Second Quarter 2010 Results

16 July 2010

TOMRA

Helping the world recycle

Highlights from the quarter include:

- Improved Group-performance:
  - Revenues up 15% (local currencies)
  - Operating margin up from 8% to 15% (local currencies)
- Substantial growth and all time high order back log in Industrial processing technology
- Significantly improved performance in Material handling West Coast operations
- Flat development in Collection technology, currency adjusted.
  Market position sustained in all key markets

Financial highlights – profit and loss statement

	2nd Quarter			Year to date		
Amounts in NOK million	**2010**	**2009**	**09 Adj***	**2010**	**2009**	**09 Adj***
Revenues	880	818	767	1611	1572	1458
• Collection Technology	446	473	437	841	904	833
• Material Handling	256	227	218	461	443	413
• Industrial Processing Technology	178	118	112	309	225	212
Gross contribution	357	315	*290*	651	588	*538*
Gross margin	*41%*	*39%*	*38%*	*40%*	*37%*	*37%*
Operating expenses	222	235	226	431	457	437
Operating profit before other items	135	80	64	220	131	101
Operating margin	*15%*	*10%*	*8%*	*14%*	*8%*	*7%*
Loss on sale of Presona AB	18	-	-	18	-	-
Operating profit	117	80	64	202	131	101

*2009 actual restated at 2010 exchange rates - Estimated

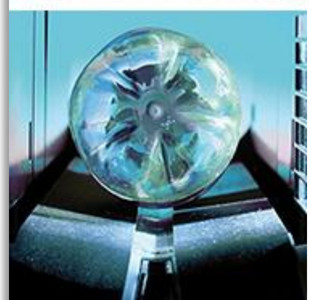
Financial highlights – balance sheet, cash flow and capital structure

Amounts in NOK million	**30 June 2010**	**30 June 2009**
ASSETS	3,427	3,443
• Intangible assets	922	940
• Leasing equipment	181	108
• Other fixed assets	668	670
• Inventory	533	608
• Short-term receivables	1,099	1,100
• Cash and cash equivalents	24	17
LIABILITIES AND EQUITY	3,427	3,443
• Equity	1,988	1,882
• Interest bearing liabilities	430	635
• Non-interest bearing liabilities	1,009	926

- **Cash flow from operations**
  - 11 MNOK in 2Q 2010 versus 24 MNOK in 2Q 2009
  - YTD: 120 MNOK in 2010 versus 28 MNOK in 2009
  - Seasonality in material handling operations
- **Cash flow form investments**
  - Investments of 79 MNOK in 2nd quarter 2010, due to placement of operational lease machines in US
- **Cash flow from finance**
  - ➢ Dividend payment of 81 MNOK in May 2010
- **Strong financial position**
  - 58% equity
  - 2,000,000 treasury shares cancelled in July 2010

Collection technology

Highlights Collection technology



Overall

- Total revenues measured in local currencies stable
- Higher activity in US offsetting a somewhat lower activity in the Nordic region
- Maintaining market position in all major markets
- Stable gross margin at 45-46%
- Operating expenses slightly up, primarily due to increased R&D and market activities including establishment of operations in China

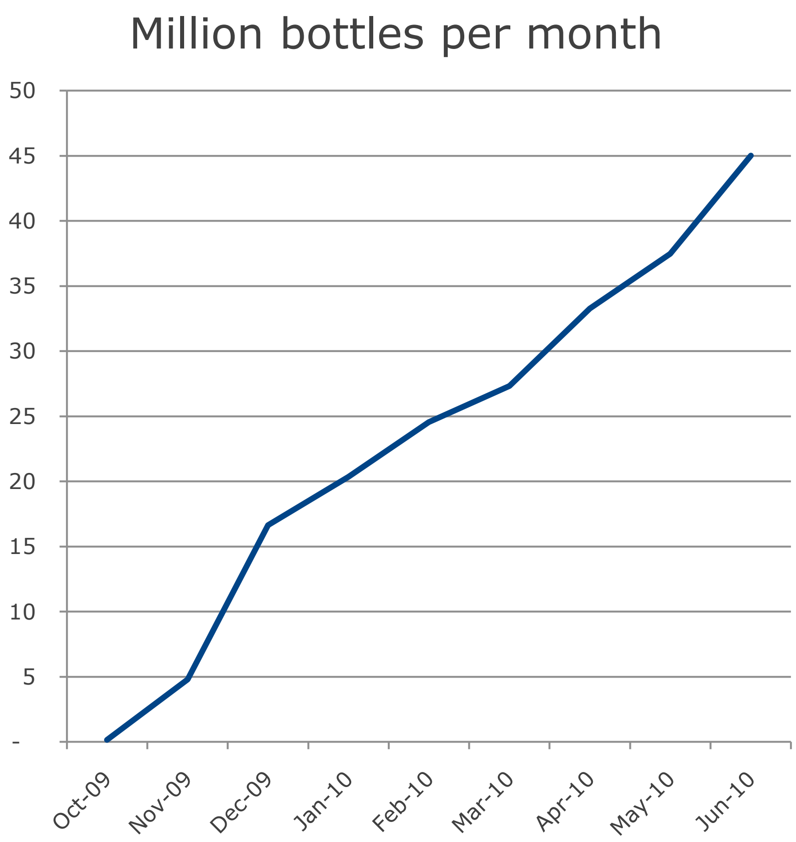
Europe

- Germany continues to install ~400 machines per quarter
- Solid service performance

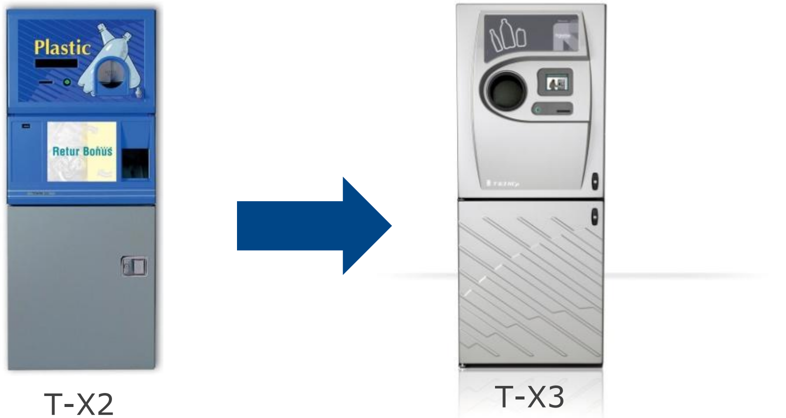
US

- Revenue increase of 31% in local currency (USD), due to higher throughput volumes and additional machine sales in New York and Connecticut
- Several accounts renewed - Old TX-2 machines are consequently being replaced with new TX-3 machines in the operational lease portfolio

Throughput water bottles in NY and CT



- Deposit on water bottles introduced in Connecticut and New York during 4Q09.
- Volumes of returned bottles picking up month by month
- Several accounts renewed
- Old TX-2 machines replaced with new TX-3 machines
  - Higher capacity and speed
  - Machine accept all container types
  - Better compaction



T-X2

T-X3

Collection technology financials

Amounts in NOK million	**2nd Quarter**			**Year to date**		
	2010	**2009**	**09 Adj***	**2010**	**2009**	**09 Adj***
Revenues	446	473	437	841	904	833
• Nordic	125	133		239	262	
• Central Europe & UK	200	239		404	457	
• Rest of Europe	1	5		2	6	
• US East/Canada	119	95		194	177	
• Rest of the world	1	1		2	2	
Gross contribution	201	218	199	390	423	386
in %	*45%*	*46%*	*46%*	*46%*	*47%*	*46%*
Operating expenses	128	126	121	251	249	238
Operating profit	73	92	78	139	174	148
in %	*16%*	*19%*	*18%*	*17%*	*19%*	*18%*

*2009 actual restated at 2010 exchange rates - Estimated

Industrial processing technology

Highlights Industrial processing technology

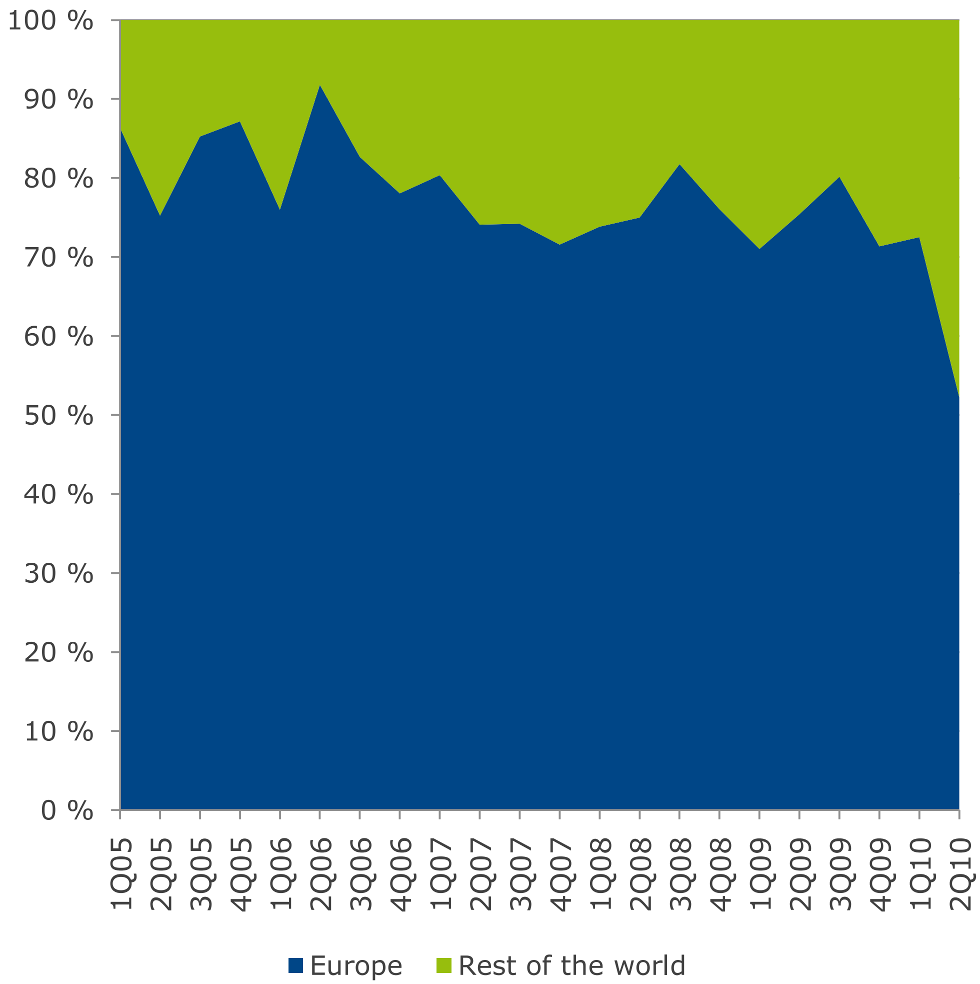
Recognition & sorting platform (TiTech Group)

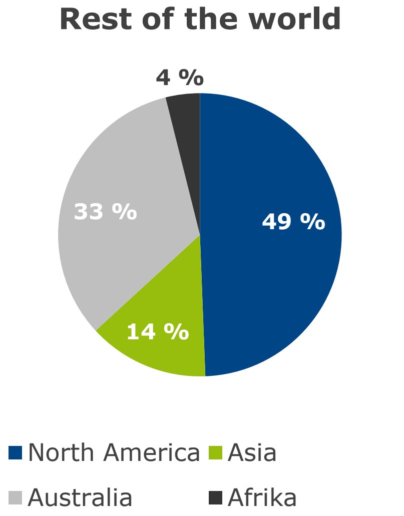
- Good order inflow for machines to be installed in 4Q10 and the beginning of 2011. Order back log at all time high
- Revenues up by 59% (currency adjusted)
- Positive momentum in all segments, particularly within mining
- Geographic expansion continues
- First order in China received during 2Q10

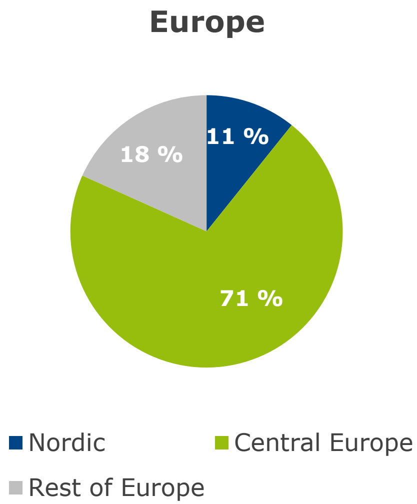
Volume reduction (Orwak)

- Sales activity gaining momentum in Orwak
- Presona AB divested in April 2010 with a negative EBIT impact of 18 MNOK

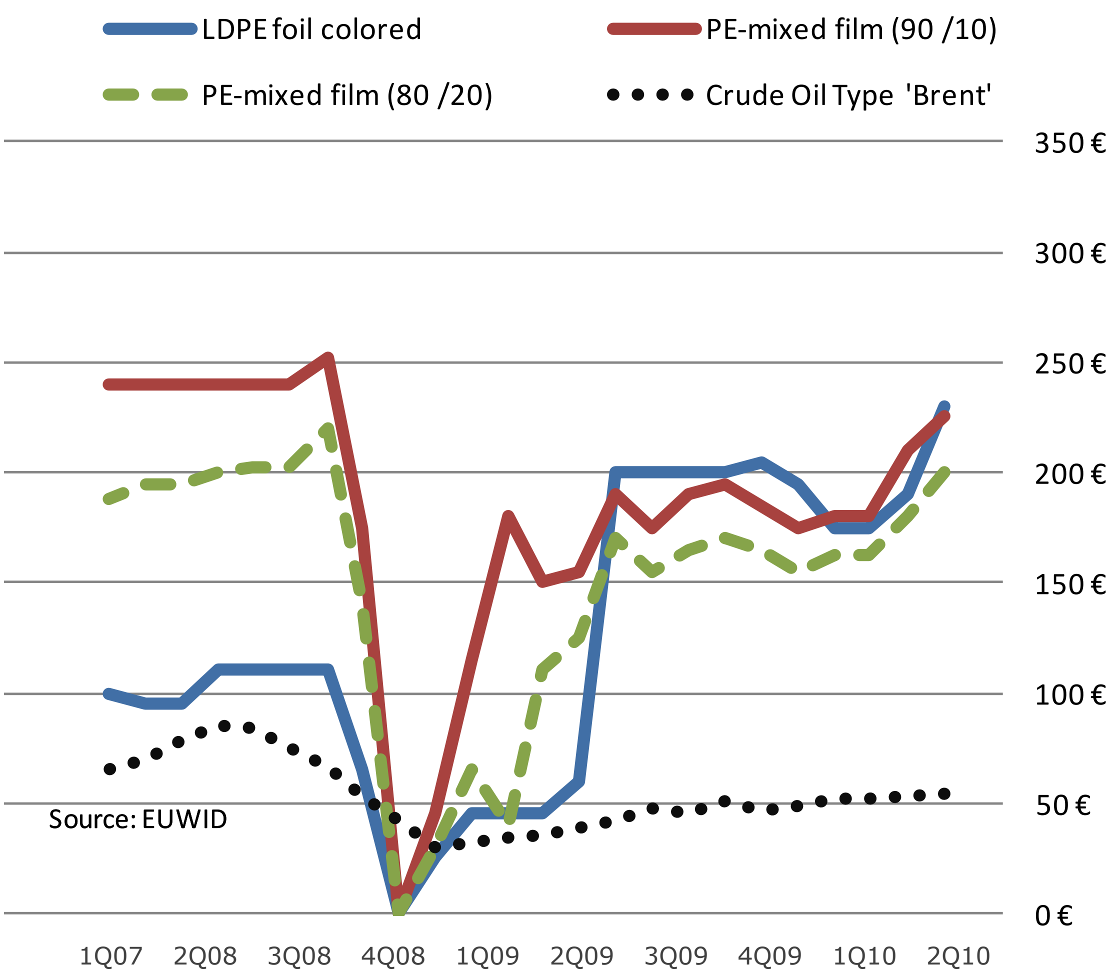
Geographic expansion within IPT







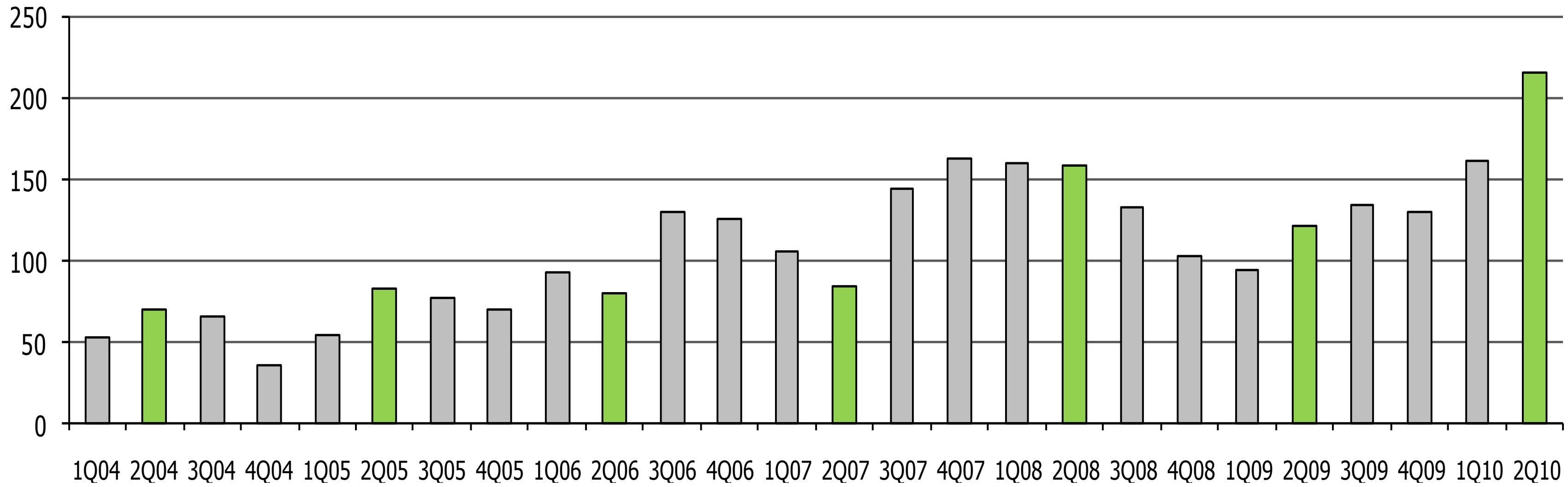
Price trend for baled plastic materials



12

Industrial processing technology order book

NOK million



Industrial processing technology financials

	2nd Quarter			Year to date		
Amounts in NOK million	**2010**	**2009**	**09 Adj***	**2010**	**2009**	**09 Adj***
Revenues	178	118	112	309	225	212
• Nordic	10	13		30	28	
• Central Europe & UK	66	55		114	95	
• Rest of Europe	17	21		44	42	
• US/Canada	31	5		44	14	
• US West	11	9		22	17	
• Rest of World	43	15		55	29	
Gross contribution	95	63	58	161	117	107
in %	*53%*	*53%*	*52%*	*52%*	*52%*	*51%*
Operating expenses	61	74	72	118	137	133
Operating profit before other items	34	(11)	(13)	43	(20)	(25)
in %	*19%*	-	-	*14%*	-	-
Loss sale of Presona	*18*			18	-	-
Operating profit	*16*	(11)	(13)	25	(20)	(25)

*2009 actual restated at 2010 exchange rates - Estimated

Material handling

Highlights Material handling

Overall

- Solid growth in revenues
- Segment now reports double digit margins

East Coast/Canada

- Water bottles expansion progressing well
- Revenue up from 16.1 MUSD to 19.1 MUSD due to more water bottles being returned
- Improved margins as a consequence of higher volumes

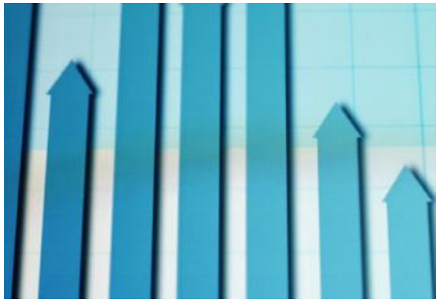
California

- Successful turnaround in California
- Performance improvements driven by:
  - Higher aluminum prices
    - LME 2Q2009 => $1485/ton
    - LME 2Q2010 => $2370/ton
    - Positive EBIT impact of 2 MUSD in the quarter
  - Handling fees reinstated – awaiting confirmation on future financing of bottle fund
  - Streamlined operations with 5 MUSD yearly savings/efficiency gains
- Strategic options under review

Material handling financials

Amounts in USD million	**2Q 2010**	**2Q 2009**	**YTD 2010**	**YTD 2009**
Revenues	41.1	34.9	76.3	66.3
• US East/Canada	22.0	18.8	40.9	35.8
• US West (California)	19.1	16.1	35.4	30.5
Gross contribution	9.8	5.2	16.6	7.2
in %	*24%*	*15%*	*22%*	*11%*
Operating expenses	4.7	4.8	8.9	9.4
Operating profit	5.1	0.4	7.7	(2.2)
in %	*12%*	*1%*	*10%*	-

Outlook



Outlook

- Collection Technology: Somewhat slower development in Europe will be partly offset by the positive effect of the deposit expansions in US
- Industrial Processing Technology: Activity expected to increase compared to 2009. Divestment of Presona will improve margins
- Material handling East Coast: Positive impact from more water bottles volumes
- Material handling West Coast: Will gain from higher aluminum prices, reinstated handling fees and efficiency gains. However, a long term fix for financing of the bottle fund is not in place and handling fee revenues are therefore currently exposed
- Increased activity in IPT and establishment of China operations will slightly increase operating expenses
- The strong NOK vs EUR will have a negative impact on performance in Collection Technology and Industrial Processing Technology

Addendum slides

Major shareholders

1	Orkla ASA	23 000 000	15.3%
2	Folketrygdfondet	13 880 190	9.3%
3	The Northern Trust C Treaty account	10 546 934	7.0%
4	JP Morgan Chase Bank Nordea Treaty account	6 596 023	4.4%
5	Ferd AS Invest	3 678 000	2.5%
6	Varma Mutual Pension Company	3 138 000	2.1%
7	Bank of New York MEL ADR Department	3 122 876	2.1%
8	Clearstream Banking CID dept, Frankfurt	2 720 384	1.8%
9	Euroclear Bank S.A./ 25% Client	2 542 337	1.7%
10	Holberg Norge v/Holberg Fondsforvaltning	2 395 000	1.6%
	SUB-TOTAL	**71 619 744**	**47.7%**
	Other Shareholders	**78 400 334**	**52.3%**
	TOTAL (8,032 shareholders)	**150 020 078**	**100%**
	Total foreign ownership	**78 328 819**	**52.9%**

Shareholders by nationality

1	Norway	47.8%	7 345
2	Great Britain	18.5%	62
3	USA	9.7%	149
4	Luxembourg	6.9%	31
5	Finland	4.2%	21
6	France	2.8%	20
7	Belgium	2.1%	11
8	Denmark	1.5%	39
9	Switzerland	1.4%	13
10	Holland	1.1%	59
	TOTAL	**95.9%**	**7 750**

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.