SECOND QUARTER and FIRST HALF 2012

Highlights from second quarter 2012 include:

- Revenues of 948 MNOK (952 MNOK in second quarter 2011)
  - ➔ Unchanged in local currencies
    - +4% in Sorting Solutions
    - - 2% in Collection Solutions
- Gross contribution 47.1%, up from 44.6% in second quarter 2011
- EBITA of 180 MNOK (179 MNOK in second quarter 2011)
  - ➔ 6 MNOK acquisition cost booked in second quarter 2012
- EBITA margin of 19.0%, up from 18.8% in second quarter 2011
- Ordinary cashflow from operations of 109 MNOK (95 MNOK in second quarter 2011)
- Order backlog of 295 MNOK in Sorting Solutions (excluding BEST), up from 279 MNOK in second quarter 2011
- Acquisition of BEST

Highlights from first half 2012 include:

- Revenues of 1784 MNOK (1736 MNOK in first half 2011)
  - ➔ +3% in local currencies
    - +15% in Sorting Solutions
    - Unchanged in Collection Solutions
- Gross margin of 46.9%, up from 44.8% in first half 2011
- EBITA of 313 MNOK (297 MNOK in first half 2011)
  - ➔ 6 MNOK acquisition cost booked in first half 2012
- EBITA margin of 17.6%, up from 17.1% in first half 2011
- Ordinary cashflow from operations of 134 MNOK (135 MNOK in first half 2011)
- Strategic R&D partnership with Rio Tinto

TOMRA SECOND QUARTER 2012

CONSOLIDATED FINANCIALS

Second quarter

Revenues in the second quarter 2012 amounted to 948 MNOK compared to 952 MNOK in second quarter last year. Revenues in Sorting Solutions increased by 5% (4% currency adjusted), while revenues in Collection Solutions were down 2%.

Gross margin was 47.1% in the quarter, up from 44.6% in the corresponding period last year, driven by better margins in both business areas.

Operating expenses increased from 246 MNOK in second quarter 2011 to 267 MNOK in second quarter 2012 due to the ongoing geographic expansion in Tomra Sorting, as well as a one-time charge of 6 MNOK in acquisition cost related to the purchase of Best Kwadraat NV (BEST).

EBITA margin of 19.0% in second quarter 2012, up from 18.8% in second quarter 2011.

EBITA was 180 MNOK in second quarter 2012 versus 179 MNOK in the second quarter 2011.

Ordinary cashflow from operations in second quarter 2012 equaled 109 MNOK, up from 95 MNOK in second quarter 2011.

First half

Revenues in first half 2012 amounted to 1784 MNOK compared to 1736 MNOK in first half last year. After adjustment for currency changes, revenue growth was 3%. The increase was driven by higher activity in Sorting Solutions (+15%), while activities in Collection Solution were unchanged.

Gross margin was 46.9% in first half 2012, up from 44.8% in the corresponding period last year, driven by better margins in both business areas.

Operating expenses increased from 481 MNOK in first half 2011 to 523 MNOK in first half 2012 due to the ongoing geographic expansion in Tomra Sorting, as well as a one-time charge of 6 MNOK in acquisition cost related to the purchase of BEST.

EBITA margin of 17.6% in first half 2012, up from 17.1% in first half 2011.

EBITA was 313 MNOK in first half 2012 versus 297 MNOK in first half 2011.

Ordinary cashflow from operations in first half 2012 equaled 134 MNOK, compared to 135 MNOK in same period last year. In addition 222 MNOK was paid out related to the final settlement of the EU penalty.

Cash flow from investments totaled minus 34 MNOK, positively influenced by a 58 MNOK installment from the sale of Tomra Pacific, which was divested in fourth quarter 2011.

Equity ratio decreased from 54 % at the end of 2011 to 53% at the end of June 2012.

Net interest bearing debt increased by 73 MNOK during the same period, due to dividend of 155 MNOK paid out in May 2012 (equal to NOK 1.05 per share).

SEGMENT REPORTING

New reporting segments

TOMRA has changed its reporting format. From 1 January 2012, the Group comprises two business areas;

Collection Solutions: Includes the former Collection Technology (development, production, sales and service 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) + Orwak (small and mid-size compaction machines)

Sorting Solutions: Includes TiTech, CommoDaS, Ultrasort and Odenberg, (providers of advanced optical sorting systems)

TOMRA's activities in California within the Material recovery segment were divested during fourth quarter 2011. The 2011 profit and loss statement has consequently been restated, removing revenues and cost from this unit.

Collection Technology

Second quarter

Revenues in the segment equaled 672 MNOK in the second quarter, down from 689 MNOK in second quarter last year. After adjustment for currency changes, revenues were down 2%.

Gross margin was 44%, compared to 42% last year, supported by the ongoing cost reduction program.

EBITA was MNOK 135, up from 131 MNOK in second quarter 2011.

First half

Revenue in the segment was 1283 MNOK in the first half 2012, down from 1301 MNOK first half last year. Somewhat lower activities in central Europe, have been partly offset by higher activity in North America. TOMRA maintained its market position in all major markets.

Gross margin was 44%, compared to 42% last year. EBITA was 240 MNOK, up from 228 MNOK in first half 2011.

Amounts in NOK million	2q12	2q11	1h12	1h11
Revenues	672	689	1283	1301
- Nordic	*147*	*141*	*281*	*282*
- Central Europe	*256*	*290*	*480*	*534*
- Rest of Europe	*3*	*4*	*6*	*8*
- North America	*261*	*246*	*505*	*460*
- Rest of the world	*5*	*8*	*11*	*17*
Gross contribution	298	291	562	549
- in %	*44%*	*42%*	*44%*	*42%*
Operating expenses	163	160	322	321
EBITA	135	131	240	228
- in %	*20%*	*19%*	*19%*	*18%*

Europe

Stable performance in Nordic, with somewhat slower sales in Central Europe.
Gross margin positively influenced by the ongoing cost reduction program.

North America

Revenues in first half 2012 were up 10% (5% currency adjusted). The weather on the US East coast was exceptionally warm in first half 2012, increasing the drinking consumption. This had a positive impact on volumes in both the Material Recovery segment, as well as on throughput volumes from the operational lease machines.

Sorting Solutions

Second quarter

Revenues in the quarter increased by 5% compared to same quarter in 2011. Adjusted for currency effects, revenues increased 4%.

Gross margin increased from 51% in second quarter 2011 to 54% in second quarter 2012, mainly due to changes in the product mix.

Operating expenses increased from 82 MNOK to 99 MNOK due to the ongoing geographic expansion, as well as a one-time charge of 6 MNOK in acquisition cost related to the purchase of BEST.

EBITA decreased from 52 MNOK in second quarter 2011 to 50 MNOK in second quarter 2012.

The order backlog in the segment increased from 279 MNOK at the end of second quarter 2011 to 295 MNOK at the end of second quarter 2012. The backlog including Best was 498 MNOK.

First half

Revenues in first half 2012 increased by 15% compared to the same period in 2011.

Gross margin increased from 53% in first half 2011 to 55% in first half 2012.

EBITA increased from 77 MNOK in first half 2011 to 83 MNOK in first half 2012 as a consequence of higher activity and improved gross margin.

Amounts in NOK million	2q12	2q11	1h12	1h11
Revenues	276	263	501	435
- Nordic	*12*	*2*	*14*	*2*
- Central Europe & UK	*103*	*93*	*179*	*164*
- Rest of Europe	*13*	*7*	*40*	*24*
- North America	*105*	*118*	*192*	*171*
- Rest of World	*43*	*43*	*76*	*74*
Gross contribution	149	134	274	229
- in %	*54%*	*51%*	*55%*	*53%*
Operating expenses	99	82	191	152
EBITA	50	52	83	77
- in %	18%	20%	17%	18%

Partnership with Rio Tinto

In February 2012, TOMRA Sorting Solutions' mining branch CommodasUltrasort and leading international mining group Rio Tinto agreed to form a strategic R&D partnership. The partnership aims to develop commercial scale sorting systems for upgrading bulk minerals.

Acquisition of BEST

TOMRA signed 31 May 2012 an agreement to acquire 100 % of the shares in Best Kwadraat N.V (BEST). The transaction was closed 2 July 2012 and the Belgian food sorting company will be consolidated in the TOMRA accounts from third quarter 2012.

BEST is a leading provider of advanced optical sorting technology for use in multiple applications (nuts, vegetables, dried/frozen fruit, fresh cut, tobacco, seafood, etc.). Using a wide range of self-developed technologies (laser, camera, fluo, LED, X-Ray, SWIR Laser), the company provides its solutions through a network of 60+ exclusive sales agents in a broad range of geographic locations.

Established in 1996, BEST today has over 300 people employed across locations in Belgium, Spain, USA, the Netherlands, China, Turkey and Japan. The company serves several of the world's top 10 food manufacturers. About 3,500 BEST sorting systems have been sold worldwide. The company generated a 2011 EBITA of 13 MEUR on total revenue of approximately 87.8 MEUR.

TOMRA paid a consideration corresponding to an enterprise value of EUR 138 million, free of cash and interest bearing debt. TOMRA paid the purchase price in cash. Acquisition costs of 6 MNOK were expensed in second quarter 2012.

MARKET OUTLOOK

In Collection Solutions, revenues in third quarter 2012 are expected to be somewhat lower than in third quarter 2011. There was high activity in central Europe in third quarter 2011 with delivery of a 500 machine order to a Dutch discount chain.

In Sorting Solutions, the momentum is in general positive, but some slowdown is expected in business streams with high dependency upon commodity prices (metal recycling). Due to the acquisition of BEST, Sorting Solutions is expected to report significant higher revenues and profit in the last two quarters of 2012.

FINANCING

The total number of issued shares at the end of second quarter 2012 was 148,020,078 shares, including 116,180 treasury shares.

The total number of shareholders decreased from 6,905 at the end of first quarter 2012 to 6,691 at the end of second quarter 2012. Norwegian residents held 26% of the shares at the end of second quarter 2012.
TOMRA's share price increased from NOK 46.50 to NOK 50.50 during second quarter 2012. The number of shares traded on the Oslo Stock Exchange in the period was 12 million shares compared to 16 million in the same period in 2011.

On 2 July 2012, Tomra Systems ASA entered into a 100 MEUR, 3 year revolving credit facility divided between DNB and SEB, partly financing the BEST acquisition.

ORDINARY GENERAL MEETING

On 26 April 2012, an ordinary general meeting took place in Asker. All Board members were re-elected.

EU CASE

In 2001, the EU Commission investigated TOMRA’s competition law compliance. Based on this investigation, the Commission concluded in March 2006 that TOMRA in their opinion had foreclosed competition in the period 1998 to 2002 in the market for reverse vending machines in Austria, Germany, the Netherlands, Norway and Sweden by implementing an exclusionary strategy.

TOMRA appealed the decision to the European General Court in 2006. In September 2010, the Court issued their judgment where they dismissed TOMRA’s position both on the substance and on the amount of the fine. The case was appealed to the European Court of Justice, but on 19 April 2012 the court turned down TOMRA’s appeal.

TOMRA had previously accrued for the fine (24 MEUR plus interest, 29.4 MEUR in total). The decision has consequently no P/L impact for the Group. The fine was paid out in May 2012.

Asker, 18 July 2012

The Board of Directors
TOMRA SYSTEMS ASA

Svein Rennemo	Stefan Ranstrand
Chairman of the Board	President & CEO

Condensed consolidated interim financial statements – 2nd Quarter 2012

STATEMENT OF COMPREHENSIVE INCOME	Note	2nd Quarter		1st Half		Full year
(Amounts in NOK million)		**2012**	**2011**	**2012**	**2011**	**2011**
Operating revenues	5)	947.6	951.9	1783.5	1735.9	3689.8
Cost of goods sold		486.6	512.6	919.6	929.6	1989.8
Depreciations/write-down		14.3	14.3	28.0	28.1	57.4
Gross contribution		*446.7*	*425.0*	*835.9*	*778.2*	*1642.6*
Operating expenses		245.3	223.6	482.5	437.7	889.9
Depreciations/write-down		21.3	22.1	40.1	43.1	83.2
EBITA before other items	5)	*180.1*	*179.3*	*313.3*	*297.4*	*669.5*
Amortization/write-down		13.3	9.0	26.4	17.0	44.3
EBIT (Results from operating activities)	5)	*166.8*	*170.3*	*286.9*	*280.4*	*625.2*
Net financial income		(6.1)	(9.0)	(13.0)	(17.0)	(21.7)
Profit before income tax		*160.7*	*161.3*	*273.9*	*263.4*	*603.5*
Taxes		47.4	49.8	80.8	82.1	163.6
Profit from continuing operations		*113.3*	*111.5*	*193.1*	*181.3*	*439.9*
Profit/(loss) from discontinued operations		0.0	6.0	0.0	8.0	(21.4)
Net profit		113.3	117.5	193.1	189.3	*418.5*
Non-controlling interest (minority interest)		(10.2)	(9.4)	(17.5)	(16.1)	(36.5)
Earnings per share (NOK)		*0.70*	*0.73*	*1.19*	*1.17*	2.58

STATEMENT OF OTHER COMPREHENSIVE INCOME	2nd Quarter		1st Half		Full year
(Amounts in NOK million)	**2012**	**2011**	**2012**	**2011**	**2011**
Net profit for the period	113.3	117.5	193.1	189.3	418.5
Other comprehensive income					
Translation differences	40.1	(32.1)	(39.6)	(96.9)	21.0
Total comprehensive income	*153.4*	*85.4*	*153.5*	*92.4*	*439.5*
Attributable to:					
Non-controlling interest	13.8	7.8	17.3	10.5	38.1
Shareholders of the parent company	139.6	77.6	136.2	81.9	401.4
Total comprehensive income	*153.4*	*85.4*	*153.5*	*92.4*	*439.5*

STATEMENT OF FINANCIAL POSITION	30 June		31 Dec
(Amounts in NOK million)	**2012**	**2011**	**2011**
ASSETS			
Intangible non-current assets	1405.0	1394.9	1390.9
Tangible non-current assets	504.4	531.8	527.1
Financial non-current assets	281.8	256.5	264.0
Inventory	668.6	624.1	627.0
Short-term receivables	1076.2	1059.9	1012.1
Cash and cash equivalents	91.5	115.8	178.3
TOTAL ASSETS	*4027.5*	*3983.0*	*3999.4*
LIABILITIES & EQUITY			
Equity	2123.0	1821.6	2141.1
Non-controlling (Minority) interests	89.1	73.8	75.8
Deferred taxes	39.0	28.2	40.4
Long-term interest-bearing liabilities	726.6	789.8	514.7
Short-term interest-bearing liabilities	0.0	223.3	225.8
Other liabilities	1049.8	1046.3	1001.6
TOTAL LIABILITIES & EQUITY	*4027.5*	*3983.0*	*3999.4*

Condensed consolidated interim financial statements – 2nd Quarter 2012

(Continued)

STATEMENT OF CASH FLOWS	Note	2nd Quarter		1st Half		Full year
(Amounts in NOK million)		**2012**	**2011**	**2012**	**2011**	**2011**
Profit before income tax		160.7	161.3	273.9	263.4	603.5
Changes in working capital		(49.6)	(111.9)	(86.4)	(145.5)	(131.3)
Other operating changes		(2.5)	45.4	(53.9)	17.3	94.2
Total ordinary cash flow from operations		108.6	94.8	133.6	135.2	566.4
EU penalty		(221.9)	-	(221.9)	-	-
Total cash flow from operations		*(113.3)*	*94.8*	*(88.3)*	*135.2*	*566.4*
Cashflow from purchase of subsidiaries		-	-	-	(407.0)	(407.0)
Cashflow from sales of subsidiaries		-	-	57.9	-	65.9
Other cashflow from investments		(51.8)	(43.7)	(91.7)	(91.9)	(216.1)
Total cash flow from investments		*(51.8)*	*(43.7)*	*(33.8)*	*(498.9)*	*(557.2)*
Cashflow from repurchase of shares	3)	-	-	0.9	(3.9)	(3.9)
Dividend paid out	2)	(155.3)	(88.8)	(155.3)	(88.8)	(88.8)
Other cashflow from financing		198.8	43.8	194.3	513.2	204.7
Total cash flow from financing		*43.5*	*(45.0)*	*39.9*	*420.5*	*112.0*
Total cash flow for period		*(121.6)*	*6.1*	*(82.2)*	*56.8*	*121.2*
Exchange rate effect on cash		(3.3)	1.2	(4.6)	2.4	*0.5*
Opening cash balance		216.4	108.5	178.3	56.6	56.6
Closing cash balance		91.5	115.8	91.5	115.8	178.3

EQUITY *(Amounts in NOK million)*	**Paid in capital**	**Transl. reserve**	**Retained earnings**	**Total majority equity**	**Minority interest**	**Total equity**
Balance per 31 December 2011	*1066.2*	*(180.8)*	*1255.7*	*2141.1*	*75.8*	*2216.9*
Net profit			175.7	175.7	17.5	193.2
Changes in translation difference		(39.4)		(39.4)	(0.2)	(39.6)
Dividend minorities					(4.0)	(4.0)
Purchase of treasury shares	(0.1)		(5.7)	(5.8)		(5.8)
Treasury shares sold to employees	0.1		6.6	6.7		6.7
Dividend to shareholders			(155.3)	(155.3)		(155.3)
Balance per 30 June 2012	*1066.2*	*(220.2)*	*1277.0*	*2123.0*	*89.1*	*2212.1*

EQUITY	2nd Quarter		1st Half		Full year
(Amounts in NOK million)	**2012**	**2011**	**2012**	**2011**	**2011**
Opening balance	*2138.6*	*1832.7*	*2141.1*	*1832.3*	*1832.3*
Net profit	103.2	108.1	175.7	173.2	382.0
Translation difference	36.5	(30.5)	(39.4)	(91.3)	19.4
Dividend paid	(155.3)	(88.7)	(155.3)	(88.7)	(88.7)
Net purchase of own shares	0.0	0.0	0.9	(3.9)	(3.9)
Closing balance	*2123.0*	*1821.6*	*2123.0*	*1821.6*	*2141.1*

INTERIM RESULTS *(Amounts in NOK million)*	**2nd Quarter 2012**	**1st Quarter 2012**	**4th Quarter 2011**	**3rd Quarter 2011**	**2nd Quarter 2011**
Operating revenues (MNOK)	947.6	835.9	934.9	1019.0	951.9
EBITA (MNOK)	180.1	133.2	167.3	204.8	179.3
EBIT before other items (MNOK)	166.8	120.1	149.9	194.9	170.3
Sales growth (year-on-year) (%)	-0.5	6.6	12.2	24.3	25.2
Gross margin (%)	47.1	46.6	45.4	43.2	44.6
EBITA margin (%)	19.0	15.9	17.9	20.1	18.8
EPS (NOK)	0.70	0.49	0.56	0.85	0.73
EPS (NOK) fully diluted	0.70	0.49	0.56	0.85	0.73

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

NOTE 1 Disclosure

This quarterly report has been prepared in accordance with IAS34, and in accordance with the principles used in the annual accounts for 2011. The quarterly reports do not however 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 2011. 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 as of and for the year ending 31 December 2011.

A number of new standards, amendments to standards and interpretations are not effective for the company for the period ending 30 June 2012, and have not been applied in preparing these consolidated financial statements:

IFRS 10 Consolidated Financial Statements
IFRS 11 Joint Arrangements
IFRS 12 Disclosure of Interests in Other Entities
IFRS 13 Fair Value Measurement
IFRIC 20 Stripping Costs in the Production Phase of a Surface Mine
IFRS 9 Financial Instruments and related amendments to IFRS 7 regarding transition
IAS 12 (Amended) Deferred Tax – Recovery of Underlying Assets
IAS 1 (Amended) Presentation of Items of Other Comprehensive Income
IAS 19 (Amended 2011) Employee Benefits
IAS 27 (Amended) Separate Financial Statements
IAS 28 (Amended) Investments in Associates and Joint Ventures
IFRS 7 (Amended) Disclosures – Offsetting Financial Assets and Financial Liabilities
IAS 32 (Amended) Offsetting Financial Assets and Financial Liabilities
IFRS 1 (Amended) Government Loans

We do not expect any material effects in our financial statement of the new standards. According to the amendment of IAS 19 actuarial gains and losses should be booked in other comprehensive income. At 31 December 2011 this amounted to 34.4 Mnok.

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.

Use of financial instruments: The Group does not apply hedge accounting in accordance with IAS39 on any contracts as of 30 June 2012.

Seasonality: The Material Recovery operations, and to some extent the US Reverse Vending operations, are influenced by seasonality. The seasonality mirrors the beverage consumption pattern in the US, which normally is higher during the summer (2Q and 3Q) than during the winter (1Q and 4Q). Also the food segment within Sorting Solutions is influenced by seasonality, with somewhat higher activity during the summer in the northern hemisphere.

Financial exposures: TOMRA is exposed to currency risk, as only ~3% of its income is nominated in NOK. A strengthening/ weakening of NOK toward other currencies of 10% would normally decrease/increase operating profit with 15-25%. An increase in NIBOR with 1 percentage point, would increase financial expenses with NOK 5 million per year.

Segment reporting: TOMRA has divided its primary reporting format into two business segments: Collection Solutions and Sorting Solutions. In addition, the corporate overhead costs are reported in a separate column. 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.

- Collection Solutions consists of the former Collection Technology (development, production, sales and service 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) + Orwak (small and mid size compaction machines)
- Sorting Solutions consists of TiTech, CommoDaS, Ultrasort and Odenberg, which provide advanced optical sorting systems
- Group Functions consist of costs related to corporate functions at TOMRA's headquarters.

Assets and liabilities are distributed on the different business segments, except for cash, interest-bearing debt and tax-positions, which are allocated to Group Functions, where also assets and liabilities related to discontinued operations are reported (Tomra Pacific). There are no material segment revenues from transactions with other segments. There are no material related party transactions in 2012.

NOTE 2 Dividend paid

Paid out May 2011: 0.60 NOK x 148.0 million shares = NOK 88.7 million
Paid out May 2012: 1.05 NOK x 147.9 million shares = NOK 155.3 million

NOTE 3 Net purchase of own shares

	# shares	Average price	TOTAL
1st half 2011			
Gross purchased	251,000	NOK 40.14	NOK 10.1 million
Sold to employees	-151,208	NOK 40.97	-NOK 6.2 million
Net purchased	**100,426**	**NOK 38.89**	**NOK 3.9 million**
1st half 2012			
Gross purchased	129,351	NOK 45.27	NOK 5.9 million
Sold to employees	-146,480	NOK 45.90	-NOK 6.7 million
Net purchased	**-17,129**	**NOK 50.66**	**- NOK 0.9 million**

NOTE 4 Acquisition of BEST

On 2 July 2012, TOMRA closed an agreement with the owners of Brussels based technology manufacturer BEST Kwadraat NV, acquiring 100 percent of the shares in the company. TOMRA paid on the same day 125.5 MEUR in cash, equivalent to a total consideration of EUR 138 million, free of cash an interest bearing debt. There is no earn-out or other conditional payments related to the acquisition.
BEST is a leading provider of advanced sorting and processing technology to the international food processing industry. The purpose of the acquisition was to enter into parts of the food sorting industry, where TOMRA had no existing presence.
BEST will be consolidated in the TOMRA Group from 2 July 2012.

Very preliminary Purchase Price Allocation:

Amounts in EUR million	Acquiree's carrying amount before combination	Fair value adjustments	Fair value
Net assets acquired:			
Intangible assets, incl Goodwill	52.7	70.3	123.0
Property, plant and equipment	9.4	0.0	9.4
Financial non-current assets	0.2	0.0	0.2
Inventories	21.4	0.0	21.4
Accounts Receivable	14.7	0.0	14.7
Prepayments / Other Assets	1.4	0.0	1.4
Cash equivalents	7.6	0.0	7.6
Interest bearing debt	(20.1)	0.0	(20.1)
Accrued Expenses / Liabilities	(32.1)	0.0	(32.1)
Total consideration to be satisfied by cash	55.2	70.3	125.5
Net cash outflow arising on acquisition:			
Cash consideration paid			125.5
Cash and cash equivalents acquired			(7.6)
Net cash outflow in 2012			117.9

Acquisition cost of 6 MNOK was booked as operating expenses in 2Q 2012.

NOTE 5 OPERATING SEGMENTS

SEGMENT	**Collection Solutions**		**Sorting Solutions**		**Group Functions**		**Total**	
(Amounts in NOK million)	**2nd Quarter**		**2nd Quarter**		**2nd Quarter**		**2nd Quarter**	
	2012	**2011**	**2012**	**2011**	**2012**	**2011**	**2012**	**2011**
Revenues	672	689	276	263	-	-	948	952
- Nordic	*147*	*141*	*12*	*2*	-	-	*159*	*143*
- Central Europe & UK	*256*	*290*	*103*	*93*	-	-	*359*	*383*
- Rest of Europe	*3*	*4*	*13*	*7*	-	-	*16*	*11*
- North America	*261*	*246*	*105*	*118*	-	-	*366*	*364*
- Rest of the World	*5*	*8*	*43*	*43*	-	-	*48*	*51*
Gross contribution	298	291	149	134	-	-	447	425
- in %	*44%*	*42%*	*54%*	*51%*	-	-	*47%*	*45%*
Operating expenses	163	160	99	82	5	4	267	246
EBITA	135	131	50	52	(5)	(4)	180	179
- in%	*20%*	*19%*	*18%*	*20%*	-	-	*19%*	*19%*
Amortizations	6	3	7	6	-	-	13	9
EBIT	129	128	43	46	(5)	(4)	167	170
- in%	*19%*	*19%*	*16%*	*17%*			*18%*	*18%*

SEGMENT	**Collection Solutions**		**Sorting Solutions**		**Group Functions**		**Total**	
(Amounts in NOK million)	**1st Half**		**1st Half**		**1st Half**		**1st Half**	
	2012	**2011**	**2012**	**2011**	**2012**	**2011**	**2012**	**2011**
Revenues	1283	1301	501	435	-		1784	1736
- Nordic	*281*	*282*	*14*	*2*	-	-	*295*	*284*
- Central Europe & UK	*480*	*534*	*179*	*164*	-	-	*659*	*698*
- Rest of Europe	*6*	*8*	*40*	*24*	-	-	*46*	*32*
- North America	*505*	*460*	*192*	*171*	-	-	*697*	*631*
- Rest of the World	*11*	*17*	*76*	*74*	-	-	*87*	*91*
Gross contribution	562	549	274	229	-	-	836	778
- in %	*44%*	*42%*	*55%*	*53%*	-	-	*47%*	*45%*
Operating expenses	322	321	191	152	10	8	523	481
EBITA	240	228	83	77	(10)	(8)	313	297
- in%	*19%*	*18%*	*17%*	*18%*	-	-	*18%*	*17%*
Amortizations	13	6	13	11	-	-	26	17
EBIT	227	222	70	66	(10)	(8)	287	280
- in%	*18%*	*17%*	*14%*	*15%*	-	-	*16%*	*16%*
Assets	*2384*	*2112*	*1440*	*1345*	*204*	*526*	*4028*	*3983*
Liabilities	*775*	*630*	*215*	*238*	*825*	*1220*	*1815*	*2088*

STATEMENT BY THE BOARD OF DIRECTORS AND THE CEO

We hereby confirm that the half-yearly financial statements for the Group for the period 1 January through 30 June 2012 to the best of our knowledge have been prepared in accordance with IAS 34 Interim Financial Reporting, and give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group and the company taken as a whole.
To the best of our knowledge, the half-yearly report gives a true and fair:

- overview of important events that occurred during the accounting period and their impact on the half-yearly financial statements
- description of the principal risks and uncertainties facing the Group over the next accounting period
- description of major transactions with related parties.

Asker, 18 July 2012

Svein Rennemo Chairman	Jan Svensson Board member	Hege M. Norheim Board member	Aniela Gjøs Board member	Bernd Bothe Board member
Ingrid Solberg Board member Employee Representative	David Williamson Board member Employee representative	Stefan Ranstrand President and CEO		