

PARTNERSHIP FOR PRODUCTIVITY

In the next 35 years the world population is expected to grow to nine billion people, and more and more people will be living in metropolitan areas. By 2050 the number of people living in cities could expand from today's 50 percent to 70 percent, meaning an additional 1.5 million people every week would require urban living and working spaces. The resources needed to support this development will be massive, placing large demands on commodities like concrete, steel and food, and in turn on energy requirements, production processes and acquisition of raw materials. It will take collaborative, bold and innovative leadership to find ways to support this development without worsening the ecological situation of the planet.

TOMRA's mission statement, "to create sensor-based solutions for optimal resource productivity," describes how TOMRA seeks to respond to some of the challenges resulting from the above development trends. TOMRA offers solutions to critical industries such as food processing, mining and recycling that provide new pathways for increasing yields and productivity, while at the same time reducing costs and carbon footprint.

TOMRA Collection Solutions

TOMRA Collection Solutions is the clear world market leader in offering reverse vending systems. Our products contribute to developing a cyclical economy and generating green jobs, efficiently reusing valuable materials such as aluminum and PET, reducing littering and encouraging a path to a lower carbon economy.

In 2014, the market for TOMRA Collection Solutions remained robust in Europe. In Germany, large retail chains started executing on plans to replace RVMs installed when deposit legislation was implemented there in 2006. TOMRA is well positioned to serve the German customers with economical and technically versatile RVM systems.

The North American market remained affected by a continued decline in beverage container return volume, following a trend of reduced consumption of soft drinks and bottled water that

has been noted for several years. This negatively affects the volumes passing through TOMRA RVMs installed in North America, particularly machines which are installed under a "through-put lease" program. To counter the negative effects on TOMRA's results, a strategic volume builder initiative was launched early 2014. With this program TOMRA aims to increase the quality, attractiveness and availability of options for consumers to return beverage containers and also addresses new market segments such as return depots.

The past year was particularly important for TOMRA Collection Solutions as a result of the introduction of our new generation RVM solution, the T-9 with TOMRA Flow Technology™. This technology has provided a new level of speed and user experience, and has been well received by our customers. The core modules, such as the 360-degree recognition module, infeed system and user interface, are being deployed into additional machines according to our plan for upgrading the entire product offering. A cost reduction program was executed during 2014 following the ambition to improve product cost structures and the cost targets were met.

To stay fully focused on the core portfolio built on sensor-based solutions, TOMRA decided to divest the activities in TOMRA Compaction. The divestment was announced during the fourth quarter 2014 and was completed during the first quarter 2015.

TOMRA Sorting Solutions

TOMRA Sorting Solutions offers significant economic and environmental benefits for major industries such as food processing, mining and recycling for increasing their productivity, yield, access to resources and reducing their costs. The product offering is well positioned to respond to short and long-term increases in demand for resources required to construct living and working spaces for an ever growing and increasingly urbanized global population. Demands on more convenient and higher quality food products and requirements for a less carbon-intense society are trends characterizing the industry development. TOMRA is positioned as a worldwide leader in

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all the segments we serve. The projected short and long-term business outlook is positive.

The overall market situation remained favourable for TOMRA Sorting Solutions and our order intake grew by 16 percent in 2014. All sectors showed increases and the strongest growth was recorded in mining, which despite the generally pressed investment climate showed positive development thanks to the new high-volume sorter platform which enables miners to reduce operating costs significantly. The market situation in recycling remained positive in the areas of plastics recycling and municipal household waste, while metals recycling (including e-waste) continued to be slow and pressed by lower commodity prices. The food processing business remained strong and behaved more linear as result of increases in capacity needs and more stringent food safety and quality requirements.

The integration of Odenberg and BEST is now completed. Leveraging technology synergies, increasing adaptability and shortening the time to market are core elements of TOMRA's strategy to merge our sensor-based sorting activities under one brand. This will enable TOMRA to better serve global



markets and develop new cutting-edge solutions and sorting capabilities. A key component supporting this strategy is the development of a common sorting platform (CSP) for the Food, Recycling and Mining business segments.

The development phase of the CSP has been completed and all new products are being built utilizing this platform. As the basic sorting principles are conceptually the same across the segments, the TOMRA CSP will provide a set of building blocks that can be utilized in applications within multiple segments. Benefits include increased productivity and speed in product development, reduced development and after-market costs and more efficient use of human resources.

We are now initiating a substantial launch program of new products based on our CSP to bolster continued growth. An example of this is the new NIMBUS BSI sorter – our latest technological breakthrough that enables chemical identification capabilities for nuts and raisins. We have also launched a high-speed sorting system for mining that quadruples performance and opens up the possibility for new sorting applications in the Mining segment.

We are also highly focused on our production capabilities, and in October 2014 we opened a new custom-built assembly and test plant in Senec, Slovakia for worldwide supply of sorting products for food, recycling and mining. The new plant replaces previous operations in Slovakia, Belgium and Germany. The objectives with the consolidation of operations into one location include ensuring high quality, short cycle times, high productivity and competitive cost structures.

Doing business responsibly

TOMRA is a member of the UN Global Compact, a strategic platform for advancing our commitment to sustainability and corporate citizenship. The 2014 Annual Report is our fifth Communication on Progress to the UN Global Compact, which includes a review of the activities we are focused on as part of our Corporate Responsibility Program. Doing business

responsibly is a fundamental concept that frames all our activities, and we will continue to support and promote this and the Global Compact during 2015.

Looking to the future

TOMRA Sorting Solutions recently invested significant efforts into integrating key processes such as supply chain management and product development. With the addition of our common production concept and CSP modular technology, core processes are now scalable and better positioned to rapidly respond to market changes and contribute to improved return on investments. We anticipate further robust market demand but cannot exclude the possibility of short-term fluctuations driven by macro-economic changes. Continued focus on expanding the presence in emerging markets will be high on the agenda in order for TOMRA to respond to the fast growing demands in Asia, Middle East, Africa and Latin America.

Within TOMRA Collection Solutions we anticipate in the near and mid-term a positive market situation driven by increased RVM replacement activities and the expansion into new markets such as Lithuania, Croatia and the depot segment. Further opportunities may also arise in other areas that are evaluating the implementation of deposit systems to increase recycling both on national and provincial levels, such as Scotland, Spain and Australia.

I believe our efforts to integrate and strengthen our core business have placed the organization on a solid footing to execute our growth strategies, and I am confident we will continue to develop positively in 2015. In my view we have never been in a stronger position to meet or exceed our customers' expectations in providing innovative solutions to help them be more successful. We look forward to building on this and what we can achieve in pursuing our vision of leading the resource revolution together with our business partners.

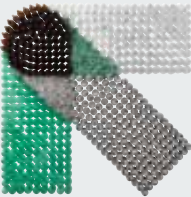
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LEADING THE RESOURCE REVOLUTION

For TOMRA leading the resource revolution is about creating partnerships for transforming how we obtain, use and reuse resources for sustainable economic growth and improved quality of life for all.

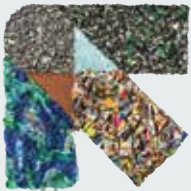


35 billion used beverage containers are every year captured by our reverse vending machines.



The avoided greenhouse gas emission equals the annual emissions of 2 million cars - each driving 10,000 kilometers.

Our metal recycling solutions recover 715,000 tons of metal every year.



That's the equivalent of 4,035 Boeing 747 airplanes.

The mining industry consumes 2%-3% of the world's energy. Our sensor-based sorters can reduce that consumption by 15%.



A 15% reduction in the mining industry's energy use is equivalent to turning off 52.8 billion CFL lightbulbs.

Our food sorting solutions inspect millions of individual produce pieces per hour, helping to divert 5-10% of this material from going to waste.



That's approximately 25,000 trucks per year in potatoes alone.

CORPORATE RESPONSIBILITY

TOMRA was one of the first to recognize that a better environment is better for business and has been a leader in creating solutions for resource productivity for four decades. TOMRA is still constantly striving to improve its own practices and optimize its own resources - led by the spirit of innovation. TOMRA signed the UN Global Compact at the end of 2009 as it prepared to expand its environmental program to include other topics. It was, therefore, natural that the Corporate Responsibility (CR) Program should be linked to the ten principles of the United Nations Global Compact. The topics covered by the CR Program and the relevant area of the UN Global Compact are shown in the table below.

As a member of the UN Global Compact, TOMRA aims to consistently promote doing business responsibly and implement the principles of the UN Global Compact. The following pages form part of TOMRA's annual Communication on Progress.

TOMRA's current CR Program runs until the end of 2015 and its objectives have either already been met or are on target (see table). As a result, in 2015 TOMRA will continue its existing activities while developing a new program for the next five years. The starting point for the new program will be TOMRA's Statement of Corporate Responsibility and the Group's strategic plan for its operations as it is important that TOMRA's objectives are aligned and that corporate responsibility continues to be integrated into TOMRA's ongoing

activities. It will also be necessary to assess the risks and opportunities that TOMRA could encounter to ensure that TOMRA is prepared for future challenges. Lastly, it will be important to consider the needs and expectations of the different stakeholders.

In 2014 TOMRA also started a review of its culture and values. A company's values provide the foundation for the way a company operates and are central in ensuring that TOMRA and its employees do business responsibly. TOMRA's values are reflected in its CR Statement and Codes of Conduct for employees and other business partners.

At TOMRA, it is the role of the Board of Directors to ensure that the Group's corporate governance, environmental, social and ethical practices are sufficient. The Corporate Responsibility Committee assists the Board by monitoring and reviewing TOMRA's practices and policies in this area.

Topics	UN Global Compact Areas
25% reduction in eco-intensity by 2015	Environment
Anti-bribery program for TOMRA Group	Anti-corruption
Employment opportunities and working conditions	Human Rights, Labor
Managing risks in TOMRA's operations	Labor, Anti-corruption
Meeting stakeholder expectations	All

In 2015 TOMRA will continue its existing activities while developing a new program for the next five years.

CORPORATE RESPONSIBILITY TARGETS AND CURRENT STATUS

Identify and implement additional actions to achieve 25% reduction in eco-intensity (CO₂ emissions) by 2015
+ In progress: 2014 eco-intensity was below the 2015 target

Continue analysis of TOMRA's carbon footprint
+ Ongoing: New products are compared against the products being replaced

Continue implementation and follow-up of TOMRA's ethical and other policies
+ Ongoing: Awareness sessions and workshops

Implement Risk Management procedure including additional safety and security considerations
+ Complete

Continued focus on employee satisfaction and being an attractive employer
+ Ongoing: Next survey in 2015

Reduce accident rate per employee
+ Ongoing: 2014 showed a significant decrease in incidents from 2013



THE GLOBAL COMPACT
WE SUPPORT

This is our **Communication on Progress** in implementing the principles of the **United Nations Global Compact**.

We welcome feedback on its contents.

ENVIRONMENTAL REVIEW

TOMRA’s mission is to create sensor-based solutions for optimal resource productivity so that its products and services contribute to better use of the world’s limited resources.

Over the past few years, TOMRA has implemented a number of initiatives to reduce its direct emissions as part of meeting its objective of reducing eco-intensity by 25% by the end of 2015. As previously reported and shown in the graphs (below), TOMRA has already achieved the target for energy consumption and greenhouse gas emissions. This was achieved partly through specific investments to reduce fuel consumption in TOMRA’s vehicle fleet, and partly from a move out of carbon-intensive activities.

TOMRA’s environmental targets are part of its Corporate Responsibility programme. As mentioned earlier in the report, targets for the new programme that will start in 2016 will be developed and agreed by the management team and Board of Directors during 2015.

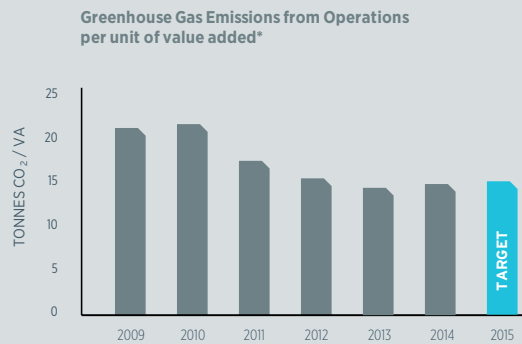
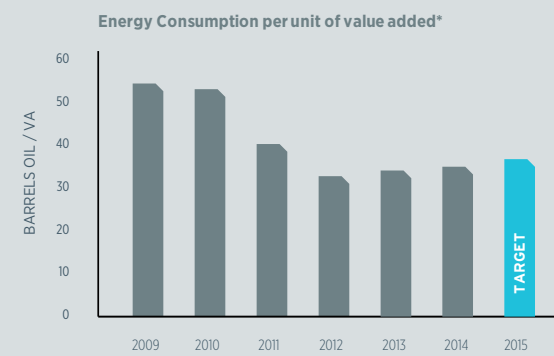
In recent years TOMRA has invested significantly in new facilities in a number of locations.

In 2014 the new customer centre for TOMRA Sorting – Recycling in Germany was officially opened. The centre represents best practice in recycling management as it is built from sustainable materials and is extremely energy efficient, which is also a reflection of TOMRA’s values. As a result, TOMRA is proud that the new facility has been officially designated a ‘green building’. Qualifying criteria for this

accreditation in Rhineland-Palatinate include energy use at least 25 percent lower than the already strict German standard along with requirements covering water efficiency, use of materials and resources, and ecological standards inside the building.

TOMRA’s new production and distribution facility in Slovakia, which also opened in 2014, is equipped with state-of-the-art technology and incorporates sustainable solutions such as LED lighting. This facility will become the main production centre for TOMRA Sorting Solutions and it also meets strict environmental standards, which again is in line with TOMRA’s mission to lead the resource revolution.

This year’s climate change account shows a slight reduction in direct emissions (scope 1 + 2) from TOMRA’s operations. This is mainly due to lower diesel consumption, a result of initiatives in the United States started in 2012. The complete environmental report is available on the following pages.



TOMRA ENVIRONMENTAL REPORT 2014

CLIMATE CHANGE ACCOUNT

CARBON DIOXIDE EMISSIONS FROM OPERATIONS

TONNES CARBON DIOXIDE	2014	2013
Emission from stationary sources (Scope 1)	3 300	3 200
Heating oil	400	400
Natural gas	1 800	1 800
Propane	1 100	1 000
Emission from purchased grid electricity (Scope 2)	3 100	2 900
Norway	0	0
Europe EU25	800	900
North America	2 100	2 000
Rest of World	200	0
Certified low-carbon or renewable	0	0
Emission from transportation	17 900	19 600
Petrol vehicles (Scope 1)	3 700	3 300
Diesel vehicles (Scope 1)	12 900	14 700
LPG vehicles (Scope 1)	0	0
Employee-owned vehicles (Scope 3)	100	700
Air travel (Scope 3)	1 200	900
Total direct emissions (tonnes CO2)	24 300	25 700
Emission from products during use-phase (Scope 3)	67 900	64 300
RVMs owned and operated by TOMRA and customers	62 700	59 700
Scanners owned by customers	5 200	4 600
Total direct and indirect emissions	92 000	90 000

AVOIDED CARBON DIOXIDE EMISSIONS THROUGH PRODUCT USE

TONNES CARBON DIOXIDE	2014	2013
Beverage container collection through RVMs (1)	2 773 000	2 715 000
Plastic bottles	758 000	742 000
Glass bottles	517 000	506 000
Aluminium cans	1 464 000	1 434 000
Steel cans	34 000	33 000
Packaging material transport and handling (2)	824 000	913 000
Glass bottles	64 000	64 000
Aluminium cans	636 000	712 000
Plastic bottles, PET	120 000	132 000
Plastic bottles, HDPE	0	0
Cardboard and fiber	4 000	5 000
Material sorted for recycling from mixed sources (3)	20 384 000	18 531 000
Glass	92 000	83 000
Aluminium	4 117 000	3 743 000
PET	2 493 000	2 266 000
HDPE	437 000	397 000
Fiber	250 000	228 000
Non-ferrous metal	11 180 000	10 164 000
Other	1 815 000	1 650 000
Total emission avoidance	23 980 000	22 160 000
Net carbon dioxide emission/(avoidance)	(23 900 000)	(22 100 000)

WASTE GENERATION

WASTE FROM MANUFACTURING, SALES, SERVICE AND OPERATIONS

TONNES WASTE	2014	2013
Waste generation	3 380	3 320
Paper	0	0
Cardboard	175	170
Plastics	870	850
Wood	195	190
Electric and electronic waste (incl. TOMRA products)	40	40
Expanded polystyrene	0	0
Metal scrap	250	250
Batteries	0	0
Hazardous waste	0	0
Unsorted	1 850	1 820

WATER CONSUMPTION

WATER USED BY MANUFACTURING, SALES, SERVICE AND OPERATIONS

CUBIC METRES WATER	2014	2013
Water consumed	15 700	16 300
Norway	2 500	2 600
Europe EU25	9 900	10 300
North America	3 100	3 150
Rest of World	200	250

ENERGY CONSUMPTION

ENERGY USED IN MANUFACTURING, SALES, SERVICE AND OPERATIONS

BARRELS OIL EQUIVALENT	2014	2013
Energy consumption, stationary sources (Scope 1)	1 600	2 900
Heating oil	900	900
Natural gas	300	1 600
Propane	400	400
Energy consumption, purchased grid electricity (Scope 2)	10 100	10 000
Norway	2 300	2 400
Europe EU25	2 000	1 800
North America	5 600	5 700
Rest of World	200	100
Energy consumption, transportation	42 300	46 900
Petrol vehicles (Scope 1)	9 200	8 900
Diesel vehicles (Scope 1)	30 200	34 500
LPG vehicles (Scope 1)	0	0
Employee-owned vehicles (Scope 3)	0	1 300
Air travel (Scope 3)	2 900	2 200
Total direct energy consumption	54 000	59 800
Energy consumption, products during use-phase (Scope 3)	81 200	77 000
RVMs owned and operated by TOMRA and customers	75 000	71 500
Scanners owned by customers	6 200	5 500
Total direct and indirect energy consumption	135 200	136 800

NOTES

Reported data for continuing operations only; 2013 has been adjusted to exclude TOMRA Compaction.

Emissions have been calculated using the GHGProtocol calculation tools (www.ghgprotocol.org), and 'Waste Management Options and Climate Change' (ec.europa.eu/environment/waste/studies/pdf/climate_change.pdf).

1. Beverage container collection through RVMs, TOMRA Collection (Reverse Vending)
Calculated carbon dioxide savings based on the total number of beverage containers collected through TOMRA's over 70.000 RVM installations; more than 35 billion units annually. All glass beverage containers are assumed to be non-refillable, giving significantly lower assumed weight. Split between packaging types is based on beverage consumption data and TOMRA estimates. The full benefit of collecting and recycling the beverage containers into new material, versus landfill, is included in the calculation.

2. Packaging material transport and handling, TOMRA Collection (Material Handling)
Carbon dioxide saving based on the tonnage of beverage container material transported and handled by TOMRA in USA. The full benefit of collecting and recycling beverage containers into new material, as opposed to landfill, is included in the calculation, meaning that some of the saving is also included under 'Beverage container collection through RVMs.'

3. Material sorted for recycling from mixed sources, TOMRA Sorting (Recycling)
Estimated material throughput in TOMRA Sorting Recycling installations is used in the calculation of avoided carbon dioxide emission. The full benefit of sorting materials and recycling into new is included in the calculation.

The provision of information on carbon dioxide emission avoidance is illustrative only, and intended solely as an aid to illustrate the benefit to society generated by the TOMRA Group. The above information does not constitute a full Life Cycle Analysis. The methodology and assumptions used in calculating carbon dioxide avoidance are available upon request.

Scope 1: All direct GHG emissions
Scope 2: Indirect GHG emissions from purchased electricity, heat or steam
Scope 3: Other indirect emissions from purchased goods or services

SOCIAL AND ETHICAL REVIEW

RESPONSIBLE BUSINESS

TOMRA is committed to doing business ethically and operates with zero tolerance for corruption. TOMRA respects internationally recognized human rights principles and does not accept any form of discrimination or harassment. TOMRA has developed a Corporate Responsibility Statement and Code of Conduct along with other policies and guidelines that apply to TOMRA’s employees and business practices worldwide. Policies that apply to TOMRA Group have been published on the company intranet and local versions of selected policies are also available.

Information on company policies is also regularly included in internal company presentations. In addition, further information sessions and/or in-depth workshops are held throughout the year.

Awareness of and compliance with TOMRA’s policies is monitored as part of internal audit and the non-financial reporting process. This is part of ensuring that the TOMRA team promotes the core values by acting responsibly at all times.

FOCUS ON EMPLOYEES

TOMRA aims to be an attractive employer and promotes equal employment opportunity.

The Group Talent Program was initiated in 2012 to support TOMRA’s strategic goal of developing and retaining key employees in the organization, and preparing them for leadership/next-generation positions. In June 2014 the first participants completed the final module on leadership and presented the results of their projects to Group Management and the Board of Directors. The results demonstrated the value of the program for both the individuals involved and TOMRA. The participants in the second program took part in the first module in December.

TOMRA also recognizes the importance of attracting the best people and being an employer of choice. TOMRA’s policies ensure that TOMRA recruits and promotes individuals on the basis of their qualifications and performance. When recruiting, TOMRA shall prioritize attracting and recruiting women and ethnic minorities to positions in which they may be historically underrepresented to achieve a better workplace balance over time.

TOMRA measures employee satisfaction through a regular online survey. The survey was initially done annually as a new global survey was rolled out throughout the company. Now that a base has been established, the survey will be done every other year to allow time for the results to be analyzed and any identified actions to be implemented. The next survey will be taken in fourth quarter 2015.

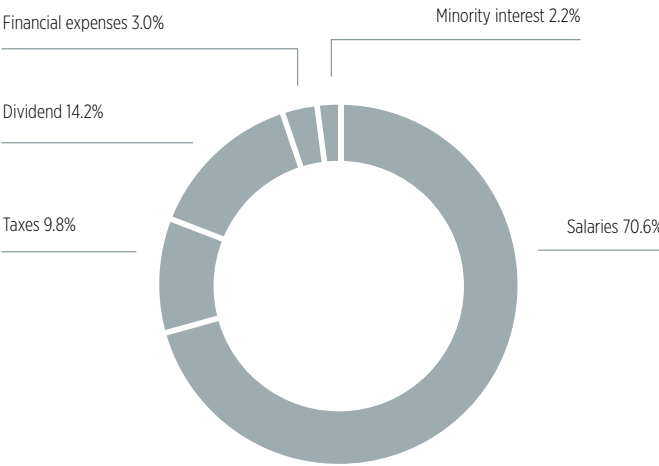
The survey has been a useful management tool and a number of actions have already been implemented in different parts of the company to address identified employee concerns. As a result, TOMRA was listed among the top ten in the category of medium-sized companies in Norway following the 2013 survey.

ECONOMIC IMPACT

TOMRA reports the value distributed to different stakeholder groups as a means of measuring the impact of its activities. These stakeholders include employees, shareholders and society in general.

In 2014 TOMRA created added value of over 1,600 MNOK, a slight increase compared to 2013 (continuing operations). This was distributed to stakeholders as shown in the chart below.

VALUE DISTRIBUTED 2014



IMPACT ON PEOPLE WITHIN TOMRA GROUP		Continuing operations			
		2014	2013	2013	2012
Headcount					
Number of employees	(#)	2,448	2,406	2,520	2,470
Female employees (% of total)	(%)	18	18	18	17
Female managers (of total managers)	(%)	18	16	16	17
Health & Safety					
Reportable injuries	(#)	74	107	116	81
-- per 100 FTE	(#)	3.1	4.6	4.7	4.1