

The background of the slide is a photograph of a greenhouse filled with tomato plants. The plants are lush green and have many unripe, green tomatoes hanging from the vines. The greenhouse structure, including the curved metal frame and translucent panels, is visible in the upper part of the image.

FISKARS  
EST. GROUP 1649

◆ Annual General  
Meeting 2022

WEDNESDAY, MARCH 16, 2022

# ◆ Nathalie Ahlström

CEO'S REVIEW



# 2021 Highlights

STRATEGY

FINANCIAL TARGETS

SUSTAINABILITY

KEY COMMERCIAL SUCCESSES

FISKARS GROUP LEADERSHIP TEAM

OUTLOOK





# ❖ Fiskars Group *key figures 2021*

NET SALES  
EUR million

1,254.3

COMPARABLE EBITA  
EUR million

168.8

EARNINGS  
PER SHARE  
EUR

1.06

COMPARABLE EBIT  
EUR million

154.2

CASH FLOW FROM  
OPERATING ACTIVITIES  
BEFORE FINANCIAL  
ITEMS AND TAXES  
EUR million

164.2

PERSONNEL

6,690

Dec 31, 2021



FISKARS®



ROYAL COPENHAGEN



iittala



GERBER



MOOMIN  
by ARABIA



WATERFORD



WEDGWOOD

# Update on *other significant events* in 2021

## ALL THE RESTRUCTURING PROGRAMS COMPLETED

### **Targeted cost savings realized**

- Transformation program app. EUR 17 million
- Restructuring program app. EUR 20 million
- The majority of the benefits already visible in 2021

### **Restructuring costs significantly lower than originally anticipated**

- Originally anticipated to be a total of EUR 70 million
- Total costs for both programs app. EUR 45 million

## US WATERING BUSINESS DIVESTED

- Divestment of North American Watering Business signed on 21 December 2021, completed on February 1, 2022
- Deal included the Gilmour and Nelson brands and related trademarks, patents and assets
- Transaction in line with the new growth strategy
- Watering products remain in our portfolio, sold under the Fiskars brand in Europe





# Business area *Vita*

## KEY CATEGORIES:



Tableware



Drinkware



Interior

## KEY BRANDS



NET SALES 2021  
EUR million

**544.6**  
+19.3%

COMPARABLE EBITA  
EUR million

**86.7**  
+111.4%



# Business area *Terra*

## KEY CATEGORIES:

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Gardening



Outdoor



Watering

## KEY BRANDS

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**FISKARS®**



NET SALES 2021  
EUR million

**535.4**

+8.4%

COMPARABLE EBITA  
EUR million

**57.0**

-15.6%



# ☆ Business area *Crea*

## KEY CATEGORIES:

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Scissors & creating



Cooking

## KEY BRANDS

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**FISKARS®**

NET SALES 2021  
EUR million

170.6

+5.3%

COMPARABLE EBITA  
EUR million

38.0

-7.4%

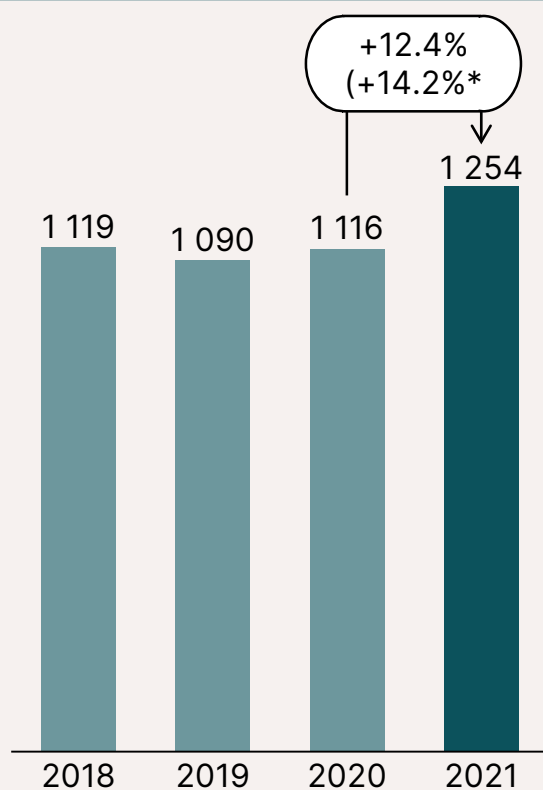




# Strong, profitable *growth*

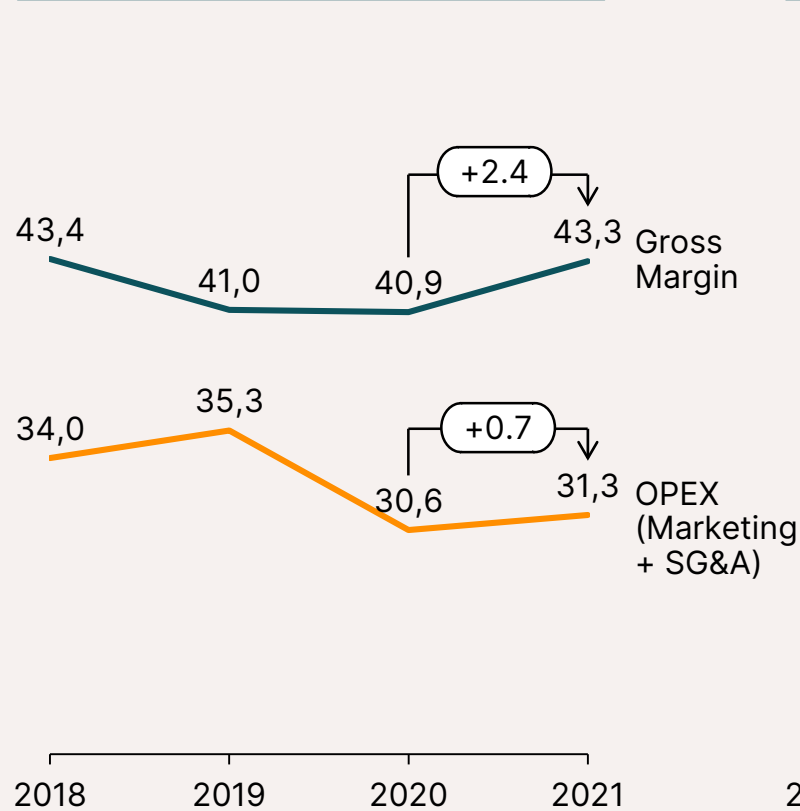
– EBITA margin up 1.2%-point driven by strong Gross Margin improvement

NET SALES 2021, EUR million



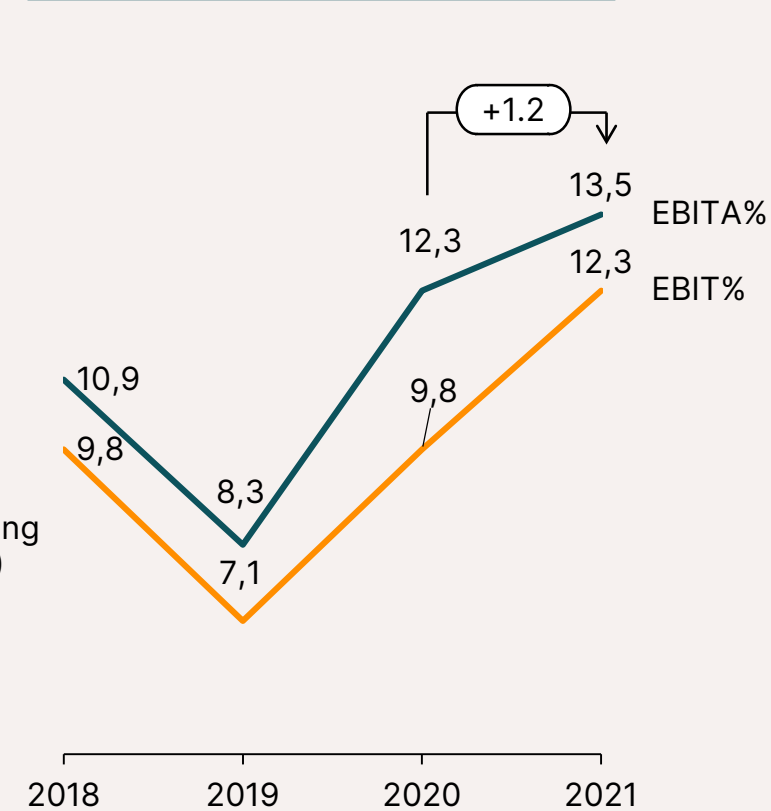
\*) FX neutral

GROSS MARGIN\* AND OPEX\*, %



\*) excluding Items Affecting Comparability

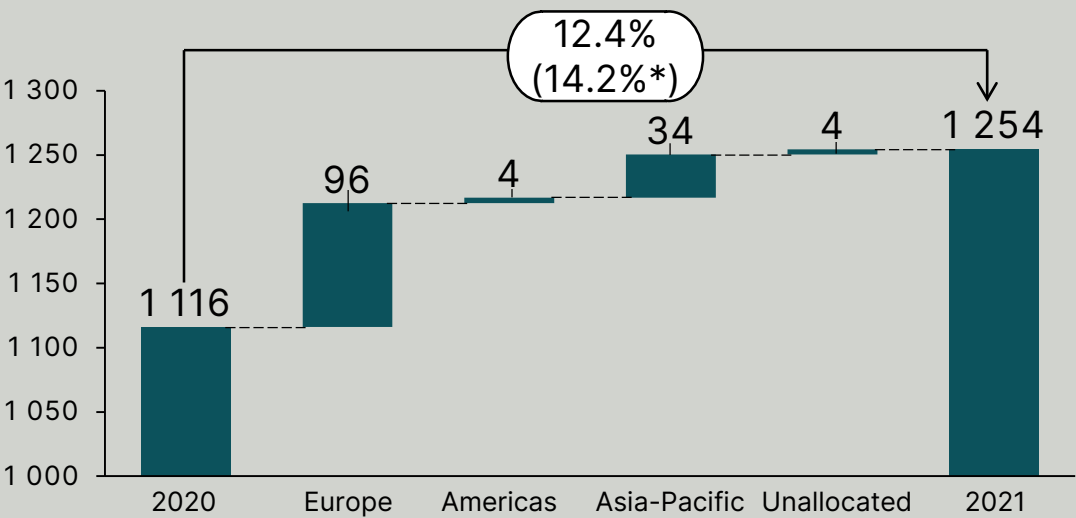
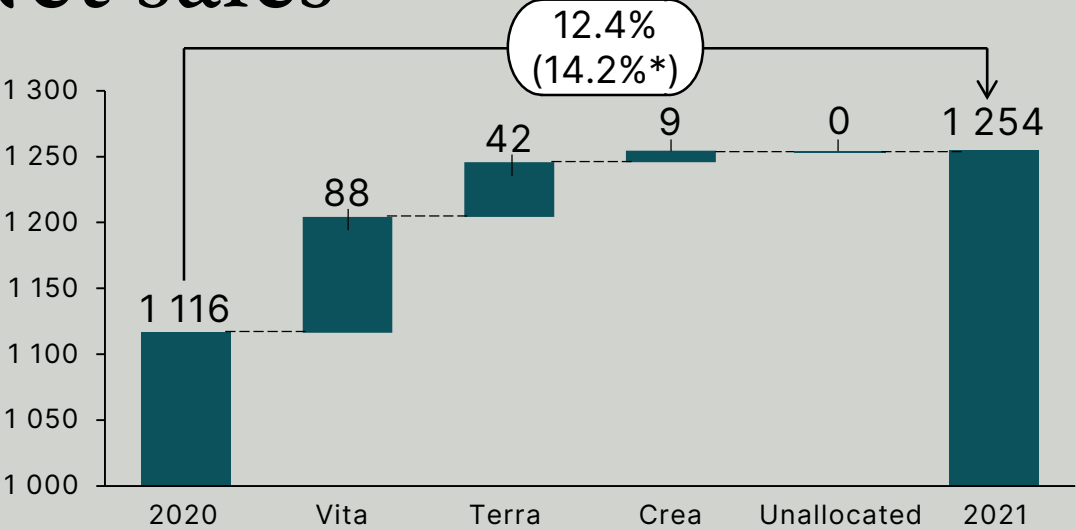
EBITA%\* and EBIT%\*



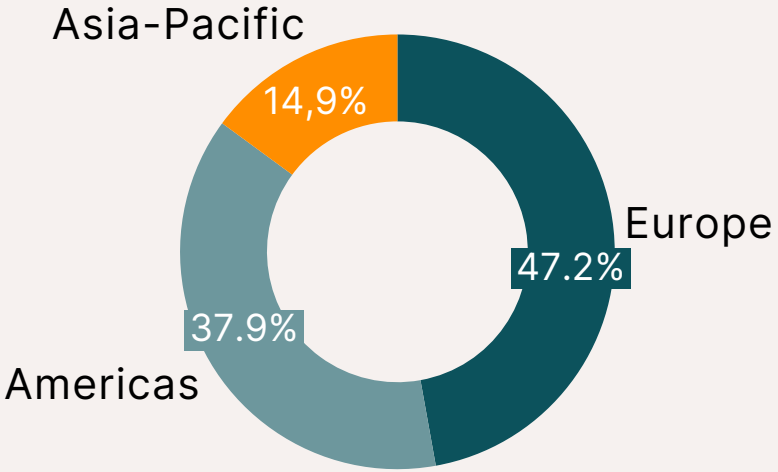
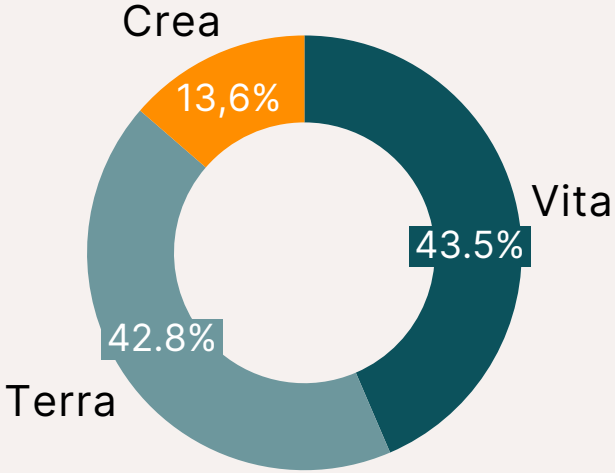
\*) excluding Items Affecting Comparability



# Net sales



\*) FX neutral



2021 HIGHLIGHTS

# Strategy

FINANCIAL TARGETS

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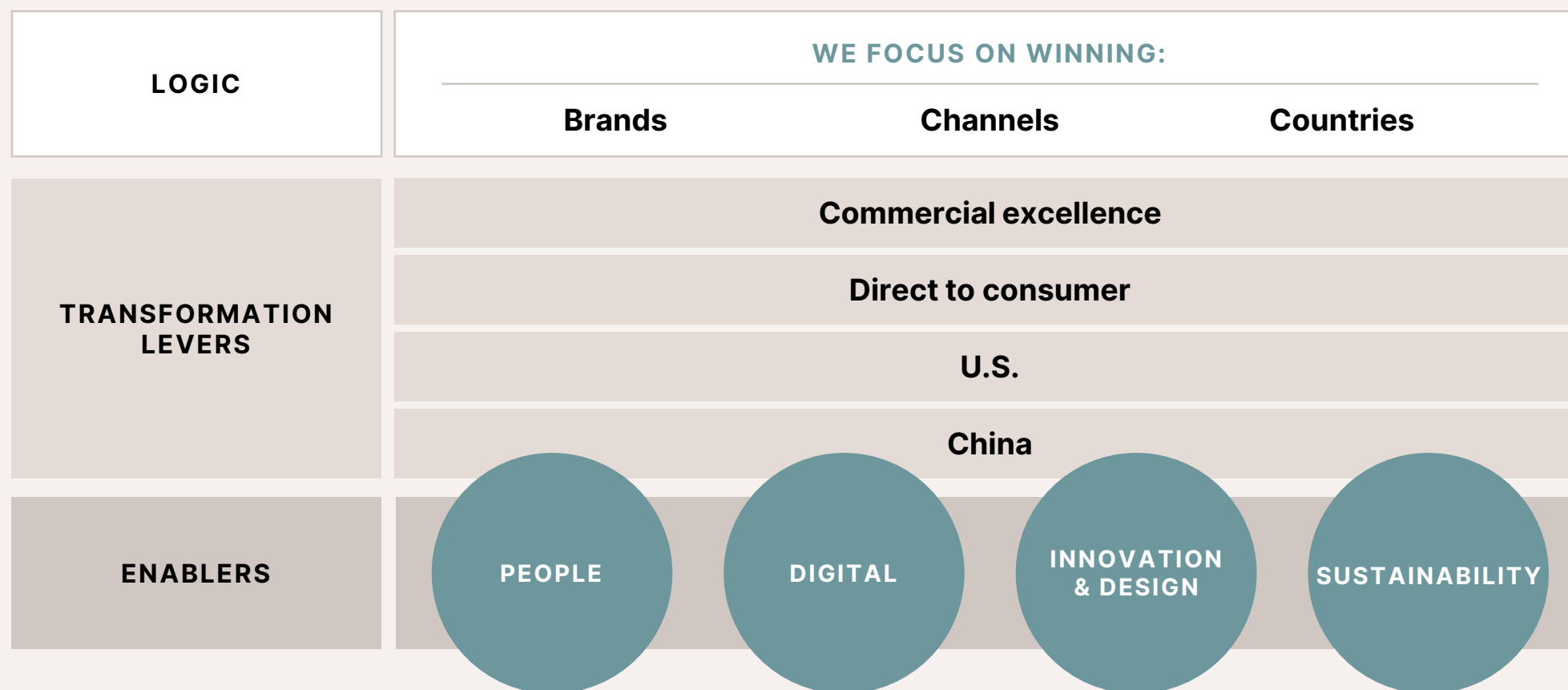
FISKARS GROUP LEADERSHIP TEAM

OUTLOOK



# The *Growth* Strategy

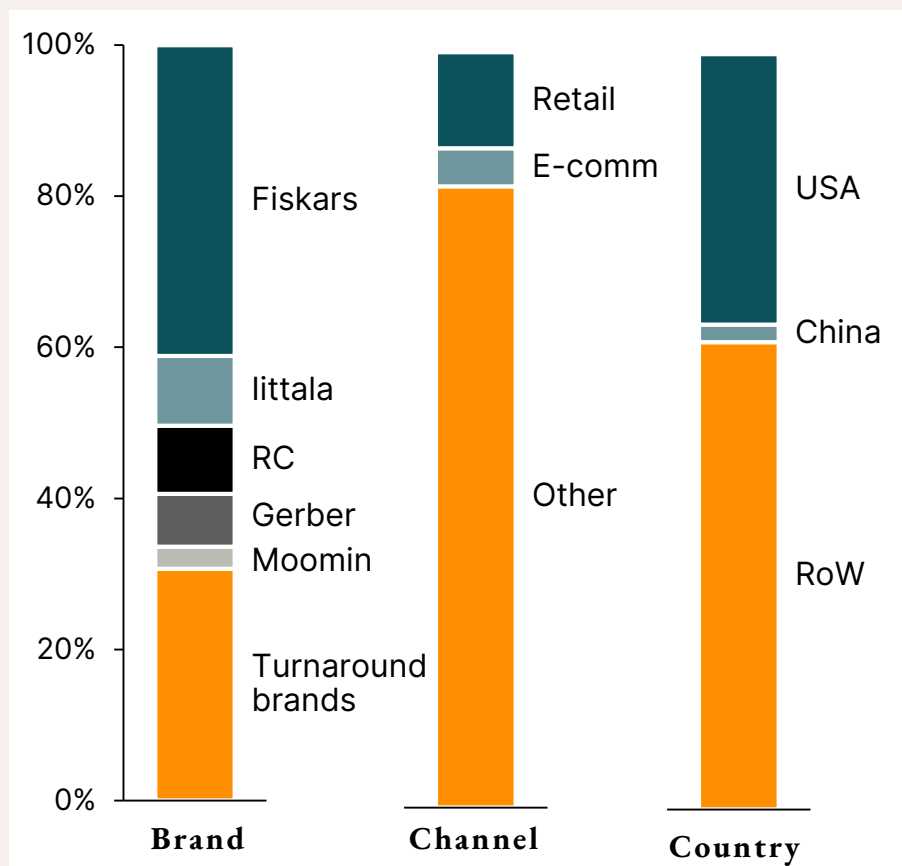
– clear strategic focus and transformation levers





# Strategy execution

WINNING BRANDS, COUNTRIES AND CHANNELS,  
SHARE OF NET SALES 2021



TRANSFORMATION LEVERS

Commercial excellence	<ul style="list-style-type: none"> <li>Power of brands</li> <li>Improved Gross Margin, both Q4, and full year 2021</li> </ul>
Direct to consumer	<ul style="list-style-type: none"> <li>Direct channel growing above Group average</li> <li>Q4 (+14%) and full year 2021 (+20%)</li> </ul>
U.S.	<ul style="list-style-type: none"> <li>Positive Q4 sales performance in BA Vita and BA Terra</li> <li>Double-digit growth vs. last year</li> </ul>
China	<ul style="list-style-type: none"> <li>Strong growth continued in Q4, net sales up 1.5X</li> <li>Net sales almost doubled in 2021</li> </ul>



2021 HIGHLIGHTS

STRATEGY

# Financial targets

SUSTAINABILITY

KEY COMMERCIAL SUCCESSES

FISKARS GROUP LEADERSHIP TEAM

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# Financial Targets Tracking

WE ARE OFF TO A GOOD START ON OUR STRATEGIC FOUR-YEAR JOURNEY

KPI	TARGET	PERFORMANCE	
		2021	2020
NET SALES	Organic, FX neutral Mid-Single-Digit growth	14.2%	3.4%
PROFIT	Mid-teen EBIT margin (excl. IAC) by end of 2025	12.3%	9.8%
CASH FLOW CONVERSION	Free Cash Flow / Net Profit $\geq$ 80%	109%	255%
NET DEBT / EBITDA	Net Debt / LTM EBITDA $\leq$ 2.5X	0.7x	0.8x



2021 HIGHLIGHTS

STRATEGY

FINANCIAL TARGETS

# Sustainability

KEY COMMERCIAL SUCCESSES

FISKARS GROUP LEADERSHIP TEAM

OUTLOOK





# We have clear *sustainability priorities* to drive real impact



AGAINST THROWAWAY  
CULTURE



FOR A CARBON  
NEUTRAL FUTURE



FOR INCREASED JOY



# Progress in sustainability



## REDUCED WASTE TO LANDFILL

2030 target: to have all waste from our own manufacturing units and distribution centers recovered or recycled with zero waste going to landfill.

7 out of 21 factories and distribution centers reached the target of zero landfill waste, nine years ahead of the 2030 target.

In 2021, Fiskars Group has reduced *waste to landfill* by *28% compared to 2020, and by 85% from the base year 2017.*

## PRODUCTS FROM RECYCLED MATERIALS

2030 target: over 50% of our net sales will come from circular products and services.

*Sales of products from recycled materials have grown 78% compared to 2020.*

## ELECTRICITY FROM RENEWABLE SOURCES

71% of electricity purchased in 2021 was from renewable sources.



2021 HIGHLIGHTS

STRATEGY

FINANCIAL TARGETS

SUSTAINABILITY

# Key commercial successes

FISKARS GROUP LEADERSHIP TEAM

OUTLOOK



# Key commercial *successes* 2021



Kesko launched a campaign in Finland featuring products made from sustainable materials, Fiskars recycled scissors being one of them



Enhanced brand activation on product marketing & in-store experience in China



Vita turnaround in U.S.  
– To drive profitable growth for long-term health





2021 HIGHLIGHTS

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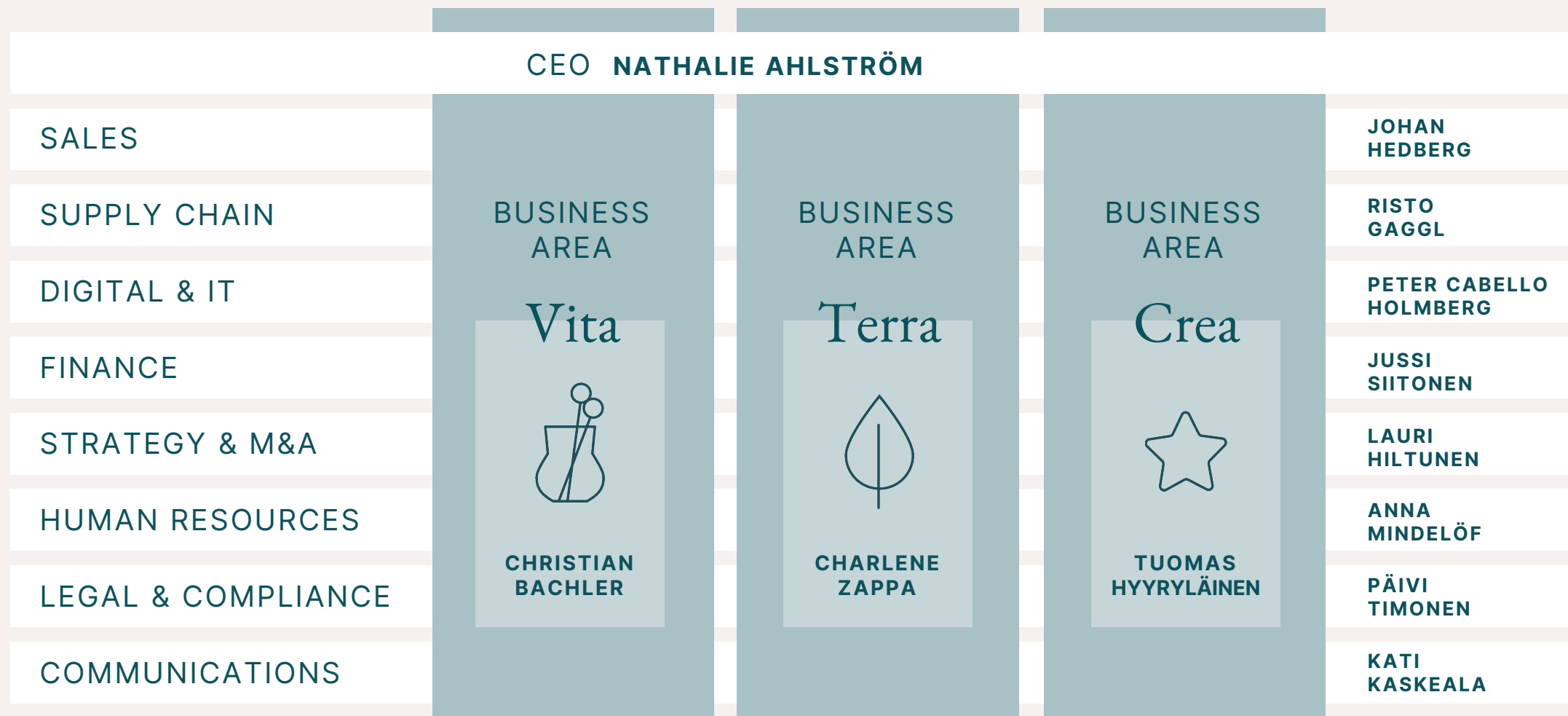
KEY COMMERCIAL SUCCESSES

# Leadership Team

OUTLOOK



# Organizational structure



# Leadership Team



**Nathalie Ahlström**  
CEO  
*Employed 2020*



**Jussi Siitonen**  
CFO  
*Employed 2021*



**Christian Bachler**  
Executive Vice President,  
Business Area Vita,  
*Employed 2010*



**Tuomas Hyyryläinen**  
Executive Vice President,  
Business Area Crea  
*Employed 2018*



**Charlene Zappa**  
Executive Vice President,  
Business Area Terra  
*Employed 2022*



**Risto Gaggl**  
Chief Supply Chain Officer  
*Employed 2011*



**Johan Hedberg**  
Chief Sales Officer and  
President Americas  
*Employed 2019*



**Peter Cabello Holmberg**  
Chief Digital Officer  
*Employed 2021*



**Anna Mindelöf**  
Chief People Officer  
*Employed 2022*



**Päivi Timonen**  
Chief Legal Officer  
*Employed 2014*



2021 HIGHLIGHTS

STRATEGY

FINANCIAL TARGETS

SUSTAINABILITY

COMMERCIAL EXAMPLES

FISKARS GROUP LEADERSHIP TEAM

# Outlook







## *Outlook for 2022*

**In 2022, Fiskars expects the comparable EBIT to increase from 2021 (2021: EUR 154.2 million)**



There are ongoing challenges in global supply chains as well as raw material and energy price inflation. While the company has managed to mitigate these factors, they continue to pose a risk for 2022 performance.

# We at Fiskars Group condemn in the strongest possible terms the attack of Russia on Ukraine

OUR HEARTS AND MINDS ARE WITH THOSE AFFECTED BY THE WAR AND THE HUMANITARIAN CRISIS IT IS CAUSING.

Fiskars Group announced on March 7, 2022 that it has decided to withdraw completely from the Russian market. The net sales of the Russian business in 2021 was approximately 1% of the global net sales of the company. The exit will not have a significant impact on the company's financial standing or the 2022 results.

Together with our brands, we have made a donation of EUR 180,000 to support UNICEF's response in Ukraine. In addition, we will match our employees' own donations to UNICEF with the equivalent amount.







*Thank  
you!*

