THIRD QUARTER 2012
RESULTS ANNOUNCEMENT

Stable in Collection Solutions and healthy backlog development in Sorting Solutions

Revenues in the third quarter 2012 amounted to 1,101 MNOK compared to 1,019 MNOK in third quarter last year. Gross margin was 44.5% in the quarter, up from 43.2% in the corresponding period last year, primarily driven by better margins in Collection Solutions.

Operating expenses increased from 236 MNOK in third quarter 2011 to 295 MNOK in third quarter 2012. This is explained by the ongoing geographic expansion in TOMRA Sorting, as well as the integration of BEST.

EBITA was 195 MNOK in third quarter 2012 versus 205 MNOK in the third quarter 2011.

Collection Solutions: Continued good cost control

Adjusted for one-time Dutch order in 3Q2011, performance is stable. Continued focus upon reducing cost of goods sold has improved the gross margin, increasing from 40% to 42% compared to 3Q11.

"We are on track with the COGS reduction program in Collection Solutions. As a result we continue to see a healthy upward trend in gross margins. It is challenging to create topline dynamics in Collection Solutions without new legislative changes on deposit schemes or larger orders, hence it remains important to deliver on cost while we wait for new markets to open up", comments Ranstrand.

Sorting Solutions: ODENBERG and BEST synergies already proven

Revenues in Sorting Solutions increased by 68% and Sorting Solutions came out of the quarter with a strong backlog. This was primarily driven by the acquisition of Best Kwadraat NV (BEST) The integration of BEST is progressing as planned.

Already this quarter the immediate sales synergies for ODENBERG and BEST became visible. Through combining forces on the sales side, the wider product offering enabled TOMRA to secure a USD 18.5m contract with a large US client. The order was for optical sorting and peeling equipment to be used at a new high capacity food processing plant in the US. Delivery is estimated to start Q4 2012 and continue into 2013. The solutions will be used for the processing of both French fries and associated products at the new plant. TOMRA’s broad product offering was a decisive factor for the client when choosing supplier.

"In the current economic climate where we now see a somewhat slower order intake in Recycling and Mining, we believe we have made a good transition through acquisitions by expanding into Food. Food
have proved to be a more market resilient segment, and in the quarter food contributed to almost 2/3 of the total revenues within Sorting”, comments Ranstrand.

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TOMRA Systems ASA

Webcast link: http://dl.webcast.no/tomra/q3_2012.html
Webcast is also available through our webpage www.tomra.com

We will open up for Q&A after the presentation

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 has installations in over 80 markets worldwide and had total revenues of ~3.7 billion NOK in 2011. TOMRA has around 2,200 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 recovery and compaction) and Sorting Solutions (recycling, mining and food sorting). For further information about TOMRA, please see www.tomra.com