

A woman with short, reddish-brown hair is shown in profile, wearing a white, short-sleeved dress with lace detailing on the shoulders. She is standing in front of a window with sheer white curtains, tending to several potted plants. The plants include a small tree with orange fruit and various leafy greens. The scene is lit with warm, natural light from the window. In the top right corner, there is a dark blue curved shape containing the Fiskars Group logo and name.

FISKARS
♦
GROUP

Making the
everyday
extraordinary

How was your day? How was your week?
How's the year been so far?

When we look back on our lives, we often first point out the exceptional, the unusual, the surprising. Maybe you changed jobs, graduated from school, started a family or fulfilled a lifelong dream.

But how did you feel? What was important for you? Who do you value the most in your life?

We believe it's the everyday that matters. The people in our lives, and the moments we share with them. It's little things we do each day that have the biggest impact on us – and our future.

We believe in celebrating the connections we have, and the creativity that is within us. We believe in being fair and compassionate towards each other also when no-one's watching.

By paying attention to the small things, we can make the mundane feel meaningful.

At Fiskars Group, we believe in making the everyday extraordinary.

Seizing our opportunities

The everyday is in flux. The changes we see around us are more rapid and unpredictable than ever before; what's considered true today might no longer be valid tomorrow. In many cases this can be a positive thing – we see incredible technological breakthroughs and positive social movements that bring new opportunities and welfare to people. On the other hand, phenomena like climate change pose a real global threat that we must address together.

At Fiskars Group, our purpose is to make the everyday extraordinary. Everything we do, across our brands and our teams, aims at delivering this purpose. As we innovate new ways to delight the consumer, we are committed to making sure our impact on the world around us is a positive one. We see this as an opportunity and a privilege.

Throughout our 370 years, we have been endlessly excited and energized by the everyday. We have brought together different people and ways of thinking to learn about the ways people lead their lives, so that we can offer them something that's relevant not just today, but also tomorrow and the years to come.

**We build on our
strong heritage as
we head towards
the future.**



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INSIGHTS

Inspiring people

It all starts with one

When Fiskars Group embarked on a values discovery journey, with an ambition to re-discover the values that we share, it was clear that the power should be handed over to the 7,000 people that together make Fiskars Group.

We invited 13 volunteers from our different teams, units and regions to lead the work. One of these volunteers is **Nanthaporn Bangshri**, New Product Development and Laboratory Manager at the Royal Copenhagen factory in Thailand.

"I'm glad I said yes joining the values discovery journey. At first, it was challenging to see how to work with 7,000 people in 30 countries, in a way that considers both our cultural richness and our long heritage. But we did it!", Nanthaporn explains. "We all became friends – we laughed and cried, worked really hard and made it happen!"

The volunteers spent six months getting to know the company through employee surveys, local workshops, online discussions, face-to-face meetings, condensing an incredible amount of information into three core values.

Newly discovered values – creating change, celebrating the everyday, growing with compassion – were introduced to the company with well over 50 events in just one day across the globe. "As my fellow volunteer Laurie put it – it all starts with one, one thought, one action, and the person taking that first step might as well be me."

"As my fellow Value Connector Laurie put it – it all starts with one, one thought, one action, and the person taking that first step might as well be me."

Growing business

Seizing our opportunities

"Not just growth, but profitable growth", emphasizes **Jaana Tuominen**, our President and CEO, when asked about the company's growth ambition.

"Our company has grown significantly both in size and complexity during the past decade, mostly through strategic acquisitions. Today, we have our extraordinary portfolio of well-loved and respected lifestyle brands, and together we have the potential to transform the everyday and make it something extraordinary", says Jaana.

Throughout the years our brands have been boldly breaking new grounds, offering meaningful experiences to people – but we know there's still more to be achieved. Jaana continues: "Behind the scenes, we also have a lot of inherited overlaps and intricacies that we have been re-organizing during the past few years."

The consumer goods business has also been changing rapidly. Global megatrends like urbanization and a stronger quest for convenience are influencing the way people choose to consume things and services, and there is an abundance of new ways for people to interact with their preferred brands.

This offers Fiskars Group many opportunities to reach new groups of people and new kinds of everyday lives.

"If you try to do everything all at once, chances are that you will not succeed. If you know how to prioritize and focus, the odds are better", Jaana continues. "We have prioritized building a solid foundation and I believe it will help us grow our business in the future."



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Exciting consumers

Building respectful relationships

"We all want to be treated with respect, as equals", sums **Sharon Greene**, co-founder of Alice Labs, a strategic management consultancy specialized in finding future growth in the expectations of today's consumers, and our partner in consumer insights.

With less and less time to spare, we're more conscious of the commitments we make, be it brands or personal relationships.

"The same basic rules apply to both. In a mutually respectful relationship we can work with the brand in creating something a bit more meaningful for ourselves and for the world around us", Sharon elaborates.

The relationship can no longer be compartmentalized into clear and simple boxes – it's not a choice between online and offline. Instead, our multilayered relationships with brands adapt to the lives we already lead and offer us points of familiarity in the complex and changing everyday landscapes.

"People have so much information and knowledge and are very savvy when it comes to the brand landscape and different technologies. We no longer depend on brick and mortar to be able to access things, so the shopping experience needs to be something more", **Dr. Oskar Korkman**, co-founder of Alice Labs elaborates.

That "something more" used to build heavily on exclusivity. "What we are seeing today is that the most successful brands are both extraordinary but also inclusive. Instead of signaling status, today's luxury allows us to build and shape our lives in a way that is unique to us, and personal", Sharon explains.

"In a mutually respectful relationship we can actually work with the brand in creating something a bit more meaningful for ourselves and for the world around us."

Improving performance

Boosting our commercial capabilities

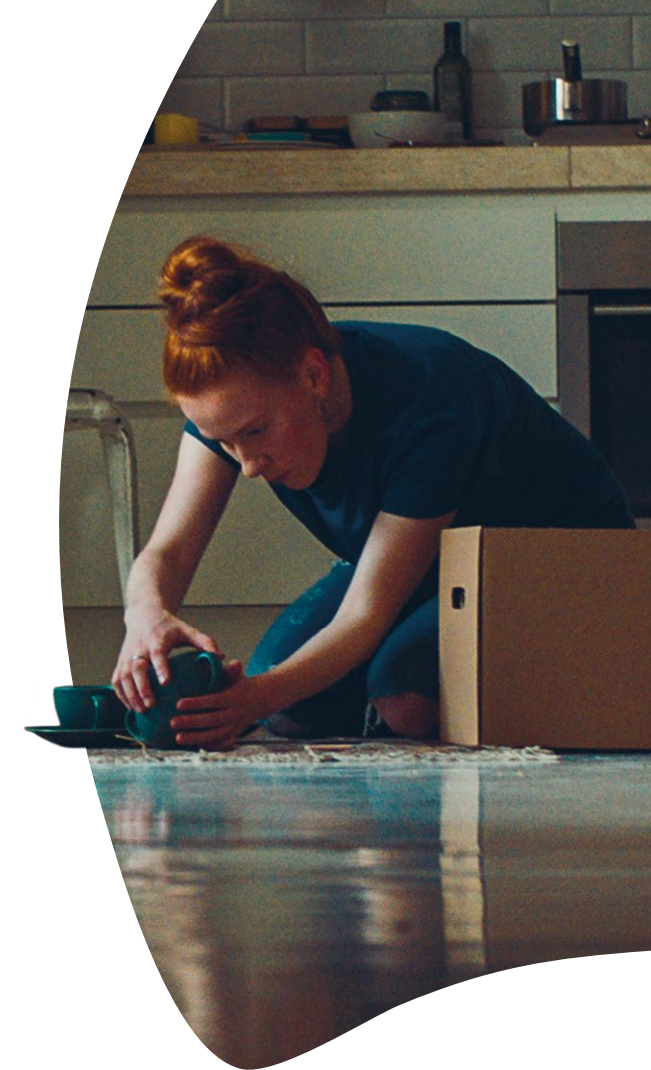
One of Fiskars Group's goals is to become more present and relevant in the Asian markets, particularly in China. China is being rated as the world's largest economy by both IMF and World Bank. This offers an unparalleled opportunity for brands to extend their offering to new groups of people.

"What characterizes the Chinese consumer is sophistication". If you look at the technologies, for example, already widely adopted in China, they are miles ahead of the rest of the world. People expect delivery times most Western brands are not yet equipped to provide and have access to enormous ranges of products and choices", **Dr. Oskar Korkman** describes.

Even after a successful entry, a lot of work is still required to remain relevant in the Chinese market. A presence in China with an in-depth cultural understanding is a must.

"Most brands are mindful of cultural differences, but then again there can be blind spots that get in the way of building a respectful and culturally sensitive relationship. It is important for any Western brand to understand that China is a market with an incredibly long heritage, its own exquisite brands and a vast knowledge of the brands that are available in the US and Europe, for example", **Sharon Greene** stresses.

"It's an exciting market for sure, one that favors experimentation and innovation. To succeed, you should not try to become Chinese, but instead stay true to what you are and stand for, and trust your brand's appeal also in a new environment", Oskar concludes.



"It's an exciting market that favors experimentation and innovation, just be aware of your surroundings and treat the consumer with respect. Stay true to what you are and trust your brand's appeal also in a new environment."

BRANDS

Our family of brands

Our unique portfolio of well-loved and respected lifestyle brands is defined by our strong craftsmanship, beautiful and functional design, and our deep understanding and appreciation of the everyday.

Strategic brands

Fiskars

Fiskars is a leading global lifestyle brand dedicated to empowering people to shape their world in the home and garden. Established in 1649 as an iron-works in a small Finnish village, the brand encourages everyday creativity through purposeful design.

Gerber

Gerber is a leading global brand of activity specific knives, multi-tools and problem-solving gear. Built on the pillars of craftsmanship, innovation, and an unrelenting commitment to quality and service to others, the trusted brand features a diverse portfolio of equipment for recreational and professional end users.

Iittala

Iittala embraces the essence of Nordic living. It is about functional and refined aesthetics, but it's also about a deep respect for the progressive ideas that shape our way of life. For us, design is a human issue. It is a way of looking forward.

Royal Copenhagen

Founded under the patronage of the Royal Danish Court in 1775, Royal Copenhagen has been manufacturing fine porcelain with respect for the historic craftsmanship acquired through the past 245 years – continuously renewing and respecting historic aesthetics and traditions.

Waterford

Embracing Irish heritage, craftsmanship and spirit since 1783, Waterford is renowned for glass of unrivaled brilliance and clarity. The finest quality crystal and elegant contemporary designs are coveted around the world, creating a sense of magic and feeling of discovery.

Wedgwood

Welcome to Wedgwood, the home of curious, creative and eclectic people. A place fuelled by creativity, self-expression, humour and lots of tea. We're of Britain but not only British, famously crafting timeless luxury ceramics and embracing the extraordinary since 1759.

Other brands

Arabia

Arabia is one of Finland's best-known and most beloved brands. For over 140 years, Arabia has been part of Finnish homes, celebrations and the everyday. While Arabia designs tell the story of the times, they are always timeless. Beautiful, practical and made to last, Arabia tableware brings people together – from generation to generation. Arabia. All set for life.

Gilmour

Watering changed forever in 1949 when Robert Gilmour established the Gilmour Manufacturing Company and introduced the first pistol grip nozzle. For more than 50 years, our innovations and improvements have focused on removing frustrations and adding enjoyment along the path to watering and cleaning success.

Royal Albert

A quintessentially English experience evoking a feeling of nostalgia and tradition. Pretty floral

patterns create a youthful and romantic spirit, the delicate teaware is an indulgent treat to be enjoyed alone or shared with friends. Royal Albert loved today and treasured forever.

Royal Doulton

Our London is a City of Stories and Flavours, a melting pot for open minds and cultures, where imperfections spark ideas and food is an invitation. To connect with meaning, form friendships, explore, inspire and be inspired. Share the plate, the story, Royal Doulton a life made of meaningful moments.

Rörstrand

For almost 300 years Rörstrand has made Sweden's most desirable porcelain. Rörstrand is classic with a contemporary touch combining quality and craftsmanship. Timeless and stylish Rörstrand porcelain takes pride in making sure that everyone enjoys every moment at the dining table.



Highlights 2019

Fiskars

CASE Online store

The first Fiskars brand online stores, launched successfully in Finland and in the US, brought us even closer to the people who use our brand and products, giving us a chance to interact directly with them. The webstores offer the Fiskars products together with information and inspiration for people who find happiness in cooking, gardening and crafting.

Fiskars goes online to meet with seekers of happiness.

Gerber

CASE Outdoor Provider

In 2019, Gerber evolved its brand by shaping communications towards a newly defined global consumer segment, named the "Outdoor Provider". This consumer is an active and expert outdoor enthusiast motivated by providing for their friends and family. Whether hunting, fishing, camping or hiking, to them the right equipment makes for a successful outdoor experience.

Gerber is the choice of the Outdoor Provider.

littala

CASE Raami

In the spring, littala was proud to launch the new Raami dining collection, designed by Jasper Morrison. Later in the year the series was complemented with a new limited-edition recycled glass tumbler, made solely of waste glass from the littala Glass Factory, making the factory one of the world's first industrial manufacturers to create tumblers solely from waste glass.

littala leads the way with reusing waste glass.





Royal Copenhagen

CASE HAV

With the introduction of HAV, a new porcelain collection, Royal Copenhagen showcases a bold new reinterpretation of its long heritage. Created in close collaboration with KiBiSi, one of Scandinavia's most influential design groups, HAV is joining a discussion on what dinnerware is supposed to be and to do; each beautiful item of the series can be used for multiple purposes.

Royal Copenhagen boldly reinterprets its long heritage.

Waterford

CASE Gin Journeys

Waterford's new Gin Journeys collection pays homage to the brand's heritage to gin, dating back to the Victorian era. Tapping into the trend of craft gins and sophisticated gin cocktails, the striking range of gin glasses has been designed with tasting experts, with new shapes to enrich the aromas and infuse the flavors of the botanicals.

Waterford taps into the gin trend with style.

Wedgwood

CASE Single's Day

The e-commerce in China can be dizzying in speed and reach – especially on Single's Day, the world's biggest online sales event organized annually on November 11th. In 2019, the Wedgwood brand had a selection of exclusive online offers available for 24 hours to mark the occasion, and the response was incredibly encouraging, with us doubling the previous year's results.

24 hours of Wedgwood a success on Single's Day.





We want our
impact on
the world to
be a positive,
lasting one.

Aiming for profitable growth

The world around us is changing at an unseen pace. Global trends and phenomena are constantly redefining the everyday and new challenges and opportunities present themselves at every corner. At Fiskars Group, we have defined four strategic priorities that help us focus our efforts in the everchanging landscape, so that together we can achieve a bigger impact.

We have an ambition to grow our business in a profitable and sustainable manner.

In 2019, Fiskars Group's business was driven through two strategic business units, Living and Functional, with a geographical presence in Europe, Asia and the Americas.

To help us pull together towards the same direction and to focus our efforts, we have defined four strategic priorities for Fiskars Group.

In 2020, we plan to reshape our organization to make it easier for us to reach our goals fast and efficiently with the consumer at the front and center of our operations.

Inspiring people

We are a globally diverse team with an inspiring purpose and strong shared values. Our aim is to create an environment where people can and want to do their best. We believe in providing clear and compelling direction, supporting people's professional development, and creating an environment of trust and transparency.

Exciting consumers

We are endlessly excited and energized by the opportunity to make the everyday

extraordinary, and work together to learn more about the past, current and future trends and developments so that we can help the consumer make meaningful choices that make their everyday extraordinary not just today, but also in the future.

Growing business

We have an ambition to grow. We approach our growth opportunities from three angles: the categories where we play, the geographies where we are present, and the channels where we meet the consumer.

Our actions focus on three key areas; growing our core, expanding in China and e-commerce, and exploring services. While we prioritize organic growth, we can make select acquisitions if and when there is a good cultural and strategic fit.

Improving performance

We are making good progress in developing our common processes and platforms, and we have our common global functions that drive consistency and make us more efficient. There's still room for improvement, and we see further opportunities particularly in improving our capital management and boosting our commercial capabilities.

Our aim is to attract, develop and retain a diverse team of people.

74%

ENGAGEMENT SCORE
(EMPLOYEE SURVEY 2019)

We are committed to a carbon neutral business. 46% of electricity used in factories is renewable.

1,090.4

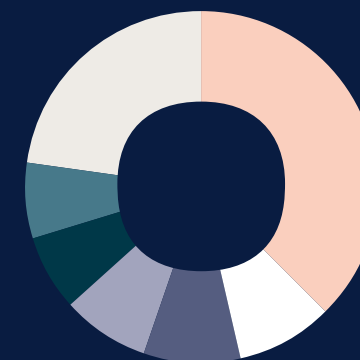
NET SALES EUR MILLION, 2019

We managed to reduce waste to landfill by 61% from 2017.

90.6

COMPARABLE EBITA
EUR MILLION, 2019

Net sales % per brand, 2019



- Fiskars 38%
- Iittala 9%
- Royal Copenhagen 9%
- Waterford 8%
- Gerber 7%
- Wedgwood 7%
- Others 23%



Making the everyday extraordinary

Fiskars Group's vision is to create a positive, lasting impact on our quality of life. Our brands Fiskars, Gerber, Iittala, Royal Copenhagen, Waterford, and Wedgwood are present in people's everyday lives – at home, in the garden, and outdoors. This gives us an opportunity to make the everyday extraordinary today, and for future generations.

We employ approximately 7,000 people in 30 countries, and our products are available in more than 100 countries. Our shares are listed on the Nasdaq Helsinki (FSKRS). Please visit us at www.fiskarsgroup.com for more information and follow us on Twitter @fiskarsgroup.

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