- More regulation (especially recycling)
- Increased focus on quality, health and safety (especially food)
- Lower ore grades (mining)
- Increased challenge to hire/retain people

Opportunities and threats

- Interesting new geographical markets
- New technology enabling new applications
- Challenging world economic outlook, especially Europe

Sector Outlook

- Europe difficult to predict
- Strong growth in BRICS and rest of Asia expected to continue
- Overall: revenue expected to grow in 2012
TOMRA CREATES SENSOR-BASED SOLUTIONS FOR OPTIMAL RESOURCE PRODUCTIVITY
Questions?
Appendix
Financial performance and targets
## FINANCIAL HIGHLIGHTS – PROFIT AND LOSS STATEMENT

<table>
<thead>
<tr>
<th></th>
<th>3rd Quarter</th>
<th></th>
<th>Year to date</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2011</td>
<td>2010</td>
<td>10 Adj*</td>
<td>2011</td>
<td>2010</td>
<td>10 Adj*</td>
</tr>
<tr>
<td><strong>Revenues</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Collection Technology</td>
<td>557</td>
<td>471</td>
<td>454</td>
<td>1507</td>
<td>1312</td>
<td>1276</td>
</tr>
<tr>
<td>• Material Handling</td>
<td>289</td>
<td>280</td>
<td>252</td>
<td>758</td>
<td>741</td>
<td>678</td>
</tr>
<tr>
<td>• Industrial Processing Technology</td>
<td>298</td>
<td>195</td>
<td>189</td>
<td>818</td>
<td>504</td>
<td>495</td>
</tr>
<tr>
<td><strong>Gross contribution</strong></td>
<td>464</td>
<td>401</td>
<td>381</td>
<td>1274</td>
<td>1065</td>
<td>1022</td>
</tr>
<tr>
<td><strong>Gross margin</strong></td>
<td>41%</td>
<td>42%</td>
<td>43%</td>
<td>41%</td>
<td>42%</td>
<td>42%</td>
</tr>
<tr>
<td><strong>Operating expenses</strong></td>
<td>243</td>
<td>222</td>
<td>215</td>
<td>745</td>
<td>653</td>
<td>639</td>
</tr>
<tr>
<td><strong>EBITA</strong></td>
<td>221</td>
<td>179</td>
<td>166</td>
<td>529</td>
<td>412</td>
<td>383</td>
</tr>
<tr>
<td><strong>Operating margin</strong></td>
<td>19%</td>
<td>19%</td>
<td>19%</td>
<td>17%</td>
<td>16%</td>
<td>16%</td>
</tr>
</tbody>
</table>

*2010 actual restated at 2011 exchange rates, estimated*
FINANCIAL HIGHLIGHTS – BALANCE SHEET, CASH FLOW AND CAPITAL STRUCTURE

<table>
<thead>
<tr>
<th>Amounts in NOK million</th>
<th>30 Sep 2011</th>
<th>30 Sep 2010</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Intangible assets</td>
<td>1,405</td>
<td>925</td>
</tr>
<tr>
<td>Leasing equipment</td>
<td>179</td>
<td>167</td>
</tr>
<tr>
<td>Other fixed assets</td>
<td>674</td>
<td>623</td>
</tr>
<tr>
<td>Inventory</td>
<td>639</td>
<td>531</td>
</tr>
<tr>
<td>Short-term receivables</td>
<td>1,122</td>
<td>1,082</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>119</td>
<td>57</td>
</tr>
<tr>
<td><strong>LIABILITIES AND EQUITY</strong></td>
<td>4,138</td>
<td>3,385</td>
</tr>
<tr>
<td>Equity</td>
<td>2,030</td>
<td>1,749</td>
</tr>
<tr>
<td>Interest bearing liabilities</td>
<td>781</td>
<td>569</td>
</tr>
<tr>
<td>Non-interest bearing liabilities</td>
<td>1,327</td>
<td>1,067</td>
</tr>
</tbody>
</table>

- **Cash flow from operations**
  - 299 MNOK in 3Q 2011 versus 180 MNOK in 3Q 2010
  - Partly explained by reduced working capital in California

- **Financing**
  - Net interest bearing debt reduced with 234 MNOK during 3Q due to strong cash flow from operations

- **Solidity**
  - 49% equity
  - NIBD/EBITDA* = 0.8

* Rolling 12 months based upon EBITDA before other items
## CURRENCY EXPOSURE

### Revenues and expenses per currency;

<table>
<thead>
<tr>
<th></th>
<th>EUR*</th>
<th>USD</th>
<th>NOK</th>
<th>SEK</th>
<th>OTHER</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>45%</td>
<td>35%</td>
<td>5%</td>
<td>10%</td>
<td>5%</td>
<td>100%</td>
</tr>
<tr>
<td>Expenses</td>
<td>35%</td>
<td>35%</td>
<td>15%</td>
<td>10%</td>
<td>5%</td>
<td>100%</td>
</tr>
<tr>
<td>EBIT</td>
<td>120%</td>
<td>35%</td>
<td>-70%</td>
<td>10%</td>
<td>5%</td>
<td>100%</td>
</tr>
</tbody>
</table>

* EUR includes DKK

**10% change in NOK towards other currencies will impact;**

<table>
<thead>
<tr>
<th></th>
<th>Revenues</th>
<th>Expenses</th>
<th>EBIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>EUR*</td>
<td>4.5%</td>
<td>3.5%</td>
<td>12.0%</td>
</tr>
<tr>
<td>USD</td>
<td>3.5%</td>
<td>3.5%</td>
<td>3.5%</td>
</tr>
<tr>
<td>SEK</td>
<td>1.0%</td>
<td>1.0%</td>
<td>1.0%</td>
</tr>
<tr>
<td>OTHER</td>
<td>0.5%</td>
<td>0.5%</td>
<td>0.5%</td>
</tr>
<tr>
<td>ALL</td>
<td>9.5%</td>
<td>8.5%</td>
<td>17.0%</td>
</tr>
</tbody>
</table>

* EUR includes DKK

**HEDGING POLICY**

- TOMRA hedges B/S items that will have P/L impact on currency fluctuations
- TOMRA can hedge up to one year of future predicted cash flows. Gains and losses on these hedges are recorded in the finance line, not influencing EBIT

**NOTE:** Rounded figures

Note: 2011 numbers before California divestment
TOMRA Collection Solutions
TOMRA RECOGNITION TECHNOLOGY

TOMRA’s reverse vending machines are equipped with TOMRA’s unique patented container recognition technology, Sure Return™. This technology provides continuous video surveillance of inserted items, ensuring correct deposit refunds, the best protection against fraud, and the market’s fastest return process for your customers.

T-820 is in addition equipped with True Vision™ crate recognition technology offering premium recognition and classification performance, even in the most complex markets. This patented high quality optical system also offers the best fraud protection and the fastest user interface available.
## MARKET SEGMENTS AND BUSINESS MODELS

<table>
<thead>
<tr>
<th>Number</th>
<th>Category</th>
<th>Description</th>
</tr>
</thead>
</table>
| 1      | Mandatory (non-refillable) deposit markets | - Non-refillables account for 75% of all containers sold and are popular due to simplified distribution/manufacturing and consumer marketing aspects  
- Some markets have MANDATORY deposit systems to ensure proper collection of containers  
- RVMs are used to make these systems more effective and efficient |
| 2      | Voluntary (refillable) deposit markets | - Refillable containers account for ~25% of all containers sold and have traditionally been used by local and regional breweries outside NA  
- Refillable containers are typically part of a VOLUNTARY deposit system to incentivize consumers to return containers for reuse  
- RVMs are used to make this system more effective and efficient |
| 3      | Other incentive-based markets (non-deposit) | - In markets without deposit there might still be a need to organize collection of empty containers, either to support overall recycling targets/ambitions or to demonstrate corporate social responsibility  
- Although the rationale for using RVMs varies from market to market, RVMs can in general be used to facilitate the collection process |
COMPETITIVE LANDSCAPE

Source: TOMRA analysis
Overall ambition to reduce COGS on new RVMs by **40%** from 2010 to 2015

- **20%** by aggressive sourcing and production strategy
- **15%** by technology and design for low cost manufacturing
- **5%** by other means (volume increase, automation, quality)

### Design for low cost manufacturing

- Further standardization of modules and machines
- Improve design and allow late customization
- Increase use of tooling – plastics, sheet metal, covers
- Redesign parts/modules that are non-TOMRA spec
- Reduce number of parts

### Low cost sourcing/production in China

**PHASE 1**
- Establish a local sourcing network
- Source components in China (cables, electronics, motors, cabinets) for deliveries to assembly plants
- Build up know-how and staff

**PHASE 2**
- Start sub-assembly / module production for deliveries to plants

**PHASE 3**
- Production of high volume modules and products
<table>
<thead>
<tr>
<th>MultiPac</th>
<th>T-820 Touch</th>
<th>TOMRAPlus</th>
<th>UNO Promo</th>
<th>Flake</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Taking uptime to new levels</strong>&lt;br&gt;• Redundancy to secure maximum <strong>uptime</strong>&lt;br&gt;• Intuitive and easy to operate and to clean&lt;br&gt;• Space efficient multi machine installations</td>
<td><strong>Setting new standards in usability for owner, user and operator</strong>&lt;br&gt;• Intuitive and fast to use&lt;br&gt;• Multiple languages&lt;br&gt;• Run promotion in screen; chain/store can customize and also sell the space (video/audio/picture)&lt;br&gt;• Multiple donation receivers; split sum possibility</td>
<td><strong>A new management tool for proactive maintenance and administration of your reverse vending system</strong>&lt;br&gt;• A direct link to all reverse vending installations for store owners and chains&lt;br&gt;• Get a running overview and possibility for management of entire fleet of installations&lt;br&gt;• Utilize the reverse vending system as a marketing tool by uploading campaigns</td>
<td><strong>Turning the RVM into a promotional vehicle</strong>&lt;br&gt;• A tool for building new revenue streams&lt;br&gt;• Ideal for building CSR image and new marketing alliances&lt;br&gt;• Cross brand couponing and advertising in screen&lt;br&gt;• Personalized loyalty building activities via card reader</td>
<td><strong>Boosting operational uptime and logistical efficiency</strong>&lt;br&gt;• More capacity, greater cost savings, and better for the environment!&lt;br&gt;• Less time spent on bin emptying means more time for core business&lt;br&gt;• Less bin changes - greater machine uptime&lt;br&gt;• More space with reduced volume</td>
</tr>
</tbody>
</table>
TOMRA Sorting Solutions
TITECH – TRANSFORMING EFFICIENCY AND QUALITY
## RECYCLING: APPLICATIONS AND SENSOR TECHNOLOGY

<table>
<thead>
<tr>
<th>MATERIAL</th>
<th>HOUSEHOLD WASTE</th>
<th>PACKAGING</th>
<th>C &amp; D</th>
<th>AUTOMOBILE SHREDDER</th>
<th>ELECTRONIC SCRAP</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Hard plastics</td>
<td>Plastics</td>
<td>Inert material</td>
<td>NF metal</td>
<td>Printed circuit boards</td>
</tr>
<tr>
<td></td>
<td>Plastic film</td>
<td>Plastic film</td>
<td>Plastic film</td>
<td>Stainless steel</td>
<td>Non-ferrous metal concentrates</td>
</tr>
<tr>
<td></td>
<td>Mixed paper</td>
<td>Cardboard</td>
<td>Metals</td>
<td>Copper cables</td>
<td>Cables</td>
</tr>
<tr>
<td></td>
<td>RDF</td>
<td>Mixed paper</td>
<td>Wood</td>
<td>Copper</td>
<td>Copper</td>
</tr>
<tr>
<td></td>
<td>Metals</td>
<td>Deinking paper</td>
<td>Paper &amp; Cardboard</td>
<td>Brass</td>
<td>Brass</td>
</tr>
<tr>
<td></td>
<td>Organics/ Biomass</td>
<td>Metal</td>
<td>Plastics</td>
<td>Aluminum</td>
<td>Stainless steel</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>SENSOR TECHNOLOGY</th>
<th>HOUSEHOLD WASTE</th>
<th>PACKAGING</th>
<th>C &amp; D</th>
<th>AUTOMOBILE SHREDDER</th>
<th>ELECTRONIC SCRAP</th>
</tr>
</thead>
<tbody>
<tr>
<td>NIR</td>
<td>NIR</td>
<td>NIR</td>
<td>NIR</td>
<td>NIR</td>
<td>XRT</td>
</tr>
<tr>
<td>VIS</td>
<td>VIS</td>
<td>VIS</td>
<td>VIS</td>
<td>VIS</td>
<td>VIS</td>
</tr>
<tr>
<td>XRT</td>
<td>XRT</td>
<td>XRT</td>
<td>XRT</td>
<td>XRT</td>
<td>XRT</td>
</tr>
<tr>
<td>EM</td>
<td>EM</td>
<td>EM</td>
<td>EM</td>
<td>EM</td>
<td>EM</td>
</tr>
<tr>
<td>COLOR</td>
<td>COLOR</td>
<td>COLOR</td>
<td>COLOR</td>
<td>COLOR</td>
<td>COLOR</td>
</tr>
</tbody>
</table>
VALUE PROPOSITION FOR PET SORTING

- Reduces person-hours by up to 75% 
- Low operating and maintenance costs and reduced space requirements 
- Avoids high turnover of personnel 
- High precision (over 99% purity – ready for BtB processes) 
- Easy to adapt to changing needs and sorting tasks 
- Sorting of up to 10 tons per hour 
- MTBF >7,000 hours, i.e., two years of two-shift operations 
- Reduced accidents and less strain on staff 
- Constant quality and performance 
- Some sorting tasks impossible/difficult for manual sorters
MARKET SIZE AND POTENTIAL

**Total annual market size**

EUR million

- 2010: 50 Waste, 40 Metal, 90 Total
- 2015: 90 Waste, 70 Metal, 160 Total

**Growth potential**

- Market expected to grow at an annual rate of 10-15% overall
- TITECH expects to maintain its overall market share

**Drivers**

- Increased demand for raw material
- Higher labor costs
- Higher commodity prices
- Legislation (landfills, ELV, WEEE etc.)
- Adoption of technology in new markets (Asia, Latin America, Eastern Europe)
- New applications such as flake sorting

*Source: TOMRA analysis*
COMPETITIVE LANDSCAPE

**Waste recycling**

- Cost advantage
  - Low
  - High
- Technological advantage
  - Low
  - High

**Metal recycling**

- Cost advantage
  - Low
  - High
- Technological advantage
  - Low
  - High

**INDICATIVE**

- Waste recycling
- Metal recycling
- Technological advantage
- Cost advantage
COMMODAS ULTRASORT
– FINDING MINDFUL SOLUTIONS
## MINING: APPLICATIONS AND SENSOR TECHNOLOGY

<table>
<thead>
<tr>
<th>COMMODITY</th>
<th>INDUSTRIAL MINERALS</th>
<th>BASE &amp; Fe METALS</th>
<th>FUEL/ENERGY</th>
<th>PRECIOUS METALS</th>
<th>DIAMONDS &amp; GEMS</th>
<th>METAL SLAG</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>SENSOR TECHNOLOGY</strong></td>
<td><strong>COLOR</strong></td>
<td><strong>XRT</strong></td>
<td><strong>XRT</strong></td>
<td><strong>COLOR</strong></td>
<td><strong>COLOR</strong></td>
<td><strong>XRT</strong></td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>COLOR</strong> EM</td>
<td><strong>RM</strong></td>
<td><strong>COLOR</strong></td>
<td><strong>XRT</strong> XRF</td>
<td><strong>EM</strong></td>
</tr>
<tr>
<td>Calcite</td>
<td>Iron ore</td>
<td>Coal</td>
<td>Gold</td>
<td>Diamonds</td>
<td>Stainless steel</td>
<td></td>
</tr>
<tr>
<td>Quarts</td>
<td>Copper</td>
<td></td>
<td>Platinum</td>
<td>Tanzanite</td>
<td>Copper</td>
<td></td>
</tr>
<tr>
<td>Feldspar</td>
<td>Zink</td>
<td></td>
<td></td>
<td>Colored gemstones</td>
<td>Chromite</td>
<td></td>
</tr>
<tr>
<td>Magnesite</td>
<td>Nickel</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Talcum</td>
<td>Wolfram</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dolomite</td>
<td>Iron</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salt</td>
<td>Manganese</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Chromite</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Additional Images
- Industrial minerals and base & iron metals
- Fuel and energy materials
- Precious metals and diamonds & gems
- Metal slag samples
VALUE PROPOSITION

Increased access to resources

Cost savings

Environmental benefits

- Lower head grade can be processed
- Better utilization of existing deposits
- Old dumps turn into resources

- Significant capacity increase of the traditional beneficiation plant
- Energy costs savings
- Less wear and tear and chemicals costs

- Better carbon footprint
- Reduction of acid mine drainage
- Less pollution
THE CONCEPT OF SENSOR-BASED SORTING IN MINING

- Run of Mine
- Primary Crushing
- Sensor Based Sorting
- Beneficiation Plant:
  - Milling
  - Screening
  - DMS
  - Flotation
- Tailings (fines)
- Product

Facts (estimated)
- 15% to 50% of the ROM can be rejected in an early stage of the process (application dependent)
- These low grade waste rocks don’t need to be crushed, grinded and further treated
MARKET SIZE AND POTENTIAL

Total annual market size

EUR million

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>20</td>
</tr>
<tr>
<td>2015</td>
<td>60</td>
</tr>
</tbody>
</table>

Growth Potential

- Market expected to grow at an annual rate of around 20-30% overall
- Commodas Ultrasort expects to maintain its overall market share

Drivers

- Increasing demand for commodities from emerging markets
- Increased pressure on costs but high/increasing energy and water costs

Source: TOMRA analysis
COMPETITIVE LANDSCAPE

Technological advantage

Cost advantage

High

Low

Low

High

INDICATIVE

84
ODENBERG – SECURING QUALITY, EFFICIENCY, AND PRODUCTIVITY
# FOOD: APPLICATIONS AND SENSOR TECHNOLOGY

## FOOD

- Whole
- Field
- Seed
- Table/ware
- Sweet
- Processed
- Peeled

## POTATO

- Tomato
- Citrus
- Dried fruits
- Nuts
- Peach & pear

## FRUIT

- Beet
- Corn
- Carrot
- Green bean
- Jalapenos/Pepper
- Onion
- Pickles
- Cucumbers

## VEGETABLE

- Beef
- Pork
- Seafood

## MEAT/SEAFOOD

### SENSOR TECHNOLOGY

- NIR
- VIS

### FOOD

- NIR
- VIS

- NIR
- VIS
VALUE PROPOSITION

- **Operational Efficiency**
  - Reduces Costs
  - Up to 100% reduction on manual labor alternative
  - Productivity Increases ~ 20%
  - In many cases sorting cannot be completed manually due to product size or defect types
  - Yield improvement > 1.5%

- **Assured Consumer Food Quality & Safety**
  - Protects customers reputations. Automated control helps protect against ‘undesirables’ or ‘harmful’ items entering the food chain. Mitigates against the ‘cost’ and damage of failure, recalls, etc
  - Legislation for food quality becoming more and more demanding with full traceability

- **Increases Revenue**
  - High precision and multiple sort grades (by size & quality) maximizes raw product utilization and product sales value
  - Easy to achieve customer requirements regardless of incoming product quality.
  - Analyses the crop quality, size and line efficiency as it sorts. Provides real time data to customers to become more productive [effective real time control], maximizing yield and select/monitor suppliers.
MARKET SIZE AND POTENTIAL

Total annual market size

EUR million

<table>
<thead>
<tr>
<th>Year</th>
<th>Market Size</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>400</td>
</tr>
<tr>
<td>2015</td>
<td>650</td>
</tr>
</tbody>
</table>

Growth potential

- Market expected to grow at an annual rate of 10% overall

Drivers

- More sophisticated and demanding consumers with more disposable income and changing eating habits
- Consolidation in the retail and processing sectors
  - Improving yield and quality
  - Reducing labor costs
- Globalization & increasing export
  - Verifiable quality & safety processes
  - Traceability Requirements

Source: TOMRA analysis
COMPETITIVE LANDSCAPE

Size and presence

Number of installed machines

>3,000

1,000-3,000

0-1,000

10-25 markets

25-50 markets

>50 markets

Geographic presence

Competitive advantages

Cost advantage

High

Neutral

Low

Revenue from sensor-based sorting

INDICATIVE

Technology advantage

Low

Neutral

High
PRODUCT INNOVATION INCREASE MARKET REACH

NFM
Color Sorter
Field Sorter

Alpha
Color & Defect
Process Spec

Sentinel
Gross Sort – Major
Color, Defect & Safety

New Titan II
High Capacity
Quality Sort - Color,
Defect & Safety.

New Halo
High Resolution Sort
For whole fruits and
vegetables - Color,
Defect, Size, Shape & Safety

New Iris II
High Resolution Sort
Small Produce Color,
Defect, Size, Shape & Safety

Price & Functionality

2011 Releases
Copyright
The material in this document, including photographs, drawings and images, remains the property of Tomra Systems ASA or third party contributors where appropriate. No part of this document may be reproduced or used in any form without express prior permission from Tomra Systems ASA and applicable acknowledgements. No trademark, copyright or other notice shall be altered or removed from any reproduction.

Disclaimer
This Presentation includes and is based, inter alia, on forward-looking information and statements that are subject to risks and uncertainties that could cause actual results to differ. These statements and this Presentation are based on current expectations, estimates and projections about global economic conditions, the economic conditions of the regions and industries that are major markets for Tomra Systems ASA and Tomra Systems ASA’s (including subsidiaries and affiliates) lines of business. These expectations, estimates and projections are generally identifiable by statements containing words such as “expects”, “believes”, “estimates” or similar expressions. Important factors that could cause actual results to differ materially from those expectations include, among others, economic and market conditions in the geographic areas and industries that are or will be major markets for Tomra Systems’ businesses, oil prices, market acceptance of new products and services, changes in governmental regulations, interest rates, fluctuations in currency exchange rates and such other factors as may be discussed from time to time in the Presentation. Although Tomra Systems ASA believes that its expectations and the Presentation are based upon reasonable assumptions, it can give no assurance that those expectations will be achieved or that the actual results will be as set out in the Presentation. Tomra Systems ASA does not guarantee the accuracy, reliability or completeness of the Presentation, and Tomra Systems ASA (including its directors, officers and employees) accepts no liability whatsoever for any direct or consequential loss arising from the use of this report or its contents. Tomra Systems consists of many legally independent entities, constituting their own separate identities. Tomra Systems is used as the common brand or trade mark for most of these entities. In this presentation we may sometimes use “Tomra Systems”, “we” or “us” when we refer to Tomra Systems companies in general or where no useful purpose is served by identifying any particular Tomra Systems company.