



3rd quarter 2026

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The results announcement will be broadcasted 23 October 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>.

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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

3rd quarter 2026

- Revenues were 366 MEUR, up from 306 MEUR. Revenues were:
 - Up 20% for TOMRA Group
 - Up 21% in Collection
 - Up 34% in Recycling
 - Up 13% in Food
- Gross margin was 43.0%, down from 44.1%.
- Operating expenses adj. for special items were 110 MEUR, up from 104 MEUR.
- EBITA adj. for special items was 47 MEUR, up from 30 MEUR last year. The corresponding EBITA adj. margin was 12.9%, up from 10.0%.
- There were no special items in the quarter nor in the corresponding quarter last year.
- EPS adj. for special items amounted to 0.08 EUR, up from 0.05 EUR.
- Cash flow from operations amounted to 112 MEUR, up from 64 MEUR.
- Recycling order intake of 73 MEUR and backlog of 124 MEUR, up from 42 MEUR and 109 MEUR respectively.
- Food order intake of 75 MEUR and backlog of 110 MEUR, down from 77 MEUR and 138 MEUR respectively.

TOMRA GROUP CONSOLIDATED FINANCIALS

Comparison figures are from the corresponding period last year

3rd quarter 2026

P&L from operations

(MEUR)	3Q26	3Q25	YTD26	YTD25
Revenues	366	306	1,105	937
Gross contribution	157	135	459	409
in %	43.0 %	44.1 %	41.5 %	43.7 %
Operating expenses	110	104	329	309
EBITA, adj.	47	30	130	100
in %	12.9 %	10.0 %	11.8 %	10.7 %
Special items*			-13	4
EBITA	47	30	117	104
in %	12.9 %	10.0 %	10.6 %	11.1 %

* Restructuring one-off costs

Revenues amounted to 366 MEUR, up 20% from 306 MEUR. Revenues were up 21% in Collection, up 34% in Recycling, and up 13% in Food.

The gross margin was 43.0%, down 1.1% percentage points from the same quarter last year due to continued business mix effects in Collection.

Operating expenses increased to 110 MEUR from 104 MEUR, reflecting higher activity levels in Collection, FX and inflation. There were no special items in the quarter.

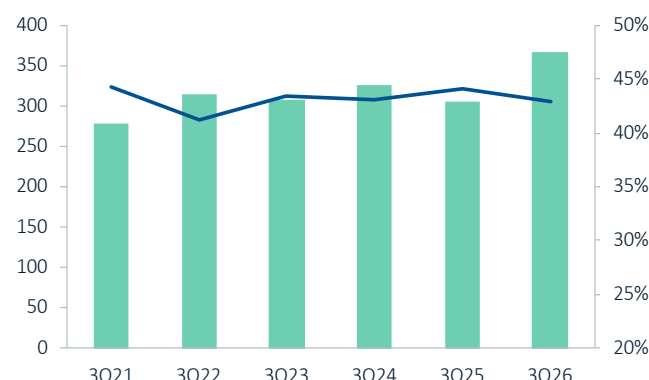
EBITA, was 47 MEUR, up from 30 MEUR. The EBITA margin was 12.9% in the quarter compared to 10.0% last year.

Revenues in Horizon decreased marginally to 10.4 MEUR from 10.5 MEUR with a gross margin of 44.8% in the quarter. Operating expenses decreased to 6.2 MEUR from 6.9 MEUR, mainly reflecting more stable Feedstock operations. EBITA was -1.5 MEUR, down from 0.3 MEUR last year, primarily due to higher disposal costs in Feedstock.

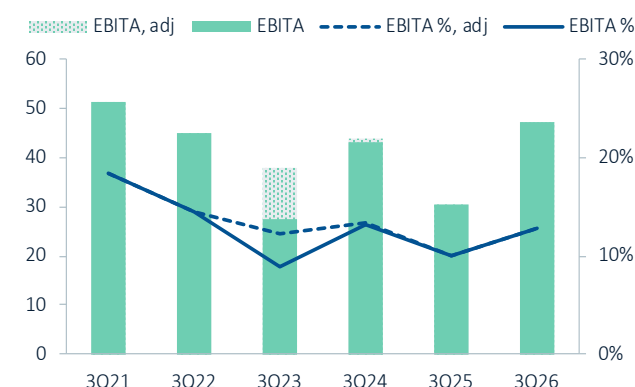
Earnings per share (EPS) increased to 0.08 EUR from 0.05 EUR.

Cash flow from operations was 112 MEUR compared to 64 MEUR last year.

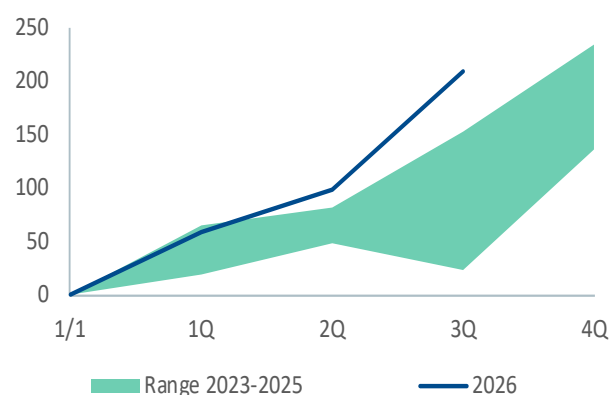
Revenues (MEUR) and gross margin (%)



EBITA (MEUR) and EBITA margin (%)



Accumulated cash flow from operations (MEUR)



Year-to-date 9 months 2026

Revenues for the first nine months in 2026 amounted to 1,105 MEUR compared to 937 MEUR last year, an increase of 18%. Revenues were up 26% in Collection, down 1% in Recycling and up 10% in Food.

The gross margin was 41.5%, down from 43.7% last year, on business mix effects in Collection and Food, despite positive development in Recycling.

Operating expenses, adjusted for special items, amounted to 329 MEUR, up from 309 MEUR. Special items amounted to -13.0 MEUR compared to 3.7 MEUR last year. Including special items, operating expenses were 342 MEUR compared to 305 MEUR.

EBITA, adjusted for special items, increased 30% to 130 MEUR compared to 100 MEUR last year. The EBITA adjusted margin improved to 11.8% from 10.7%. Including special items, EBITA increased 13% to 117 MEUR from 104 MEUR.

EPS, adjusted for special items, was 0.20 EUR, up 25.8% from 0.16 EUR. Including special items, EPS was 0.17 EUR compared to 0.17 EUR last year.

Cash flow from operations was 210 MEUR compared to 147 MEUR last year.

Liquidity was satisfactory as of 30 September 2026, with 135 MEUR in unused credit lines. Weighted average debt maturity was 3.8 years.

Total assets equaled 1,797 MEUR as of 30 September 2026, up from 1,767 MEUR last year. The equity ratio increased to 36% from 33%. Net interest-bearing debt/EBITDA (rolling 12 months' basis) decreased to 2.1x from 2.2x last year based on strong cash conversion and higher profitability.

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)	3Q26	3Q25	YTD26	YTD25
Revenues				
- Northern Europe	26	28	80	83
- Europe (ex Northern)	91	72	318	220
- North America	71	56	181	154
- Rest of World	29	24	92	77
Total revenues	217	179	671	534
Gross contribution	88	76	266	223
in %	40.8 %	42.3 %	39.6 %	41.7 %
Operating expenses	52	47	154	136
EBITA	36	29	112	87
in %	16.6 %	16.3 %	16.7 %	16.3 %

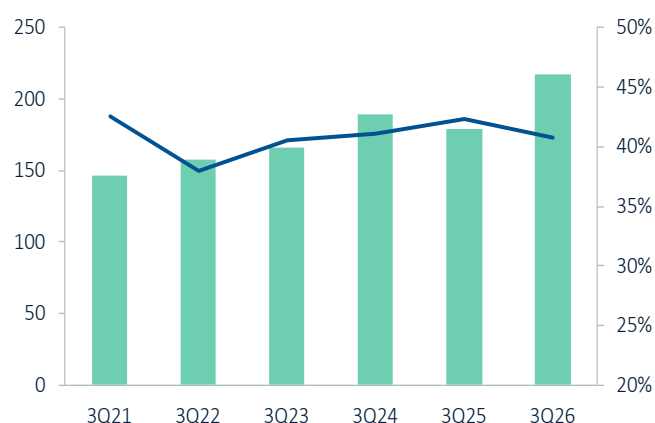
Revenues in Collection were 217 MEUR in the third quarter, up 21% from 179 MEUR last year. Revenues in existing markets grew 19% to 193 MEUR from 162 MEUR, including 8 MEUR contribution from Clynk. In new markets, revenues were 24 MEUR compared to 17 MEUR last year on deliveries to the new deposit markets Poland, Singapore and Romania.

Gross margin in the quarter decreased to 40.8% compared to 42.3% last year due to business mix and higher share of RVM sales in existing and new markets.

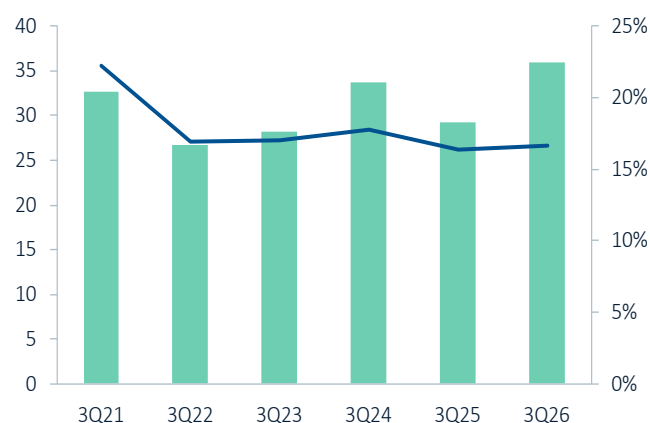
Operating expenses in the quarter increased to 52 MEUR compared to 47 MEUR last year, due to ramp up of activity in new markets, FX, inflation and the addition of Clynk.

EBITA increased to 36 MEUR compared to 29 MEUR, resulting in an EBITA margin of 16.6% compared to 16.3% last year.

Revenues (MEUR) and gross margin (%)



EBITA (MEUR) and EBITA margin (%)



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. Majority of 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 appointment, 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. Separately, in March 2026 Wales adopted regulations for a Deposit Return Scheme which is

set to commence in October 2027. UK DMO was also appointed the system operator in Wales in August 2026. The retail industry has initiated tenders for suppliers of reverse vending machines. Some early installations could take place in late 2026, with the first main phase of installations expected in 2027.

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 the planned RVM network growing from an initial minimum commitment of 350 RVM installations 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)	3Q26	3Q25	YTD26	YTD25
Revenues				
- Europe	29	27	89	88
- North America	9	2	17	14
- South America	2	2	3	5
- Asia	9	7	21	26
- Oceania	2		5	4
- Africa	3	1	7	6
Total revenues	54	40	141	143
Gross contribution	26	18	65	64
in %	47.7 %	43.9 %	46.2 %	45.2 %
Operating expenses	20	21	60	61
EBITA, adj.	6	-3	5	3
in %	10.9 %	-7.6 %	3.8 %	2.1 %
Special items*			-13	
EBITA	6	-3	-8	3
in %	10.9 %	-7.6 %	-5.4 %	2.1 %

* Restructuring one-off items

Revenues in Recycling were 54 MEUR, an increase from 40 MEUR. Sales were up in almost all regions, including Europe, North America, Asia, Oceania and Africa.

Gross margin was 47.7% in the quarter, up from 43.9% last year. The higher margin is due to higher volume and COGS savings.

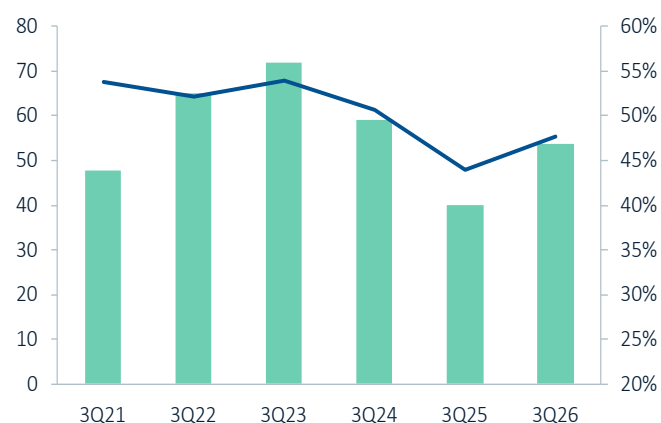
Operating expenses amounted to 20 MEUR, slightly down from last year. The cost reduction program is on track.

EBITA, adjusted for special items, was 6 MEUR, up from -3 MEUR last year.

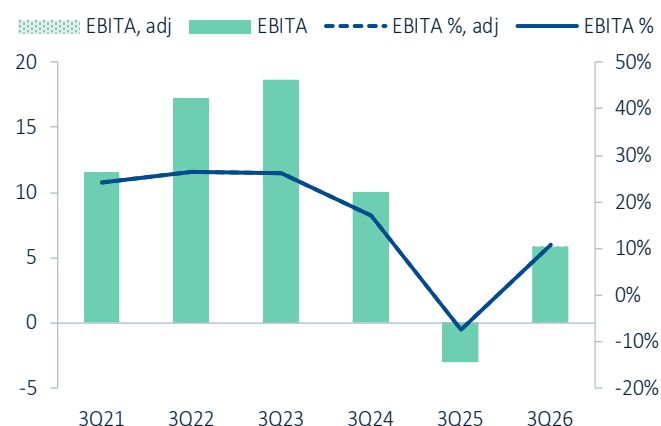
Order intake in the quarter was 73 MEUR, up 73% from the same quarter last year, including 26 MEUR exceptionally large orders in Mining. The overall market continues to be soft within waste recovery and plastics recycling. Metal recycling shows a good momentum.

The order backlog increased 14% to 124 MEUR at the end of the third quarter compared to 109 MEUR at the same time last year.

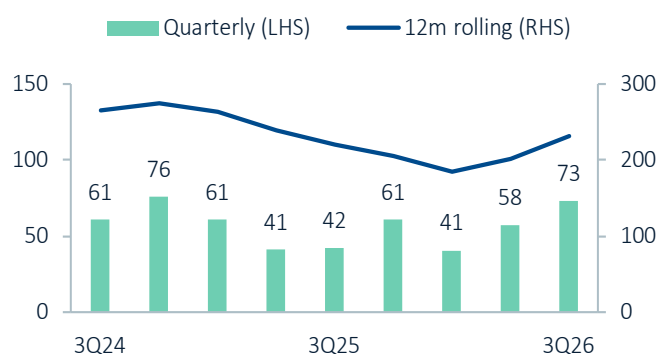
Revenues (MEUR) and gross margin (%)



EBITA (MEUR) and EBITA margin (%)



Order intake (MEUR)



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)	3Q26	3Q25	YTD26	YTD25
Revenues				
- Europe	30	28	96	80
- North America	27	25	79	84
- South America	10	7	30	28
- Asia	5	11	21	31
- Oceania	10	2	31	11
- Africa	3	3	8	6
Total revenues	86	76	264	240
Gross contribution	39	34	113	108
in %	45.0 %	45.1 %	43.0 %	45.2 %
Operating expenses	28	26	83	81
EBITA, adj.	11	8	30	28
in %	13.0 %	10.2 %	11.5 %	11.5 %
Special items*				4
EBITA	11	8	30	31
in %	13.0 %	10.2 %	11.5 %	13.0 %

* Restructuring one-off items

Revenues in Food amounted to 86 MEUR, up 13% from 76 MEUR last year. Revenues were up in particular in Oceania and South America.

Gross margin was 45.0%, broadly in line with 45.1% last year.

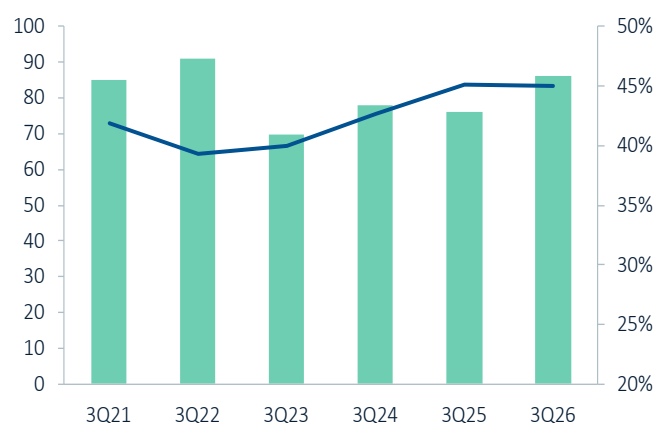
Operating expenses increased 4% to 28 MEUR but remained stable compared to the last quarter.

EBITA increased to 11 MEUR in the quarter from 8 MEUR last year. The EBITA margin was 13.0% compared to 10.2% last year.

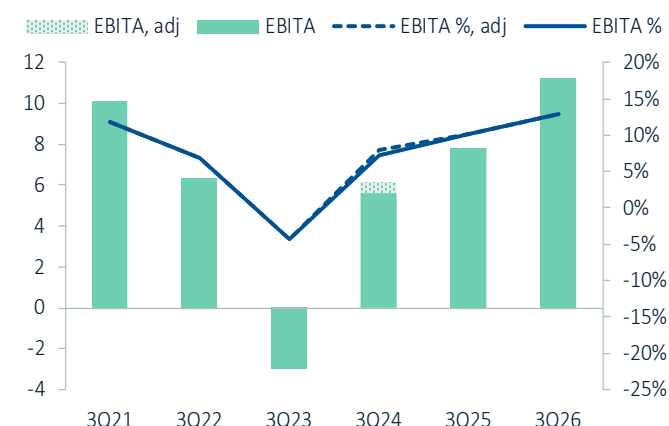
Order intake was 75 MEUR, marginally down 2% from the third quarter last year. Regional and category mix remained broadly stable year-over-year.

The order backlog decreased 20% to 110 MEUR at the end of the third quarter from 138 MEUR last year.

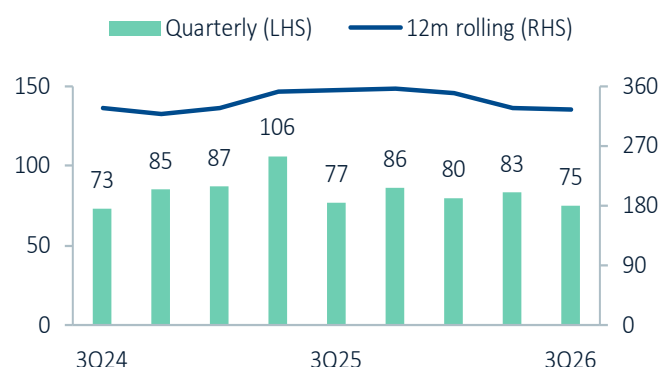
Revenues (MEUR) and gross margin (%)



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 expansion 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 410-430 MEUR are expected in the second half of 2026. Following a strong Q3, growth in existing markets is expected to normalize in Q4. Deliveries to the UK are expected to start in 2027, but with potential for some early deployments in late 2026. A gross margin of around 40% is expected for the full year 2026. The current annual run-rate of ramp-up costs, i.e. investment 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 205-215 MEUR are expected for the full year 2026. Based on the order backlog at the end of the third quarter, a 55% conversion ratio is estimated to be recognized as revenues in the next quarter, with a gross margin between 50-54%. Quarterly operating expenses are expected to gradually come down, ending at 19 MEUR in Q4, until cost reduction measures of approximately 16 MEUR (gross) have 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 are 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 347-357 MEUR are expected for the full year 2026. Based on the order backlog at the end of the third quarter, an 80% conversion ratio is estimated to be recognized as revenues in the next quarter with a gross margin between 43-47%. Quarterly operating expenses are expected to remain at around 28 MEUR next quarter.

Other

Total capital expenditures of approximately 90-100 MEUR are planned in 2026, primarily directed towards projects in TOMRA's core divisions Collection, Recycling, and Food.

Horizon consists of three main assets: TOMRA Feedstock, TOMRA Reuse and c-trace. For FY26, Horizon is expected to generate revenues of approximately EUR 45-50 million, with operating expenses of around EUR 27 million, reflecting operational growth in c-trace and Feedstock and the continued scaling of Reuse. Capex is expected to be less than EUR 10 million.

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 third quarter 2026 was 296,040,156 shares, including 339,778 treasury shares. The total number of shareholders increased to 22,459 from 22,372 at the end of the previous quarter.

Share price development (NOK)



TOMRA's share price decreased to 91.6 NOK from 95.1 NOK during the third quarter 2026. The number of shares traded on the Oslo Stock Exchange in the period was 38 million compared to 23 million in the third quarter 2025. Average daily turnover increased to 59 MNOK in the third quarter 2026 from 52 MNOK in the third quarter 2025.

Asker, 22 October 2026
The Board of Directors
TOMRA SYSTEMS ASA

Johan Hjertonsson
Chairman of the Board

Tove Andersen
President & CEO

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

INCOME STATEMENT (MEUR)	Note	3rd Quarter		YTD		Full year
		2026	2025	2026	2025	2025
Operating revenues	(5)	366	306	1,105	937	1,318
Total operating expenses		-327	-281	-1,012	-850	-1,170
Operating profit		39	25	94	87	148
Net financial items		-5	-4	-22	-15	-19
Share of profit from associates		1	2	0	1	1
Profit before taxes		35	23	72	73	130
Taxes		-9	-6	-18	-18	-32
Profit for the period		26	17	54	55	98
Non-Controlling interest		-2	-3	-5	-5	-5
Profit after Tax for Majority		24	14	49	50	93
Earnings per share (EPS)		0.08	0.05	0.17	0.17	0.31

EBITDA 73 52 190 167 262

STATEMENT OF OTHER COMPREHENSIVE INCOME (MEUR)	3rd Quarter		YTD		Full year
	2026	2025	2026	2025	2025
Profit for the period	26	17	54	55	98
Foreign exchange translation differences	-2	-5	6	-42	-40
Net gain/(loss) on hedge of a net investment	10	2	23	-1	-3
Net gain/(loss) on cash flow hedges	2	0	2	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	10	-2	32	-42	-44
Total comprehensive income for the period	36	15	85	12	55
Total comprehensive income attributable to:					
Owners of the parent	33	12	79	10	52
Minority interest	3	3	7	3	3
Total comprehensive income for the period	36	15	85	12	55

STATEMENTS OF FINANCIAL POSITION (MEUR)	30 Sep		31 Dec
	2026	2025	2025
Deferred tax assets	43	41	62
Intangible non-current assets	501	483	491
Tangible non-current assets	398	390	392
Financial non-current assets	83	72	74
Total non-current assets	1,026	986	1,019
Inventory	244	258	255
Receivables	421	375	401
Contract assets	23	35	17
Derivatives	16	0	0
Cash and cash equivalents	67	112	87
Total current assets	772	781	759
TOTAL ASSETS	1,797	1,767	1,778
Majority equity	606	547	584
Non-controlling interest	40	36	36
Total equity	646	583	620
Deferred tax liabilities	10	12	11
Interest bearing liabilities	493	488	511
Lease liability	113	112	111
Other non-current liabilities	36	62	64
Total non-current liabilities	651	674	696
Contract liabilities	103	115	83
Interest bearing liabilities	7	27	7
Lease liability	43	42	45
Derivatives	5	20	22
Trade payables	80	77	75
Other current liabilities	261	228	231
Total current liabilities	500	510	462
TOTAL EQUITY AND LIABILITIES	1,797	1,767	1,778

STATEMENT OF CASHFLOWS (MEUR)		3rd Quarter		YTD		Full Year
	Note	2026	2025	2026	2025	2025
Profit before tax		35	23	72	73	130
Depreciations/amortizations		33	27	97	81	114
Taxes paid		(9)	(12)	(29)	(35)	(49)
Change inventory		(7)	(19)	14	(37)	(34)
Change receivables		34	5	(28)	(11)	(18)
Change accounts payables		(3)	10	3	18	16
Other operating changes		28	31	83	59	12
Total cash flow from operations		112	64	210	147	171
Cashflow from (purchase)/sales of subsidiaries and associates		0	(42)	(4)	(42)	(44)
Other cashflow from investments		(12)	(26)	(61)	(99)	(129)
Total cash flow from investments		(12)	(68)	(65)	(140)	(173)
Sales/repurchase of treasury shares	(3)	0	0	3	(0)	(4)
Dividend paid out	(2)	(3)	(4)	(62)	(58)	(60)
Other cashflow from financing		(96)	3	(101)	55	43
Total cash flow from financing		(99)	(0)	(160)	(4)	(22)
Currency effect on Cash		(2)	(2)	(5)	(13)	(12)
Total cash flow for period		(1)	(6)	(20)	(11)	(36)
Opening cash balance		69	119	87	123	123
Closing cash balance		67	112	67	112	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				49	49	5	54
Foreign exchange translation differences		(17)		21	4	2	6
Net gain/(loss) on hedge of a net investment		23			23		23
Net gain/(loss) on cash flow hedges			2		2		2
Net change in costs of hedging			0		0		0
Remeasurement gain/(loss) on defined benefit plans					0		0
Dividend to shareholders				(59)	(59)		(59)
Dividend non-controlling interest				(0)	(0)	(3)	(3)
Own shares sold to employees	0			3	3		3
Balance per 30 September 2026	200	(32)	(1)	439	606	40	646

MAJORITY EQUITY (MEUR)		3rd Quarter		YTD		Full Year
		2026	2025	2026	2025	2025
Opening balance		573	546	584	603	603
Profit for the period		24	14	49	50	93
Foreign exchange translation differences		(3)	(5)	4	(40)	(38)
Net gain/(loss) on hedge of a net investment		10	2	23	(1)	(3)
Net gain/(loss) on cash flow hedges		2	0	2	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		0	0	(59)	(55)	(55)
Dividend non-controlling interest		0	(0)	(0)	(1)	(1)
Own shares sold to employees		0	0	3	3	3
Purchase of own shares		0	0	0	(3)	(8)
Change in estimate of put/call option		0	(11)	0	(11)	(11)
Increase in non-controlling interest		0	0	0	0	0
Other changes in non-controlling interest		0	0	0	0	(1)
Closing balance		606	547	606	547	584

2025 figures include a reclassification from "Cashflow from (purchase)/sales of subsidiaries and associates" to "Other cashflow from financing" of 53 MEUR related to the acquisition of 20% share of TOMRA Collection Australia in the 3rd quarter 2025.

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 into 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 for 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** are 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 are equivalent to 3 MEUR.

NOTE 4 Interim results

(MEUR)	3Q26	2Q26	1Q26	4Q25	3Q25
Operating revenues (MEUR)	366	405	334	382	306
EBITA (MEUR)	47	57	13	70	30
EBIT (MEUR)	39	49	5	61	25
Sales growth (year-on-year) (%)	20%	25%	9%	-4%	-6%
Gross margin (%)	43%	41%	40%	46%	44%
EBITA margin (%)	13%	14%	4%	18%	10%
EPS (EUR)	0.08	0.10	-0.01	0.15	0.05
EPS (EUR) fully diluted	0.08	0.10	-0.01	0.15	0.05

NOTE 5 Operating segments

SEGMENT (MEUR)	Collection		Recycling		Food		Horizon		Group Functions		Group Total	
	3Q26	3Q25	3Q26	3Q25	3Q26	3Q25	3Q26	3Q25	3Q26	3Q25	3Q26	3Q25
Revenues	217	179	54	40	86	76	10	11	-1	0	366	306
Gross contribution	88	76	26	18	39	34	5	7	-0	0	157	135
- in %	40.8%	42.3%	47.7%	43.9%	45.0%	45.1%	44.8%	68.6%			43.0%	44.1%
Operating expenses	52	47	20	21	28	26	6	7	4	4	110	104
EBITA, adj.	36	29	6	-3	11	8	-2	0	-4	-4	47	30
- in %	16.6%	16.3%	10.9%	-7.6%	13.0%	10.2%					12.9%	10.0%
Special items			-	-	-	-					-	-
EBITA	36	29	6	-3	11	8	-2	0	-4	-4	47	30
- in %	16.6%	16.3%	10.9%	-7.6%	13.0%	10.2%					12.9%	10.0%
Amortization	3	2	1	1	2	2	1	1	-	-	8	6
EBIT	33	27	5	-4	9	6	-3	-1	-4	-4	39	25
- in %	15.1%	15.1%	8.7%	-9.9%	10.3%	8.2%	-25.6%	-7.2%			10.7%	8.1%
Assets	795	740	344	341	326	335	205	196	127	154	1,797	1,767
Liabilities	377	348	88	80	125	161	60	56	502	539	1,151	1,184

SEGMENT (MEUR)	Collection		Recycling		Food		Horizon		Group Functions		Group Total	
	YTD26	YTD25	YTD26	YTD25	YTD26	YTD25	YTD26	YTD25	YTD26	YTD25	YTD26	YTD25
Revenues	671	534	141	143	264	240	31	20	-1	0	1,105	937
Gross contribution	266	223	65	64	113	108	15	14	-0	-0	459	409
- in %	39.6%	41.7%	46.2%	45.2%	43.0%	45.2%	47.5%	66.6%			41.5%	43.7%
Operating expenses	154	136	60	61	83	81	19	18	13	13	329	309
EBITA, adj.	112	87	5	3	30	28	-4	-4	-13	-13	130	100
- in %	16.7%	16.3%	3.8%	2.1%	11.5%	11.5%					11.8%	10.7%
Special items			-13	-	-	4					-13	4
EBITA	112	87	-8	3	30	31	-4	-4	-13	-13	117	104
- in %	16.7%	16.3%	-5.4%	2.1%	11.5%	13.0%					10.6%	11.1%
Amortization	10	7	4	3	7	5	3	3			24	17
EBIT	102	80	-11	0	23	27	-8	-7	-13	-13	94	87
- in %	15.2%	15.0%	-8.0%	0.3%	8.9%	11.1%	-25.6%	-36.6%			8.5%	9.2%

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