Making the everyday extraordinary

FISKARS GROUP

Fiskars in 2018

Net sales by segment

Living

Key categories:
Tabletop
Interior décor
Gifting

€ **529.6** m

48 %

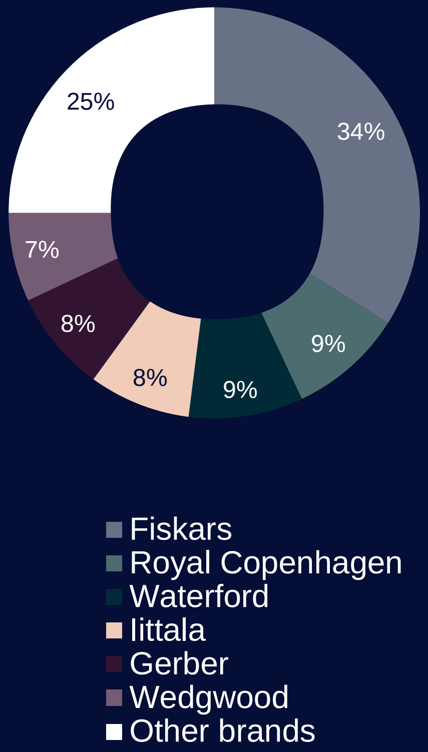
Functional

Key categories:
Gardening
School, office and craft
Kitchen
Watering
Outdoor

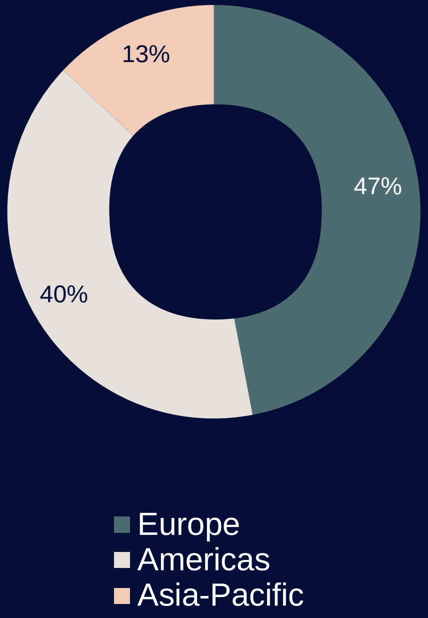
€ **585.2** m

52 %

Net sales by brand



Net sales by geographic area



Building a family of iconic lifestyle brands

FISKARS® GERBER® Gilmour

iittala® ROYAL COPENHAGEN PURVEYOR TO HER MAJESTY THE QUEEN OF DENMARK ARABIA 1873 Rörstrand

WATERFORD WEDGWOOD ENGLAND 1759 ROYAL ALBERT ENGLAND 1904 ROYAL DOULTON LONDON

Making the everyday extraordinary

FISKARS	GERBER	iittala	ROYAL COPENHAGEN	WATERFORD	WEDGWOOD
Empowers everyday creativity to shape your world	The leading outdoor gear brand that empowers people to be unstoppable	A design brand that provides a progressive Nordic living	A Danish luxury porcelain brand that elevates memorable moments	Enables people to celebrate Irish conviviality	Continuously provides new perspectives of British lifestyle

Fundamentals	**Vision** Creating a positive, lasting impact on our quality of life	**Strategy** Building a family of iconic lifestyle brands	**Values** Innovation Integrity Accountability Teamwork	**Sustainability** Promoting creativity Challenging disposability Empowering people
Purpose	Making the **everyday extraordinary**			
Strategic priorities	Inspiring people	Exciting consumers	Growing business	Increasing returns

Sustainability key drivers

Promoting creativity

Challenging disposability

Empowering people

SBU Living

Offers premium and luxury products for tabletop, giftware and interior décor

Strategic business unit Living in brief

English and Crystal Living

WEDGWOOD ENGLAND 1759

ROYAL DOULTON LONDON

WATERFORD

ROYAL ALBERT ENGLAND 1904

Scandinavian Living

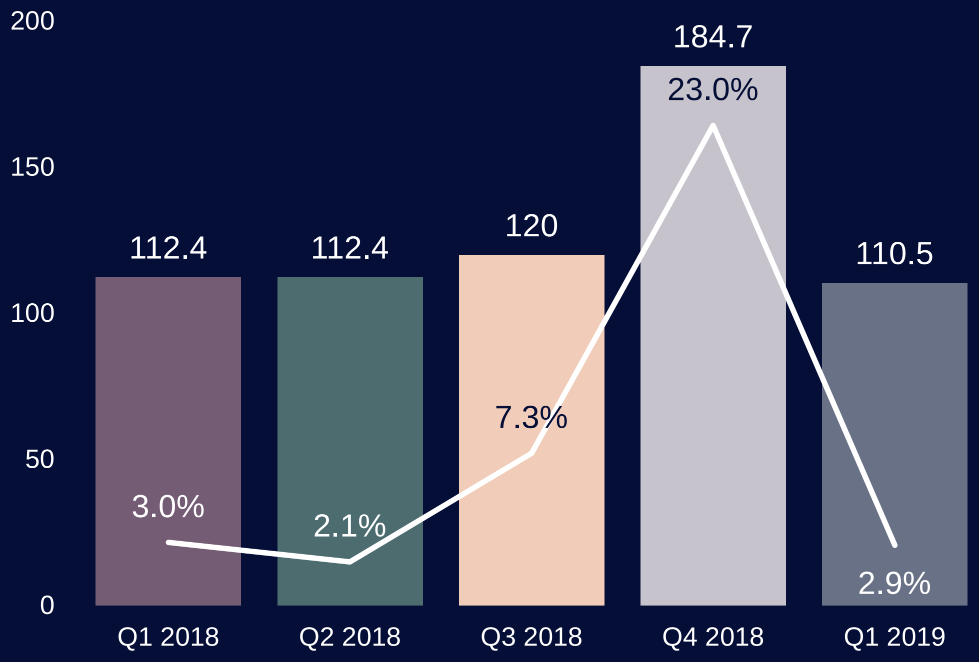
iittala

ARABIA 1873

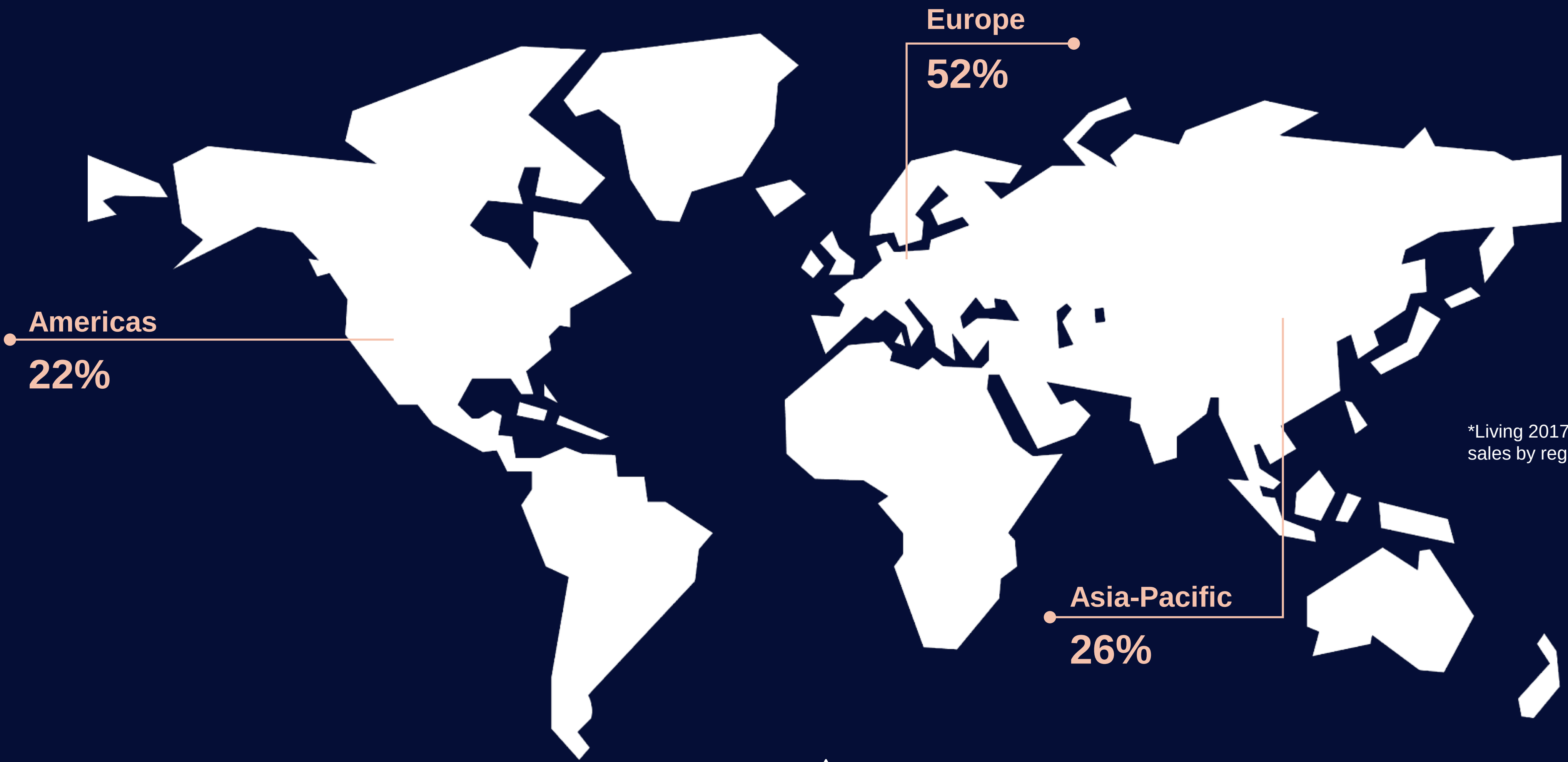
ROYAL COPENHAGEN PURVEYOR TO HER MAJESTY THE QUEEN OF DENMARK

Rörstrand

Net sales, EUR million – Comparable EBITA,%



SBU Living – Well balanced footprint



*Living 2017 net sales by region

SBU Living – Category split

Key categories by brand (% of Living net sales 2017)

		Dinnerware 45%	Drinkware 17%	Interior 23%	Other 15%
Key international brands	iittala	✓	✓	✓	✓
	ROYAL COPENHAGEN PURVEYOR TO HER MAJESTY THE QUEEN OF DENMARK	✓		✓	✓
	WEDGWOOD ENGLAND 1759	✓		✓	✓
	WATERFORD		✓	✓	
Regional brands	ARABIA 1873	✓			✓
	ROYAL ALBERT ENGLAND 1904	✓			✓
	ROYAL DOULTON LONDON	✓	✓	✓	✓
	Rörstrand	✓			

SBU Living – sales channels

Share of 2017 net sales

Direct channel includes our own:

- Stores (currently 8% of total number of locations)
- Shop-in-shops (64%)
- Outlets (28%)
- E-commerce

Indirect e-commerce represents those customers who are operating on online basis only or sell a significant value of our business through e-commerce platforms

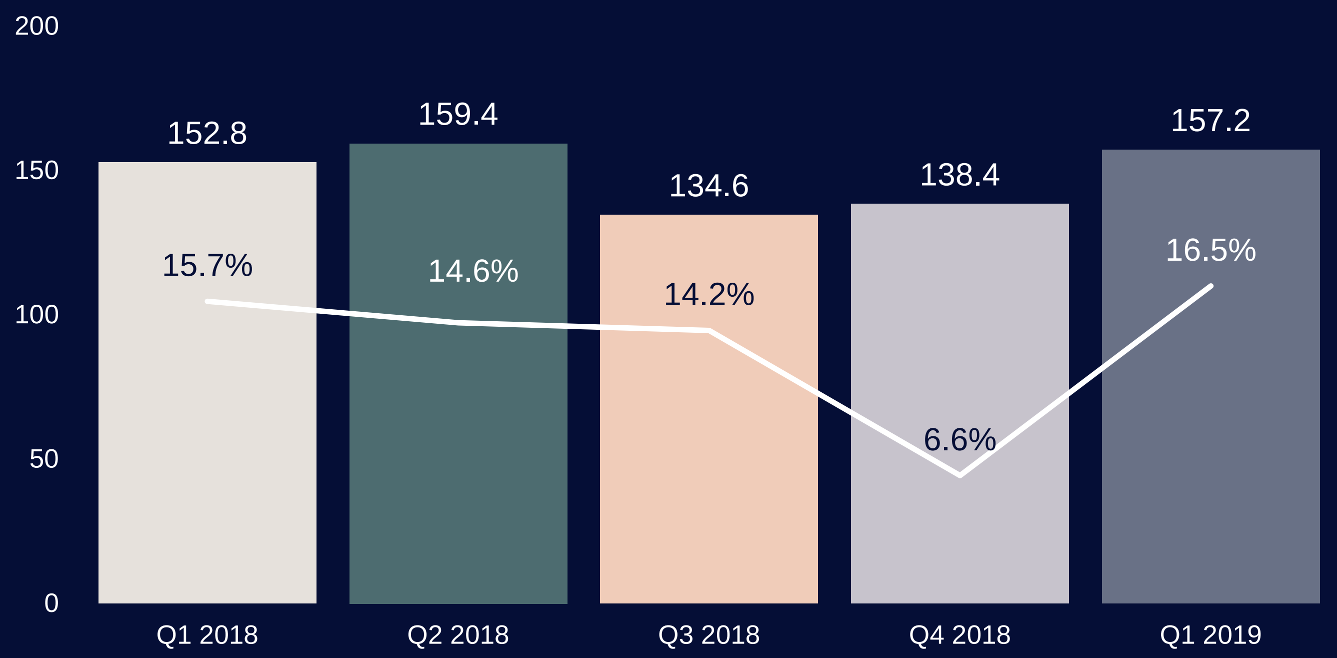
SBU Functional

Provides tools for use in and around the house as well as outdoors

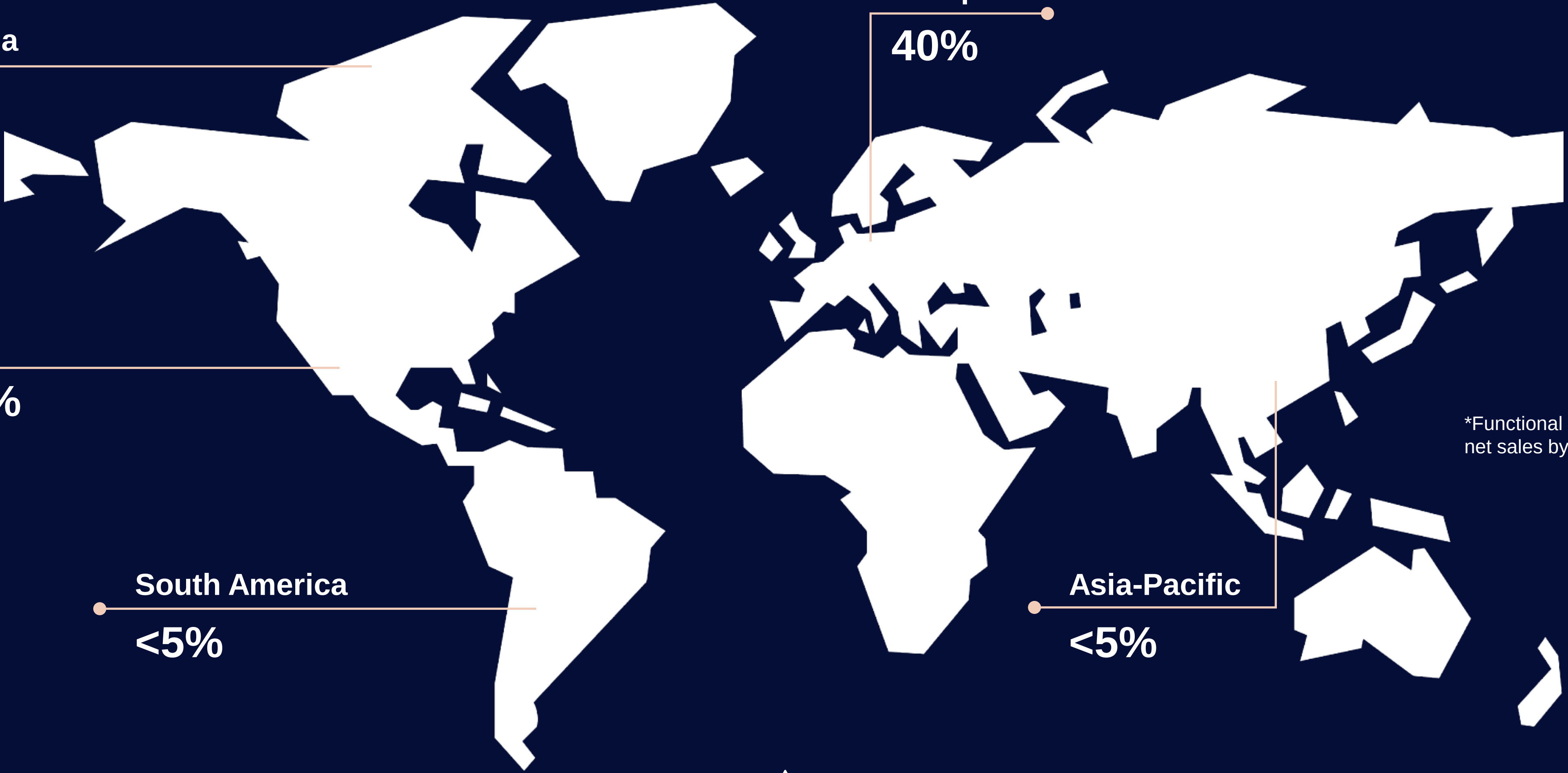
Strategic business unit Functional

Our brands

Net sales, EUR million – Comparable EBITA,%



SBU Functional – Well balanced footprint



*Functional 2017
net sales by region

SBU Functional – Category split

13%
Outdoor

13%
Watering

45%
Gardening

18%
School, office
& craft (SOC)

10%
Cooking

2%
Fixing

*Functional 2017 net
sales by category

Distribution fully through indirect channels

Work with some of the largest retailers globally

Strong trade partnerships is one of our strengths

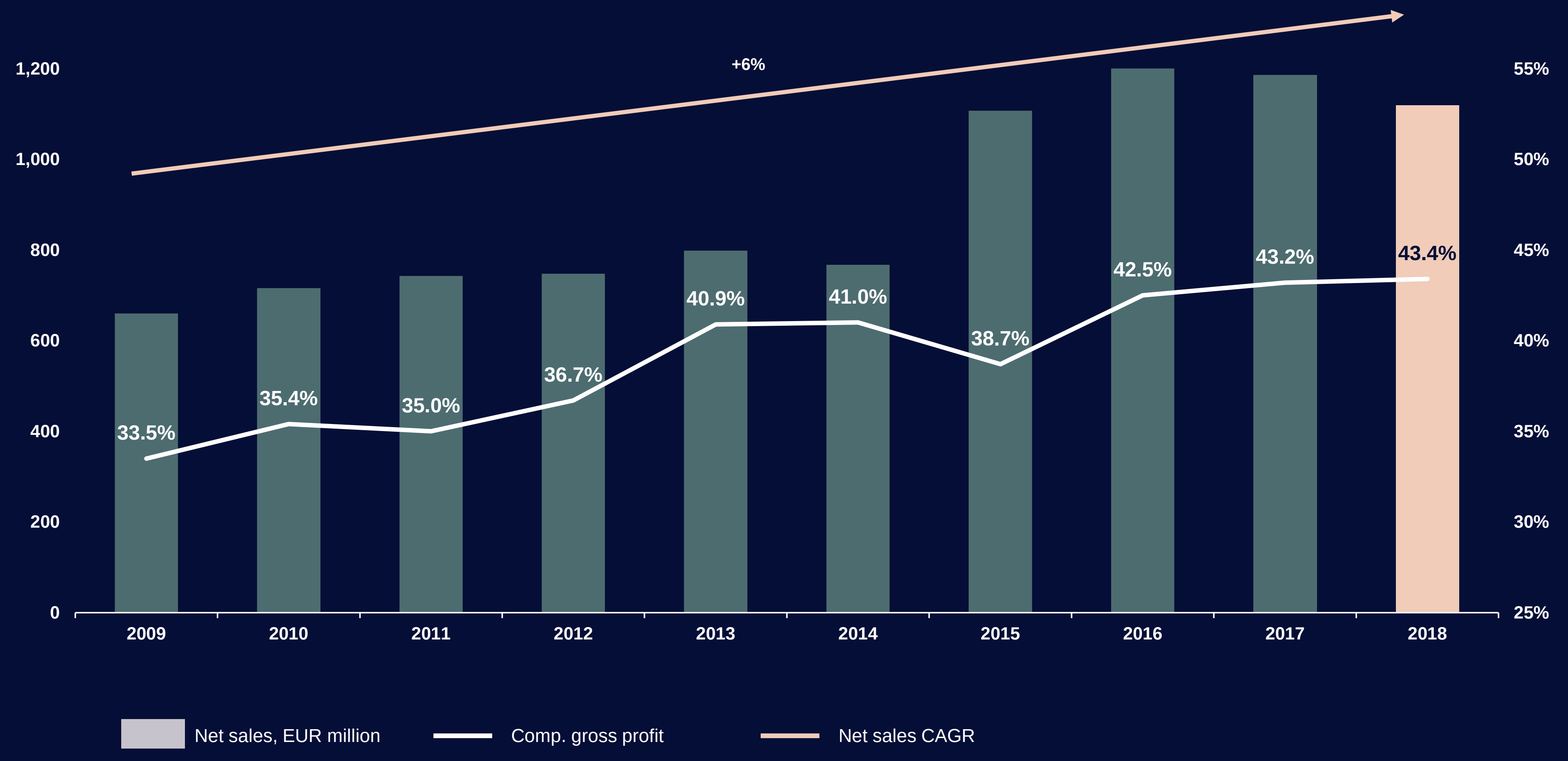
E-commerce in Functional

- Total indirect e-commerce: >5% of 2017 net sales
- Share of total e-commerce higher in the Americas than other markets

Other

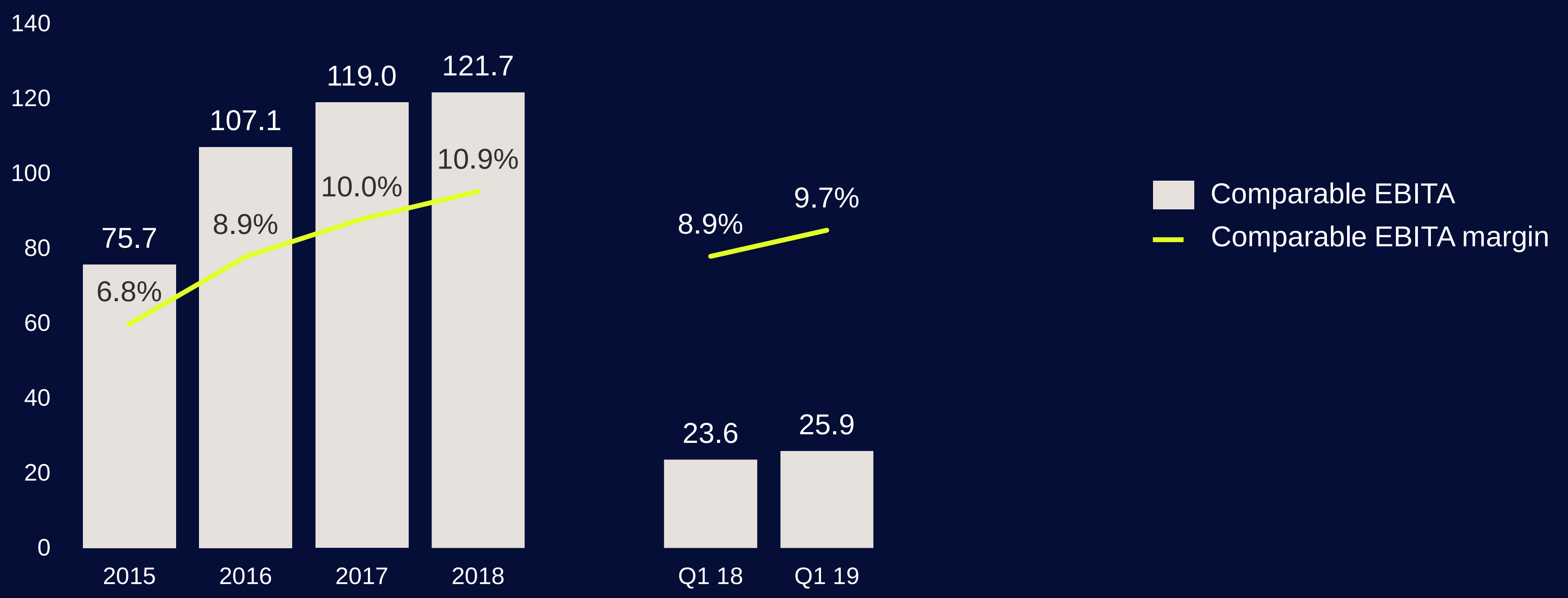
Other segments contains the corporate headquarters, shared services, investment portfolio and real estate unit. Investment portfolio mainly consisting of share in Wärtsilä.

Group net sales and profitability development

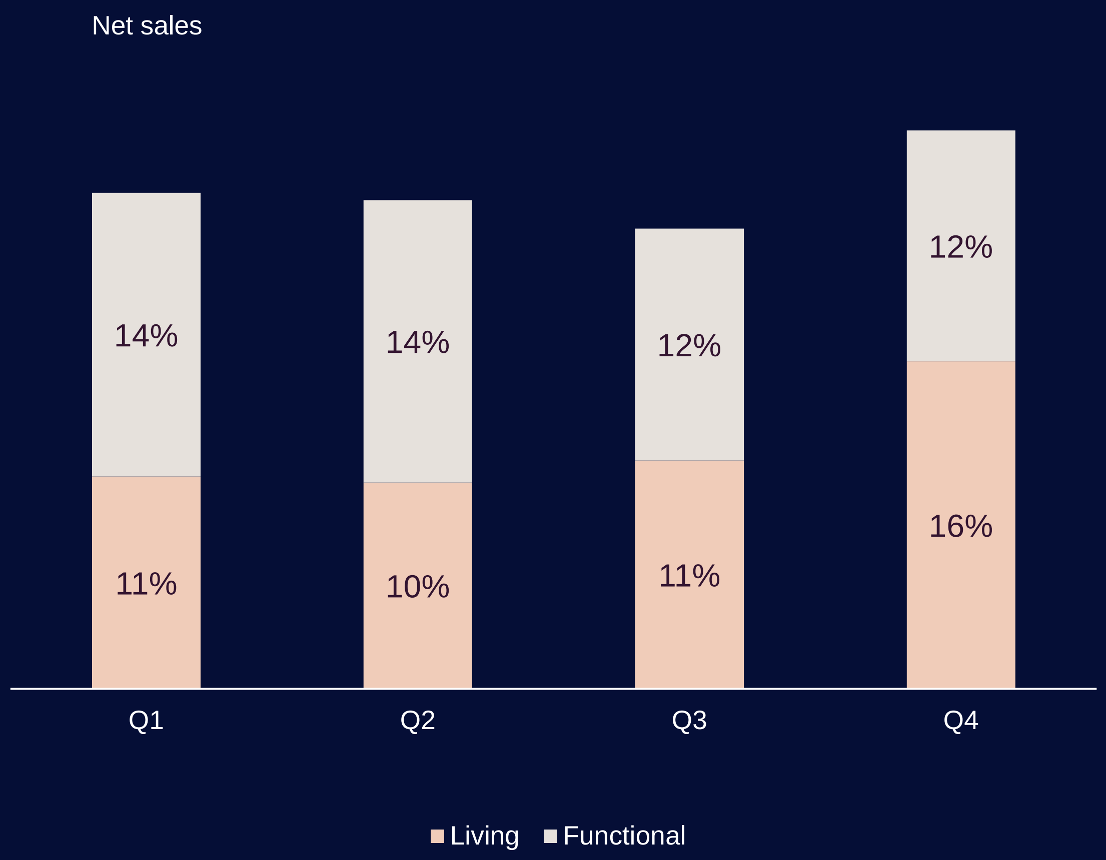


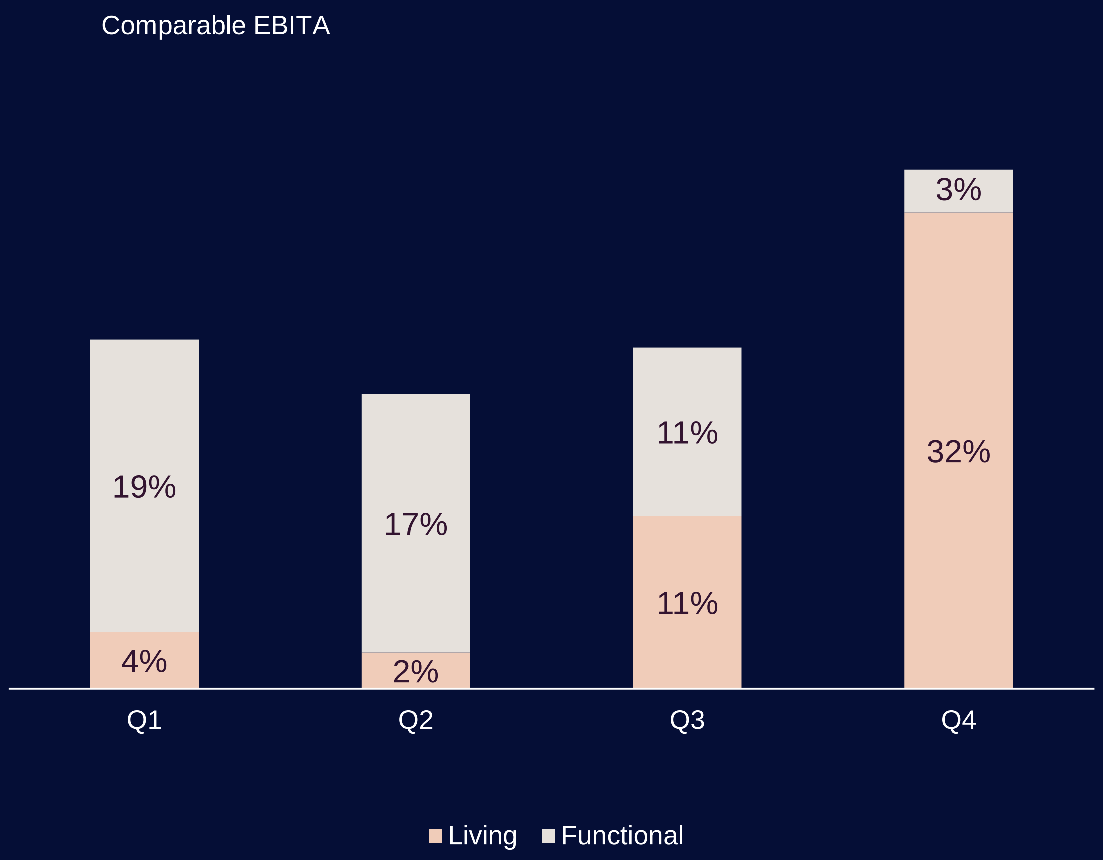
Comparable EBITA increased in 2018

Comparable EBITA, EUR million



Seasonalities creating balanced income profile





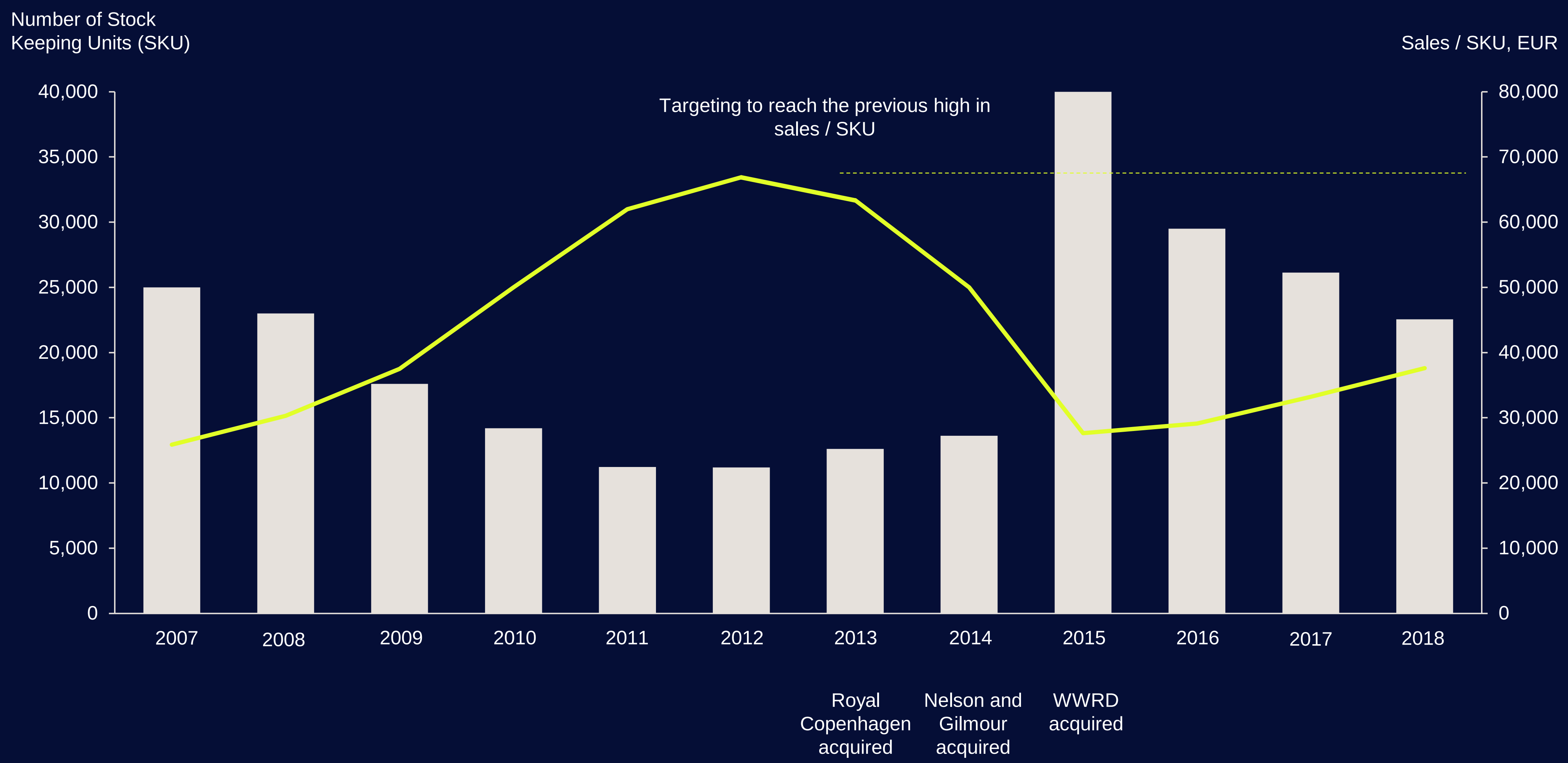
Seasonal distribution by quarter and business (average 2016-18). Percentages as share of total full year group figures

Main markets for the key international brands

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

Based on sales split in 2018

SKU reduction ongoing

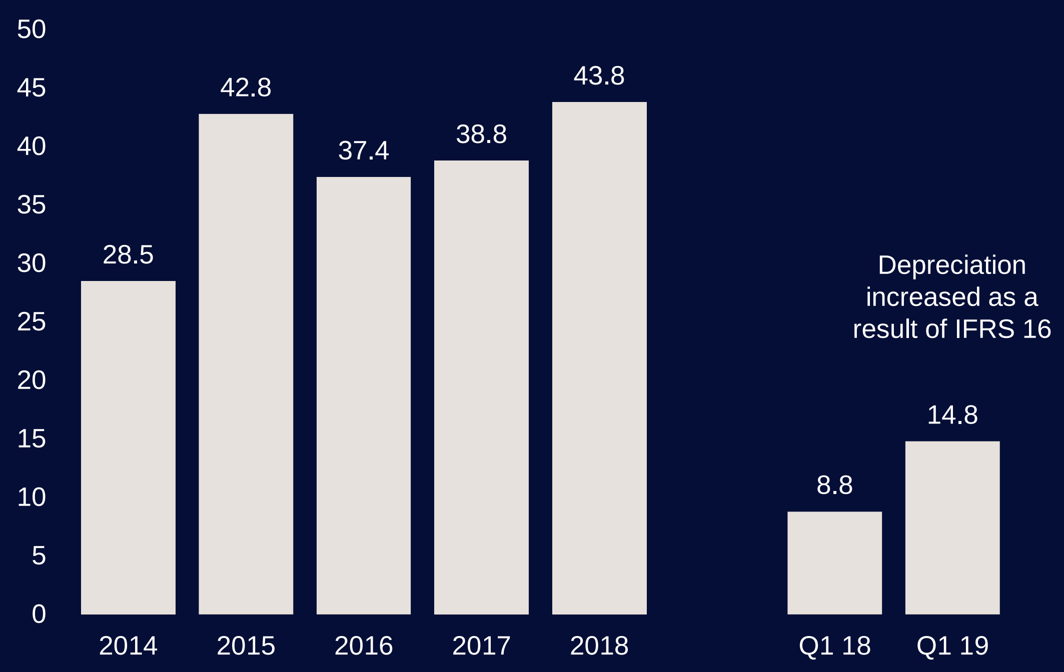


Cash flow has increased

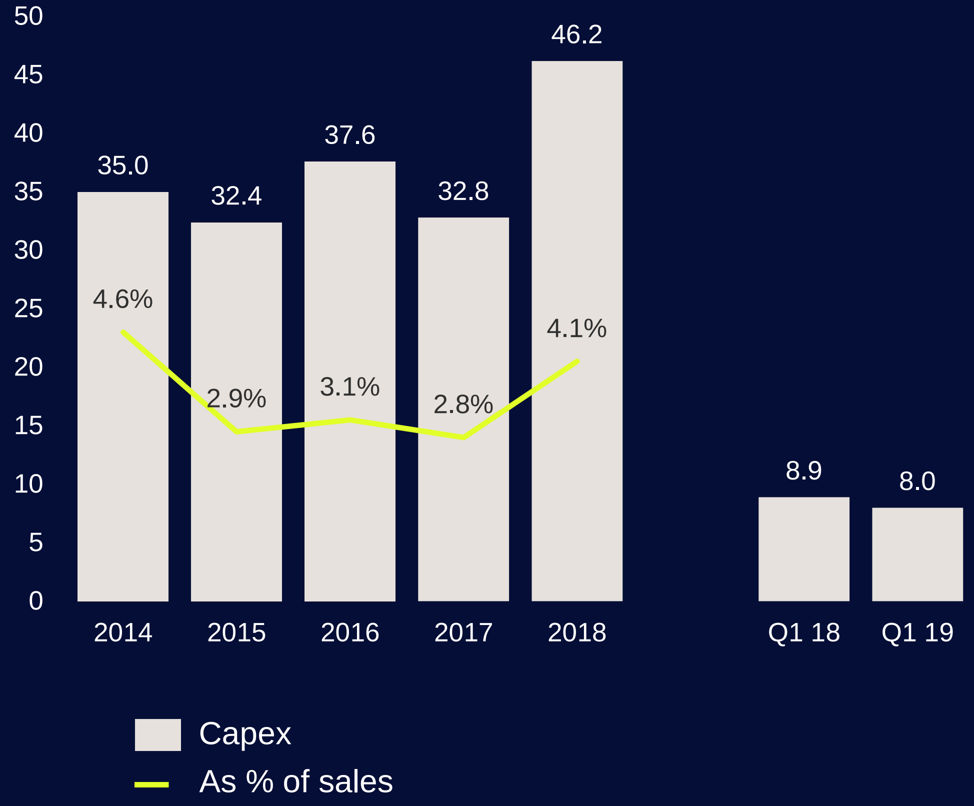
Cash flow from operating activities before financial items and taxes EUR million

Capital expenditure increased in 2018 due to a factory expansion

Depreciation, amortization and impairment, EUR million

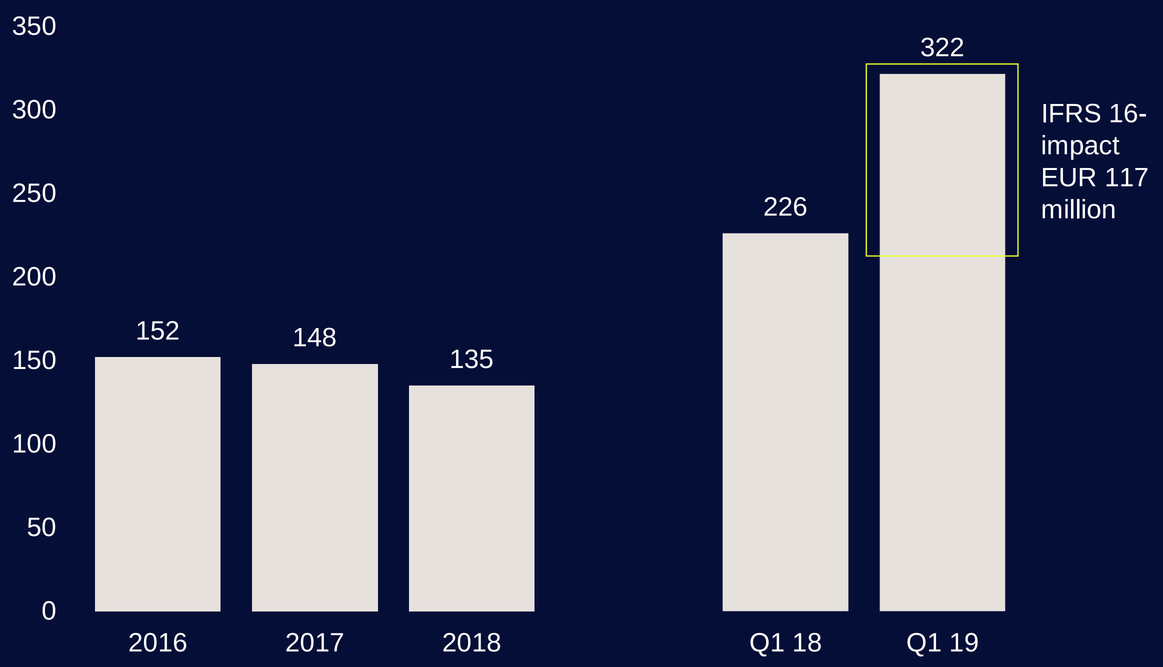


Capex, EUR million

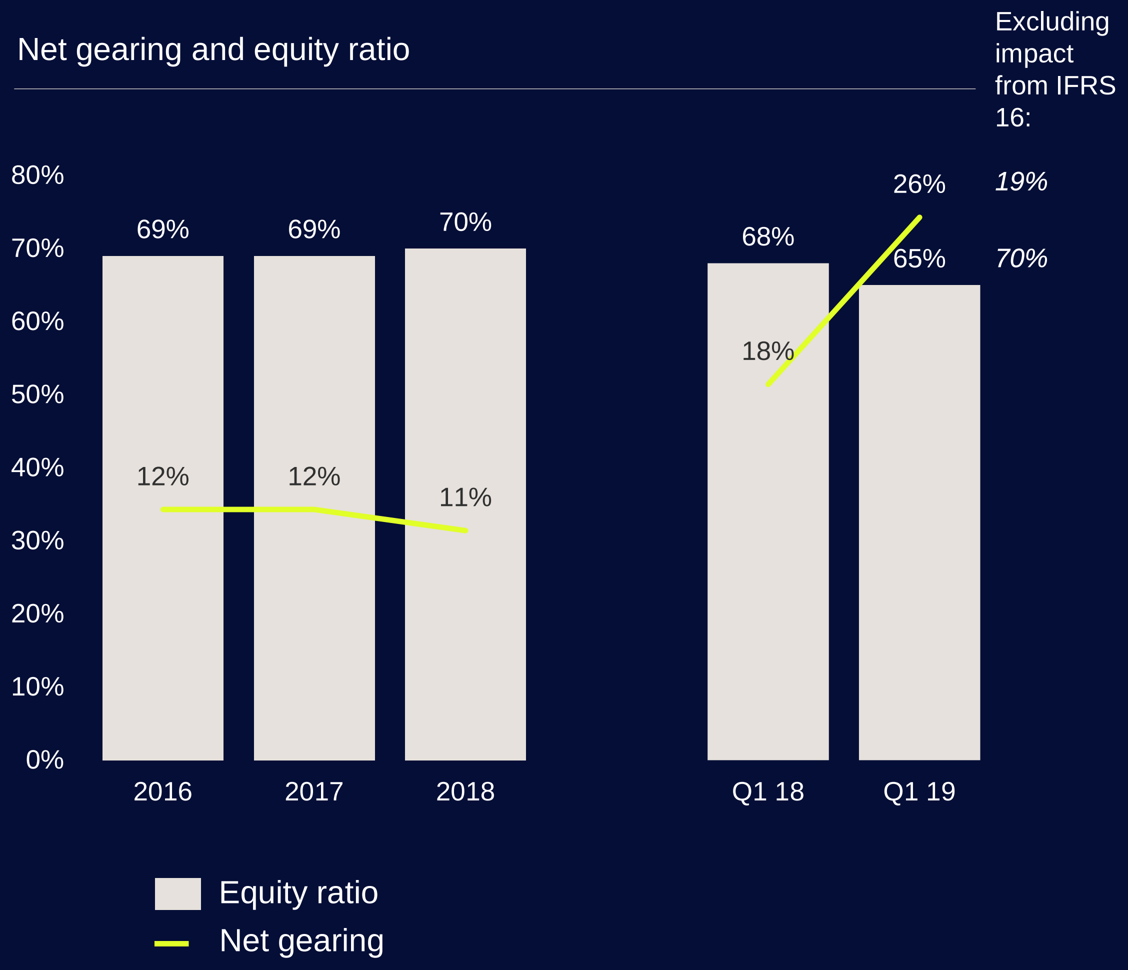


IFRS 16 impacting balance sheet

Net debt, EUR million



Net gearing and equity ratio



Long-term financial targets

	Growth	Profitability	Capital structure	Dividend
	The average annual net sales growth to exceed 5%, through a combination of organic growth and targeted acquisitions	EBITA margin to reach 12%	Net gearing* below 100%	Fiskars aims to distribute a stable, over time increasing dividend, to be paid biannually
2018	-5.6% YoY -2.4% YoY (comparable)	10.1%	11%	A proposed total of EUR 0.54 per share, paid in two installments of EUR 0.27 per share. Additionally, a proposed distribution of Wärtsilä shares held by Fiskars Group

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

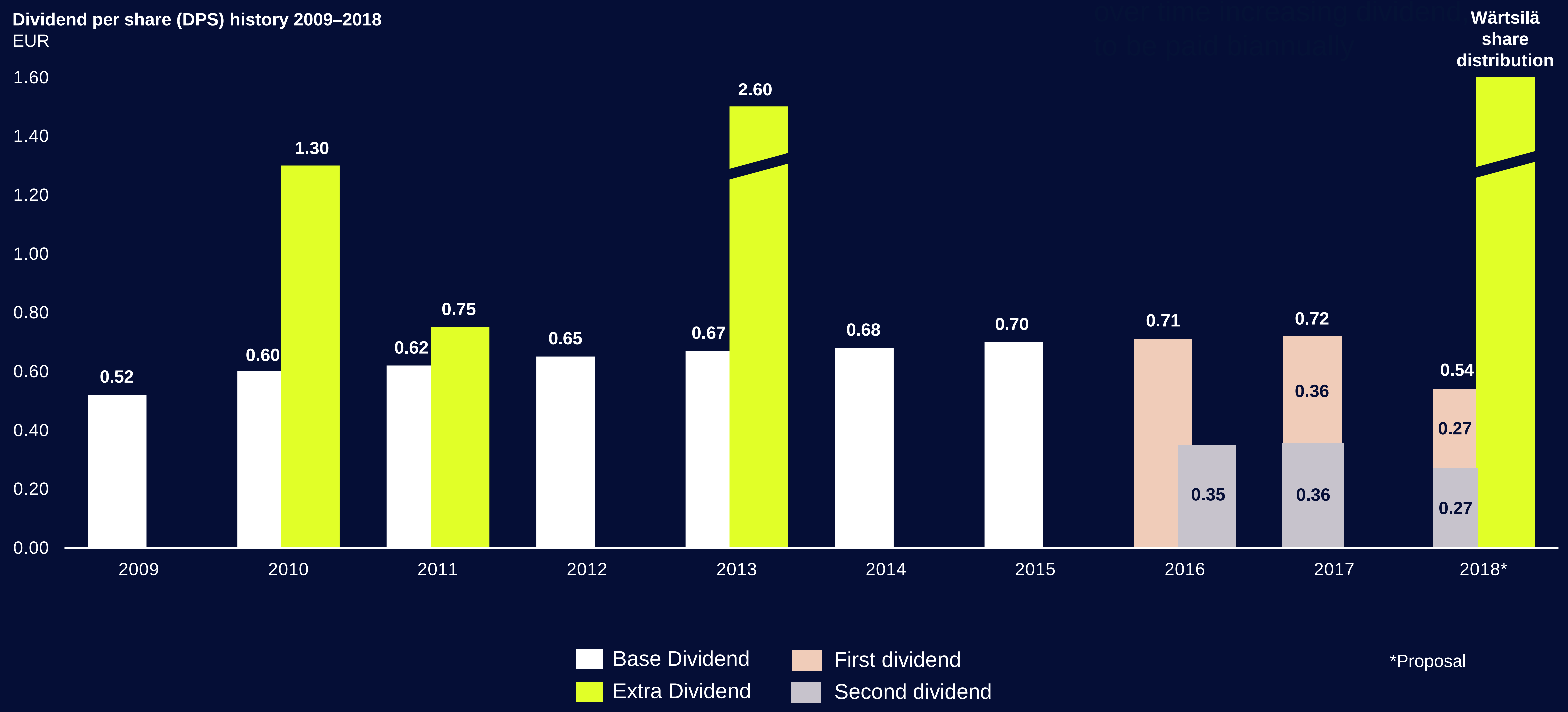
Outlook for 2019 (updated 17.5.2019)

In 2019, Fiskars expects the Group's comparable net sales to be at the same level as in 2018 (unchanged) and comparable EBITA to be below the previous year’s level (previously: at the same level).

The outlook is influenced by the company’s investments in growth initiatives that are expected to add sustainable value in the long-term. In addition, there are continued material risks relating to changes in the operating environment, e.g. Brexit and potential further increases to the U.S. tariffs. An unfavorable outcome of these risks might have a significant impact on the comparable net sales and comparable EBITA. Furthermore, fluctuations in currency rates might also have a considerable impact on comparable EBITA.

Comparable net sales excludes the impact of exchange rates, acquisitions and divestments. Items affecting comparability in EBITA include restructuring costs, impairment charges, integration related costs, acquisitions and divestments, and gain and loss from the sale of businesses.

Proposed Wärtsilä share distribution would change the baseline for dividend growth



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