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to make the everyday
extraordinary*



Pre-silent newsletter Q1 2025

Published March 24, 2025

Fiskars Group will publish the January-March 2025 Interim Report on April 24, 2025. The webcast will be held on the same day at 11:00 EEST.

Most important announcements during Q1

- **March 14, 2025: Fiskars Group transitions to SaaS-based Direct-to-Consumer services and writes off related intangible digital & IT assets:** The company will make an impairment of EUR 27 million of internally generated intangible assets related to DTC software, encompassing both online and offline channels. The write-off will be reported as an Item Affecting Comparability (IAC) in Q1 2025. The write-off has no impact on the company's comparable EBIT and cash flow and no material impact on financial position.
- **March 12, 2025: Resolutions of Fiskars Corporation's Annual General Meeting 2025:** The Annual General Meeting of shareholders of Fiskars Corporation was held on March 12, 2025. Watch the review by the President & CEO Nathalie Ahlström [here](#).
 - **Dividend:** The Annual General Meeting decided in accordance with the proposal of the Board of Directors to pay dividend of EUR 0.84 per share for the financial period that ended on Dec 31, 2024. The dividend will be paid in two instalments. The ex-dividend date for the first instalment of EUR 0.42 per share was on Mar 13, 2025, and the record date Mar 14, 2025. The payment date for this instalment is Mar 21, 2025. The second instalment of EUR 0.42 per share will be paid in Sept 2025.
- **February 6, 2025: Fiskars Group plans changes to drive Business Area Vita's long-term growth through simplified organizational structure, increased efficiency and strategic investments:** These are estimated to result in total annual cost savings of approximately EUR 10 million, out of which the majority would realize during 2025. Fiskars Group is planning to re-invest approx. EUR 12 million in BA Vita's growth, particularly in marketing and demand creation, over the course of 2025. One-off costs related to the planned changes are expected to amount to a total of approximately EUR 4 million, expected to be recorded as IAC. The planned changes are not expected to have a material impact on Fiskars Group's financial position or results in 2025.

All releases can be found in [Fiskars Group's newsroom](#)



Guidance for 2025

(as stated in the Financial Statement Release 2024 published February 6, 2025)

Fiskars Corporation expects comparable EBIT to improve from the 2024 level (2024: EUR 111.4 million).

Assumptions behind the guidance

The operating environment is expected to remain challenging and impact demand in 2025. Visibility in the market remains limited, as uncertainties in the global economy persist.

Further gross margin improvement is expected to support EBIT in 2025. The savings from completed organizational changes are also expected to continue supporting EBIT improvement together with other further efficiency improvement actions.

The Group's EBIT generation is seasonally tilted towards the end of the year, highlighting the importance of the second half and especially the fourth quarter. During this period, the development of Business Area Vita's volumes will play a significant role.

Key themes and questions in investor meetings during Q1

Market environment remains challenging

As mentioned in Fiskars Group's guidance, the market environment remains challenging. In the U.S., retailers remain cautious about increasing inventories. Low consumer confidence continues to affect demand in China. In Europe, there has been variance between regions. Macroeconomic challenges continue to persist e.g. in Finland and Central Europe.

U.S. tariffs expected to have minor impacts at this stage

The U.S. government imposes tariffs on foreign goods across industries –the final extent remains unknown, and the situation is continuously evolving. The U.S. accounts for approximately 30% of Fiskars Group's net sales and half of the Fiskars brand's sales. Fiskars Group mitigates the impact of tariffs by diversifying its sourcing footprint, shifting the tariff increases into consumer prices, and applying for exemptions and exclusions when possible.

Seasonality – bias towards the year-end

As a result of the Georg Jensen acquisition, Fiskars Group has mentioned that its EBIT generation will shift even more toward the end of the year, particularly in the fourth quarter. The year 2024 marked the first full year of consolidation for Georg Jensen, providing a useful reference point for the current quarterly volatility.

Investing in demand creation

In 2025, Fiskars Group will invest in demand creation. BA Vita will particularly invest in marketing and category expansion, whereas BA Fiskars will invest in innovations and media. Investments will occur throughout 2025, starting already in Q1.



Fiskars Group's upcoming financial reporting dates in 2025

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|--|------------------|
| • Interim report January–March 2025 | April 24, 2025 |
| • Half-year financial report January–June 2025 | July 17, 2025 |
| • Interim report January–September 2025 | October 23, 2025 |

See [Fiskars Group's Investor Calendar](#) for other Investor Relations activities.

Save the date: Get to know Fiskars Group's luxury & lifestyle brands in Copenhagen

Fiskars Group will host an informative investor event for institutional investors, analysts and financial media representatives about its Vita Business Area on May 21, 2025, in Copenhagen.

- **WHAT:** Investor event to get to know Fiskars Group's Business Area Vita, which offers premium and luxury products for the tableware, drinkware, jewelry and interior categories. Its well-known brands include Georg Jensen, Royal Copenhagen, Wedgwood, Moomin Arabia, Iittala and Waterford.
- **WHERE:** Copenhagen, Denmark
- **WHEN:** May 21, 2025

As part of the event, you will hear from Vita's brands and see our operations in Denmark. During the day, you can witness the production of our true luxury products with strong craftsmanship. Fiskars Group's management will also give an overview of the Group and Vita.

If you are interested in participating, please reach out to the IR team.

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Fiskars Group in brief

Fiskars Group (FSKRS, Nasdaq Helsinki) is the global home of design-driven brands for indoor and outdoor living. Since 1649, we have designed products of timeless, purposeful, and functional beauty, while driving innovation and sustainable growth. In 2024, Fiskars

Group's global net sales were EUR 1.2 billion and we had close to 7,000 employees. We have two Business Areas (BA), Vita and Fiskars.



BA Vita offers premium and luxury products for the tableware, drinkware, jewelry and interior categories. Its well-known brands include Georg Jensen, Royal Copenhagen, Wedgwood, Moomin Arabia, Iittala and Waterford. In 2024, BA Vita's reported net sales were EUR 605 million. Already 50% of BA Vita's net sales comes from direct-to-consumer sales, comprising approximately 500 stores and approximately 60 e-commerce sites.

BA Fiskars consists of the gardening and outdoor categories, in addition to the scissors and creating, as well as cooking categories. The brands include Fiskars and Gerber. In 2024, BA Fiskars' net sales were EUR 547 million.

Read more: fiskarsgroup.com