

Third Quarter 2026 Results Announcement

20% revenue growth with strong operational performance

Financial highlights 3rd quarter 2026

(comparison figures are from the corresponding period last year, modest currency effects mainly in Collection)

- Revenues were 366 MEUR, up 20% in TOMRA Group (3Q25: 306 MEUR). Revenues were:
 - up 21% in Collection driven by 19% growth in existing markets and continued new-market activity
 - up 34% in Recycling against a weak comparison quarter
 - up 13% in Food driven by several categories
- Gross margin of 43.0% (3Q25: 44.1%) driven by business mix effects in Collection
- Operating expenses (adj. for special items) was 110 MEUR (3Q25: 104 MEUR), up 5% driven by ramp-up in UK and Poland, FX, inflation and the addition of Clynk
- There were no special items in the quarter (3Q25: 0.0 MEUR)
- EBITA (adj. for special items) was 47 MEUR (3Q25: 30 MEUR), up 55%
- EPS (adj. for special items) was 0.08 EUR (3Q25: 0.05 EUR), up 72%
- Cash flow from operations was 112 MEUR (3Q25: 64 MEUR), up 75%
- Recycling order intake 73 MEUR (3Q25: 42 MEUR), up 73% driven by 26 MEUR exceptionally large Mining orders
- Food order intake 75 MEUR (3Q25: 77 MEUR), -2% reflecting investment timing in an otherwise healthy pipeline

Tove Andersen, President and CEO of TOMRA Systems ASA comments:

"TOMRA delivered strong operational performance in the third quarter, with Group revenues increasing 20%, EBITA up 55% and cash flow from operations up 75%. Collection continues to lead the growth, with revenues up 21% and strong 19% growth in existing markets, alongside continued progress in new deposit markets. Our strong position in established markets provides a solid foundation to benefit from ongoing modernization and replacement cycles, while expanding recurring revenues from our installed base. In the UK, the first installations have started ahead of the main deployment in 2027."

"In Recycling, profitability continues to move in the right direction as our operational improvements and cost actions take effect, although overall market sentiment remains broadly unchanged. Order intake was 73 MEUR, including 26 MEUR of exceptionally large Mining orders. The EU Packaging and Packaging Waste Regulation (PPWR) is now applicable, strengthening the long-term regulatory backdrop for recycling. In Food, order intake remained stable at 75 MEUR, while our broad exposure across regions and categories provides resilience and the healthy pipeline gives us confidence in improving order intake and backlog."

Revenues for the TOMRA Group were 366 MEUR in the quarter (3Q25: 306 MEUR), up 20%. Collection revenues grew 21% to 217 MEUR (3Q25: 179 MEUR) with 19% growth in existing markets, driven by Germany, North America and Australia, including Clynk and one-off effects from Canada. New markets contributed 24 MEUR, driven by the DRS rollout in Poland Singapore, and Romania. In Recycling, revenues grew 34% to 54 MEUR (3Q25: 40 MEUR) across all segments except plastics recycling. In Food, revenues increased 13% to 86 MEUR (3Q25: 76 MEUR) across several categories including citrus, blueberries and vegetables, offsetting the downcycle in potatoes.

The order intake in Recycling was 73 MEUR in the quarter (3Q25: 42 MEUR), up 73% driven by 26 MEUR exceptionally large Mining orders. Metal shows good momentum, while waste recovery and plastics recycling remain soft but stable. In Food the order intake was marginally down -2% to 75 MEUR (3Q25: 77 MEUR).

Gross margin for TOMRA Group was 43.0% in the quarter (3Q25: 44.1%), down on mix-effects in Collection despite improvement in Recycling. In Collection, business mix effects and high equipment sales in existing and new markets led to a gross margin of 40.8% (3Q25: 42.3%). In Recycling, the gross margin improved to 47.7% (3Q25: 43.9%) supported by higher volumes and COGS savings. Gross margin was 45.0% in Food, broadly stable year on year (3Q25: 45.1%), with positive volume effects offset by product-mix differences.

Operating expenses increased 5% to 110 MEUR in the quarter (3Q25: 104 MEUR), driven by ramp-up in UK, Poland, FX, inflation and the addition of Clynk.

The resulting EBITA adj. was EUR 47 MEUR (3Q25: 30 MEUR), up 55% with an EBITA adj. margin of 12.9% (3Q25: 10.0%).

Webcast

President & CEO Tove Andersen and CFO Eva Sagemo will present the results today at 08:00 CEST. The presentation and Q&A session will be sent via live webcast and will be available on demand shortly after the presentation:

<https://qcnl.tv/p/mYCCenZ5TTuwU50p6p5ZhA>

Analysts and investors who would like to actively participate in the live Q&A session must register separately for the TEAMS webinar:

<https://events.teams.microsoft.com/event/ca462fd8-c665-4a95-b33d-ae0d23c36e54@4308d118-edd1-4300-8a37-cfeba8ad5898>

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