

Investor presentation

August-September 2021



- **Fiskars Group in brief**
- **Business Areas**
- **Financials**
- **Appendices**

Fiskars Group in brief



Our purpose:

Making
the **everyday**
extraordinary



Strong brand portfolio

FISKARS®



iittala®



WATERFORD



WEDGWOOD
ENGLAND 1759

ARABIA
1873



Gilmour



ROYAL ALBERT
ENGLAND 1904



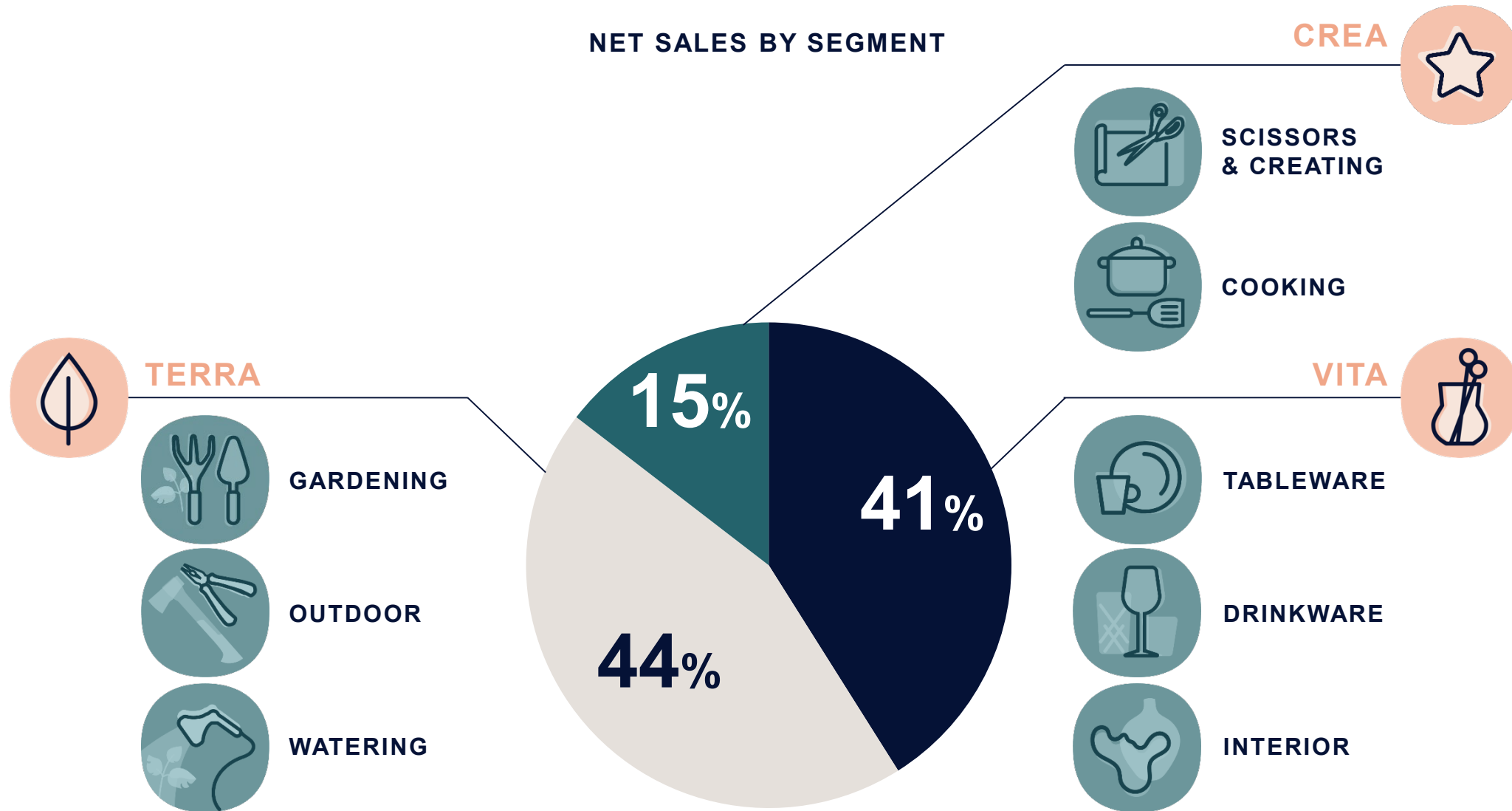
ROYAL DOULTON
LONDON



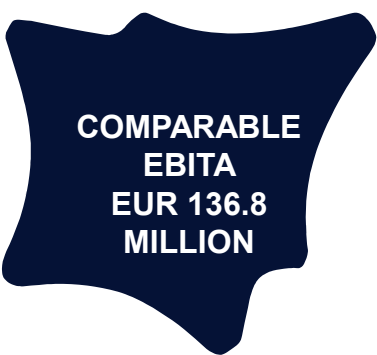
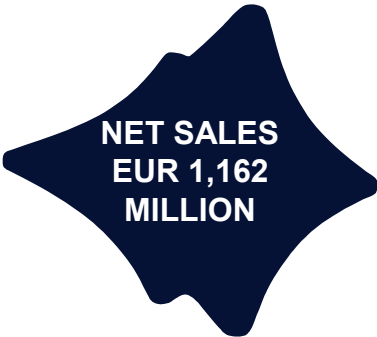
Å
Rörstrand



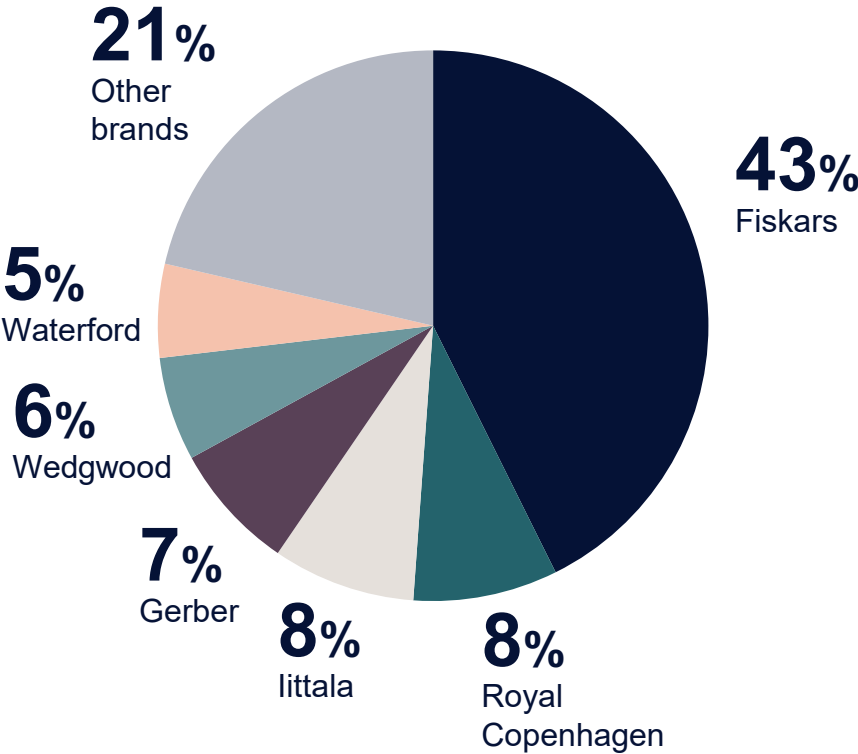
Key categories in 2020



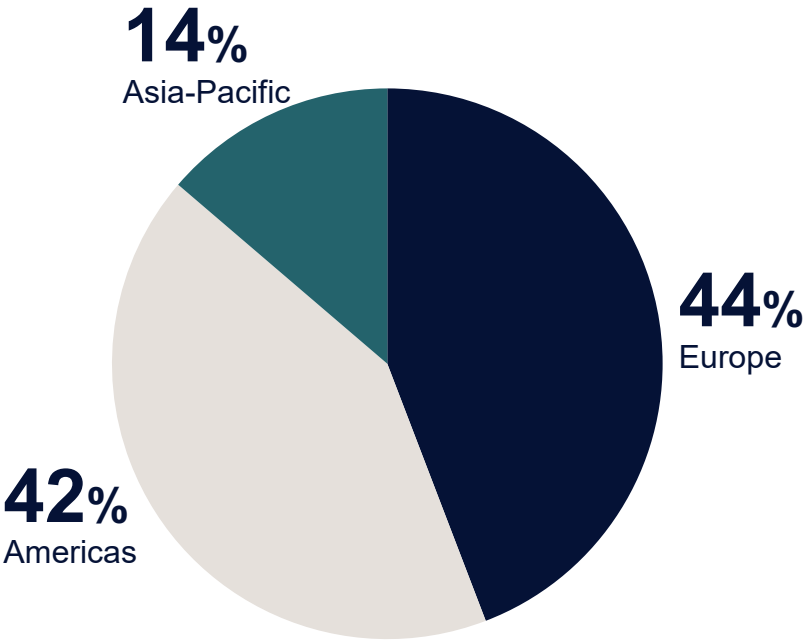
Net sales in 2020



NET SALES SPLIT BY BRAND



NET SALES SPLIT BY GEOGRAPHY



Main markets for the key international brands

	Americas	Europe	Asia-Pacific
Fiskars	◆	◆	
Gerber	◆		
Iittala		◆	◆
Royal Copenhagen	◆	◆	◆
Wedgwood	◆	◆	◆
Waterford	◆	◆	◆

Based on net sales split in 2019



Our global presence

EMPLOYEES **>6,000**

PRESENCE IN **30** COUNTRIES

BRANDS AVAILABLE IN MORE
THAN **100** COUNTRIES

MORE THAN **350** STORES



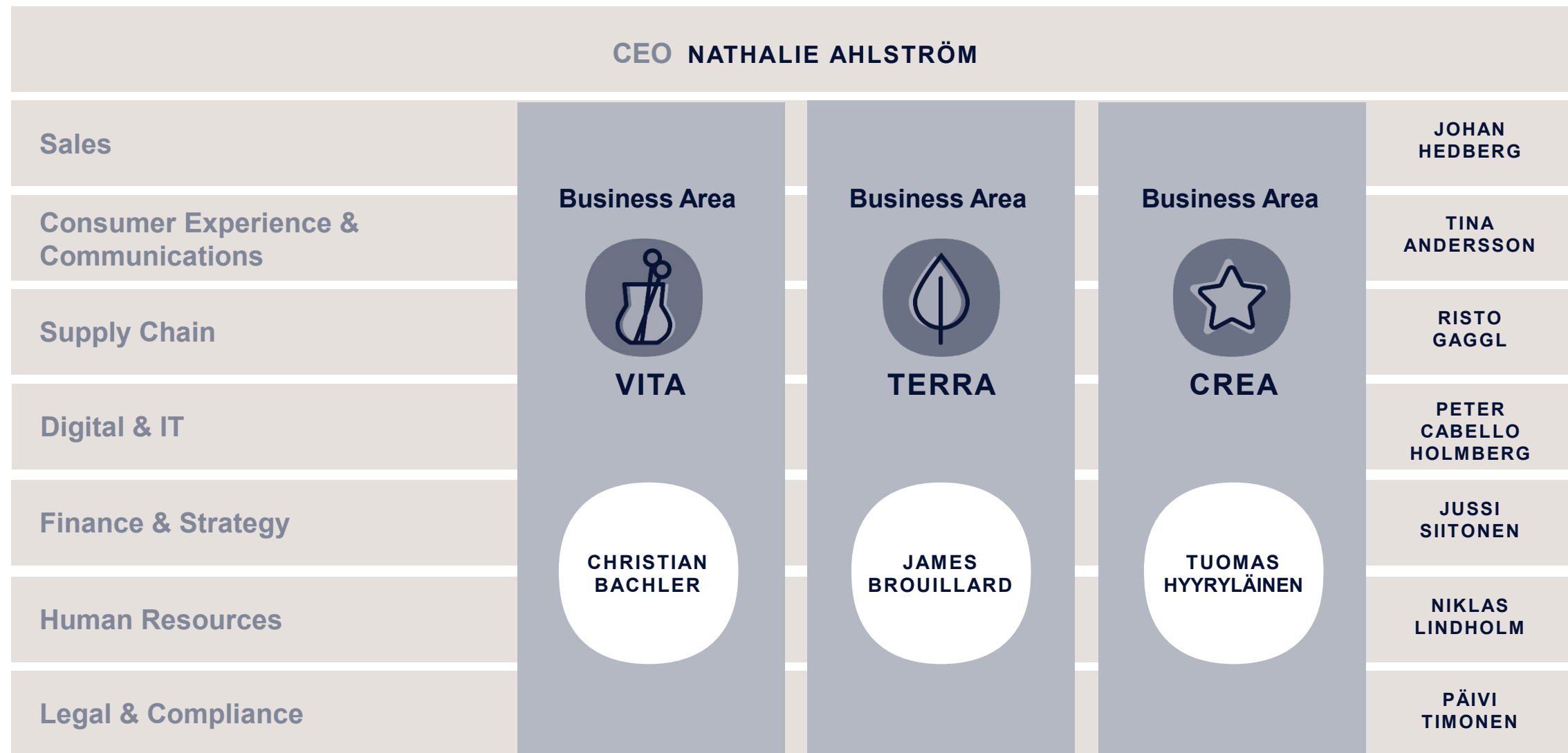
Fiskars Group commits to climate action by joining the UN Business Ambition for 1.5°C and setting science-based targets

Fiskars Group's science-based targets are:

1. Fiskars Group commits to reduce greenhouse gas emissions from own operations (scope 1 and 2) **60%** by 2030 from a 2017 base year.
2. Fiskars Group commits to reduce greenhouse gas emissions from upstream transportation and distribution (scope 3) **30%** by 2030 from a 2018 base year.
3. Fiskars Group commits that **60%** of its suppliers by spend covering purchased goods and services, will have science-based targets by 2024



Organizational structure



Update on programs provided in the Q2 2021 report

Transformation program

Focusing on:

- The Vita business, to improve its profitability
- Actions in retail, distribution and supply network as well as organizational structure

Targeted annual cost savings app. EUR 17 million

- The cost savings will be realized, and a majority of the benefits are already being visible by the end of 2021

The costs of the program in 2018–2021 will be appr. EUR 5 million below the original estimate of appr. EUR 40 million

By the end of Q2 2021, EUR 24.7 million of costs had been booked

Restructuring program

Focusing on:

- Synergies and efficiencies in our selling and administrative spending, as well as evaluating our entire supply and distribution network for efficiency improvements

Targeted annual cost savings app. EUR 20 million

- Subject to the full implementation of the program
- Targeted cost savings would be achieved gradually, and the majority of the savings are expected to materialize during the program
- The program was originally estimated to be completed by the end of 2021. According to an updated estimate, the program will be completed by the end of the first quarter of 2022

Costs of the program app. EUR 30 million in 2019–2021

By the end of Q2 2021, EUR 10.1 million of costs had been booked



Business Areas





Business Area Vita

KEY CATEGORIES



Tableware



Drinkware



Interior

KEY BRANDS

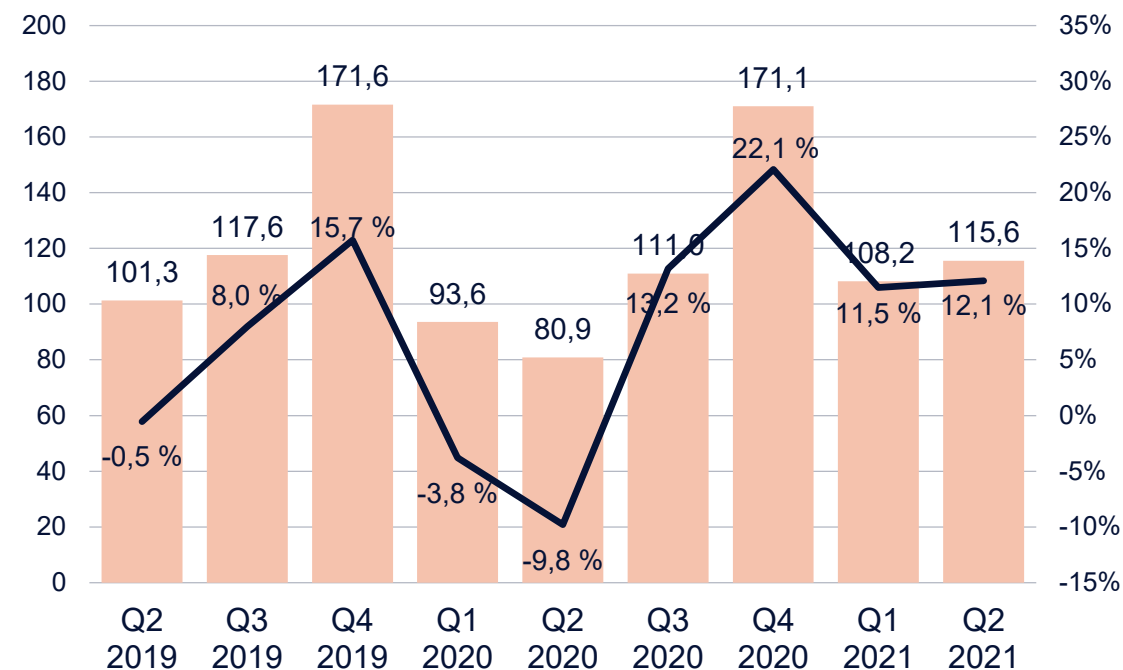
iittala

ROYAL COPENHAGEN
PURVEYOR TO HER MAJESTY THE QUEEN OF DENMARK

WATERFORD

WEDGWOOD
ENGLAND 1759

NET SALES AND COMPARABLE EBITA MARGIN





KEY MARKETS

- **Nordics**
- **UK**
- **U.S.**
- **Japan**

DISTRIBUTION CHANNELS

**Retailers;
stores &
e-comm**

**Direct
consumer sales;
stores & e-comm**

Hospitality

BtoB





Business Area Terra

KEY CATEGORIES



Gardening



Outdoor



Watering

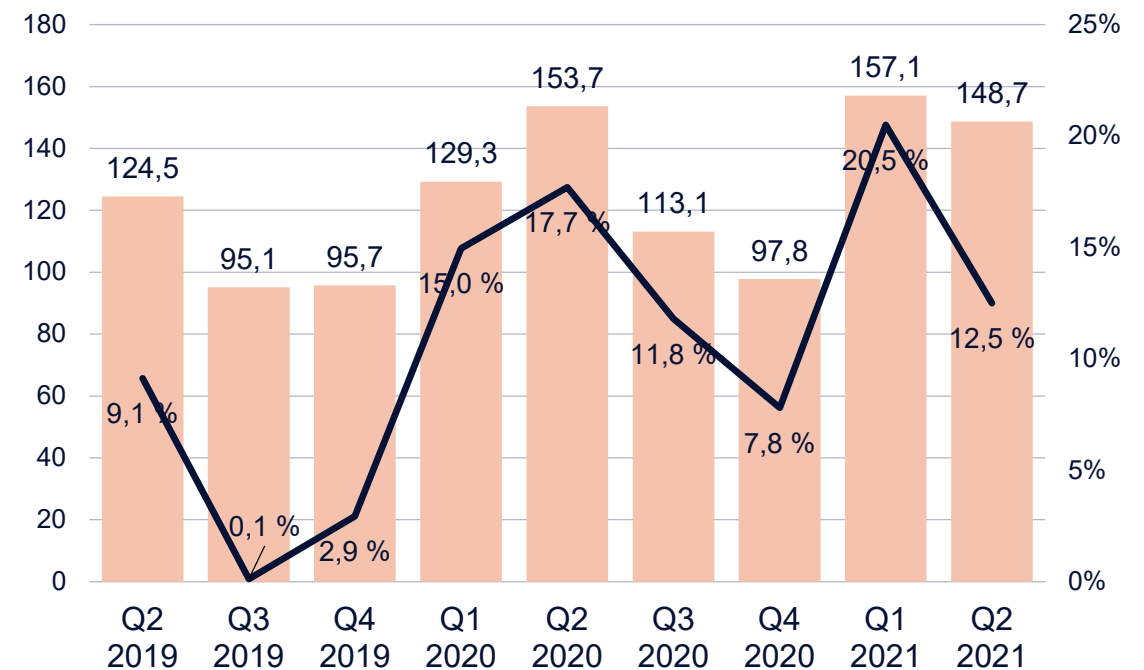
KEY BRANDS

FISKARS®

Gilmour



NET SALES AND COMPARABLE EBITA MARGIN





KEY MARKETS

- **U.S.**
- **North & Central Europe**

DISTRIBUTION CHANNELS

**Retailers;
stores &
e-comm**

BtoB

**Direct
consumer sales;
stores & e-comm**





Business Area Crea



KEY CATEGORIES



Scissors
& creating

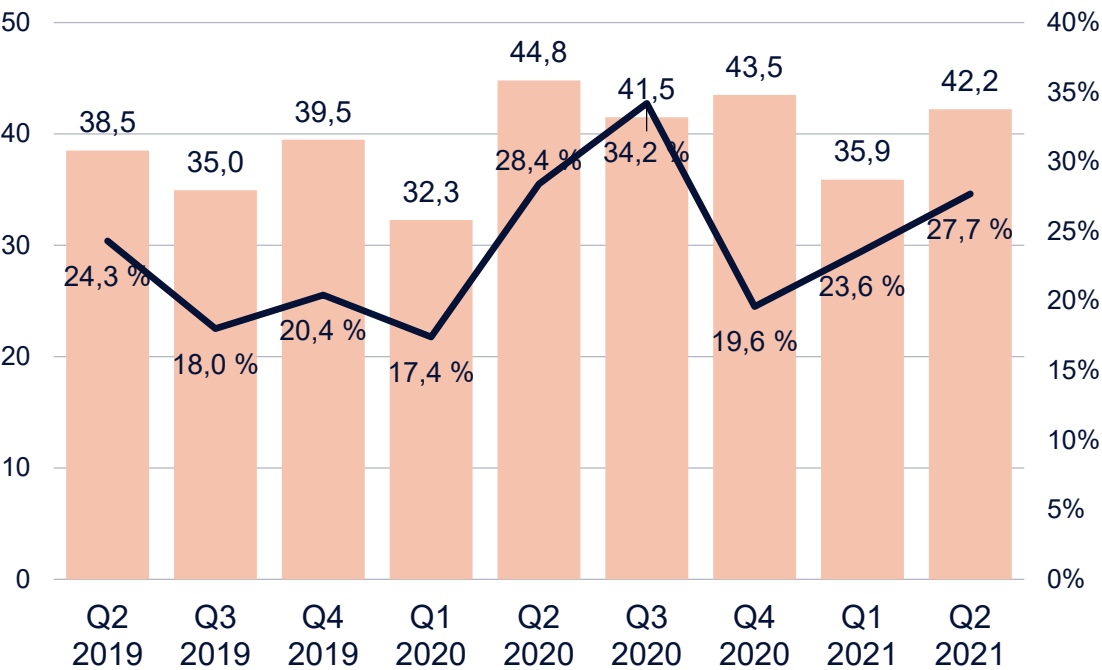


Cooking

KEY BRANDS

FISKARS®

NET SALES AND COMPARABLE EBITA MARGIN





KEY MARKETS

- **U.S.**
- **North & Central Europe**

DISTRIBUTION CHANNELS

**Retailers;
stores &
e-comm**

**Direct
consumer sales;
stores & e-comm**

BtoB



Rolled out in all own Iittala stores in Finland in 2019 and Sweden in 2021.

A pilot in Denmark is being planned, with the long-term target to expand the service further.



vintage

Kitchenware service

In February, the kitchenware service expanded to new product categories, as in addition to Arabia, also Iittala, Fiskars and Hackman products are available

In the service, tableware, cutlery, drinking glasses and cookware are available from the same service for a monthly fee

The goal is to provide new alternatives to traditional ownership

Currently available in Finland

<https://astiapalvelu.arabia.fi/en-US/>



Brands with own e-commerce

iittala®




ROYAL COPENHAGEN
PURVEYOR TO HER MAJESTY THE QUEEN OF DENMARK



ROYAL DOULTON
LONDON

WATERFORD

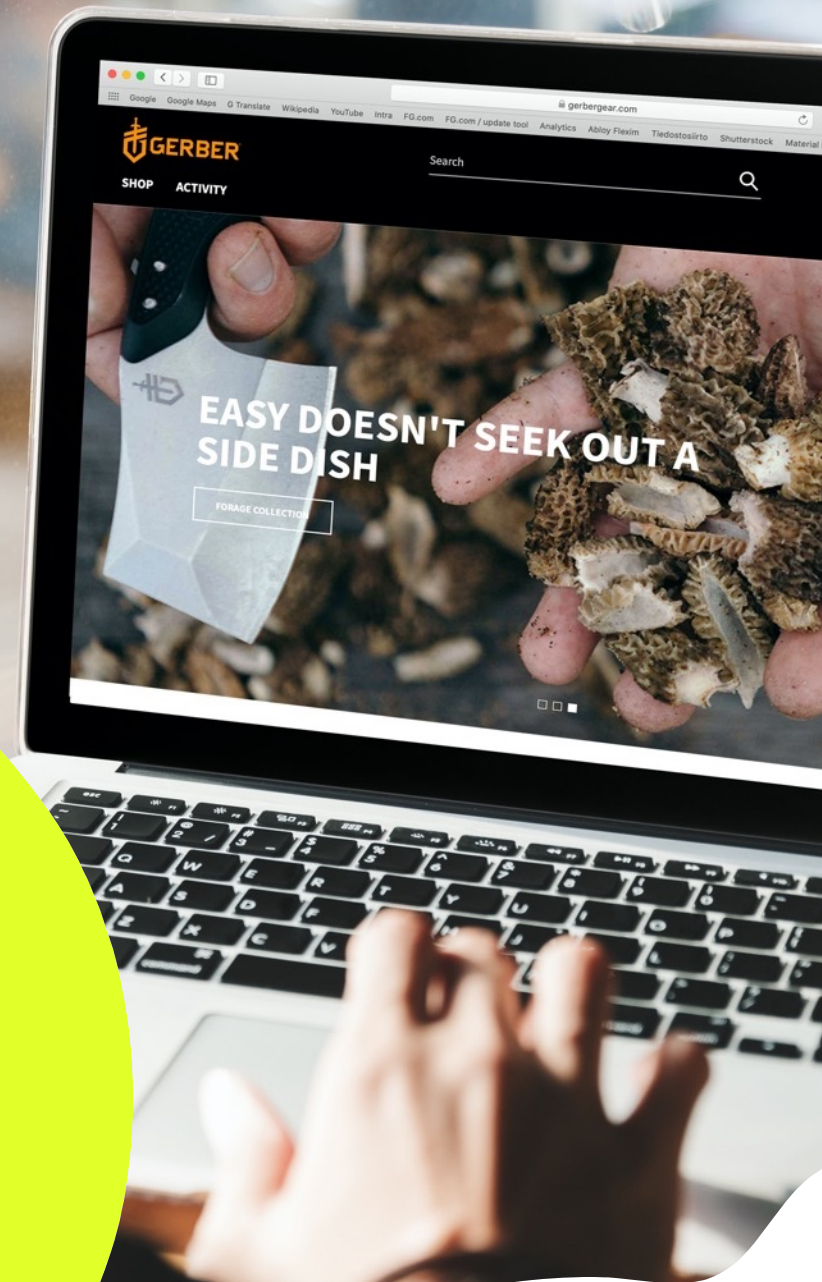


WEDGWOOD
ENGLAND 1759

FISKARS®

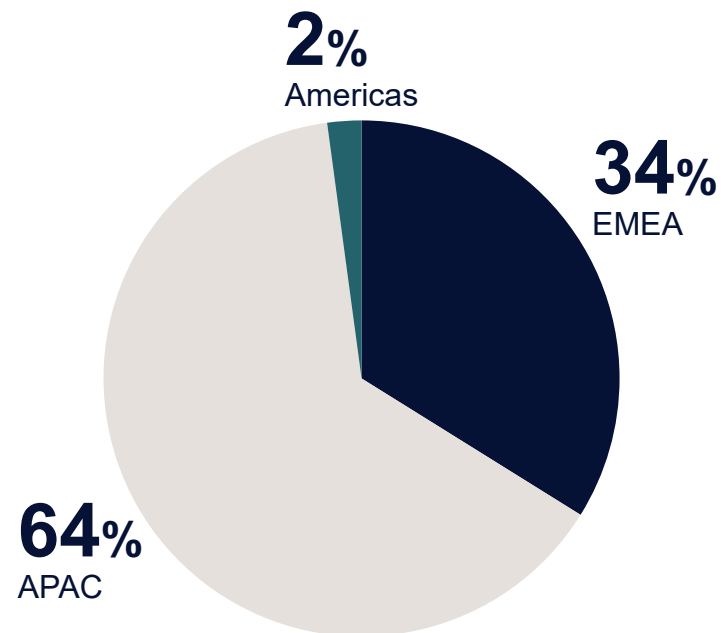


 GERBER

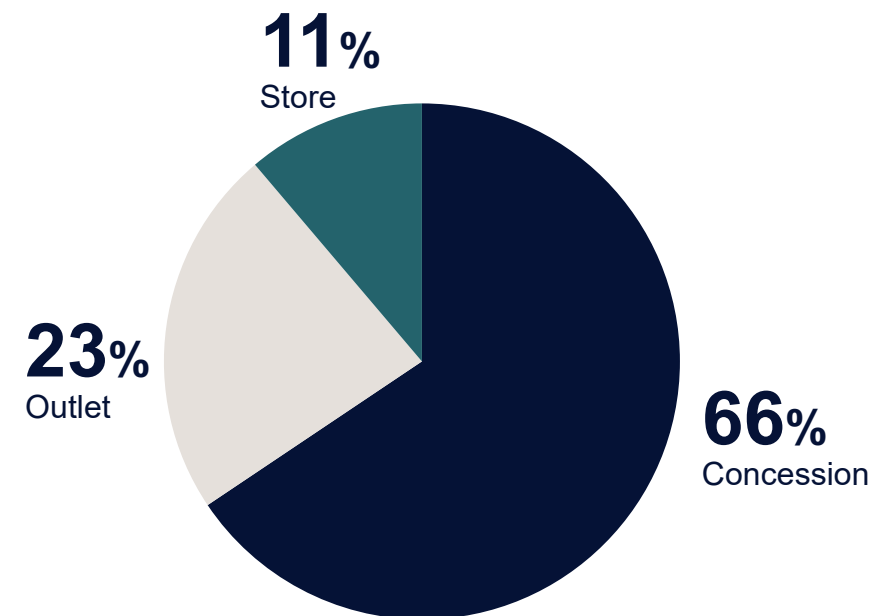


A total of 375 own stores at the end of 2020

BY REGION



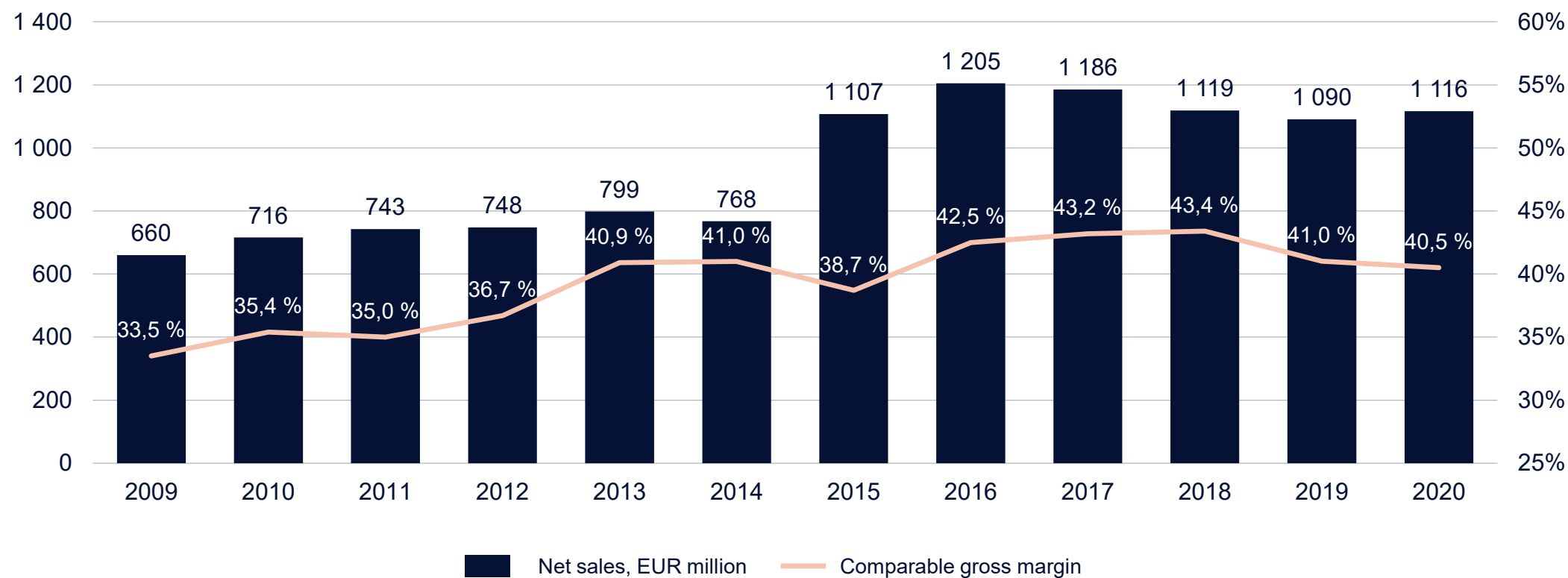
BY TYPE



Financials



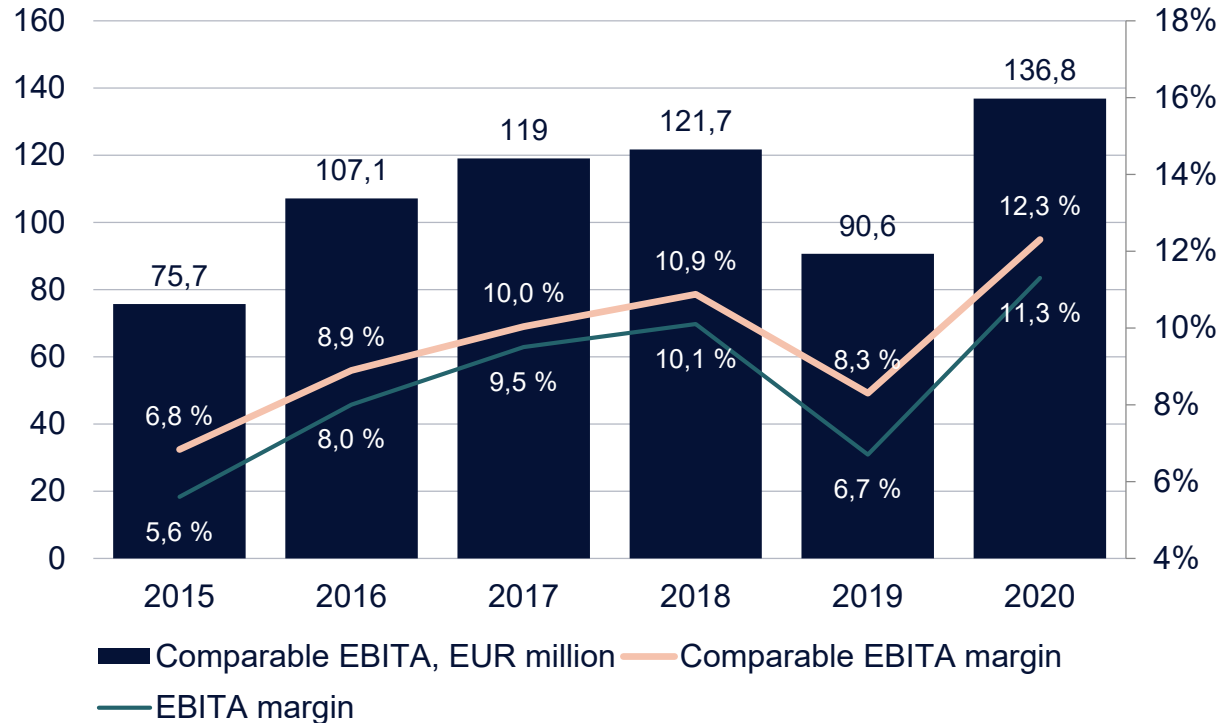
Group net sales and profitability development





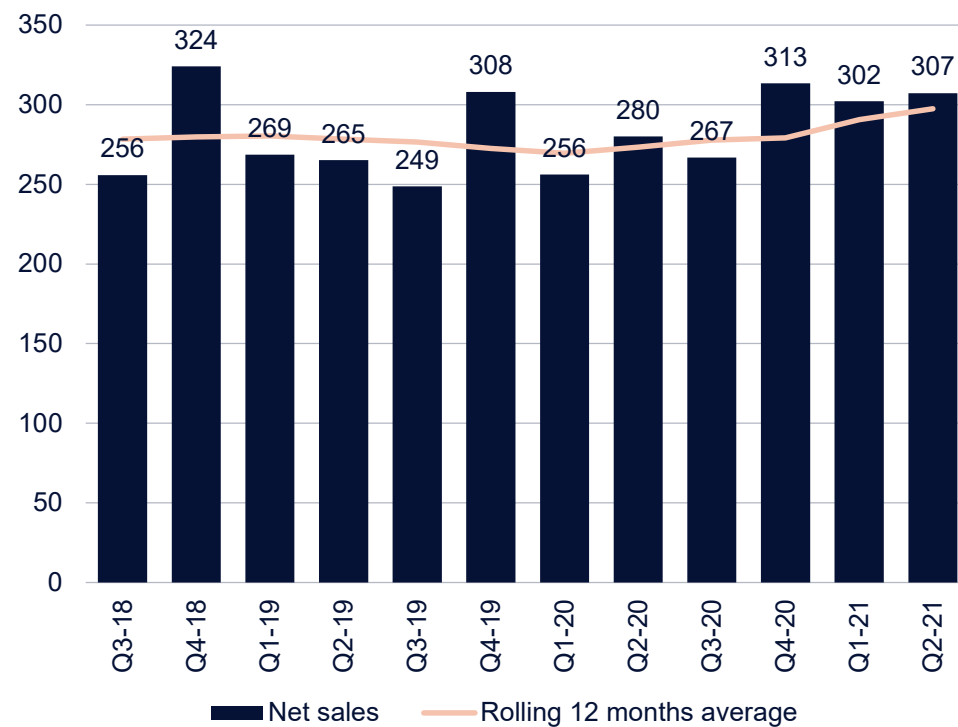
Long-term target to reach an EBITA margin of 12%

COMPARABLE EBITA

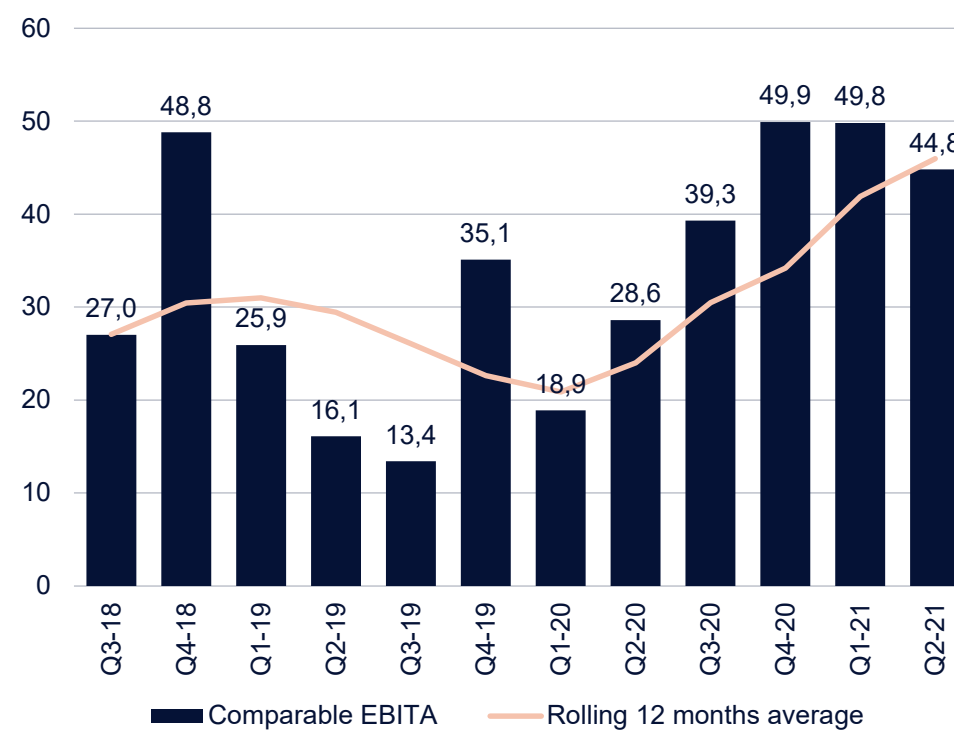


Quarterly development – last 3 years

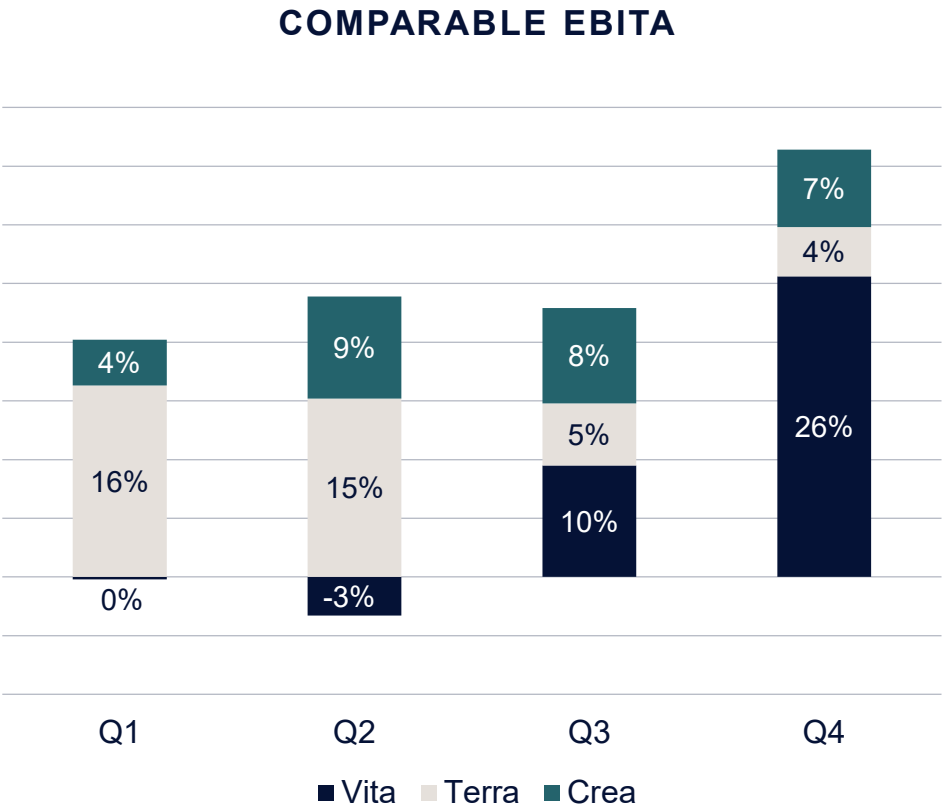
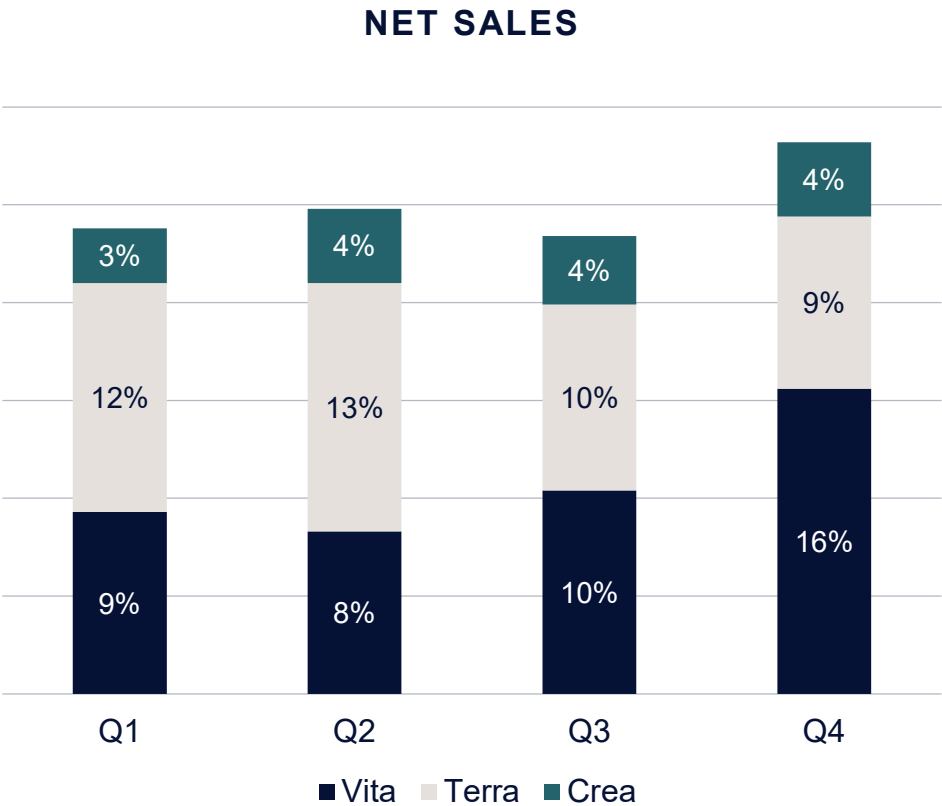
NET SALES, EUR MILLION



COMPARABLE EBITA, EUR MILLION



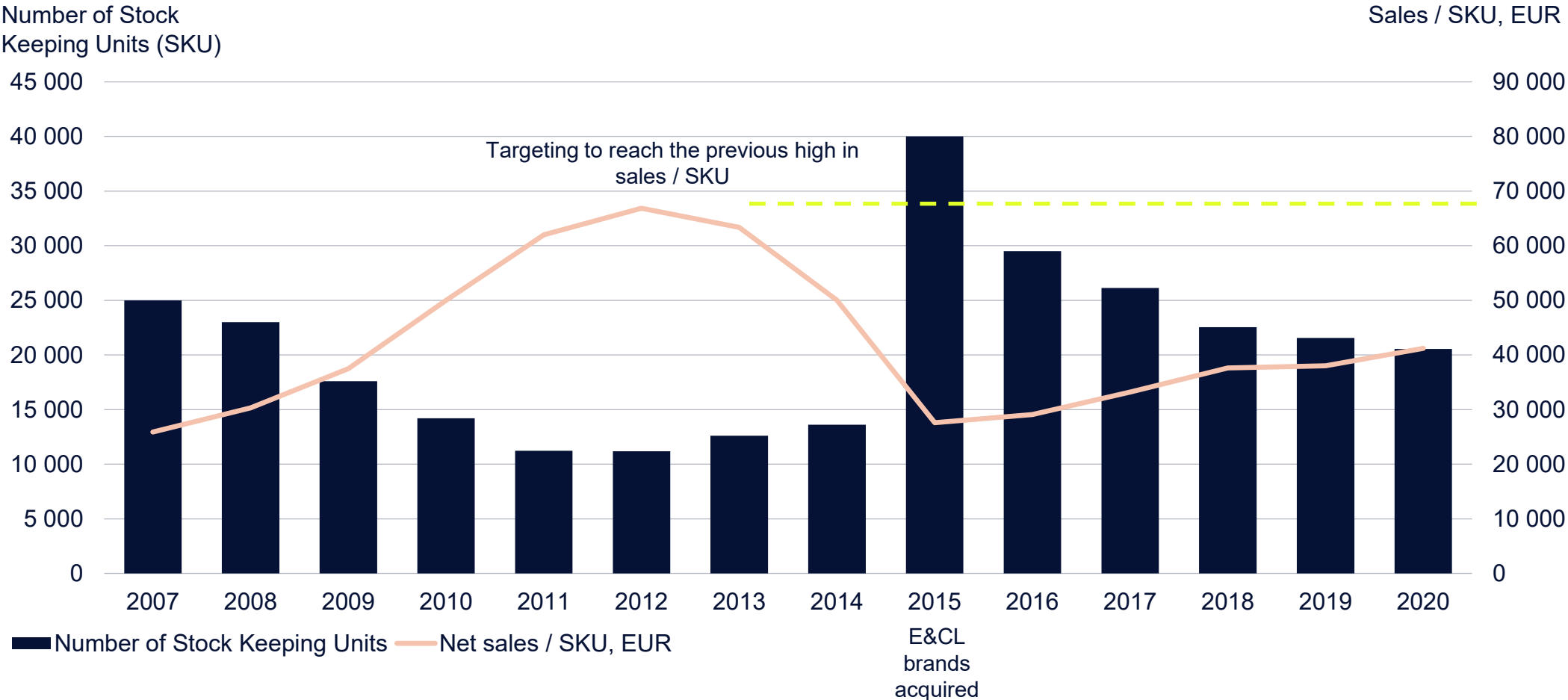
Seasonalities creating balanced income profile



Seasonal distribution by quarter and business area in 2019-2020. Percentages as share of total full year group figures

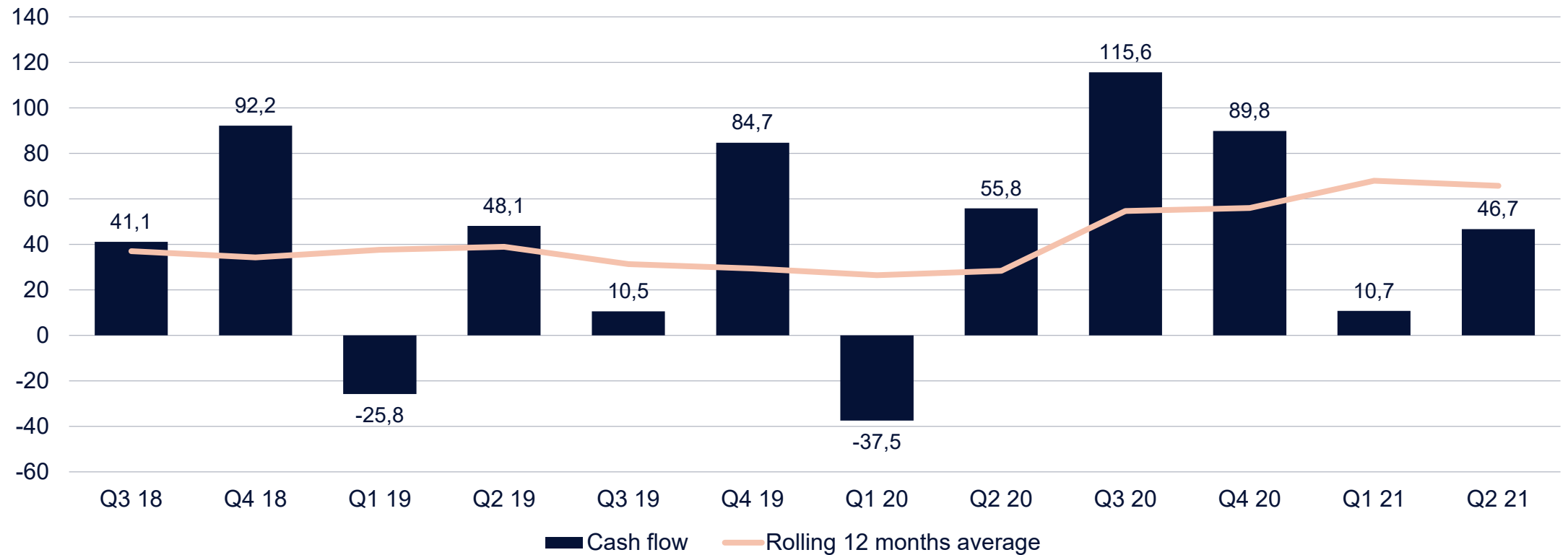


SKU reduction ongoing with potential remaining



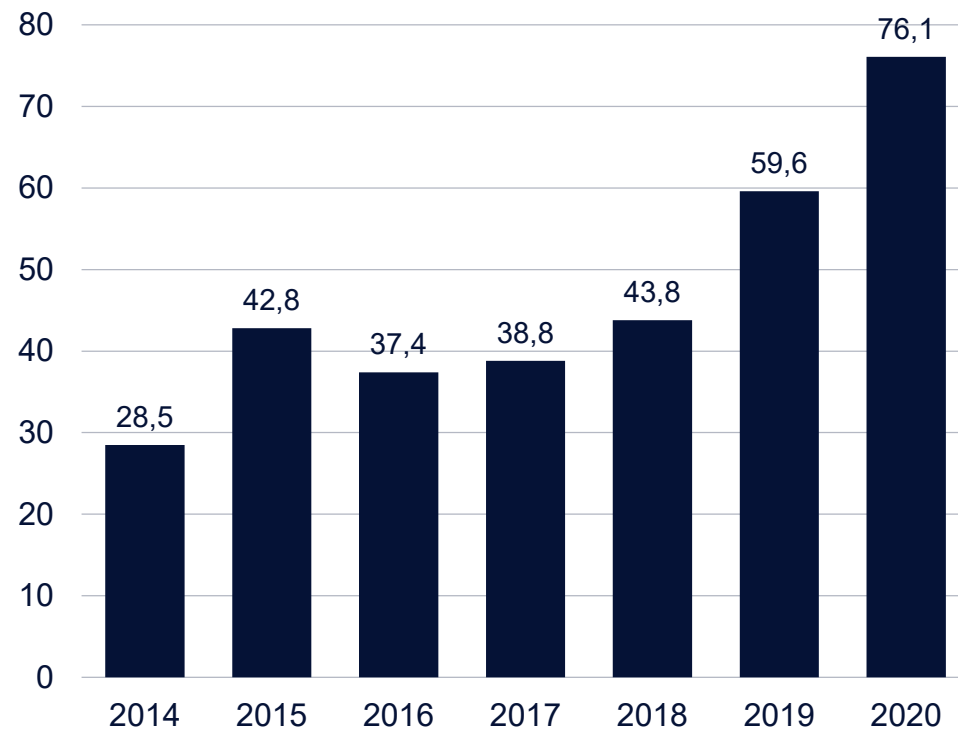
Cash flow

Cash flow from operating activities before financial items and taxes EUR million



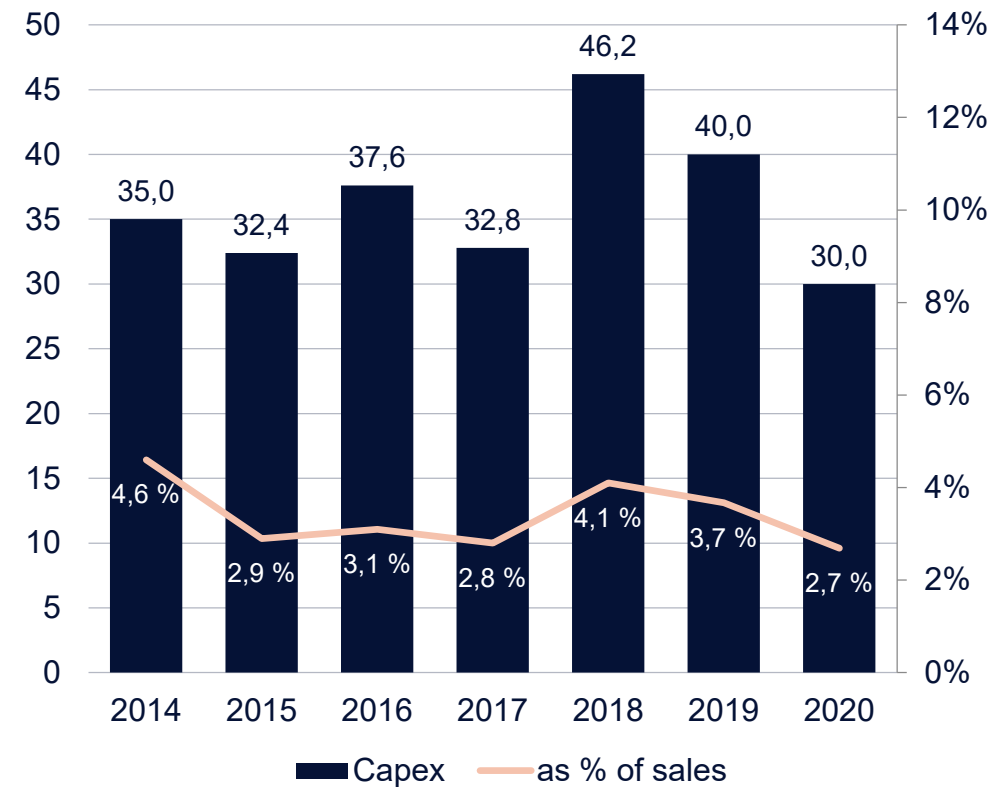
Capital expenditure

**DEPRECIATION, AMORTIZATION
AND IMPAIRMENT, EUR MILLION**



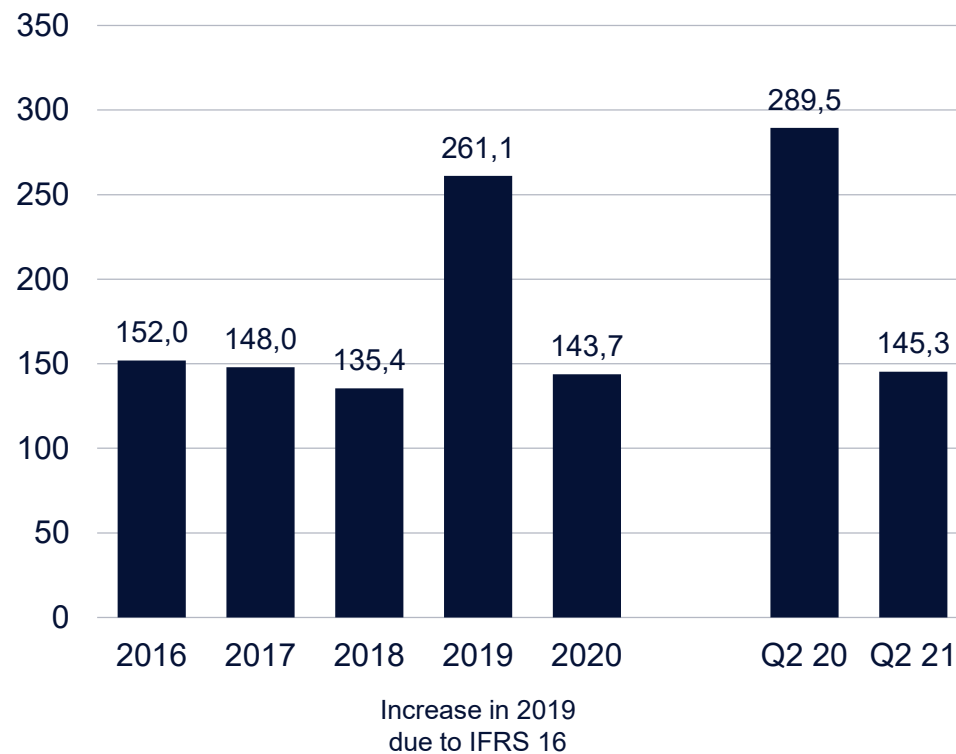
*Depreciation increased
as a result of IFRS 16*

CAPEX, EUR MILLION

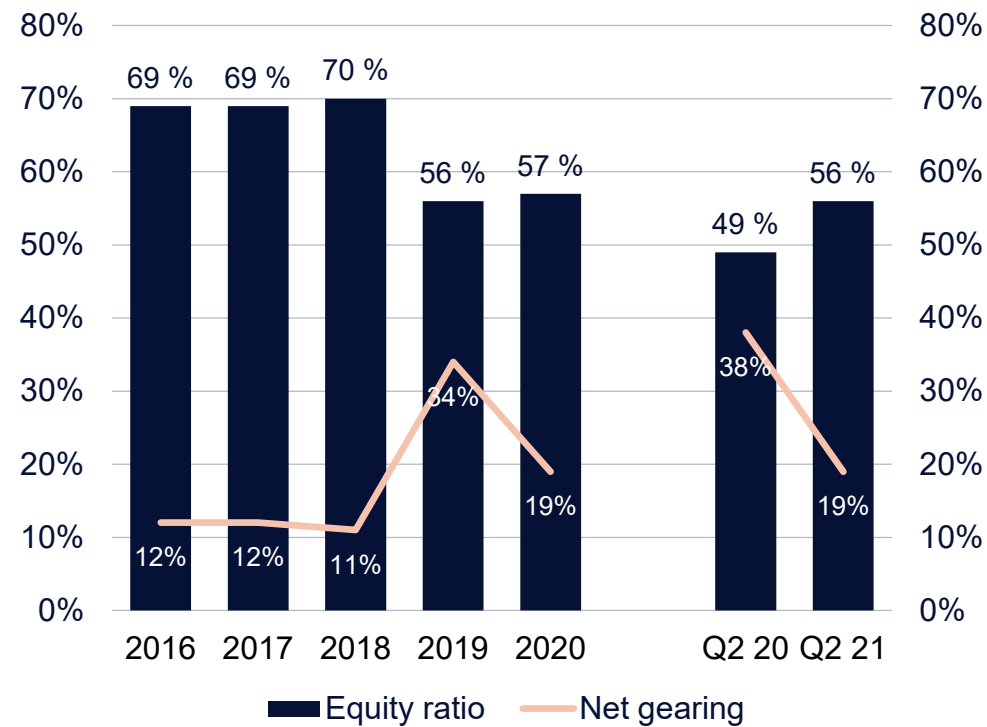


Solid balance sheet

NET DEBT, EUR MILLION



NET GEARING AND EQUITY RATIO



IFRS 16-impact visible in figures from Q1 2019 and
Wärtsilä share distribution in Q2 2019



Long-term financial targets unchanged



GROWTH

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



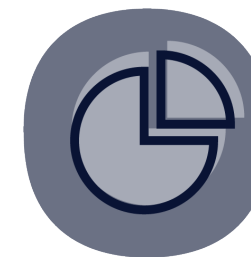
PROFITABILITY

EBITA margin to reach 12%



CAPITAL STRUCTURE

Net gearing** below 100%



DIVIDEND

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

2020

2.4% YoY
3.8% YoY (comparable)

11.3%
12.3% (comparable)

19%

EUR 0.60 per share, paid in two installments of 0.30 each

LTM*

8.8% YoY

14.9%
15.5% (comparable)

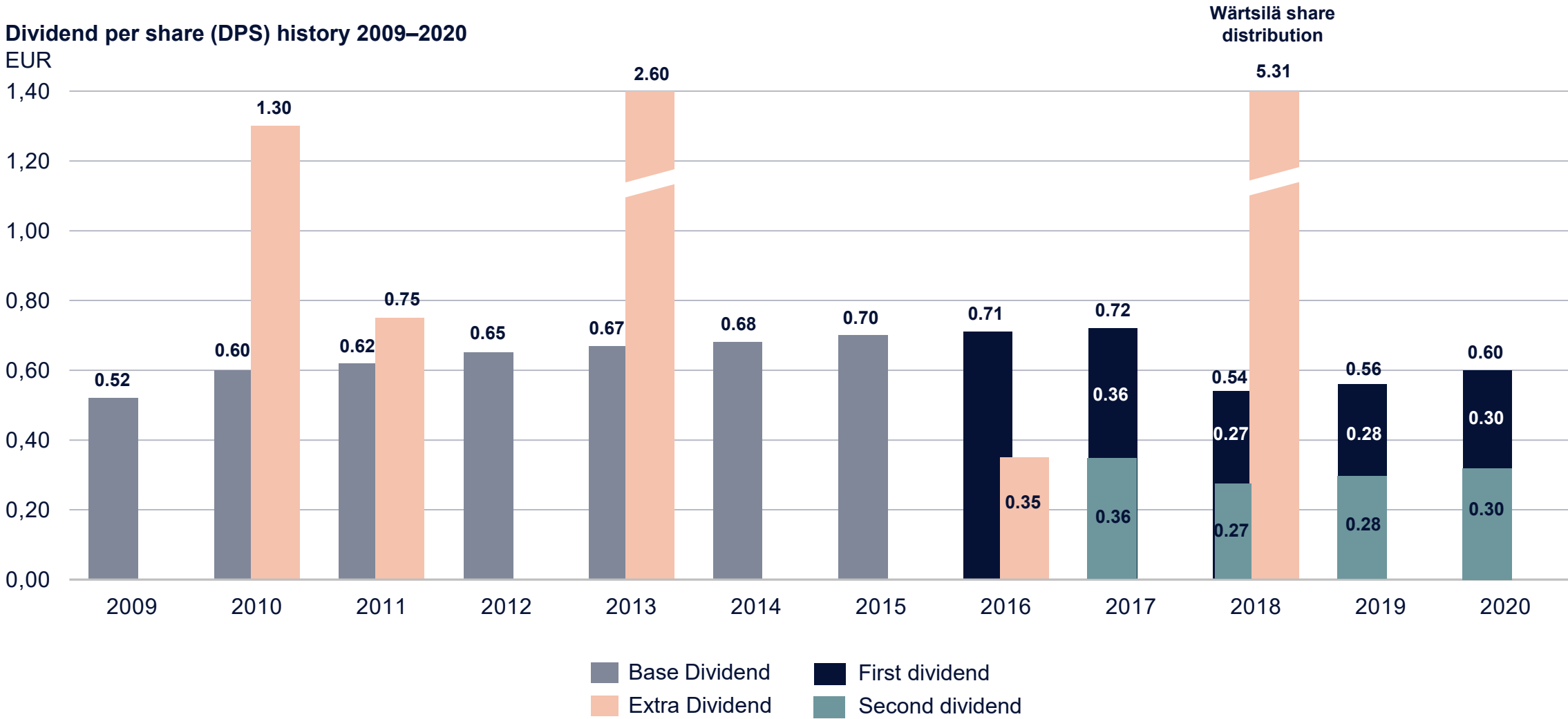
19%

*Last Twelve Months, referring to the period Q3 2020 – Q2 2021

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



Wärtsilä share distribution changed the baseline for dividend growth



Appendices



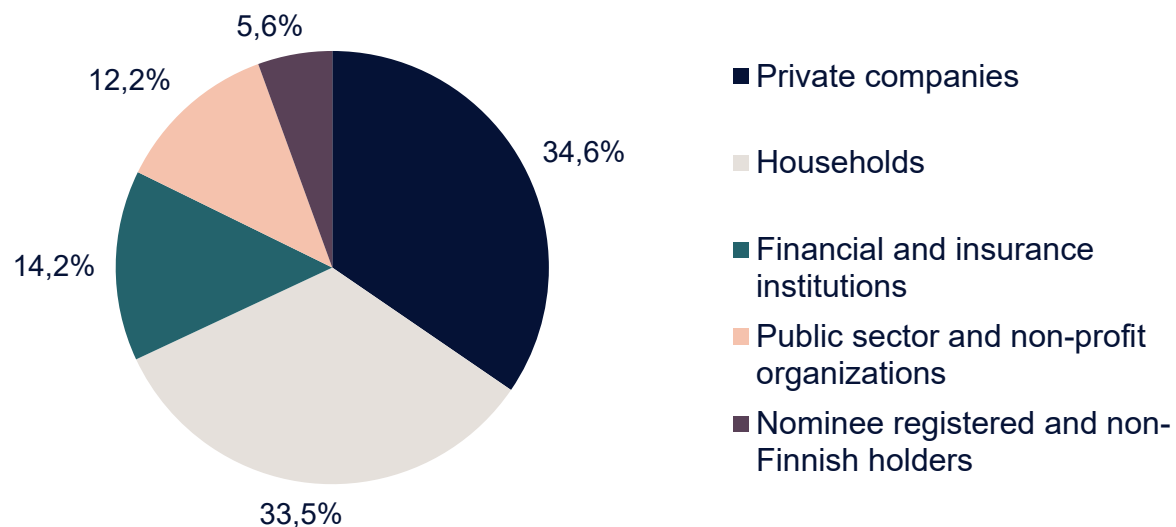
Largest shareholders as of July 31, 2021

#	Shareholder name	Number of shares	% of shares and votes
1	Virala Oy Ab	12,650,000	15.44
2	Turret Oy Ab	10,885,961	13.29
3	Holdix Oy Ab	10,165,537	12.41
4	Bergsrådninnan Sophie von Julins Foundation	2,556,000	3.12
5	Oy Julius Tallberg Ab	2,554,350	3.12
6	Gripenberg Gerda Margareta Lindsay Dödsbo	1,982,000	2.42
7	Ilmarinen Mutual Pension Insurance Company	1,741,223	2.13
8	Varma Mutual Pension Insurance Company	1,719,326	2.10
9	von Julin Sofia Margareta dödsbo	1,560,000	1.90
10	Ehrnrooth, Albert	855,372	1.04
10 largest shareholders, total		46,666,977	56.98
Other shareholders		35,235,473	43.02
Total		81,905,242	100.00

Data supplied by Euroland



Shareholder structure as of July 31, 2021



Sector	Number of shareholders	% of total shareholders	Number of shares	% of shares and votes
Private companies	714	2.6 %	28,304,022	34.6 %
Households	27,617	99.4 %	27,420,131	33.5 %
Financial and insurance institutions	39	0.1 %	11,650,980	14.2 %
Public sector and non-profit organizations	225	0.8 %	9,979,571	12.2 %
Nominee registered and non-Finnish holders	169	0.6 %	4,550,538	5.6 %
Total			81,905,242	100.0

Data supplied by Euroland



Fiskars Group Leadership Team



NATHALIE AHLSTRÖM

President & CEO



JUSSI SIITONEN

Chief Financial Officer,
deputy to the CEO



TINA ANDERSSON

Chief Consumer Officer



CHRISTIAN BACHLER

Executive Vice President,
BA Vita



JAMES BROUILLARD

Executive Vice President,
BA Terra



RISTO GAGGL

Chief Supply Chain Officer



JOHAN HEDBERG

Chief Sales Officer



**PETER CABELLO
HOLMBERG**

Chief Digital Officer



TUOMAS HYYRYLÄINEN

Executive Vice President,
BA Crea



NIKLAS LINDHOLM

Chief People Officer



PÄIVI TIMONEN

Chief Legal Officer



Board of Directors



**PAUL
EHRNROOTH**

Chairman



**JYRI
LUOMAKOSKI**

Vice Chairman



**ALBERT
EHRNROOTH**



**LOUISE
FROMOND**



**INKA
MERO**



**FABIAN
MÅNSSON**



**PETER
SJÖLANDER**



**RITVA
SOTAMAA**



Disclaimer

This presentation contains forward-looking statements that reflect management's current views with respect to certain future events and potential financial performance. Although Fiskars believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of various factors.

Important factors that may cause such a difference for Fiskars include, but are not limited to: (i) the macroeconomic development and consumer confidence in the key markets, (ii) change in the competitive climate, (iii) change in the regulatory environment and other government actions, (iv) change in interest rate and foreign exchange rate levels, and (v) internal operating factors.

This presentation does not imply that Fiskars has undertaken to revise these forward-looking statements, beyond what is required by applicable law or applicable stock exchange regulations if and when circumstances arise that will lead to changes compared to the date when these statements were provided.



Making the everyday extraordinary