Fiskars Group's Capital Markets Day 2023

NOVEMBER 2, 2023

Today's agenda

14:00 Opening of the Capital Markets Day

14:05
Nathalie Ahlström
President and CEO

14:45
Jussi Siitonen
CFO

15:30 Joint Q&A

By 16:00 Webcast ends

FISKARS GROUP EST. 1649

Delivering towards 2025 with further precision

NATHALIE AHLSTRÖM, PRESIDENT AND CEO

Key topics

- Solid foundation – our strategy remains intact and transformation levers are delivering
- Sharpened logic with active portfolio management
- Simplified way of operating
- Executing in all conditions – targets unchanged

374 years of

Pioneering design to make the everyday extraordinary

FISKARS

ROYAL COPENHAGEN
PURVEYOR TO HER MAJESTY THE QUEEN OF DENMARK

BY APPOINTMENT TO HER MAJESTY THE QUEEN OF DENMARK
GEORG JENSEN
ESTABLISHED 1904

iittala

MOOMIN ARABIA FINLAND

GERBER

WEDGWOOD
ENGLAND 1759

WATERFORD
IRELAND

ROYAL DOULTON
LONDON 1815

ROYAL ALBERT
ENGLAND 1904

ROGASKA

ARABIA
1873

HACKMAN

Rörstrand

Transformation journey continues – strongholds and rigorous performance management soften the impact of current market

2021

2025

Several strongholds to build on	Transforming the company amidst a tough operating environment	Entering the next phase: Our strategy remains intact, and we are becoming sharper

Several strongholds to build on

- Pioneering design
- Comprehensive portfolio of brands
- >1/3 of net sales from luxury
- Global scale & teams
- Sustainability at our core

Transforming the company amidst a tough operating environment

- Good progress in 3/4 transformation levers: ComEx, DTC, China
- Managing tough market conditions; protecting profitability and cash
  - Continuously improving GM% (+560 bps vs. 2020)
  - Managing cost (-500 FTE LTM)
  - Prudent inventory management

Entering the next phase: Our strategy remains intact, and we are becoming sharper

- Strategy and financial targets remain unchanged
- Sharpened logic with active portfolio management
- Simplified way of operating

Our strategy remains intact, and we are becoming sharper and increasingly value driven

LOGIC	WE FOCUS ON WINNING: Brands, Channels, Countries		**Sharpened logic with active portfolio management**
TRANSFORMATION LEVERS	Commercial excellence		**Transformation levers that deliver**
	Direct-to-Consumer		
	U.S.		
	China		
ENABLERS	PEOPLE, DIGITAL, INNOVATION & DESIGN, SUSTAINABILITY		**Simplified way of operating**

Sharpened logic with active portfolio management

Transformation levers that deliver

Simplified way of operating

Long-term market dynamics remain attractive

POWERFUL BRANDS THAT SURROUND THE CONSUMER

50% of consumers globally willing to spend extra for brand image[1]

IMPORTANCE OF DIRECT-TO-CONSUMER

Integral to buyer's journey – storytelling, experience and connection with brand

LUXURY IS RESILIENT

6-8% CAGR forecast for the global personal luxury market[2]

SUSTAINABILITY IS KEY

58% of consumers feel they can make a difference through their choices[3]

Sources: 1: Statista, 2023; 2: BCG, 2023, 3: Euromonitor, 2022

Sharpened portfolio logic accelerating Group profile improvement

SHARPENED PORTFOLIO LOGIC

Increase focus on brands which can:

- Move the needle – make the big brands bigger and more powerful
- Surround the consumer through category expansion
- Command a high-end positioning and strong GM% – towards luxury
- Expand Direct-to-Consumer
- Demonstrate sustainability leadership

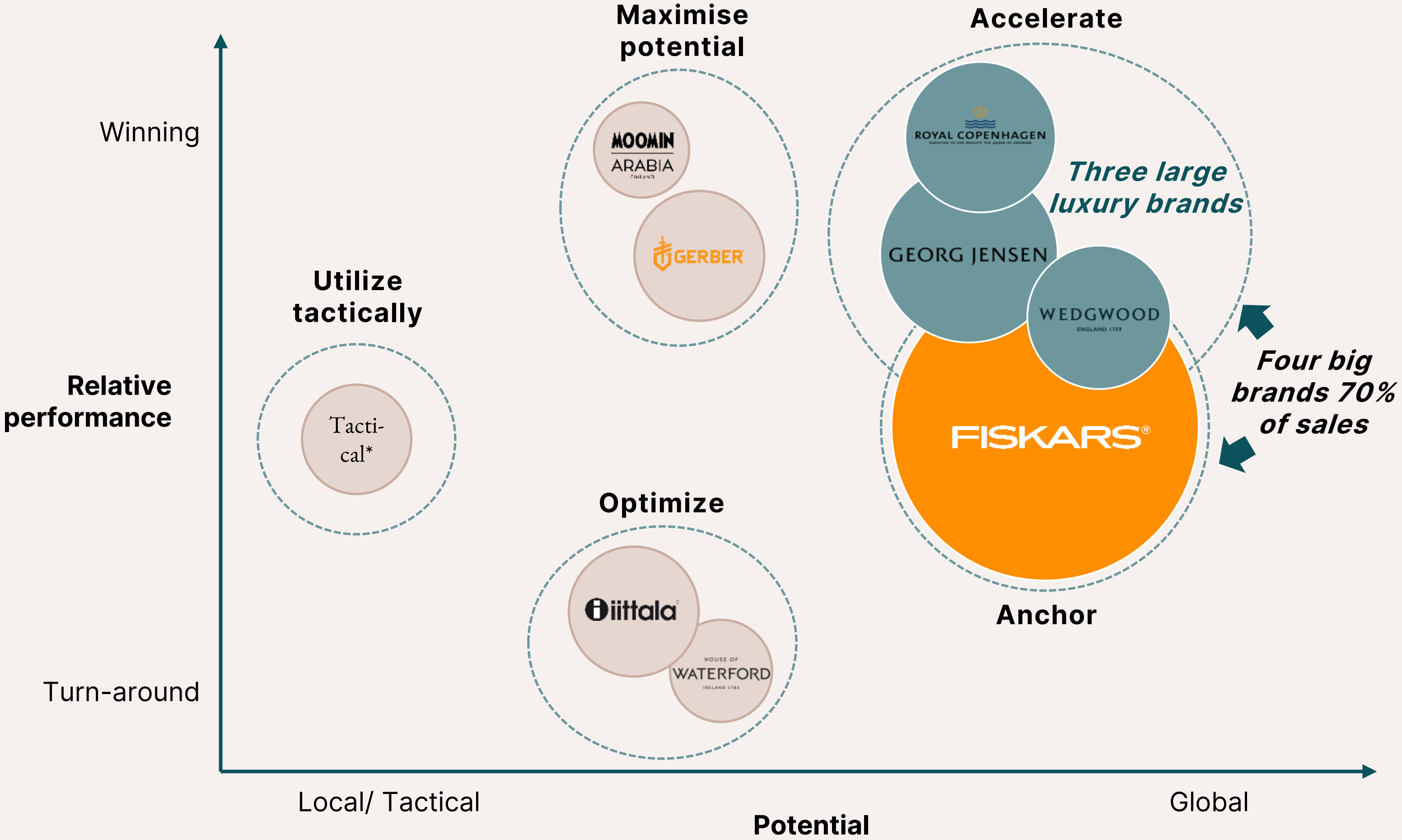
OUTCOME: ACCELERATED GROUP PROFILE IMPROVEMENT

Faster growth

Higher profitability

Better asset efficiency

Portfolio logic in action: Clear portfolio roles for each brand with investments and resources allocated accordingly



MAKE THE BIG BRANDS BIGGER

- **Accelerate:** Over-invest to grow DTC first, across key cities & categories
- **Anchor:** Unlock Fiskars brand potential, and focus

DRIVE VALUE CREATION AS PER BRAND ROLE

- **Maximise potential**: Self-funded growth
- **Optimize**: Profit first to step up performance
- **Utilize tactically**: Complement brand portfolio locally

The size of the bubble demonstrates the size of the brand in terms of net sales
* Tactical brands: Arabia, Rörstrand, Royal Doulton, Royal Albert

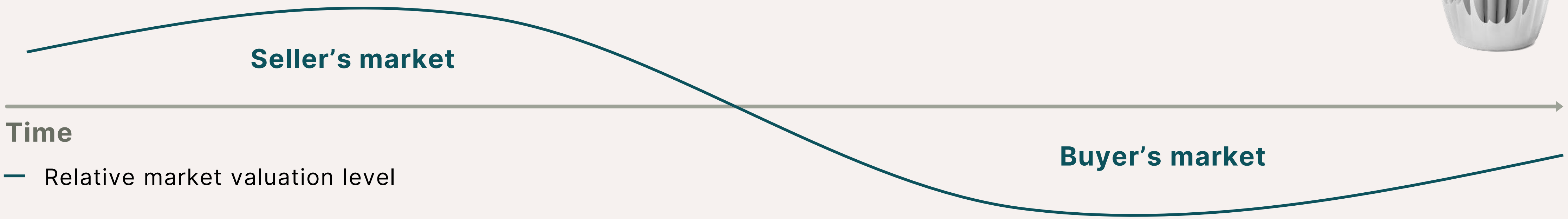
Group profile & performance improvement via systematic and disciplined portfolio evaluation for inorganic opportunities

EXIT: US WATERING (02/2022)

- **Commodity** category (watering hoses) and non-core brands
- **Dilutive** to our financials and profile, no unique capability nor value logic for owning the asset

ACQUISITION: GEORG JENSEN (10/2023)

- **Strong portfolio fit** (brand positioning, DTC led) and suitable financial profile (size, GM%)
- **Significant synergy** & improvement potential
- **Accretive** to Group profile, attractive valuation



Georg Jensen: Strong fit with our portfolio logic – now full focus on integration and synergy realization

STRONG FIT ➕ **SIGNIFICANT SYNERGIES** ▶ **VALUE CREATION POTENTIAL**

STRONG FIT

- Big brand: moves the needle
- High-end positioning: luxury brand
- Category expansion: lifestyle brand
- DTC led

SIGNIFICANT SYNERGIES

- **EUR 18m** of cost synergies, from ~50 individual streams
- **Detailed integration** in full execution, driven by dedicated leadership and working groups
- **On track**, progress to be updated in Q2/2024 earnings call

VALUE CREATION POTENTIAL

- Group profile improvement
- Incremental EBIT through cost synergies
- Accelerated cash conversion

Sharpened logic with active portfolio management

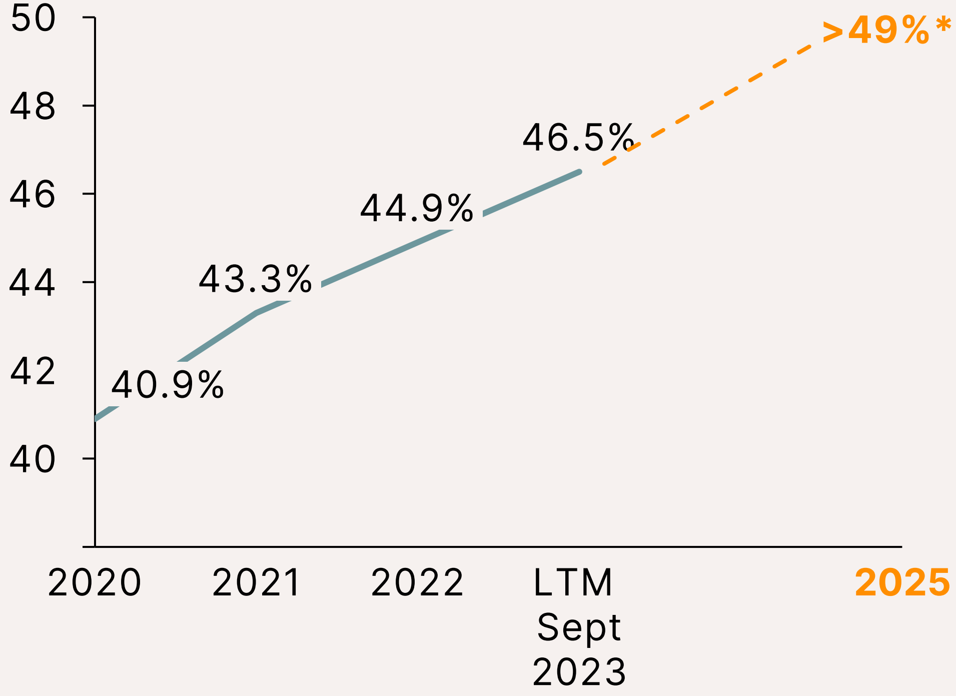
Transformation levers that deliver

Simplified way of operating

Commercial Excellence: Focused actions to take our brands where they deserve to be

- Executing channel strategy:
  - Prioritize own channels
  - Win with the winning partners
  - Leave unhealthy business behind
  - Utilize our full portfolio
- Pricing in line with brand & product positioning
- Excelling in-store and online

GROSS MARGIN HAS IMPROVED CLEARLY – WE ARE RAISING OUR AMBITIONS

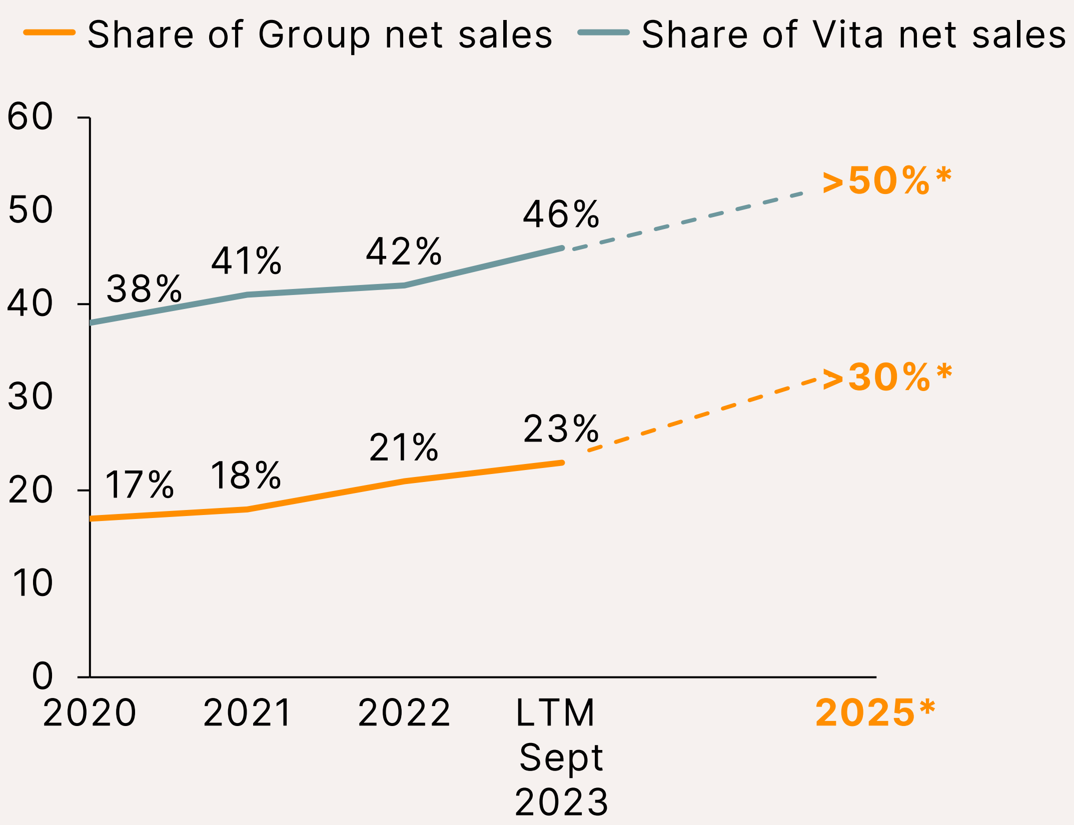


*Including Georg Jensen

Direct-to-Consumer: We continue to grow in DTC despite a tough market – consumer appetite for our brands is strong

- Leveraging central e-commerce capabilities
- Continuing systematic roll-out of digital and analytics capabilities
- Fixing variation in retail performance – then accelerating expansion
- Accelerating China DTC

SHARE OF DTC SALES HAS GROWN STEADILY

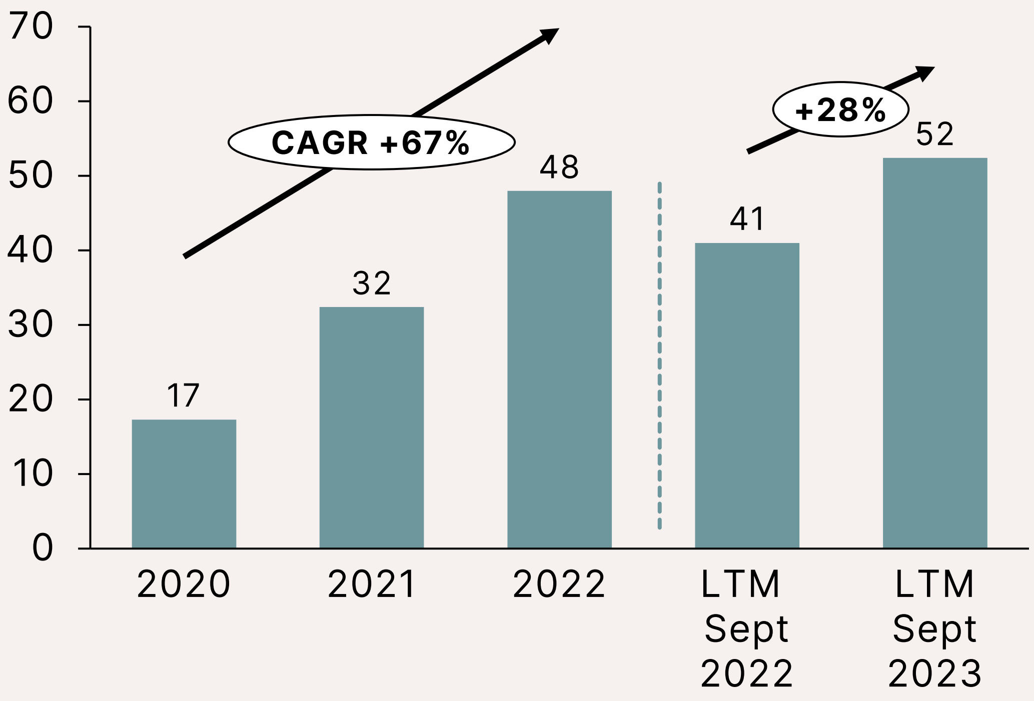


*Including Georg Jensen

China: Strong growth through a repeatable model is strengthening our #1 position

- Benefiting from brand heat – Wedgwood clear #1 in its category
- Leveraging our platform: Strong local team with impressive track record and capabilities
- Penetrating the market further (40 own and concession stores today)
- Accelerating with broader portfolio: Wedgwood, Royal Copenhagen (only since 2021) and Georg Jensen

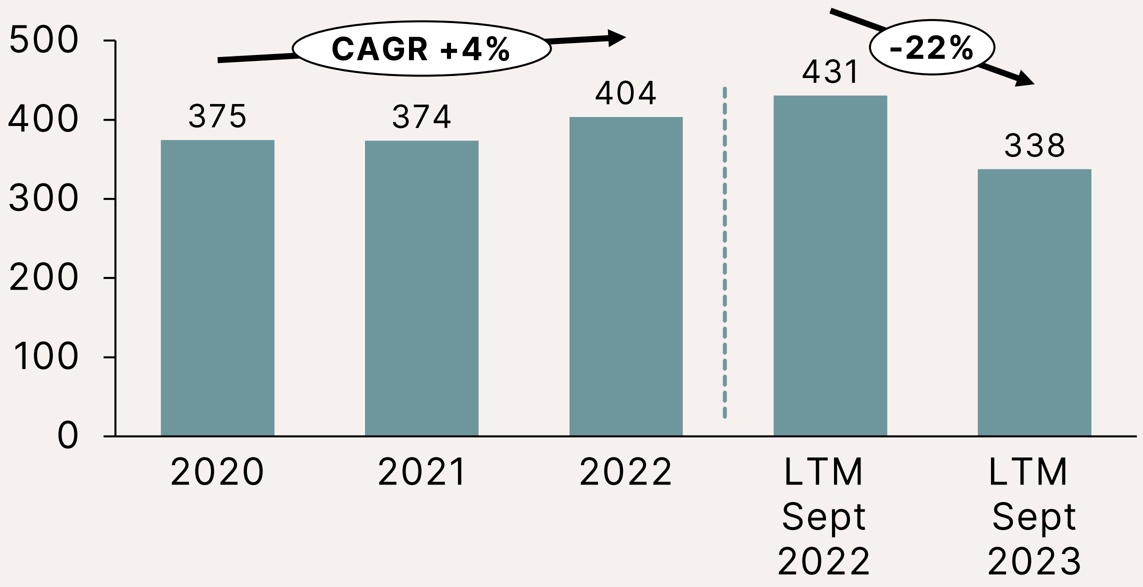
CHINA NET SALES HAVE TRIPLED FROM 2020
EURm



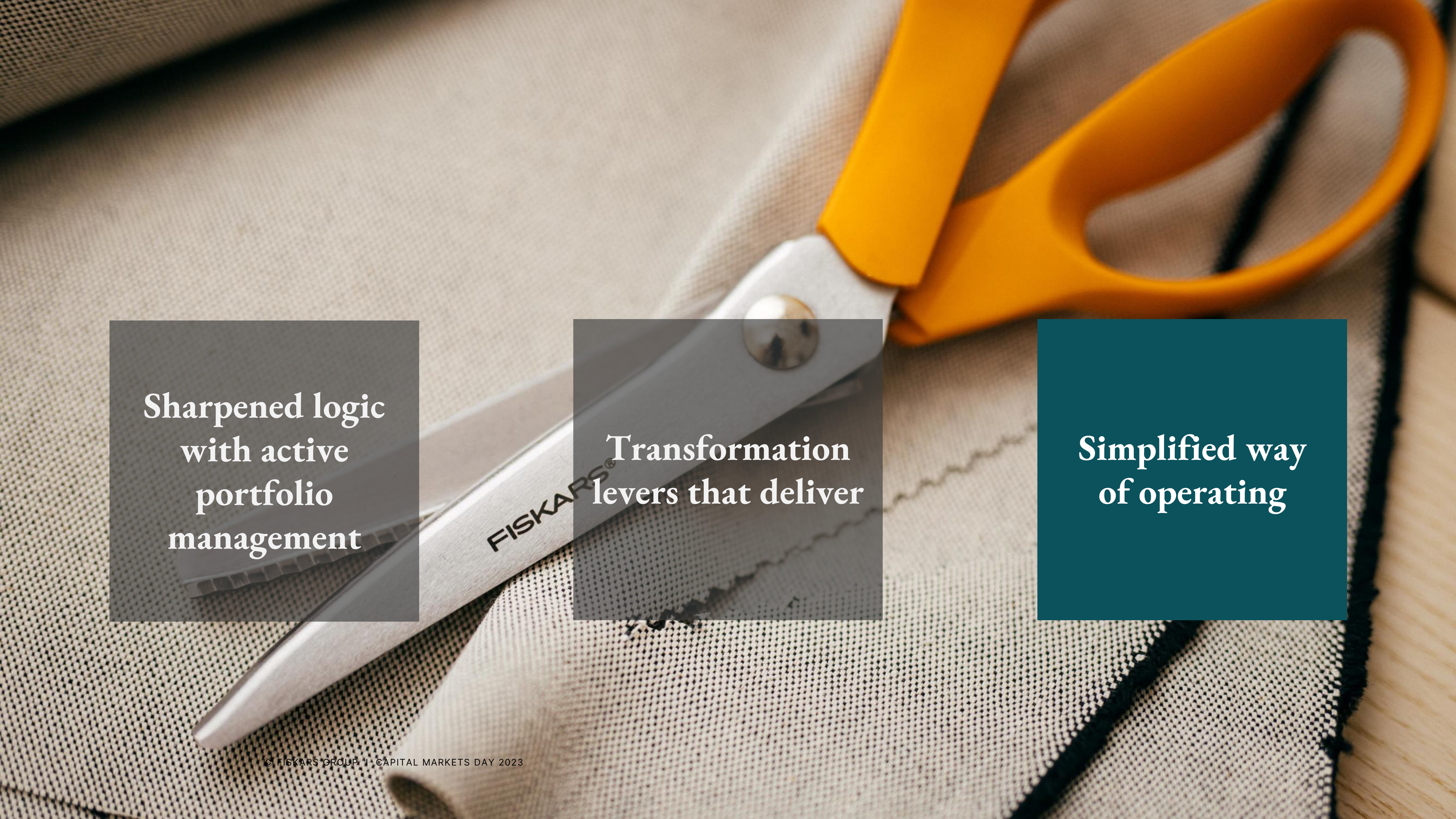
U.S.: Adverse development driven by retailers' focus on inventory management

- Tough market environment – retailers' focus on inventory management continues
- Gross margin has improved driven by our channel strategy and price increases
- Our focus:
  - Executing the simplified, U.S.-led structure
  - Deepening relationship with our key accounts
  - Enhancing innovation pipeline
  - Accelerating DTC

U.S. NET SALES HAS DECLINED IN THE LAST TWELVE MONTHS*
EURm



*Net sales in 2020-2022 excluding US Watering business, which was divested in February 2022.



Sharpened logic with active portfolio management

Transformation levers that deliver

Simplified way of operating

How we operate: Strong Business Areas with true P&L ownership – Group evolving into a role of a portfolio manager

KEY STRATEGIC ENABLERS REMAIN UNCHANGED:

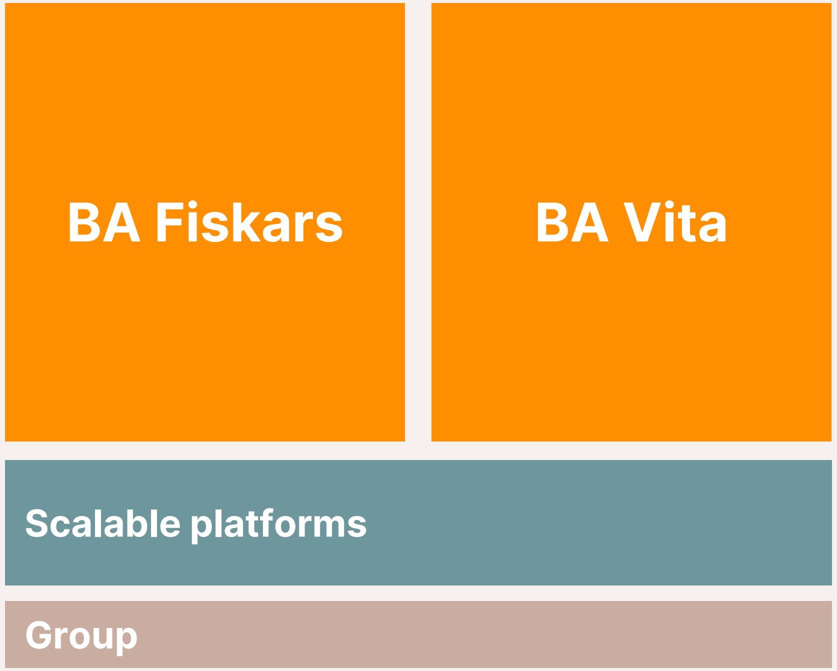
- People, Digital, Innovation & Design, Sustainability

SIMPLIFICATION THROUGH "BRANDS FIRST" APPROACH…

- Business Area (BA): Clear business ownership and P&L accountability
- Platforms: Scaling capabilities (e.g. Digital), driving efficiencies
- Group: Portfolio, performance and talent management

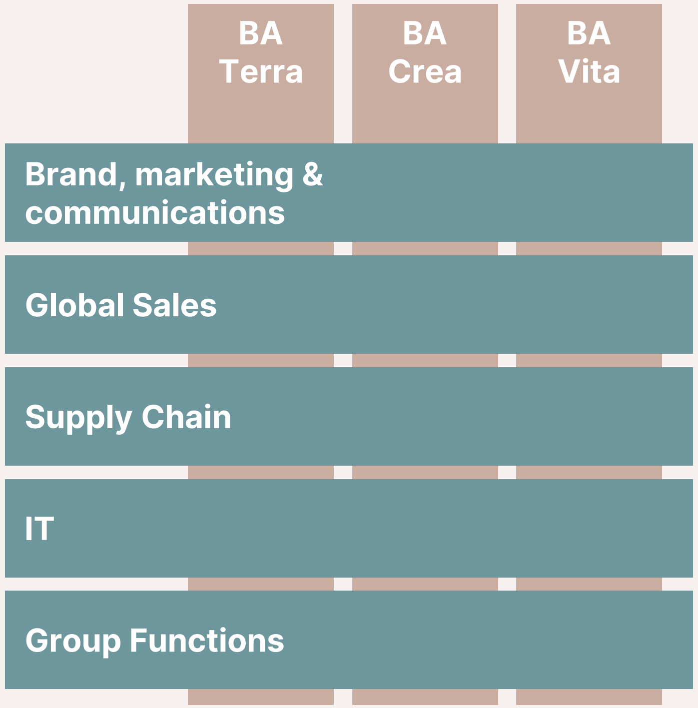
…WITH A SYSTEMATIC IMPROVEMENT MINDSET

- Evolving structure to fit our strategy, organization maturity and business realities
- Improving cost efficiency

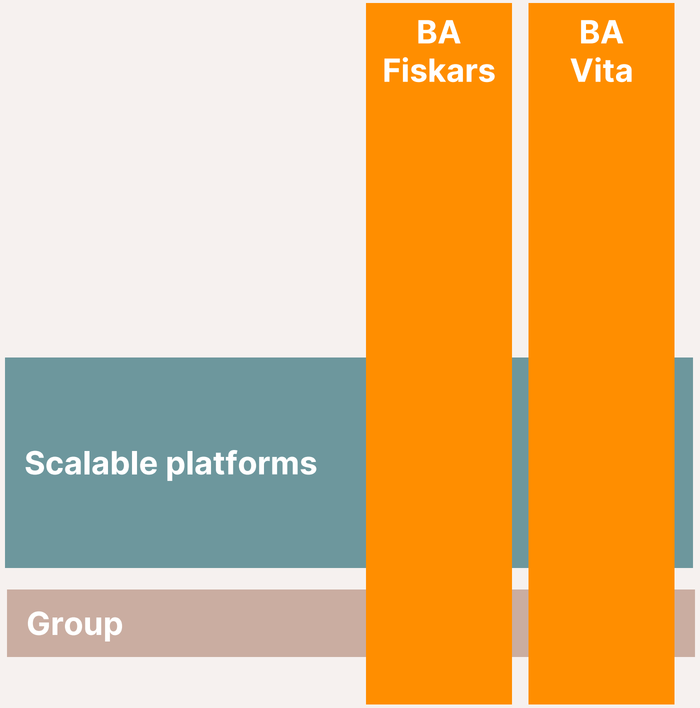


Accelerating strategy execution through simplified setup and end-to-end accountability

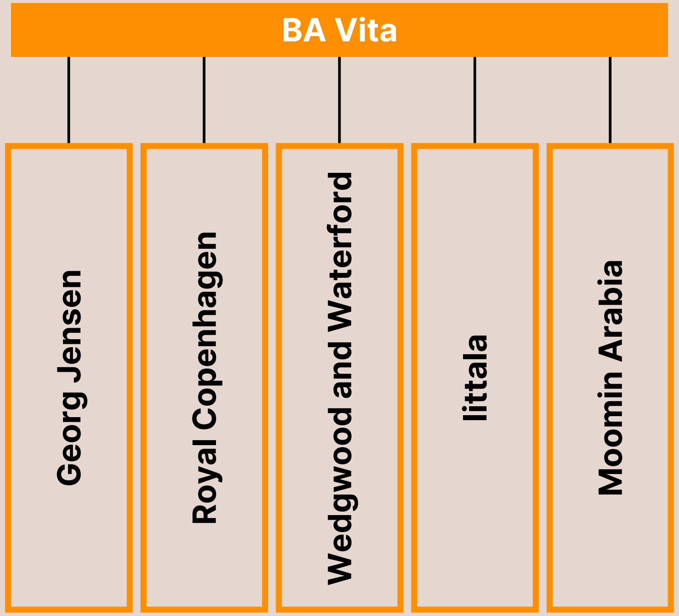
2021:
BAs as product owner, part of Group-wide matrix organization



TODAY:
BAs as business owner, P&L accountable



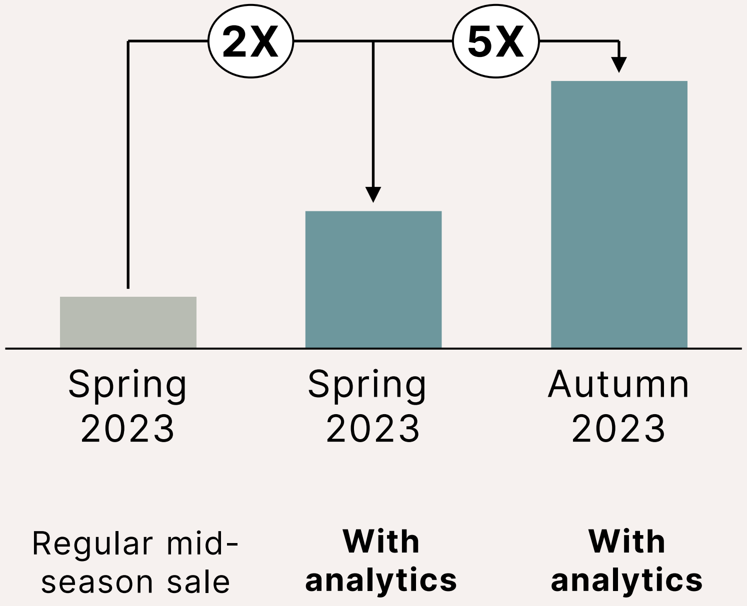
BA VITA EXAMPLE:
Brand-led, end-to-end accountable



Digital providing scalable benefits – case example of advanced analytics

- Centralised core team, agile model
- Current focus on campaign pricing optimisation
    - Significant benefits achieved
    - Scaling continues: New brands and countries, including Georg Jensen

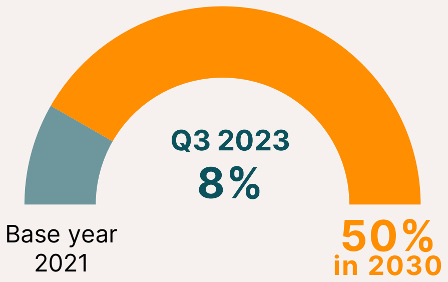
GERBER: ADVANCED ANALYTICS BOOSTED DTC CAMPAIGNS' NET SALES SIGNIFICANTLY



GERBER

Sustainability is core to our purpose – case example of how we deliver impact

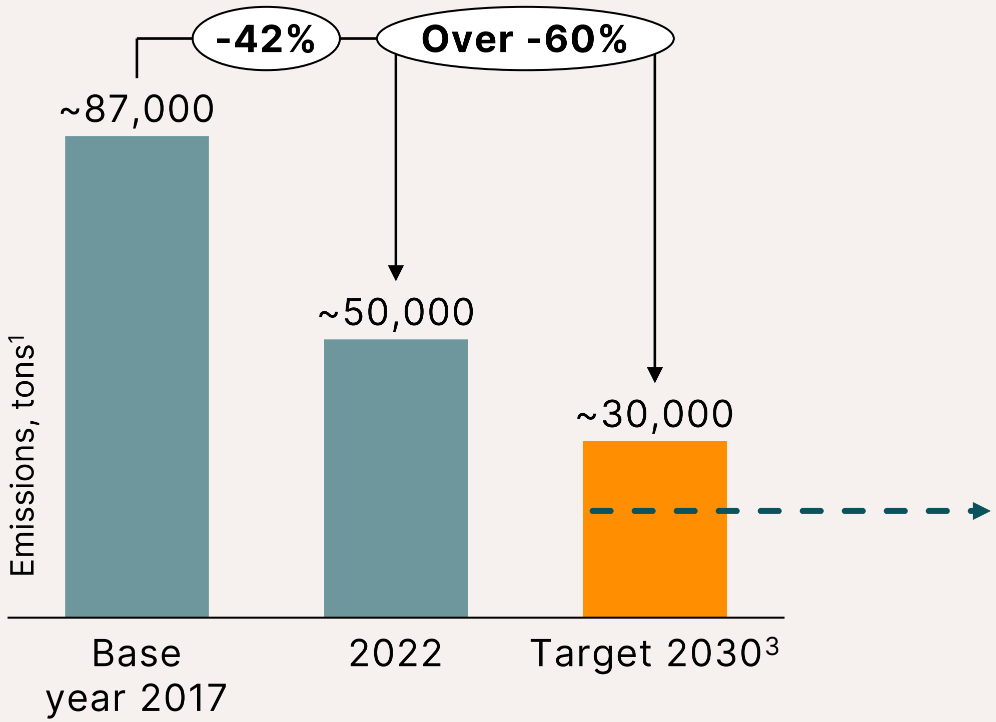
INCENTIVISING ESG AND CIRCULARITY



Net sales from circular products and services

Senior leadership is **incentivized for progress in circularity**, which helps us preserve natural capital

INVESTING AND EXECUTING CONCRETE STEPS TO CO2 REDUCTION



PROTECTING CARBON SINKS

Own forests as carbon sinks

14,000 hectares of FSC certified forests

Annual carbon sink of 17,000 tons of CO2 equivalent[2]

1: 2017 and 2022 tons rounded, 2030 target is an estimate. Georg Jensen impacts not included. Acquisition of Georg Jensen will have minor impacts on scope 1 and 2 emissions (~2% increase)
2: According to the assessment conducted with the Natural Resources Institute Finland. We do not include the carbon sink of our forests in our targets – it is counted as part of Finland's national inventory.
3: All ESG targets presented in appendix on slide 56

Ownership culture is key to how we operate, reinforced by a leadership team set to deliver

FISKARS GROUP OWNERSHIP CULTURE...

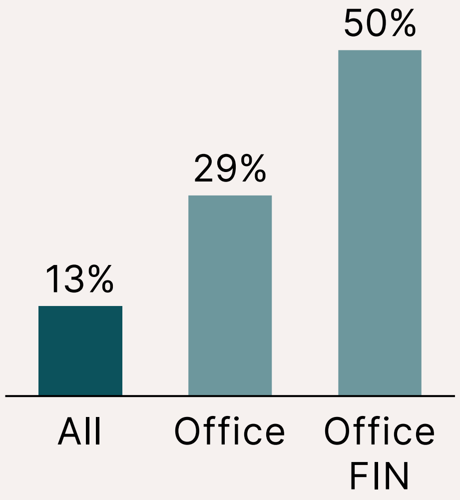
- Decentralized ownership & accountability – owning your performance and potential
- Aligning interests of our employees and shareholders
- **My Fiskars:** First ever ownership plan for all employees

...REINFORCED BY EXPERIENCED LEADERSHIP TEAM

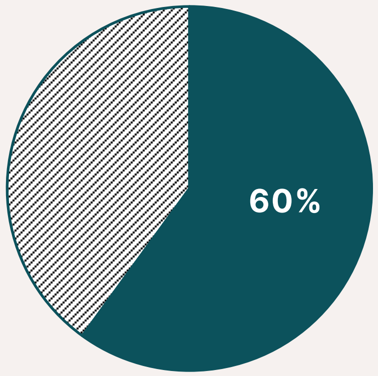
- Global background and proven expertise
- Fresh perspective with strong drive for change

First enrollment round outcome
June '23

PARTICIPATION RATE



MONTHLY INVESTMENT OF ALLOWED MAXIMUM

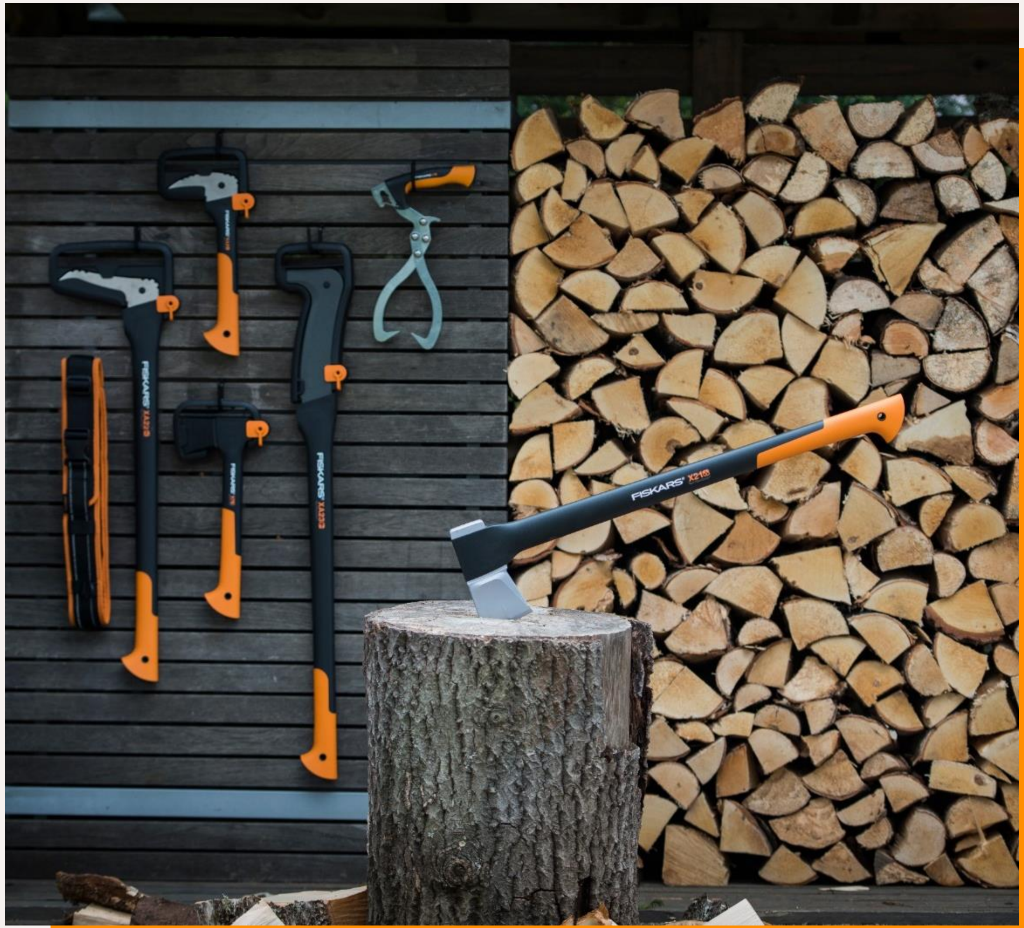


Recap

- Solid foundation – our strategy remains intact and transformation levers are delivering
- Sharpened logic with active portfolio management
- Simplified way of operating
- Executing in all conditions – targets unchanged

FISKARS
EST. GROUP 1649

Executing in all conditions – targets remain intact



JUSSI SIITONEN, CFO

Midway milestone review

Things under our control proceeding as planned

The remaining two years of strategy period

Unchanged, clear financial targets and commitment to realizing them

Clear capital allocation principles

Driving sustainable value creation

Current status: Challenging operating environment reflected in progress in sales and EBIT targets

FINANCIAL TARGETS TRACKING

KPI	TARGET	FY 2021	FY 2022	LTM SEPT 2023
NET SALES	Annual, Organic, FX neutral mid-single-digit growth	14.2%	1.7%	-12.9%
EBIT	Mid-teen EBIT margin (excl. IAC) by end of 2025	12.3%	12.1%	9.4%
CASH FLOW	Free Cash Flow / Net Profit (excl. IAC) ≥ 80%	101%	Neg.	227%
BALANCE SHEET	Net Debt / LTM EBITDA (excl. IAC) ≤ 2.5X	0.7X	1.5X	2.0X

Clear rationale for the financial targets set in 2021

RATIONALE FOR THE FINANCIAL TARGETS IN 2021

NET SALES

- High-single-digit DTC growth supported by low/mid-single-digit wholesale growth

EBIT

- Channel mix change and commercial excellence drive gross margin improvement
- SG&A growth < Net Sales Growth

CASH FLOW & BALANCE SHEET

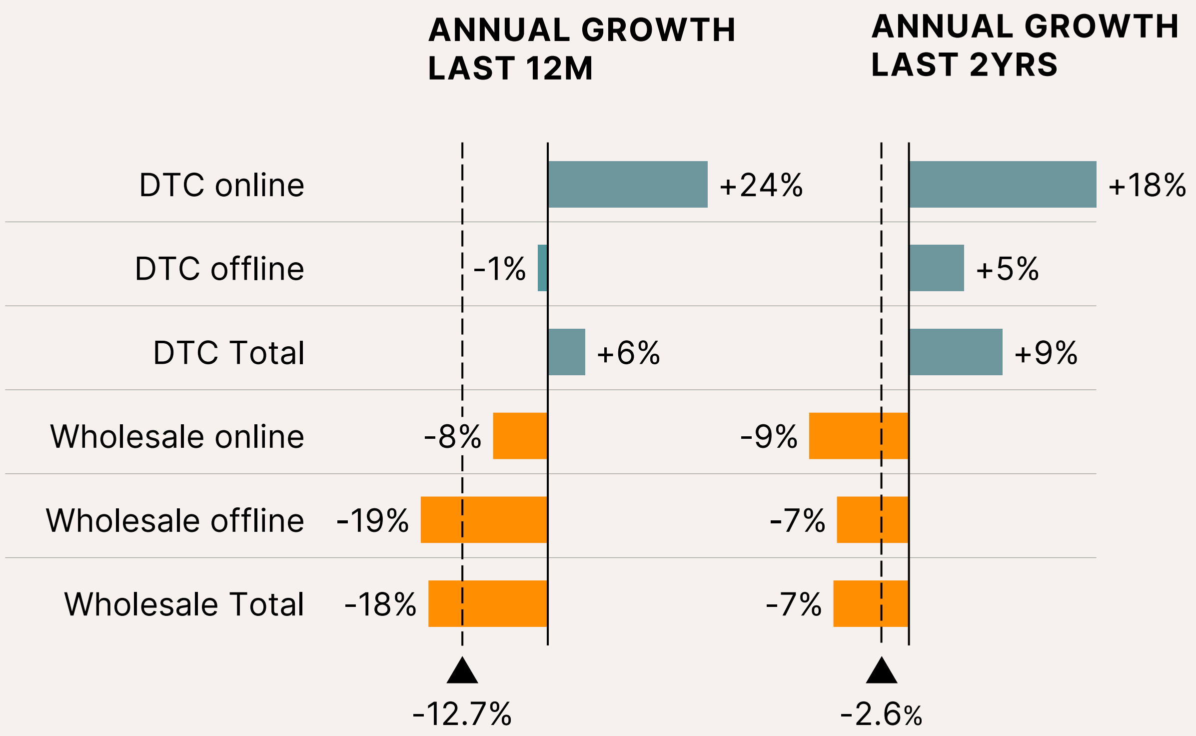
- Free Cash Flow and asset efficiency through NWC efficiency improvement

TARGET P&L STRUCTURE	LTM SEP-21	2025 TARGET
Gross Margin	42.8%	46-47%
Marketing	3.6%	4-5%
SG&A	26.0%	27-28%
EBIT Margin	13.0%	Mid-teen

Net Sales: DTC growth at targeted level – wholesale hit by retailers' focus on inventory management in the last 12 months

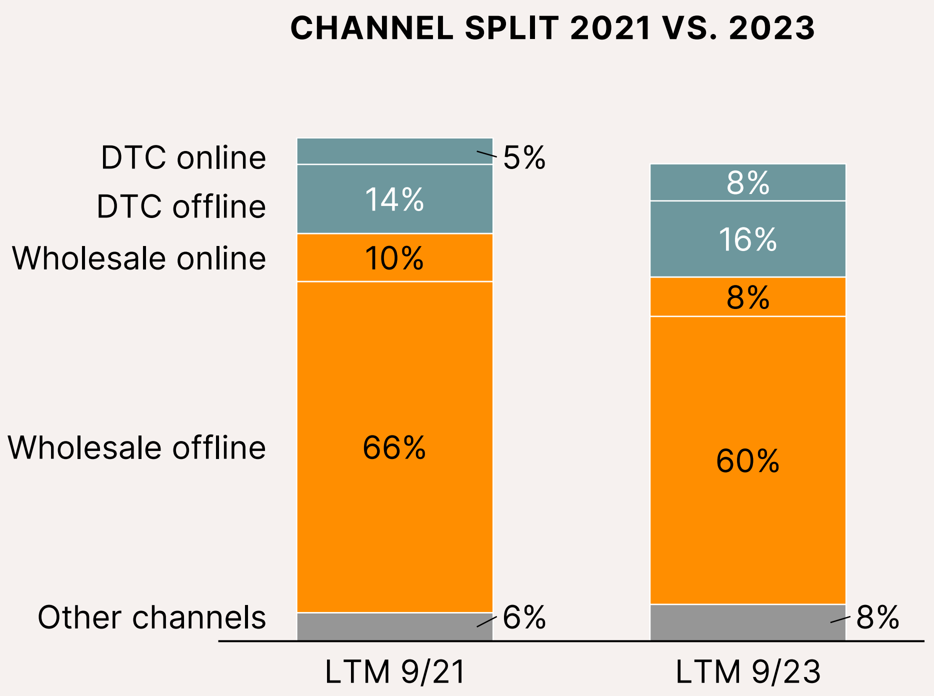
DTC: Widespread MSD/HSD growth

Wholesale: HSD/DD decline in offline/online



DTC up from 19% to 24%

Wholesale down from 76% to 68%

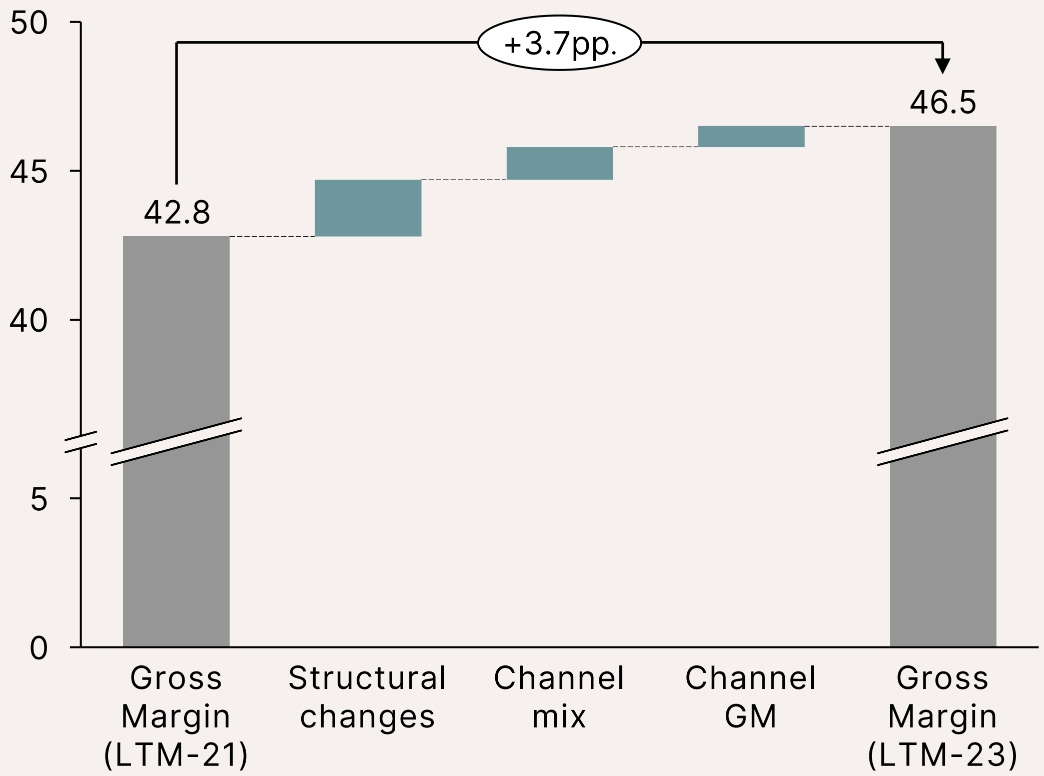


MSD=mid-single digits, HSD=high-single digits, DD=double-digits

Profitability: Gross margin target range of 46-47% achieved

- Gross margin +370bps in two years
- Structural changes (sale of US Watering), channel mix improvement and Commercial Excellence actions delivering improvement
- DTC has maintained a solid gross margin even with the recent promotions for inventory clearance
- Wholesale gross margin up despite declining volumes

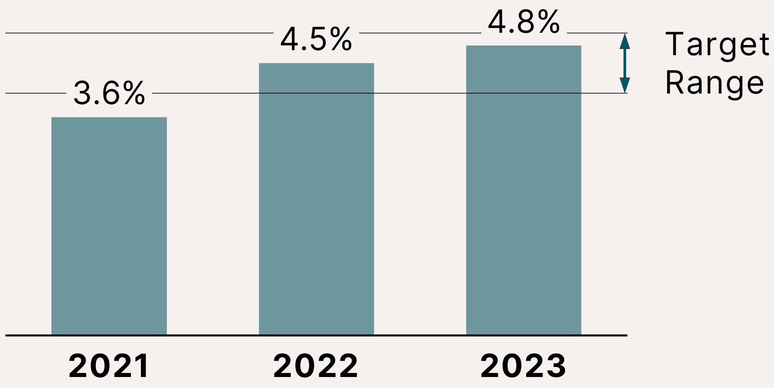
GROSS MARGIN BRIDGE LTM 9/21 – LTM 9/23 (%)*



*Last 12 months ending

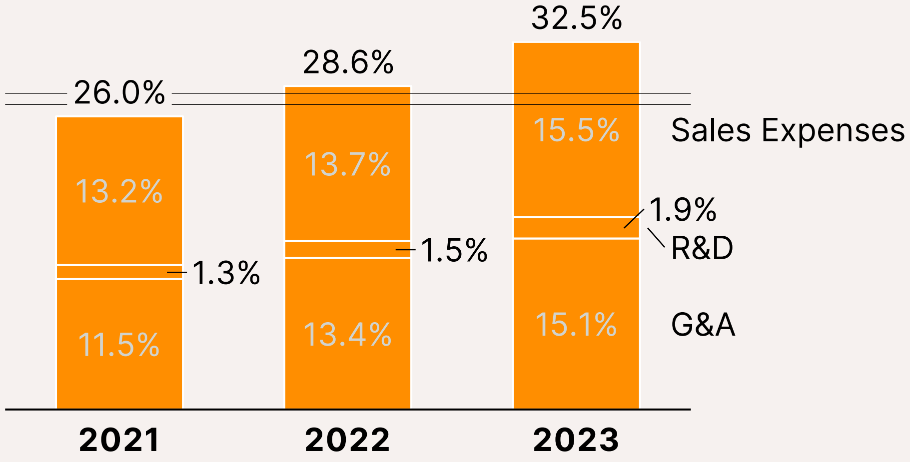
Profitability: OPEX – marketing at target level, further SG&A flexibility through previously announced programs

MARKETING, % OF NET SALES (LTM ENDING SEPTEMBER)*



Marketing expenses at the target range of 4-5%

SG&A, % OF NET SALES (LTM ENDING SEPTEMBER)*



Increase in SG&A (% of net sales) due to limited leverage; LTM net sales declined by 12.7% with marginal SG&A reduction

Two cost efficiency programs announced, targeting

EUR 30m & EUR 25m

improvements respectively

* Excluding IAC

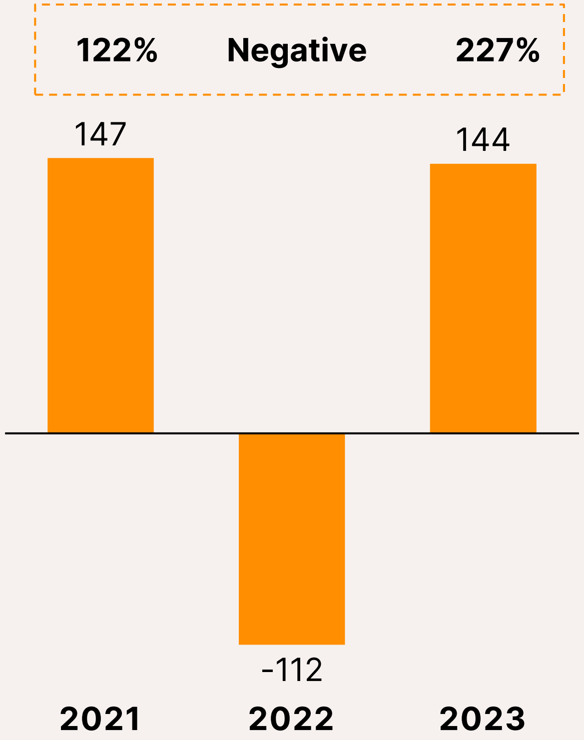
Free cash flow (FCF) and net debt – back on track

227%
Cash conversion rate

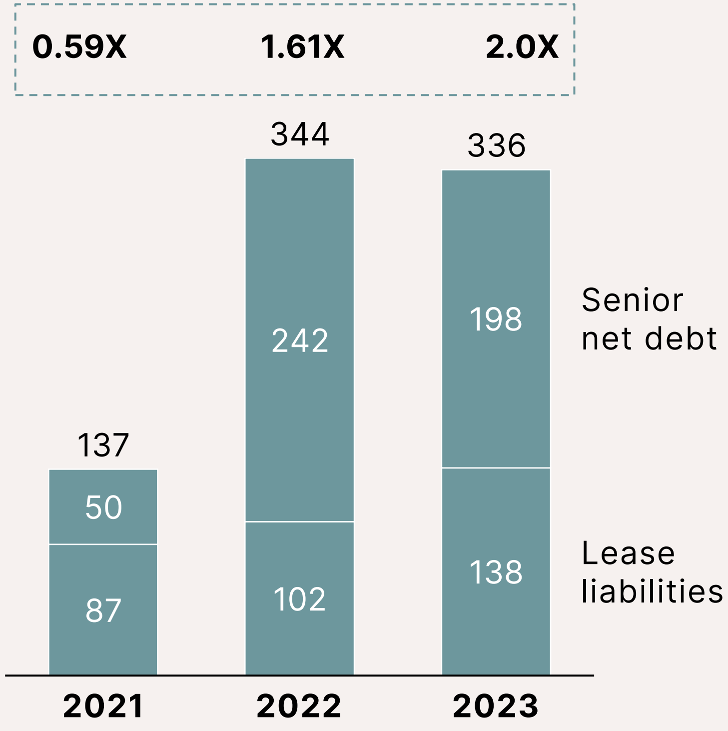
2.0X
Net debt / LTM EBITDA (excl. IAC)

EUR 44m
Senior net debt decrease in LTM

FREE CASH FLOW, EURM (12MTHS ENDING SEPTEMBER) AND FREE CASH FLOW / LTM NET PROFIT (EXCL. IAC)



NET DEBT, EURM (30.9.) AND NET DEBT / LTM EBITDA (EXCL. IAC)



What's working, What's not –
Set to deliver the second half of the strategy period

GROWTH AND PROFITABILITY

DTC
+9%

Fundamentals in place to continue growth in DTC –both online and offline

Gross Margin
+370bps

Commercial Excellence and channel mix-driven GM improvement established

Wholesale and SG&A flexibility

Efficiency programs established to improve SG&A flexibility

CASH FLOW & BALANCE SHEET

Cash Flow
Up 256m from LY

Robust recovery post-2022 through rigorous working capital management

Midway milestone review

Things under our control proceeding as planned

The remaining two years of strategy period

Unchanged, clear financial targets and commitment to realizing them

Clear capital allocation principles

Driving sustainable value creation

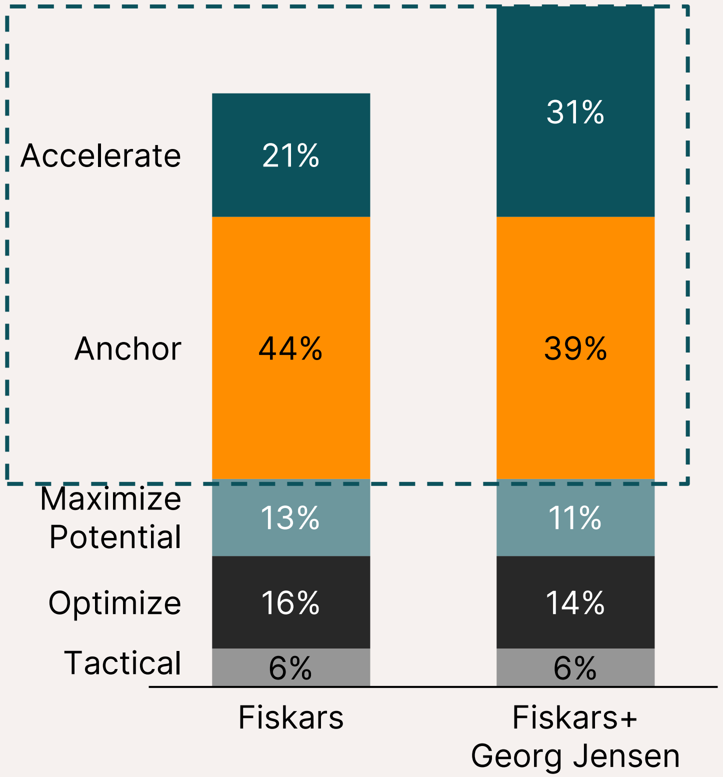
Financial targets remain unchanged

RATIONALE FOR THE UNCHANGED FINANCIAL TARGETS	
NET SALES	• No rapid reignition of organic growth expected in 2024; back to growth in 2025
EBIT	• Georg Jensen further sweetening the channel mix => GM uplift • Supply chain drives incremental GM improvement • Ongoing efficiency improvement programs
CASH FLOW & BALANCE SHEET	• Balance sheet leverage back to the target; further potential in working capital • Continue with predictable cash distribution to shareholder

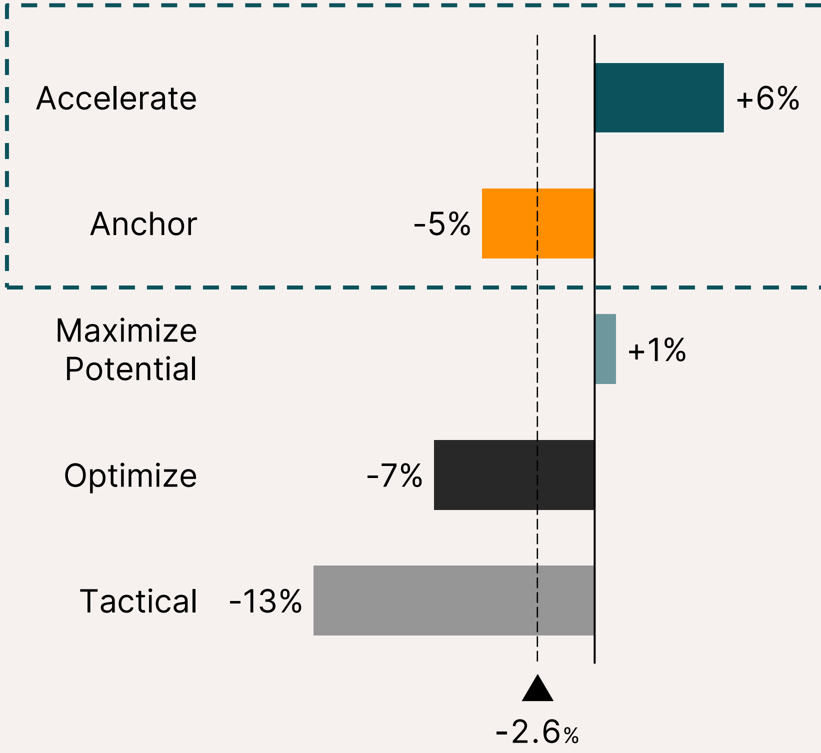
TARGET P&L STRUCTURE	LTM ENDED SEPTEMBER		2025 TARGET
	2021	2023	
Gross Margin	42.8%	46.5%	> 49%
Marketing	3.6%	4.8%	5-6%
SG&A	26.0%	32.5%	28-30%
EBIT Margin	13.0%	9.4%	Mid-teen

Net sales: Four brands (70% of net sales) are expected to deliver solid growth in the next two years

NET SALES, 12MTHS ENDING SEP 2023



ANNUAL GROWTH LAST 2YRS



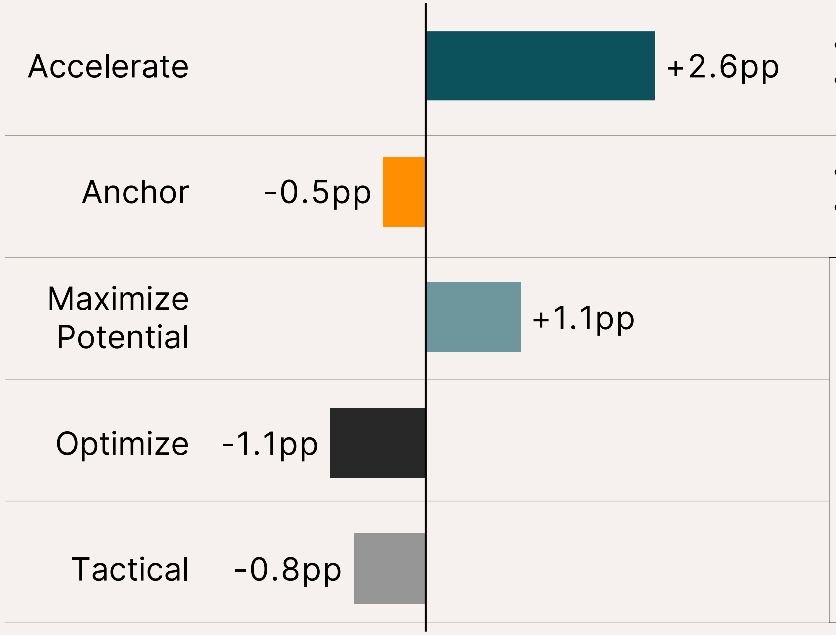
GROWTH RATIONALE FOR THE NEXT 2YRS

- Over-invest to grow DTC first, across key cities & categories
- Unlock Fiskars brand potential - and focus
- Self-funded growth
- Profit first to step-up performance
- Complement brand portfolio locally

Accelerate: Royal Copenhagen, Wedgwood, Georg Jensen | Anchor: Fiskars | Maximize Potential: Moomin Arabia, Gerber | Optimize: Iittala, Waterford | Tactical: Royal Albert, Royal Doulton, Rörstrand, Arabia

Profitability: Further gross margin improvement through investments in growth drivers and supply chain efficiency gains

GM CONTRIBUTION (PP), LAST 2YRS



ENHANCED GROSS MARGIN DRIVERS

Accelerate:
- DTC driven channel mix change
- Towards luxury (higher price points)

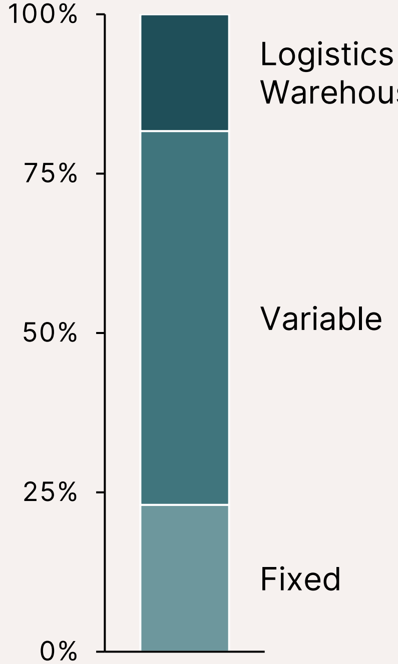
Anchor:
- ComEx (US Focus)
- Supply chain efficiency improvement

Maximize Potential:
- Supply chain efficiency improvement

Optimize:
- Enhanced brand positioning

Tactical:
- Complete selective distribution

COST OF GOODS POTENTIAL FOR GROSS MARGIN IMPROVEMENT



Logistics & Warehousing:
- Warehouse footprint vs. strategic channel mix change
- Logistic cost inflation stabilizing

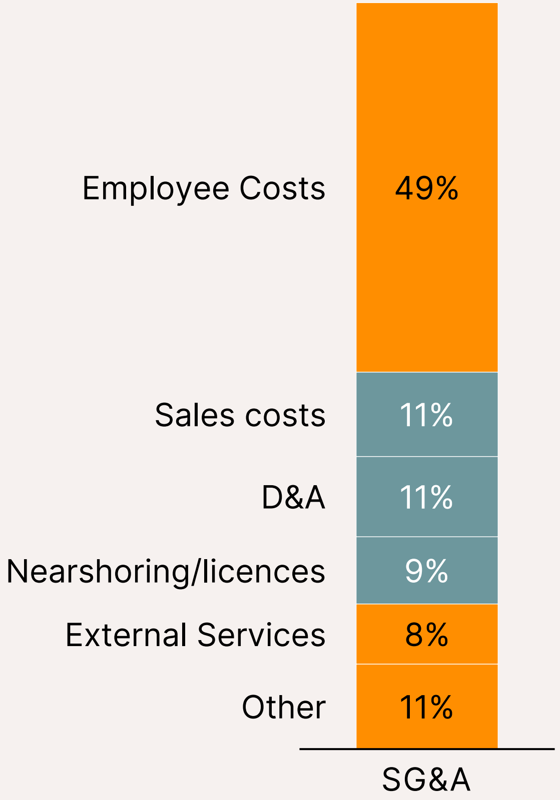
Variable:
- Improving capacity utilization
- Ongoing efficiency improvement
- Procurement
- Material and energy cost inflation stabilizing

Fixed:
- Ongoing efficiency improvement

Accelerate: Royal Copenhagen, Wedgwood, Georg Jensen | Anchor: Fiskars | Maximize Potential: Moomin Arabia, Gerber | Optimize: Iittala, Waterford | Tactical: Royal Albert, Royal Doulton, Rörstrand, Arabia

Profitability: Further SG&A leverage through the ongoing programs

SG&A STRUCTURE 2022 (%)



ONGOING PROGRAMS

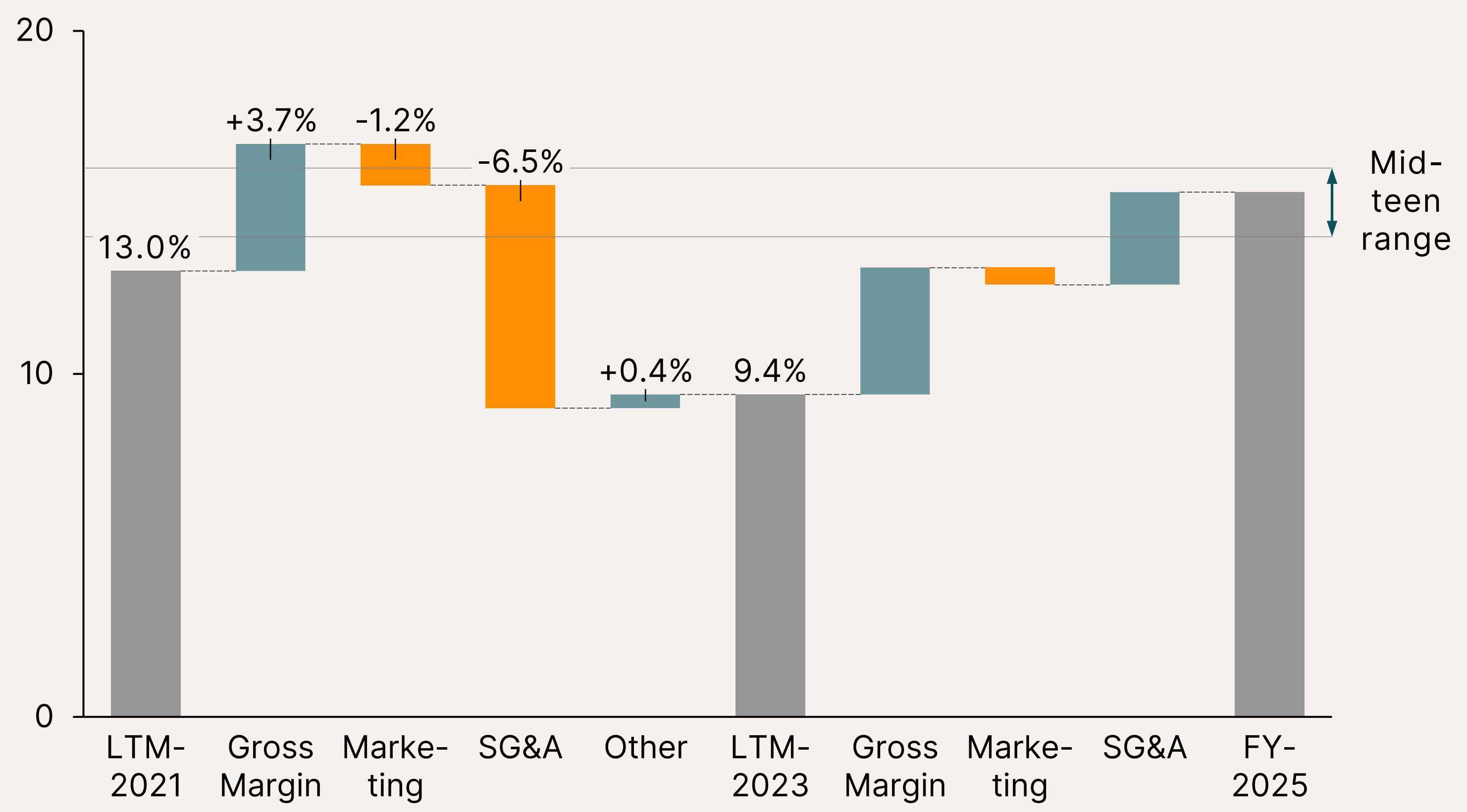
Program	Target and main levers	Related one-offs	Status
January 2023	• Savings of EUR 30m, half of which in H2 2023. • Net reduction of 100 roles, termination of external services, renegotiations of supply contracts • Positive impacts mainly in SG&A, partially also in COGS	• EUR 6m • Fully recorded in YTD September-23 results • Reported as Items Affecting Comparability	• 100 roles terminated • External services reduced • Savings partially offset by inflation, especially in people costs
September 2023	• Savings of EUR 25m, the majority of which in 2024 • Net reduction of 400 roles through organization delayering especially in supply chain • Positive impacts mainly in COGS, partially also in SG&A	• EUR 5m • EUR 2m recorded in Q3-23 results. The remaining EUR 3m in Q4-23. • Reported as Items Affecting Comparability	• Consultations expected to be completed in November, proceeding as planned • Some role terminations already completed

Towards mid-teen EBIT% – balanced improvement boosted through gross margin & announced cost efficiency programs

- Gross margin improvement expected to continue supported by the Georg Jensen acquisition

- SG&A efficiency mainly through the ongoing efficiency programs

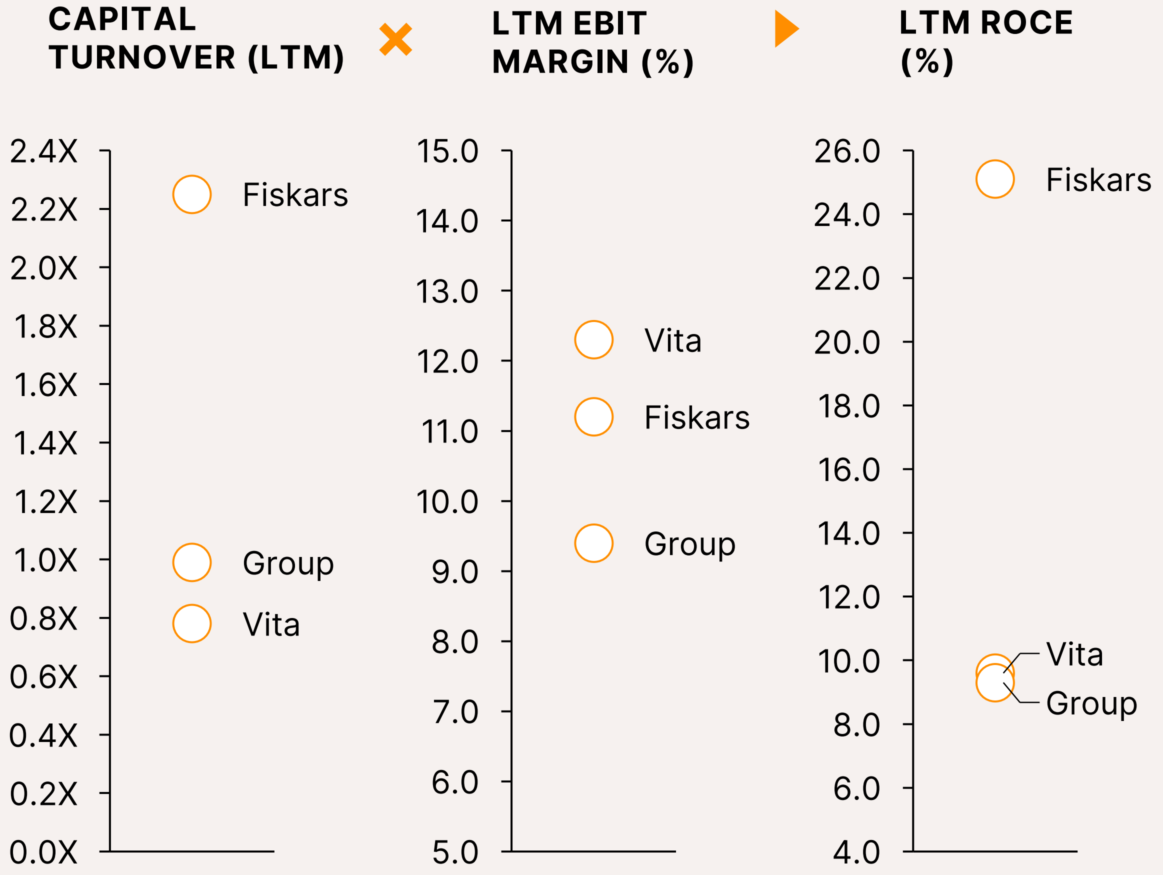
EBIT MARGIN BRIDGE 2021-2023-2025 (%)



ROCE: Capital employed structure highlights different Business Area roles

CAPITAL EMPLOYED (EURM) BY BUSINESS AREA

	Sep-23 (total 1,096)	Fiskars	Vita	Other
NWC	261 (24%)	60%	40%	
Capitalized Leases	131 (12%)	25%	37%	38%
PPE and Bio Assets	198 (18%)	19%	38%	43%
Other Intangibles	284 (26%)	5%	85%	10%
Goodwill	222 (20%)			



Georg Jensen Acquisition: Significant cost synergy benefits identified – accretive also to Fiskars Group cash conversion

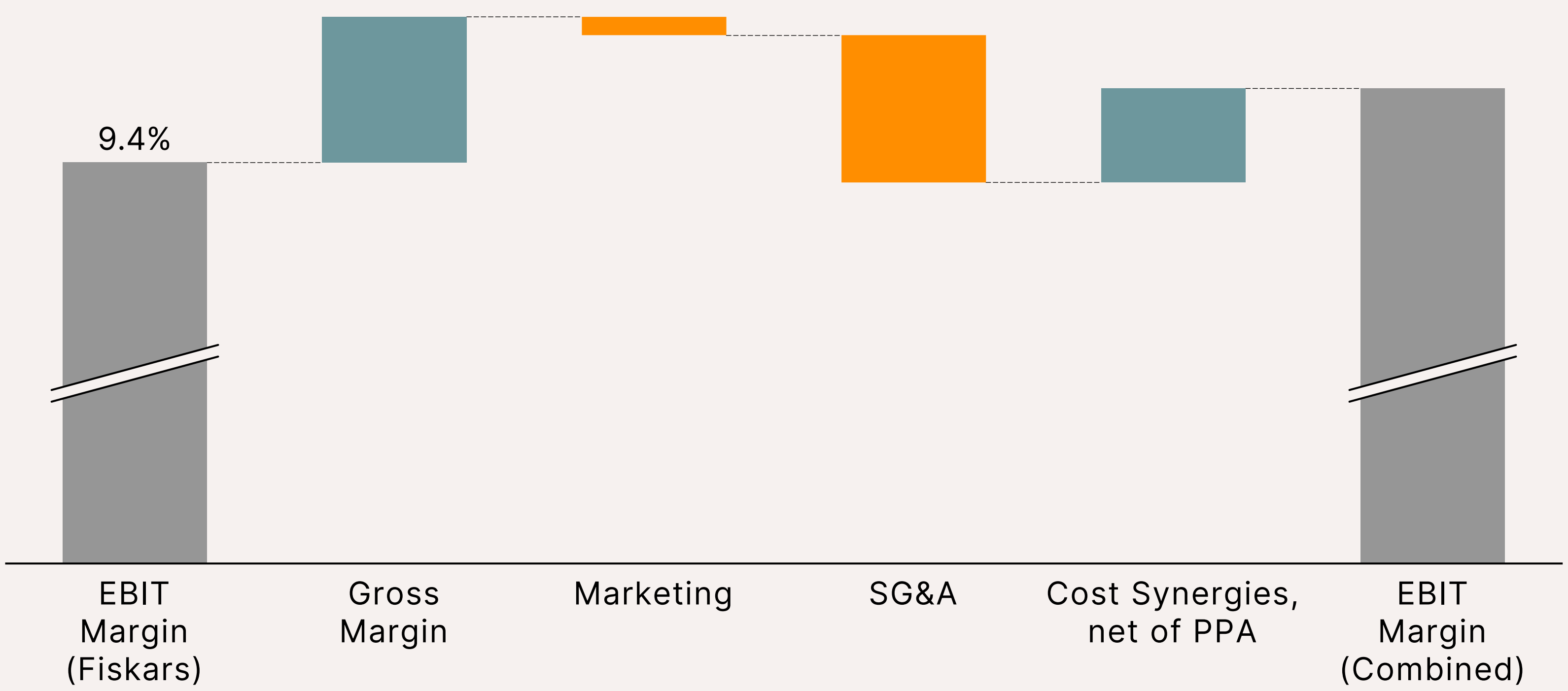
+~200bps GM%

driven by Georg Jensen's luxury position and high DTC exposure

~EUR 18m cost synergies

further improving accretive P&L impact to the Group profitability

GEORG JENSEN P&L IMPACT (%)*
ILLUSTRATIVE



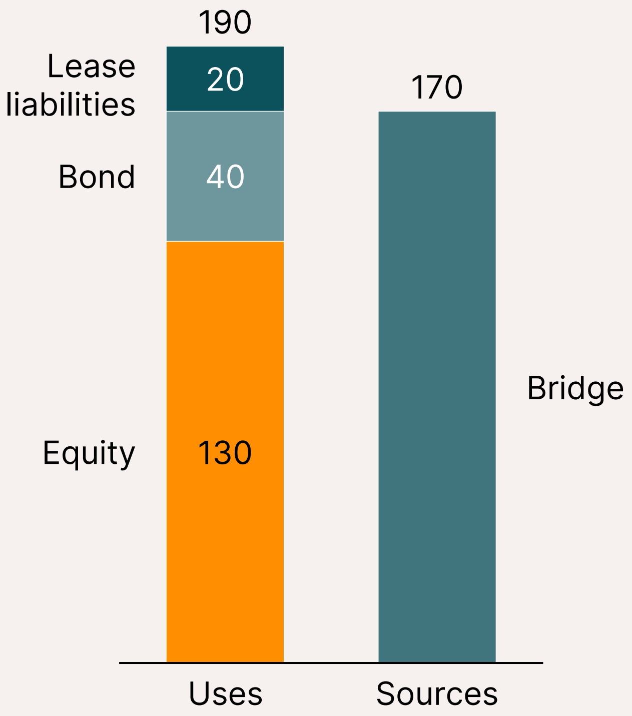
* Illustrative combination of Fiskars and Georg Jensen LTM September 2023.

Georg Jensen Acquisition: Bridge facility take-out financing consideration underway

- Georg Jensen EUR 40m bond redeemed on 26 Oct, refinanced by the existing bridge facility
- Further synergies expected through rearranged financing – conversion to bond as one alternative
- Current repayment schedule provides flexibility - no repayments scheduled for 5-year funding

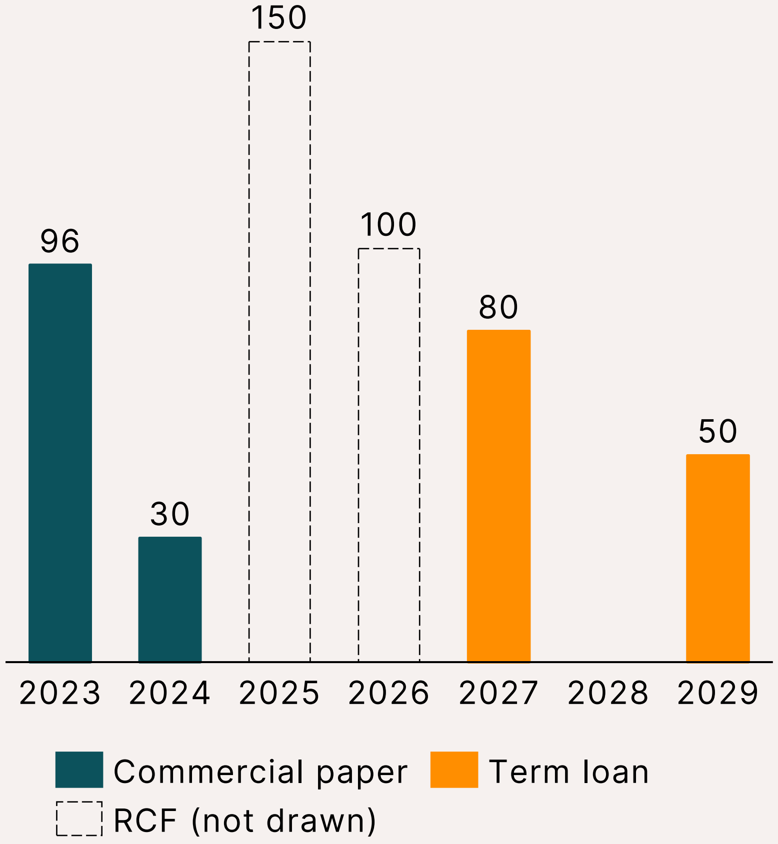
TRANSACTION FINANCING*

EURm



REPAYMENT SCHEDULE OF THE EXISTING DEBT

EURm



*Equity value indicative and subject to final closing balance sheet as of 1 October 2023

Midway milestone review

Things under our control proceeding as planned

The remaining two years of strategy period

Unchanged, clear financial targets and commitment to realizing them

Clear capital allocation principles

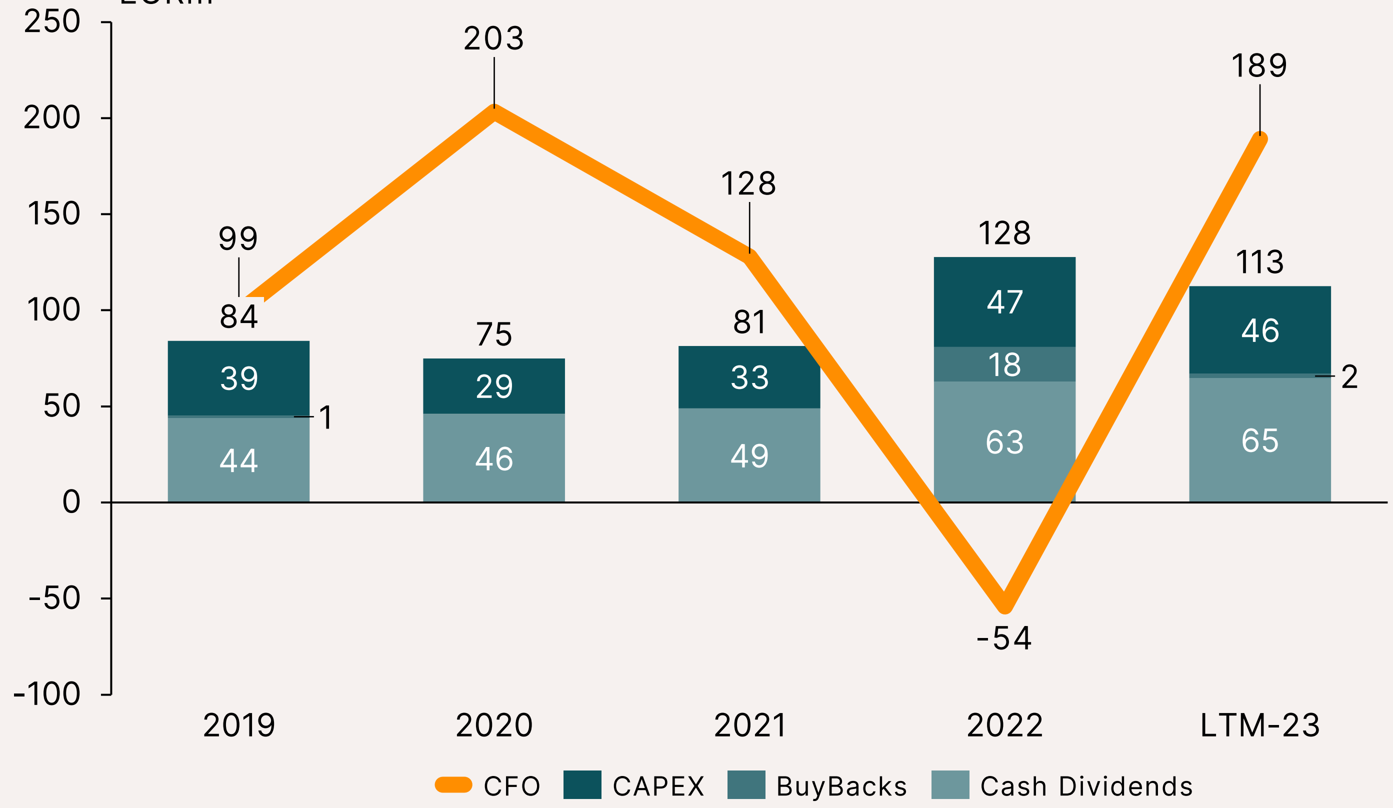
Driving sustainable value creation

Principles for capital allocation prioritization

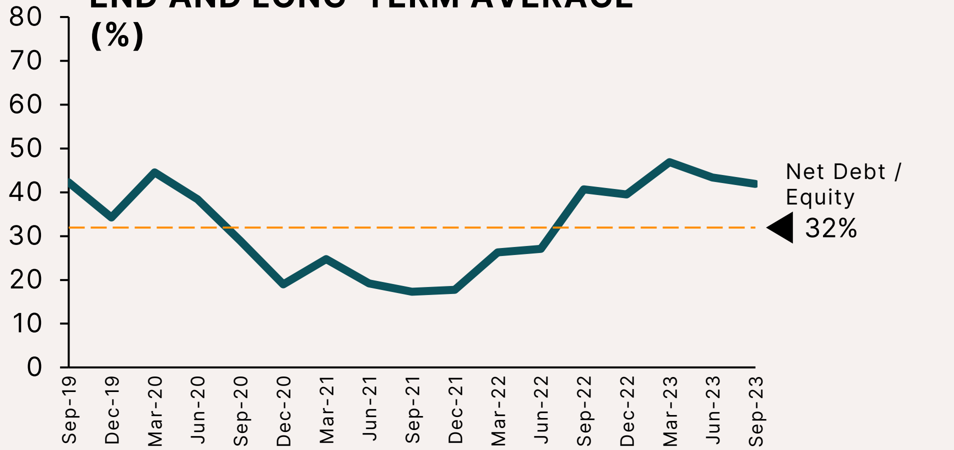
	2024	2025
Deleverage balance sheet back to the target level	Priority	Maintain
Secure funding for **organic growth** investment	Maintain	Maintain
Ensure stable, **sustainably increasing** cash dividend	Priority	Priority
Maintain **financial flexibility** for future M&A	Maintain	Maintain

Strong balance sheet has enabled steady investments and increasing shareholder returns despite recent cash flow volatility

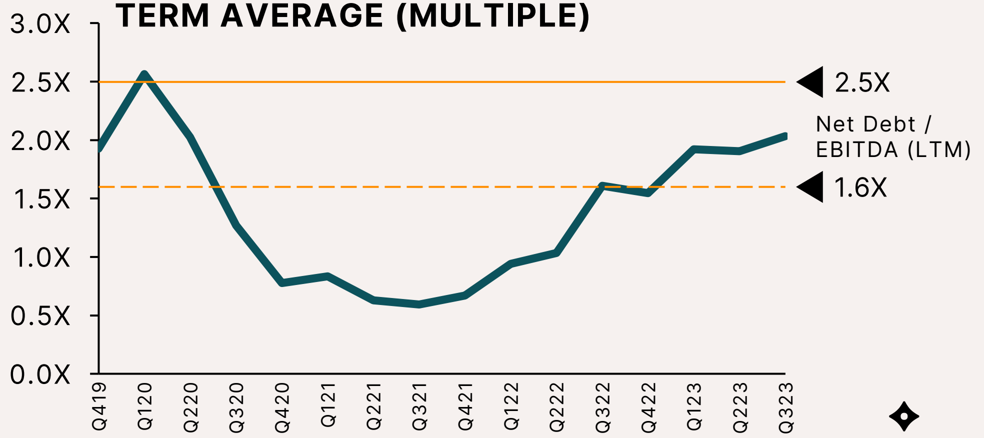
CASH FLOW FROM OPERATIONS (CFO), CAPEX AND CASH RETURNS TO SHAREHOLDERS (LTM)
EURm



NET DEBT / EQUITY AT QUARTER-END AND LONG-TERM AVERAGE (%)

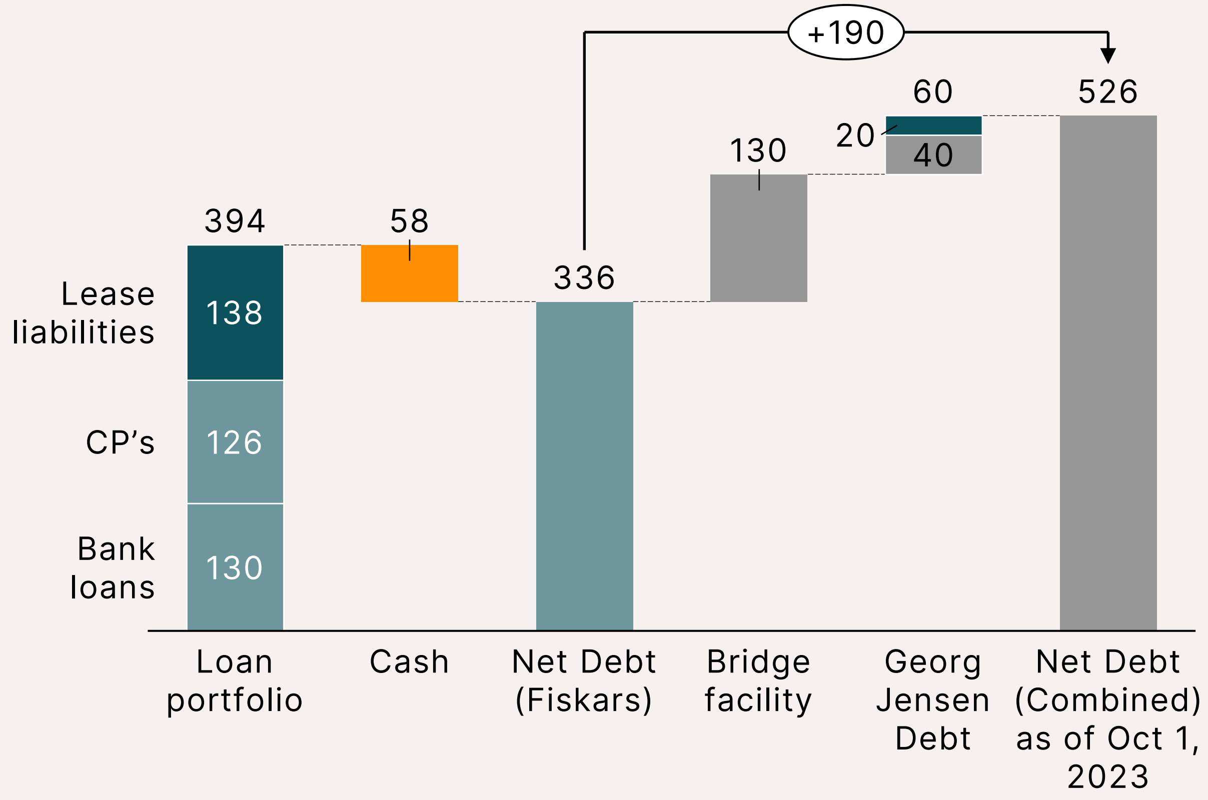


NET DEBT / EBITDA (LTM) AND LONG-TERM AVERAGE (MULTIPLE)

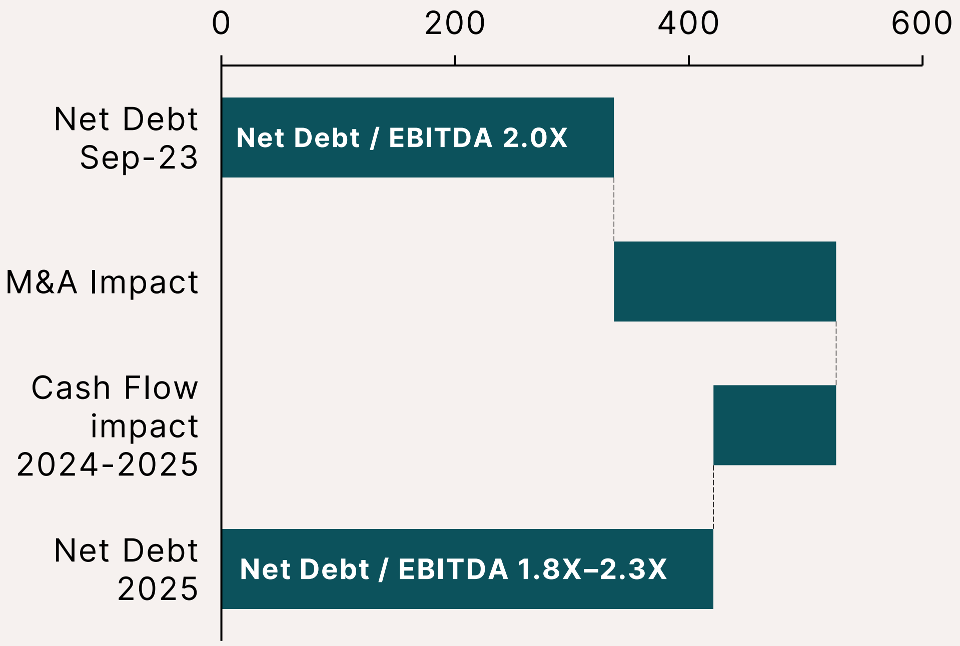


Net Debt / EBITDA back to the target by 2025

NET DEBT POST GEORG JENSEN ACQUISITION (EURM)



NET DEBT 2023-2025 (EURM)*

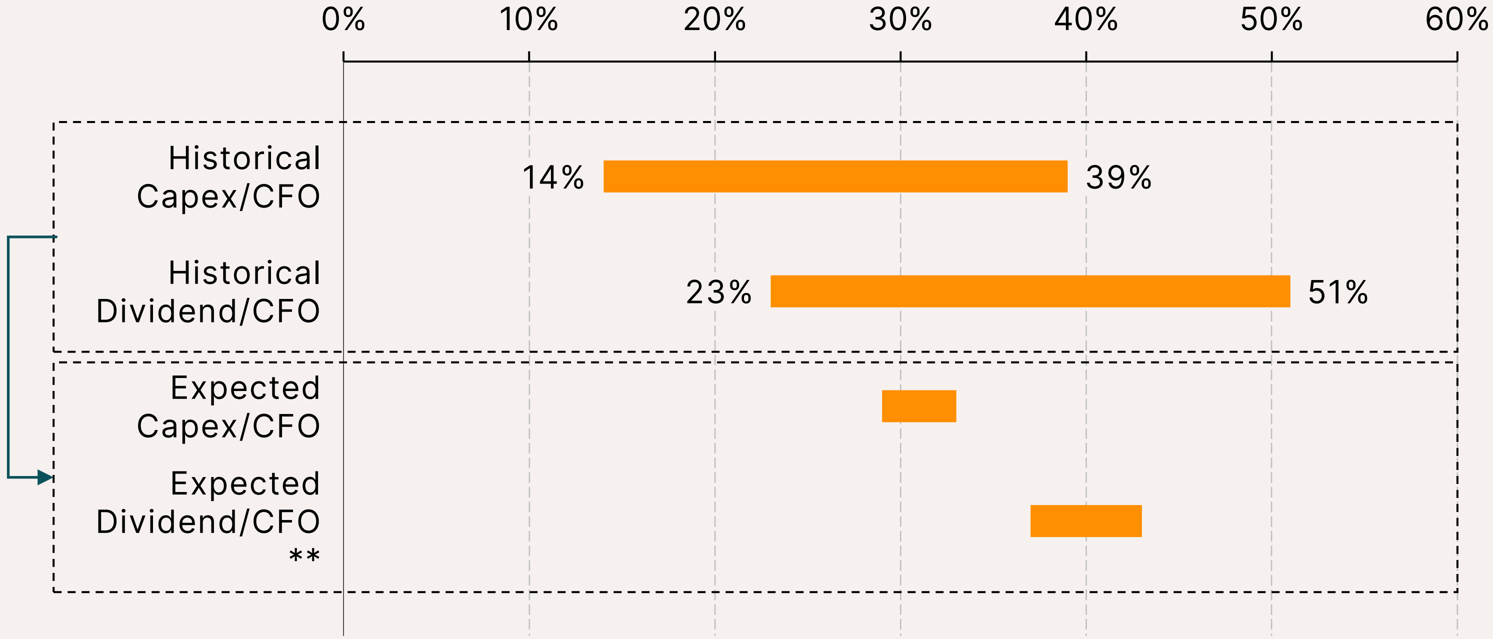


* Assumption: Lease liabilities are projected to remain unchanged

Fostering organic growth investment whilst ensuring resilient, predictable cash distribution to shareholders

- Target to have a **balanced distribution** of cash between organic investments and dividends

CAPEX AND DIVIDEND 2024-2025, % OF CFO*



*Historical ratios from years 2019-2021, year 2022 excluded from historical averages due to negative cash flow from operations
** 2024-2025 expected dividend share of CFO based on historical payout ratio and dividend growth

Growth investments' share of CAPEX allocation will increase

- CAPEX 4-5% of Net Sales (earlier approx. 4%)
- Growth investments' share in Retail, Supply Chain and Digital will increase

	Last 2YRS Average EUR 45m	COMMENT	NEXT 2YRS	FISKARS	VITA
Retail	7%	• 60% Expansion • 40% Renovation/maintenance	↑	◔	●
Functions	12%		↓		
Product Development	12%		→	●	●
Supply Chain	27%	• 55% Replacement • 45% Development (Capacity expansion, efficiency improvement)	↑	●	●
Digital & IT	41%	• 40% Enabling sales growth and business performance improvement • 60% Simplification, continuity and cyber security	→	◑	●

Solid history of returns to shareholders: a foundation for resilient and sustainably growing dividends

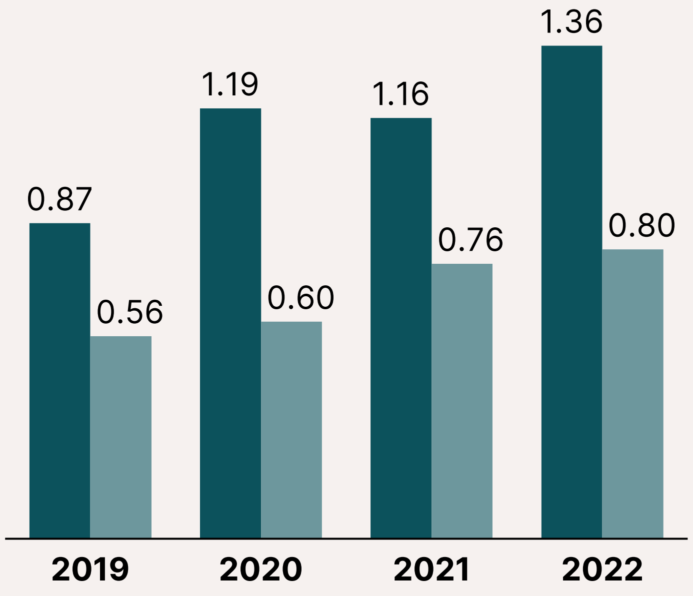
12.6%
Dividend CAGR 2019-2022

59%
Payout Ratio on EPS excl. IAC 2019-2022

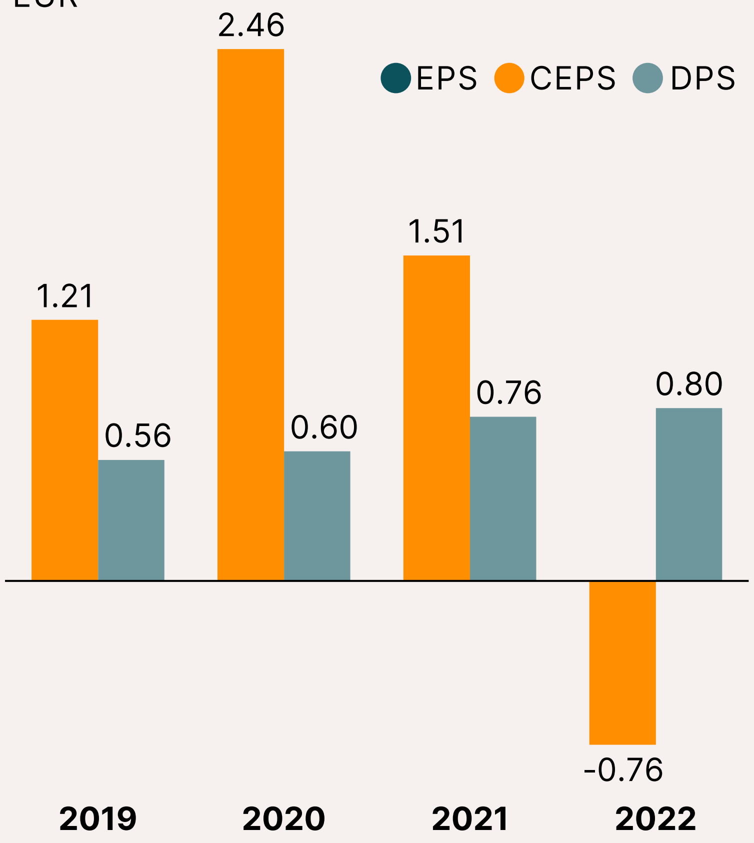
61%
Payout Ratio on CEPS 2019-2022

EUR 294m
Dividends (EUR 274m) and share buybacks (EUR 20m) 2019 – 9/2023

EPS (EXCL IAC) AND DPS 2019-2022
EUR



CEPS AND DPS 2019-2022
EUR



Midway milestone review

Things under our control proceeding as planned

The remaining two years of strategy period

Unchanged, clear financial targets and commitment to realizing them

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Driving sustainable value creation

Summary

- Solid foundation – our strategy remains intact and transformation levers are delivering
- Sharpened logic with active portfolio management
- Simplified way of operating
- Executing in all conditions – targets unchanged


375
QUALITY
SINCE 1649

FISKARS
EST. GROUP 1649

Appendix

Business Areas and key categories

BUSINESS AREAS & KEY CATEGORIES	VITA	FISKARS
		
	Tableware, Drinkware, Interior, Jewellery	Gardening, Outdoor, Cooking, Scissors & creating
KEY BRANDS	Royal Copenhagen, Georg Jensen, iittala, Waterford, Wedgwood, Moomin Arabia	Fiskars, Gerber
BA SHARE OF NET SALES*	~50%	~50%

*Illustrative, based on Fiskars Group's and Georg Jensen's combined audited 2022 figures.

Our detailed ESG targets

Environmental: Pioneering design against throwaway culture

Base year 2021

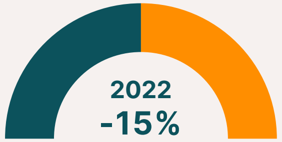
50% in 2030

Net sales from circular products and services

Base year 2017

-60% in 2030

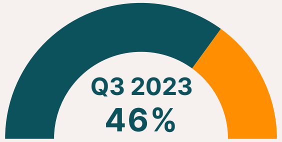
Emissions from own operations (Scope 1 & 2)



Base year 2018

-30% in 2030

Emissions from transportation and distribution (Scope 3)*



Target set 2020

60% in 2024

% suppliers by spend have science-based targets

Social: Making the everyday extraordinary

Q3 2023 4.6 | **Target 0**

Zero harm with zero LTAF (Lost time accident frequency)

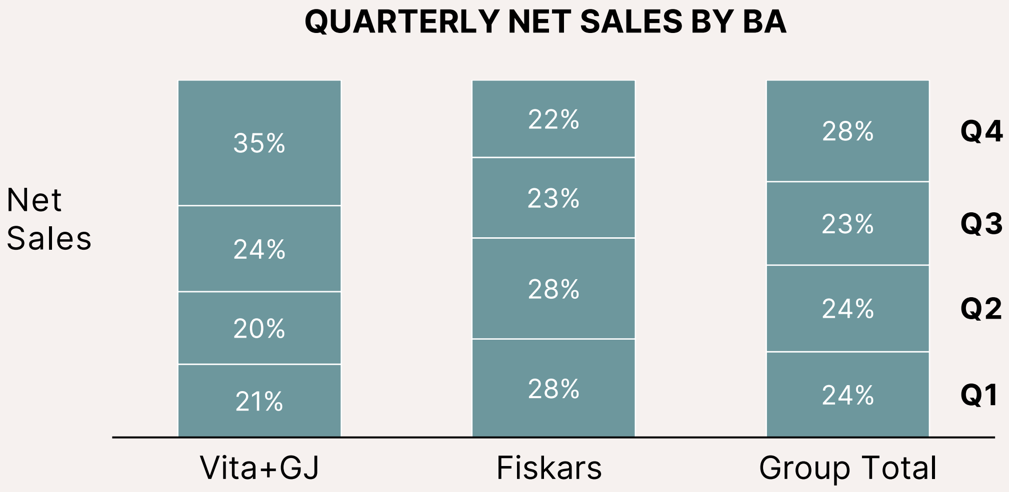
Q2 2023 72 | **Target 80****

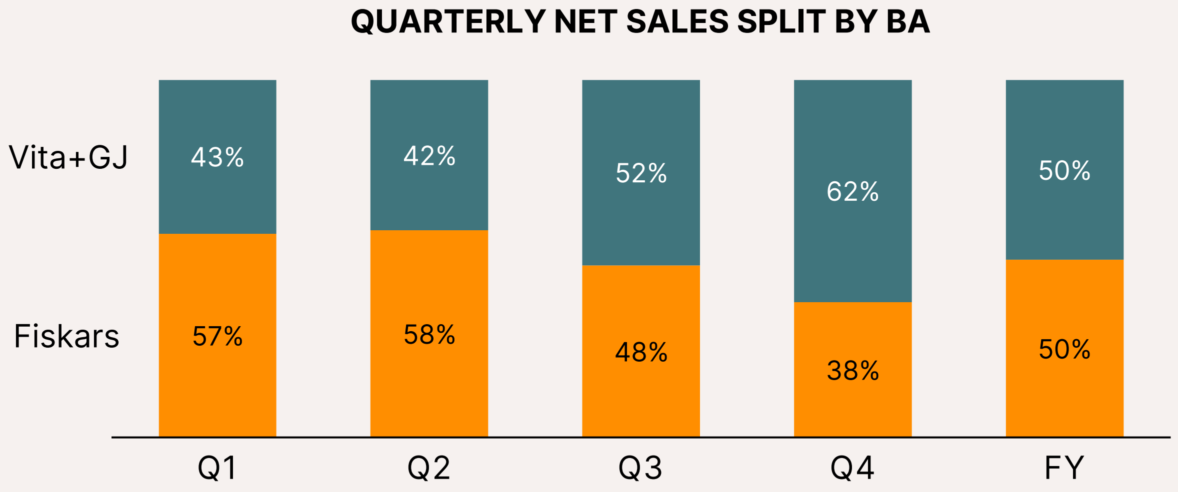
Measured in connection to the employee engagement survey. Latest survey done in Q2

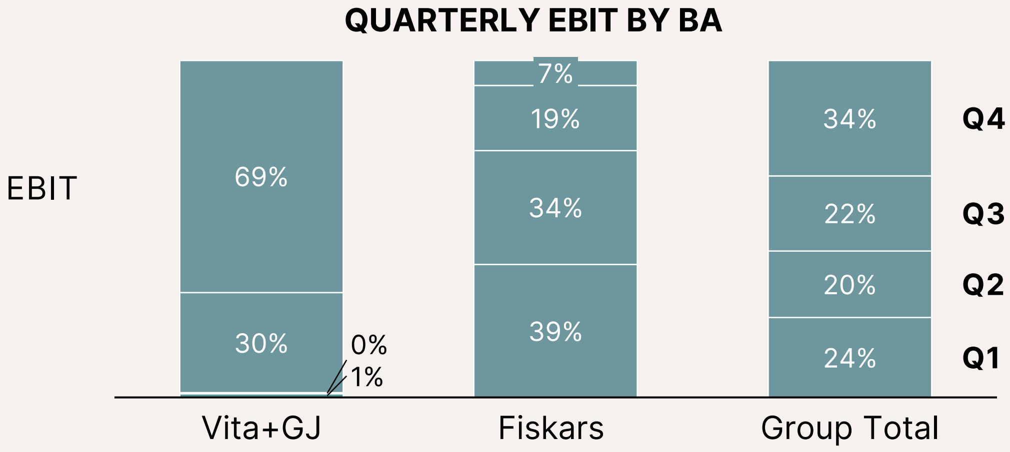
Inclusion Experience within the top 10% of global high-performing companies

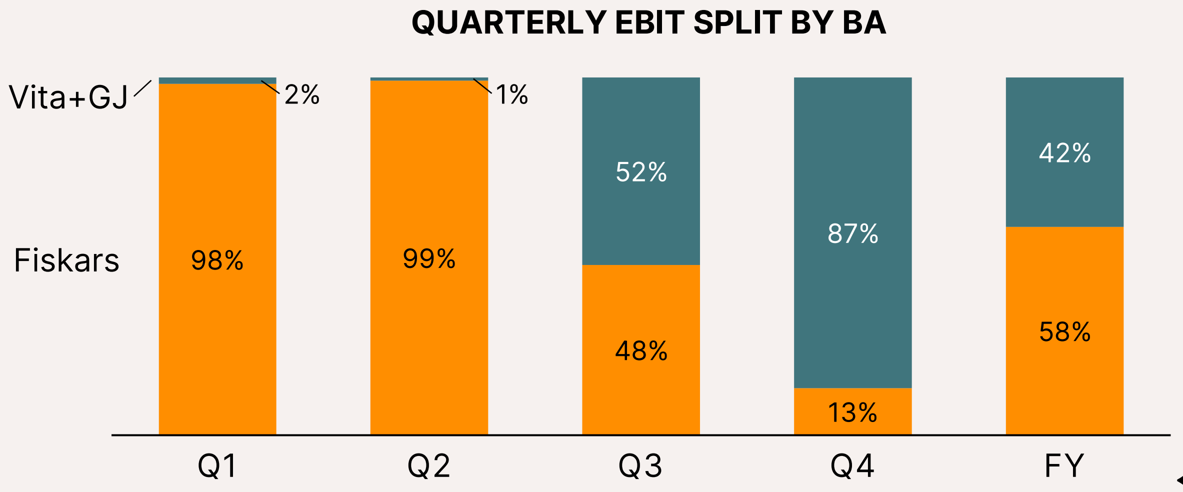
Note: Georg Jensen acquisition impacts not included.
*Progress in this target is reported once a year.

Seasonal volatility: BA Fiskars H1, BA Vita H2 focused – Group net sales and EBIT evenly split between quarters









Cost of Goods Sold