

FISKARS
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GROUP

**Making
the everyday
extraordinary**

Old rituals made better, new crafts mastered, joy in the small moments – we call this the Everyday Extraordinary.

It's what we all strive for, because the small things we do each day have a big impact on us and our future.

Everyday is different for everyone. It's shaped by what we do, where we live and what we love.

It's why we bring together different people and ways of thinking, to explore, learn and create. To make daily life better for each other and the world around us.

Purpose

Making the everyday extraordinary.

We are present in the garden, at the dinner table and at festivities, everyday activities and rituals. Through our brands, we can transform the familiar into the extraordinary. We are there when life happens.

Strategy

Building a family of iconic lifestyle brands.

We are building lifestyle brands with unique designs and superior functionality – something beyond the product. Each individual brand celebrates its unique identity, aiming to excite and inspire people. At Fiskars Group, we can be stronger together and benefit from our unified supply chain, common platforms and processes, and consumer insight.

Vision

Creating a positive, lasting impact on our quality of life.

To make progress towards our vision we need to focus our efforts on areas where we can have a sustainable influence. For us, sustainability is about innovation and creativity, and about integrity and accountability. It is about managing risks and taking on opportunities. We need to understand the impact of our actions and work to reduce our negative footprint, while further strengthening the positive impact that we can have for generations to come.

Values

Innovation, integrity, accountability and teamwork.

Our values offer a clear view on how we behave, how we make decisions, and how we treat each other. They guide our decision-making and develop our leaders. We are building one Fiskars Group culture where people can feel engaged and enabled to do their best.

PRESIDENT'S GREETINGS

Exploring the everyday

At Fiskars Group, we believe that the small things we do each day have a big impact on us and our future. We want this impact to be a positive, lasting one.

With our family of lifestyle brands, we can join people in their everyday moments, and help make them extraordinary. That's the shared purpose that unites us and inspires our teams.

Fiskars Group has gone through many changes over the past years and now we aim to move to a path of faster growth. To do this we need to foster a strong company culture and have clear common values that inspire people to do their best.

We embrace different people and ways of thinking. Together, we continuously explore and learn about the everyday, so that we can make life better for each other and the world around us. As a company, we want to be a safe space in which new ideas have room to grow, and where we feel encouraged to venture into the unknown.

No single person is ever so good that they would not be better in a team, and this is especially true at Fiskars Group – we have talented people across the entire organization, but we know that we are stronger when we work together.

I'm grateful to be a part of a team that is so dedicated to our brands and the company, equally excited by the opportunities that we have ahead of us, and ready to drive the company forward – to make the everyday extraordinary to our consumers, customers, employees and shareholders alike.

Jaana Tuominen

President & CEO, Fiskars Group



BRANDS

Building a family of iconic lifestyle brands

Fiskars serves people around the world with globally recognized brands, including Fiskars, Gerber, Iittala, Royal Copenhagen, Waterford, and Wedgwood. In addition to these key international brands, we have regional and local brands that have an important role in their specific area. As one Fiskars Group, we can be stronger together and benefit from our unified supply chain, common platforms and processes and consumer insight.

Functional

FISKARS
Fiskars is a premium lifestyle brand that makes high-quality gardening, cooking, and crafting tools that empower enthusiasts' everyday creativity through purposeful design.

GERBER
Gerber is a leading global supplier of personal outdoor knives, multi-tools and problem-solving gear. Built on the pillars of craftsmanship, innovation, and an unrelenting commitment to quality, the trusted brand

features a diverse portfolio of equipment for recreational and professional end users.

GILMOUR
Gilmour, a category leader in watering, has a longstanding reputation for innovation with a complete portfolio of products, including hoses, nozzles, sprinklers and accessories. Designed for quality, efficiency and control, Gilmour tools empower passionate doers to achieve the outdoor spaces they envision.

Living

IITTALA
As a pioneer of Nordic design, Iittala is dedicated to the pursuit of better living. For us, design is a human issue, a way of looking forward. We believe in striving for balance by focusing on the essential things in life.

ROYAL COPENHAGEN
Founded in 1775, Royal Copenhagen has, for more than 240 years, made products with not only the deepest respect for tradition, but also the highest standards of craftsmanship. Today, Royal Copenhagen is a highly distinguished brand, renowned for its exclusive quality porcelain products and its immaculate design.

WATERFORD
An icon of Irish conviviality since 1783. Today, more than two hundred years later, Waterford offers the finest quality crystal, sought after by collectors and connoisseurs around the world. The brand possesses the reputation for creating glass of unsurpassed beauty and quality that transcends centuries.

WEDGWOOD
Founded in 1759 by Josiah Wedgwood—an astonishing craftsman and potter as well as an exceptional pioneer, philanthropist and marketer—Wedgwood preserves Josiah's principles of design, quality and innovation. The brand makes the highest quality fine bone china dinnerware, teaware, and iconic Jasperware, as well as beautifully crafted ornamental pieces.

ARABIA
Arabia is one of Finland's most beloved brands. For over 140 years, Arabia has been part of Finnish homes, celebrations and the everyday. Beautiful, practical and made to last, Arabia tableware brings people together in treasured everyday moments. Arabia. All set for life.

ROYAL ALBERT
For over 100 years, Royal Albert has been passionate about pretty floral teaware. Royal Albert is the quintessentially English floral gifting brand, adding an element of fun, romance, nostalgia and indulgence. Enjoyed today and treasured forever.

ROYAL DOULTON
Established in London in 1815, Royal Doulton has been at the forefront of contemporary lifestyle design, setting trends in tableware and interiors. From casual dinnerware to wedding gifts, decorative collectables to urban wall art, the brand is original and eclectic.

RÖRSTRAND
The Swedish tableware brand Rörstrand was founded in Stockholm in 1726, and is therefore the second oldest porcelain brand in Europe. Its timeless, beautiful porcelain helps you enjoy every meal in style.

FISKARS®



GERBER®



ARABIA
1873



iittala



Gilmour



ROYAL COPENHAGEN
PURVEYOR TO HER MAJESTY THE QUEEN OF DENMARK



ROYAL ALBERT
ENGLAND 1904



WATERFORD



ROYAL DOULTON
LONDON



WEDGWOOD
ENGLAND 1759



Rörstrand

Positioned for growth with globally recognized brands

Our primary financial target is to create and deliver long-term shareholder value while making the everyday extraordinary. As consumer preferences are changing and the trade environment continues to evolve, we transform with the changing world to better utilize opportunities and to drive shareholder value in a sustainable way.

Unique portfolio of lifestyle brands

We have a strong market position in our key categories and geographies. Our brands play an important role as they have the power to stand out from the crowd, make a promise and combine both familiarity and newness. The unique brands in our portfolio have an unparalleled heritage and complement each other well.

Solid foundation for profitable growth

We aim to accelerate growth by expanding into new categories and geographies. Our deep understanding of consumer trends helps us to ensure a relevant offering while our own retail network helps us to stay close to the consumer. To reach our growth targets, we leverage our global capabilities, common processes and platforms, and trusted trade relationships.

Competitive advantage from sustainability

Our vision is to create a positive, lasting impact on our quality of life. Sustainability is at the core of our business, as lasting design and new innovations challenge disposability. Operating sustainably enables us to both manage risks and take on new opportunities, achieve growth and attract talent. We see growth potential in, for instance, leveraging circular economy.

Aiming for a stable, steady dividend growth

We are aiming for a stable, over time increasing dividend, to be paid biannually. Our strong balance sheet and potential to improve capital efficiency support this target.

The consumer and the world around us

Consumer insight

It all begins with the consumer. A profound understanding and insight of our consumers and their needs is the starting point for brand, product and portfolio development, as well as marketing activities. We undertake continuous consumer research around the world, studying the market and consumer requirements, aiming to understand how people live and act, and how we could make their everyday extraordinary.

We have identified four trends that continue to influence our business and consumers.

Urbanization

More than one half of the world population lives now in urban areas, and virtually all countries of the world are becoming increasingly urbanized. This global phenomenon has implications for the way people live their lives, the environment around us and the choices we make. In urban environments, people live in smaller and more compact homes than ever before. To complement the products people want to own, they seek services and experiences to excite and inspire. People are also increasingly interested in service models that allow us to share, rent and reuse products.

Technology advancements

The dialogue between brands and people is amplified by new digital platforms and environments that are not bound by geographical borders. Digitalization erodes the boundaries between digital and physical spaces; we operate in hybrid environments. People, especially the younger generations, are already quite adapted to the digital environment and expect to be always connected, and want to engage with the brand directly at their convenience. People are willing to share their personal data, but expect companies to handle it in a responsible manner.

As digitization makes industries more transparent, and automation, big data, and robotization are more prevalent, companies can fuel innovation and benefit from data analysis, fact-based insights and increased efficiencies.

Responsible consumption

In today's world, people have high expectations. They want companies and brands to match their values and purpose. People appreciate brands that can be trusted to act responsibly, and brand promises that resonate with their own personal beliefs. Today, integrity can be a competitive advantage, when it comes to attracting both consumers and employees. The family of strong, authentic brands at Fiskars Group come with a genuine heritage providing a trusted foundation to deliver long-term growth.

Changing retail environment

The retail landscape has changed significantly during the past years, and the change is expected to continue, driven by advanced new technologies. Consumers operate in an omnichannel environment, and online shopping has multiplied, driven by convenience and the multitude of options available. When it comes to time, people continue to be willing to spend time in finding unique experiences and discovering products that fit their lifestyle, however they optimize their use of time and money when buying commodities.

The traditional store formats have faced challenges. However, retailers that can offer innovative shopping experiences that address the needs of different markets and locations continue to emerge and succeed.

Retailers need to be agile in adapting to these trends, use data and consumer insight to make decisions, invest in technologies that add value to consumers, and systematically put the consumer first.

Delivering shareholder value

We deliver shareholder value by exciting and inspiring consumers in the omnichannel environment. We work together with our key suppliers to ensure that our supply network fulfills consumer expectations regarding environmental, social and governance (ESG) requirements. Our consumer findings act as our baseline to develop the brands, products and the entire portfolio, in addition to sales and channels.

Strategic business units

Our two strategic business units, Living and Functional, are responsible for the global consumer experience, including brands, product development, as well as marketing and sales of the products in their specific channels.

Fiskars Group delivers a seamless omnichannel experience through traditional and digital platforms. With a retail network of nearly 400 of our own stores and close collaboration with trade partners, the Group is uniquely positioned to stay close to the consumers.

Unified supply chain

Logistics, production, sourcing and distribution are operated through a unified supply chain, which comprises a scalable, efficient and sustainable network for products, components and raw materials. All suppliers are required to comply with our Supplier Code of Conduct (SCOC) that includes our strict requirements for topics such as health and safety, environmental protection, and human and labor rights.

Global functions and common capabilities

Efficiency and business performance are supported by Fiskars Group's global functions. Our shared global functions, including Finance, Human Resources, IT and Legal, add value through common processes and ways of working, bringing more clarity, speed and accountability, benefitting the entire Fiskars Group and providing opportunities to support the professional development of our people.

Our deep understanding of consumer preferences, as well as our ability to adapt our knowledge into our strategic business units, enable us to enhance the consumer experience.

Leveraging the full potential of our strong brands

Our organizational structure features two strategic business units, Living and Functional. The units are responsible for the brands, marketing and sales, helping us to cater to the businesses' different audiences and leveraging the full potential of our strong brands. At the same time, a unified supply chain and common global functions increase our speed and alignment.

Living

The Living business offers premium and luxury products for tabletop, giftware and interior décor. It consists of brands such as Iittala, Royal Copenhagen, Waterford and Wedgwood.

Audience

The Living business is passionate about brands, design, quality and craftsmanship inspiring extraordinary moments across generations. With the global number one position in the premium tabletop category, the business aims to continue growing in adjacent categories.

Whether people collect cherished pieces of tableware or mix and match in their home aesthetics, the Living business serves people with a passion for craftsmanship and great quality.

Fiskars Other segment contains the Group's investment portfolio, the real estate unit, corporate headquarters and shared services. The real estate team is responsible for managing properties in Fiskars Village as well as the forests owned by the Group.

The birthplace of Fiskars Group, Fiskars Village, has attracted craftspeople and artistic-minded individuals for centuries, and is today known as the center of Finnish art and design. The idyllic artisan atmosphere is present everywhere, from the historical architecture and local flavors of the restaurants to the nature trails, exhibitions, and the unique art and craft products of the small boutiques.

Functional

The Functional business provides tools for use in and around the house as well as outdoors, including brands such as Fiskars, Gerber and Gilmour.

Audience

With a relentless focus on quality, continuous research and development, the Functional brands improve the quality of life for enthusiasts, people who follow their passions and create the life they want.



Reaching our targets through strategic priorities

As the world is changing at a faster pace than ever before, we bring together different people and ways of thinking, to explore, learn and create. As one Fiskars Group, we have defined four strategic priorities that help us focus our efforts, to achieve a bigger impact.

Inspiring people

We are a globally diverse team with a shared mission. Our aim is to create an environment where our people are engaged and enabled to do their best, and we believe a key ingredient in achieving this is to invest in continuous learning and development.

We aim to inspire people by providing direction, supporting their professional development, and creating an environment of trust and openness, as well as embracing value-based behaviours.

Exciting consumers

We are a company that is built upon a foundation of strong brands. In an evolving world, we continue to develop our offering, ensuring a relevant portfolio of products, concepts and services.

Our brands play an important role, as they have the power to stand out from the crowd, make a promise and combine both familiarity and newness. Therefore, our strategic priority is to develop consumer experiences that excite people time and time again.

Growing business

We evaluate opportunities to grow our business from three angles: the categories where we play, the geographies where we are present and the channels where we meet the consumer.

While organic growth is our priority, we can make select acquisitions when there is a good cultural and a strategic fit.

Increasing returns

We have made good progress in developing common processes and platforms that help us to be more efficient and benefit from common global functions. In addition we see potential in improving our net working capital management.

Creating a lasting impact on people's quality of life

People increasingly appreciate meaning over materialism. Instead of buying as much as we can with as little as possible, we stop to consider if this is something we really need – and love. We aim to make the everyday extraordinary, not only on the day you buy something, but every day.

For us, sustainable business is integral in building long-term success. Our vision of creating 'a positive, lasting impact on our quality of life' encourages us to deliver value to our business, stakeholders, as well as the environment. Our three key drivers help take our business forward in a sustainable way.

Empowering people

People perform better when they feel they are trusted and heard. Therefore, we must give people opportunities to develop and learn. As a positive contributor in communities, we also encourage people to express their creativity and participate in shaping our shared world.

Enhancing creativity

We help people in creating meaningful moments that elevate the everyday into something extraordinary. Through our brands, we are deeply engaged in activities that are driven by people's creativity. Gardening, crafting, celebrating, enjoying time outdoors, cooking, and more, allow people to embrace their creativity.

Challenging disposability

We combat senseless spending by creating lasting designs. Leveraging the concept of the circular economy through smart material development, reduced waste streams, and new service models, helps us to challenge disposability and achieve a positive, sustainable impact.

2027 targets

We have set measurable sustainability targets for 2027 that guide our work and keep our actions focused on managing our key impacts. We report our progress in achieving these targets on a yearly basis.

Diversity and inclusion

- We reach a higher level of diversity in our workforce: we want to attract, develop and retain a diverse team of high-performing people and to prolong the Fiskars Group career path of young talents by 25%
- Women and men working at Fiskars Group are equally enabled and engaged, with women's enablement and engagement improved to the high-performing norm level
- 70% of senior leader positions at Fiskars Group are filled by promoting internal talent

Safety

- There are zero Lost-Time Accidents, taking into account not just our own employees, but our contractors and key suppliers as well

Materials

- 50% of all materials used in our products are from renewable or recycled sources
- We innovate new solutions to replace substances of concern. The use of substances of concern to be reduced by 30%
- All wood used in our products is FSC™ certified (whole Chain of Custody)

Resources

- We recover or recycle 100% of waste generated within our manufacturing facilities – we send no waste to landfill
- We reduce Group-wide energy consumption by 30%
- We reduce Group-wide CO₂ emissions of own production by 50%
- We reduce emissions (scope 3) by 30%
- We support our key suppliers in reducing their energy consumption by 30%

More information about our sustainability work as well as our progress towards the 2027 targets can be read in our annually published Sustainability Report.

Shareholder value through long-term financial targets

Creating and delivering shareholder value is the primary financial target for Fiskars Group. Our long-term financial targets reflect our view of opportunities to create shareholder value in a sustainable way.



Growth

The average annual net sales growth to exceed **5%**, through a combination of organic growth and targeted acquisitions



Profitability

EBITA margin to reach **12%**



Dividend

Fiskars Group aims to distribute a stable, over time increasing dividend, to be paid biannually



Capital structure

Net gearing* below **100%**

* Net gearing ratio is the ratio of interest-bearing debt, less interest-bearing receivables and cash and bank equivalents, divided by total equity.

Investor information

Fiskars Group provides all market participants with accurate, up-to-date, and sufficient information on the company. Company info, financials, stock performance, corporate governance, releases and other key investor information are available on Fiskars Group investor pages at: www.fiskarsgroup.com/investors.

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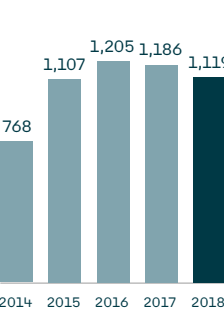
Fiskars Group essentials

Fiskars Group's purpose is to make the everyday extraordinary. With our family of lifestyle brands including Fiskars, Gerber, littala, Royal Copenhagen, Waterford, and Wedgwood, we want to create a positive, lasting impact on our quality of life. We employ around 7,600 people in over 30 countries and our products are available in more than 100 countries. Fiskars Group is listed on Nasdaq Helsinki (FSKRS).

-2.4%

COMPARABLE NET SALES

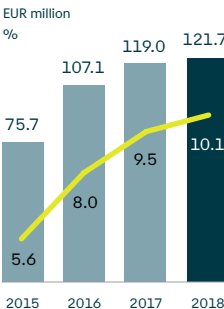
NET SALES
EUR million



10.1%

EBITA MARGIN

COMPARABLE EBITA
AND EBITA MARGIN
EUR million
%

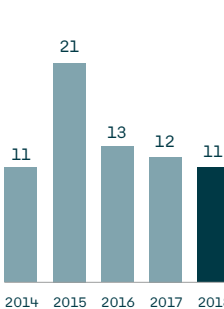


EBITA has been published only since 2015, no figures for 2014 available.

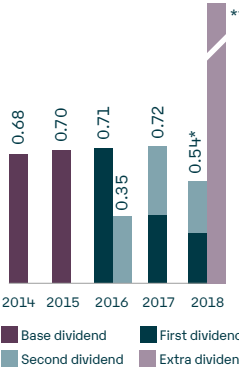
11%

NET GEARING

NET GEARING
%



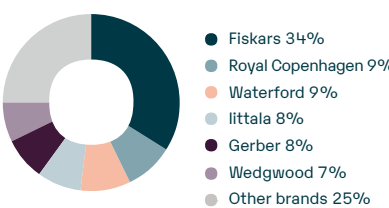
DIVIDEND HISTORY
EUR



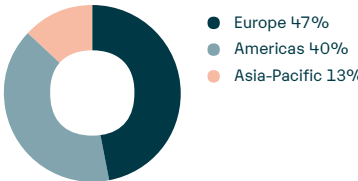
* Board of Directors' proposal.

** Proposed Wärtsilä share distribution. The value of the share dividend will be equivalent to the market value at the time of the distribution of the company's Wärtsilä shares to be distributed.

NET SALES BY BRAND



NET SALES BY
GEOGRAPHICAL AREA



NET SALES BY SBU



ECONOMIC FOOTPRINT



Fiskars Group financial reports are published in Finnish, Swedish and English. Our annually published Sustainability Report will be available in English. All reports are available on Fiskars Group's investor pages www.fiskarsgroup.com/investors.

FISKARS
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GROUP

1649 Fiskars ironworks founded in Fiskars Village

1832 Finland's first cutlery mill

1915 Listed at Helsinki Stock Exchange

1967 The world's first plastic handled scissors

1986 Gerber joins Fiskars Group

2007 Iittala, Arabia and Rörstrand join Fiskars Group

2013 Royal Copenhagen joins Fiskars Group

2015 Waterford, Wedgwood, Royal Doulton and
Royal Albert join Fiskars Group

2017 Living and Functional strategic business units

Today: Making the everyday extraordinary

fiskarsgroup.com