Investor Presentation

TOMRA Systems ASA

21 October 2022

At TOMRA, our vision is to Lead the Resource Revolution

It is our belief that businesses have the power and responsibility to help manage our planet’s precious resources—today and tomorrow.

4600+
EMPLOYEES GLOBALLY

TOMRA

10.9
BILLION NOK REVENUES IN 2021

Publicly listed on Oslo Stock Exchange (OSEBX: TOM)

Collection

Recycling

Food

Our transformation journey

2004 RECYCLING

TOMRA acquires TITECH, the world's leading provider of optical recognition and sorting technology for the waste industry and TOMRA's transformation journey starts.

2005 COLLECTION

TOMRA acquires Orwak Group, a leading provider of compaction for a variety of materials.

2006 RECYCLING

TOMRA acquires Commodas - a leading supplier within the field of sensor-based products for mining and metal recycling.

2008 RECYCLING

TOMRA acquires Ultrasort - specialists in sensor-based mining technology.

2011 COLLECTION

Sale of Californian material handling business. With the divestment the US operation became less exposed to movements in commodity prices.

2011 FOOD

TOMRA acquires Odenberg, rounding out the offering to include food optimization.

2012 FOOD

TOMRA acquires BEST, leading food sorting machine producer. With the acquisition of BEST, TOMRA has by far the widest reach within the food sorting universe.

2014 COLLECTION

Divestment of Orwak. Further portfolio focus on sensor-based technology.

2016 FOOD

TOMRA expands into lane sorting, acquiring New Zealand based Compac, confirming TOMRA's position as the leading provider of sorting technology into the food industry.

2018 FOOD

TOMRA compliments its food sorting portfolio with the acquisition of BBC Technologies, a leading provider of precision grading systems for blueberries and other small fruits.

BBC TECHNOLOGIES

FROM:

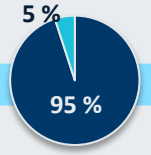
TOMRA

Helping the world recycle

2000

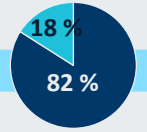
Collection

2004



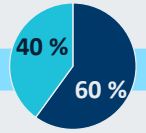
Collection
Sorting

2008



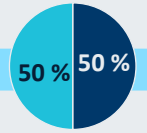
Collection
Sorting

2012



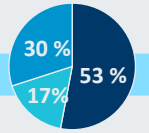
Collection
Sorting

2019



Collection
Sorting

2021



Collection
Recycling
Food

TO:

LEADING THE RESOURCE REVOLUTION

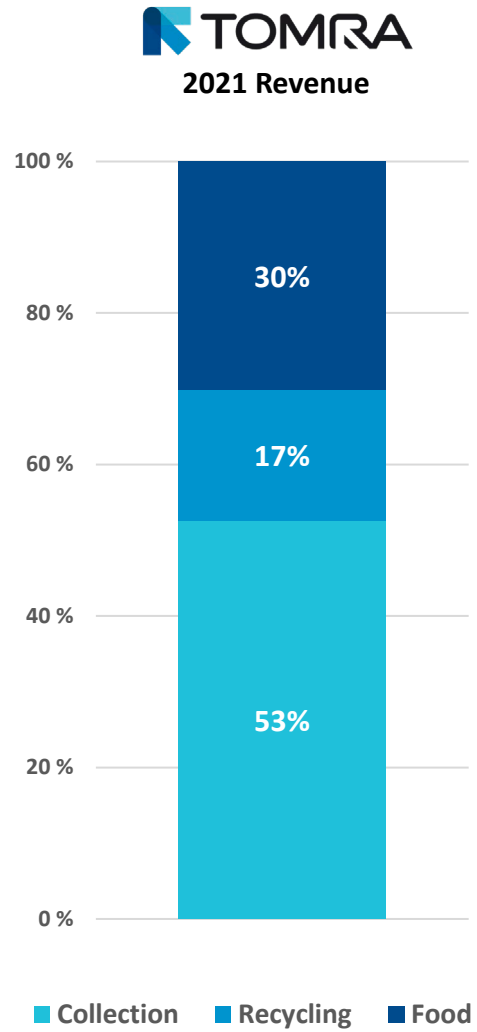
TOMRA

We have built a broad business platform…

… while keeping a strong entrepreneurial spirit

TOMRA

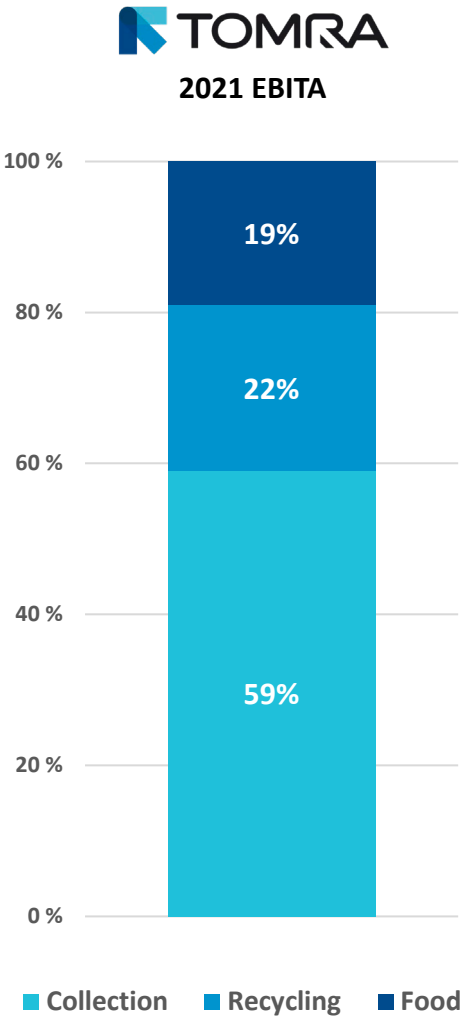
Creating value through three divisions



FOOD

RECYCLING

COLLECTION



Divisions and segments

	COLLECTION	RECYCLING	FOOD
	REVERSE VENDING	**RECYCLING**	**PROCESSED FOOD**
Share of '21 sales	~43%	~15%	~17%
Employees	1,856	575	826
Customers	Grocery retailers	Material recovery plants, scrap dealers, metal shredder operators	Food growers, packers and processors
Market share	**~70%**	**~55-60%**	**~30%**
	MATERIAL RECOVERY	**MINING**	**FRESH FOOD**
Share of '21 sales	~10%	~2%	~13%
Employees	580	84	655
Customers	Grocery retailers and beverage manufacturers	Mining companies	Food growers, packers and cooperatives
Market share	**~60% in USA (markets served)**	**~40-50%**	**~25%**
	TOMRA GROUP FUNCTIONS		
Employees	34		

Installed base worldwide

COLLECTION

REVERSE VENDING

Nordic	~16,200
Germany	~30,000
Other Europe	~15,100
North America	~13,700
Rest of the world	~6,000

TOTAL[*)] ~81,000

RECYCLING AND FOOD

RECYCLING

EMEA	~5,885
Americas	~1,300
Rest of world	~1,205

TOTAL ~8,400

FOOD

EMEA	~6,050
Americas	~4,850
APAC	~2,050

TOTAL ~13,000

TOMRA Collection

TOMRA

Global leader in reverse vending

50
years of experience

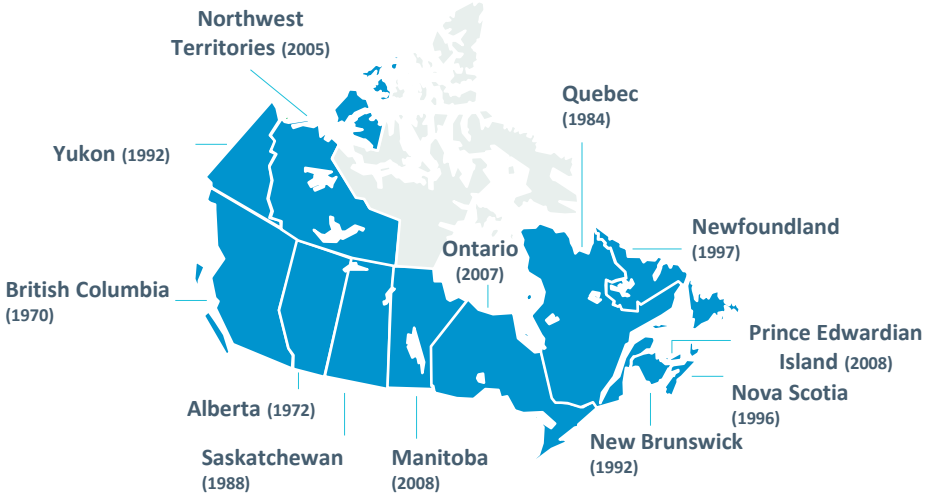
81 000
machines in operation

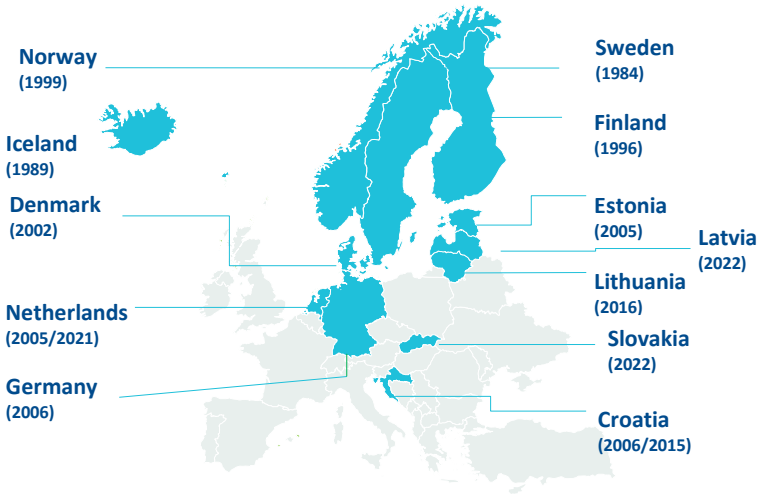
Represented in more than **60 countries**

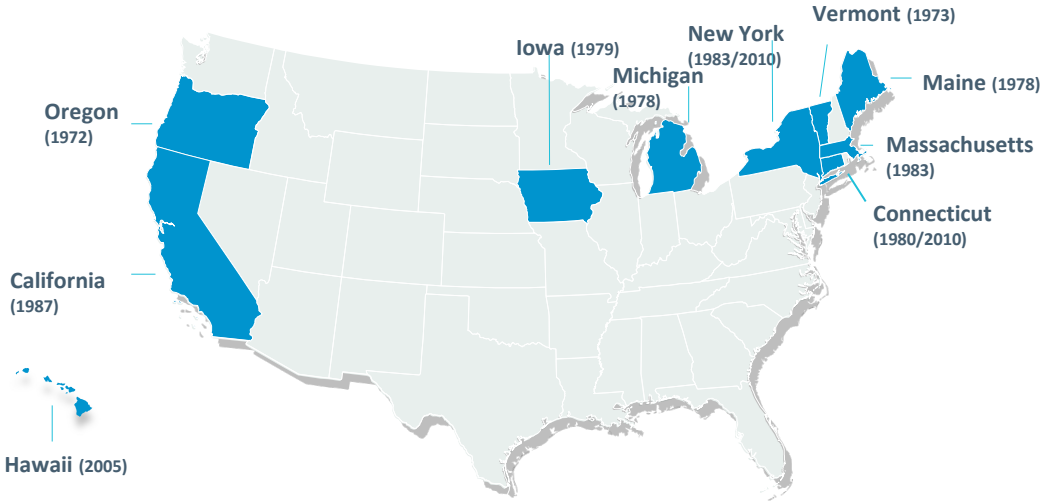
We are **technology leader** globally

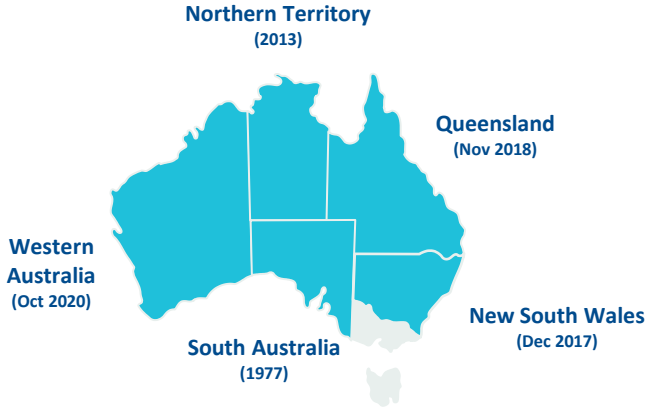
5.7bn NOK
revenues

An overview of current deposit markets





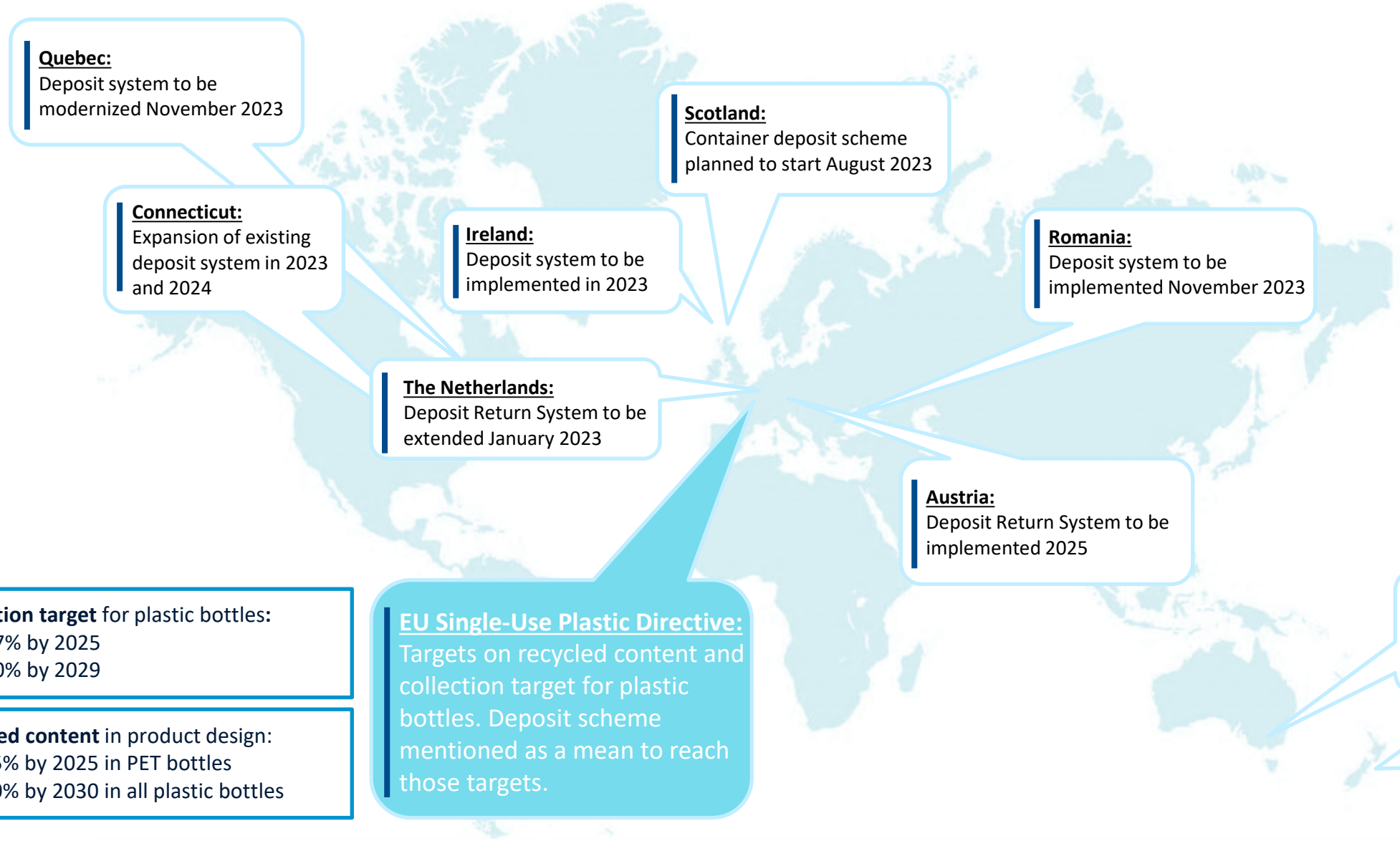




TOMRA

* In addition, some markets have refillable deposit systems such as: Austria, Belgium, Chile, Czech Republic, France, Hungary, Poland and South Korea

Upcoming deposit markets



Quebec:
Deposit system to be modernized November 2023

Connecticut:
Expansion of existing deposit system in 2023 and 2024

Scotland:
Container deposit scheme planned to start August 2023

Ireland:
Deposit system to be implemented in 2023

Romania:
Deposit system to be implemented November 2023

The Netherlands:
Deposit Return System to be extended January 2023

Austria:
Deposit Return System to be implemented 2025

Victoria and Tasmania:
Deposit Return System to be implemented in 2023

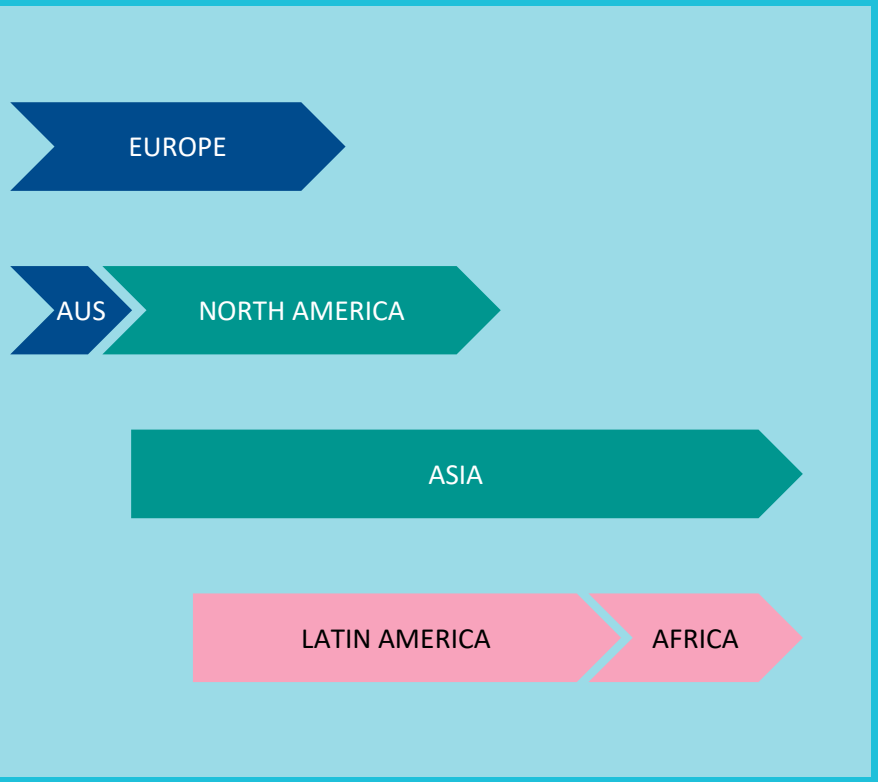
New Zealand
Deposit Return System proposed for 2025

EU Single-Use Plastic Directive:
Targets on recycled content and collection target for plastic bottles. Deposit scheme mentioned as a mean to reach those targets.

Collection target for plastic bottles:
- 77% by 2025
- 90% by 2029

Recycled content in product design:
- 25% by 2025 in PET bottles
- 30% by 2030 in all plastic bottles

We are driving the market momentum through global advocacy work aiming to achieve best practice deposit systems and generate demand through innovations



Collection targets for plastic beverage bottles

77% 2025 **90%** 2029

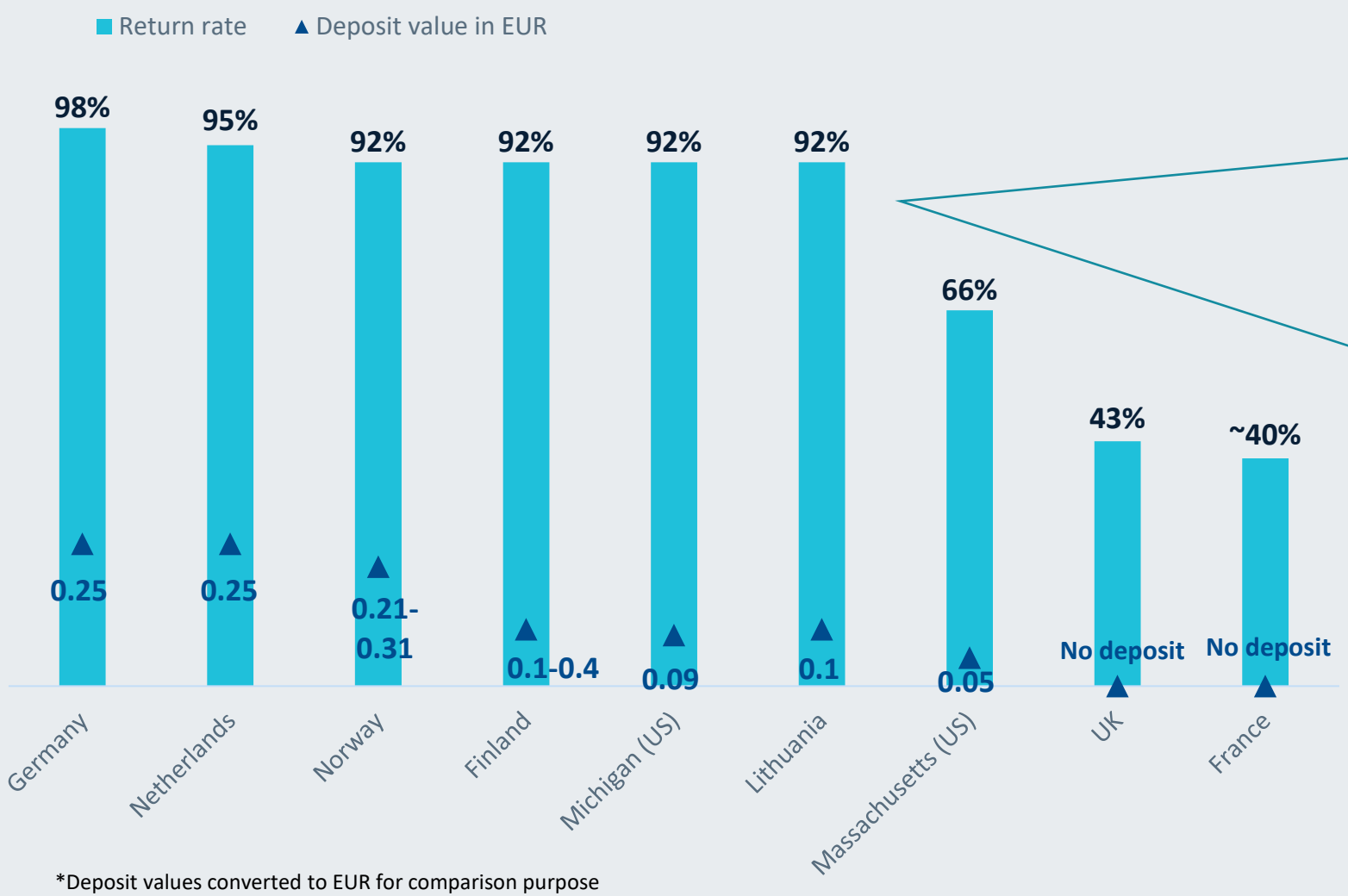
Targets for recycled content in plastic beverage bottles

25% 2025 **30%** 2030

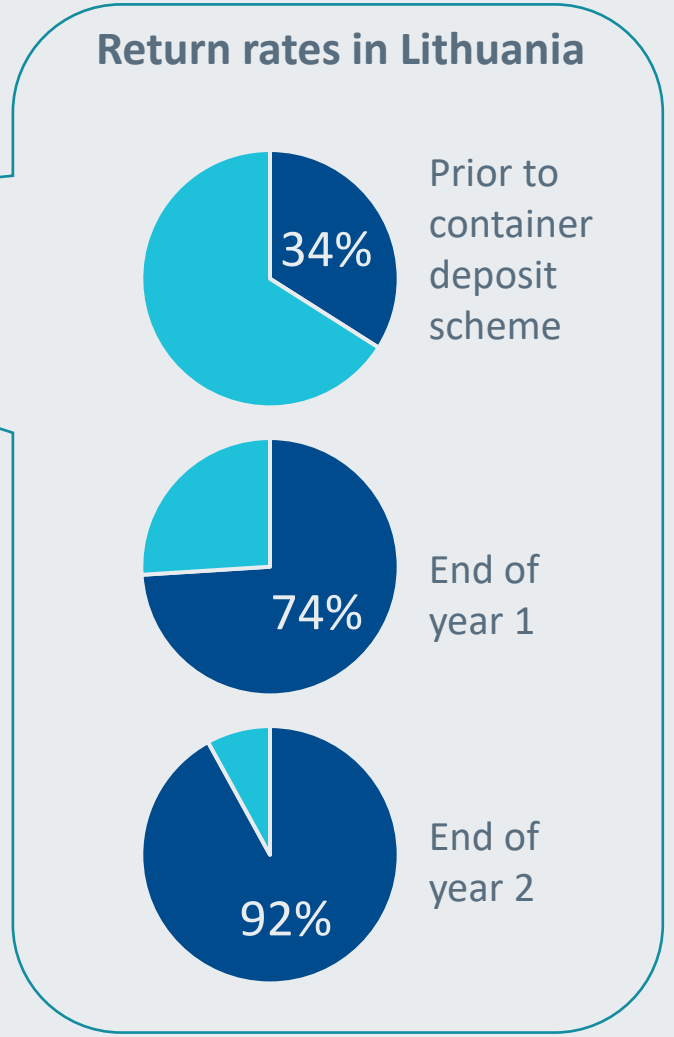
Continued work with governments to implement best practice deposit legislation

Innovate solutions that trigger modernizations and increased demand

High collection rates achieved in two years' time



*Deposit values converted to EUR for comparison purpose



Source: Reloop, The Guardian, LeParisien, USAD

The four principles of high-performing deposit return systems

PERFORMANCE

A collection target for a broad scope of beverage packaging plus a meaningful deposit **delivers strong results**.

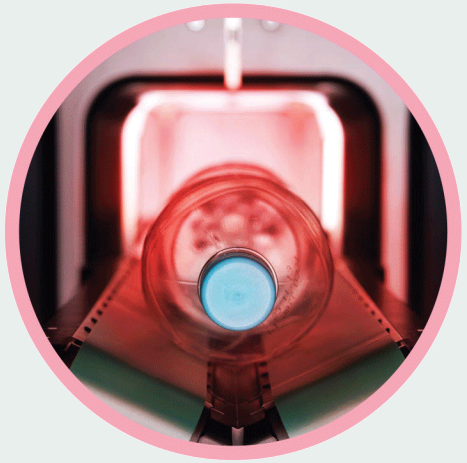
CONVENIENCE

The redemption system is **easy**, **accessible and fair** for everyone.

PRODUCER RESPONSIBILITY

Producers manage, finance and invest in the system with use of unredeemed deposits and commodity revenues.

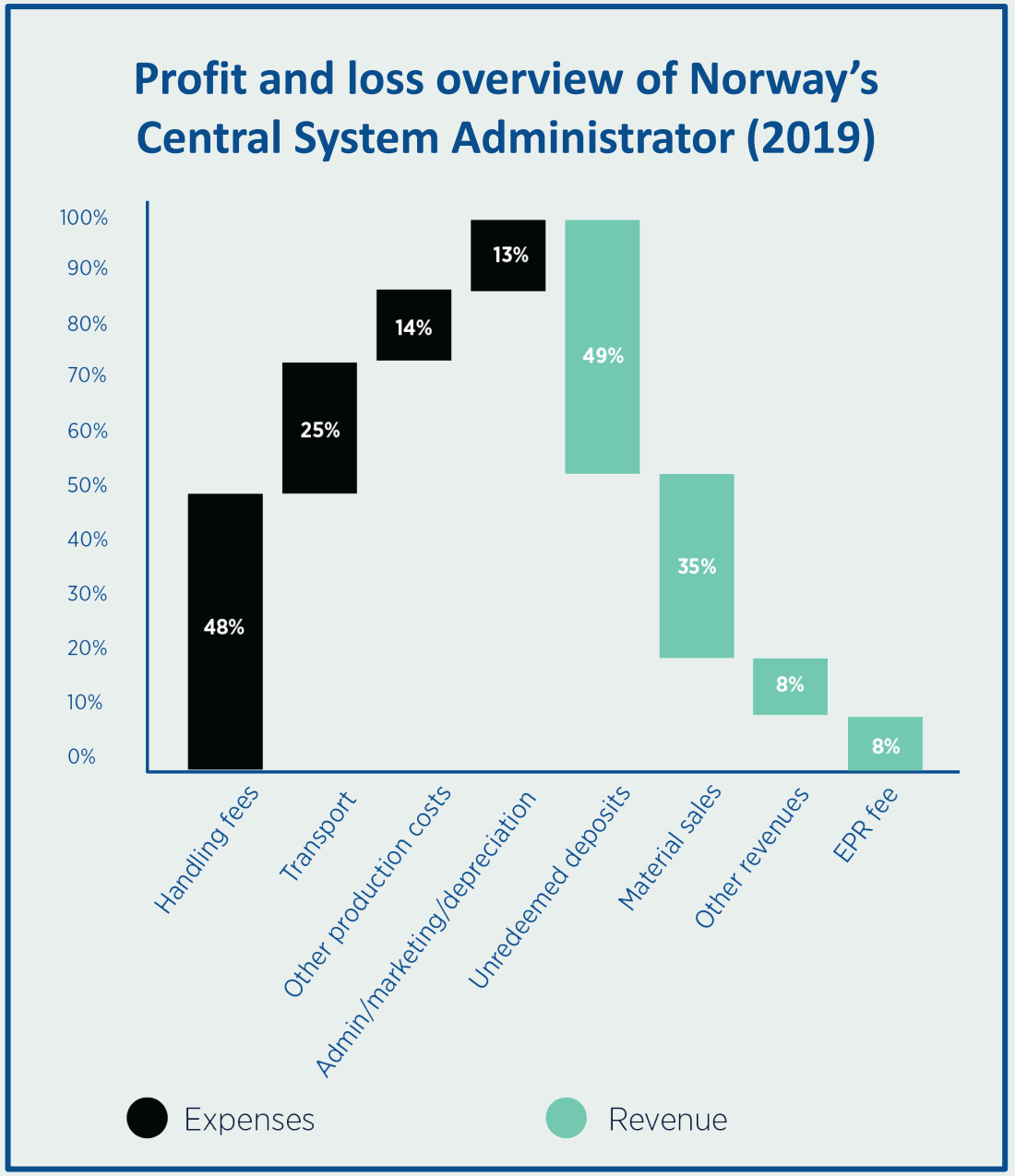
SYSTEM INTEGRITY



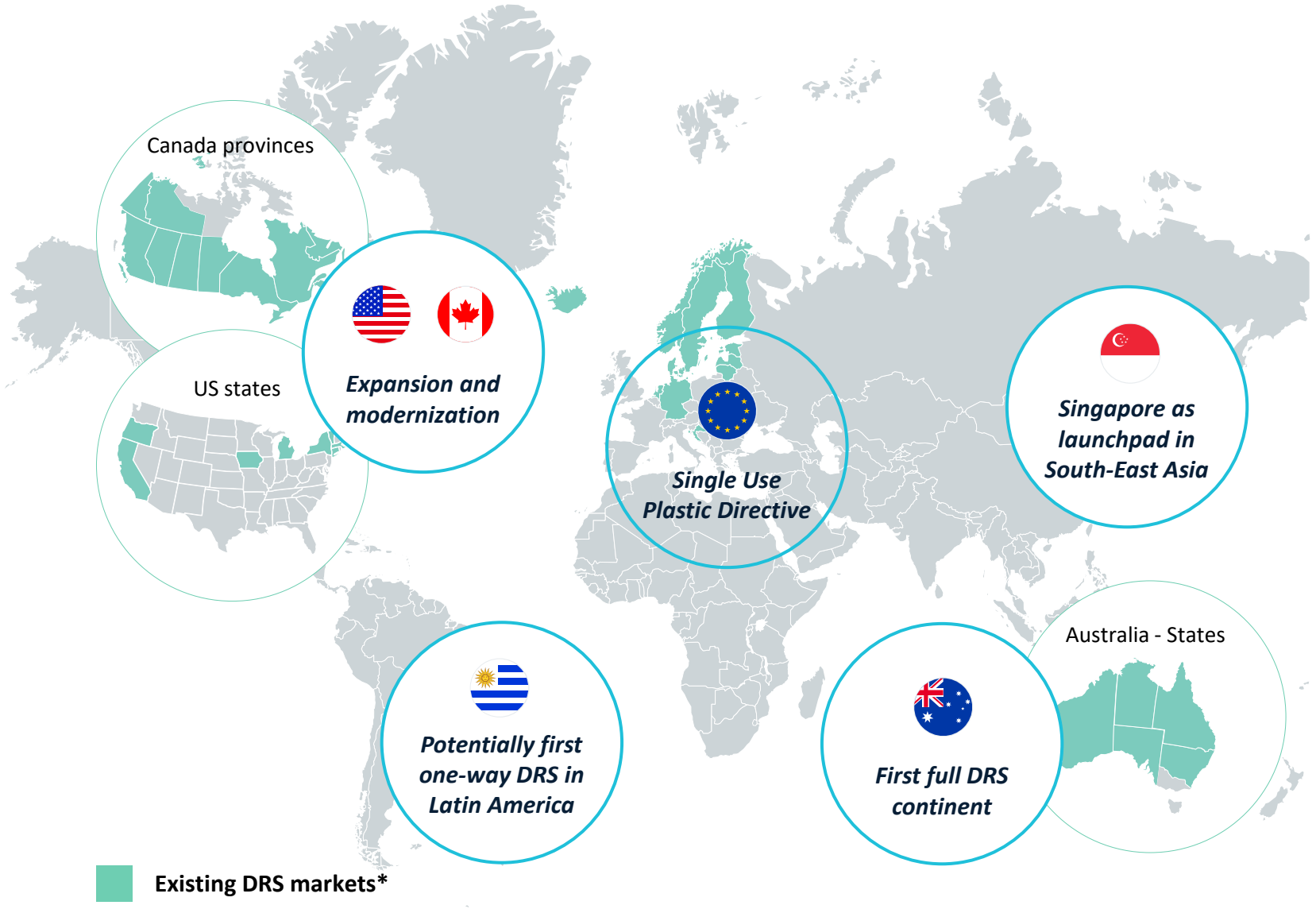
Trust is built into the system's processes through transparent management, a data-driven clearinghouse, and reliable redemption technology.

Reinvestment of unredeemed deposits and material revenue within the system

In Norway **over 80%** of the system's costs are covered by unredeemed deposits and material revenue



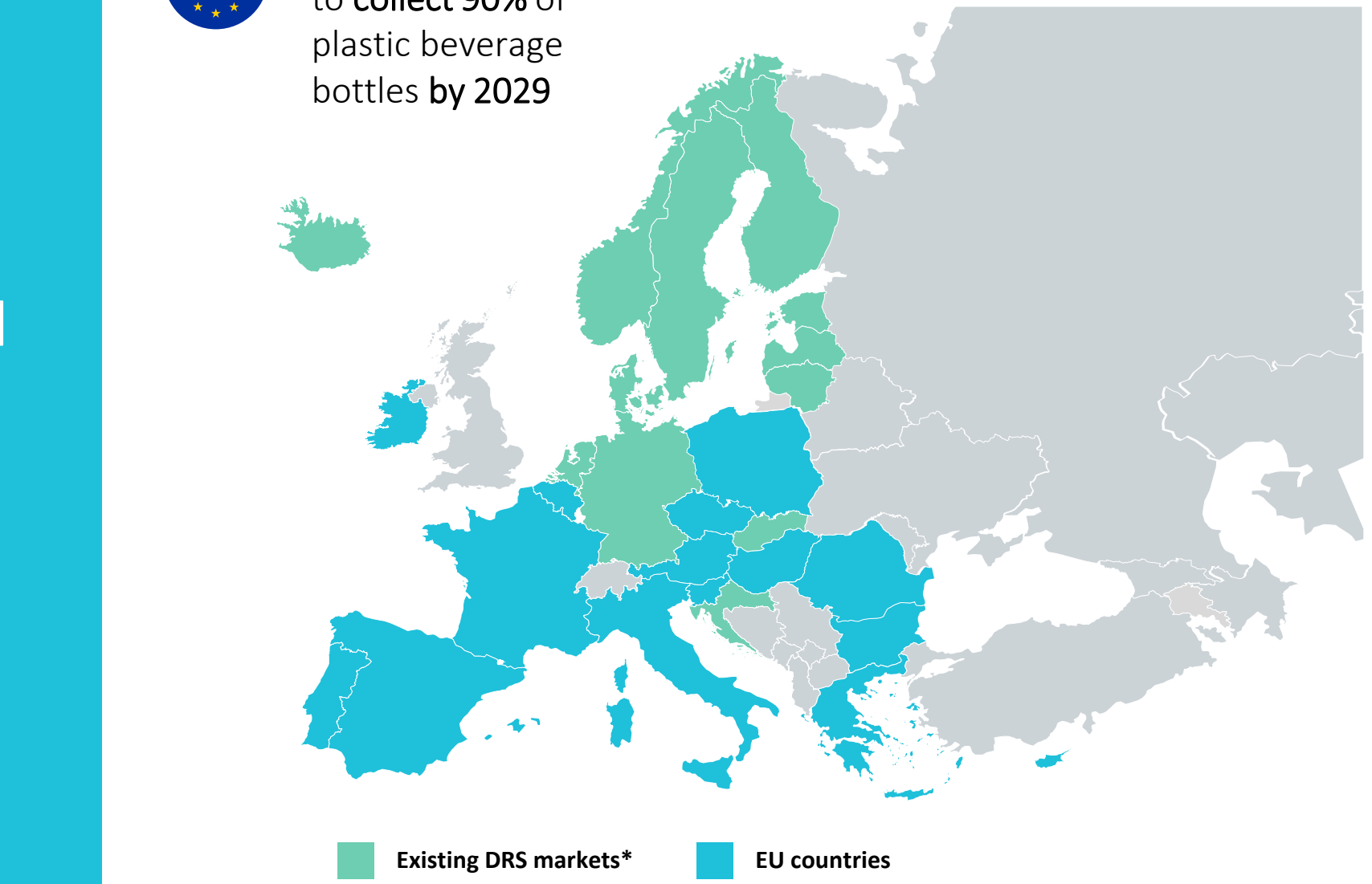
Legislative outlook supports new and expanded Deposit Return Scheme (DRS) markets towards 2030



* In addition, some markets have refillable deposit systems such as: Austria, Belgium, Chile, Czech Republic, France, Hungary, Poland and South Korea

Europe and the Single Use Plastic Directive (SUPD) will be the main driver of new deposit markets towards 2030

All EU member states to **collect 90%** of plastic beverage bottles **by 2029**



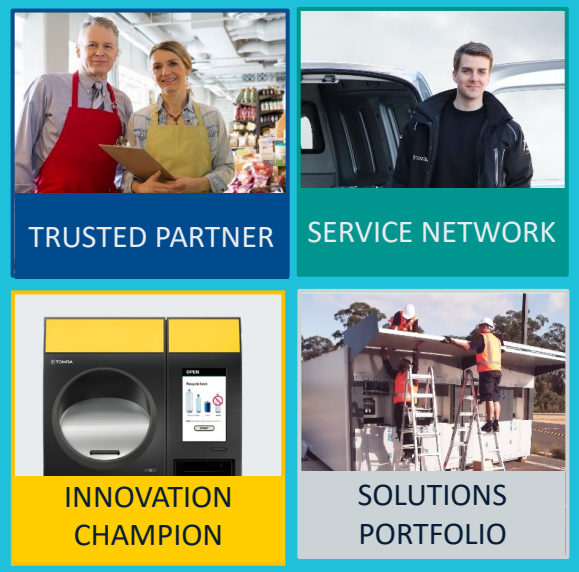
* In addition, some markets have refillable deposit systems such as: Austria, Belgium, Czech Republic, France, Hungary and Poland

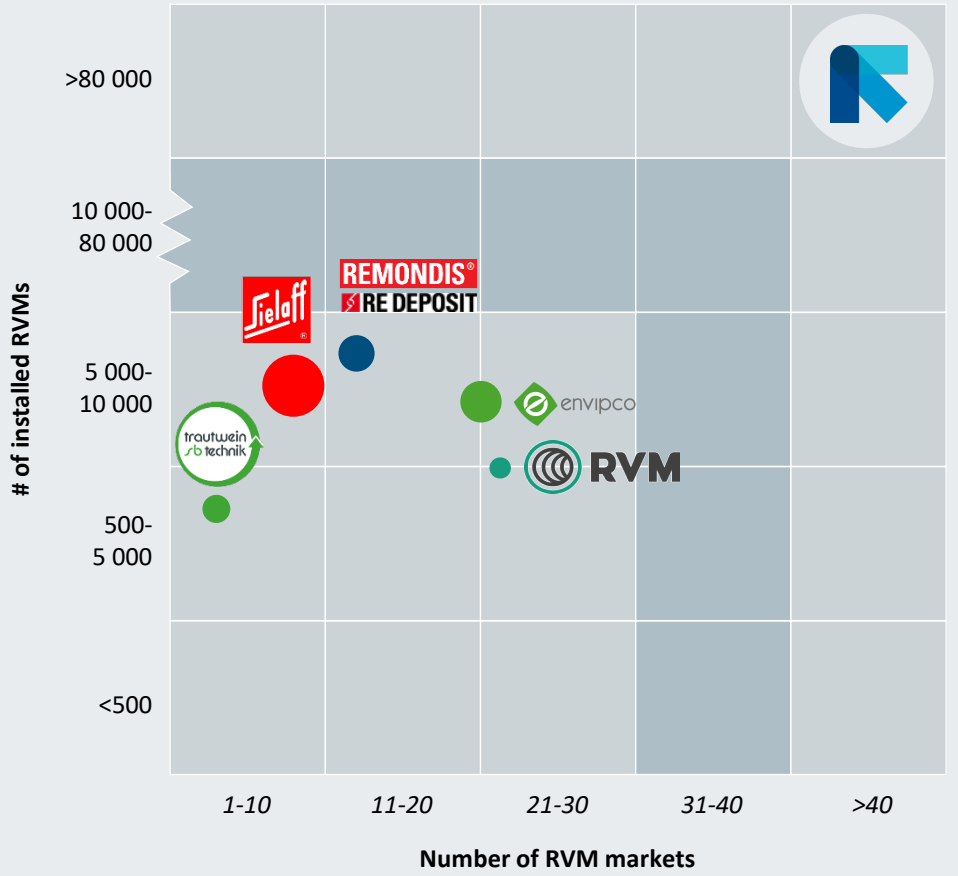
Strong local presence in existing and upcoming European deposit markets

Establishing local TOMRA entities and building local presence and partnerships early is key in our go to market strategy

* In addition, some markets have refillable deposit systems such as: Austria, Belgium, Czech Republic, France, Hungary and Poland

Preferred partner in reverse vending solutions





Source: TOMRA estimates and analysis

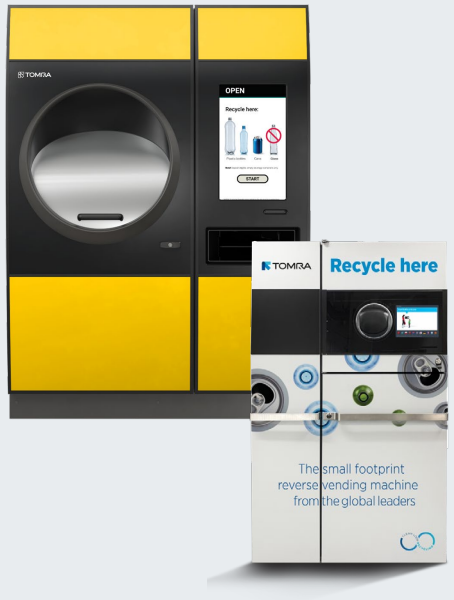
Customer centricity is at the core of our innovation strategy

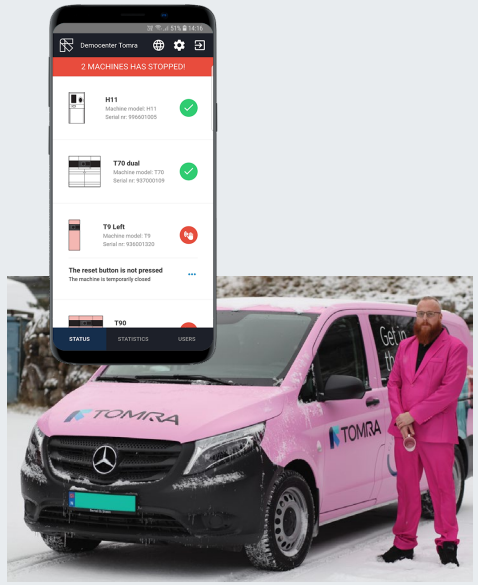
Strategic aspiration:
Innovate **the most attractive** solutions and the best customer experience

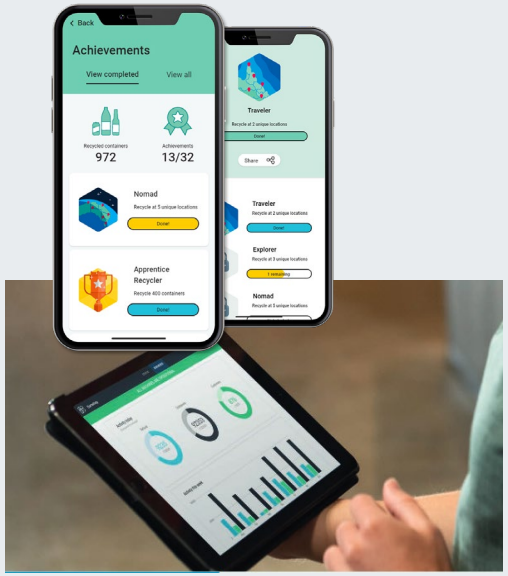
A great recycling experience

Efficient operations for peace of mind

A smart investment for long-term benefits







Business model expertise across deposit systems

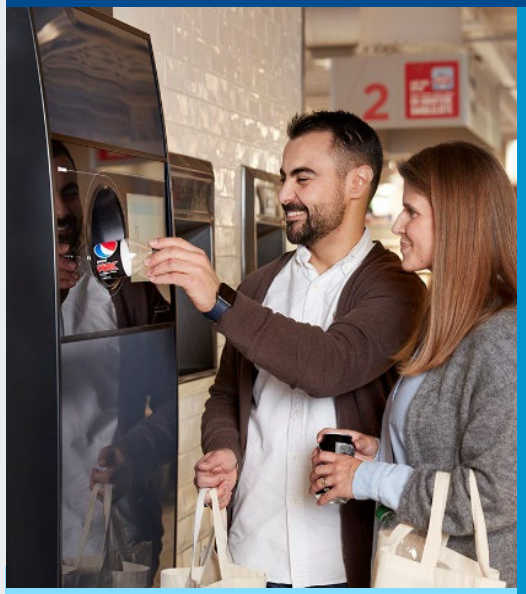
Financing

Location

Retail

Other

Sales & Service model



Retailer purchases and takes the ownership of the RVM and TOMRA provides services

- Upfront equipment revenue
- Recurring service revenues
- Proven track record
- Lower risk

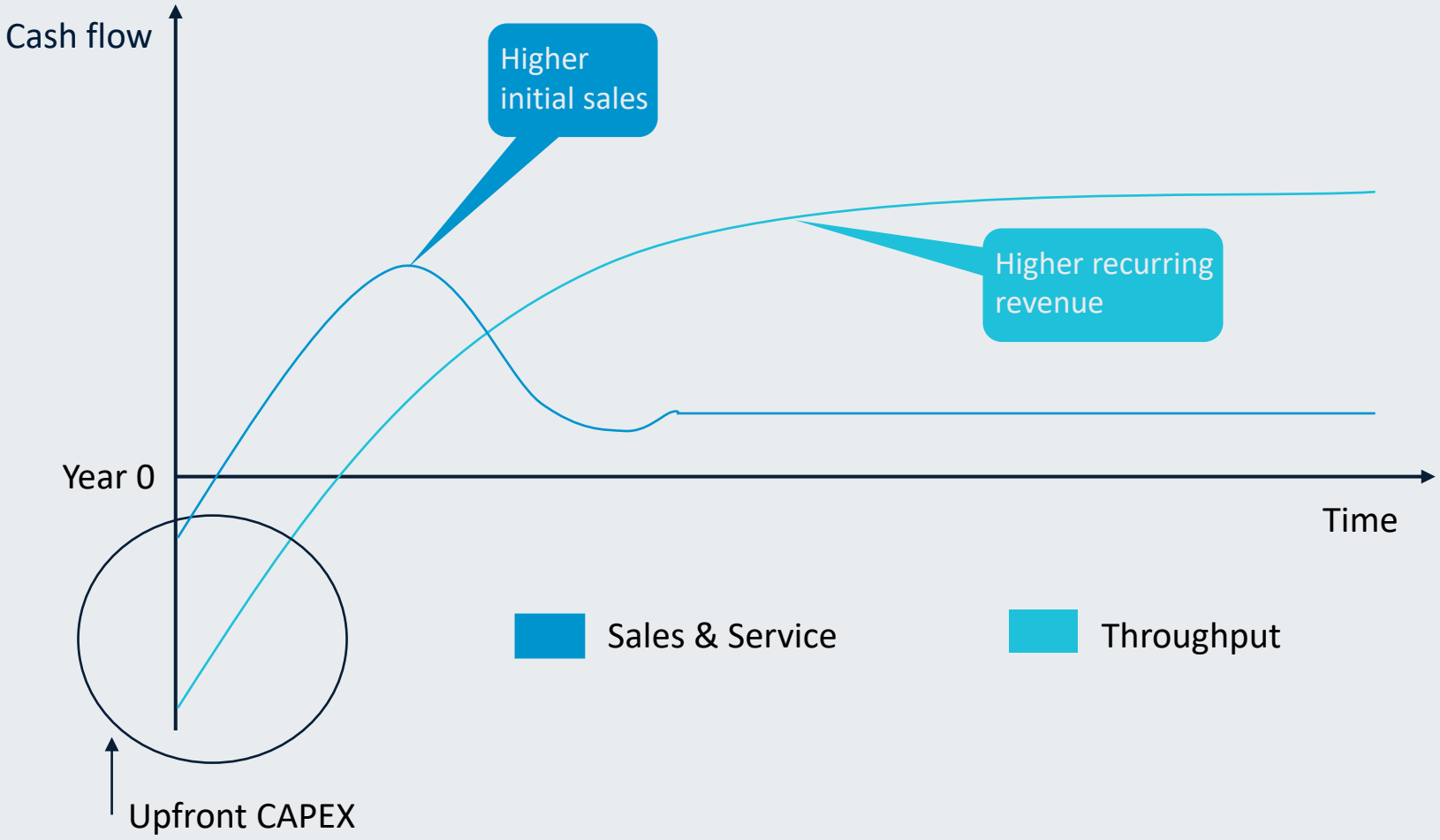
Throughput model

TOMRA owns and operates the RVM and receives a fee per container handled by the RVM

- High recurring Revenue
- Swift roll-out
- Aligned interests
- Utilize financial strength

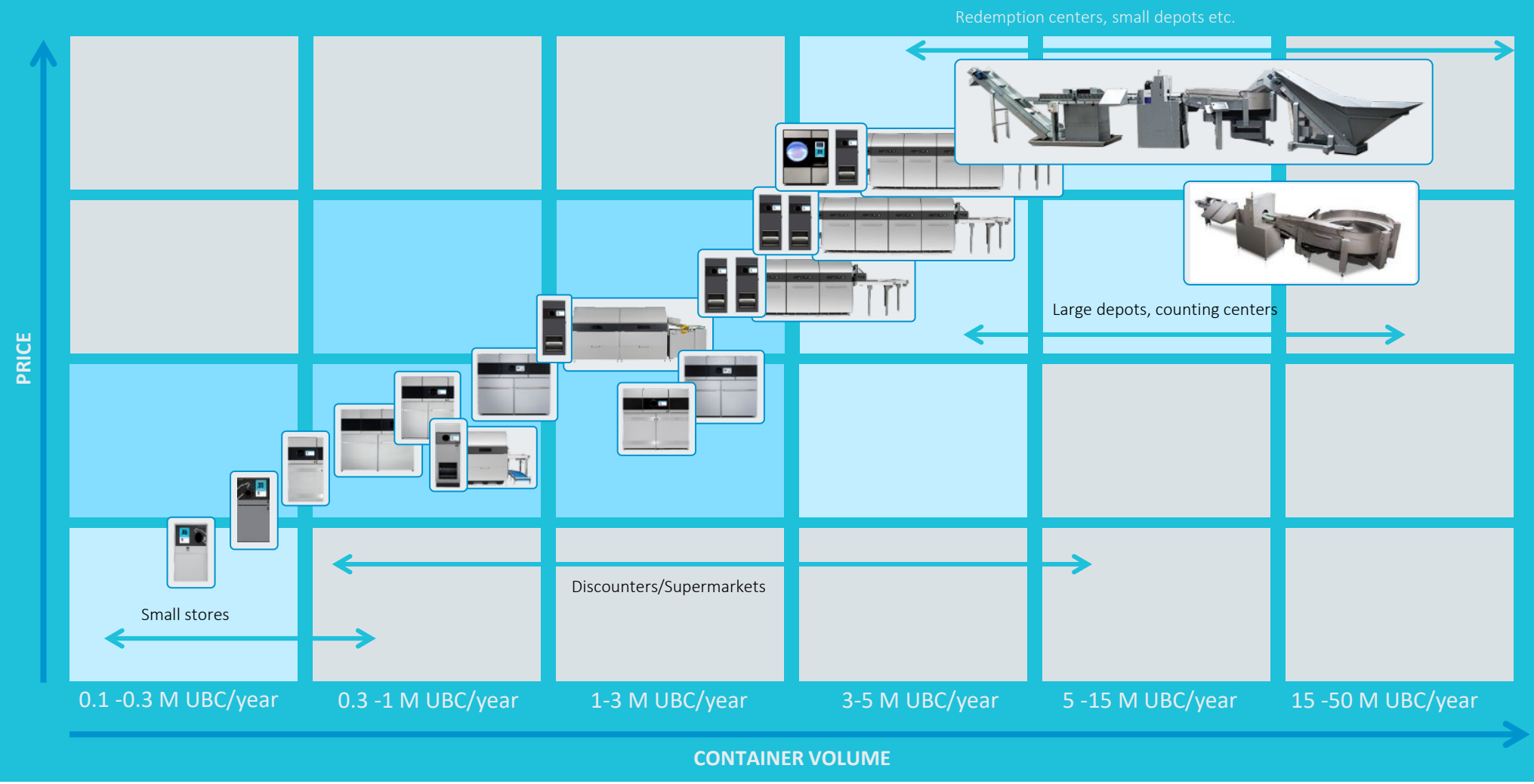
Cash flow profiles of the two business models

Illustrative cash flow profiles per machine



TOMRA

Flexibility and scalability to enable new business models and new market entry



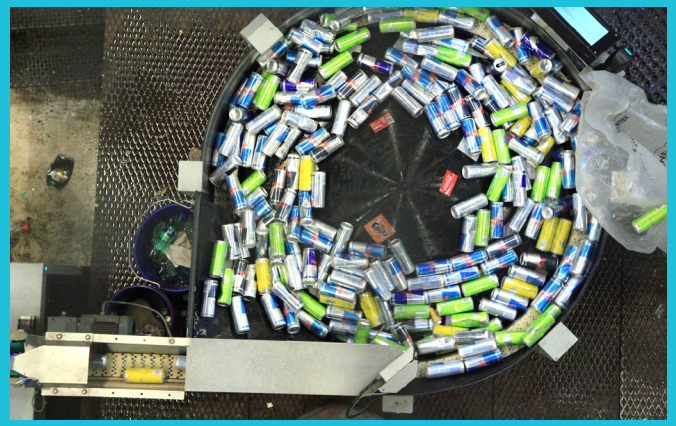
Advanced digital platform leveraged across stakeholder groups


EI LASIPULLOJA TÄHÄN
AUTOMAATTIIN, KIITOS
TOMRA
AUKI
Muovipullot
Tölkit
AVAA LUUKKU

RVM Kiosks

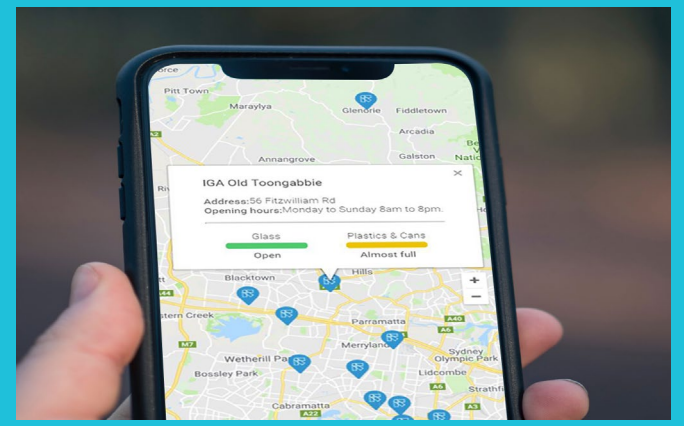
Reverse Vending Centres

Single RVMs



Automated Depots

Over the Counter

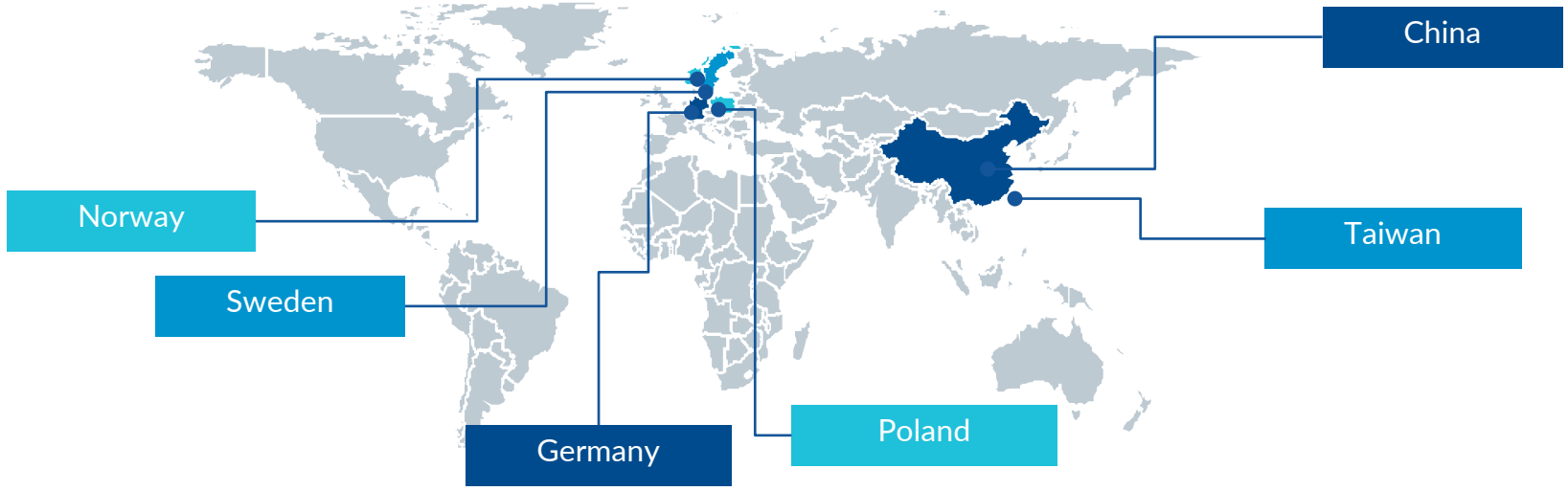


Scheme App

Global Supply Chain

Optimize global sourcing and production set-up

Current supply chain with country origin on purchased material

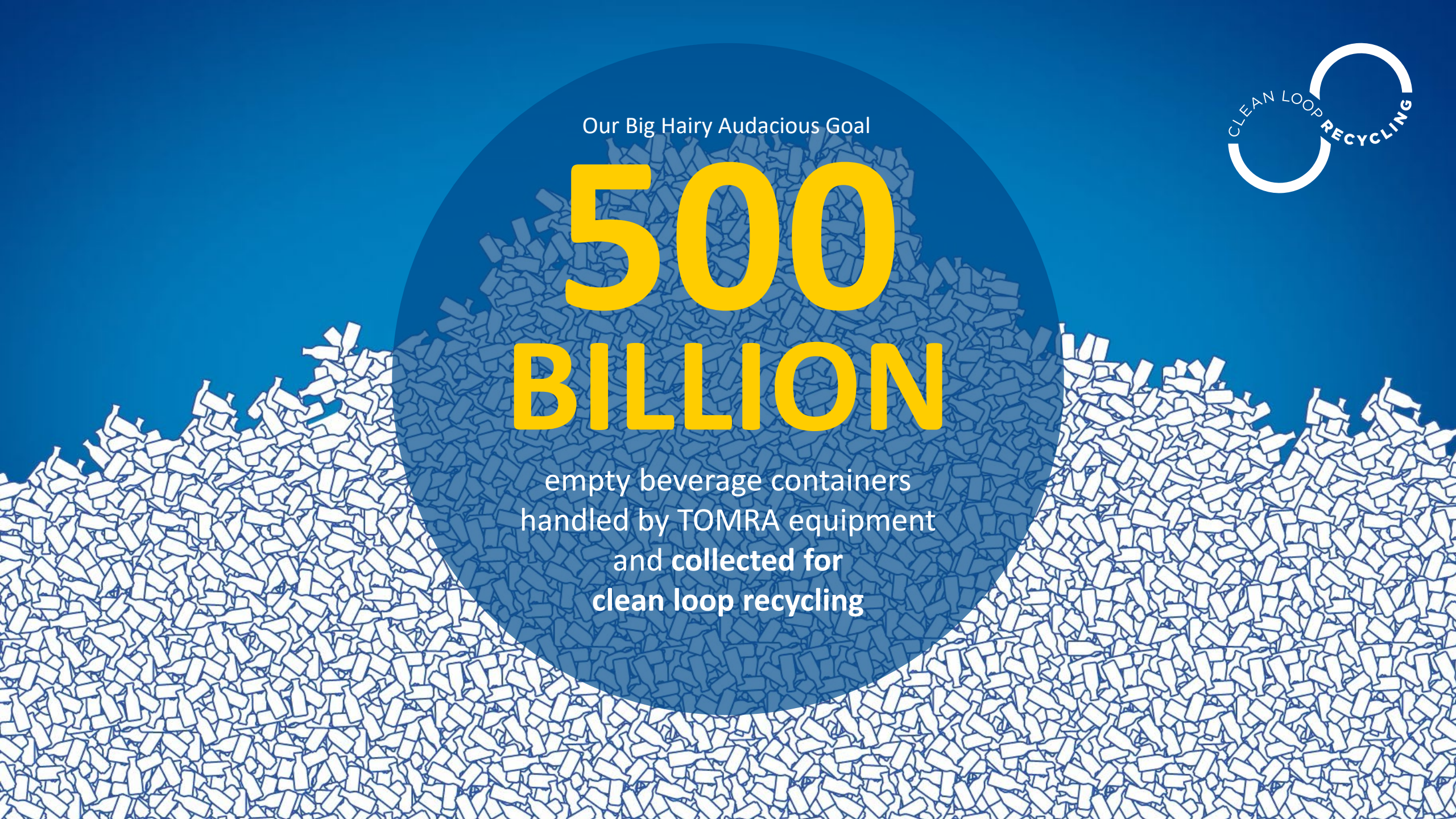


The goal

Support the market demands both on capacity and flexibility

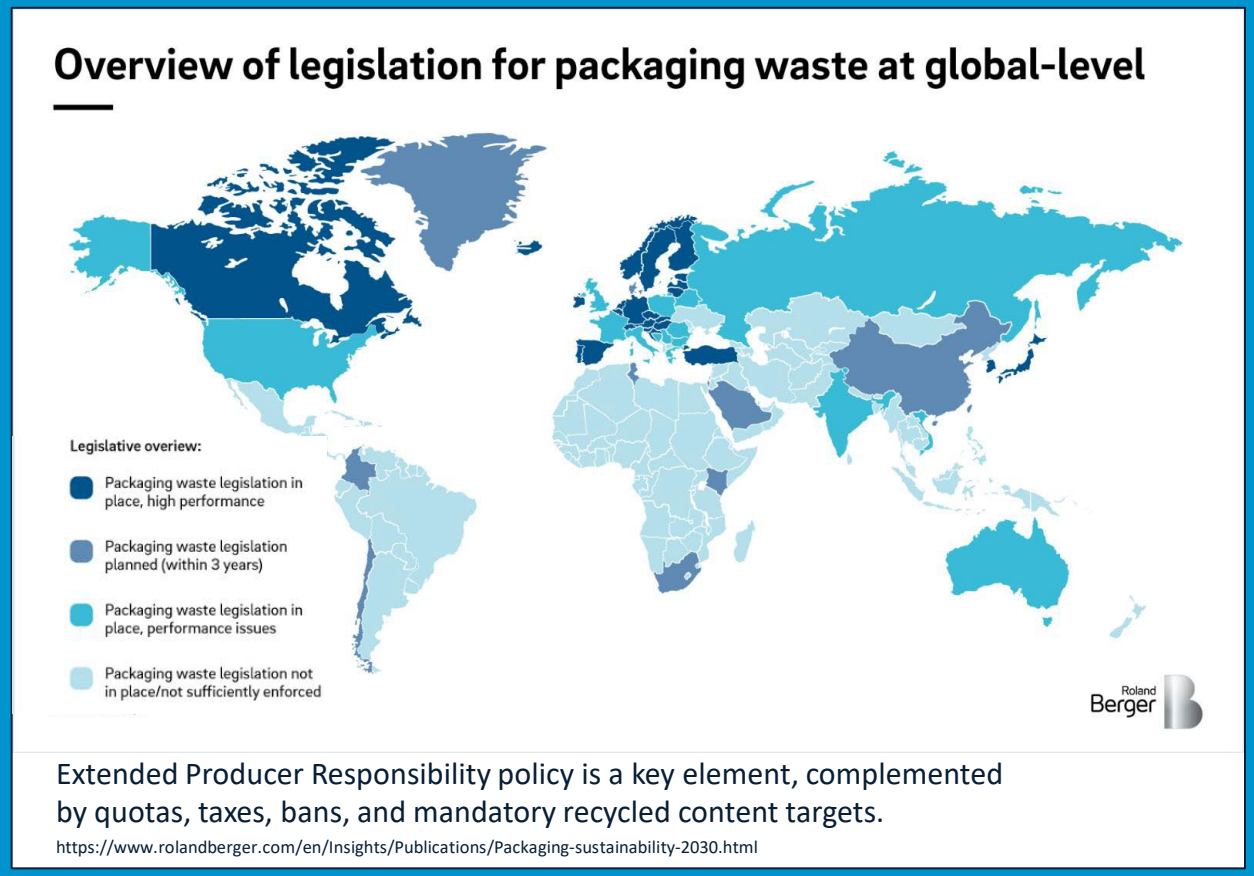
Capable of annual delivery of up to 30.000 RVMs

Dual sourcing strategy in focus to reduce risk and exposure (increase European sourcing)


Our Big Hairy Audacious Goal
500
BILLION
empty beverage containers
handled by TOMRA equipment
and **collected for**
clean loop recycling
CLEAN LOOP RECYCLING

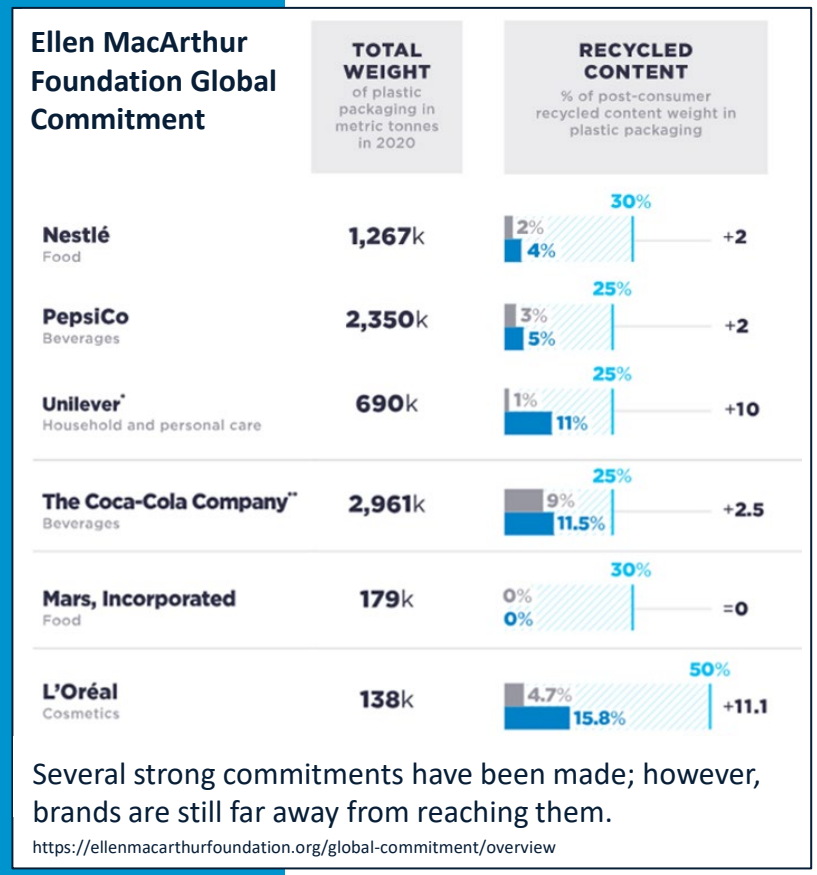
TOMRA Recycling

There is a legislative push and market pull towards a circular economy



Extended Producer Responsibility policy is a key element, complemented by quotas, taxes, bans, and mandatory recycled content targets.

https://www.rolandberger.com/en/Insights/Publications/Packaging-sustainability-2030.html

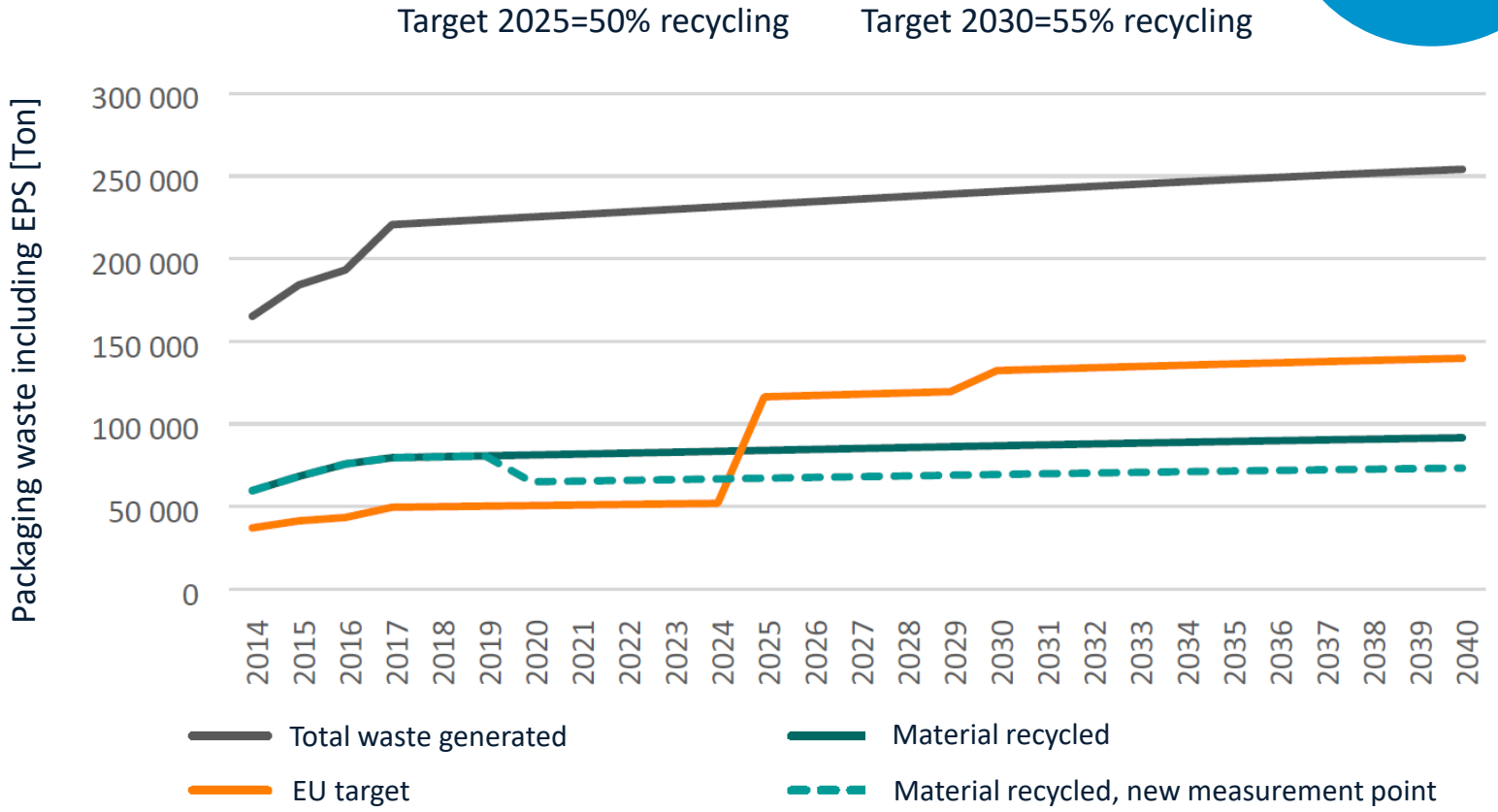


Several strong commitments have been made; however, brands are still far away from reaching them.

https://ellenmacarthurfoundation.org/global-commitment/overview

EU member states need to meet PPWD[1] targets for plastic recycling

Example: Norway



[1] Packaging and Packaging Waste Directive

Source: Utkast til høringsnotat med konsekvensutredning, Miljødirektoratet, February 27th 2020

Strong commitment from the industry to use recycled polymers

Selected global commitments (non-exhaustive)

"Our ambition is to use 1 million tons of plastic waste a year in our global chemical plants by 2025"

1 million tons

"Produce and market 2 million tons of recycled and renewable based polymers annually by 2030"

2 million tons

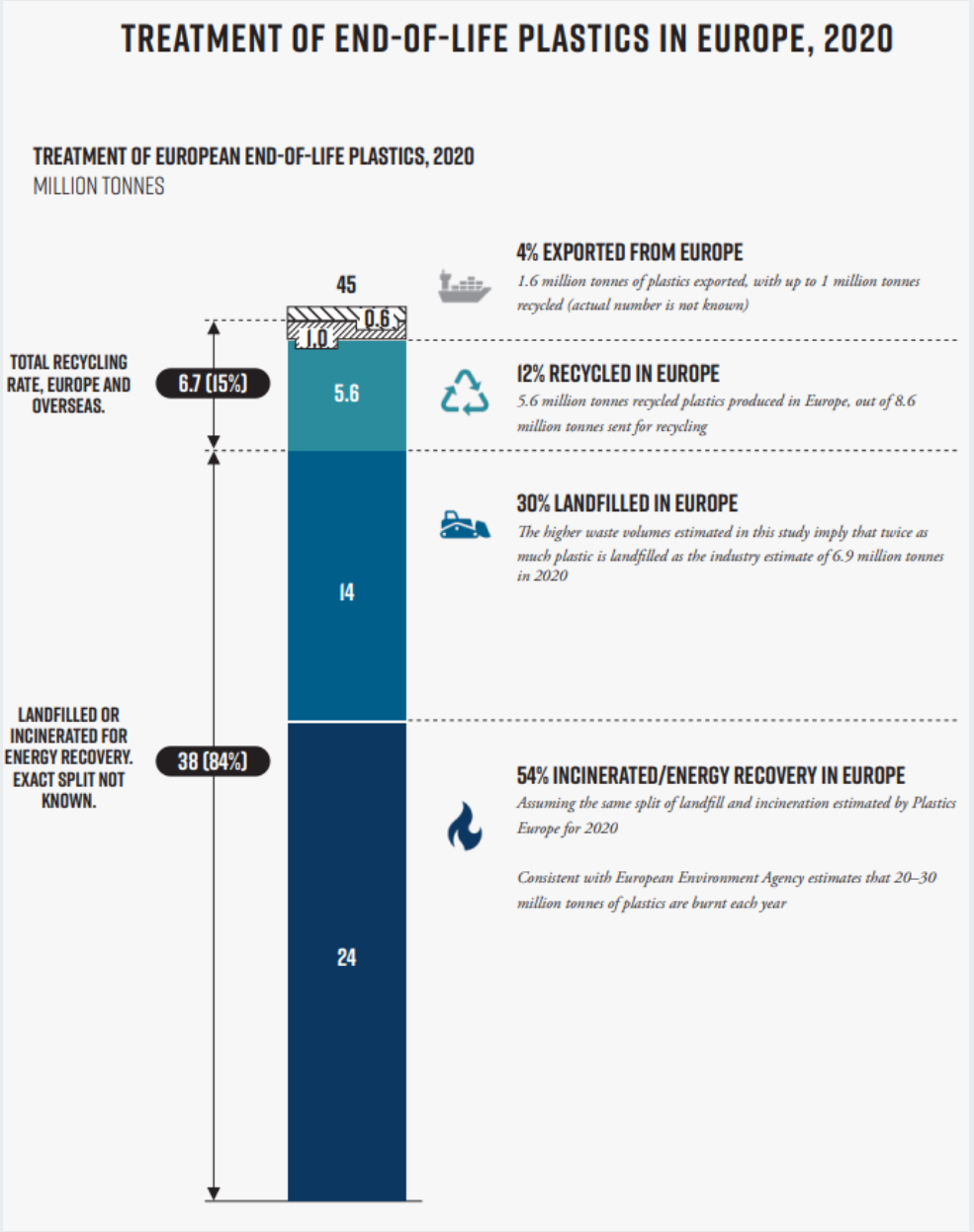
"Produce 2 million tons of sustainable (includes recycled and biobased) polyolefins by 2030"

2 million tons

"By 2030, Dow will enable 1 million tons of plastic to be collected, reused or recycled through its direct actions and partnerships"

1 million tons

+ others



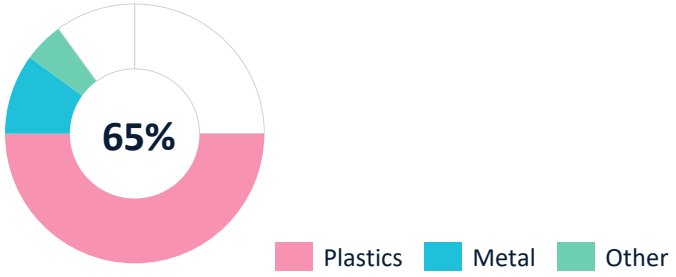
https://materialeconomics.com/publications/europes-missing-plastics

Sorting is essential for a circular economy

Waste sorting segment

Recover materials for recycling from both source separated and mixed household waste

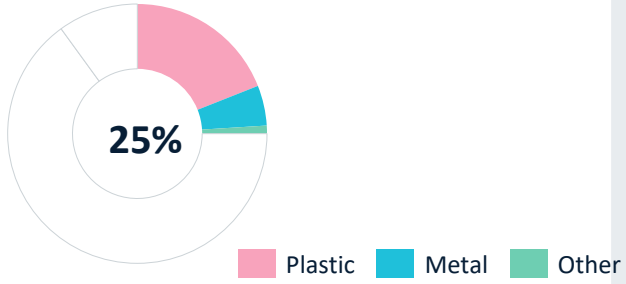
Segment share of installed base



Recycling segment

Upgrade material to pure fractions for high quality recycling

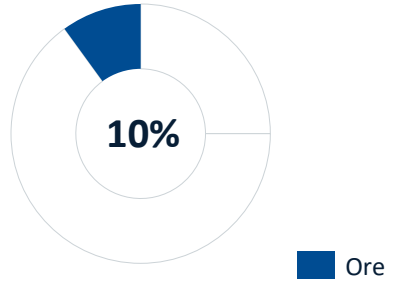
Segment share of installed base



Mining segment

Recovery and ore sorting to reduce environmental impact

Segment share of installed base

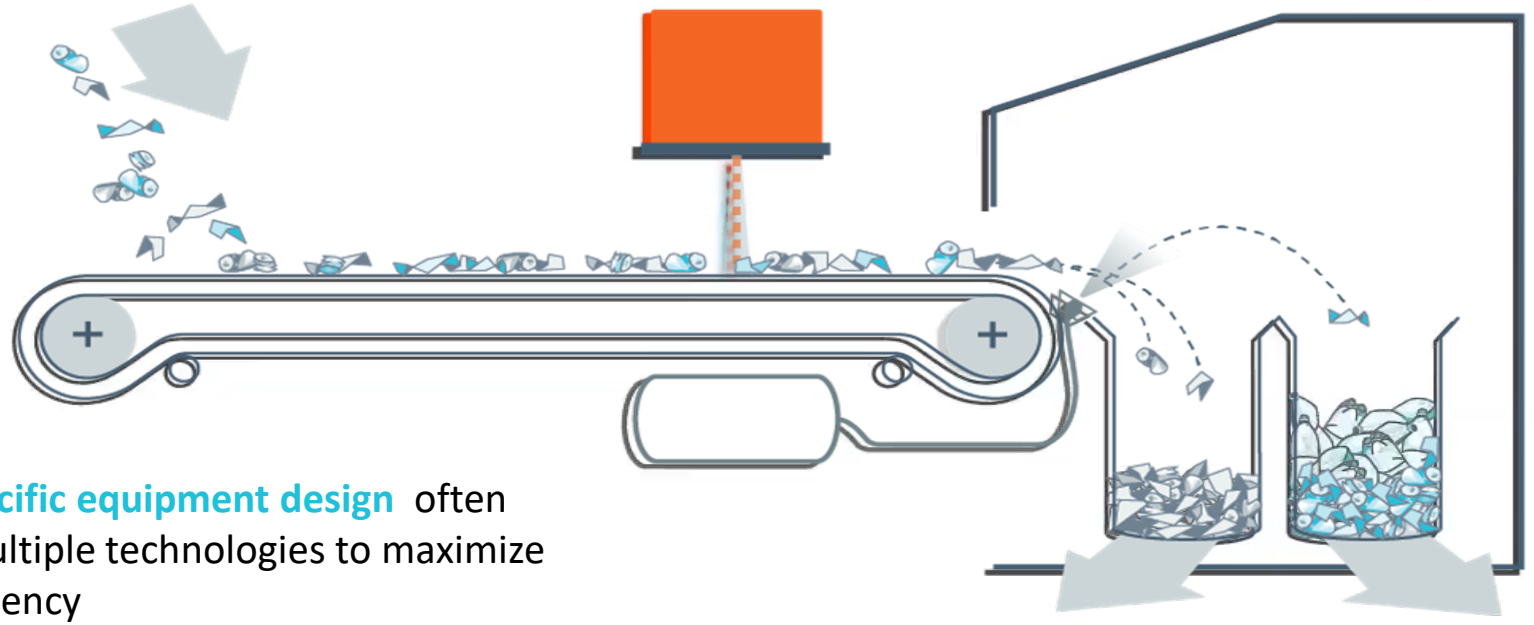


TOMRA

How does sensor-based separation work?

Feeding of
unsorted material

High-tech sensors to **identify objects**

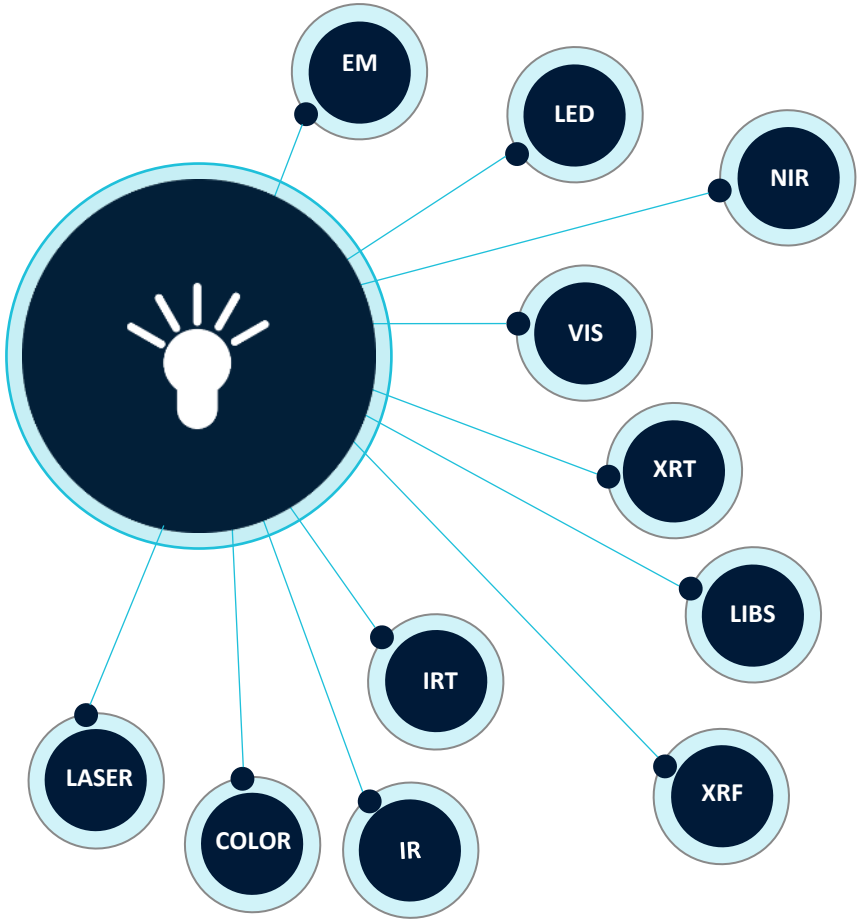


Precise ejection by ultra fast air jets

Product specific equipment design often including multiple technologies to maximize sorting efficiency

High-speed processing of information (material, shape, size, color, defect, damage and location of objects)

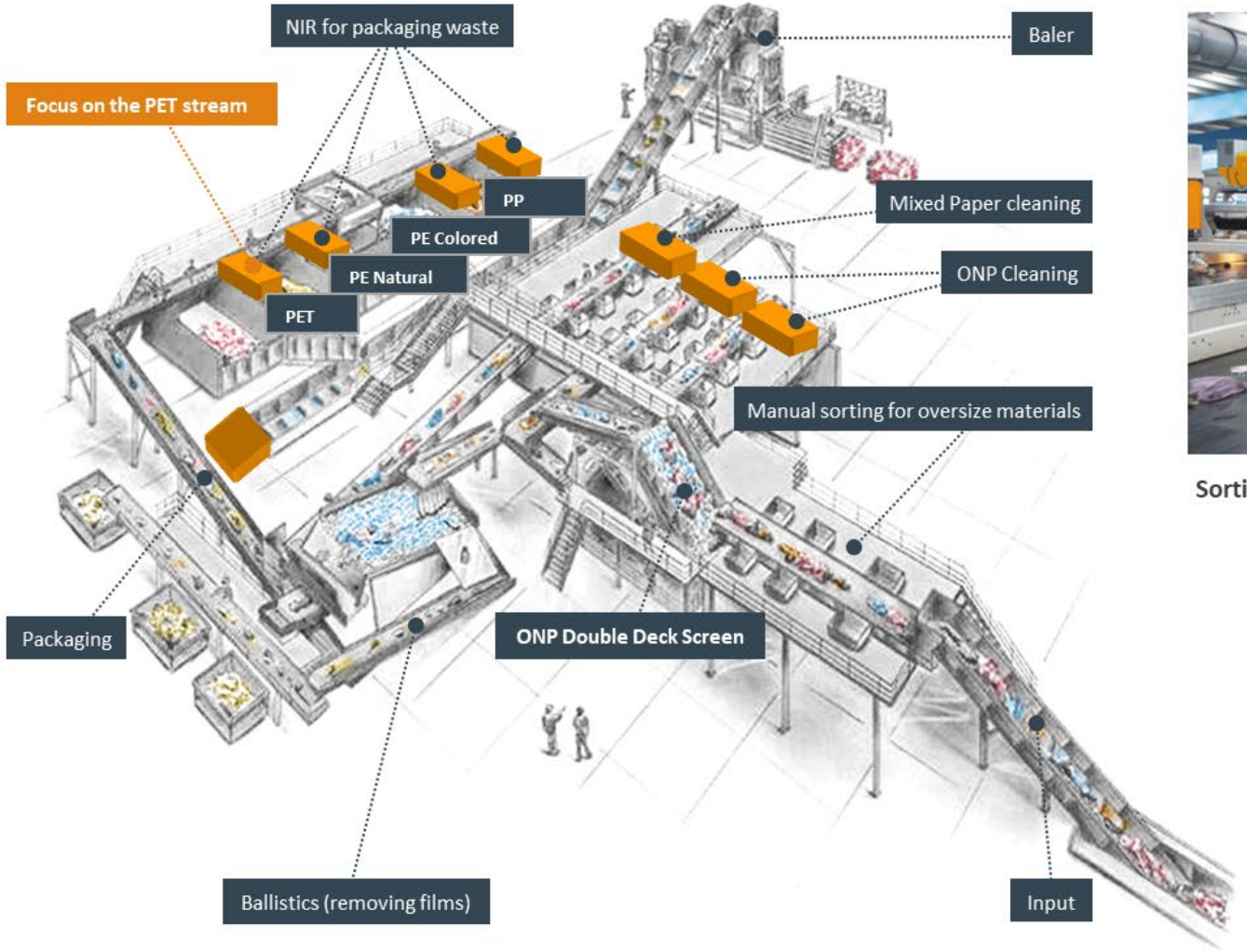
A broad sensor-based technology portfolio



	RECYCLING	FOOD
ELECTROMAGNETIC SENSOR (EM) Electro-magnetic properties like conductivity and permeability	X	X
LED SPECTOMETRY (LED) Color and spectral properties based on multiple LED light sources in very high optical resolution	X	X
NEAR-INFRARED SPECTROSCOPY (NIR) Specific and unique spectral properties of reflected light in the near-infrared spectrum	X	X
VISIBLE LIGHT SPECTROMETRY (VIS) Specific and unique spectral properties of reflected light in the visible spectrum	X	X
X-RAY TRANSMISSION (XRT) Atomic density irrespective of surface properties and thickness	X	X
LASER INDUCED BREAKDOWN SPECTROSCOPY (LIBS) Elemental composition	X	
X-RAY FLUORESCENCE (XRF) Elemental composition	X	
INFRARED TRANSMISSION (IRT) Density and shape properties by light absorption		X
IR CAMERA (IR) Heat conductivity and heat dissipation		X
COLOR CAMERA (COLOR) Color properties measured in very high optical resolution	X	X
LASER REFLECTION/FLUORESCENCE (LASER) Structural, elemental and biological properties by reflection, absorption and fluorescence of laser light	X	X

TOMRA

Automation with TOMRA units



Sorting of Municipal Solid Waste, Cyprus

Our solutions enable recovery of recyclables from different waste streams

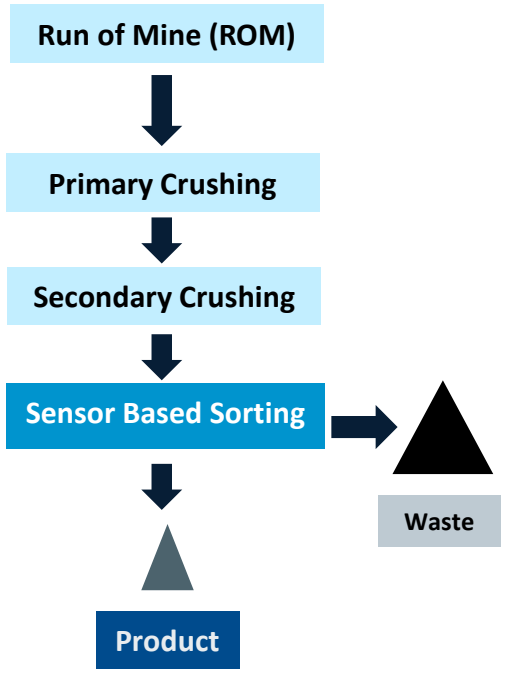
A modern packaging sorting plant can contain up to 60 NIR sorters

Our solutions can also recover valuables from residual waste streams

TOMRA

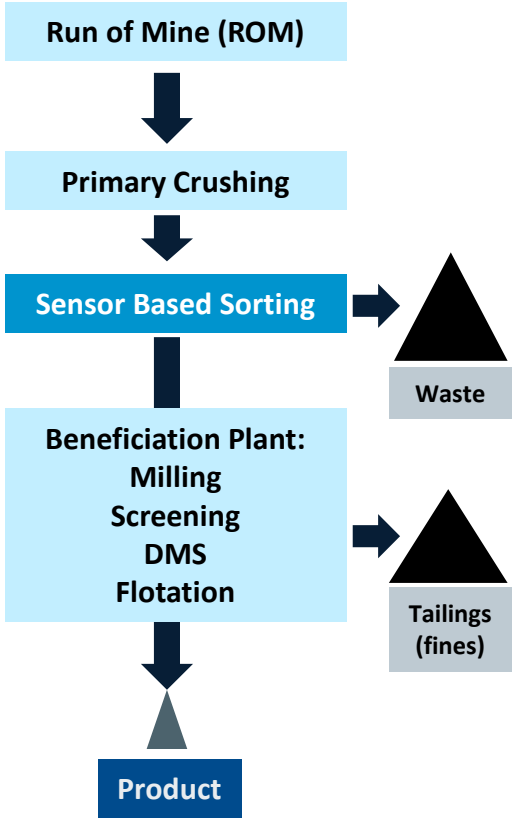
The concept of sensor-based sorting in mining

Mining process:
Industrial minerals



- 15% to 50% of the ROM can be rejected in an early stage of the process (application dependent)
- These low grade waste rocks don't need to be transported, crushed, grinded or further treated

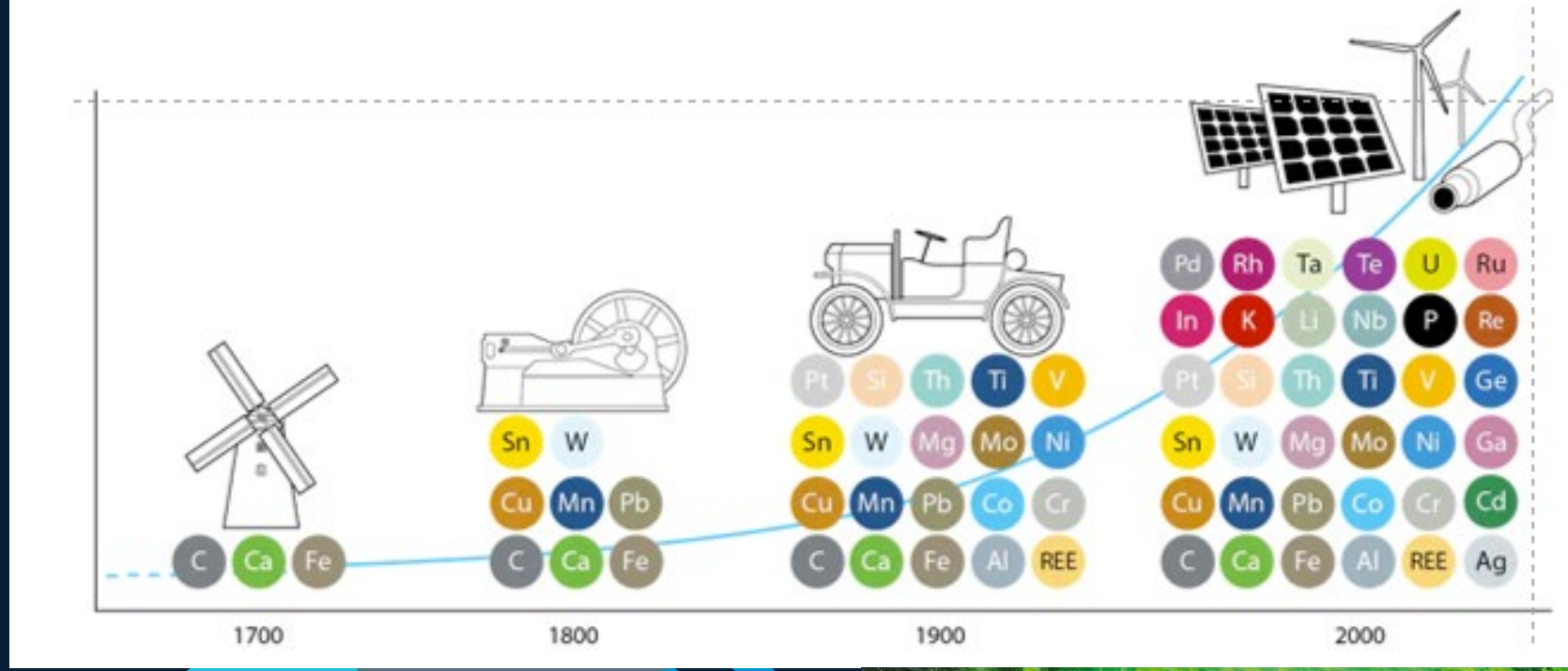
Mining process:
Metal mining

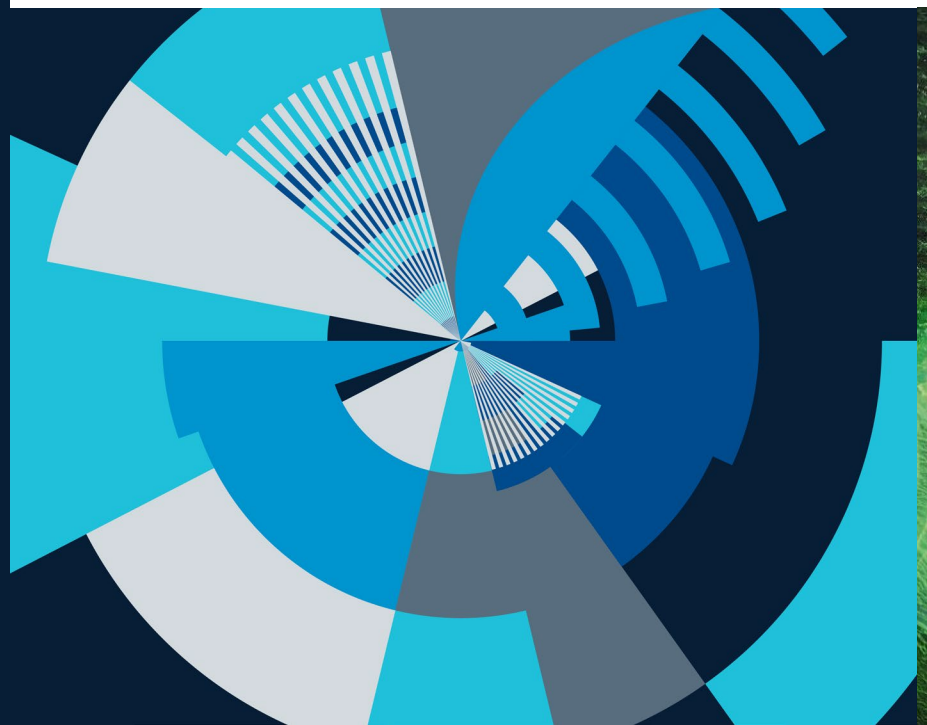


Current segment

Potential new segment

The essential nature of mining means that the industry needs to make a leap towards a more sustainable future





Our ore sorting solutions enable the mining industry to reduce their footprint

Ore sorting is used to:

- Reduce operational impact and footprint by splitting the “good” and the “bad” materials early in the process
- Extend the lifetime of a mine
- Reclaim valuables for stock piles

	VALUE-ADD:		
EFFECT OF SENSOR-BASED SORTING (SBS)	ENVIRONMENT	COST & PRODUCTIVITY	SAVINGS
Decreased energy consumption (Transport, pumping & dewatering, disposals)	✓	✓	• 15 kWh saved per ton of material • 2% to 3% of the world energy consumption is used for crushing, screening and milling
Decreased water consumption (Cooling, transport in the process)	✓	✓	• 3 to 4 m^3 water saved per ton of material
Reduced carbon footprint	✓	✓	• CO2/Green counter, 7.5 kg per ton of material sorted • TOMRA Sorters saved ~124,000 metric tons of CO2 in 2018
Decreased Transport cost		✓	• Costs down €0.30/ton/km
Chemical usage decrease (Flotation reagents, acid for leaching and cyanide)	✓	✓	• A few grams up to a few kilos per ton
Reduced tailings (fine particles)	✓	✓	• 3 m^3 tailings volume per ton (2 m^3 material plus 1 m^3 water)
Productivity increase (De-bottleneck conventional process)		✓	• Per ton of waste 1 additional ton of ore production
Lifetime of Mine increased	✓	✓	• 30-50% longer life of a mine
Waste into value (Create sellable product)	✓	✓	• The coarse waste rejected can be sold (for a low price)
Legislation		✓	• Up to 3 years quicker approvals
Reduced cut-off grade (Higher dilution in the mine, process marginal dumps)		✓	• 30-50% more reserves

Our technology and innovations continue to push the boundaries of the recycling sorting market

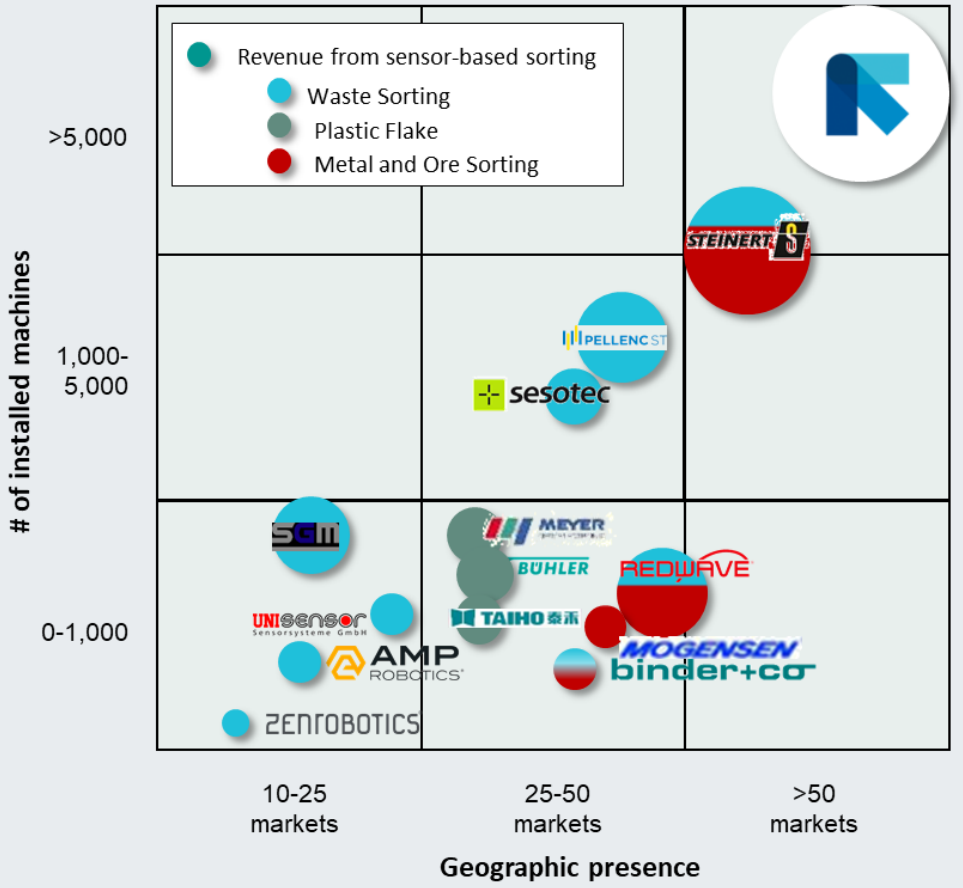
New segments for automated sorting

Increase of automation and performance

Capacity growth

Total recycling sensor-based sorting equipment market: ~400 million EUR

Out of scope for TOMRA addressable market: other non-sensor-based sorting equipment (magnets, ballistics, eddy currents), other waste processing equipment

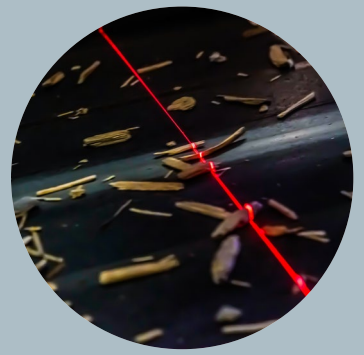


Our solutions close the loop by enabling high quality recycling

Plastics

We are actively pushing the boundaries of plastics recycling by:

- Demonstrating advanced mechanical recycling
- Supporting chemical recyclers



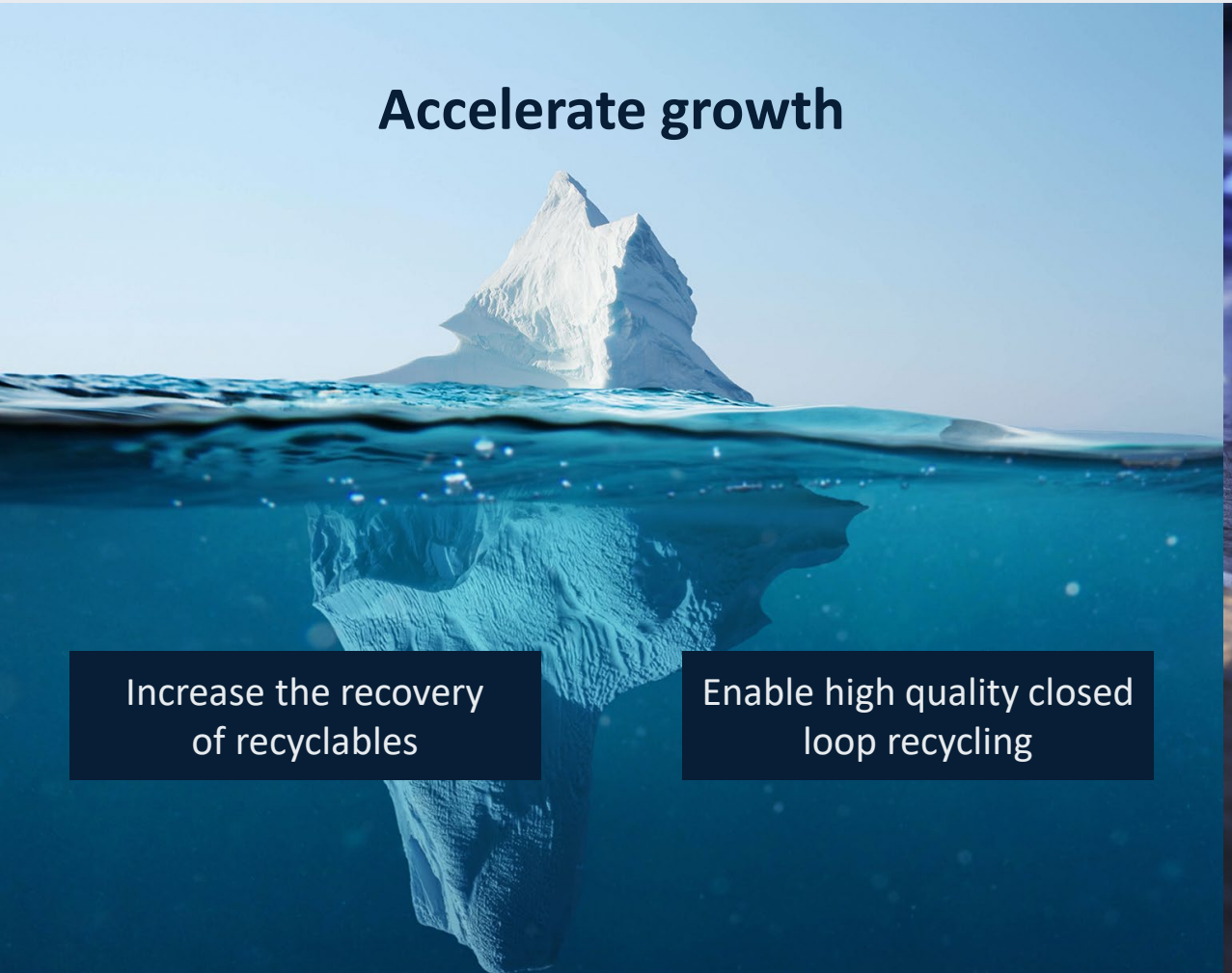
Wood sorting

Textile sorting

Alloy sorting

We are investing into the development of solutions for new segments

We have two strategic priority areas



Accelerate growth

- Increase the recovery of recyclables
- Enable high quality closed loop recycling

Provide leading solutions and innovations

- Utilize cutting edge sensor technology
- Exploit the power of deep learning
- Deep market expertise and partnership
- Develop digital solutions & services

We are here to enable closed loop recycling solutions - material stream by material stream

Our commitment towards plastic packaging by 2030

30%

of post-consumer plastic packaging is recycled in a closed-loop

TOMRA Food

Robust drivers supporting the market

North America, Europe and Oceania

Latin America and South Africa

Asia

Automation Potential (illustrative)

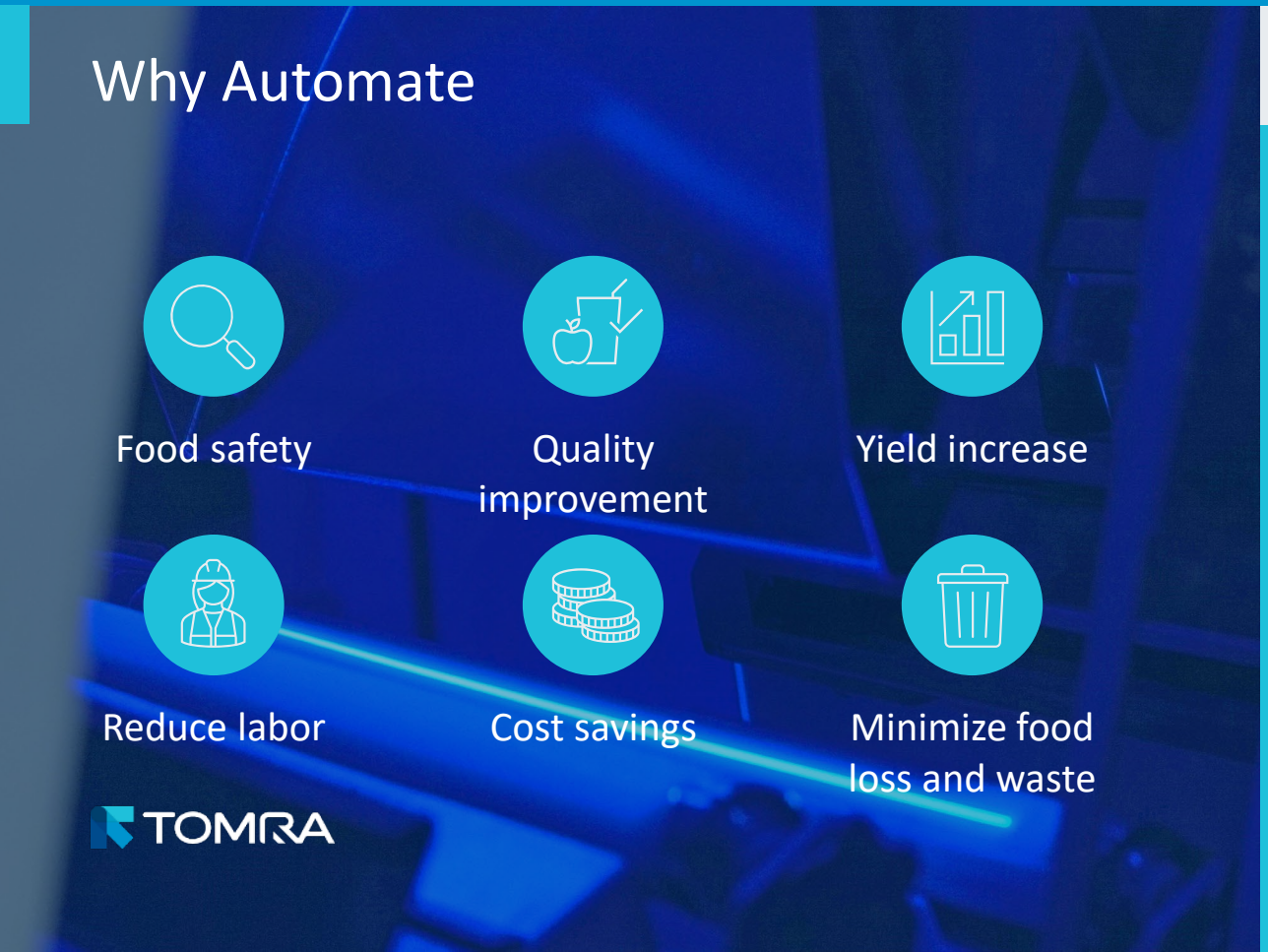
Potential

Current level

- Population growth and rise of the middle class
- Continued loss and waste of food
- Shift to automation and digital tools
- Cyclical investments in different categories, regions and seasons

TOMRA Food with a strong value proposition

Why Automate



Why TOMRA

Know-how

Expertise to transform the food industry

Technology

Best-in-class sorting and grading solutions, and digital insight

Partnerships

With local understanding, global know-how and long-term relationships

Food Categories

Potatoes

Nuts & Dried Fruit

Vegetables

Apples

Citrus

Berries

Cherries

Fresh Cut

Avocados

Kiwifruit

Grains & Seeds

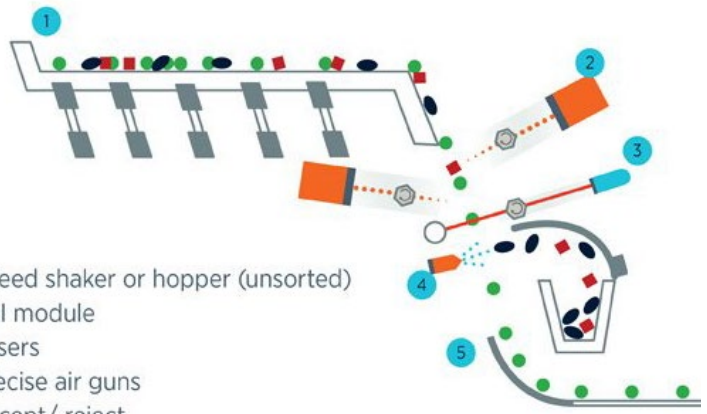
Three ways of sorting within the Food segment

Free fall (Channel / Chute)	
Application	Seeds, rice, grains
Sensor tech.	Camera (simple)

Belt	
Application	Prepared /preserved veg. and fruit
Sensor tech.	Several (complex)

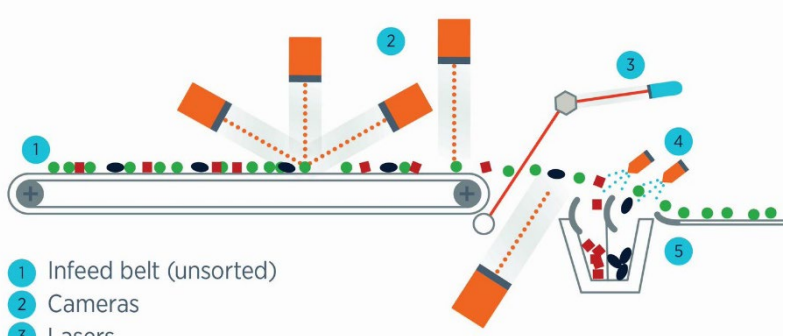
Lane	
Application	Fresh produce
Sensor tech.	Several (medium)

Chute or Channel sorter



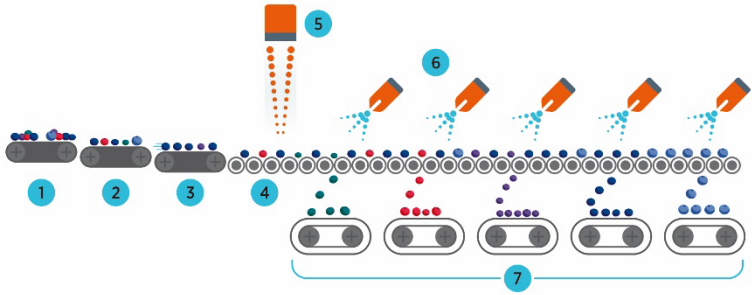
1. Infeed shaker or hopper (unsorted)
2. BSI module
3. Lasers
4. Precise air guns
5. Accept/ reject

On belt inspection



1. Infeed belt (unsorted)
2. Cameras
3. Lasers
4. Precise air guns
5. Accept/ reject

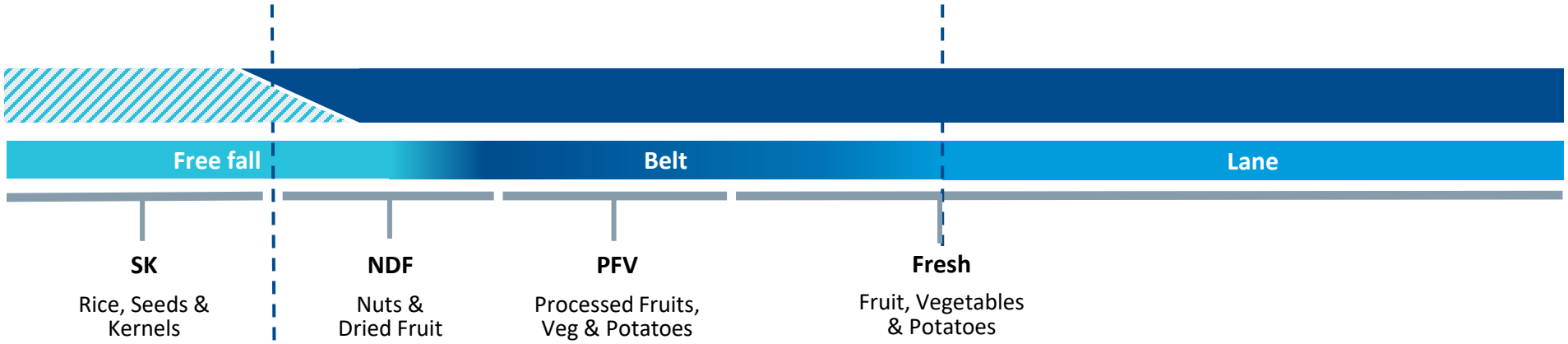
Lane grading



1. Acumulation Conveyor
2. Singulation Conveyor
3. Acceleration Conveyor
4. Roller Rotation Units
5. Pulsed LEDs and Cameras
6. Air Jets
7. Specified Grade

TOMRA

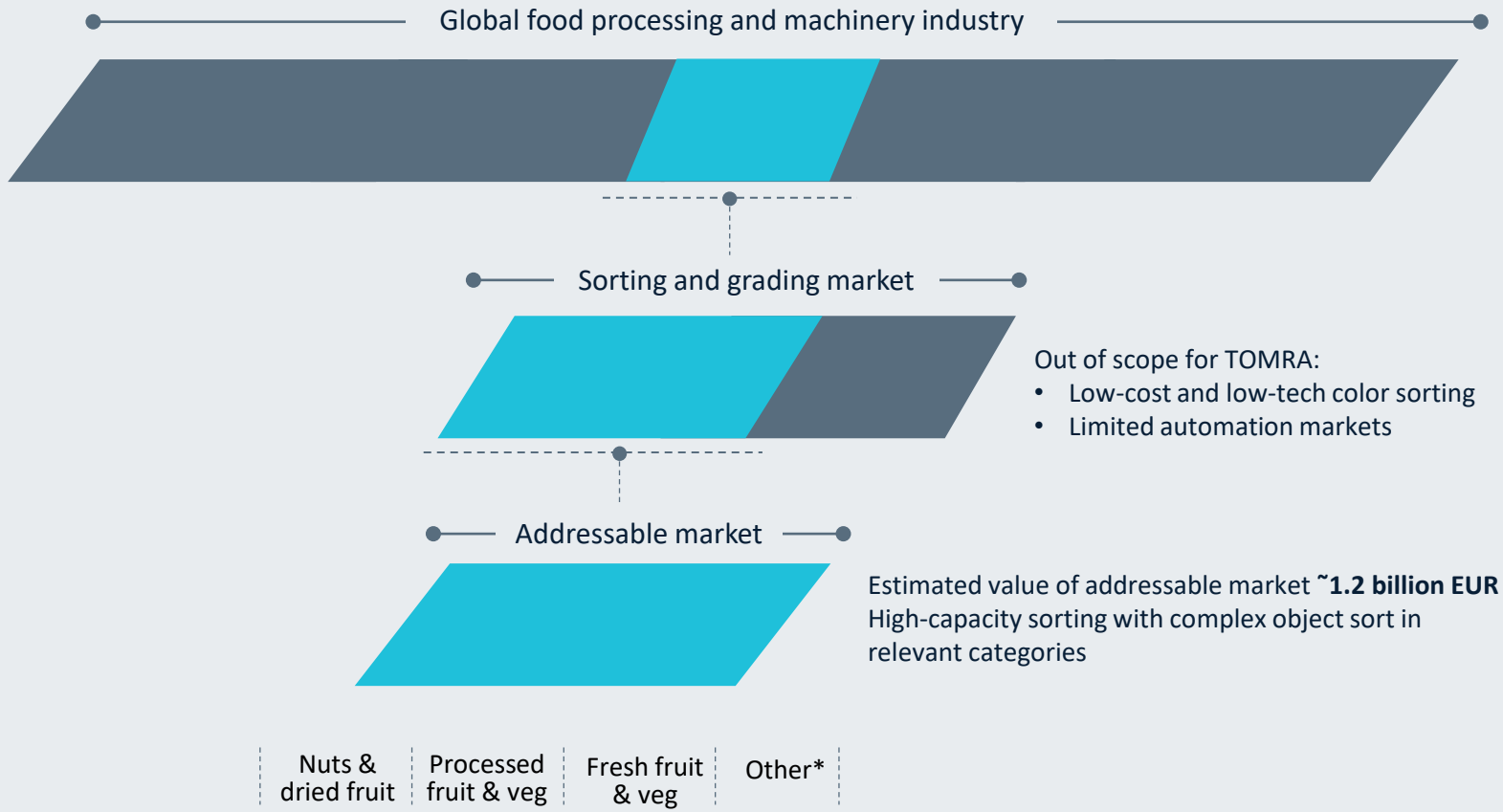
TOMRA has established the broadest footprint within food sorting



*Approximately 5% of annual global sorter sales revenue comes from other segments, like confectionary

Market position and addressable market

We are addressing approximately 60% of the total food sorting and grading market



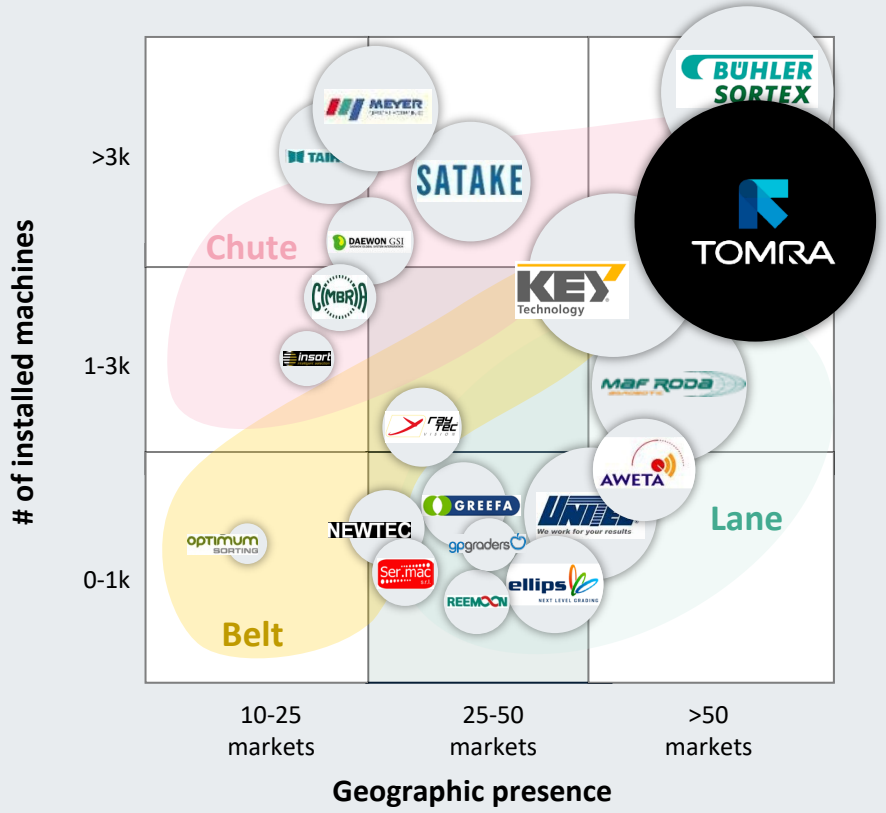
*includes protein, pet food, confectionary, etc.

Leading position globally

Total Food Sorting and Grading Market: ~1.5-2.0 EURbn

Addressable Food market: ~1.2 EURbn

TOMRA 2021: ~0.3 EURbn

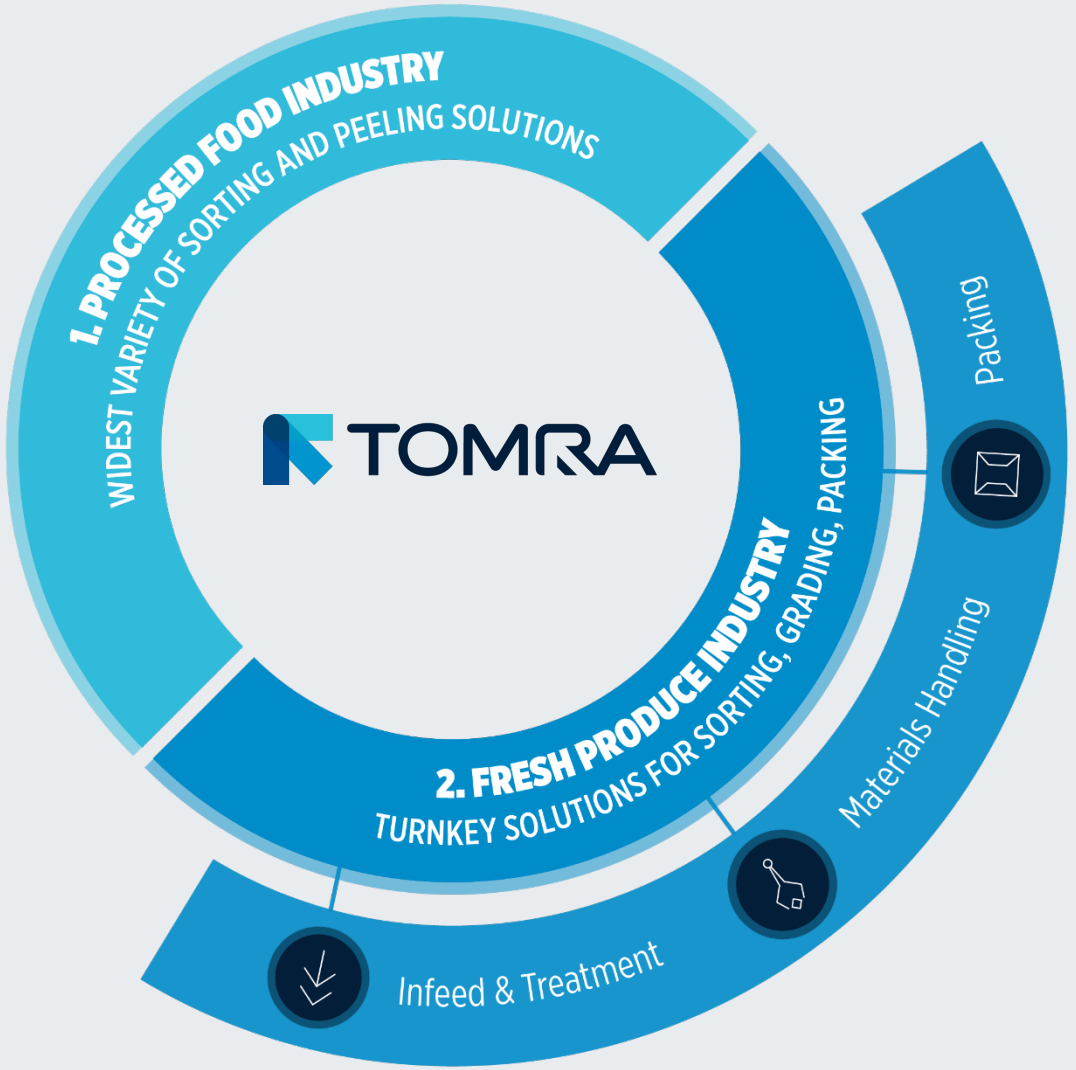


Size of bubble = Estimated revenue from sensor-based sorting and related peripherals within the addressable market

Leading technology

Sorting & Grading

Artificial Intelligence



Data & Analytics

Service & Support

TOMRA

Our food sorting customers

PROCESSED FOOD INDUSTRY

FRESH PRODUCE INDUSTRY

Clear strategic direction and priorities

Maximize growth

Core

Anchor North America
Accelerate Europe





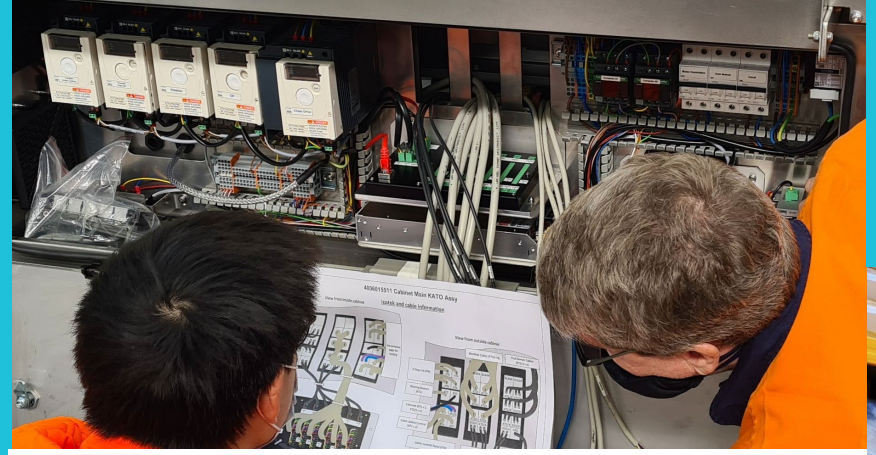

Expansion
Grow market share

Services and digital
Increase recurring revenues
Deliver advanced digital solutions





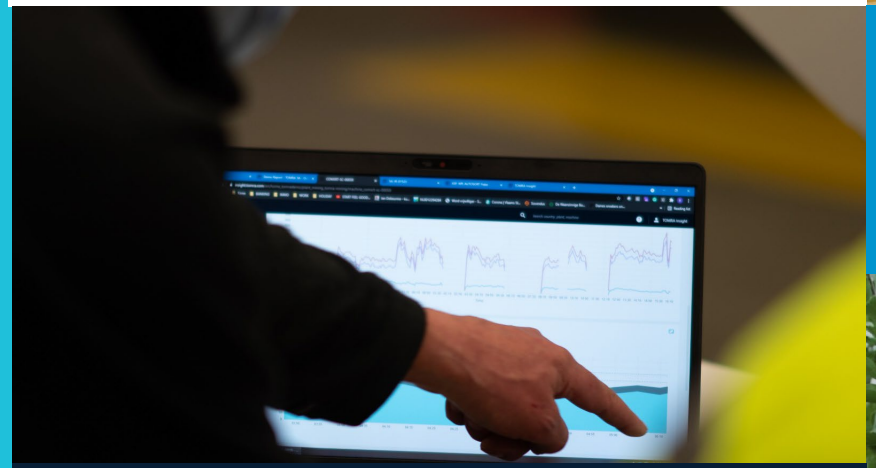
Operational excellence



Productivity

Continuous improvement

Scale and synergies



Technology management

Modularization

Digital

Supply chain optimization

Go-to-market

Global sourcing and resilience

Customer focus

Customer engagement

Value proposition

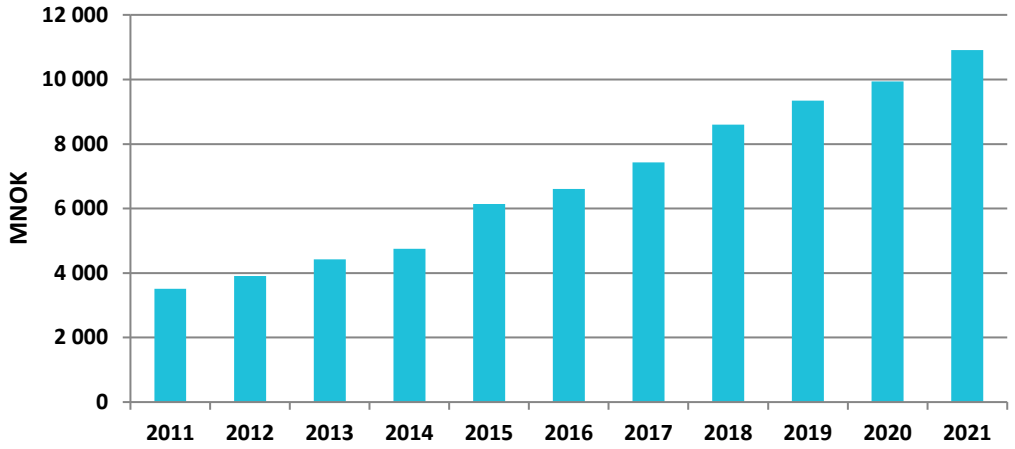
Every Resource Counts

Post-harvest food loss
reduction by 2030

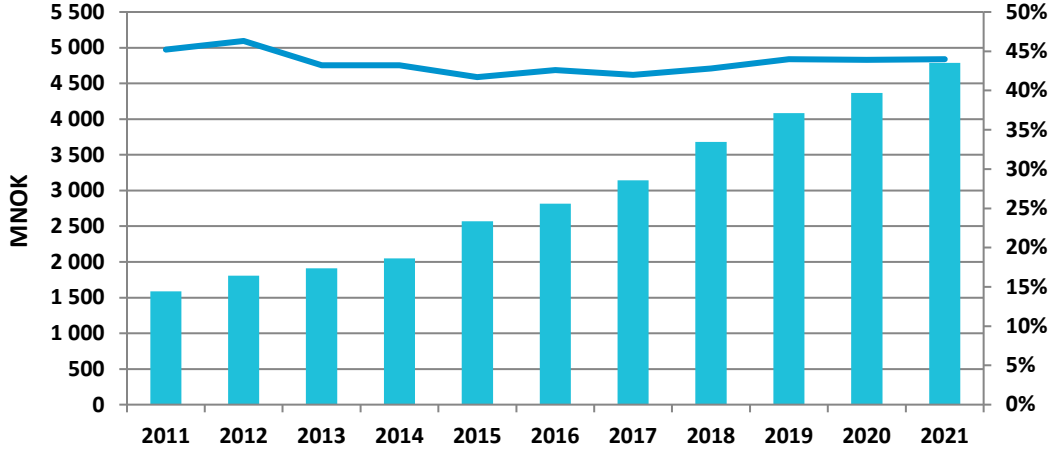
Corporate strategy and sustainable growth

Group financials development – solid track record

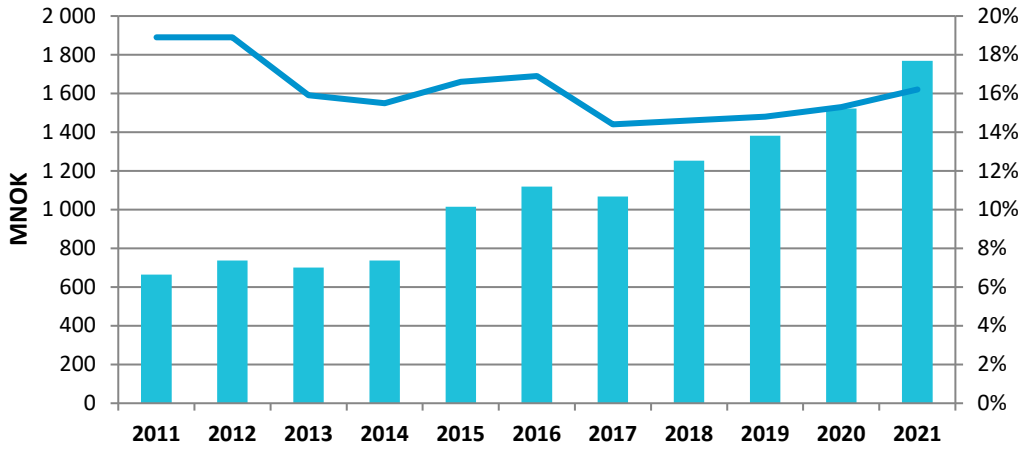
Revenues



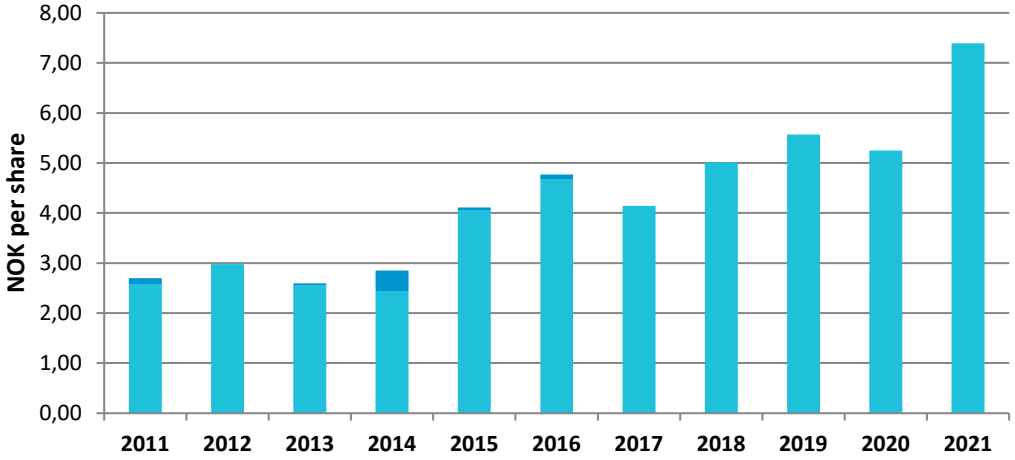
Gross contribution and margin



EBITA and margin



Earnings per share



Does not include discontinued operations (California divested 2011 and Orwak divested 2014), except for EPS

Accelerating growth in our core business

Strategic priorities	Collection	Recycling	Food
Growth focus	New deposit markets Product driven innovation in existing markets	Grow with market Push market boundaries with technology	Market share and geographic expansion within key categories
Supply chain resilience	✓	✓	✓
Innovation	Customer centric	Technology to unlock new segments	Portfolio optimization
Digital solutions	✓	✓	✓
Engage policy makers	✓	✓	
M&A			✓

Our strategy is built on organic growth with the main engine being the core business

We have a solid market and capital position, and we will utilize this platform to develop adjacent business

Ideally positioned to develop adjacent opportunities

TOMRA's competitive edge, market position and technology can be applied in areas beyond our current operations

Strong macro trends and emerging business models within **circular economy** and **resource efficiency**

What are we looking for

Business models with the **potential to become a sizeable business, ripe for scaling** over the next few years

Opportunities where TOMRA has a **competitive advantage to succeed**

Potential for **strong capital returns** and steady-state **profitability in line with TOMRA's targets**

Enabling automation in textiles recycling

Digital business models

Examples of what we are exploring

Collection systems for reusable packaging

Closing the gap in plastic recycling

The gap in plastics recycling

Majority of plastics are lost today

- In Europe alone, 24 million tons of plastics are lost to incineration and 14 million tons to landfill
- The volume of each waste plant and incinerator is too low for sophisticated sorting to ensure the quality and fractions required for recycling

GAP

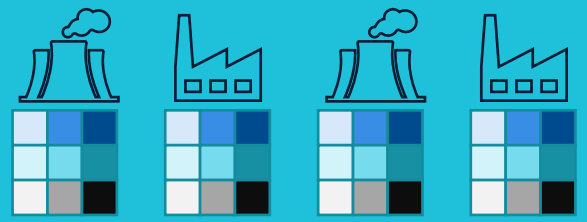
Demand for recycled plastics

- Already a strong demand for recycled plastics will increase significantly in the next few years (more than 10 million tons from major plastic producers)
- Mechanical and chemical recyclers need an individual polymer fraction at sizeable volumes to justify investments

TOMRA

Closing the circularity gap

Suppliers

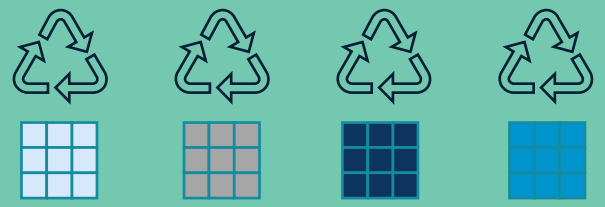


Mixed plastics fraction needs to be made available by incinerators, landfills, and other sources

TOMRA

Connecting the value chain

Customers



Sorted polymer fractions (e.g., HDPE, PS, PP, etc.) to be supplied to recyclers with the right quality

Recycling and Food

Connect to POSSIBILITIES

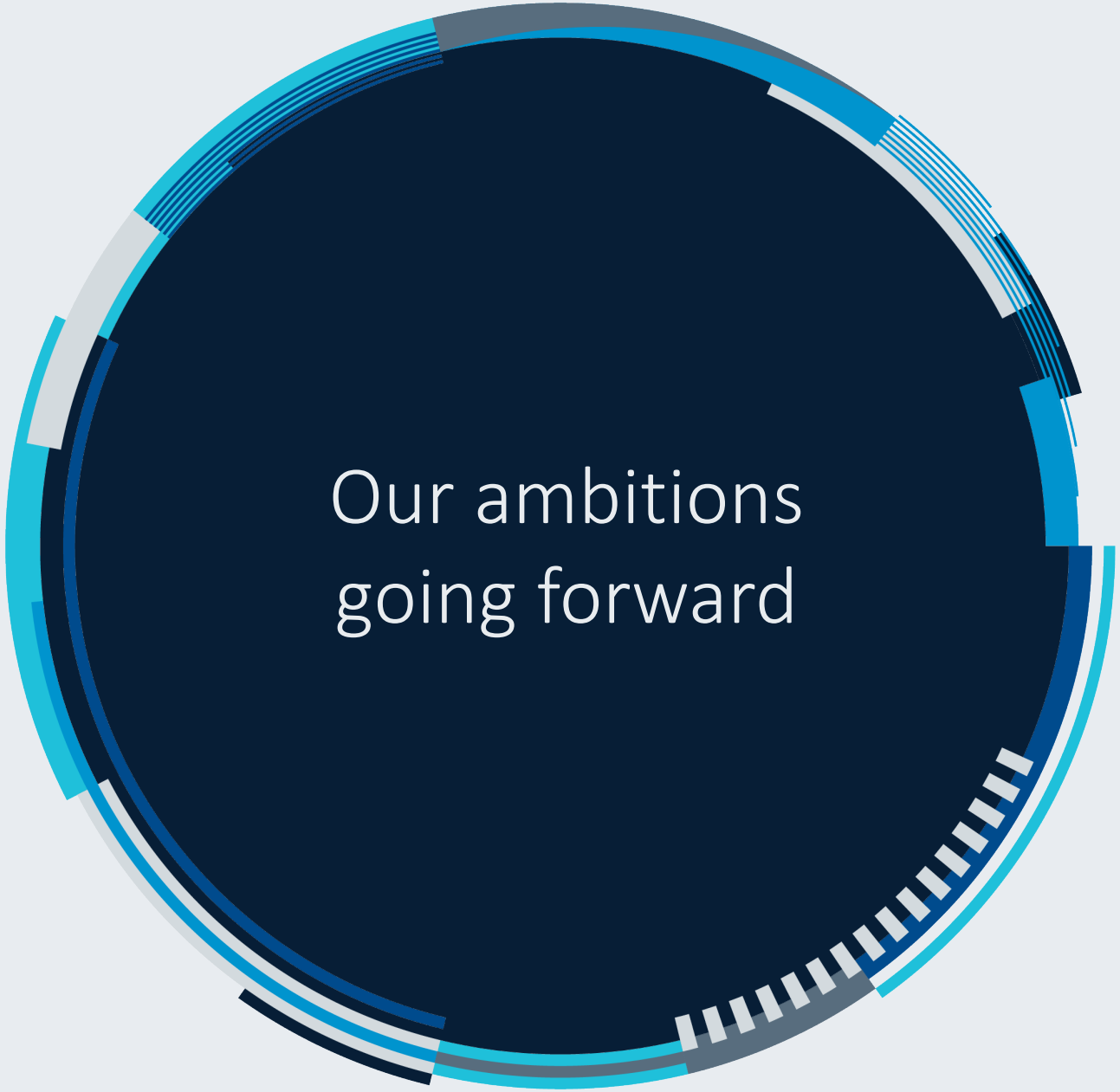
TOMRA INSIGHT


Our strategy is to
accelerate growth in core
business
and
develop adjacent
opportunities

TOMRA

Accelerate growth in core

Develop adjacent business



…in a world that needs change

how fast can we at TOMRA go and what would it take?

TOMRA

We aim to accelerate growth to 15% and reach 18% EBITA margin by 2027

Revenue growth

15%

CAGR

- Accelerate growth in core
- Develop adjacent business

EBITA margin

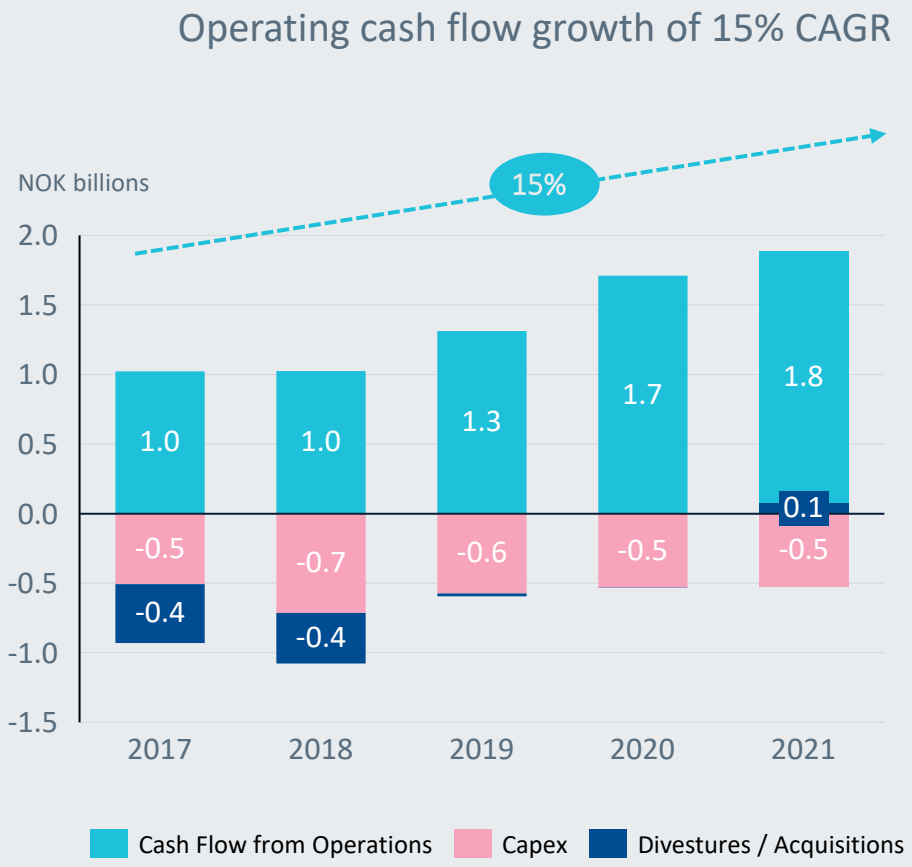
at

18%

- Mitigate inflationary pressure
- Efficiency and business mix

Important note: financial ambitions should not be inferred as guiding

Our dividend policy



Dividend payout

40 – 60%

of EPS

- Solid operating cash flow
- Moderated capital needs in core

Our ambition is to keep an investment grade status

Capital structure

Investment grade

Low gearing and financial risk

Target green bonds for financing

A-

Scope Ratings
June 2022

Financial Risk Profile
A

Business Risk Profile
BBB+

Green Bond Framework

LEAD THE RESOURCE REVOLUTION

While

BECOME A FULLY CIRCULAR BUSINESS

And being

BE SAFE, FAIR, AND INCLUSIVE

Double the avoided emissions enabled by TOMRA products in use

Commitment to net zero emissions and setting science-based targets (to be externally verified by 2024)

100% renewable electricity

>80% reduction in operational transport emissions

>90% sustainable materials and components in all new products

>50% of our products are circular at the end of their life

Strive for zero work-related injuries and illness by providing a safe place for people and the environment

Attract diverse talents from all the colorful facets of humanity, with a goal of 50% women and men joining annually

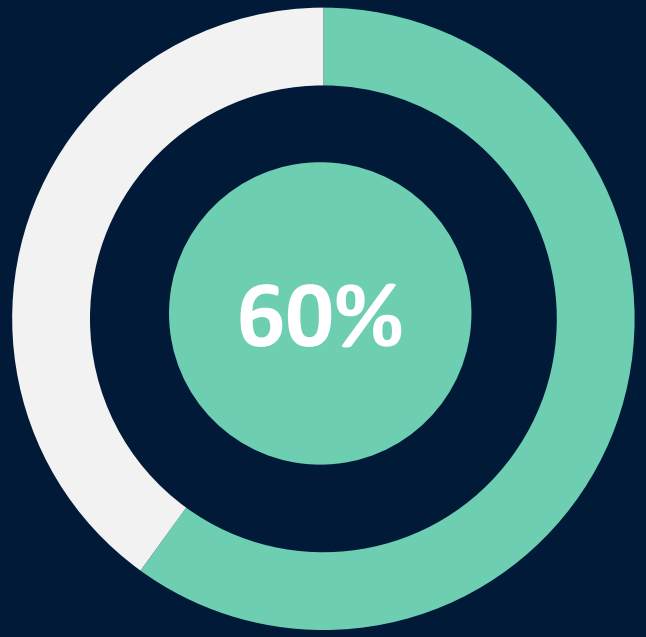
Grow female representation in senior management to >30%

Improve employee satisfaction and engagement with top quartile NPS Score

TOMRA

**timeline 2030 unless otherwise stated*

EU Taxonomy – preliminary[1)] assessment



TOMRA

Collection and transport of non-hazardous waste in source segregated fractions

Material recovery from non-hazardous waste

Manufacture of machinery enabling closed-loop systems, and high-quality waste collection and waste management[2)]

ACTIVITIES

Climate change mitigation

Transition to a circular economy

OBJECTIVES

(a) climate change mitigation

(b) climate change adaptation

(c) sustainable use and protection of water and marine resources

(d) transition to a circular economy

(e) pollution prevention and control

(f) protection and restoration of biodiversity and ecosystems

1) The assessment of Taxonomy-aligned activities is a preliminary indication, and it might change
2) Based on the draft criteria presented for public consultation by the Platform on sustainable finance (https://ec.europa.eu/info/publications/210803-sustainable-finance-platform-technical-screening-criteria-taxonomy-report_en), which is not an official Commission document

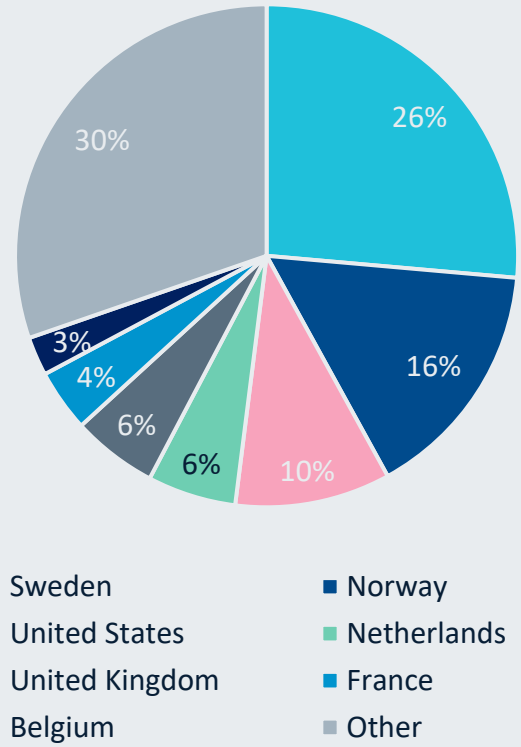

TOMRA
Our ambitions 2022 – 2027
Revenue growth
15% CAGR
EBITA margin
at 18%
Dividend payout
40 – 60% of EPS
Capital structure
Investment grade
Net Zero
Holistic sustainability strategy

Shareholder structure

Top 10 shareholders as of 30 September 2022*)			
1	Investment AB Latour	62 400 000	21,1 %
2	Folketrygdfondet	20 600 789	7,0 %
3	APG Asset Management	14 220 630	4,8 %
4	BlackRock	9 841 337	3,3 %
5	Swedbank Robur Fonder	7 762 005	2,6 %
6	Vanguard	6 795 188	2,3 %
7	Handelsbanken	6 719 213	2,3 %
8	Candriam	6 544 633	2,2 %
9	AllianceBernstein	6 080 808	2,1 %
10	Impax Asset Management	5 207 880	1,8 %
	Sum Top 10	**146 613 699**	**49.5%**
	Other shareholders	149 426 457	50.5%
	TOTAL (11.812 shareholders)	**296 040 156**	**100.0%**

**) ultimate ownership accounts based on available information*

Shareholders by country**)



***) ownership data includes nominee accounts*

Source: IPREO, VPS

TOMRA is uniquely positioned along global megatrends


For a sustainable planet for generations to come


we have an obligation to grow

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