Fiskars Group

Q4/2014

1.1. – 31.12.2014 Helsinki, February 6, 2015

Q4 and FY 2014: Continued good operational efficiency, weaker sales

Q4 Net sales 203.9 MEUR, -4%

Q4 EBIT excl. NRI

10.7 MEUR, -24%

FY Net sales

767.5 MEUR, -4%
(comparable net sales -1%)

FY EBIT excl. NRI

59.6 MEUR, -19%

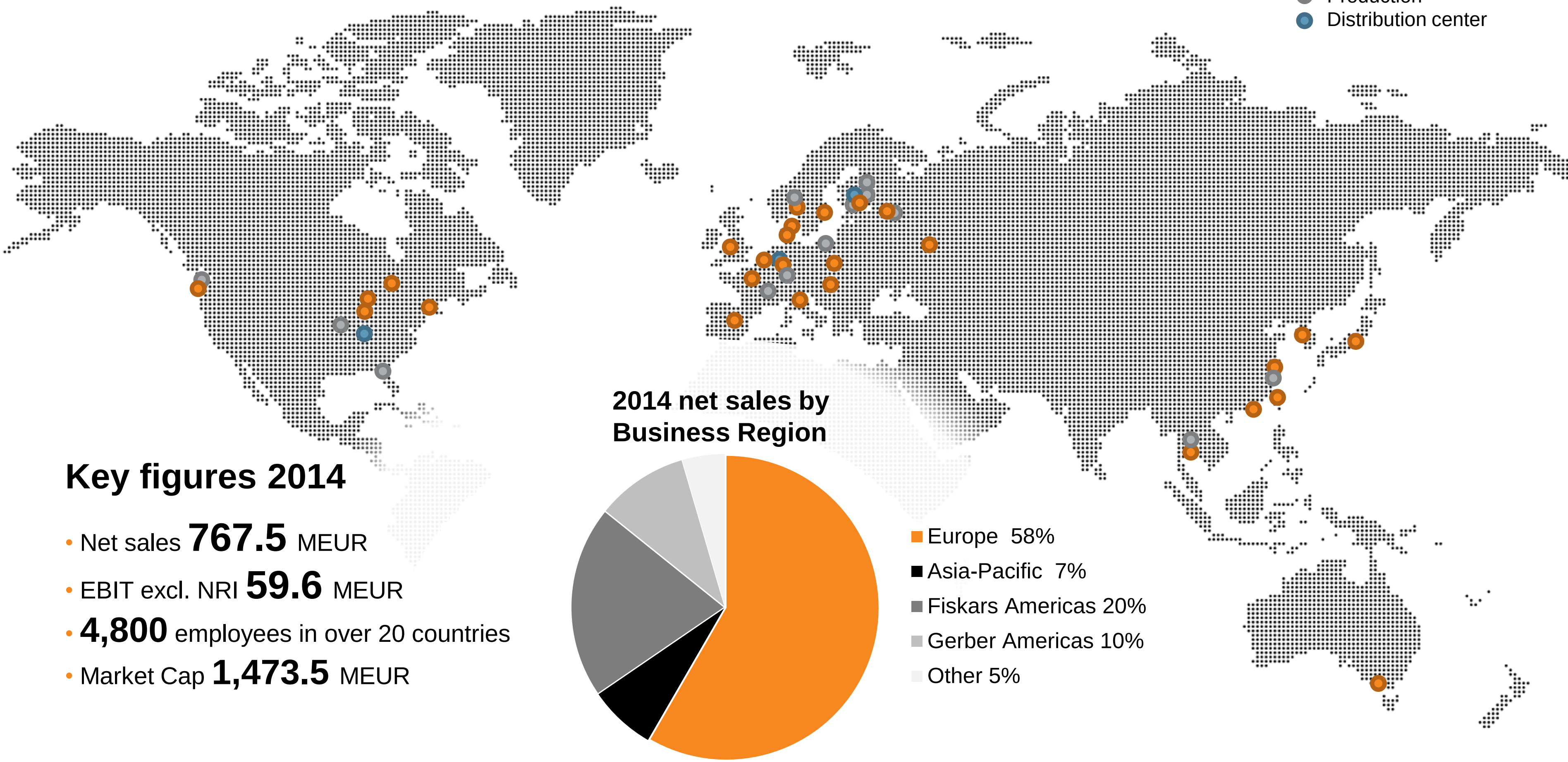
213 MEUR paid in extra dividend

Board of Directors proposes a dividend of EUR 0.68

Increased spending planned on growth initiatives, turnaround of watering business starts

Outlook for 2015:
FY sales to increase, EBIT excl. NRI below 2014 levels

Fiskars at a glance



Key figures 2014

- Net sales **767.5** MEUR
- EBIT excl. NRI **59.6** MEUR
- **4,800** employees in over 20 countries
- Market Cap **1,473.5** MEUR

2014 net sales by Business Region

Fiskars is a leading global supplier of branded consumer goods for the home, garden, and outdoors. The group has a strong portfolio of respected international brands, including Fiskars, Iittala, and Gerber. Founded in 1649 and listed on Nasdaq Helsinki, Fiskars is Finland's oldest company.

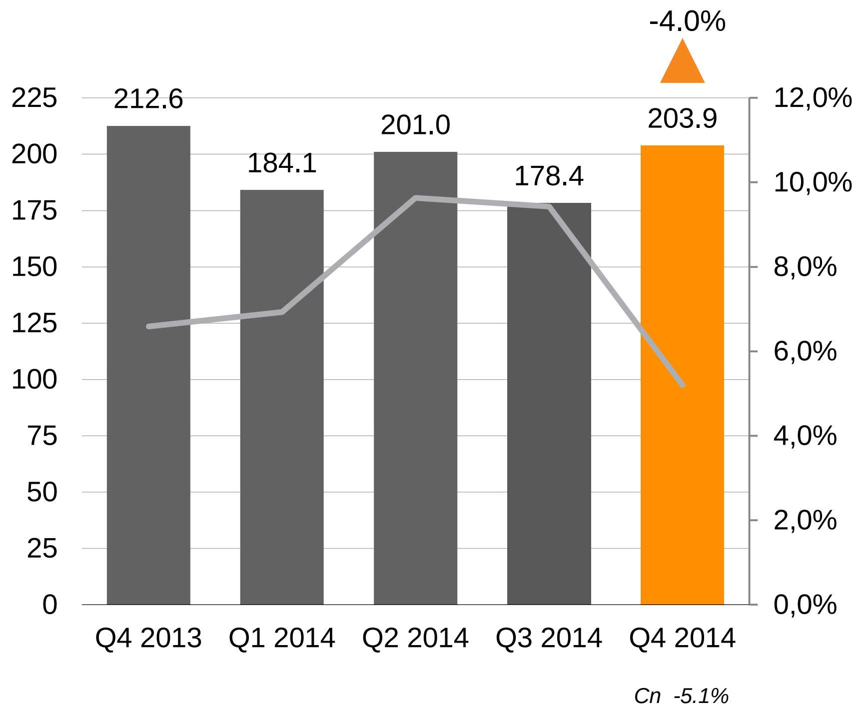
Q4 2014

Group performance

Net sales and EBIT in Q4 2014

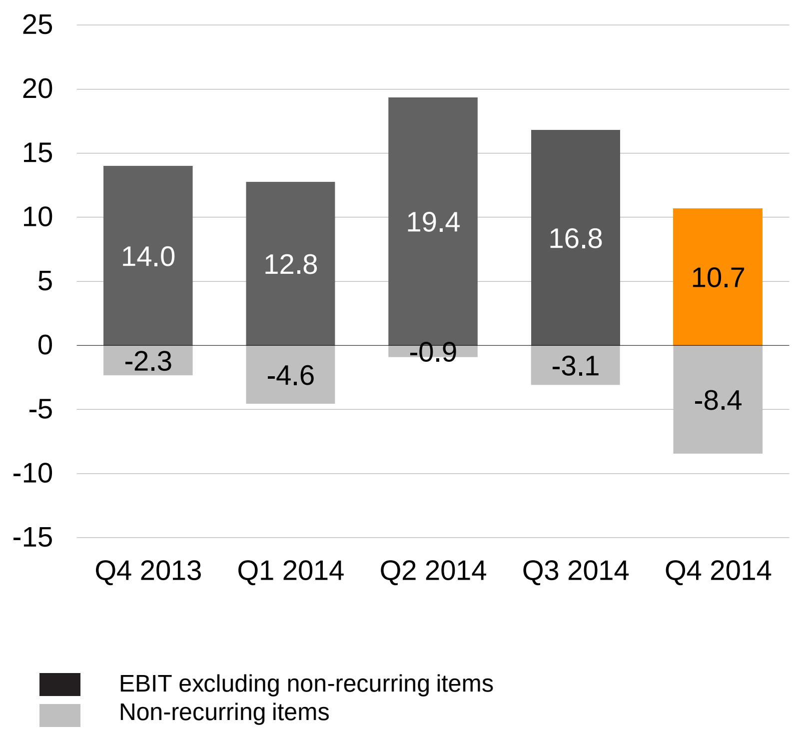
Fiskars Group

Net sales by quarter, MEUR

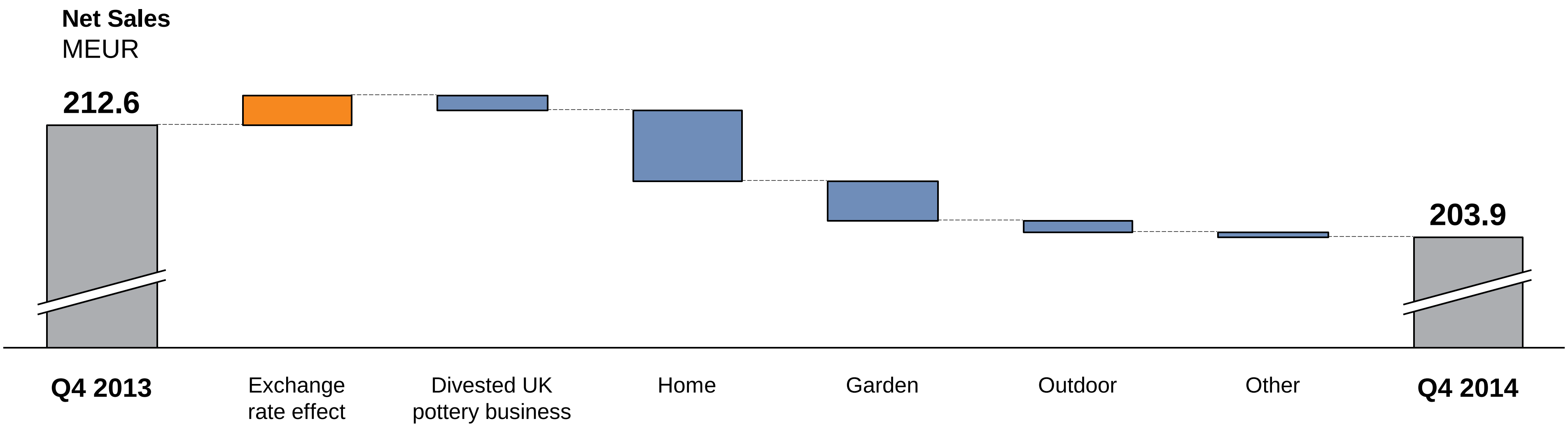


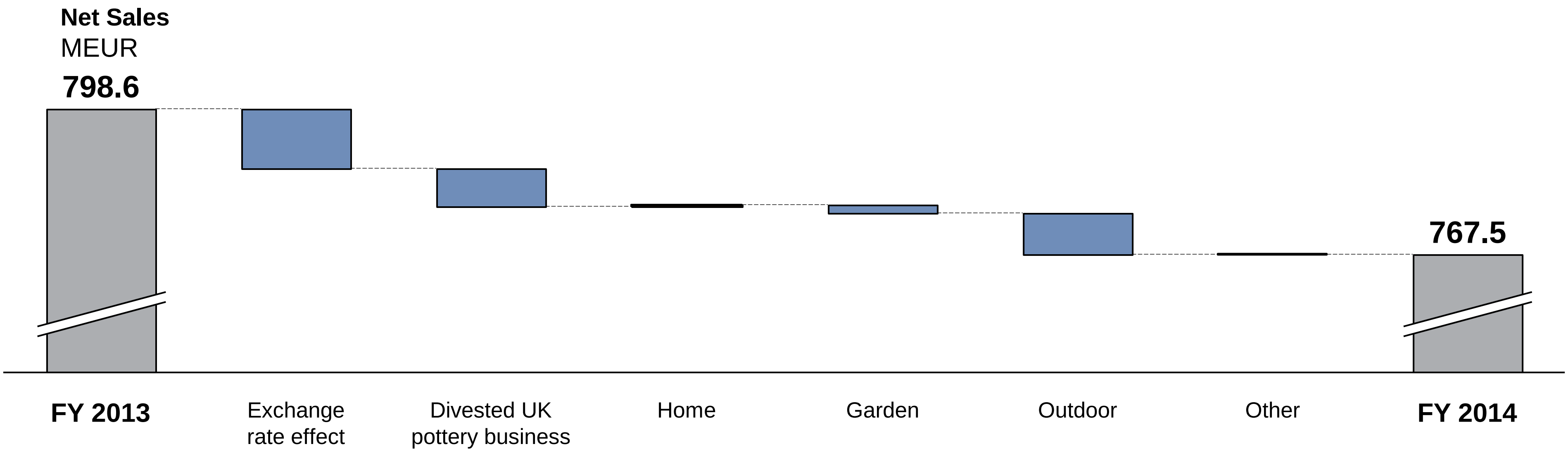
EBIT excl. NRI %	6.6%	6.9%	9.6%	9.4%	5.2%

EBIT by quarter, MEUR



Net sales development bridge



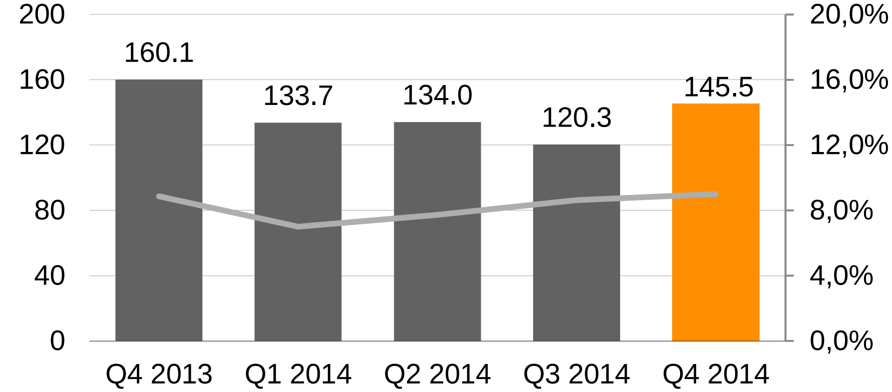


Europe & Asia Pacific and Americas in Q4 2014

Europe & Asia Pacific

- Net sales 145.5 MEUR, -9%, comparable net sales cn -7%, cn and excl. divested UK pottery
- EBIT excl. NRI 13.1 MEUR, -8%

Net sales and EBIT%

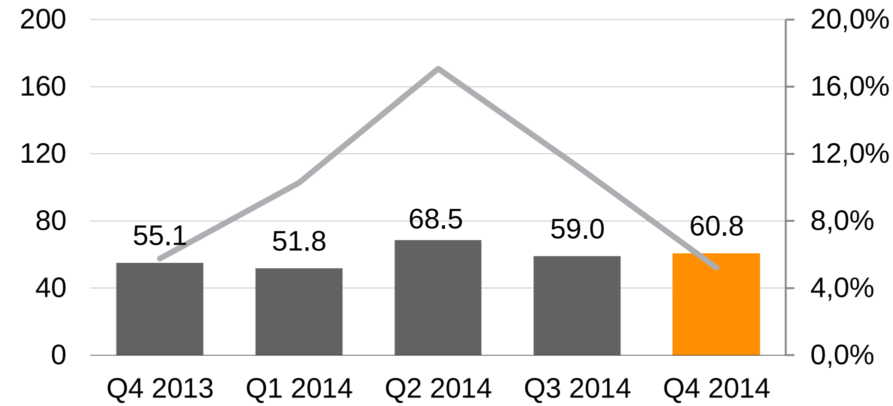


EBIT % excl. NRI	8.9%	7.0%	7.7%	8.6%	9.0%

Americas

- Net sales 60.8 MEUR, 10%, cn 2%
- EBIT 3.2 MEUR, 0%

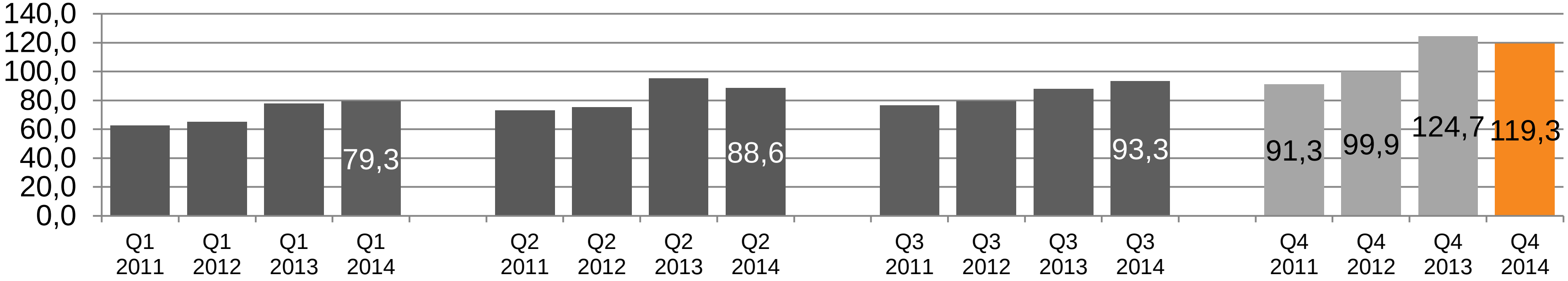
Net sales and EBIT %



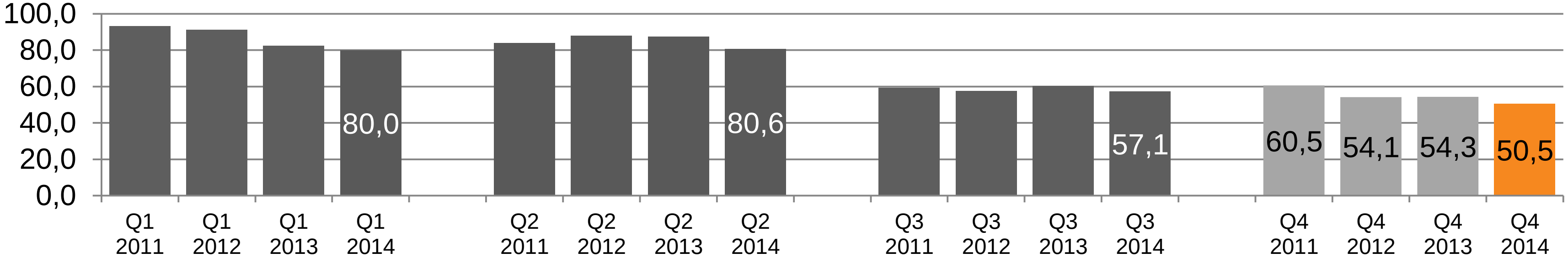
EBIT % excl. NRI	5.8%	10.3%	17.1%	11.3%	5.2%

Business Areas – Quarterly View

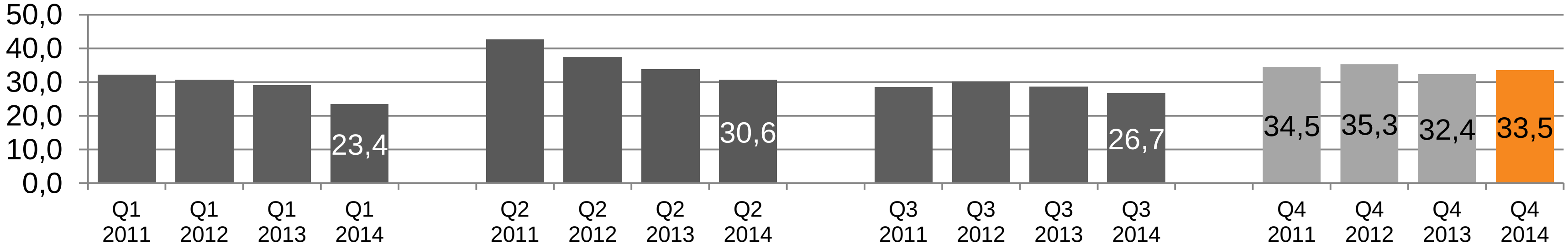
Home: Net Sales, MEUR



Garden: Net Sales, MEUR



Outdoor: Net Sales, MEUR



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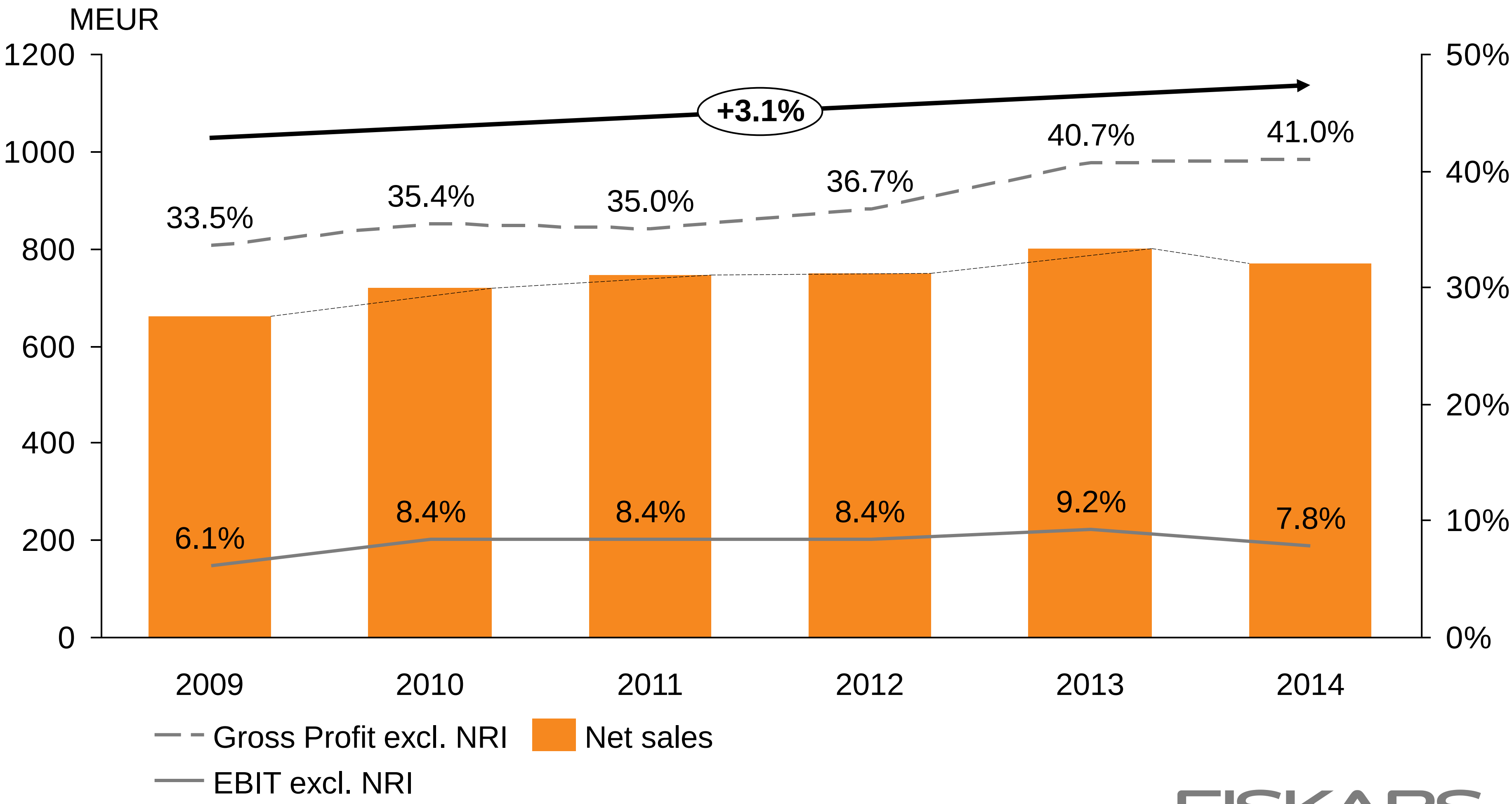
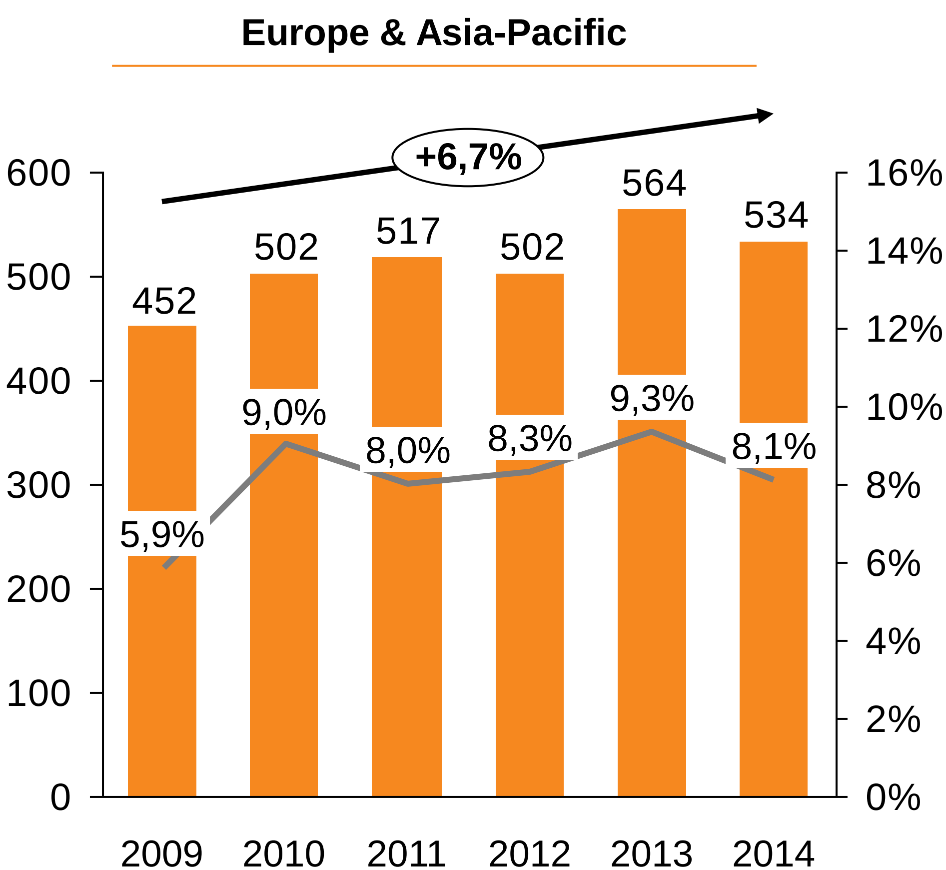
Fiskars transformation journey: Improving efficiency, 3% topline growth

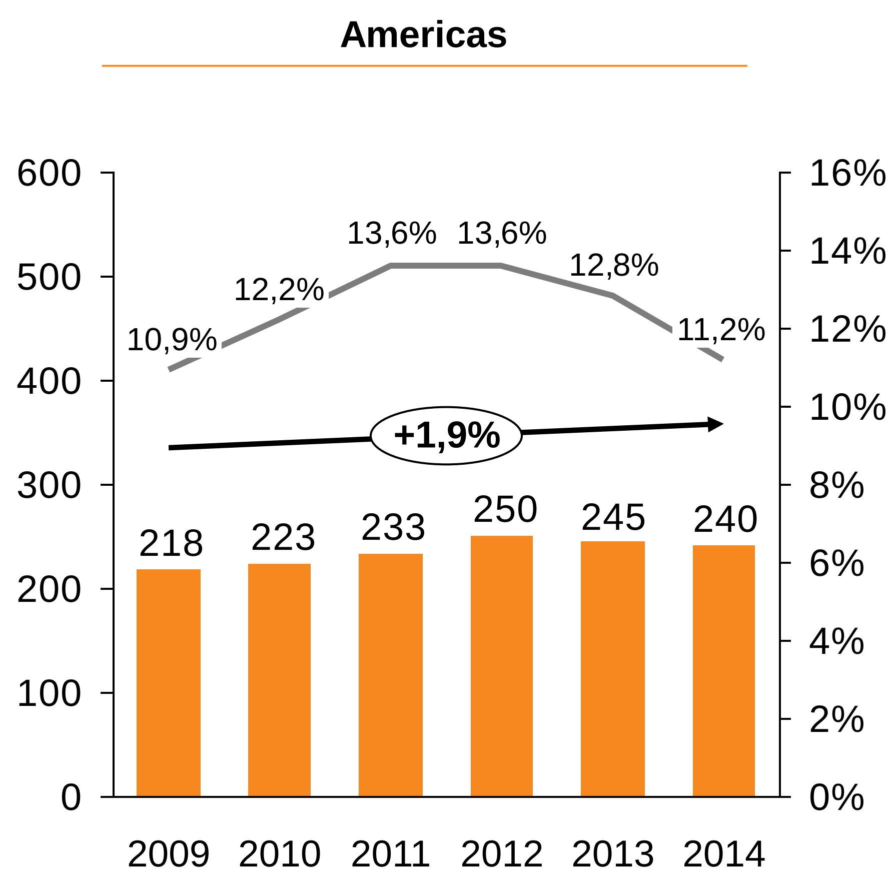
Net sales and profitability development



Development by geographic segment

Net sales and profitability
MEUR, %





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Strategy for growth

Growth drivers

Organic growth

Acquisitions

- Gain market share in current business and markets
- Enter new categories
- Expand to new, potentially high growth markets

Priorities

- Invest in brands and increase market share in Central Europe
- Expand to new categories in the Nordic countries and North America
- New ventures for category expansion
- Expanding in Eastern Europe
- Building a Sales Region in Asia-Pacific

Target

Outperforming market growth while maintaining solid long-term profitability

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A portfolio of clearly defined brands, 12/2014

Key international brands

Fiskars: Leading global brand for scissors, kitchen utensils and garden tools

Iittala: Leading Scandinavian design brand for interior and dining

Gerber: A global leader in personal, outdoor, tactical and industrial gear

Leading regional brands

Royal Copenhagen: Hand-painted Danish porcelain made with the highest standards of craftsmanship

Arabia 1873: The best loved tableware in Finland - for memorable moments

Rörstrand: Swedish quality and fine craftsmanship for almost 300 years

Hackman: Nordic expert in cookware & cutlery

Gilmour, Nelson: Category leaders in watering with longstanding reputations for quality and innovation

Leborgne (Just work, we care.): French specialist in construction tools for professionals

Ebertsankey (home for happy plants): Innovative container gardening solutions

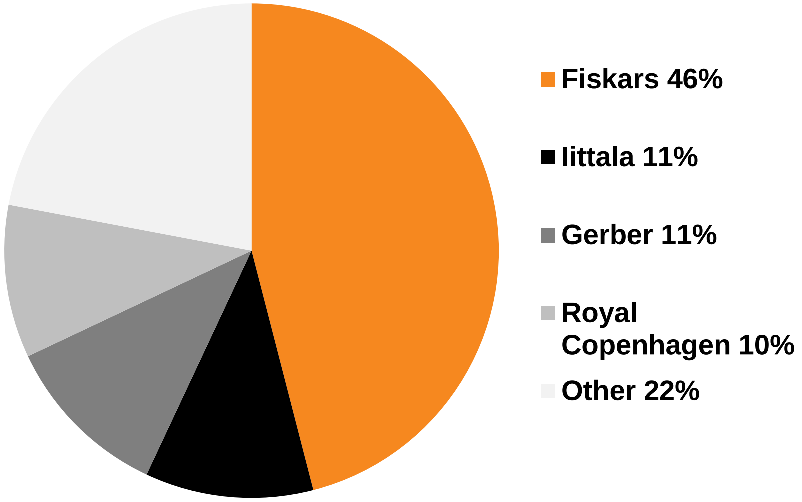
Buster: Leading aluminum boats brand in Europe

Local and tactical brands

Gingher | Høyang-Polaris | Kaimano | Kitchen Devils | Raadvad

Focus on key international brands

2014 net sales by brand



Currency neutral development

- Fiskars -0%
- Iittala +3%
- Gerber – 7%

Q4 2014

Europe & Asia-Pacific

Europe & Asia-Pacific in Q4 2014

Europe

- Total Home sales affected by a decrease in customer loyalty campaigns and sluggish cookware sales.
- Living business boosted by good performance in tabletop and glassware
- Sale of snow tools contracted due to the mild weather.
- Core garden and yard care categories performed well, but could not outweigh the previous year's successful customer loyalty campaigns.
- Outdoor sales flat: boat sales up, outdoor product sales below last year's strong business-to-business campaigns.

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Europe & Asia-Pacific in Q4 2014

Asia-Pacific

- Decision to establish regional hub in Hong Kong.
- Local organizations launched Iittala branded retail networks in Taiwan and South Korea.
- In Japan, sales were impacted by political and macroeconomic situation.

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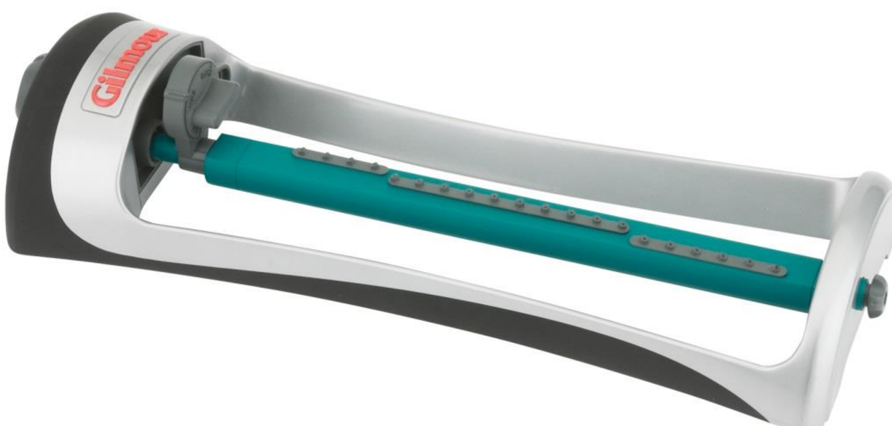
Q4 2014

Americas



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Americas in Q4 2014

Fiskars Americas

- Garden sales developed strongly, boosted by good performance in pottery and wood preparation tools.
- Fiskars continued to solidify its position in core cutting tools.
- The acquired watering business did not yet have a material effect on Garden sales.
- Sales of School, Office, and Craft products were close to the previous year's levels. Fiskars maintained its leading position in key categories and strengthened its market share.

Acquisition of Nelson and Gilmour

- Acquisition completed on December 19, 2014 for USD 26.1 million (EUR 21.2 million).
- EUR 1,7 million non-recurring bargain purchase gain recorded in Q4 2014
- Did not contribute materially to the Group’s net sales or operating profit excluding non-recurring items in 2014.
- 2014 pro forma key figures as a stand alone entity:
  - net sales EUR 76.5 million (including since discontinued product lines)
  - operating profit EUR -1.3 million
  - net result EUR -0.8 million.
- Fiskars expects to record non-recurring integration expenses in 2015 and 2016.
- Negative effect on Fiskars EBIT excluding non-recurring items expected in 2015.
- Over time, Fiskars will pursue synergies from product innovation, leveraging category adjacencies, and streamlining processes across brands.

Gilmour

NELSON

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Americas in Q4 2014

Gerber Americas

- Outdoor sales were down year-on-year due to decreased promotional activities at some key retailers.
- Strong performance in the industrial and home center channels.
- Institutional sales increased.

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Q4 2014

Other

Other

Investments

- Fiskars Other segment contains the Group’s investment portfolio, the Real Estate unit, corporate headquarters, and shared services. As of Q1 2015, also Boats business
- EUR 400.0 million of proceeds from Wärtsilä sale invested with low risk
- At the end of the period, the market value of Fiskars active investment portfolio was EUR 766.7 million
- The net change in fair value recorded in profit and loss amounted to EUR 27.9 million

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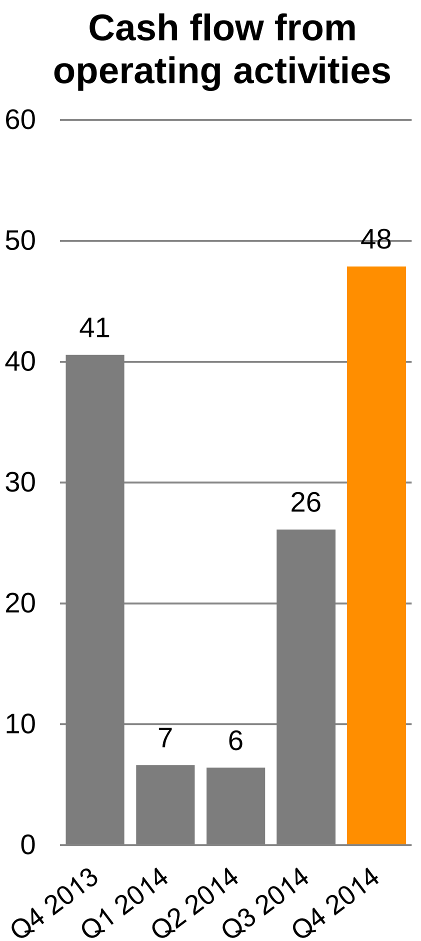
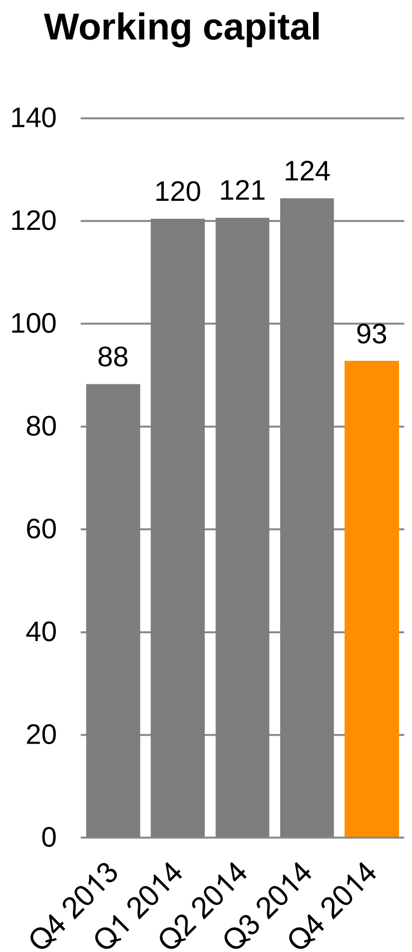
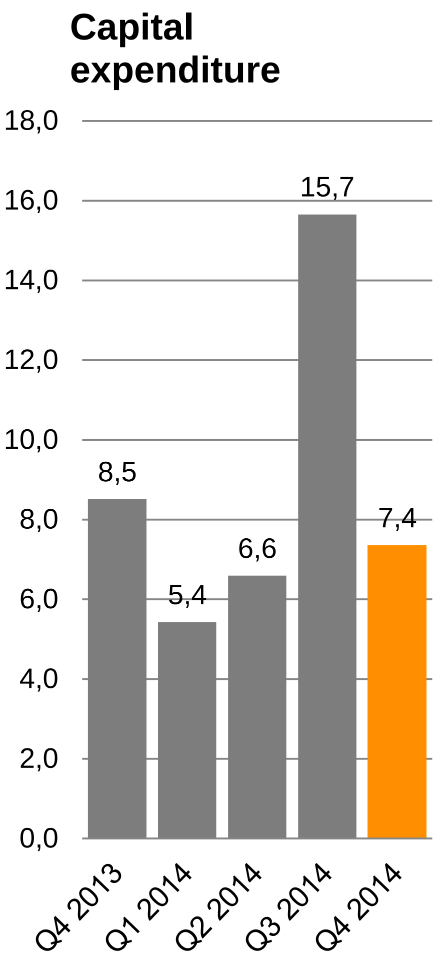
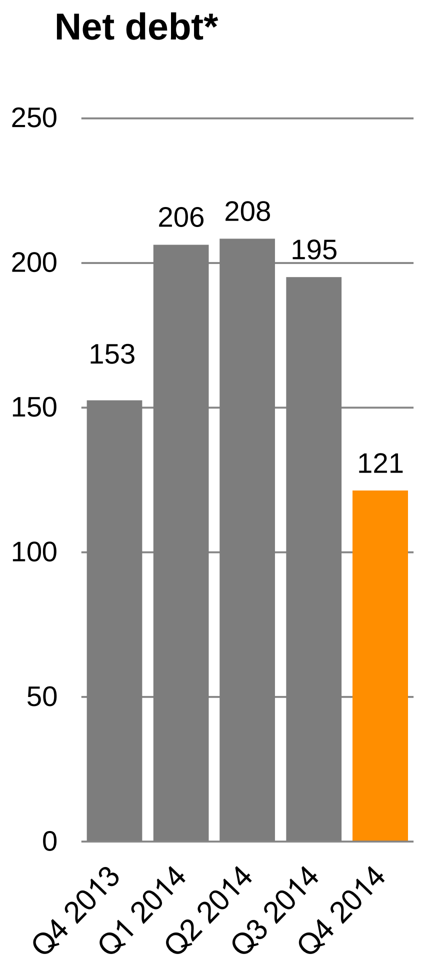
Q4 Financials

Cash flow and debt Q4 2014, MEUR





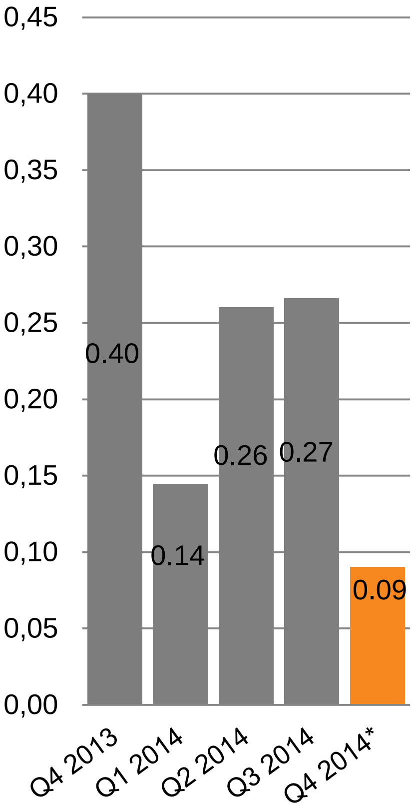




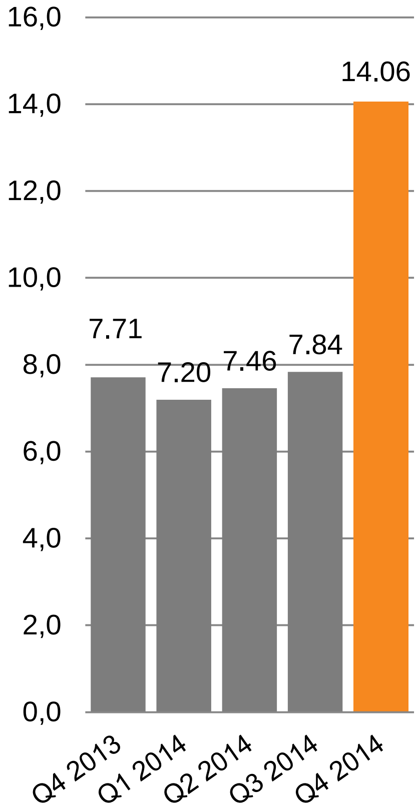
* 400 MEUR investments into short –term interest rate funds not included in net debt ratio

Key ratios Q4 2014

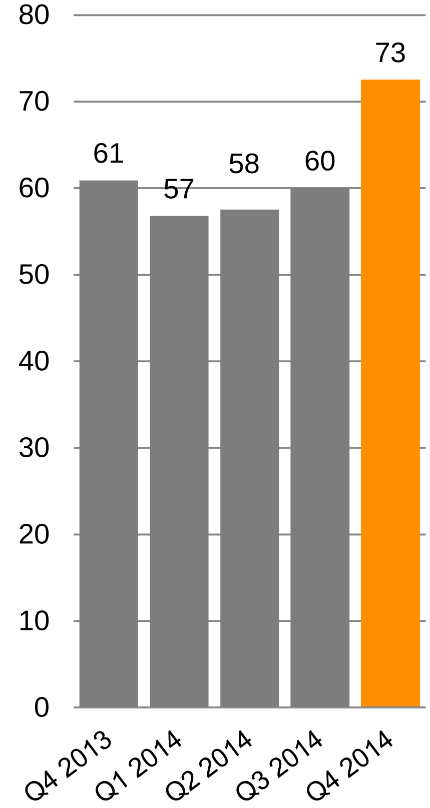
Operative EPS*



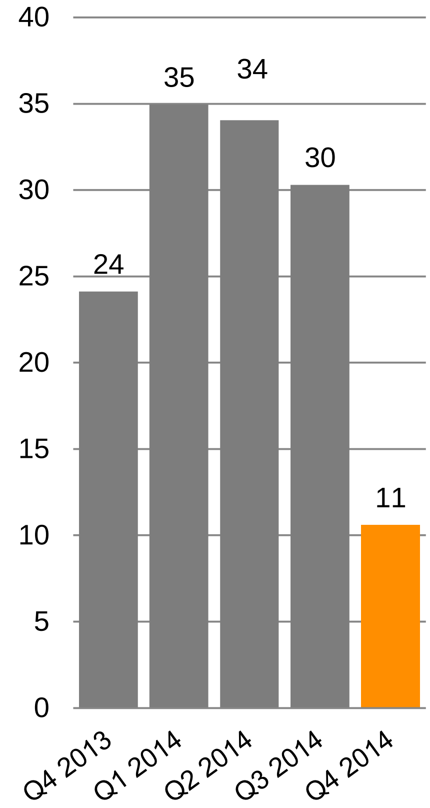
Equity per Share



Equity ratio, %



Gearing, %



Total EPS 8,77 EUR
(EUR 8,68 Wärtsilä shares sales gain & valuation and other financial assets at fair value)

Outlook for 2015

- Fiskars expects the Group's net sales for 2015 to increase from the previous year. The majority of the increase is expected from the addition of the watering business.

- Despite the overall economic uncertainty, Fiskars continues the determined execution of its strategy:
  - plans to expand its retail network in Asia
  - integration and turnaround of the newly acquired US watering business
  - increased investments in brands in Europe.

- These efforts will increase costs and, together with the amortization related to the five-year investment program, lead Fiskars to expect that its operating profit excl. non-recurring items for the year 2015 will be below 2014 levels.

- Fiskars Other segment now includes an investment portfolio, which is treated as financial assets at fair value through profit or loss. This will increase the volatility of Fiskars financial items in the profit and loss statement and thus the volatility of Fiskars net result.

FISKARS

Changes in Fiskars reporting structure

- As of Q4 2014
  - Reporting segments are: Europe & Asia-Pacific, Americas and Other
  - Wärtsilä ceases to be a reporting segment
  - Wärtsilä and active investment portfolio reported in Other.
- As of Q1 2015
  - Home and Garden business areas to be replaced by Living products and Functional products
  - Boats business moved from Europe & Asia-Pacific to Other segment.

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