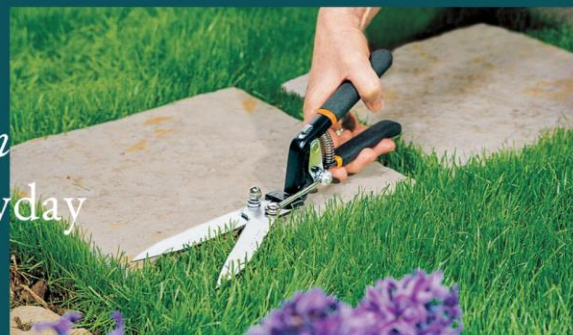


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Pre-silent newsletter Q2 2025

Published June 16, 2025

Fiskars Group will publish the January-June 2025 Half-year Financial Report on July 17, 2025. The webcast will be held on the same day at 11:00 EEST.

Most important stock exchange releases during Q2

- **June 12, 2025: Inside information, profit warning: Fiskars Corporation lowers its guidance for 2025:** Fiskars Corporation lowers its guidance for 2025 as a result of a rapid decline in demand in the United States in the second quarter of 2025. The company now expects comparable EBIT in 2025 to be in the range of EUR 90-110 million. Previously the company expected comparable EBIT to improve from the 2024 level (2024: EUR 111.4 million). Read more on the guidance below.
- **May 21, 2025: Fiskars Corporation to start to acquire the company's own shares:** The Board of Directors of Fiskars Corporation decided to commence acquiring the company's own shares. The maximum number of shares to be acquired is 200,000, corresponding to approximately 0.2% of the total number of shares. The share buyback shall start on May 22, 2025, at the earliest, and end by the end of Annual General Meeting 2026, at the latest.
- **May 8, 2025: Inside information: The President & CEO of Fiskars Group Nathalie Ahlström to step down from her position. Jyri Luomakoski has been appointed interim President & CEO:** Fiskars Group's President & CEO Nathalie Ahlström and Fiskars Group's Board of Directors mutually agreed that Nathalie Ahlström steps down from the role of President & CEO. The Board will initiate the search for a new President & CEO and has appointed Jyri Luomakoski as interim President & CEO of Fiskars Group.
- **April 1, 2025: Inside information: Change in the Fiskars Group Leadership Team – new CEO of Vita appointed:** Fiskars Group appointed Daniel Lalonde as the new CEO of Business Area Vita and a member of the Fiskars Group Leadership Team. Daniel started in his position on April 14, 2025, and he reports to Fiskars Group's President and CEO.
- **April 1, 2025: A Change to the Restricted Share Plan of Fiskars Group:** The Board of Directors of Fiskars Corporation has decided to increase the total maximum number of shares to be paid based on the Restricted Share Plan for the plan period 2025–2027 to gross maximum of 300,000 shares. Previously approved total

maximum number of shares was 100,000 shares. Other parameters of the Restricted Share Plan remain unchanged.



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

Guidance for 2025 (updated)

As stated in the [profit warning](#) published on June 12, 2025:

Fiskars Corporation lowers its guidance for 2025

Fiskars Corporation lowers its guidance for 2025 as a result of a rapid decline in demand in the United States in the second quarter of 2025. The company now expects comparable EBIT in 2025 to be in the range of EUR 90-110 million. Previously the company expected comparable EBIT to improve from the 2024 level (2024: EUR 111.4 million).

Rationale for updating the guidance

The indirect impacts from U.S. import tariffs on retailer demand and their inventory control have affected sales in the country more rapidly and negatively than previously anticipated. The U.S. represents approximately 30% of Fiskars Group's net sales and approximately 50% of Business Area Fiskars' net sales, the majority of which is based on sourcing from Asia. Although most pronounced in the U.S. and with Business Area Fiskars, the indirect impacts have begun to materialize in Europe and with Business Area Vita as well.

As previously communicated, the Group expects that its actions can over time largely mitigate adverse direct impacts of tariffs related to increasing sourcing and logistics costs. However, the benefits of these mitigation efforts are expected to materialize with a delay as Fiskars Group has prioritized maintaining its market share and securing cash flow.

Visibility in the market remains exceptionally limited, and the situation is continuously evolving. Fiskars Group continues to take proactive measures to mitigate cost pressures and preserve long-term margin resilience, including ongoing productivity initiatives and pricing adjustments, which typically have a contractual lead time. Once the tariff environment stabilizes, Fiskars Group continues measures to rebase some of its sourcing to optimize its supply chain in the long term.

New guidance for 2025:

Fiskars Corporation expects comparable EBIT to be in the range of EUR 90-110 million (2024: EUR 111.4 million).

Previous guidance for 2025:

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

Key themes during Q2

Abrupt decline in demand in the U.S.

As outlined in the profit warning, Fiskars Group has faced a rapid decline in U.S. retailer demand due to indirect impacts from tariffs. This sharp drop emerged abruptly in May–June 2025.



Mitigation of direct tariff impacts to have a delayed impact

Fiskars Group expects that its actions can over time largely mitigate adverse direct impacts of tariffs. However, these benefits are expected to materialize mostly during the second half of the year, as the Group has prioritized maintaining market share and securing cash flow. Additionally, pricing adjustments typically involve contractual lead times, which delay their effect. This means there will be a difference in timing between the negative effects of the tariffs and when the benefits from mitigation measures begin to take effect.

Protecting market share in the U.S. is especially critical for Business Area Fiskars. To safeguard long-term shelf-space with key retail partners, BA Fiskars has balanced short-term commercial gains with long-term market share. Meanwhile, securing cash flow is a key focus for Business Area Vita, which is currently working to rightsize its inventories.

Market environment remains challenging

Fiskars Group's market environment remains challenging. In the U.S., retailers are cautious about increasing inventories. Consumer confidence in China remains subdued. In Europe, there has been variance between regions.

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. The investments will continue throughout 2025, having begun already in H1. The Group recalibrates its marketing spend on an ongoing basis in response to the current challenging operating environment.

Fiskars Group's upcoming financial reporting dates in 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.

Get to know Vita – Investor event, hosted in Copenhagen on May 21

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



Fiskars Group's management and Vita's newly appointed CEO, Daniel Lalonde, introduced Vita and its potential in the presentations. There was also a panel discussion on the topic of building desirable brands featuring the Creative Directors of Vita's biggest brands.

Find the presentation here: [Fiskars Group – Get to know Vita presentation](#)

View the recording of the event: [Fiskars Group – Get to know Vita recording](#)

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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