2nd quarter 2026

TOMRA Systems ASA

17 July 2026

TABLE OF CONTENTS

The results announcement will be broadcasted 17 July 2026 08:00 CEST via live webcast.

Link to webcast for this and previous releases are available at https://www.tomra.com/en/investor-relations.

For further information please contact:

Eva Sagemo	CFO	Tel: +47 934 39 911
Daniel Sundahl	VP Head of Investor Relations	Tel: +47 913 61 899

Disclaimer

This Document (which may be a presentation, video, brochure or other material), includes and may be based on forward-looking information and statements that are subject to unknown risks and uncertainties that could cause actual results to differ materially from any projections of future performance or result expressed or implied by such forward-looking statements. The content of this Document is based on current management expectations, estimates and projections about global economic conditions, including the economic conditions of the regions and industries that are major markets for TOMRA Systems ASA and its subsidiaries and affiliates. These expectations, estimates and projections are generally identifiable by statements containing words such as “expects”, “believes”, “estimates”, “anticipates”, “intends”, “goals”, “strategy” or similar expressions, if not part of what could be clearly characterized as a demonstration case, although not all forward-looking statements contain such terms. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Important factors that could cause actual results to differ materially from those expectations include, among others, changes in economic and market conditions in the geographic areas and industries that are or will be major markets for TOMRA Systems ASA. Although TOMRA Systems ASA believes that its expectations and the Document are based upon reasonable assumptions, it can give no guarantee or assurance that those expectations will be achieved, or that future results or events will be consistent with any such opinions, forecasts, or estimates. TOMRA Systems ASA does not guarantee the accuracy, reliability, or completeness of the Document, neither expressed or implied, and no reliance should be placed on it. Except as required by applicable securities laws, we undertake no obligation to update or revise these statements based on new information, future developments or otherwise. TOMRA Systems ASA (including its directors, officers and employees) assumes no liability related to the use of this Document or its contents. TOMRA Systems ASA consists of many legally independent entities, constituting their own separate identities. TOMRA is used as the common brand or trademark for most of these entities. In this Document we may sometimes use “TOMRA”, “TOMRA Systems”, “we” or “us” when we refer to TOMRA Systems ASA companies in general or where no useful purpose is served by identifying any TOMRA Company.

This report contains alternative performance measures defined in note 1 of the accounts. All tables and graphs are presented in Euro if not otherwise stated.

HIGHLIGHTS

Comparison figures are from the corresponding period last year

2nd quarter 2026

- Revenues were 405 MEUR, up from 325 MEUR. Revenues were:
  - Up 25% for TOMRA Group
  - Up 45% in Collection
  - Down 11% in Recycling
  - Up 5% in Food
- Gross margin was 41.3%, down from 44.3%.
- Operating expenses adj. for special items were 110 MEUR, up from 100 MEUR.
- EBITA adj. for special items was 57 MEUR, up from 44 MEUR last year. The corresponding EBITA adj. margin was 14.1%, up from 13.6%.
- There were no special items in the quarter while there was a positive effect of 3.7 MEUR in the corresponding quarter last year.
- EPS adj. for special items amounted to 0.10 EUR, up from 0.08 EUR.
- Cash flow from operations amounted to 38 MEUR, up from 17 MEUR.
- Recycling order intake of 58 MEUR and backlog of 105 MEUR, up from 41 MEUR and down from 107 MEUR respectively.
- Food order intake of 83 MEUR and backlog of 121 MEUR, down from 106 MEUR and 137 MEUR respectively.

TOMRA GROUP CONSOLIDATED FINANCIALS

Comparison figures are from the corresponding period last year

2nd quarter 2026

P&L from operations

(MEUR)	2Q26	2Q25	YTD26	YTD25
Revenues	**405**	**325**	**739**	**631**
Gross contribution	167	144	302	274
in %	*41.3 %*	*44.3 %*	*40.8 %*	*43.5 %*
Operating expenses	110	100	218	204
EBITA, adj.	**57**	**44**	**83**	**70**
in %	*14.1 %*	*13.6 %*	*11.3 %*	*11.1 %*
Special items*		4	-13	4
EBITA	57	48	70	74
in %	*14.1 %*	*14.7 %*	*9.5 %*	*11.7 %*

** Restructuring one-off costs*

Revenues amounted to 405 MEUR, up 25% from 325 MEUR. Revenues were up 45% in Collection, down 11% in Recycling, and up 5% in Food.

The gross margin was 41.3%, down 3 percentage points from the same quarter last year due to continued negative product and business mix effects in Collection and product mix effects in Food from last quarter.

Operating expenses, adjusted for special items, increased to 110 MEUR from 100 MEUR. There were no special items in the quarter while a positive effect of 3.7 MEUR were recognized in the second quarter last year.

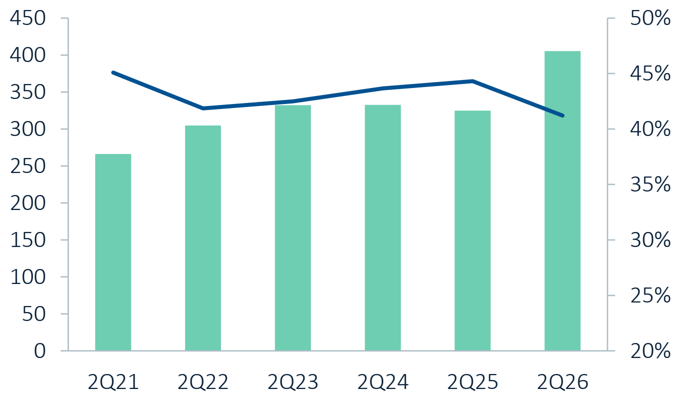
EBITA, adjusted for special items, was 57 MEUR, up from 44 MEUR. The EBITA margin, adjusted for special items, was 14.1% in the quarter compared to 13.6% last year.

Revenues in Horizon increased to 10.5 MEUR from 5.0 MEUR with a gross margin of 49.2% in the quarter. Both Feedstock operations and c-trace contributed to the growth. Operating expenses increased to 6.5 MEUR from 5.3 MEUR due to ramp up of Feedstock operations and growth in c-trace. EBITA was -1.3 MEUR, up from -2.0 MEUR last year.

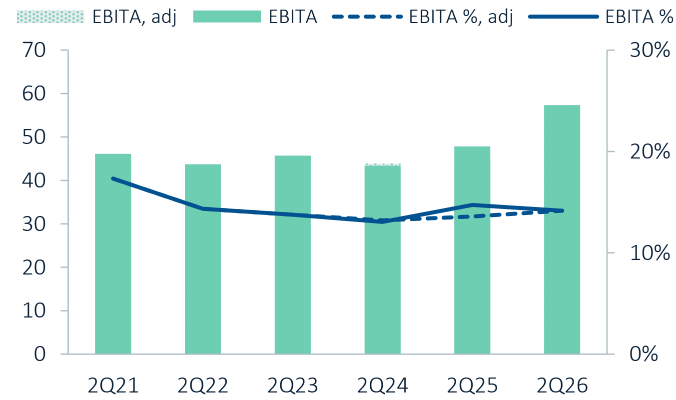
Earnings per share (EPS), adjusted for special items, increased to 0.10 EUR from 0.08 EUR.

Cash flow from operations was 38 MEUR compared to 17 MEUR last year.

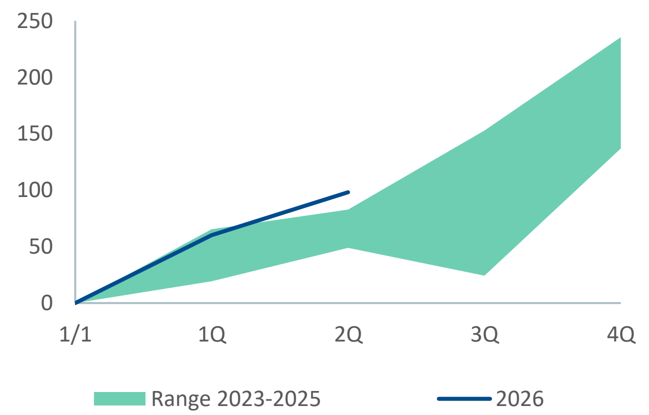
Revenues (MEUR) and gross margin (%)



EBITA (MEUR) and EBITA margin (%)



Accumulated cash flow from operations (MEUR)



1st half year 2026

Revenues for the first half year in 2026 amounted to 739 MEUR compared to 631 MEUR last year, an increase of 17%. Revenues were up 28% in Collection, down 15% in Recycling and up 8% in Food.

The gross margin was 40.8%, down from 43.5% last year, on negative mix effects in Collection and Food.

Operating expenses, adjusted for special items, amounted to 218 MEUR, up from 204 MEUR. Special items amounted to -13 MEUR compared to 3.7 MEUR last year. Special items in 2026 were restructuring costs related to the cost reduction program in Recycling, while the positive effect in 2025 was one-off savings related to the cost reduction program in Food. Including special items, operating expenses were 231 MEUR compared to 201 MEUR.

EBITA, adjusted for special items, increased 19% to 83 MEUR compared to 70 MEUR last year. The EBITA adjusted margin was 11.3%, in line with 11.1% reported last year. Including special items, EBITA decreased to 70 MEUR from 74 MEUR.

EPS, adjusted for special items, was 0.12 EUR, up 6% from 0.11 EUR. Including special items, EPS was 0.08 EUR compared to 0.12 EUR.

Cash flow from operations was 98 MEUR compared to 83 MEUR last year.

Liquidity was satisfactory at the end of first half year 2026, with 112 MEUR in unused credit lines. Weighted average debt maturity was 3.7 years.

Total assets equaled 1,815 MEUR as of 30 June 2026, up from 1,670 MEUR last year. The equity ratio decreased to 34% from 35%. Net interest bearing debt/EBITDA (rolling 12 months' basis) increased to 2.5x from 1.8x last year, due to debt financed acquisitions of Clynk and minority shares in TOMRA Collection Australia, and a lower EBITDA.

DIVISION REPORTING

Comparison figures are from the corresponding period last year

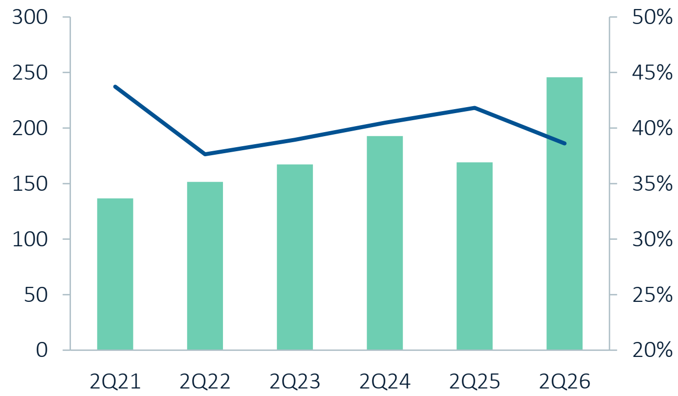
Collection

TOMRA Collection provides systems and reverse vending machines (RVMs) that ensure efficient collection of beverage containers for Clean Loop Recycling and reuse. With over 91,900 installations across more than 60 markets, TOMRA's RVMs capture over 53 billion used bottles and cans each year.

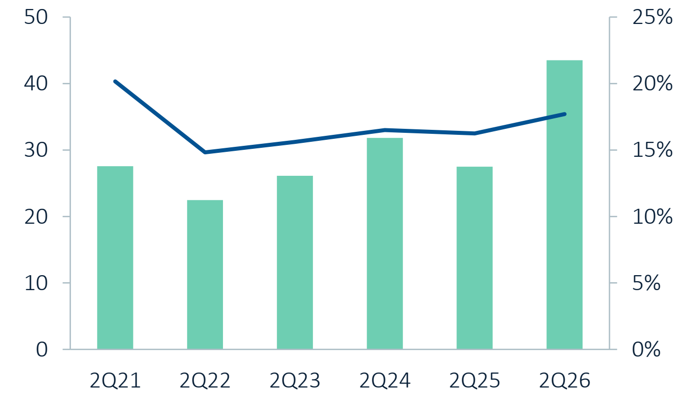
P&L from operations

(MEUR)	2Q26	2Q25	YTD26	YTD25
Revenues				
- Northern Europe	28	27	54	55
- Europe (ex Northern)	123	65	227	148
- North America	61	52	110	99
- Rest of World	33	25	62	53
Total revenues	**246**	**169**	**454**	**354**
Gross contribution	95	71	177	147
in %	*38.6 %*	*41.8 %*	*39.0 %*	*41.4 %*
Operating expenses	51	43	101	89
EBITA	**44**	**27**	**76**	**58**
in %	*17.7 %*	*16.2 %*	*16.8 %*	*16.2 %*

Revenues (MEUR) and gross margin (%)



EBITA (MEUR) and EBITA margin (%)



Revenues in Collection were 246 MEUR in the second quarter, up 45% from 169 MEUR last year. Revenues in existing markets grew 15% to 177 MEUR from 154 MEUR, including 7 MEUR contribution from Clynk. In new markets, revenues were 69 MEUR compared to 15 MEUR last year on deliveries to the new deposit markets Poland, Portugal, Singapore, and Romania.

Gross margin in the quarter decreased to 38.6% compared to 41.8% last year due to lower product margins in Poland and business mix effects with a high share of equipment sales in the quarter.

Operating expenses in the quarter increased to 51 MEUR compared to 43 MEUR last year, due to ramp up of activity in new markets, the addition of Clynk, FX, and inflation.

EBITA increased to 44 MEUR compared to 27 MEUR, resulting in an EBITA margin of 17.7% compared to 16.2% last year.

Europe

Poland launched its deposit return system on 1 October 2025 with a three-month transition period until 1 January 2026. The legislation mandates deposits on single-use plastic bottles of up to 3 liters, reusable glass bottles of up to 1.5 liters and metal cans of up to 1 liter. TOMRA is actively supporting the retail industry across the country with installations of reverse vending machines. The first phase of installations of reverse vending machines at major retails chains took place in the first half of 2026. A second phase, stretched over multiple years, is expected to follow with sales to independent stores, and with expansions and upgrades followed by service revenues.

In Greece, Hellenic Deposit Return System S.A. (DRS Hellas) was registered as the system operator in October 2025. Greece's parliament had set 1 December 2025 as the launch date but given the late appointment of a system operator, the launch is postponed.

Portugal launched its deposit return system on 10 April 2026 with a transition period of 120 days. The first phase of installations of reverse vending machines at major retails chains took place in the first half of 2026.

Spain introduced a packaging and packaging waste law in 2022, transposing the Single Use Plastic Directive (SUPD) into national law. A condition in the regulation states that if 70% of plastic bottles were not collected in the existing waste management system in 2023, the country will introduce DRS. In November 2024 it was concluded that the collection rate achieved was 41%, triggering the required implementation of deposit return system within two years. The government is currently in the process of assigning a system operator.

The government of Moldova has adopted an implementation framework for a deposit return system. The system is planned to launch within one year from the appointment of the DRS administrator and no later than January 2027.

In the United Kingdom, parliament passed regulation in January 2025 for England and Northern Ireland's upcoming deposit return system. 1 October 2027 is the planned commencement date. Scotland amended its DRS legislation in June 2025 to align it accordingly. In May 2025, UK Deposit Management Organisation (UK DMO) was confirmed as the system operator, representing the beverage and retail sector across all three nations. The scheme will include single-use plastic, steel and aluminum drink containers. The retail industry has initiated tenders for suppliers of reverse vending machines with a first phase of installations expected to take place in 2027. Separately, in March 2026 Wales adopted regulations for a Deposit Return Scheme which is set to commence in October 2027. Wales is yet to appoint its system operator.

North America

The province of Quebec in Canada is modernizing and expanded its deposit return system by increasing deposit values and adding more beverage and container types into the system in three phases until 2027. TOMRA is supplying Quebec Beverage Container Recycling Association's (QBCRA) recycling depots with approximately 1,350 machines in this expansion period. Smaller, urban depots will be equipped on a sales and service basis, and larger depots will operate on a throughput revenue model.

Rest of the world

Singapore became the first regulated deposit market in Asia on 1 April 2026. TOMRA is one of three Return Point Network Operators with a current installed base of 400 RVMs on a lease basis.

In Uruguay, a deposit return system for beverage containers was integrated in the Waste Management Law in September 2019. The implementation was originally planned for December 2024 but has been delayed. Uruguay will be the first country in South America to implement mandatory DRS.

Recycling

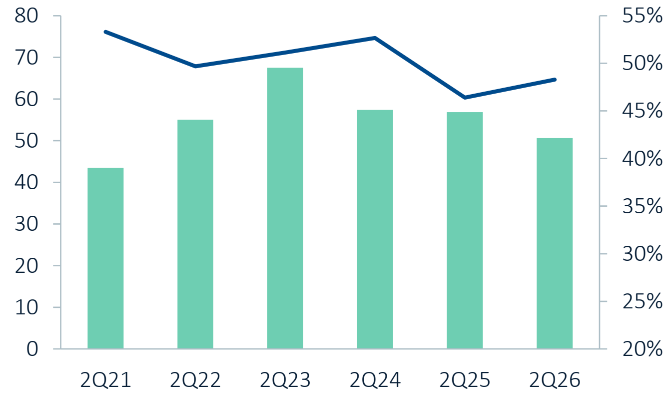
TOMRA Recycling provides advanced sensor-based sorting technologies for the global recycling and waste management industry to transform resource recovery and create value from waste and keep materials in a closed loop recycling. More than 11,900 systems have been installed in 100 countries worldwide.

P&L from operations

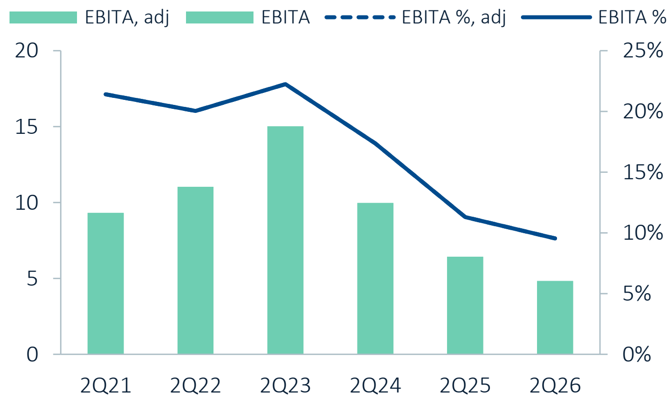
(MEUR)	2Q26	2Q25	YTD26	YTD25
Revenues				
- Europe	35	35	60	61
- North America	6	6	8	12
- South America	1	1	1	3
- Asia	6	10	12	19
- Oceania	1	2	2	4
- Africa	2	3	5	5
Total revenues	**51**	**57**	**88**	**103**
Gross contribution	25	26	40	47
in %	*48.9 %*	*46.4 %*	*45.3 %*	*45.7 %*
Operating expenses	20	20	40	41
EBITA, adj.	**5**	**6**	**0**	**6**
in %	*9.5 %*	*11.3 %*	*-0.5 %*	*5.8 %*
Special items*			-13	
EBITA	5	6	-13	6
in %	*9.5 %*	*11.3 %*	*-15.4 %*	*5.8 %*

** Restructuring one-off items*

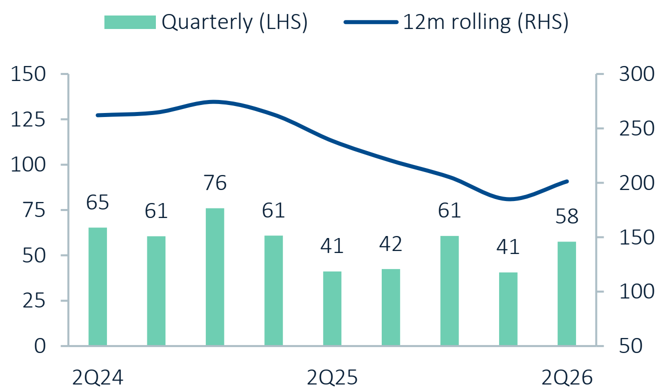
Revenues (MEUR) and gross margin (%)



EBITA (MEUR) and EBITA margin (%)



Order intake (MEUR)



Revenues in Recycling were 51 MEUR, a decrease from 57 MEUR last year. Sales were stable in most regions but down in Asia.

Gross margin was 48.9% in the quarter, up from 46.4% last year. The higher margin is due to a more favorable product mix in the quarter of newly launched products in metals recycling and a higher share of sales within waste recovery.

Operating expenses amounted to 20 MEUR in the quarter, similar to last year.

EBITA was 5 MEUR, down from 6 MEUR last year. The EBITA margin was 9.5% compared to 11.3% last year.

Order intake in the quarter was 58 MEUR, up 40% from the same quarter last year, driven by mining and metals recycling where there is currently a good momentum. The market sentiment was stable within waste recovery and plastics recycling.

The order backlog decreased 2% to 105 MEUR at the end of the second quarter compared to 107 MEUR at the same time last year.

Food

TOMRA Food provides advanced sensor-based sorting and grading machines enabling global food production to maximize food safety and minimize food loss, by making sure Every Resource Counts™. The company has approximately 16,100 units installed at food growers, packers and processors around the world.

P&L from operations

(MEUR)	2Q26	2Q25	YTD26	YTD25
Revenues				
- Europe	43	32	66	53
- North America	28	38	52	60
- South America	7	9	19	21
- Asia	9	10	16	19
- Oceania	10	3	20	8
- Africa	2	1	5	3
Total revenues	**99**	**94**	**178**	**164**
Gross contribution	43	44	75	74
in %	*43.1 %*	*46.4 %*	*42.1 %*	*45.3 %*
Operating expenses	28	27	56	54
EBITA, adj.	**15**	**17**	**19**	**20**
in %	*14.9 %*	*17.6 %*	*10.8 %*	*12.1 %*
Special items*		4		4
EBITA	15	20	19	23
in %	*14.9 %*	*21.6 %*	*10.8 %*	*14.3 %*

** Restructuring one-off items*

Revenues in Food amounted to 99 MEUR, up 5% from 94 MEUR last year. Revenues were up in Europe and Oceania, but down in North America.

Gross margin was 43.1%, a decrease from 46.4% last year. The lower margin is due to continued product mix effect from the first quarter where a large share of sales has been third party peripheral equipment to large packhouse projects.

Operating expenses increased 3% from last year to 28 MEUR.

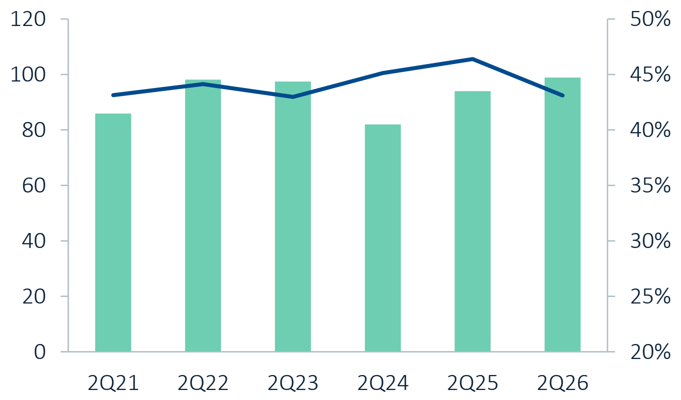
There were no special items in the quarter. Last year, the restructuring program led to one-off savings of 3.7 MEUR in the second quarter.

EBITA, adjusted for special items, decreased to 15 MEUR in the quarter from 17 MEUR last year. The EBITA adj. margin was 14.9% compared to 17.6% last year.

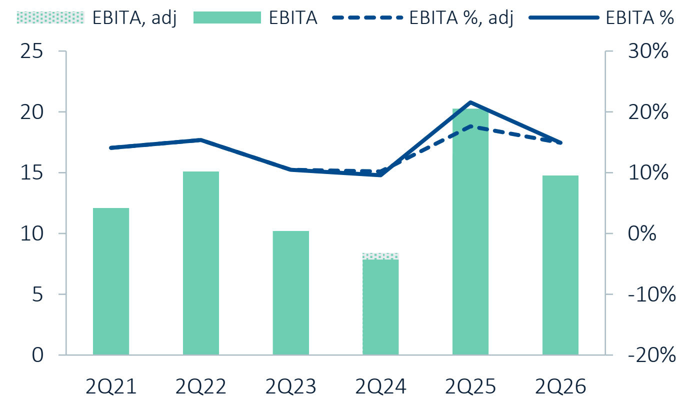
Order intake was 83 MEUR, down 22% from a strong order intake in the second quarter last year which included 25 MEUR of large orders. There is positive sentiment in small projects, but lower pipeline conversion of large projects.

The order backlog decreased 11% to 121 MEUR at the end of the second quarter from 137 MEUR last year.

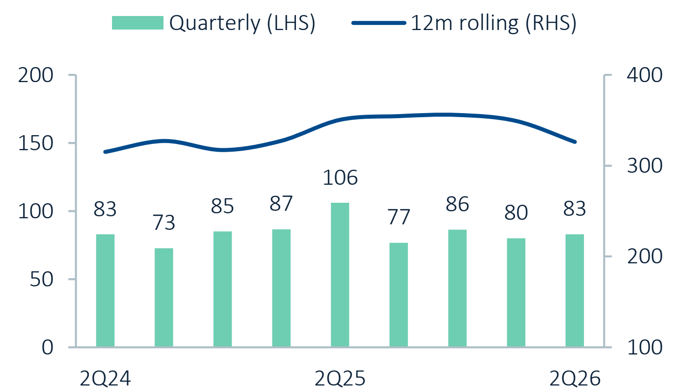
Revenues (MEUR) and gross margin (%)



EBITA (MEUR) and EBITA margin (%)



Order intake (MEUR)



OUTLOOK

The long-term demand for circular solutions and better resource productivity is a result of megatrends such as climate change and decarbonization efforts, population increase, a growing middle-class consumer base and greater urbanization. Technology is a key enabler in meeting this challenge, and TOMRA is favorably positioned towards these trends.

Collection

There is high activity related to deposit return systems in new markets and growth in existing markets. Regulation, such as EU's single-use plastic directive (SUPD) and packaging- and packaging waste regulation (PPWR), is driving new deposit markets. Modernization and expansions drive growth of existing markets while innovation will drive additional growth in existing markets. Collection has an ambition of double-digit annual growth over the cycle towards 2030, with a gross margin above 40% and an EBITA margin in the high teens.

Short and mid-term performance will depend upon the timing of new markets, and variations in product and business mix. Existing markets are expected to grow mid-single digit annually on average. Total revenues of 400-440 MEUR are expected in the second half of 2026 as deliveries to new markets slow down next quarter. Deliveries to the UK are expected to take place in 2027, but with some early installations in late 2026. A gross margin above 40% is expected in the second half of 2026, and around 40% for the full year. Quarterly operating expenses of approximately 52 MEUR are expected in the second half of 2026 as the cost base remains stable. The current annual run-rate of ramp-up costs, i.e. investments in the form of operating expenses in new markets, is approximately 20 MEUR.

Recycling

Increased demand for recycled materials driven by regulatory tailwinds (such as EU PPWR), consumer expectations, and sustainability commitments from the industry create growth opportunities. Automation and modernization also drive customer investments, and resource security is driving regional circular value chains. Recycling has an ambition of double-digit annual growth over the cycle towards 2030, with a gross margin in the low-to-mid fifties and an EBITA margin in the low-to-mid twenties.

Short and mid-term performance will largely depend upon installation volumes, and variations in product and business mix. The market sentiment is currently affected by a soft European plastics recycling market, trade tensions, and a high degree of macroeconomic uncertainty. Revenues of 200-215 MEUR are expected for the full year 2026. Based on the order backlog at the end of the second quarter, a 50% conversion ratio is estimated to be recognized as revenues in the next quarter, with a gross margin between 45-50%. Cost reduction measures of approximately 16 MEUR (gross) have been initiated and will gradually materialize in 2026 to improve profitability, with full effect from 2027.

Food

Labor shortages and higher costs drive the need for automation in the food packaging and processing industry, coupled with increased food quality and safety requirements which are increasing the demand for accurate sorting and grading. Population growth and a rising middle class is also driving increased demand for fruit and vegetables. Food has an ambition of mid-to-high single digit annual growth over the cycle towards 2030, with a gross margin in the mid-forties, while improving the EBITA margin towards mid-teens.

Short and mid-term performance will largely depend upon installation volumes, and variations in product and business mix. Revenues of 340-360 MEUR are expected for the full year 2026. Based on the order backlog at the end of the second quarter, a 65% conversion ratio is estimated to be recognized as revenues in the next quarter. The gross margin is expected to be approximately 43-47% in the second half of 2026. Quarterly operating expenses are expected to remain at current levels.

Other

Total capital expenditures of 90-100 MEUR are planned in 2026, primarily directed towards projects in TOMRA's core divisions Collection, Recycling, and Food. Approximately 10 MEUR are expected to be within Horizon.

Revenues of ~45-50 MEUR are expected in Horizon for the full year, with operating expenses of approximately 30 MEUR.

Current market uncertainty, trade tensions, and tariffs could negatively impact customers' investment sentiment and postpone orders over quarters. Approximately 15% of TOMRA Group's revenues are generated from sales in the United States which may be subject to tariffs. Of these, more than 90% is imported from the EU and less than 10% from China.

TOMRA's global operations expose the financial results to currency fluctuations. With EUR as presentation currency, TOMRA will generally benefit from a stronger USD due to the revenue exposure.

THE TOMRA SHARE

The total number of issued shares at the end of the second quarter 2026 was 296,040,156 shares, including 339,778 treasury shares. The total number of shareholders increased to 22,372 from 17,858 at the end of the previous quarter.

Share price development (NOK)

TOMRA's share price decreased to 95.1 NOK from 115.5 NOK during the second quarter 2026. The number of shares traded on the Oslo Stock Exchange in the period was 61 million compared to 20 million in the second quarter 2025. Average daily turnover increased to 97 MNOK in the second quarter 2026 from 51 MNOK in the second quarter 2025.

Asker, 16 July 2026
The Board of Directors
TOMRA SYSTEMS ASA

Johan Hjertonsson	Tove Andersen
Chairman of the Board	President & CEO

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

INCOME STATEMENT (MEUR)	Note	2nd Quarter 2026	2nd Quarter 2025	YTD 2026	YTD 2025	Full year 2025
Operating revenues	(5)	405	325	739	631	1,318
Total operating expenses		-356	-283	-685	-569	-1,170
Operating profit		**49**	**42**	**54**	**62**	**148**
Net financial items	(5)	-8	-4	-17	-11	-19
Share of profit from associates	(10)	-1	-2	-0	-1	1
Profit before taxes		**40**	**37**	**37**	**50**	**130**
Taxes	(6)	-10	-9	-9	-12	-32
Profit for the period		**30**	**28**	**27**	**37**	**98**
Non-Controlling interest		-2	-2	-2	-2	-5
Profit after Tax for Majority		**28**	**26**	**25**	**35**	**93**
Earnings per share (EPS)	(14)	0.10	0.09	0.08	0.12	0.31
EBITDA		81	69	118	115	262

STATEMENT OF OTHER COMPREHENSIVE INCOME (MEUR)	2nd Quarter 2026	2nd Quarter 2025	YTD 2026	YTD 2025	Full year 2025
Profit for the period	**30**	**28**	**27**	**37**	**98**
Foreign exchange translation differences	5	-17	8	-37	-40
Net gain/(loss) on hedge of a net investment	-2	-10	13	-3	-3
Net gain/(loss) on cash flow hedges	-0	-0	1	0	1
Net change in costs of hedging	0	-0	0	-0	-1
Remeasurement gain/(loss) on defined benefit plans	-	-	-	-	-0
Other comprehensive income for the period, net of tax	**3**	**-28**	**22**	**-40**	**-44**
Total comprehensive income for the period	**33**	**-1**	**49**	**-3**	**55**
Total comprehensive income attributable to:					
Owners of the parent	31	-0	45	-2	52
Minority interest	2	-1	4	-0	3
Total comprehensive income for the period	**33**	**-1**	**49**	**-3**	**55**

STATEMENTS OF FINANCIAL POSITION (MEUR)	30 Jun 2026	30 Jun 2025	31 Dec 2025
Deferred tax assets	53	46	62
Intangible non-current assets	498	439	491
Tangible non-current assets	397	369	392
Financial non-current assets	79	64	74
Total non-current assets	**1,027**	**918**	**1,019**
Inventory	236	237	255
Receivables	463	370	401
Contract assets	16	26	17
Derivatives	5	0	0
Cash and cash equivalents	69	119	87
Total current assets	**788**	**751**	**759**
TOTAL ASSETS	**1,815**	**1,670**	**1,778**
Majority equity	573	546	584
Non-controlling interest	40	36	36
Total equity	**613**	**582**	**620**
Deferred tax liabilities	10	12	11
Interest bearing liabilities	505	410	511
Lease liability	105	112	111
Other non-current liabilities	35	50	64
Total non-current liabilities	**656**	**584**	**696**
Contract liabilities	100	109	83
Interest bearing liabilities	55	26	7
Lease liability	44	40	45
Derivatives	11	22	22
Trade payables	82	66	75
Other current liabilities	255	240	231
Total current liabilities	**547**	**504**	**462**
TOTAL EQUITY AND LIABILITIES	**1,815**	**1,670**	**1,778**

STATEMENT OF CASHFLOWS		2nd Quarter		YTD		Full Year
(MEUR)	Note	2026	2025	2026	2025	2025
Profit before tax		40	37	37	50	130
Depreciations/amortizations		32	27	64	53	114
Taxes paid		(12)	(16)	(20)	(23)	(49)
Change inventory		27	(2)	21	(18)	(34)
Change receivables		(57)	(25)	(62)	(16)	(18)
Change accounts payables		3	7	5	9	16
Other operating changes		6	(9)	55	29	12
Total cash flow from operations		**38**	**17**	**98**	**83**	**171**
Cashflow from (purchase)/sales of subsidiaries and associates		(4)	0	(4)	0	(44)
Other cashflow from investments		(24)	(34)	(48)	(73)	(129)
Total cash flow from investments		**(28)**	**(34)**	**(53)**	**(73)**	**(173)**
Sales/repurchase of treasury shares	(3)	3	3	3	(0)	(4)
Dividend paid out	(2)	(59)	(55)	(59)	(55)	(60)
Other cashflow from financing		24	101	(5)	52	43
Total cash flow from financing		**(33)**	**49**	**(61)**	**(4)**	**(22)**
Currency effect on Cash		**0**	**(4)**	**(3)**	**(11)**	**(12)**
Total cash flow for period		**(22)**	**28**	**(19)**	**(4)**	**(36)**
Opening cash balance		91	91	87	123	123
Closing cash balance		69	119	69	119	87

EQUITY (MEUR)	Paid in capital	Transl. reserve	Hedge reserve	Retained earnings	Total majority equity	Non-controlling interest	Total equity
Balance per 31 December 2025	**200**	**(38)**	**(4)**	**425**	**584**	**36**	**620**
Profit for the period				25	**25**	2	**27**
Foreign exchange translation differences	0	(5)	0	12	**7**	1	**8**
Net gain/(loss) on hedge of a net investment		13			**13**		**13**
Net gain/(loss) on cash flow hedges			1		**1**		**1**
Net change in costs of hedging			0		**0**		**0**
Dividend to shareholders				(59)	**(59)**		**(59)**
Dividend non-controlling interest				(0)	**(0)**	(0)	**(0)**
Own shares sold to employees	0			3	**3**		**3**
Balance per 30 June 2026	**200**	**(30)**	**(3)**	**406**	**573**	**40**	**613**

MAJORITY EQUITY	2nd Quarter		YTD		Full Year
(MEUR)	2026	2025	2026	2025	2025
Opening balance	**598**	**598**	**584**	**603**	**603**
Profit for the period	28	26	25	35	93
Foreign exchange translation differences	5	(15)	7	(35)	(38)
Net gain/(loss) on hedge of a net investment	(2)	(10)	13	(3)	(3)
Net gain/(loss) on cash flow hedges	(0)	(0)	1	0	1
Net change in costs of hedging	0	(0)	0	(0)	(1)
Remeasurement gain/(loss) on defined benefit plans	0	0	0	0	(0)
Dividend to shareholders	(59)	(55)	(59)	(55)	(55)
Dividend non-controlling interest	(0)	(0)	(0)	(0)	(1)
Own shares sold to employees	3	3	3	3	3
Purchase of own shares	0	0	0	(3)	(8)
Change in estimate of put/call option	0	0	0	0	(11)
Increase in non-controlling interest	0	0	0	0	0
Other changes in non-controlling interest	0	0	0	0	(1)
Closing balance	**573**	**546**	**573**	**546**	**584**

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 2025. No significant changes have been made to the accounting principles in 2026. The quarterly reports do not include all information required for a full annual financial statement of the Group and should be read in conjunction with the annual financial statements for 2025. 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 2025.

TOMRA does not expect any material effects in the financial statements from any IFRS Accounting Standards, amendments to IFRS Accounting Standards or IFRIC Interpretations issued but not yet effective.

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, to some extent the US Reverse Vending operations as well as the Australian Collection operations are influenced by seasonality. The seasonality mirrors the beverage consumption pattern, which normally is higher during the summer than during the winter. In Food, the seasonality of harvests, particularly within fresh food categories, will to some extent influence customer activity throughout the year.

Financial exposures: TOMRA is exposed to currency risk, as ~50% of its income is nominated in EUR while the rest is in foreign currencies. Other major currency exposures include USD, AUD, and NZD. A strengthening/ weakening of EUR toward other currencies of 10% would normally decrease/increase EBITA by ~5%. An increase in NIBOR and EURIBOR of 1 percentage point, would increase financial expenses by ~4 MEUR per year.

Segment reporting: TOMRA is organized as three divisions; TOMRA Collection, TOMRA Recycling and TOMRA Food. In addition, new business activities included in TOMRA Horizon as well as the corporate overhead costs are reported in separate columns. 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.

- TOMRA Collection consists of the business streams Reverse Vending (development, production, sales and service and lease 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).
- TOMRA Recycling is a provider of advanced optical sorting systems to the Recycling and Mining industries.
- TOMRA Food is a provider of advanced optical sorting systems to the Food industry.
- TOMRA Horizon leverages our technology to develop new business opportunities and includes TOMRA Feedstock, TOMRA Reuse, and c-trace.
- Group Functions consists of costs related to corporate functions at TOMRA.

Assets and liabilities are distributed to the different reporting segments. Cash, tax positions, and interest-bearing debt (not including IFRS 16 lease liabilities) are allocated to Group Functions.

Alternative performance measures

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

- **EBITDA** is the calculated profit (loss) for the period before (i) income tax expenses, (ii) finance income and expenses, (iii) amortizations and (iv) depreciations.
- **EBITA** is the calculated profit (loss) for the period before (i) income tax expenses, (ii) finance income and expenses and (iii) amortizations.
- **EBITA, adjusted** is the calculated profit (loss) for the period before (i) income tax expenses, (ii) finance income and expenses and (iii) amortizations, and (iv) special items.
- **Special items** are result elements that are considered to be of one-off nature which do not reflect the performance in the underlying business.
- **EBIT** is the calculated profit (loss) for the period before (i) income tax expenses and (ii) finance income and expenses.
- **Depreciations** is the allocated cost of tangible assets over its useful life + write downs related to the same assets.
- **Amortizations** is the allocated cost of intangible assets over its useful life + impairment losses related to the same assets.
- **Net interest-bearing debt** is calculated as the difference between interest-bearing debt and cash. Interest-bearing debt includes loans from financial institutions (current and non-current loans) and lease liabilities (current and non-current). Cash includes cash equivalents as short-term deposits, cash funds and bank accounts.
- **Order backlog** is defined as the value of firm orders received within TOMRA Recycling and TOMRA Food that has not yet been delivered (and consequently not yet taken to P/L).
- **Order intake** is defined as Order backlog at the end of a period minus Order backlog at the beginning of a period plus revenues for the relevant period.
- **Cost of goods sold** refers to the direct costs attributable to the production of the goods sold.
- **Gross contribution** is defined as Revenues minus Cost of goods sold.
- **Gross margin** is defined as Gross contribution divided by Revenues in percent.
- **Operating expenses** is defined as Revenues minus Gross contribution minus EBITA.
- **EBITA margin** is defined as EBITA divided by Revenues in percent.
- **Gearing ratio** is Net interest-bearing debt / EBITDA.
- **Return on capital employed** is EBITA divided by the average equity and long-term interest-bearing liabilities over a twelve month period.
- **Return on equity** is Profit for the period divided by the average of opening and closing balance majority equity.
- **Return on total assets before tax** is Profit before tax and interest expenses divided by the average of opening and closing balance total assets.
- **EPS** is net profit after minority interest divided by number of shares issued less treasury shares held.
- **EPS, adjusted** is net profit after minority interest before special items after tax, divided by number of shares issued less treasury shares held.
- **Payout ratio** is the declared dividend per share divided by EPS converted to NOK using the average exchange rate for the period.
- **Working capital** is inventory, receivables and contract assets less contract liabilities, trade payables and other current liabilities.

NOTE 2 Dividend paid

Paid out in May 2024: (1.95 NOK) x 295.5 million shares = NOK 576.3 million
Paid out in May 2025: (2,15 NOK) x 295.5 million shares = NOK 635,4 million
Paid out in May 2026: (2,15 NOK) x 295.4 million shares = NOK 635,1 million

Dividend paid out in May 2026 is equivalent to 59 MEUR.

NOTE 3 Purchase of treasury shares

Net purchase of own shares	# shares	Average price		Total (MNOK)
2025 Buy back	250,000	NOK	147.73	37
2025 Sold to employees	239,221	NOK	146.10	35
2025 Buy back	400,000	NOK	129.05	52
2025 Sold to employees	17,628	NOK	120.30	2
2026 Sold to employees	304,540	NOK	99.20	30

Own shares sold to employees in 2026 is equivalent to 3 MEUR.

NOTE 4 Interim results

(MEUR)	2Q26	1Q26	4Q25	3Q25	2Q25
Operating revenues (MEUR)	405	334	382	306	325
EBITA (MEUR)	57	13	70	30	48
EBIT (MEUR)	49	5	61	25	42
Sales growth (year-on-year) (%)	25%	9%	-4%	-6%	-2%
Gross margin (%)	41%	40%	46%	44%	44%
EBITA margin (%)	14%	4%	18%	10%	15%
EPS (EUR)	0.10	-0.01	0.15	0.05	0.09
EPS (EUR) fully diluted	0.10	-0.01	0.15	0.05	0.09

NOTE 5 Operating segments

SEGMENT	Collection		Recycling		Food		Horizon		Group Functions		Group Total	
(MEUR)	2Q26	2Q25	2Q26	2Q25	2Q26	2Q25	2Q26	2Q25	2Q26	2Q25	2Q26	2Q25
Revenues	**246**	**169**	**51**	**57**	**99**	**94**	**10**	**5**	**-0**	**-0**	**405**	**325**
Gross contribution	95	71	25	26	43	44	5	3	-0	-0	167	144
- in %	38.6%	41.8%	48.9%	46.4%	43.1%	46.4%	49.2%	65.2%			41.3%	44.3%
Operating expenses	51	43	20	20	28	27	6	5	4	4	110	**100**
EBITA, adj.	**44**	**27**	**5**	**6**	**15**	**17**	**-1**	**-2**	**-4**	**-4**	**57**	**44**
- in %	17.7%	16.2%	9.5%	11.3%	14.9%	17.6%					14.1%	13.6%
Special items			-	-	-	4					-	4
EBITA	**44**	**27**	**5**	**6**	**15**	**20**	**-1**	**-2**	**-4**	**-4**	**57**	**48**
- in %	17.7%	16.2%	9.5%	11.3%	14.9%	21.6%					14.1%	14.7%
Amortization	3	2	1	1	2	2	1	1	-	-	8	6
EBIT	**40**	**25**	**4**	**6**	**13**	**19**	**-2**	**-3**	**-4**	**-4**	**49**	**42**
- in %	16.4%	14.9%	7.1%	9.8%	12.6%	19.8%	0.0%	0.0%	0.0%	0.0%	12.2%	12.9%
Assets	**826**	650	**340**	353	**319**	330	**204**	173	**127**	165	**1,815**	1,670
Liabilities	360	332	82	84	128	153	58	46	575	472	1,202	1,088

SEGMENT	Collection		Recycling		Food		Horizon		Group Functions		Group Total	
(MEUR)	YTD26	YTD25	YTD26	YTD25	YTD26	YTD25	YTD26	YTD25	YTD26	YTD25	YTD26	YTD25
Revenues	**454**	**354**	**88**	**103**	**178**	**164**	**20**	**10**	**-0**	**-0**	**739**	**631**
Gross contribution	177	147	40	47	75	74	10	6	-0	-0	302	274
- in %	39.0%	41.4%	45.3%	45.7%	42.1%	45.3%	48.8%	64.5%			40.8%	43.5%
Operating expenses	101	89	40	41	56	54	13	11	9	9	218	**204**
EBITA, adj.	**76**	**58**	**-0**	**6**	**19**	**20**	**-3**	**-5**	**-9**	**-9**	**83**	**70**
- in %	16.8%	16.2%	-0.5%	5.8%	10.8%	12.1%					11.3%	11.1%
Special items			-13	-	-	4					-13	4
EBITA	**76**	**58**	**-13**	**6**	**19**	**23**	**-3**	**-5**	**-9**	**-9**	**70**	**74**
- in %	16.8%	16.2%	-15.4%	5.8%	10.8%	14.3%					9.5%	11.7%
Amortization	7	5	2	2	4	3	2	2			16	12
EBIT	**69**	**53**	**-16**	**4**	**15**	**20**	**-5**	**-7**	**-9**	**-9**	**54**	**62**
- in %	15.3%	14.9%	-18.2%	4.2%	8.2%	12.4%	0.0%	0.0%			7.3%	9.8%

STATEMENT BY THE BOARD OF DIRECTORS AND THE CEO

We confirm, to the best of our knowledge, that the unaudited, condensed half-year financial statements for the period 1 January to 30 June 2026 have been prepared in conformity with IAS 34 Interim Financial Reporting and that the information in the financial statements provides a fair view of the Group's assets, liabilities, financial position and overall results, and that the half-year report provides a fair overview of the information specified in section 5-6, fourth paragraph, of the Norwegian Securities Trading Act (Verdipapirhandelloven).

Asker, 16 July 2026

Johan Hjertonsson	**Bodil Sonesson**	**Pierre Couderc**	**Kathleen Wantz-O'Rourke**	**Erik Osmundsen**
Chair of the Board	Board member	Board member	Board member	Board member

Pauline Bergan	**Kjell Korneliussen**	**Edward Palm**	**Tove Andersen**
Board member Employee elected	Board member Employee elected	Board member Employee elected	President and CEO

About TOMRA

TOMRA was founded on an innovation in 1972 that began with the design, manufacturing and sale of reverse vending machines for automated collection of used beverage containers. Today TOMRA provides technology-led solutions that optimize resource use and recovery in the food, recycling, and ore sorting industries.

TOMRA has approximately 119,900 installations in over 100 markets worldwide and had total revenues of EUR 1,318 million in 2025. The Group employs 5,800 people globally and is publicly listed on the Oslo Stock Exchange. (OSE: TOM).

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