

Fiskars Group – Pioneering design to make the everyday extraordinary

Danske Bank Small & Mid Cap Seminar
March 12, 2026

Jyri Luomakoski, President & CEO



Global home of design-driven brands for indoor and outdoor living



FISKARS®

Est. 1649



GEORG JENSEN

Est. 1904




ROYAL COPENHAGEN
BY APPOINTMENT TO THE ROYAL DANISH COURT

Est. 1775



WEDGWOOD

Est. 1759




GERBER
© FISKARS GROUP

Est. 1939



MOOMIN
ARABIA
FINLAND

Arabia est. 1873



IITTALA

Est. 1881



WATERFORD
IRELAND 1783

Est. 1783



Well-balanced footprint – brands present in over 100 countries

NORTH AMERICA
~30% of net sales

~130
Nordics
~20
UK & Ireland
~20
Continental Europe

APAC
~20% of net sales

EUROPE
~50% of net sales

~50
China
~100
Japan
~70
Rest of APAC
~90
Australia

-  Own manufacturing units Fiskars
-  Own manufacturing units Vita
-  Headquarters
-  Own stores (incl. concessions)

KEY FIGURES 2025

- ~500 own stores, ~60 own e-commerce stores
- 6,600 employees
- 13 own manufacturing units
- Net sales **EURm 1,140.2**
- Comparable EBIT **EURm 76.4**



The Group is organized in two independent Business Areas: Fiskars and Vita

BUSINESS AREA FISKARS (Net sales: EURm 522)

CHANNELS BY NET SALES

Channel	Percentage
Direct	3%
Indirect	97%

- A market leader in its categories
- Innovation-driven

GEOGRAPHIES BY NET SALES

Geography	Percentage
Americas	52%
Europe	45%
Asia-Pacific	3%

- Access to the leading retail players in each country
- 60% sourcing, 40% manufacturing

BUSINESS AREA VITA (Net sales: EURm 613)

CHANNELS BY NET SALES

Channel	Percentage
Direct	53%
Indirect	47%

- Unique portfolio of desirable brands
- Recognized for creative design

GEOGRAPHIES BY NET SALES

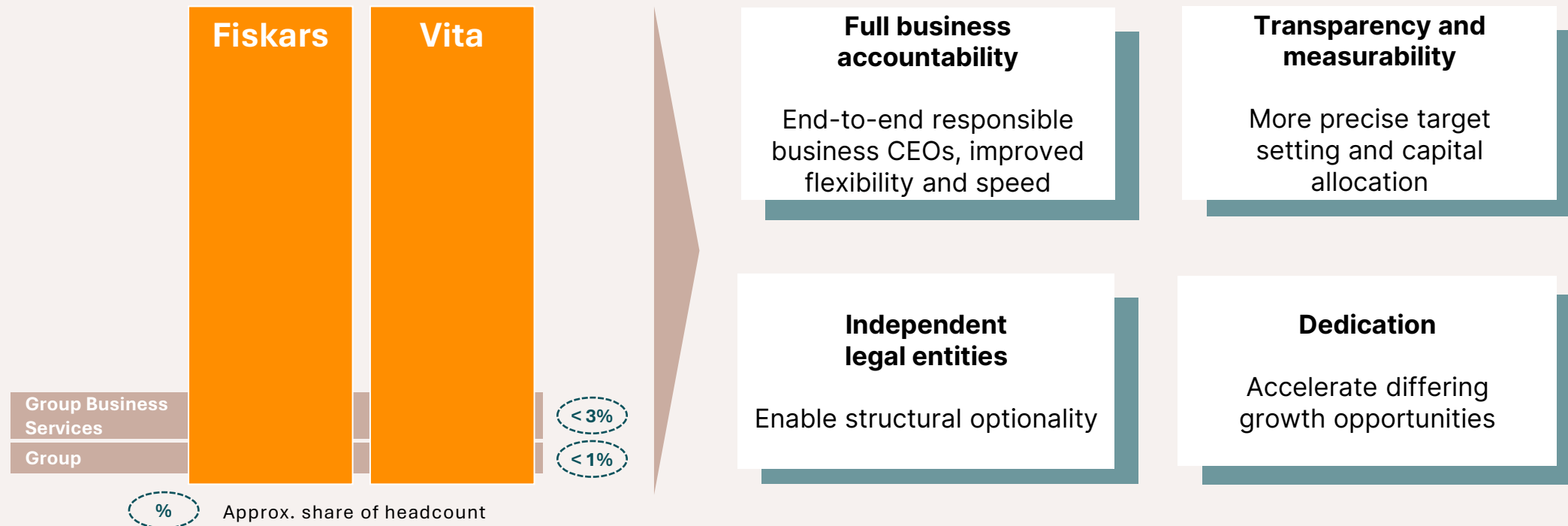
Geography	Percentage
Europe	55%
Asia-Pacific	35%
Americas	10%

- ~500 own stores and e-commerce stores
- 40% sourcing, 60% manufacturing

*Net sales figures FY 2025



Separation of BAs into subsidiaries advancing with final stage underway – expected completion by end of Q1 2026

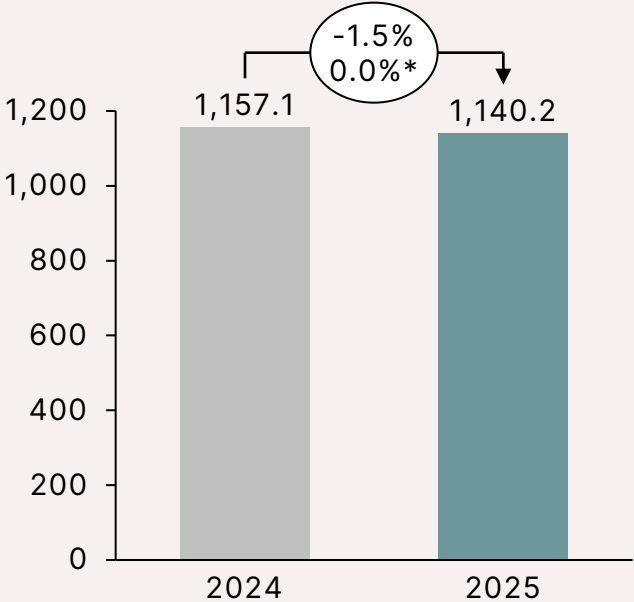


Fiskars Corporation acts as a holding company for its two operationally independent subgroups

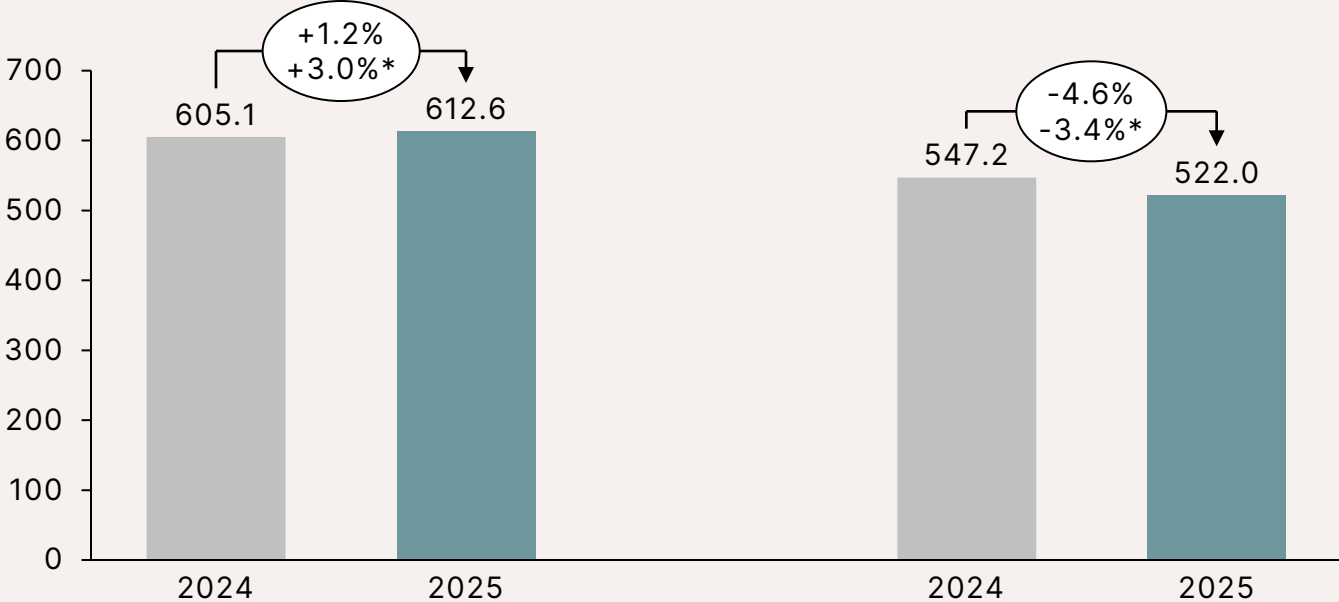


FY 2025 comparable net sales were stable – volatile first half offset by Vita’s growth in the important holiday season

FISKARS GROUP NET SALES, EURm



BUSINESS AREA NET SALES, EURm

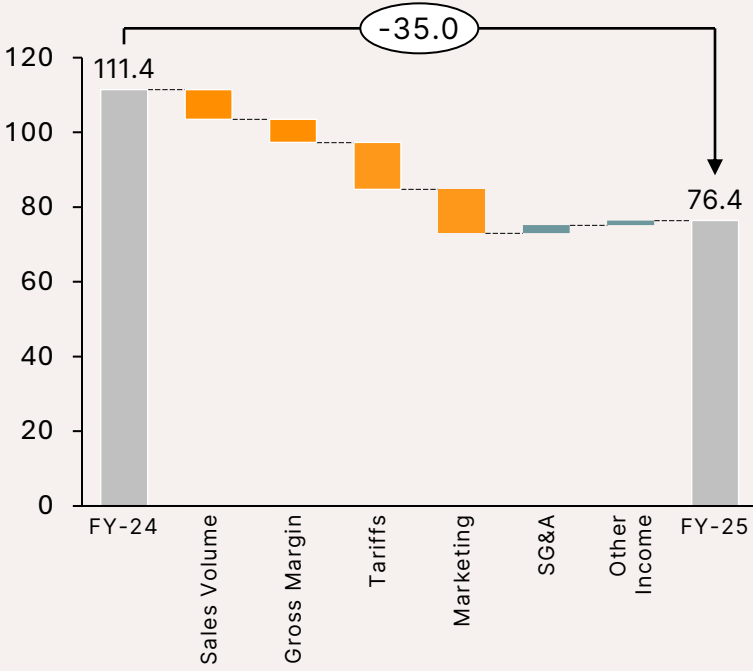


*Comparable net sales exclude the impact of exchange rates, acquisitions and divestments

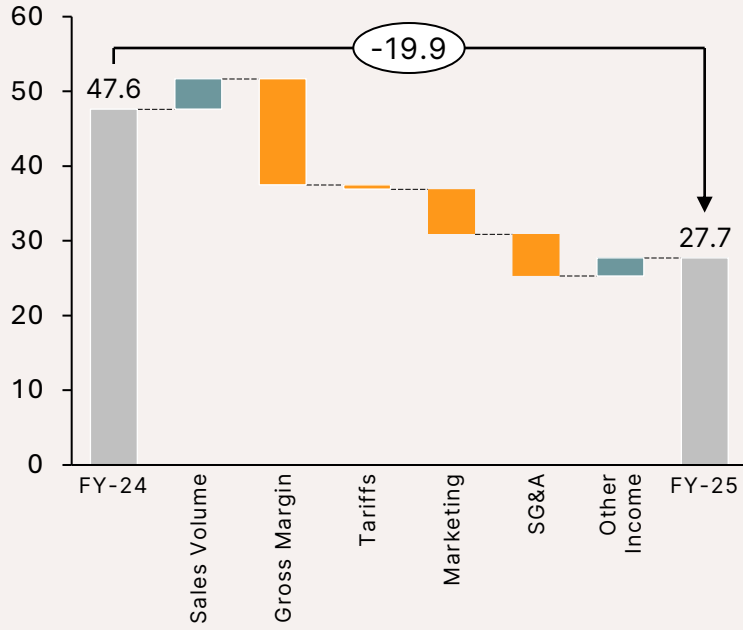


Vita's inventory actions key reason behind EBIT decline, BA Fiskars was able to mitigate a large part of tariff impacts

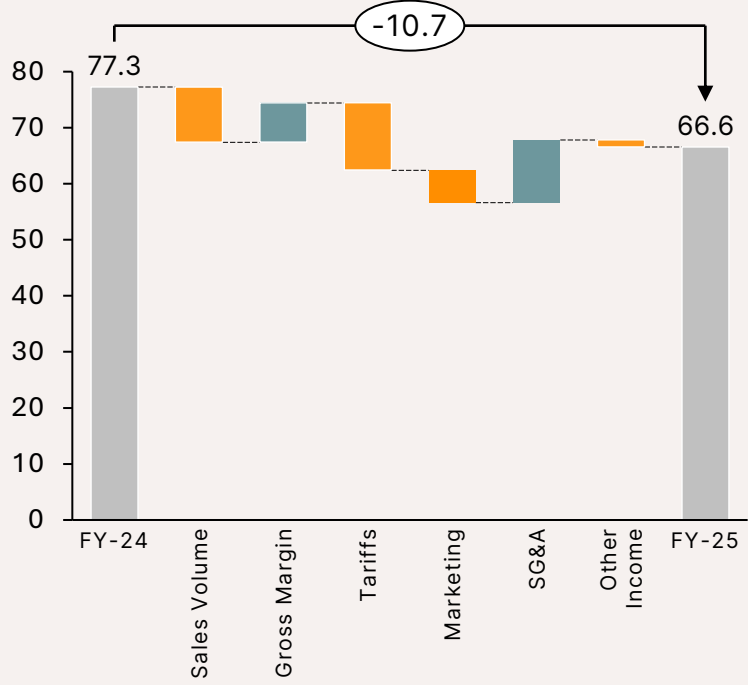
**GROUP FY 2025 EBIT
EXCL. IAC BRIDGE, EURm**



**BA VITA FY 2025 EBIT
EXCL. IAC BRIDGE, EURm**



**BA FISKARS FY 2025 EBIT
EXCL. IAC BRIDGE, EURm**



BA Vita plans changes to turn around its performance and lay foundations for profitable growth

Resetting BA Vita with a structure that meets its ambitions to build global, iconic, desirable brands and scale for profitable growth

Planned changes

Organizational changes to strengthen brand-led approach

Targeted adjustments to manufacturing and distribution to right-size capacity and streamline operations

Expected outcomes

Net reduction of approx. **310 roles**

Annual savings of approx. **EUR 28m**
(close to one third in H2 2026, majority of the rest in 2027)

One-off costs of approx. **EUR 9m**



Business Area Fiskars and Vita 2025 highlights

BUSINESS AREA FISKARS



Business Area Fiskars has actively advanced its innovation pipeline – new category launches in 2025 include **Pet Care** and **Power Tools**

BUSINESS AREA VITA



Business Area Vita returned to organic growth, driven by brands such as **Georg Jensen**, **Royal Copenhagen** and **Moomin Arabia**



Guidance for 2026

Fiskars Corporation expects comparable EBIT to be improve from the 2025 level (2025: EUR 76.4 million)

Assumptions and actions behind the guidance

Uncertainties in the global economy persist

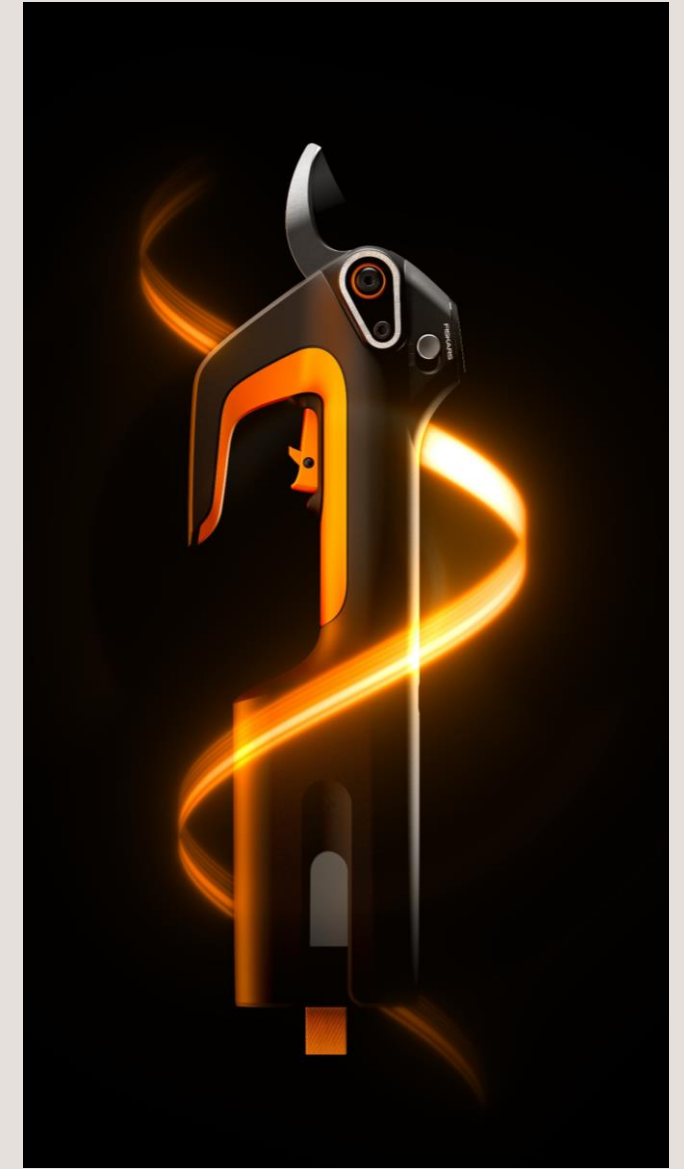
- + Planned changes in BA Vita expected to support EBIT from H2 onwards
- + Active tariff mitigation efforts
- BA Vita's actions to reduce elevated inventories will carry some negative impact
- U.S. tariff impacts on BA Fiskars



Fiskars Group's *Capital Markets* *Day 2026*

SAVE THE DATE:

May 12, 2026 in Espoo,
Finland and online



Key takeaways

- Operationally independent Business Areas with end-to-end accountability for flexibility and speed
- Comparable EBIT not satisfactory in 2025 – taking determined measures to improve our performance
- Next phase in our strategy and financial targets to be introduced in May 2026





Appendices: Q4 results

FISKARS
EST. GROUP 1649

◆ Q4 2025



Key takeaways

↑
BA VITA'S TWO
GROWTH
QUARTERS
SUPPORTED
STABLE GROUP
FY NET SALES

STRONG CASH
FLOW IN Q4

↓
COMPARABLE
EBIT DECLINED
IMPACTED BY
INVENTORY
ACTIONS

PLANS
ANNOUNCED TO
TURN AROUND
BA VITA'S
PERFORMANCE

THE BOARD
PROPOSES TO
MAINTAIN A
STABLE DIVIDEND:

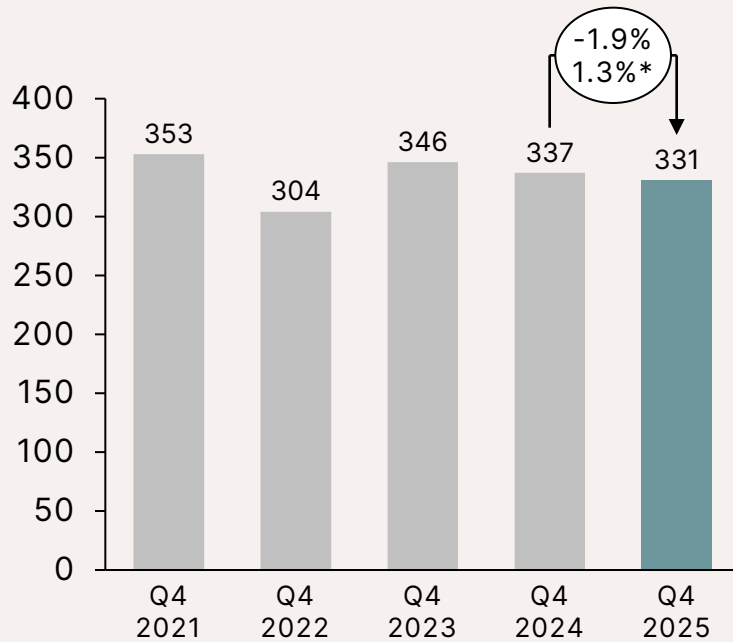
EUR 0.84
PER SHARE

GUIDANCE FOR 2026:

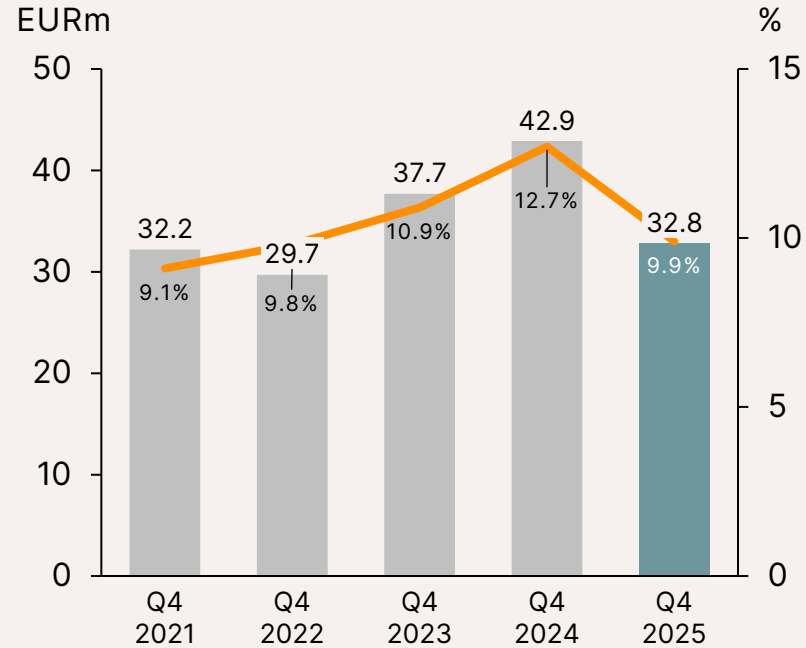
COMPARABLE EBIT TO IMPROVE FROM THE 2025 LEVEL

Q4 2025 Group key figures – cash flow improved driven by focused actions

NET SALES, EURm



COMPARABLE EBIT (EURm) AND COMPARABLE EBIT MARGIN, %



COMPARABLE EBIT, EURm

32.8

Q4/2024: 42.9

COMPARABLE GM, %

47.4

Q4/2024: 49.4

FREE CASH FLOW, EURm

91.5

Q4/2024: 69.4

COMPARABLE EPS, EUR

0.31

Q4/2024: 0.57

CASH EARNINGS PER SHARE, EUR

1.08

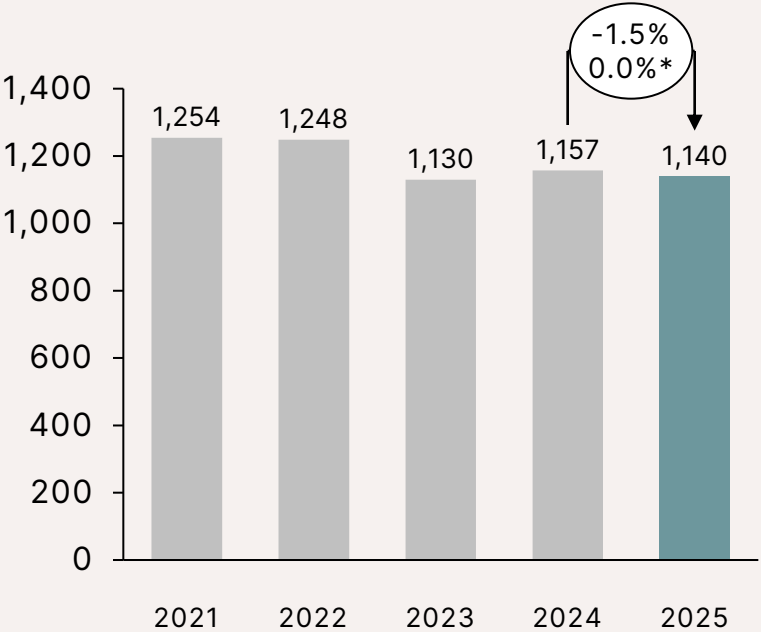
Q4/2024: 0.85

*Comparable net sales exclude the impact of exchange rates, acquisitions and divestments

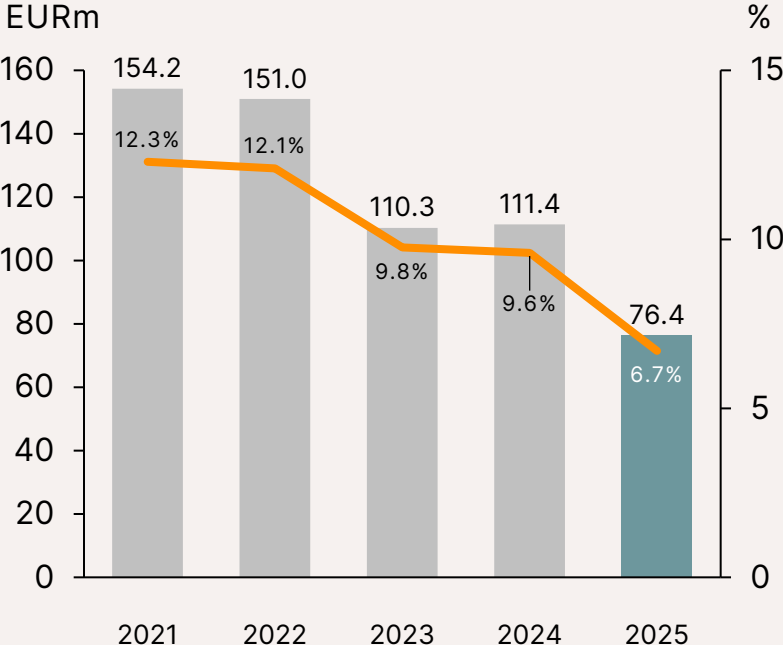


FY 2025 Group key figures – comp. EBIT declined impacted by inventory actions

REPORTED NET SALES, EURm



COMPARABLE EBIT (EURm) AND COMPARABLE EBIT MARGIN, %



COMPARABLE EBIT, EURm

76.4

2024: 111.4

COMPARABLE GM, %

47.1

2024: 48.8

FREE CASH FLOW, EURm

76.3

2024: 81.7

COMPARABLE EPS, EUR

0.48

2024: 1.07

CASH EARNINGS PER SHARE, EUR

1.25

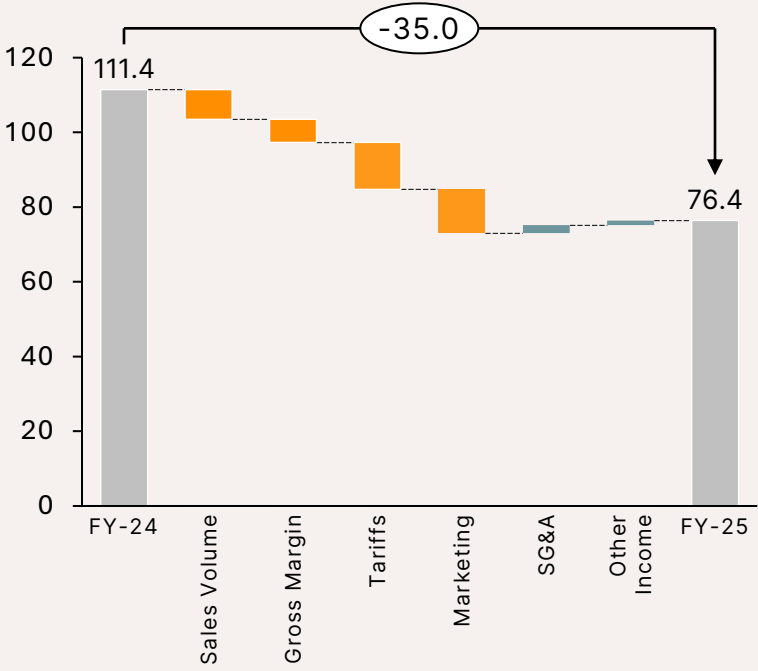
2024: 1.39

*Comparable net sales exclude the impact of exchange rates, acquisitions and divestments

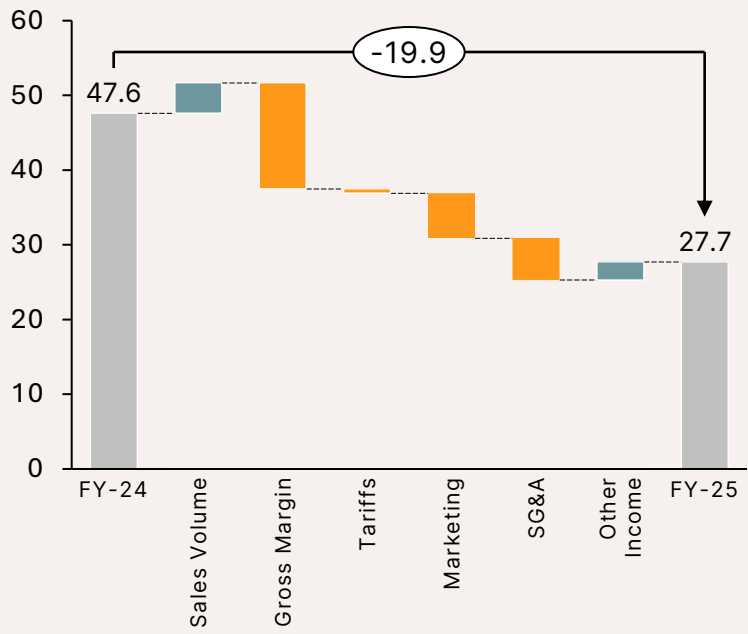


Vita's production scale-down key reason behind EBIT decline, BA Fiskars was able to mitigate a large part of tariff impacts

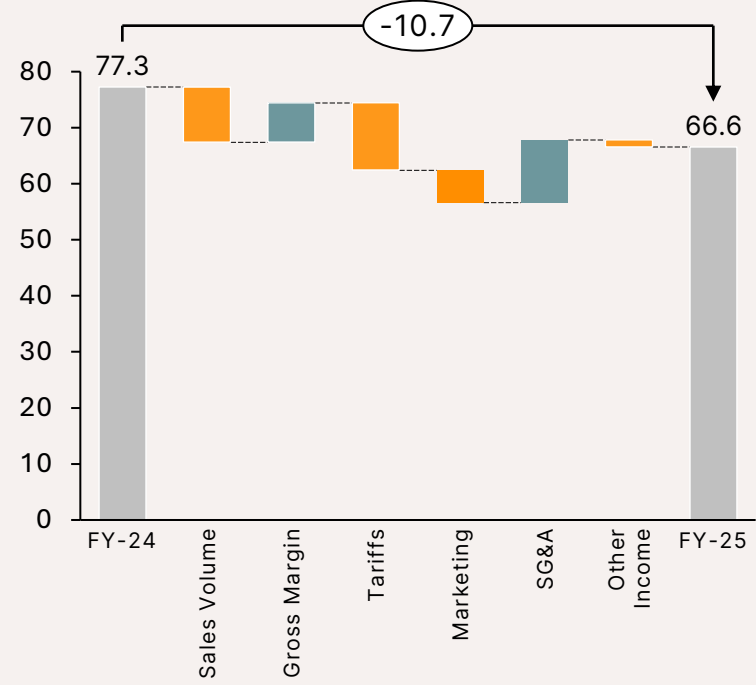
GROUP FY 2025 EBIT EXCL. IAC BRIDGE, EURm



BA VITA FY 2025 EBIT EXCL. IAC BRIDGE, EURm

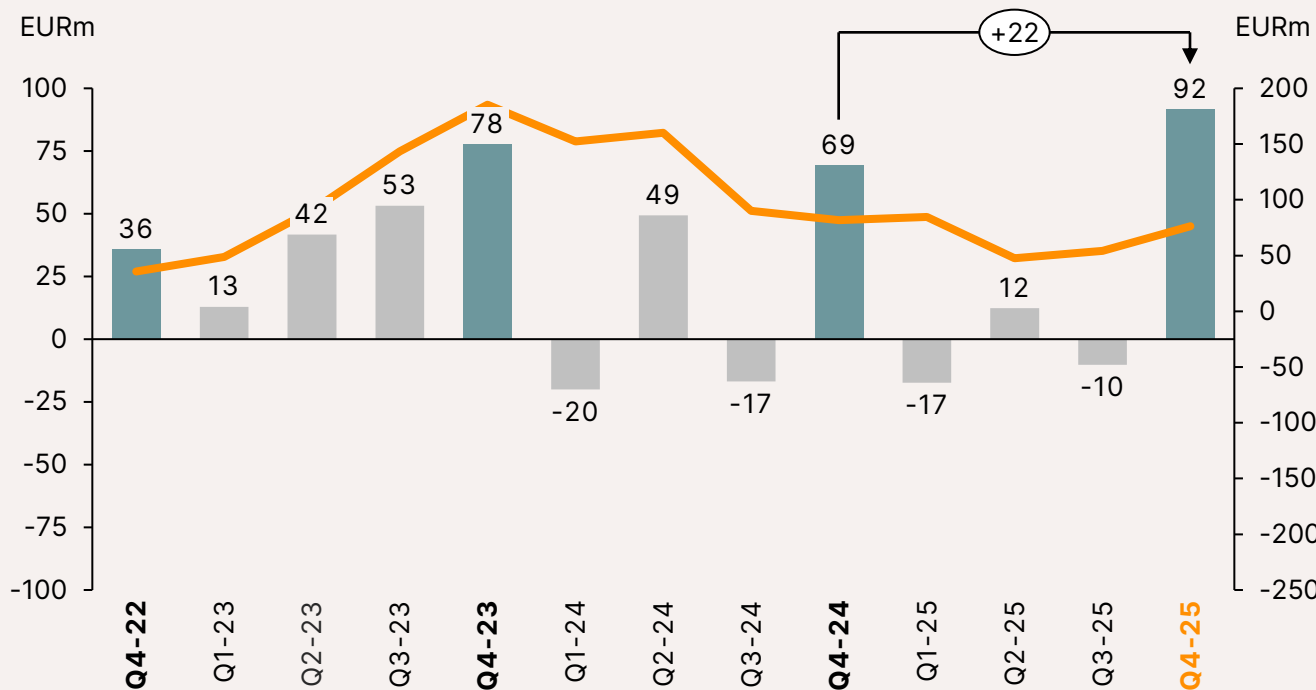


BA FISKARS FY 2025 EBIT EXCL. IAC BRIDGE, EURm



Strong Q4 cash flow driven by inventory reduction

QUARTERLY FREE CASH FLOW, EURm



Q4 AND YTD FREE CASH FLOW, EURm

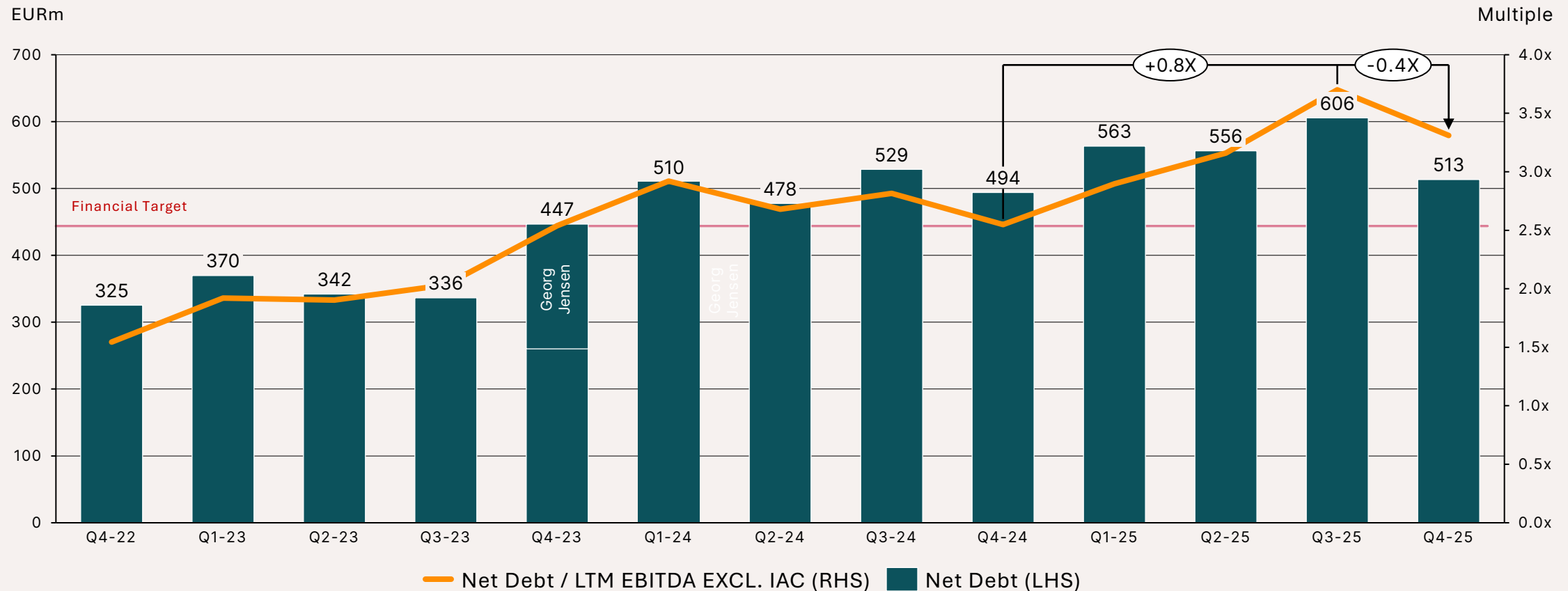
	Q4-25	vs. LY	FY-25	vs. LY
EBITDA	52.8	+1.2	122.2	+2.6
Change in provisions	-4.2	-6.5	-4.4	-2.6
Non-cash adjustments	0.4	+0.3	26.6	+26.7
Cash Flow from operations	49.0	-5.1	144.5	+26.7
Change in inventories	34.6	+33.6	-11.2	-57.4
Change in trade rec's	3.1	+13.4	2.8	+13.3
Change in trade Pbl's	3.6	-7.6	-2.8	+11.7
Change in TWC	41.3	+39.3	-11.2	-32.5
Change in in other int.free items	8.2	-24.6	-5.0	-12.4
Change in NWC	49.5	+14.7	-16.3	-44.9
CAPEX	-9.2	+6.0	-43.5	+9.0
Operating Cash Flow	89.3	+15.7	84.7	-9.1
Taxes paid	2.2	+6.4	-8.5	+3.7
Free Cash Flow	91.5	+22.1	76.3	-5.5

Quarterly free cash flow EURm (LHS)
 Last twelve months free cash flow EURm (RHS)



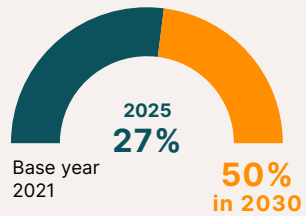
Net Debt to EBITDA decreased in Q4, focused measures to reduce leverage continue

NET DEBT (EURm) AND NET DEBT / LTM EBITDA (EXCLUDING IAC)



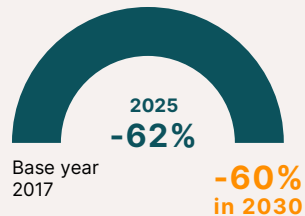
We remain committed to our sustainability targets

ENVIRONMENTAL



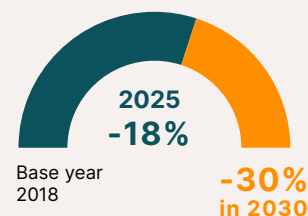
Net sales from circular products and services

2024: 26%



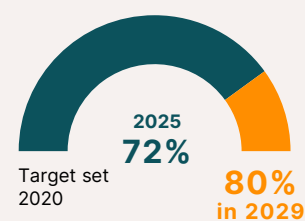
Emissions from own operations (Scope 1 & 2)

2024: -54%



Emissions from transportation and distribution (Scope 3)

2024: -44%



% of raw material, component, and finished goods suppliers, have set science-based targets

30.9.2025: 65%

SOCIAL



Zero harm with zero LTAF (Lost time accident frequency)

2024: 2.5



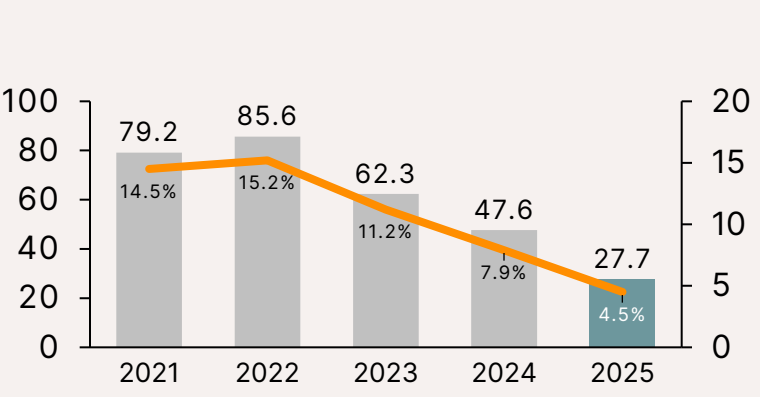
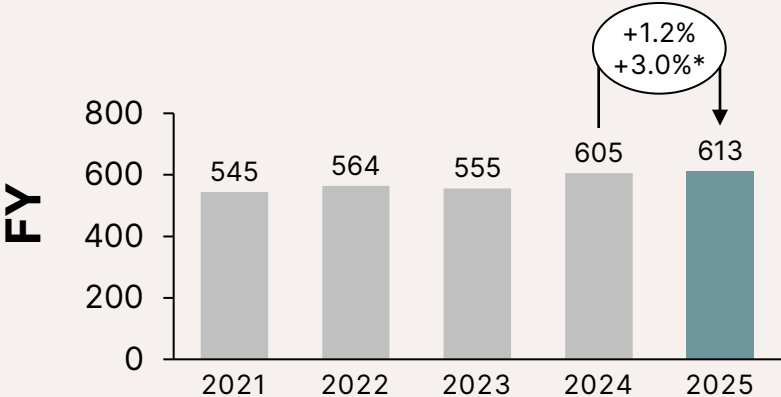
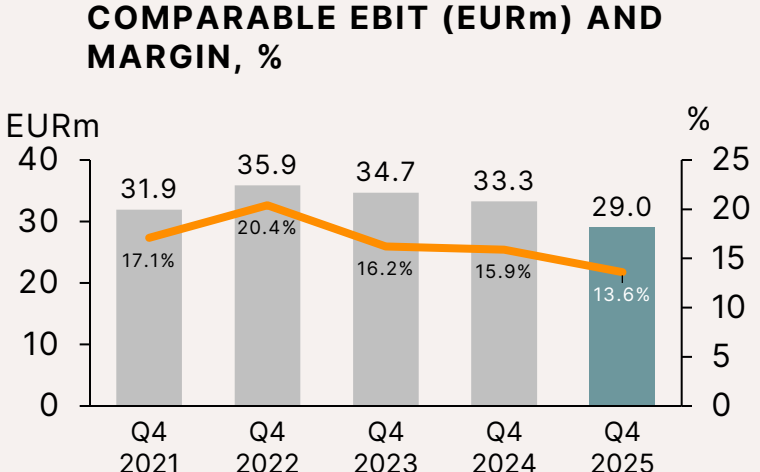
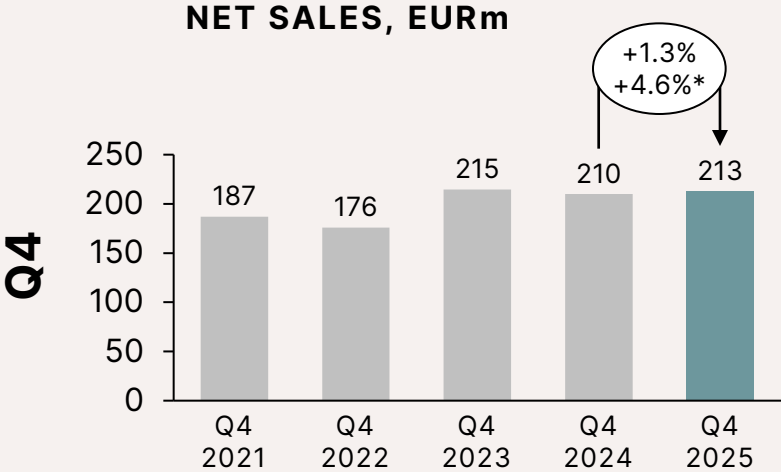
Measured in connection to the employee engagement survey. Latest survey done for all employees in Q2

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

May 2024: 77



BA Vita: Net sales increased, Comparable EBIT declined impacted by inventory actions



- Comparable net sales increased by 4.6% in Q4 and by 3.0% in 2025
 - Strong DTC sales and good performance by the Georg Jensen, Royal Copenhagen and Moomin Arabia brands in 2025
- A key contributor to the decline in comparable EBIT was the scale-down of production aimed at reducing inventory levels

*Comparable net sales exclude the impact of exchange rates, acquisitions and divestments



Business Area Vita highlights



Royal Copenhagen's Christmas Tables continued to draw crowds, marking the brand's 250th anniversary



Moomin Arabia launched its largest collection, Festive Moments – mug sold out during December



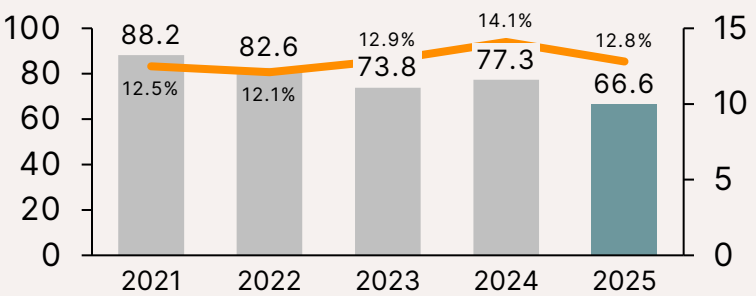
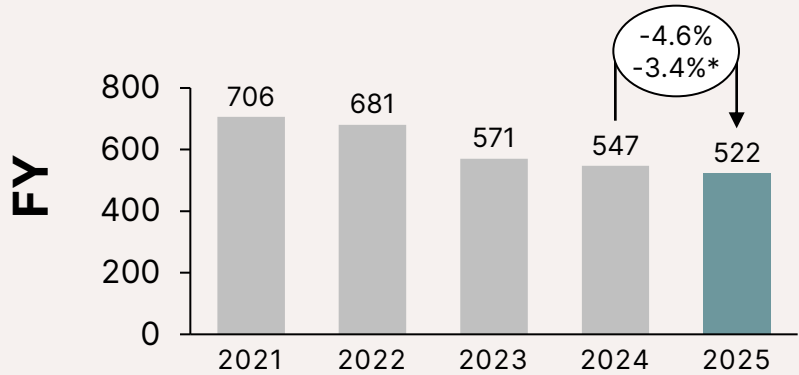
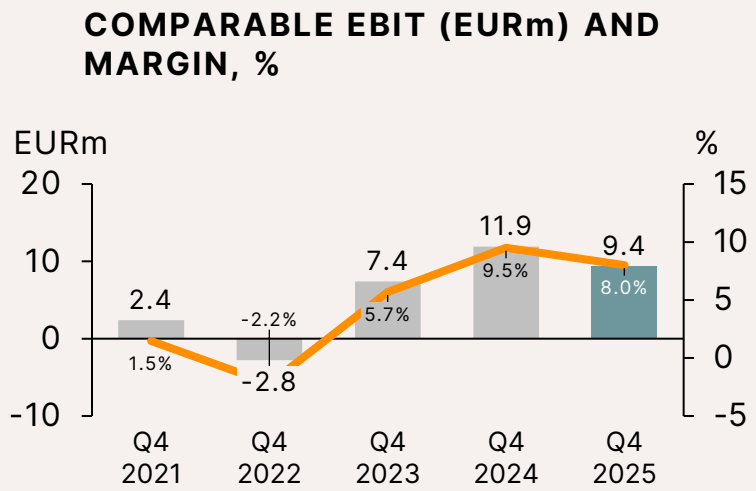
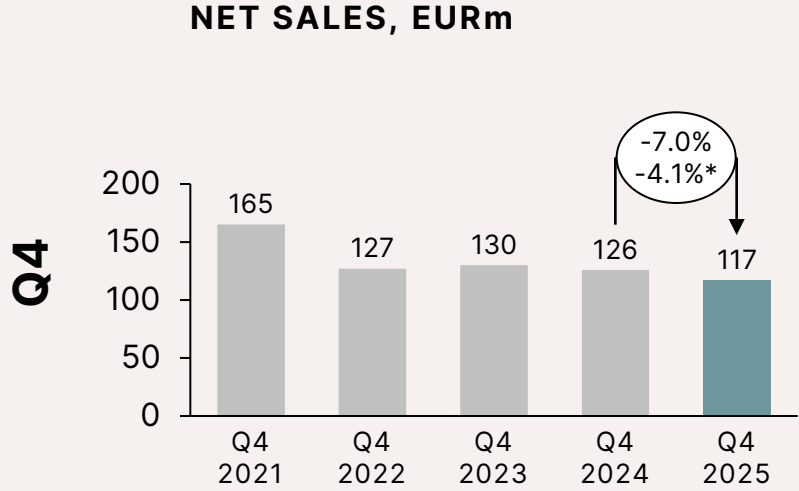
The collaboration between the fashion brand JW Anderson and **Wedgwood** delivered good engagement and commercial traction



Waterford returned to the Times Square ball drop and launched an immersive shop-in-shop at Macy's Flagship



BA Fiskars: Net sales decreased, a large part of tariff impacts was mitigated

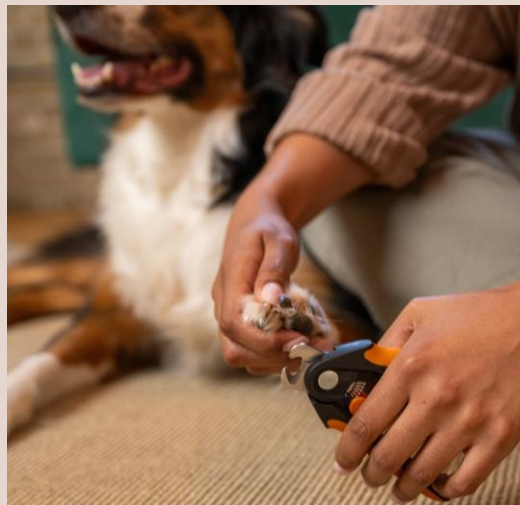


- Comparable net sales decreased by 7.0% in Q4 and by 4.6% in 2025
 - Tariff uncertainties contributing to the decline in 2025
 - Lack of snow in Northern Europe impacted Q4 sales negatively
- BA Fiskars was able to mitigate a large part of tariff impacts

*Comparable net sales exclude the impact of exchange rates, acquisitions and divestments



Business Area Fiskars highlights



The new **Pet Care** line offers a full collection of high-quality, ergonomic pet tools – encouraging initial reception



The new **Fiskars Power** provides top end cutting performance and convenience with versatile charging – set to reach stores early this year



Board proposes maintaining the dividend at EUR 0.84 per share, to be paid in four instalments

6.6%**

Dividend yield

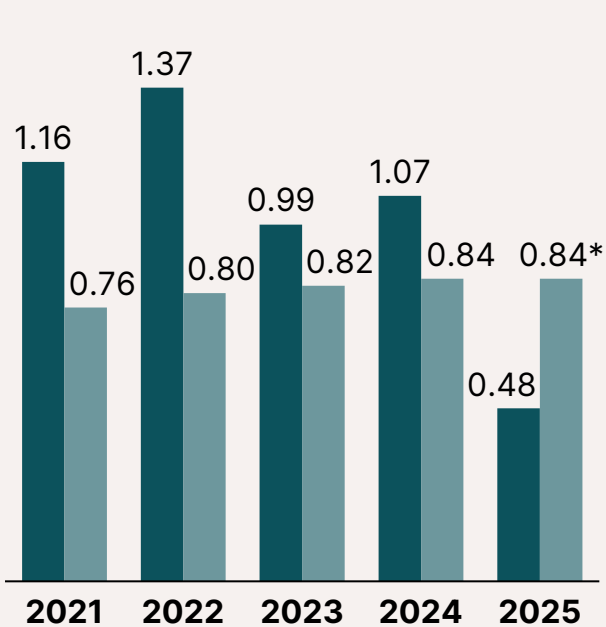
175%*

Payout Ratio on comp. EPS

67%*

Payout Ratio on CEPS

COMP. EPS AND DPS 2021-2025
EUR



CEPS AND DPS 2021-2025
EUR



● Comp. EPS ● CEPS ● DPS

*Based on Board's proposal
**Based on Board's proposal and closing price on December 30, 2025





Other appendices

◆ Fiskars Group key figures 2025

Net sales
EUR million

1,140.2

Comparable EBIT
EUR million

76.4

Comparable EPS
EUR

0.48

Gross margin
%

47.1

Free cash flow
EUR million

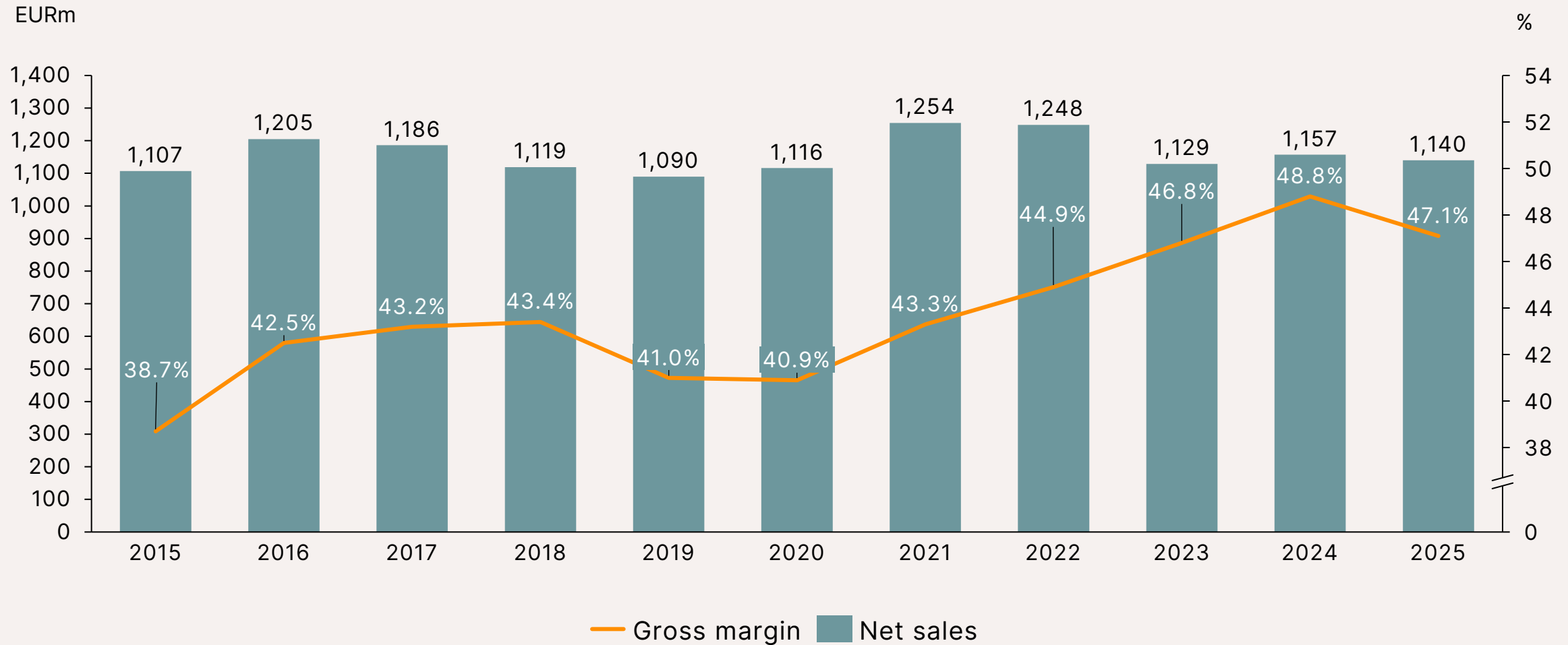
76.3

Personnel
Dec 31, 2025

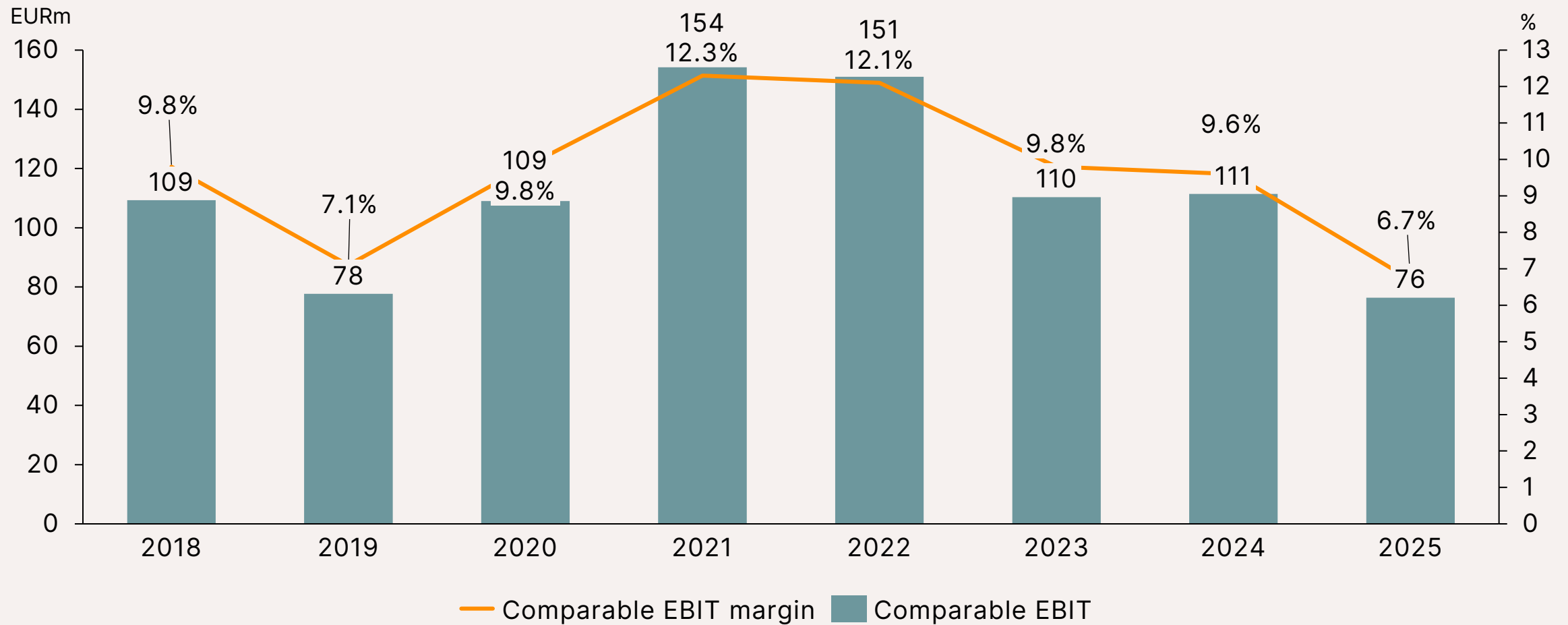
6,594



Group net sales and gross margin development

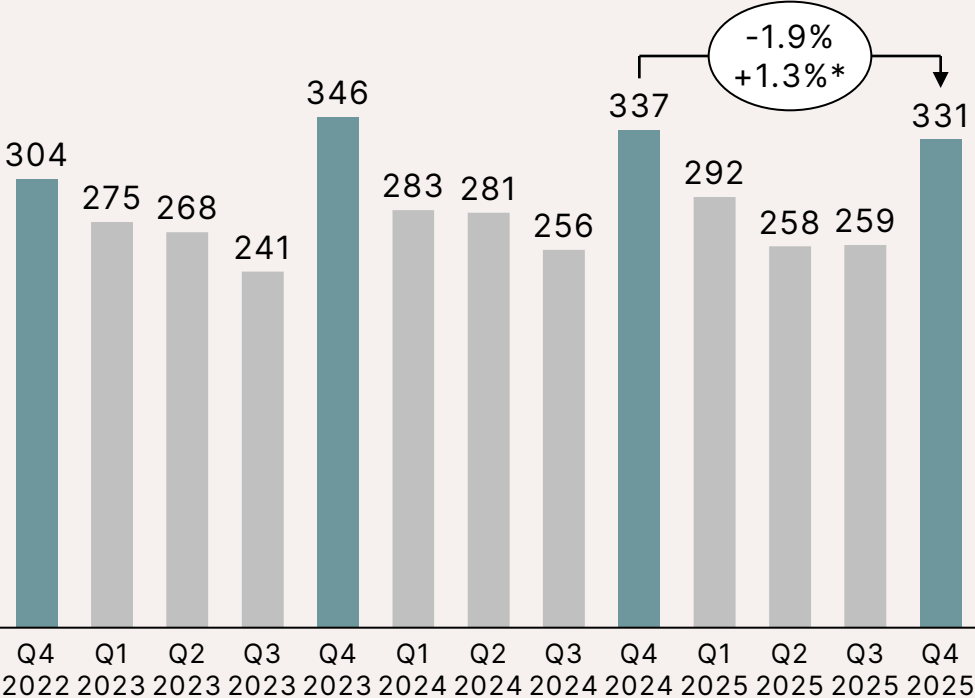


Group profitability development

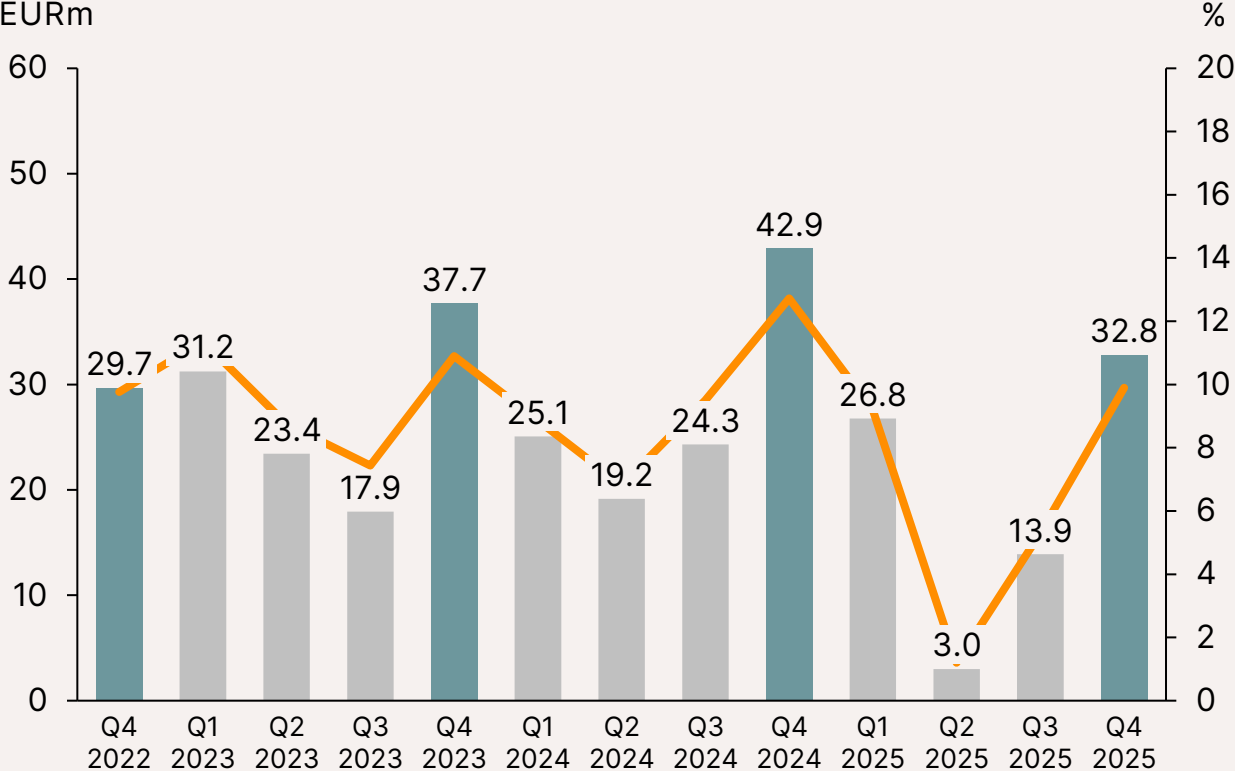


Fiskars Group's quarterly development – last 3 years

NET SALES, EURm



COMPARABLE EBIT (EURm) AND EBIT MARGIN, %

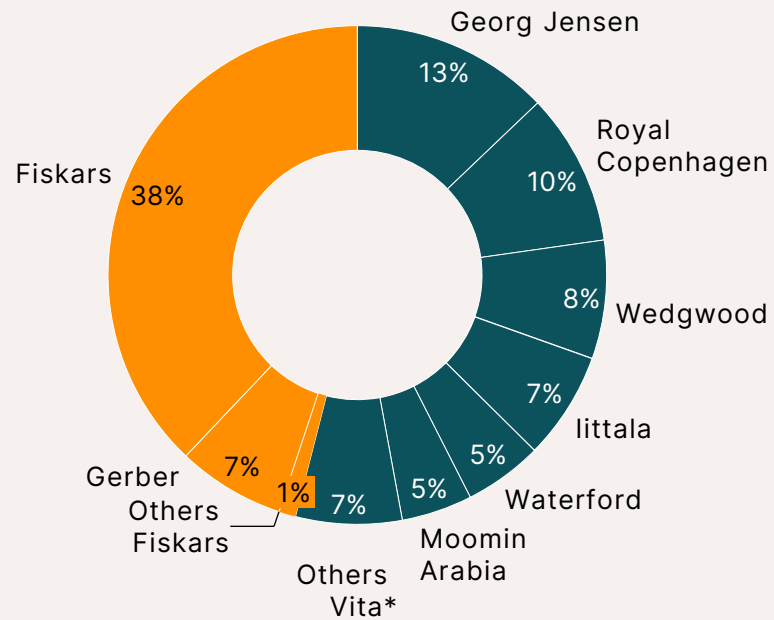


*Comparable net sales exclude the impact of exchange rates, acquisitions and divestments

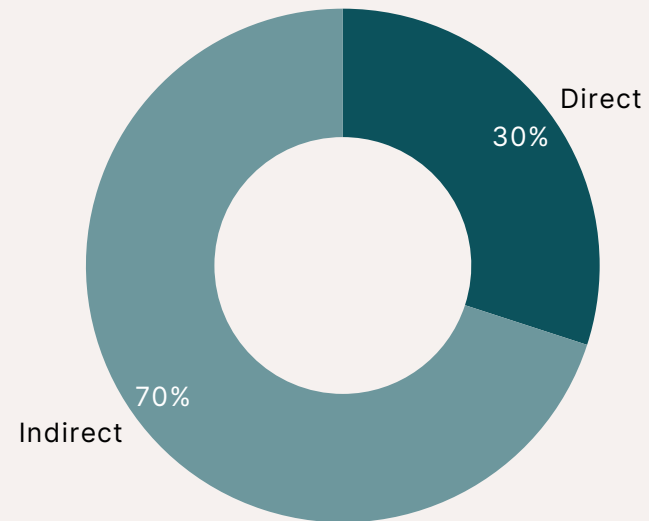


Fiskars Group– Net sales splits (2025)

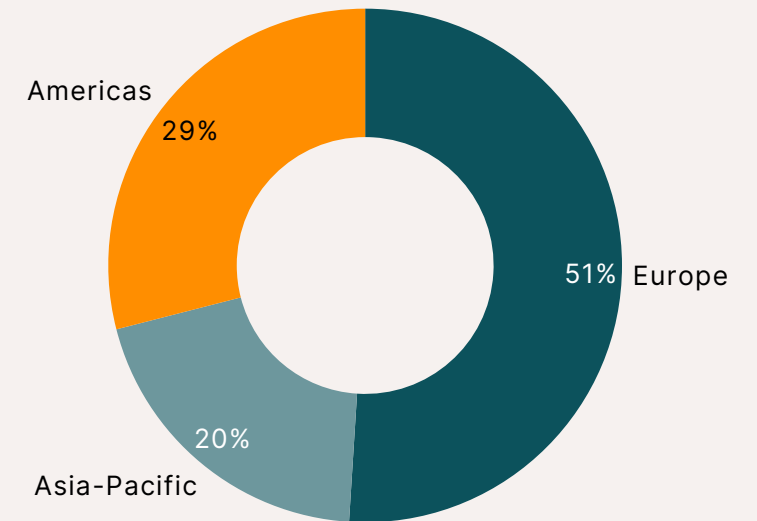
SALES SPLIT BY BRAND



SALES SPLIT BY CHANNEL



SALES SPLIT BY GEOGRAPHY

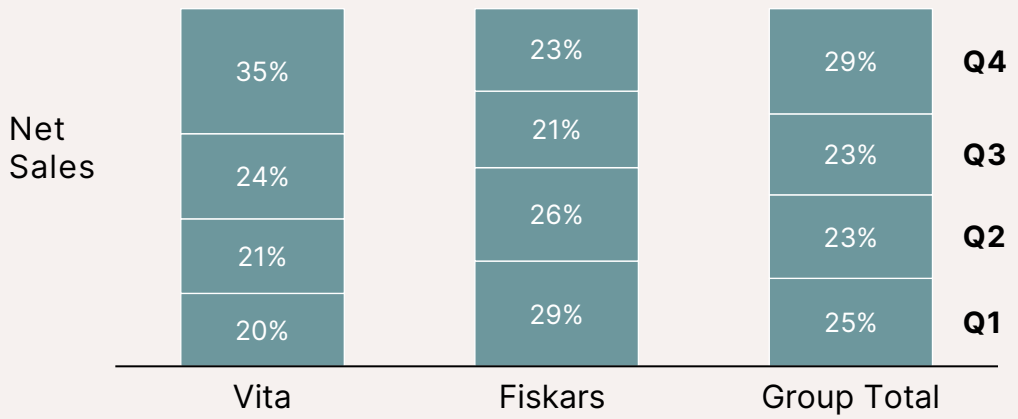


*Includes brands such as Rörstrand, Royal Albert, Royal Doulton and Arabia as well as private label

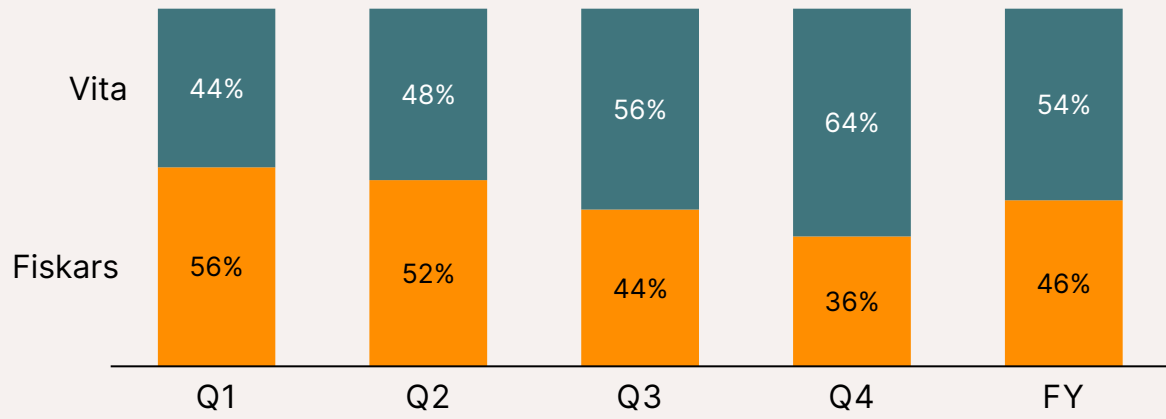


Seasonal volatility: BA Fiskars H1, BA Vita H2 focused – Group net sales and EBIT balanced between quarters

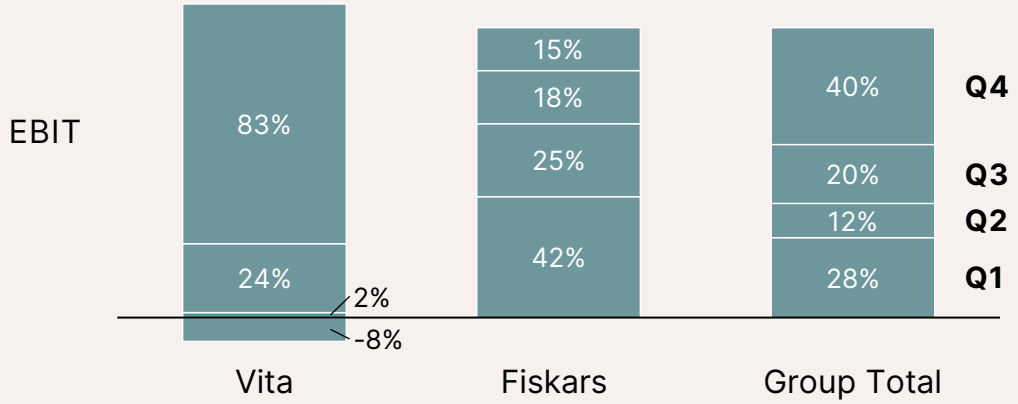
QUARTERLY NET SALES BY BA



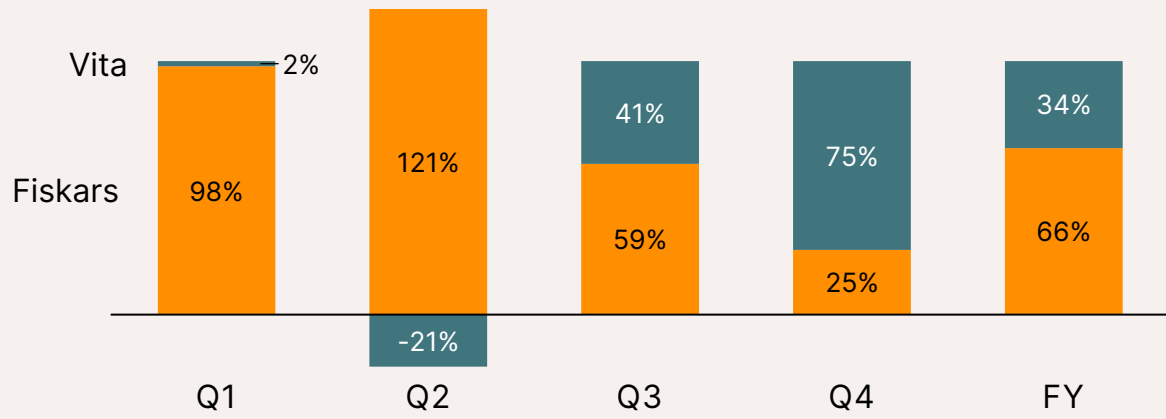
QUARTERLY NET SALES SPLIT BY BA



QUARTERLY EBIT BY BA



QUARTERLY EBIT SPLIT BY BA



Largest shareholders as of Dec 31, 2025

#	SHAREHOLDER NAME	NUMBER OF SHARES	% OF SHARES AND VOTES
1	Virala Oy Ab	12,805,000	15.81 %
2	Turret Oy Ab	11,430,961	14.11 %
3	Holdix Oy Ab	10,165,537	12.55 %
4	Bergsrådinnan Sophie von Julins Stiftelse	2,556,000	3.16 %
5	Oy Julius Tallberg Ab	2,554,350	3.15 %
6	Varma Mutual Pension Insurance Company	2,042,483	2.52 %
7	Margareta Lindsay Gripenberg Dödsbo	2,011,000	2.48 %
8	Ilmarinen Mutual Pension Insurance Company	1,691,000	2.09 %
9	The Estate of Greta von Julin	1,560,000	1.93 %
10	Elo Mutual Pension Insurance Company	1,192,288	1.47 %
11	Lazard Frères Gestion	994,111	1.23 %
12	Nordea Funds	974,392	1.20 %
13	Albert Ehrnrooth	855,372	1.06 %
14	Dimensional Fund Advisors	811,599	1.00 %
15	Samfundet Folkhälsan	770,265	0.95 %
	15 largest shareholders, total	52,414,358	64.71 %
	Other shareholders	28,585,642	35.29 %
	Total	81,000,000	100.00



DATA SUPPLIED BY
MODULAR FINANCE



Leadership Team



Jyri Luomakoski
Fiskars Group's President
& CEO
Employed 2025



Jussi Siitonen
CFO
Employed 2021



Daniel Lalonde
CEO of Vita
Employed 2025



Dr. Steffen Hahn
CEO of Fiskars
Employed 2024



Fiskars was founded in 1649, Fiskars Group was formed through strategic acquisitions

