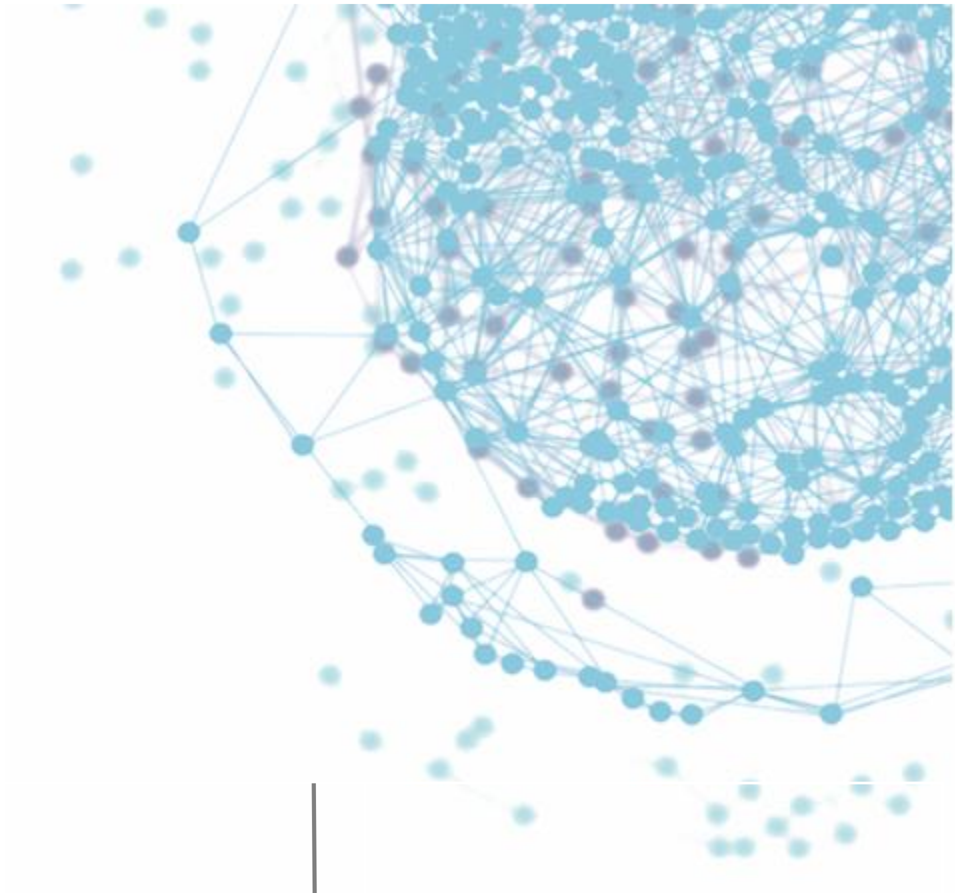


3rd Quarter 2017

TOMRA

23.10.2017

HIGHLIGHTS

3Q 2017

- Revenues of 1,855 MNOK (1,715 MNOK in third quarter 2016), up 8%.
  Adjusted for currency and acquisitions, revenues were:
  - — Unchanged for TOMRA Group
  - — Down 4% in TOMRA Collection Solutions
  - — Up 8% in TOMRA Sorting Solutions

- Gross margin 43%, unchanged from third quarter 2016
  - — Slightly improved margin in TOMRA Collection Solutions
  - — Slightly lower margin in TOMRA Sorting Solutions

- Operating expenses of 496 MNOK (408 MNOK in third quarter 2016)
  - — Up 4% adjusted for currency and acquisitions
  - — Includes 11 MNOK in ramp-up cost in New South Wales

- EBITA of 303 MNOK (331 MNOK in third quarter 2016)

- Cash flow from operations of 375 MNOK, up from 348 MNOK in third quarter 2016

- TOMRA Sorting Solutions
  - — Order intake (excl. Compac) of 724 MNOK, compared to 613 MNOK same period last year, currency adjusted up 22%
  - — Order backlog (excl. Compac) of 924 MNOK, up from 793 MNOK at the end of third quarter 2016

- TOMRA Collection Solutions
  - — Preparing for deposit introduction in New South Wales 1st December 2017

CONSOLIDATED FINANCIALS

Third quarter

Revenues in the third quarter 2017 amounted to 1,855 MNOK compared to 1,715 MNOK in third quarter last year, up 8%. Organic, currency adjusted revenues were down 4% in TOMRA Collection Solutions and up 8% in TOMRA Sorting Solutions.

Gross margin was 43% in the quarter, unchanged from the same period last year. Somewhat improved margins in TOMRA Collection Solutions offset somewhat lower margins in TOMRA Sorting Solutions.

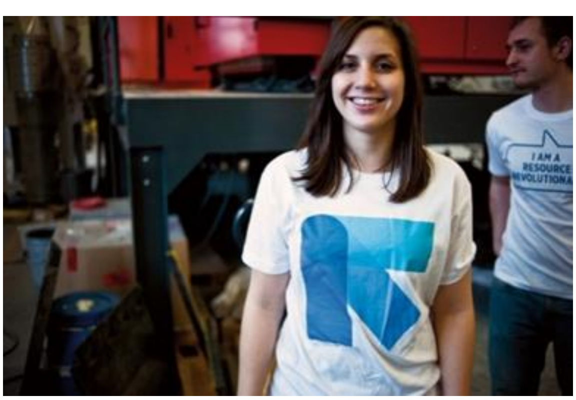
Operating expenses of 496 MNOK in third quarter, up 4% from same period last year (adjusted for currencies and acquisitions), mainly explained by ramp-up cost related to deposit introduction in New South Wales of 11 MNOK.

EBITA was 303 MNOK in third quarter 2017 versus 331 MNOK in third quarter 2016.

Net finance was positive by 4 MNOK in the quarter, positively influenced by currency gains of 7 MNOK.

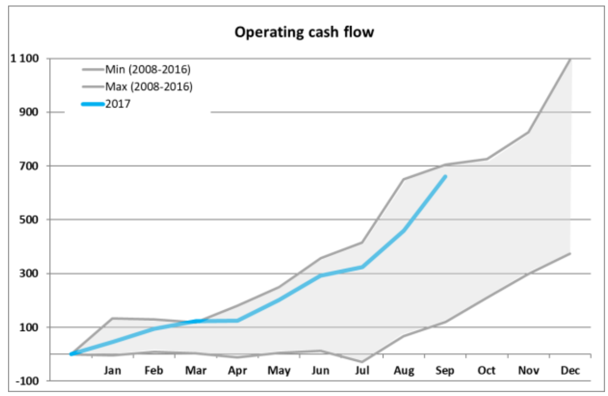
Cash flow from operations in third quarter 2017 equaled 375 MNOK, up from 348 MNOK in third quarter 2016.

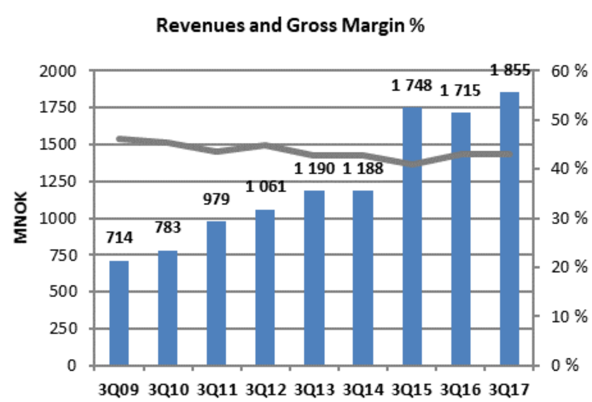
The equity ratio decreased from 59% at year end 2016 to 53% at the end of September 2017 and net interest bearing debt increased by 379 MNOK during the same period, due to the acquisition of Compac in February 2017 and dividend of 310 MNOK paid out in May 2017. At the end of third quarter 2017 NIBD/EBITDA on a rolling 12 month basis was equal to 0.6x.

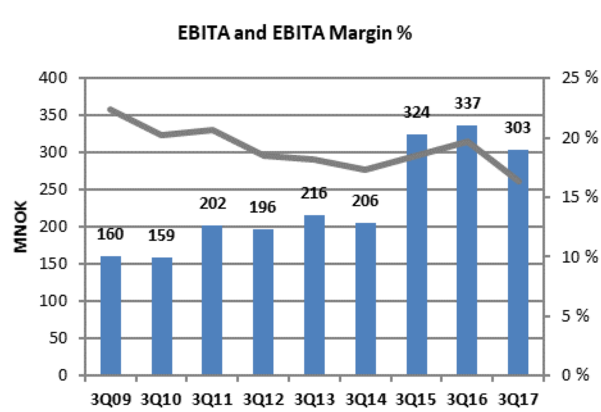


TOMRA Group

(MNOK)	3Q17	3Q16	YTD17	YTD16
Revenues	**1 855**	**1 715**	**5 391**	**4 844**
Gross contribution	799	739	2 266	2071
- in %	43 %	43 %	42 %	43 %
Operating expenses	496	408	1499	1268
EBITA	**303**	**331**	**767**	**803**
- in %	16 %	19 %	14 %	17 %
Incl. onetime costs				
- In operating exp.	-	6	*8*	6

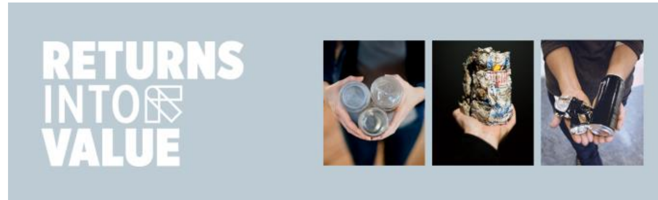






Excluding one time cost

BUSINESS AREA REPORTING



TOMRA Collection Solutions

Third quarter

Revenues in the business area equaled 1,024 MNOK in the third quarter, down from 1,079 MNOK in third quarter last year. After adjustment for currency changes, revenues were down 4%.

Gross margin was 43%, up from 42% last year. Operating expenses were 202 MNOK, up from 194 MNOK last year, mainly due to ramp-up cost in New South Wales of MNOK.

EBITA was 236 MNOK, down from 261 MNOK.

Europe

Currency adjusted revenues in Europe were down 6% in third quarter, compared to third quarter 2016. This was due to somewhat lower activity in Sweden and Germany.

The replacement driven by new regulations in Sweden (effective 1 January 2017) was completed during first quarter 2017, and sales were consequently down in Nordic.

There was still good momentum in Germany due to replacement demand, but somewhat lower than third quarter 2016.

North America

Currency adjusted revenues were up 1% in third quarter compared to same period last year. Both machine sales and throughput-volumes were stable.

Rest of the world (Australia)

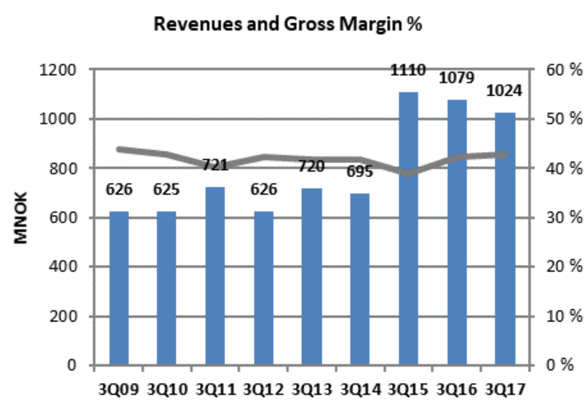
A joint venture between TOMRA and Cleanaway was appointed as the Network Operator for the New South Wales' Container Deposit Scheme in July. The scheme commencement date is 1st December 2017, with the majority of collection points to be operational from that date.

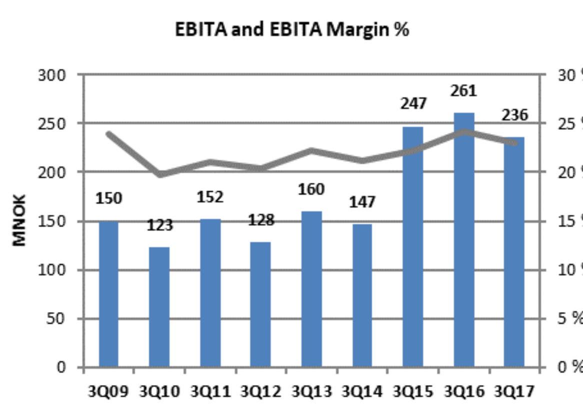
Cleanaway is the leading waste management company in Australia. In the joint venture Cleanaway will provide logistics, sorting of collected material and act as broker for the related commodities. TOMRA will provide technology, software and finance the investment for installations.

TOMRA Collection Solutions

(MNOK)	3Q17	3Q16	YTD17	YTD16
Revenues				
- Nordic	146	164	434	508
- Europe (ex Nordic)	470	493	1 264	1 355
- North America	397	408	1 143	1 120
- Rest of World	11	14	35	54
Total revenues	**1 024**	**1 079**	**2 876**	**3 037**
Gross contribution	438	455	1 200	1 262
- in %	43 %	42 %	42 %	42 %
Operating expenses	202	194	629	617
EBITA	**236**	**261**	**571**	**645**
- in %	23 %	24 %	20 %	21 %

There will be over 500 Collection Points across the state and more than half of these will be automated with two or four reverse vending machines. In total, over 800 RVMs will be installed. The contract awarded has a duration of 5 years with an option to extend for a further 4 years.





Excluding one time cost

BUSINESS AREA REPORTING

TOMRA Sorting Solutions

Third quarter

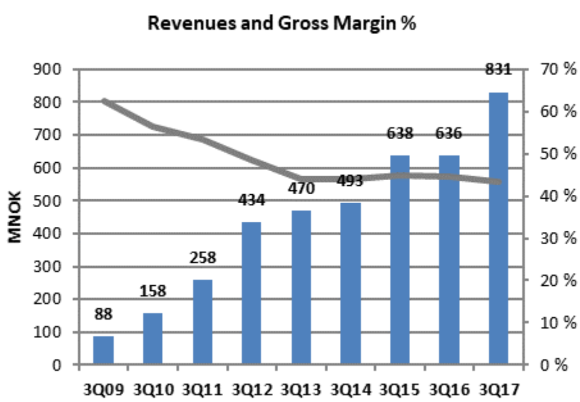
Revenues equaled 831 MNOK in third quarter 2017, up 8% in local currencies, adjusted for acquisitions (Compac). Gross margin was 43%, down from 45% same period last year due to currency and Compac.

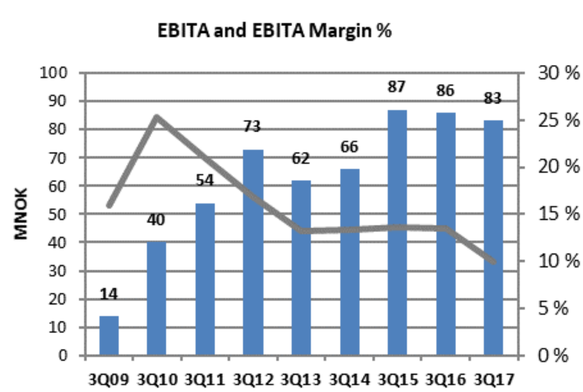
Operating expenses were up 3% (organic, currency adjusted)

EBITA decreased from 86 MNOK in third quarter 2016 to 83 MNOK in third quarter 2017, negatively influenced by a stronger USD vs EUR.

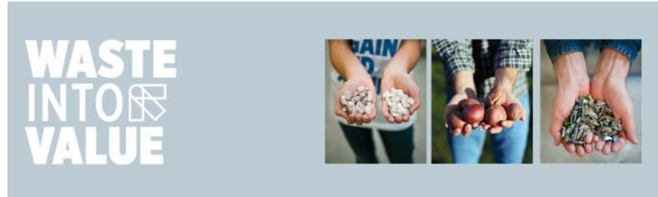
The overall momentum in TOMRA Sorting has been satisfactory in third quarter 2017, with all business streams reporting higher revenues and higher order intake compared to same period last year.

With all time high order intake, the quarter ended with an all time high order backlog of 1,226 MNOK, of which 302 MNOK was provided by Compac.





Excluding one time cost



TOMRA Sorting Solutions

(MNOK)	3Q17	3Q16	YTD17	YTD16
Revenues				
- Europe	344	302	880	810
- North America	242	207	928	611
- South America	31	16	89	33
- Asia	91	89	291	246
- Oceania	73	12	212	67
- Africa	50	10	115	40
Total revenues	**831**	**636**	**2 515**	**1 807**
Gross contribution	361	284	1 066	809
- in %	43 %	45 %	42 %	45 %
Operating expenses	278	198	822	615
EBITA	**83**	**86**	**244**	**194**
- in %	10 %	14 %	10 %	11 %

Business streams

Food

Revenues in the Food business stream were up in third quarter 2017 compared to third quarter 2016. The order intake was also up in the same period.

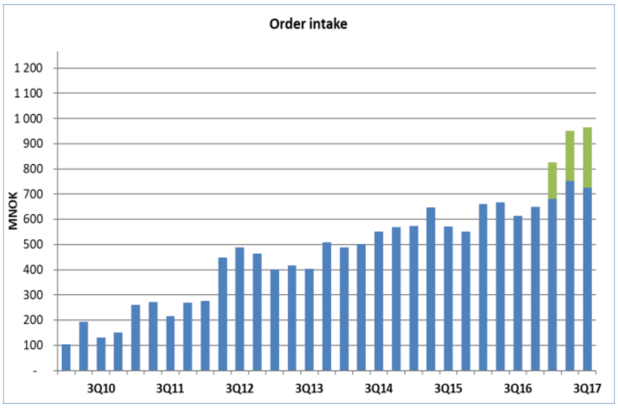
Recycling

After a period of somewhat lower activity in the Recycling segment, activity has increased and both revenues and order intake improved in third quarter 2017 compared to third quarter 2016.

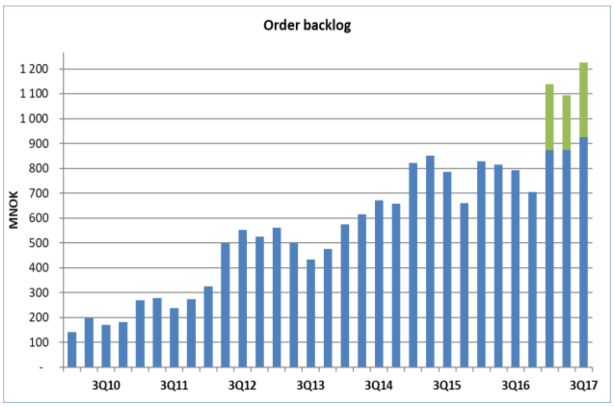
Mining

Order intake and revenues have improved from last year, though still at a low level.

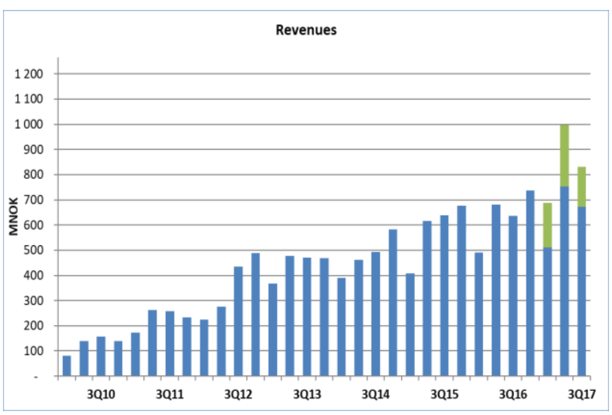
Order intake TOMRA Sorting



Order backlog TOMRA Sorting



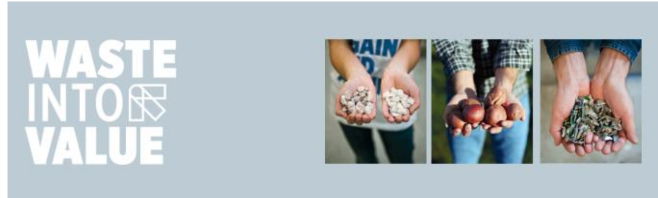
Revenues TOMRA Sorting



TSS ex Compac   Compac

COMPAC ACQUISITION

TOMRA signed 11 October 2016 a sales and purchase agreement with the owners of Compac Holding Ltd (Compac), acquiring 100 per cent of the shares in the company.



Closing of the transaction took place 31 January 2017, after TOMRA obtained approval from the New Zealand Overseas Investment Office.

Compac is a leading provider of lane sorting within the fresh fruit and vegetable segment. The company designs, manufactures, sells and services packhouse automation systems that sort fresh produce based on weight, size, shape, color, surface blemishes and internal quality.

With the acquisition of Compac, TOMRA has reinforced its leading position within the Food segment and is the first player to offer its customers both lane and bulk sorting of fresh and processed foods.

TOMRA paid at closing a consideration of 70 MNZD, free of cash and interest-bearing debt. In addition to the initial purchase price, the sellers were entitled to an earn-out linked to the combined EBIT for the period July 2016 to June 2019. A financial completion statement was prepared and presented during second quarter 2017, which was subject to discussions between TOMRA and the vendors. In July 2017, the parties agreed a final settlement where the earn out was cancelled in exchange for certain upfront agreements regarding warranty clauses and working capital levels.

MARKET OUTLOOK

The long term demand for better resource productivity is a result of megatrends such as population increase, a growing middle class consumer base and greater urbanization. TOMRA, as a leader in sensor based solutions, is favorably positioned to capitalize on these trends.

TOMRA Collection Solutions

The replacement demand in Germany is assumed to continue throughout 2017 and into 2018, but the replacement in Sweden has now finished.

From 1st December 2017, TOMRA will start recording revenues from New South Wales. Significant ramp-up expenses will be booked during fourth quarter 2017.

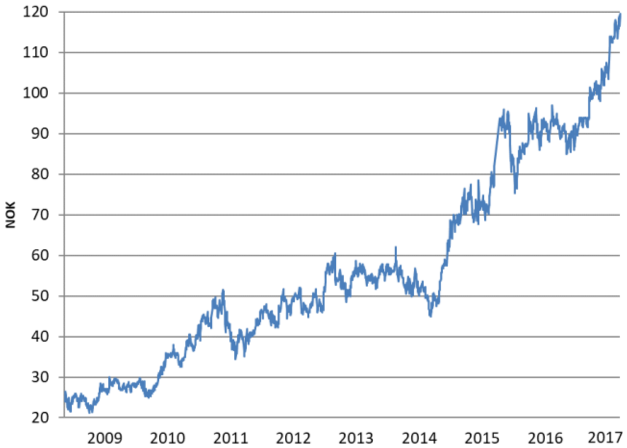
TOMRA Sorting Solutions

Currently good momentum in both Food and Recycling.

Currency

Reporting in NOK and with some NOK cost base, TOMRA will in general benefit from a weak NOK, measured particularly against EUR and USD.

THE TOMRA SHARE



The total number of issued shares at the end of third quarter 2017 was 148,020,078 shares, including 256,340 treasury shares. The total number of shareholders decreased from 5,781 at the end of second quarter 2017 to 5,772 at the end of third quarter 2017. Norwegian residents held 24% of the shares at the end of third quarter 2017.

TOMRA's share price increased from NOK 102.00 to NOK 119.50 during third quarter 2017. The number of shares traded on the Oslo Stock Exchange in the period was 7 million, down from 9 million in the same period in 2017.

Asker, 23 October 2017

The Board of Directors
TOMRA SYSTEMS ASA

Jan Svensson Chairman of the Board	Stefan Ranstrand President & CEO

Condensed Consolidated interim financial statements

STATEMENT OF PROFIT AND LOSS (MNOK)	Note	3rd Quarter 2017	3rd Quarter 2016	YTD 2017	YTD 2016	Full year 2016
Operating revenues	(5)	**1 855,4**	**1 714,6**	**5 391,1**	**4 844,0**	**6 609,9**
Cost of goods sold		1 031,6	948,1	3 051,2	2 697,0	3 692,4
Depreciations/write-down		25,0	27,5	74,5	76,2	103,4
Gross contribution		**798,8**	**739,0**	**2 265,4**	**2 070,8**	**2 814,1**
Operating expenses		465,2	378,4	1 404,6	1 183,9	1 586,8
Depreciations/write-down		30,4	29,7	94,0	84,3	108,1
EBITA	(5)	**303,2**	**330,9**	**766,8**	**802,6**	**1 119,2**
Amortizations		38,5	37,1	110,2	102,3	131,5
EBIT	(5)	**264,7**	**293,8**	**656,6**	**700,3**	**987,7**
Net financial income		4,3	31,7	10,3	35,7	20,4
Profit before tax		**269,0**	**325,5**	**666,9**	**736,0**	**1 008,1**
Taxes		68,6	79,5	170,1	179,6	256,9
Profit from continuing operations		**200,4**	**246,0**	**496,8**	**556,4**	**751,2**
Discontinued operations		0,0	(2,8)	0,0	(7,8)	(12,9)
Net profit		**200,4**	**243,2**	**496,8**	**548,6**	**738,3**
Non-Controlling interest (Minority interest)		(21,1)	(22,0)	(42,2)	(43,0)	(47,2)
Earnings per share (EPS)		1,22	1,50	3,08	3,42	4,68
Earnings per share (EPS) continuing operations		1,22	1,50	3,08	3,47	4,76

STATEMENT OF OTHER COMPREHENSIVE INCOME (MNOK)	3rd Quarter 2017	3rd Quarter 2016	YTD 2017	YTD 2016	Full year 2016
Net profit for the period	200,4	243,2	496,8	548,6	738,3
Other comprehensive income that may be recl. to profit or loss					
Translation differences	(134,0)	(149,6)	(43,3)	(301,8)	(175,4)
Other comprehensive income that will not be recl. to profit or loss					
Remeasurements of defined benefit liability (assets)					(2,9)
Total comprehensive income	**66,4**	**93,6**	**453,5**	**246,8**	**560,0**
Attributable to:					
Non-controlling interest	9,0	15,6	27,1	29,1	43,1
Shareholders of the parent company	57,4	78,0	426,4	217,7	516,9
Total comprehensive income	**66,4**	**93,6**	**453,5**	**246,8**	**560,0**

STATEMENTS OF FINANCIAL POSITION (MNOK)	30 Sep 2017	30 Sep 2016	31 Dec 2016
ASSETS			
Intangible non-current assets	3 313,8	2 744,8	2 749,9
Tangible non-current assets	848,5	754,7	800,7
Financial non-current assets	306,9	321,8	342,6
Inventory	1 204,2	1 234,8	1 126,9
Receivables	2 066,8	1 815,3	1 695,5
Cash and cash equivalents	474,0	334,1	399,2
TOTAL ASSETS	**8 214,2**	**7 205,5**	**7 114,8**
EQUITY & LIABILITIES			
Equity	4 325,6	3 924,5	4 192,3
Non-controlling interest	174,7	173,5	177,7
Deferred taxes	284,2	115,1	97,5
Long-term interest bearing liabilities	1 213,5	979,6	759,7
Short-term interest bearing liabilities	-	-	-
Other liabilities	2 216,2	2 012,8	1 887,6
TOTAL EQUITY & LIABILITIES	**8 214,2**	**7 205,5**	**7 114,8**

Condensed Consolidated interim financial statements (continued)

STATEMENT OF CASHFLOWS		3rd Quarter		YTD		Full year
(MNOK)	Note	2017	2016	2017	2016	2016
Profit before income tax*		269,0	322,7	666,9	728,2	995,2
Changes in working capital		(31,3)	(56,3)	(102,8)	(94,1)	60,9
Other operating changes		137,4	81,7	102,6	71,4	39,1
Total cash flow from operations		**375,1**	**348,1**	**666,7**	**705,5**	**1 095,2**
Cashflow from (purchase)/sales of subsidiaries		(49,4)	0,0	(529,0)	0,0	2,7
Other cashflow from investments		(99,2)	(85,6)	(245,4)	(225,9)	(320,3)
Total cash flow from investments		**(148,6)**	**(85,6)**	**(774,4)**	**(225,9)**	**(317,6)**
Sales/repurchase of treasury shares	(3)	0,0	0,0	23,9	20,4	(10,8)
Dividend paid out	(2)	0,0	0,0	(309,9)	(258,8)	(258,8)
Other cashflow from financing		(241,7)	(321,4)	479,0	(222,1)	(396,5)
Total cash flow from financing		**(241,7)**	**(321,4)**	**193,0**	**(460,5)**	**(666,1)**
Total cash flow for period		**(15,2)**	**(58,9)**	**85,3**	**19,1**	**111,5**
Exchange rate effect on cash		(9,9)	0,5	(10,5)	2,1	(25,2)
Opening cash balance		499,1	392,5	399,2	312,9	312,9
Closing cash balance		474,0	334,1	474,0	334,1	399,2

* Including loss from discontinued operations

EQUITY (MNOK)	Paid in capital	Transl. reserve	Actuarial Gain /	Retained earnings	Total majority	Minority interest
Balance per 31 December 2016	**1 065,8**	**484,6**	**(40,4)**	**2 682,3**	**4 192,3**	**177,7**
Net profit				454,7	454,7	42,2
Changes in translation difference		(28,3)			(28,3)	(15,1)
Remeasurement defined benefit liability					0,0	
Dividend non-controlling interest				(7,1)	(7,1)	(30,1)
Purchase of treasury shares					0,0	
Treasury shares sold to employees	0,2			23,7	23,9	
Minority new consolidated companies					0,0	
Dividend to shareholders				(309,9)	(309,9)	
Balance per 31 September 2017	**1 066,0**	**456,3**	**(40,4)**	**2 843,7**	**4 325,6**	**174,7**

EQUITY	3rd Quarter		YTD		Full year
(MNOK)	2017	2016	2017	2016	2016
Opening balance	**4 275,0**	**3 846,4**	**4 192,3**	**3 945,1**	**3 945,1**
Net profit	179,4	221,3	454,7	505,6	691,2
Translation difference	(122,0)	(143,2)	(28,3)	(287,9)	(171,4)
Remeasurement defined benefit liability	0,0	0,0		0,0	(2,9)
Dividend non-controlling interest	(6,8)	0,0	(7,1)	0,0	0,0
Dividend paid	0,0	0,0	(309,9)	(258,8)	(258,8)
Net purchase of own shares	0,0	0,0	23,9	20,5	(10,9)
Closing balance	**4 325,6**	**3 924,5**	**4 325,6**	**3 924,5**	**4 192,3**

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

NOTE 1 Disclosure

This interim report has been prepared in accordance with IAS34, and in accordance with the principles used in the annual accounts for 2016. 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 2016. 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 for the year ending 31 December 2016.

A number of new standards, amendments to standards and interpretations are not effective for the period ended 30 September 2017 and have not been applied in preparing these consolidated financial statements. Those that may be relevant to the Group are set out below. The Group does not plan to adopt these standards early. These will be adopted in the period that they become mandatory unless otherwise indicated:

IFRS 9 Financial Instruments
IFRS 15 Revenue from Contracts with Customers
IFRS 16 Leases
Amendments to IAS 12 – Recognition of Deferred Tax Assets for Unrealised Losses
Amendments to 7 – Disclosure Initiative

TOMRA is considering the effects of the future adoption of these standards.

IFRS 15 was issued in May 2014 with effective date 1. January 2018. The standard establishes a single comprehensive model for entities to use in accounting for revenues arising from contracts with customers. Under IFRS 15 an entity recognizes revenue when a performance obligation is satisfied, i.e. when control over the goods or services underlying the particular performance obligation is transferred to the customer.

The evaluation of the impact for TOMRA Collection Solutions will be completed during 2017, but as the majority of revenues in TOMRA Collection Solutions stem from sale of goods and service with only one performance obligation, the implementation of IFRS 15 in TOMRA Collection Solutions is not anticipated to significantly impact the financial statements.

The evaluation of the impact for TOMRA Sorting Solutions will be completed during 2017. Whether the sale of a sorter and the following installation should be considered one or several performance obligations is currently being evaluated. Based upon the conclusion, revenue recognition might be taken at a somewhat later point according to the new standard.

IFRS 16 leases was issued in January 2016 with effective date 1. January 2019. IFRS 16 specifies how to recognize, measure and disclose leases. The standard provides a single lessee accounting model, requiring lessees to recognize assets and liabilities for all leases unless the lease term is 12 months or less or the underlying asset has a low value.

The evaluation of the impact for TOMRA has not been completed at this stage, but the implementation of the lease standard is anticipated to increase the balance sheet by 10-15 percent. The implementation will also have a negative impact on key figures using total assets as a variable like ROCE. The expenses will be presented as depreciations and interest expenses in the income statement, rather than operating lease expenses, and will have a positive effect on EBITDA.

TOMRA's current assessment of other new and revised standards does not indicate any material effects in the financial statements from the new requirements.

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.

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).

Financial exposures: TOMRA is exposed to currency risk, as only ~4% of its income is nominated in NOK. A strengthening/ weakening of NOK toward other currencies of 10% would normally decrease/increase operating profit by 8-12%. An increase in NIBOR and EURIBOR of 1 percentage point, would increase financial expenses by ~NOK 5 million per year.

Segment reporting: TOMRA has divided its primary reporting format into two business areas: 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 business streams Reverse Vending (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)
- Sorting Solutions consists of the business streams Food, Recycling and Mining, all providing advanced optical sorting systems. Compac (acquired February 2017) is reported as part of Sorting Solutions (Food)
- Group Functions consists of costs related to corporate functions at TOMRA's headquarters

Assets and liabilities are distributed to the different business streams, except for cash, interest-bearing debt and tax-positions, which are allocated to Group Functions. There are no material revenues from transactions with other business areas. There were no material related party transactions in 2017.

Alternative performance measures: Alternative performance measures used in this report are defined in the following way:

- EBITA is the calculated profit (loss) for the period before (i) income tax expenses, (ii) finance income and expenses and (iii) amortization.
- Net interest bearing debt is calculated as the difference between interest-bearing debts and cash and cash equivalents. Interest-bearing debts include loans from financial institutions (current and non-current loans) and cash and cash equivalents include short-term deposits, cash funds and bank accounts.
- Currency adjusted revenues is the change in revenues, after adjusting for estimated currency effect.
- Order backlog is defined as the value of orders received within TOMRA Sorting that have not yet been delivered (and consequently not yet been taken to P/L).
- Order intake is defined as Order backlog at the end of a reporting period, minus Order backlog at the beginning of the reporting period, plus revenues record in the reporting period.

The divested Compaction business is classified as discontinued operations in the profit and loss statement.

NOTE 2 Dividend paid

Paid out May 2016:	1.75 NOK x 147.9 million shares = NOK 258.8 million
Paid out May 2017:	2.10 NOK x 147.6 million shares = NOK 309.9 million

NOTE 3 Purchase of treasury shares

Net purchase of own shares	# shares	Average price		Total (MNOK)
2016				
Sold to employees	242 136	NOK	84,25	20,4
Net purchased	**242 136**			**20,4**
2017				
Sold to employees	242 606	NOK	98,67	23,9
Net purchased	**242 606**			**23,9**

NOTE 4 Interim results

(MNOK)	3Q17	2Q17	1Q17	4Q16	3Q16
Operating revenues (MNOK)	1 855	1 972	1 564	1 766	1 715
EBITA (MNOK)	303	306	158	316	331
EBIT (MNOK)	265	268	124	287	294
Sales growth (year-on-year) (%)	8 %	11 %	15 %	-3 %	-2 %
Gross margin (%)	43 %	42 %	40 %	42 %	43 %
EBITA margin (%)	16 %	16 %	10 %	18 %	19 %
EPS (NOK)	1,22	1,29	0,57	1,26	1,50
EPS (NOK) fully diluted	1,22	1,29	0,57	1,26	1,50

NOTE 5 Operating segments

SEGMENT	Collection Solutions		Sorting Solutions		Group Functions		Group Total	
(MNOK)	3Q17	3Q16	3Q17	3Q16	3Q17	3Q16	3Q17	3Q16
Revenues	**1 024**	**1 079**	**831**	**636**			**1 855**	**1 715**
Gross contribution	438	455	361	284			799	739
- in %	43 %	42 %	43 %	45 %			43 %	43 %
Operating expenses	202	194	278	198	16	16	496	408
EBITA	**236**	**261**	**83**	**86**	**(16)**	**(16)**	**303**	**331**
- in %	23 %	24 %	10 %	14 %			16 %	19 %
Amortization	15	14	23	23			38	37
EBIT	**221**	**247**	**60**	**63**	**(16)**	**(16)**	**265**	**294**
- in %	22 %	23 %	7 %	10 %			14 %	17 %

SEGMENT	Collection Solutions		Sorting Solutions		Group Functions		Group Total	
(MNOK)	YTD17	YTD16	YTD17	YTD16	YTD17	YTD16	YTD17	YTD16
Revenues	**2 876**	**3 037**	**2 515**	**1 807**			**5 391**	**4 844**
Gross contribution	1 200	1 262	1 066	809			2 266	2 071
- in %	42 %	42 %	42 %	45 %			42 %	43 %
Operating expenses	629	617	822	615	48	36	1 499	1 268
EBITA	**571**	**645**	**244**	**194**	**(48)**	**(36)**	**767**	**803**
- in %	20 %	21 %	10 %	11 %			14 %	17 %
Amortization	41	36	69	66			110	102
EBIT	**530**	**609**	**175**	**128**	**(48)**	**(36)**	**657**	**701**
- in %	18 %	20 %	7 %	7 %			12 %	14 %
Assets	3 587	3 023	3 873	3 598	754	585	8 214	7 206
Liabilities	1 052	1 136	1 115	639	1 547	1 333	3 714	3 108

NOTE 6 Compac acquisition

On 11. October 2016, TOMRA Sorting AS (a wholly owned subsidiary of Tomra Systems ASA) signed an agreement with the owners of Compac Holding Ltd (Compac) for 100 per cent of the shares in the company. Closing of the transaction took place 31 January 2017, after obtaining approval from the New Zealand Overseas Investment Office. Based on this, and the controls definitions in IFRS 3 Business combinations and IFRS 10 Consolidated financial statements, TOMRA has determined that the acquisition date was 31 January 2017. Compac has consequently been consolidated into TOMRA Group accounts from 1 February 2017.

Compac, whose headquarters are in New Zealand provides integrated post-harvest solutions and services to the global fresh produce industry using the world's most advanced grading technology. Combining industry leading solutions with award-winning grading platforms like Spectrim, the company's mission is to enable its customers to improve returns, gain operational efficiencies, and ensure a safe food supply via smart, useable technologies. To achieve this, Compac operates centers of excellence, regional offices and manufacturing locations within the United States, Europe, South America, Asia, Africa and Australasia. The main purpose of the acquisition of Compac is for TOMRA to reinforce its leading position within the food segment. TOMRA will, therefore, be the first player to offer its customers both lane and bulk sorting of fresh and processed food.

TOMRA paid at closing a consideration of 70 MNZD, free of cash and interest-bearing debt. In addition to the initial purchase price, the sellers were entitled to an earn-out linked to the combined EBIT for the period July 2016 to June 2019. A financial completion statement has been prepared and presented during second quarter 2017, which again has been subject to discussions between TOMRA and the vendors. In July 2017, the parties made a final settlement where the earn out was cancelled in exchange for certain upfront agreements regarding warranty clauses and working capital levels.

Accounting year July-June (Figures in MNZD)

Profit and loss	FY14	FY15	FY16	FY17*	CY17**
Revenues	75	105	152	72	97
EBIT	**7**	**(2)**	**(1)**	**(5)**	**5**
Balance sheet	June14	June15	June16	Dec16	Sep17
Intangible non-current assets	1	8	14	11	8
Tangible non-current assets	6	10	12	14	17
Inventory	17	17	24	23	12
Receivables	8	22	19	17	30
Cash	4	4	4	9	7
Total assets	**36**	**61**	**73**	**74**	**74**
Equity	5	5	4	(5)	15
Interest bearing debt	8	23	29	39	14
Other liabilities	23	23	38	40	45
Total debt and equity	**36**	**61**	**73**	**74**	**74**

* July-Dec 2016
** Feb-Sep 2017
FY15, FY16 and FY17 are extracted from management accounts and adjusted for one-off income and expenses. The figures are not harmonized with TOMRA accounting principles. If Compac was consolidated from 1 January 2017, revenues in the TOMRA Group accounts would have increased by 9 MNZD and EBIT would have been reduced by 1 MNZD.

The figures up until December 2016 include a Spanish subsidiary, which had revenues of ~12 MNZD in FY16 and ~8 MNZD in FY17 (6months). The subsidiary was divested at closing.

The company is in the process of harmonizing accounting principles and full disclosure under IFRS (including full purchase price allocation) is therefore not currently available. This work will be finished during 2017. The closing balance sheet includes the following preliminary assessments (Amounts in NZD million):

	Preliminary acquired carrying amount at acquisition date	Preliminary fair value adjustments	Preliminary Fair value
Goodwill	1.9	55.5	57.4
Other intangible non-current assets	13.6	7.1	20.7
Tangible non-current assets	9.1	0.0	9.1
Inventories	8.0	0.0	8.0
Receivables	26.8	0.0	26.8
Non-interest-bearing liabilities	-38.4	-2.0	-40.4
Total consideration satisfied by cash	**21.0**	**60.6**	**81.6**

Net cash outflow arising on acquisition:	
Cash consideration paid	68.9
Interest bearing debt acquired	12.7
Net cash outflow	**81.6**

The YTD 2017 figures include preliminary amortization of intangibles from purchase price allocations of 7 MNOK. YTD 2017 figures also includes acquisition cost of 8 MNOK, reported as operating expenses under Group Functions. Compac is reported under the segment “Sorting Solutions”.

About TOMRA

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 ~90,000 installations in over 80 markets worldwide and had total revenues of ~6.6 billion NOK in 2016.

The Group employs ~3,500 globally, and is publicly listed on the Oslo Stock Exchange. (OSE: TOM)

The TOMRA Group continues to innovate and provide cutting-edge solutions for optimal resource productivity within two main business areas: Collection Solutions (reverse vending and material recovery) and Sorting Solutions (recycling, mining and food sorting).

For further information about TOMRA, please see www.TOMRA.com

TOMRA COLLECTION SOLUTIONS

REVERSE VENDING	
Nordic	~15,300
Germany	~29,500
Other Europe	~14,200
North America	~15,900
Rest of the world	~3,500
TOTAL	**~78,400**

Not including machines sold on OEM agreements.
2016 recount of TSS portfolio

TOMRA SORTING SOLUTIONS

RECYCLING	
EMEA	~3,500
Americas	~700
Asia	~600
Other	~20
TOTAL	**~4,820**

MINING	
Europe	~10
US / Canada	~30
Australia	~5
South Africa	~25
Other	~30
TOTAL	**~100**

FOOD*	
EMEA	~2,900
Americas	~2,700
Asia	~600
TOTAL	**~6,200**

* Not including Compac, with ~5.500 lanes, installed with ~1.000 customers

The results announcement will be broadcasted 23rd of October 08:00CET via live webcast. Link to webcast for this and previous releases are available at https://TOMRA.com/en/investor-relations/webcasts/

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