TOMRA
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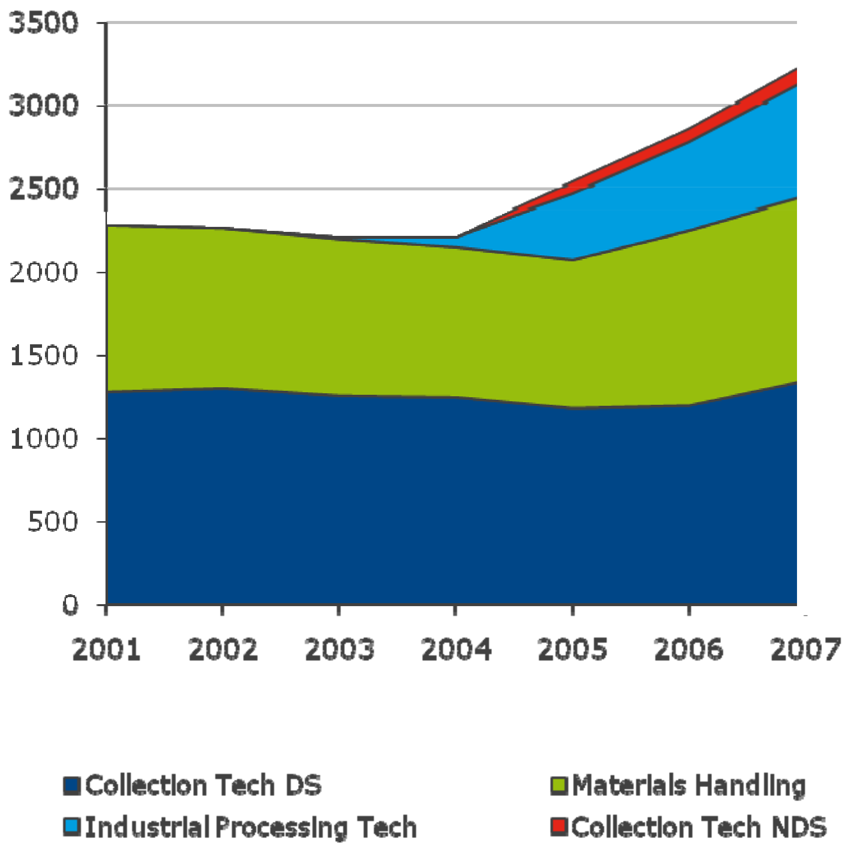
Fiscal Year 2007

20 February 2008

Growth ambition confirmed by 2007 performance

Revenue development in TOMRA 2001-2007

NOK million



2007 performance adjusted for one-off volumes in Germany and currency effect

- 20% revenue growth per annum
- Improved gross margin
- Moderate opex increase
- ~20% increase in EBIT per annum

This is in line with our long-term financial targets of

- >10% revenue growth per annum
- 15-25% EBIT increase

TOMRA focus areas in 2007

- **To-do list 2007**

Performance assessment

- Capture new orders in Germany
- Capitalize on Nordic opportunities
- Introduce new products in the US (T-63, UNO)

- Maximize commodity pricing opportunities
- Reduce logistics costs in California through more compaction
- Assess alternative waste stream opportunities
- Extend current value chain in California

- Expand into new segments and markets for Titech and CommoDaS
- Further improve Orwak performance
- Select M&A

- Reach target of 100 RVMs in Tokyo and create momentum
- Deliver 100 TRCs to Tesco and obtain additional orders
- Initiate new TRC/ARC pilots in other markets

Financial Highlights – Profit and loss statement

Figures in NOK million	**4Q 2007**	**4Q 2006**	**FY 2007**	**FY 2006**
Revenues	948	1054	3490	3965
• Collection Technology, Deposit Solutions	503	625	1731	2429
• Material Handling	245	266	1064	1021
• Industrial Processing Technology	190	155	647	504
• Collection Technology, Non-Deposit Solutions	10	8	48	11
Gross contribution	*352*	348	*1282*	1433
Gross margin	*37%*	*33%*	*37%*	*36%*
Operating expenses	221	213	837	778
Operating profit	*131*	135	*445*	655
Operating margin	*14%*	*13%*	*13%*	17%

Financial highlights - Balance sheet, cash flow and capital structure

Figures in NOK million	**31 Dec 2007**	**31 Dec 2006**
ASSETS	2,952	3,310
• Intangible assets	702	776
• Leasing equipment	80	118
• Other fixed assets	566	633
• Inventory	529	524
• Short-term receivables	884	973
• Cash and cash equivalents	191	286
LIABILITIES AND EQUITY	2,952	3,310
• Equity	1,680	2,037
• Interestbearing liabilities	417	380
• Non-interestbearing liabilities	855	893

- **Cash flow from operations**
  - 313 MNOK in 4Q 2007
    254 MNOK in 4Q 2006
  - 526 MNOK in 2007
    344 MNOK in 2006
- **Cash flow from finance**
  - 77 MNOK spent on share buy-backs in 4Q 2007, 408 MNOK in 2007
  - 9.5 million shares bought back so far under current program obtained in December 2006. To be cancelled at annual general meeting in 2008
  - The Board propose a dividend of NOK 0.45/share + a 15 million share buy back program

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Collection Technology
Deposit Solutions

Collection Technology Deposit Solutions – Financials

Figures in NOK million	4Q 2007	4Q 2006	FY 2007	FY 2006
Revenues	503	625	1731	2429
• Nordic	206	140	611	422
• Central Europe & UK	221	378	792	1616
• US East/Canada	76	107	326	391
• Rest of the world	-	-	2	-
Gross contribution	*209*	228	*754*	981
in %	*42%*	*37%*	*44%*	*40%*
Operating expenses	107	105	409	417
Operating profit	*102*	123	*345*	564
in %	*20%*	*20%*	*23%*	*23%*

Collection Technology - Deposit

Overall

- Improved gross margin from 40% to 44%
- Stable competitive environment
- Solid financial performance with 20% EBIT margin

Nordic

- Around 80% of Finnish PET race orders awarded to Tomra
- 50% revenue increase in Denmark
- Orders for implementation of Panto (lottery) received for 800 machines in Norway

Germany

- 70% of installations from 2006 now signed up for service contracts
- 2400 new installations adding up to 17.000 total installations
- 2008 ambition of 2.000-2.500 installations
- Previous target of 30.000 machines awarded to the industry before end of 2010 remains unchanged

US

- T-63 launched and installations started
- Negative currency effect with 15% in the fourth quarter / 9% full year

Legislative status

Potential deposit markets within next 3 years

- Western Australia
- Deposit on small bottles in Holland
- Deposit on water bottles in New York/Connecticut
- Former Eastern Europe countries

TOMRA well positioned with leading edge technology

ALL CONTAINERS

NON-REFILLABLES

Collection Technology – Deposit - the future scenario

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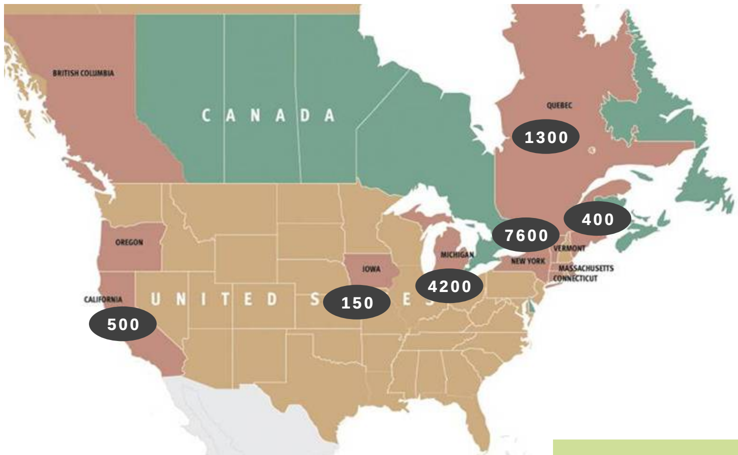


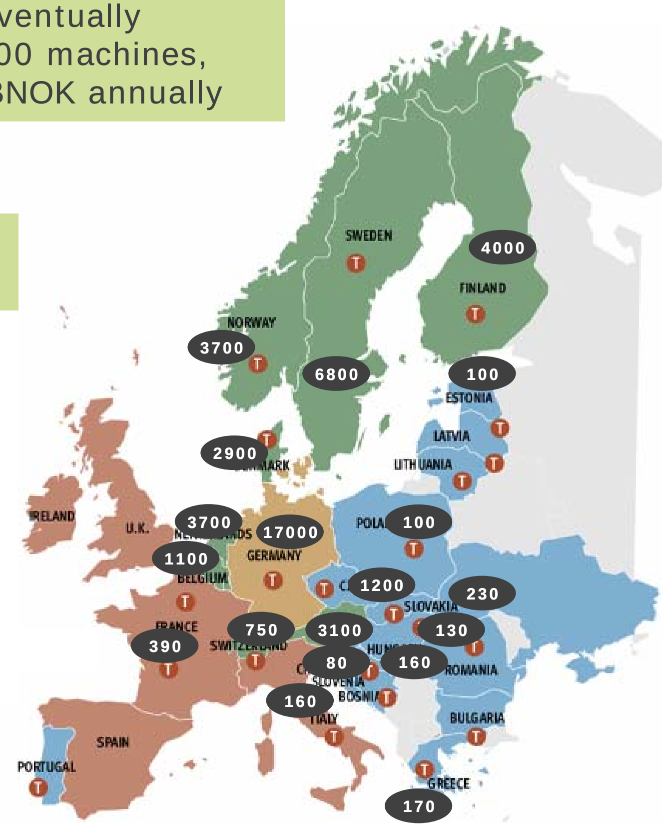
Install base of >60.000 machines worldwide, of which >15.000 are older than 15 years

Annual replacement sales of 2.500-3.000 machines will eventually increase to 5.000-6.000 machines, value approaching 1 BNOK annually

Annual recurrent service revenue increasing from 800 MNOK to 1 BNOK

A stable base business with EBIT margin of >15% after R&D charges

Sales in relation to introduction of new legislation, with expansion of existing deposit bills on top



Number of installed TOMRA machines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Materials Handling

Materials Handling – Financials

Figures in NOK million	**4Q 2007**	**4Q 2006**	**FY 2007**	**FY 2006**
Revenues	245	266	1064	1021
• US East/Canada	103	119	463	500
• US West (California)	142	147	601	521
Gross contribution	54	55	220	221
in %	22%	21%	21%	22%
Operating expenses	27	29	115	120
Operating profit	27	26	105	101
in %	11%	10%	10%	10%

- **Currency impact**
  - Minus 15% in fourth quarter
  - Minus 9% in full year

Materials Handling – Financials

Figures in million US$	4Q 2007	4Q 2006	FY 2007	FY 2006
Revenues	45,0	41,5	181,5	159,2
• US East/Canada	18,9	18,6	79,0	78,0
• US West (California)	26,1	22,9	102,5	81,2
Gross contribution	9,9	8,6	37,5	34,5
in %	22%	21%	21%	22%
Operating expenses	5,0	4,5	19,6	18,7
Operating profit	5,0	4,1	17,9	15,7
in %	11%	10%	10%	10%

Materials Handling – Highlights

US East / Canada

- Revenues of 18.9 MUSD, up 2%
- Unfavorable material mix impacting GM slightly negatively

US West (California)

- Redemption rates increased by 10%, due to increase in deposit
- Current aluminum prices trending ~4% below last year, PET prices are up ~20%
- TOMRA volumes up 12%
- Orwak compactors for PET and aluminum containers are being installed for improved operational efficiency in 2008

latimes.com. Los Angeles Times ◻ close window

Recycling increases

California's overall recycling rate on beverage containers was 71% for the first half of 2007, up from 65% for the first half of 2006. The goal is 80%. Some major categories of recyclable containers:

	Sold (In billions)	Recycled (In billions)	Rate*
Aluminum			
Jan.-June 2007	4.4	3.6	83%
Jan.-June 2006	4.5	3.4	77
Glass			
Jan.-June 2007	1.6	1.1	71%
Jan.-June 2006	1.6	1.0	65
PET plastic**			
Jan.-June 2007	3.6	2.1	58%
Jan.-June 2006	3.3	1.6	50

* percent of deposit beverage containers sold that are recycled

** Polyethylene terephthalate plastic containers — water and soda bottles

Source: California Department of Conservation

PAUL DUGINSKI *Los Angeles Times*

Recycling increases

December 24, 2007

Materials Handling

- TOMRA operates Materials Handling units in the US and Canada

- A total of 300.000 tonnes per year of material is transported from collection points, handled and processed before it is sold for recycling;

Glass:	150.000 tonnes per year
Aluminum:	80.000 tonnes per year
PET:	60.000 tonnes per year
Other:	10.000 tonnes per year

- Strategic in connection with establishment of new collection infrastructures
- Single digit organic growth and EBIT margin ~10%

TOMRA's replanet center, California


TOMRA's CAMCO materials handling unit Canada

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Industrial Processing Technology

Industrial Processing Technology - Financials

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Figures in NOK million	4Q 2007	4Q 2006	FY 2007	FY 2006
Revenues	190	155	647	504
• Nordic	14	22	78	65
• Central Europe & UK	93	67	300	262
• Rest of Europe	29	32	107	87
• US/Canada	10	13	34	31
• US West	10	-	24	-
• Rest of World	34	21	104	59
Gross contribution	*89*	72	*321*	240
in %	*47%*	*46%*	*50%*	*48%*
Operating expenses	65	48	220	161
Operating profit	*24*	24	*101*	79
in %	*13%*	*15%*	*16%*	*16%*

Industrial Processing Technology

RECOGNITION & SORTING

(TiTech/CommoDaS/Qvision)

- Represents 60% of business area revenue
- TiTech revenue growth of 48% per annum
- CommoDaS >100 MNOK annual revenue
- Stable price & margin levels
- Continuous investment in R&D and marketing to fuel further growth
- Solid order-book
- Qvision completed commercial installation within food industry

COMPACTION & BALING

(Orwak/Presona)

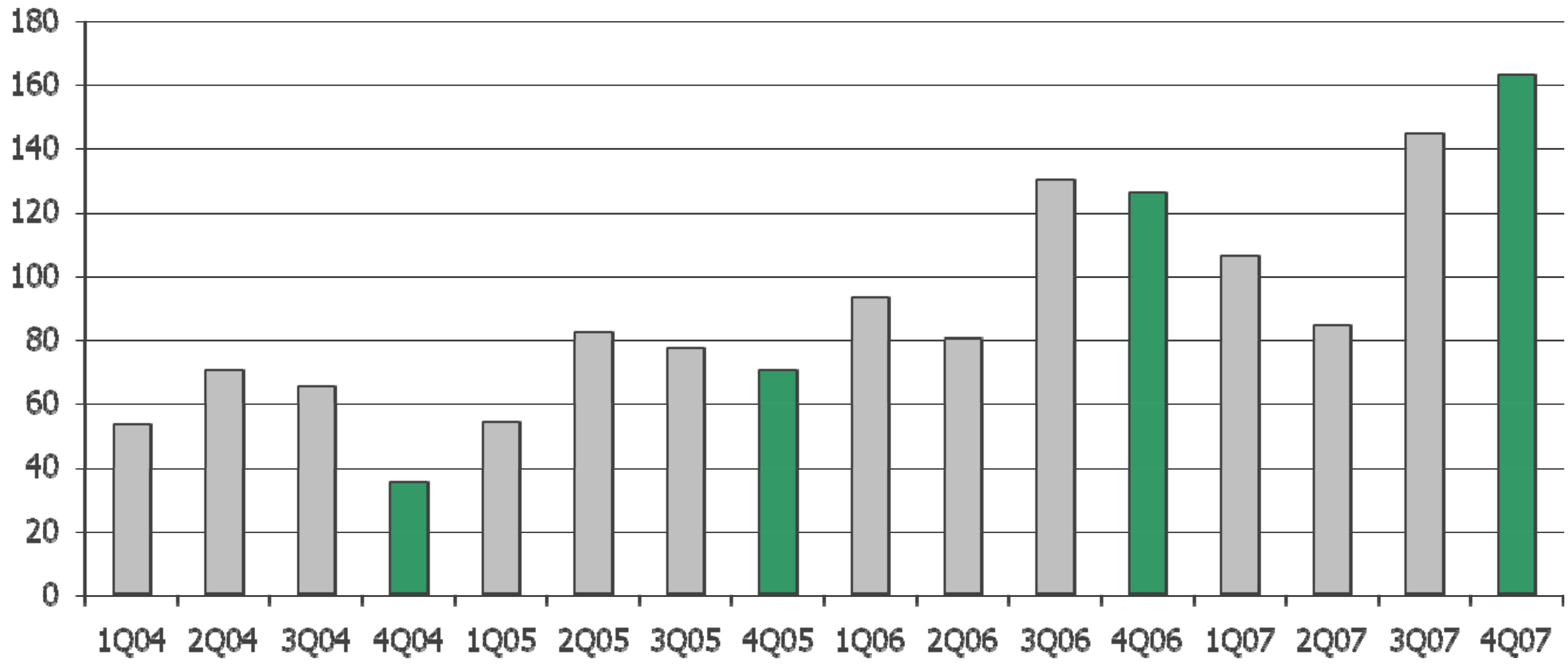
- Improved performance in Orwak continues
  - Organic growth of 9 %
  - EBIT margin towards 10% range
- Presona still underperforming with EBIT loss
  - Goodwill & capitalized R&D written off by ~8 MNOK in the quarter
- Improved order-book in both companies compared to last year

Industrial Processing Technology in total:

- Double digit organic growth
- EBIT margin towards 20%
- Acquisitions possible

Industrial Processing Technology - Order book

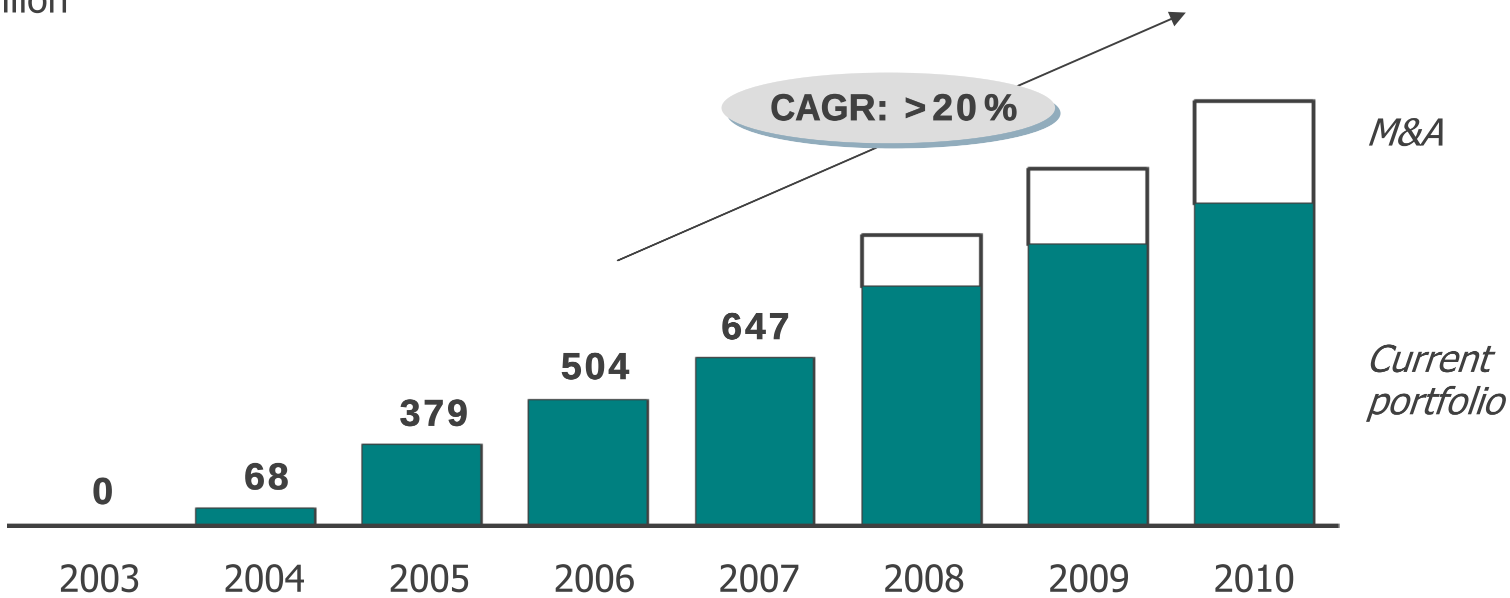
NOK million



Improving efficiency in existing recycling processes - towards 1 BNOK in revenues

ESTIMATES

Revenue development for Industrial Processing Technology portfolio
NOK million



TITECH
Acquired for ~225 MNOK

ORWAK Presona
Acquired for ~160 MNOK

commodas
Acquired for ~100 MNOK

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Collection Technology
Non-deposit Solutions

Collection Technology Non-deposit Solutions - Financials

Figures in NOK million	**4Q 2007**	**4Q 2006**	**FY 2007**	**FY 2006**
Revenues	10	8	48	11
• Central Europe & UK	5	-	38	7
• Rest of World	5	1	10	4
Gross contribution	0	(7)	(13)	(9)
in %	-	-	-	-
Operating expenses	18	27	77	64
Operating profit	(18)	(34)	(90)	(73)
in %	-	-	-	-

TOMRA's goal and role in Non-deposit markets

GOAL

NOK 1 billion annual revenues within 5 years

Financially break-even during 2009 and, eventually, profitability in line with Collection Technology - Deposit

TOMRA ROLE

Prime task is the sale and service of technology solutions

Could also be the system operator, e.g. through use of third party service providers

Overall status and key market activities

Overall status

- Developed and proven business models
- Flexible product portfolio and stable product platforms
- Deep market and stakeholder knowledge
- Established non-deposit market organization
- Established knowledge of Tomra's solutions among key customer groups and policy makers

Key market activities

- Current operations
  - UK (retail model)
  - Japan (municipality model)
  - Greece (private operator model)
  - Mexico (brand owner/retail model)
- Confirmed 2008 pilot start-ups
  - US (waste management model)
  - Bulgaria (private operator model)
  - Italy (private operator/ municipality model)
- Strong pipeline of projects that potentially will also result in pilots

Generic Non-deposit business model

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STAKEHOLDERS WITH COMPLEMENTARY RESPONSIBILITIES AND BENEFITS

Local Government & Municipalities

CONTRIBUTION
- Create local awareness
- Financial contribution

BENEFITS
- Reduce cost of waste collection and littering
- Increase recycling rates

Retailer

CONTRIBUTION
- Space, electricity & IT link
- First line support
- Financial contribution

BENEFITS
- Traffic & revenue increase
- Being a responsible retailer
- Reduce packaging taxes

Beverage & CPG company

CONTRIBUTION
- Financial support
- Coupons & Incentives

BENEFITS
- Product awareness through advertising
- Responsible environmental supplier
- Reduced packaging taxes and CO_2 emissions

Waste Management Company

CONTRIBUTION
- Operate recycling infrastructure
- Financial contribution

BENEFITS
- Market commodities
- New solutions to their customers
- Company image
- Increased utilization of car fleet

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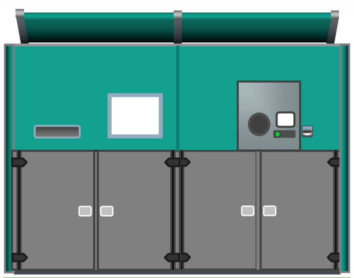
ARC Solution Platforms

Center

- Centers for Hypermarkets, standalone outdoor installation
- Full range of material fractions (rigid containers)
- Can crush, granulate, flake, break or store uncompacted material



Kiosk

- Kiosks for Supermarkets, standalone outdoor installation
- Accepts beverage containers and similar items
- Can crush, flake, break or store uncompacted material

Single

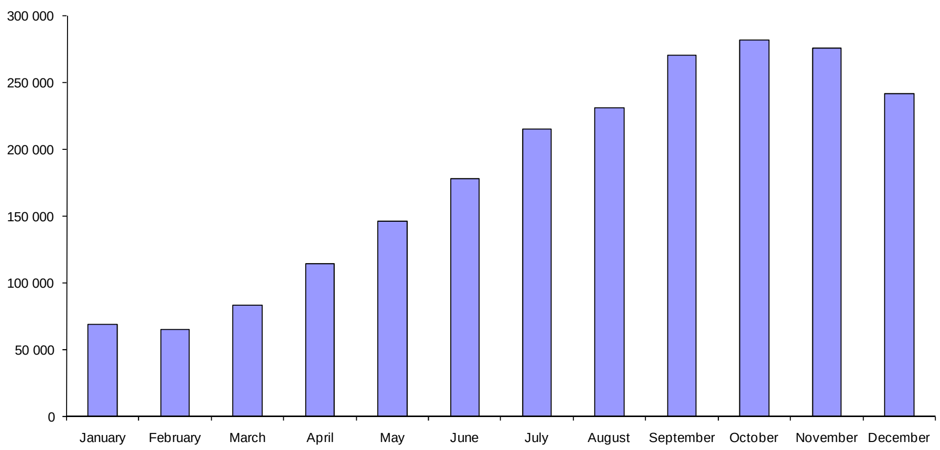
- Single machines for Convenience stores, installed indoors or against outer wall
- Accepts beverage containers and similar items
- Produces flaked or crushed material

Status ARC Tesco UK

Installation outlook

- 30 units installed by end 2007 and ~40 by 20 February 2008
- Tesco commitment for 106 units
- Ongoing discussions around solutions for all Tesco stores
- Significant interest from other potential customers in the UK

Average collected items per center 2007



Volumes and operations

- Uptime to Consumers', Tesco's and Tomra's satisfaction
- Very high volumes collected - certain units touching 150.000 items per week
- Major upgrade agreed to increase capacity, planned for after Easter
- Decrease in average volume per unit in November and December is due to seasonality and new units installed during December

Status Tomra Japan and Sumitomo Partnership

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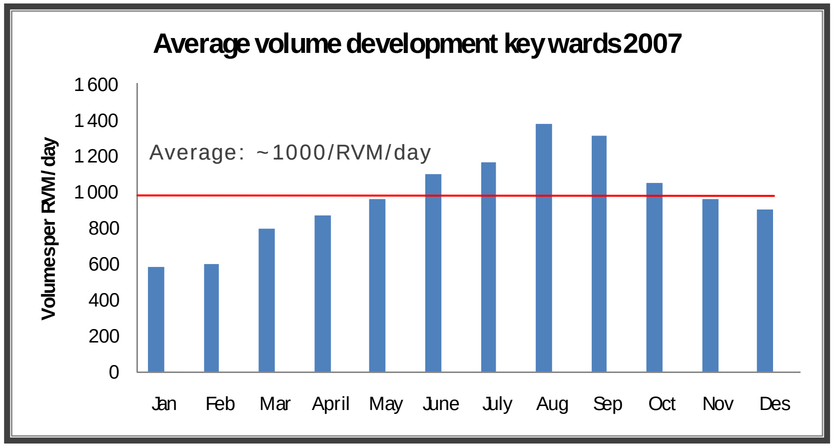
- Installations in Sumitomo Partnership (100 RVM plan)
  - 80 RVMs installed by 31 Dec 2007 on pilot and commercial basis
  - Plan in place to reach 100 installations before Japanese fiscal year end (31 March 08)
- Some technical issues which have slowed down installation speed
- The RSP (Recycling Service Provider) business model looks promising with solid volumes, good cost reductions for municipalities and potential for attractive operating margins
- Strong pipeline of projects and promising developments with other customer groups than municipalities (private companies)
- Current Sumitomo partnership agreement extended until 1 April 2008
- JV discussions ongoing with Sumitomo and plan is to conclude negotiations in March 2008



Business case RSP model with volumes of ~1000 bottles per RVM per day:

- Local technology gross profit of 37%
- Local material handling gross profit of 20%
- Average local gross profit of 28%
- Break-even in local operation with ~300 RVMs on commercial contracts
- In addition comes central technology contribution

Status other markets

Greece

- 50 RVMs delivered and ordered to date
- Positive dialogues with all key customers

US

- Pilot with 15 Automated Recycling Centers to start 1H 08
- 1 demo center installed in Houston
- Discussions ongoing with potential partners
- Significant interest for non deposit solutions also from other customers

Bulgaria

- Order for 40 Recycling kiosks (T-83) received last year
- First 10 to be delivered in Q1 and pilot preparations ongoing with local municipalities and other stakeholders

Italy

- Order for 10 Recycling kiosks (T-63) received in Q4
- Delivery expected in Q2
- Pilot preparations ongoing with local stakeholders

TOMRA at Euroshop 2008

Significant space allocated to Non-deposit Solutions

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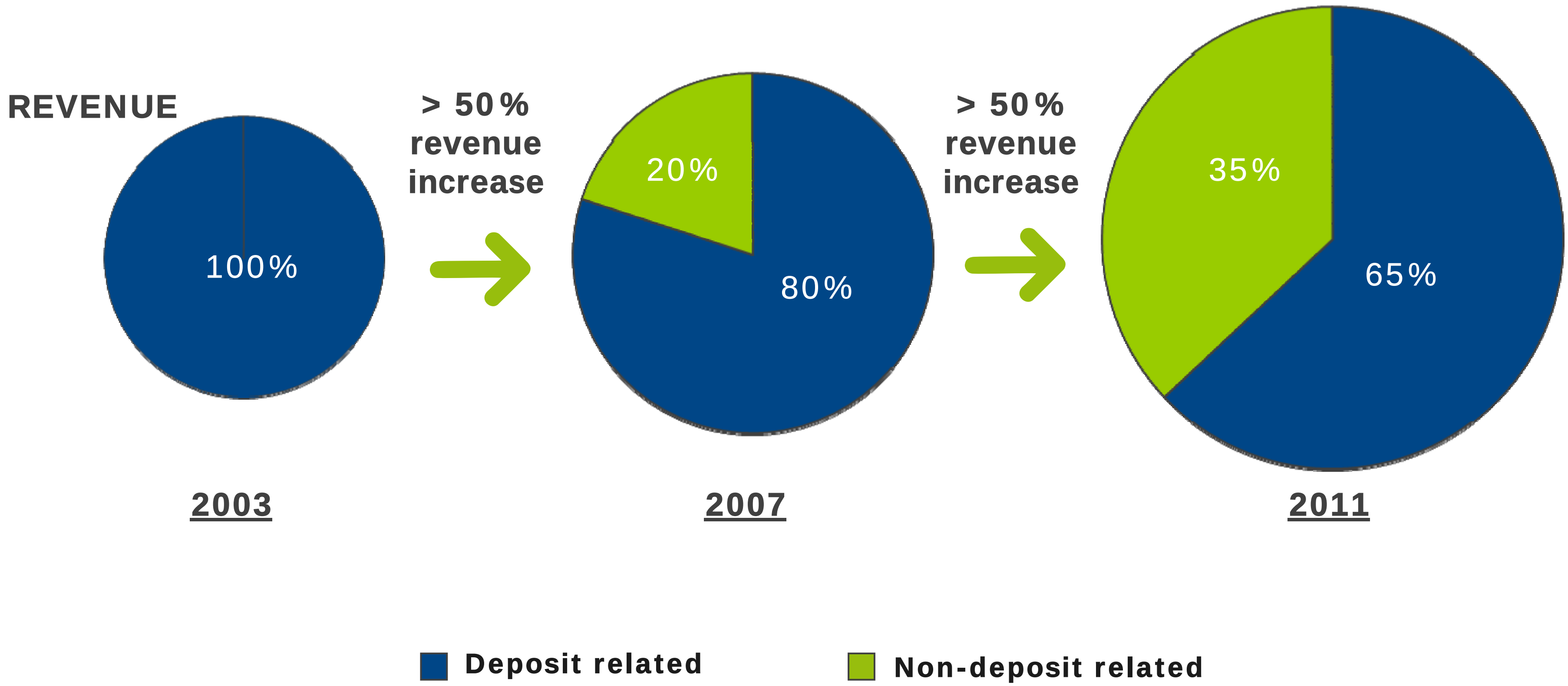
world recycle
CAN
TOMRA
T-83 HCp

Outlook

The evolution from RVM supplier to recycling solution provider



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Macro trends impacting recycling industry positively

Political leadership

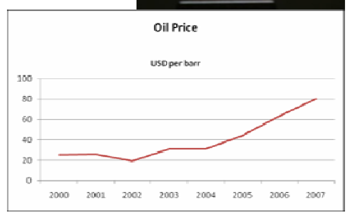
Legislation

Waste generation

Commodity prices

Public opinion

Corporate social responsibility

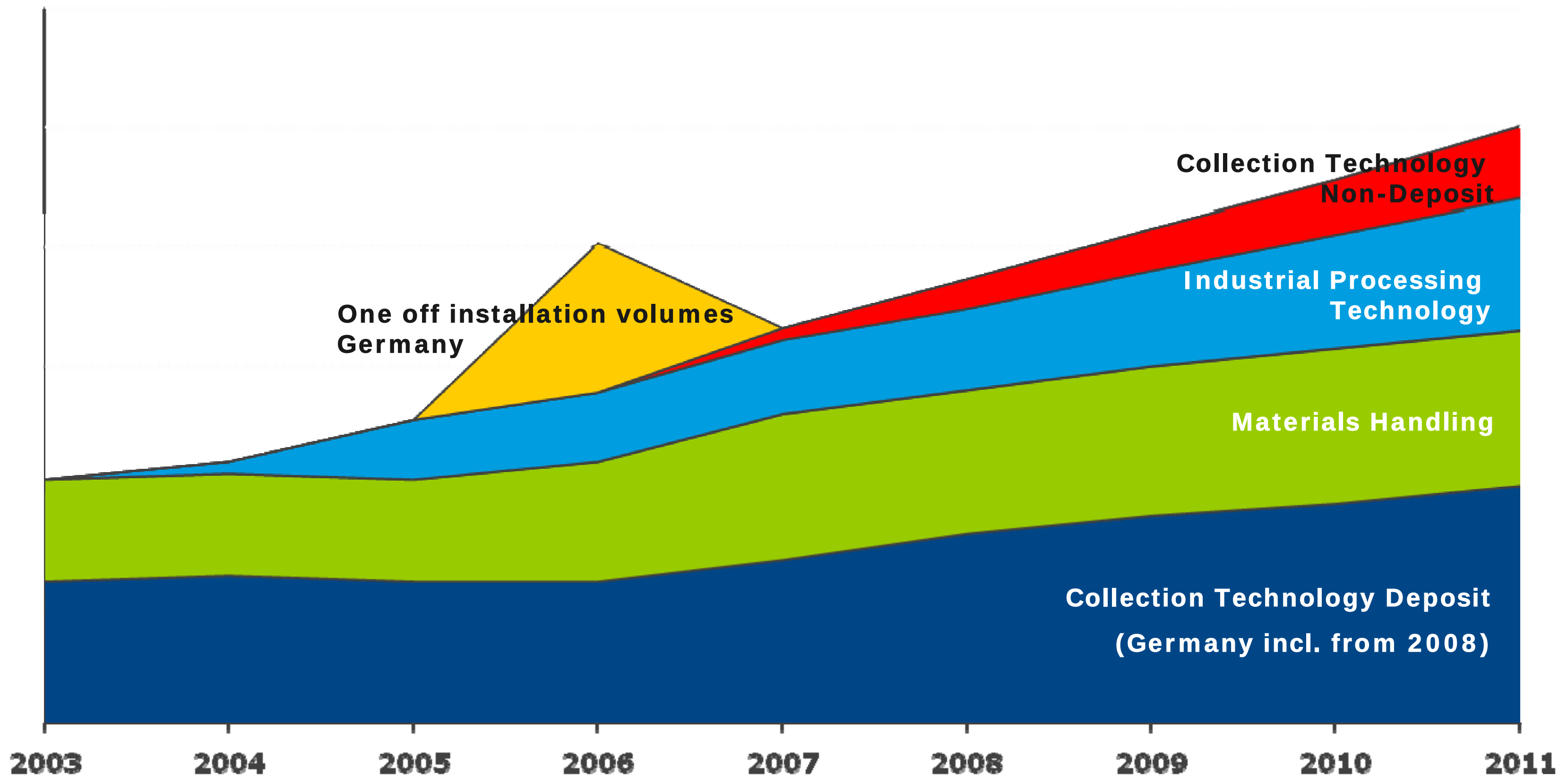


EU Landfill Direc
Establish regulatio
landfilling of wast
within the EU.
Key requirements:
• All landfills must be classified for material…

EU Waste Packaging Directive
Establish targets for collection and recycling to be achieved by all EU member states within 2015..
Overall recycling: 55-80%...

Coca-Cola

Our growth ambition (revenue)



A positive contribution

TOMRA provides a positive contribution to shareholders and the environment, each year TOMRA enables:

- Collection of 30 billion used beverage containers through RVMs, ~ 3 % of world consumption
- Processing of 300.000 tonnes of beverage container material in the US
- Sorting of around 7.5 million tonnes of mixed waste through optical scanners from TiTech
- Compaction of about 30 million tonnes of waste in Orwak compactors

TOMRA growth ambition

10% annual organic growth in operating revenues

15 – 25% annual EBIT growth

Currency exposure in 2008

Net avoidance of more than 10 million tonnes of CO_2 equiv. each year, equal to about 20% of the annual emissions of Norway

Addendum slide - Major shareholders

1	Orkla ASA	23 953 000	14,5%
2	Folketrygdfondet	12 037 900	7.3%
3	State Street Bank AN A/C Client Omnibus D	10 935 995	6.6%
4	Tomra Systems ASA	9 279 815	5.6%
5	The Northern Trust C Treaty Account	7 819 500	4.7%
6	Clearstream Banking CID Dept, Frankfurt	3 656 197	2.2%
7	JP Morgan Chase Bank Clients Treaty Account	3 230 392	2.0%
8	FERD AS P610AK	2 900 000	1.8%
9	Danske Bank A/S 3887 Operations Sec.	2 803 890	1.7%
10	Verdipapirfondet KLP	2 400 000	1.5%
	SUB-TOTAL	**79 016 689**	**48.0%**
	Other shareholders	**85 673 528**	**52.0%**
	TOTAL (9,724 shareholders)	**164 690 217**	**100%**
	Total foreign ownership	**72 182 172**	**43.8%**

Addendum slide - Shareholders by nationality

1	Norway	56.2%	8 979
2	Great Britain	12.9%	83
3	USA	9.9%	161
4	Sweden	4.0%	94
5	Luxembourg	3.8%	35
6	Denmark	3.2%	48
7	France	3.0%	23
8	Finland	1.2%	20
9	Ireland	0.9%	14
10	Japan	0.8%	29
	TOTAL	**96.0%**	**9 486**