FISKARS
EST. GROUP 1649

Half-year Financial Report 2026

JANUARY-JUNE 2026

COMPARABLE NET SALES INCREASED FOR THE FOURTH CONSECUTIVE QUARTER – COMPARABLE EBIT AND FREE CASH FLOW ALSO IMPROVED

Disclaimer

This presentation contains forward-looking statements that reflect management's current views with respect to certain future events and potential financial performance. Although Fiskars Group believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of various factors.

Important factors that may cause such a difference for Fiskars Group include, but are not limited to:
(i) the macroeconomic development and consumer confidence in the key markets,
(ii) change in the competitive climate, (iii) change in the regulatory environment and other government actions, (iv) change in interest rates and foreign exchange rate levels, and (v) internal operating factors.

This presentation does not imply that Fiskars Group has undertaken to revise these forward-looking statements, beyond what is required by applicable law or applicable stock exchange regulations if and when circumstances arise that will lead to changes compared to the date when these statements were provided.

Agenda

1. Q2 in brief (Jyri Luomakoski)
2. Financials (Jussi Siitonen)
3. Business Areas (Jyri Luomakoski)
4. Looking ahead (Jyri Luomakoski)
5. Q&A

Q2 in brief

- **4th consecutive growth quarter:** comparable net sales +3% - comparable EBIT also improved to EUR 8 million
- **Both sales growth and EBIT improvement driven by BA Vita**, stable quarter for BA Fiskars
- **Free cash flow improved** significantly to EUR 31 million, supported by decreasing net working capital and strict CAPEX management
- **New financial targets** introduced for 2026-2030 in connection with Capital Markets Day
- **EcoVadis Platinum regained** through focused efforts

Guidance for 2026 unchanged: comparable EBIT expected to improve

NET SALES, EURm
260.9
Q2/2025: 258.3

BA VITA
5.5%*

BA FISKARS
0.0%*

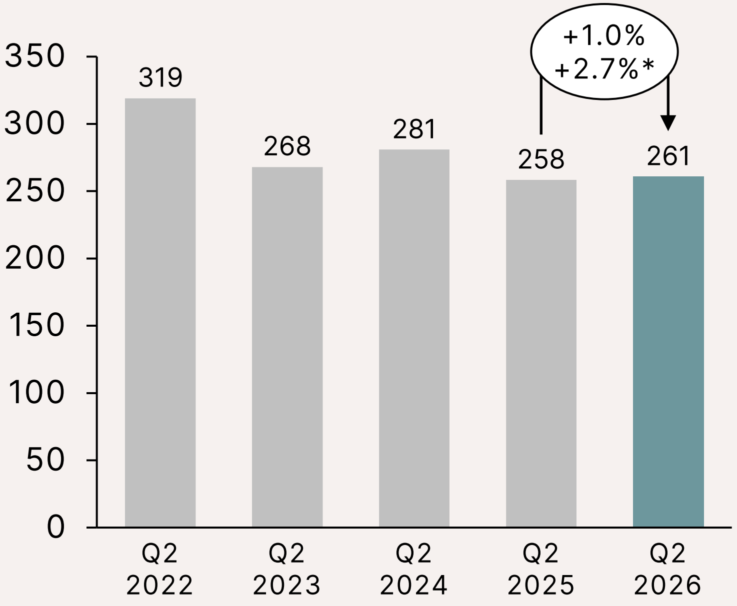
COMPARABLE EBIT, EURm
7.7
Q2/2025: 3.0

FREE CASH FLOW, EURm
30.7
Q2/2025: 2.3

*Comparable change

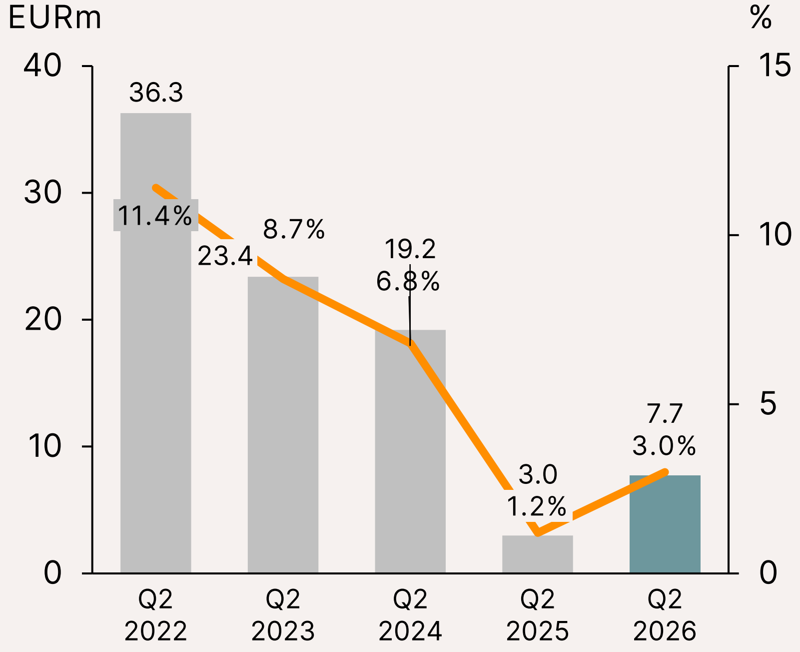
Q2 2026 Group key figures – Both comparable net sales and comparable EBIT improved

NET SALES, EURm



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

COMPARABLE EBIT (EURm) AND COMPARABLE EBIT MARGIN, %



COMPARABLE EBIT, EURm

7.7

Q2/2025: 3.0

COMPARABLE EBITDA, EURm

26.6

Q2/2025: 22.2

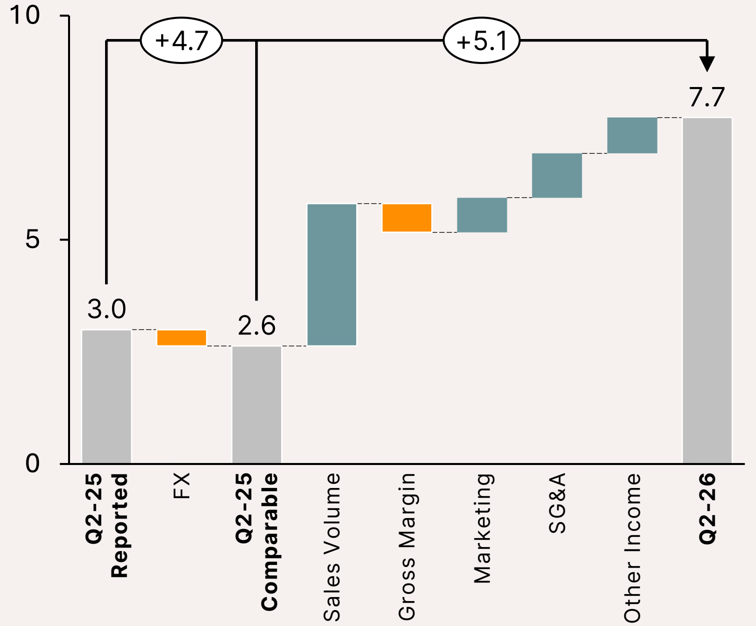
ADJUSTED EPS, EUR

-0.06

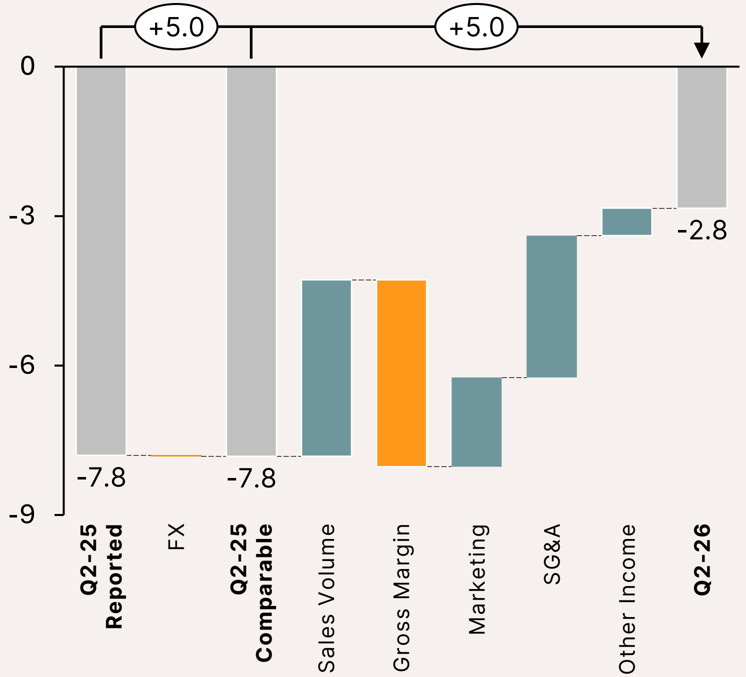
Q2/2025: -0.05

Comparable EBIT improved driven by BA Vita's higher sales volumes and lower SG&A costs

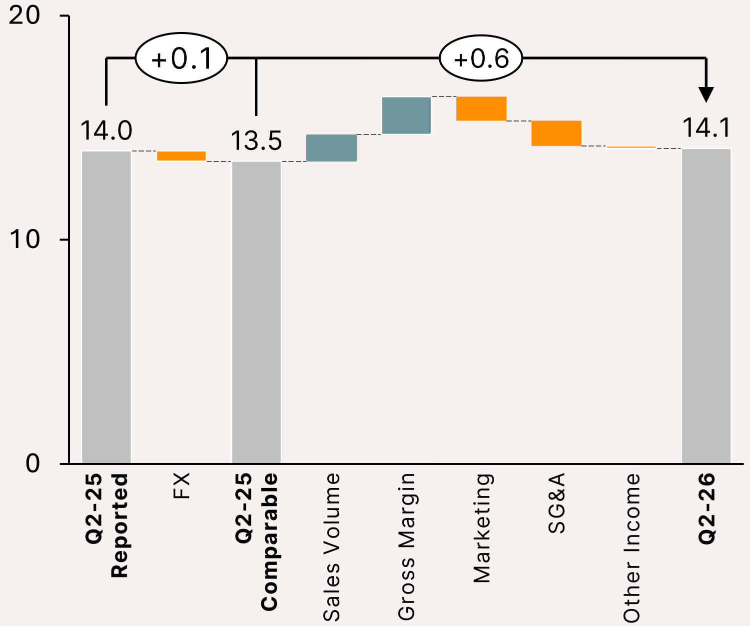
GROUP Q2 2026 EBIT EXCL. IAC BRIDGE, EURm



BA VITA Q2 2026 EBIT EXCL. IAC BRIDGE, EURm

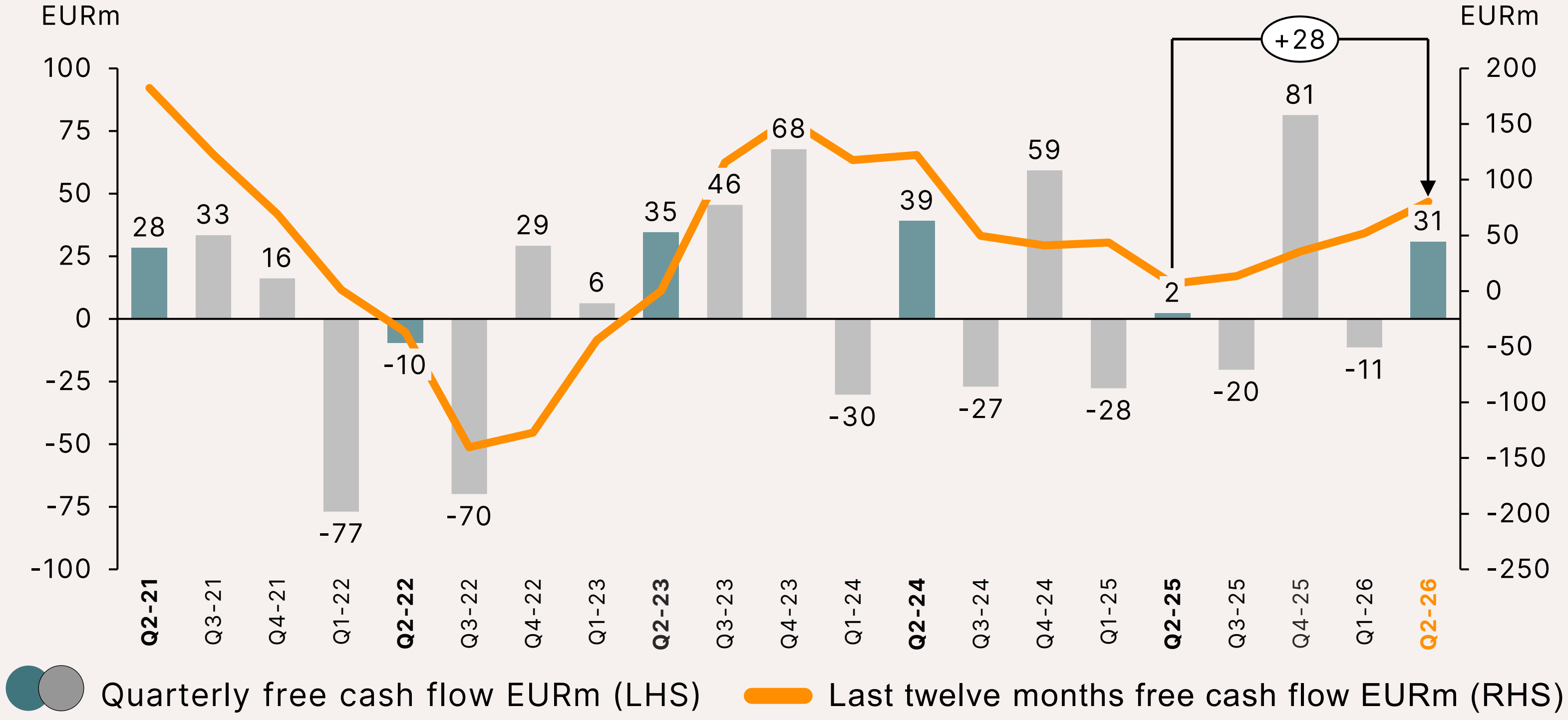


BA FISKARS Q2 2026 EBIT EXCL. IAC BRIDGE, EURm



Free cash flow improved significantly, CEPS nearly doubled

QUARTERLY FREE CASH FLOW* (UNLEVERED), EURm



*Calculation of free cash flow has been changed to include lease payments. Comparative periods have been restated accordingly.

CASH FLOW FROM OPERATIONS, EURm

50.8

Q2/2025: 30.2

CHANGE IN NET WORKING CAPITAL, EURm

30.4

Q2/2025: -0.3

CAPEX, EURm

7.0

Q2/2025: 15.4

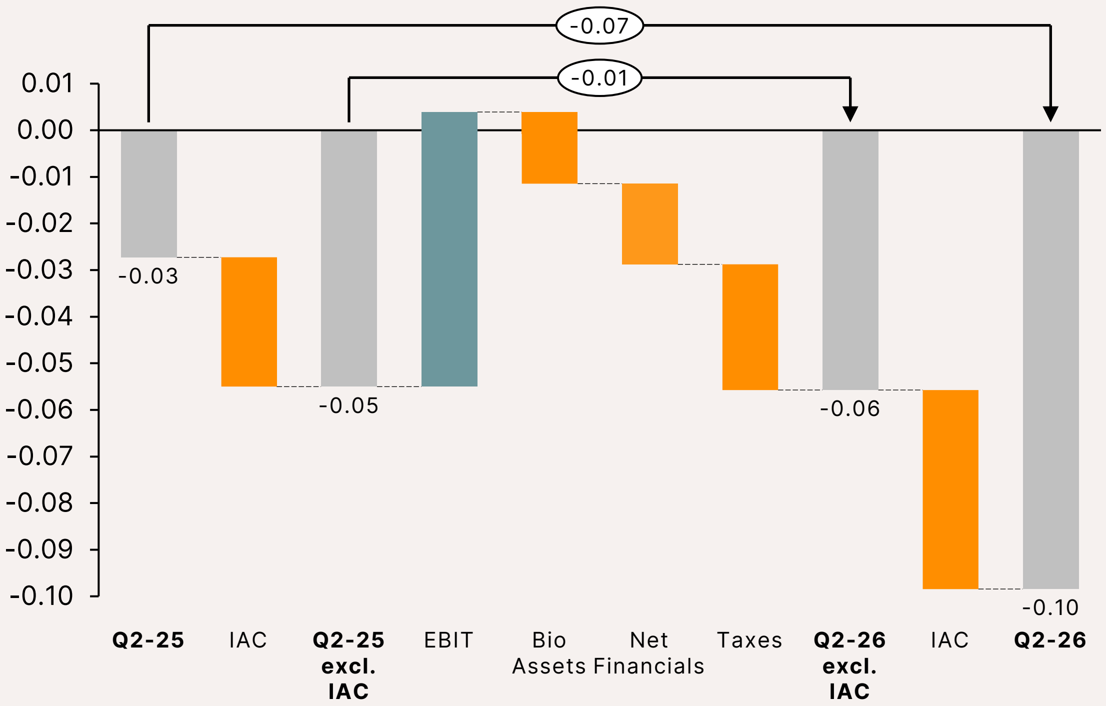
CASH EARNINGS PER SHARE, EUR

0.51

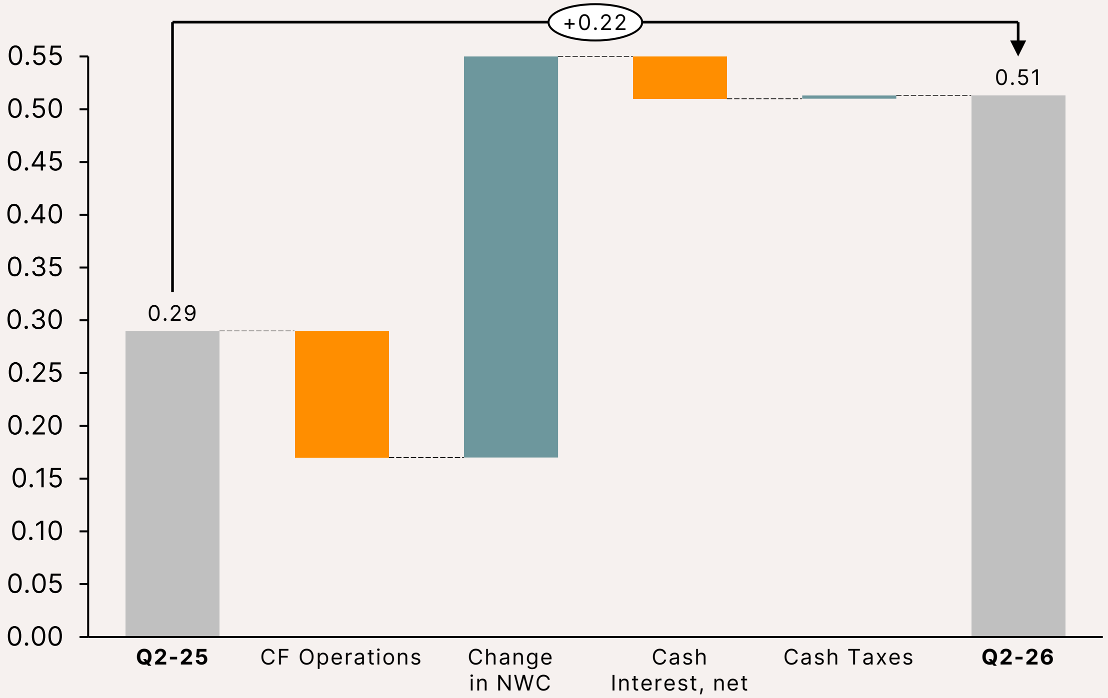
Q2/2025: 0.29

Group's adjusted EPS decreased – CEPS increased driven by change in net working capital

GROUP Q2 2026 EPS BRIDGE, EUR

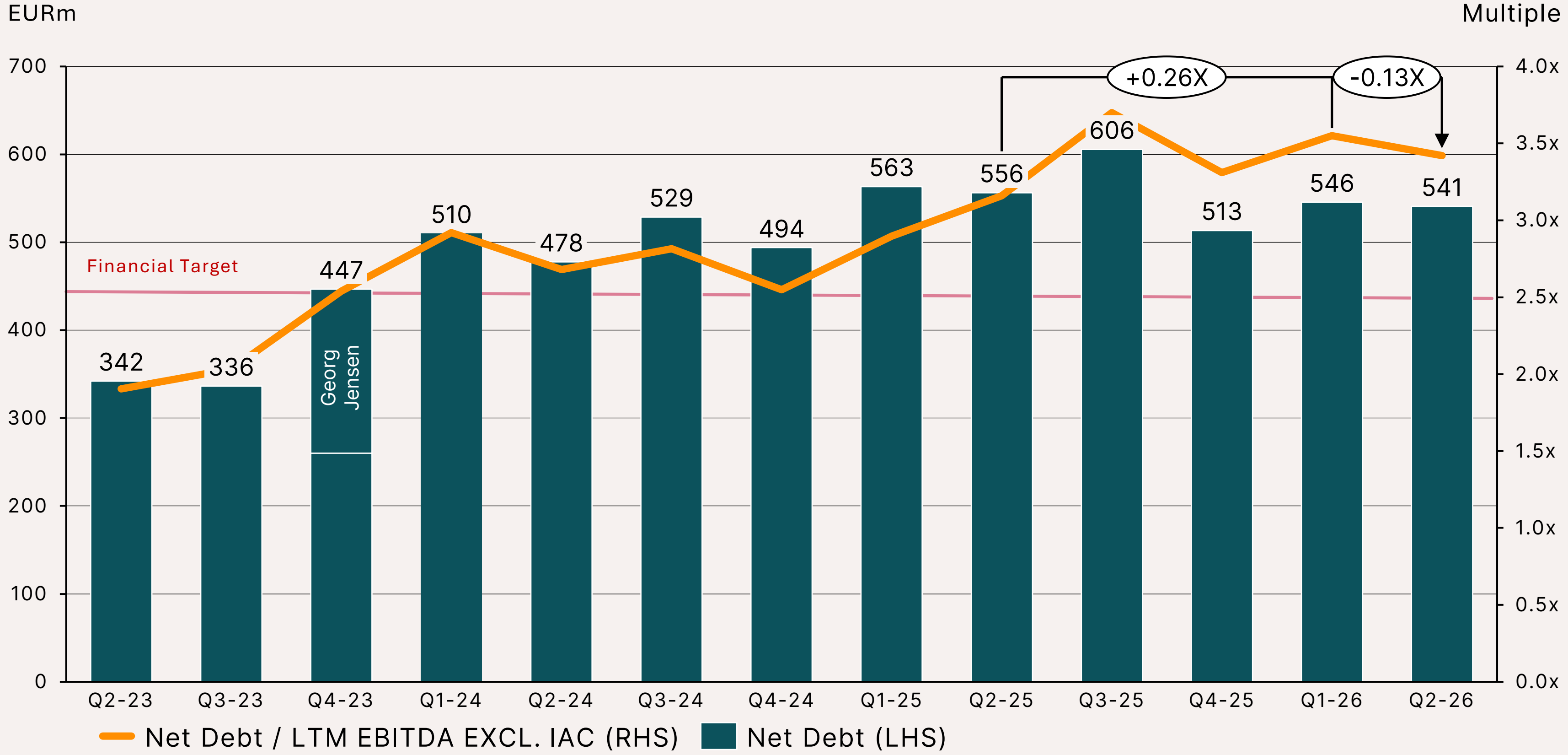


GROUP Q2 2026 CEPS BRIDGE, EUR



Net Debt to EBITDA improved from previous quarter, although above comparison period and targeted level

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



NET DEBT, EURm

541.0

Q2/2025: 556.3

NET DEBT / LTM EBITDA

3.42

Q2/2025: 3.16

We remain committed to sustainability – progress in circularity and emissions, Ecovadis Platinum regained

PLATINUM Top 1%
ecovadis
Sustainability Rating
MAY 2026

ENVIRONMENTAL

Q1-Q2 2026 30%
Base year 2021
50% in 2030

Net sales from circular products and services

Q1-Q2 2025: 28%

Q1-Q2 2026 -63%
Base year 2017
-70% in 2030

Emissions from own operations (Scope 1 & 2)

Q1-Q2 2025: -59%

2025 -34%*
Base year 2018
-40% in 2030

Emissions from value chain (Scope 3)

2024: -33%

Jun 30, 2026 72%
Target set 2025
80% in 2029

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

31.3.2026: 72%

SOCIAL

Q1-Q2 2026 2.9
Target 0

Zero harm with zero LTAF (Lost time accident frequency)

Q1-Q2 2025: 3.6

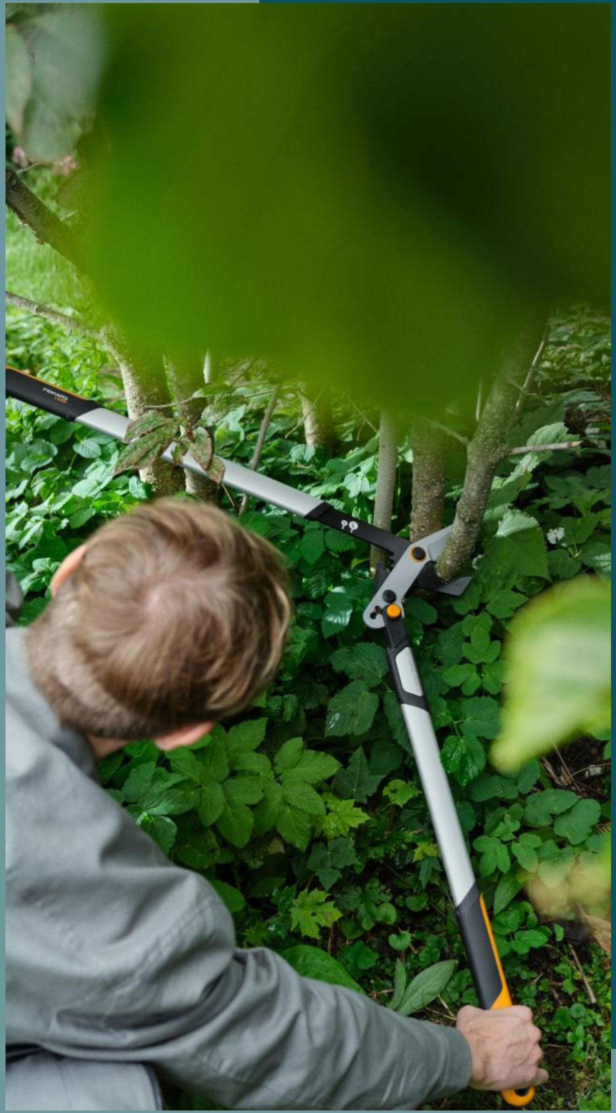
May 2026 71
Target 88

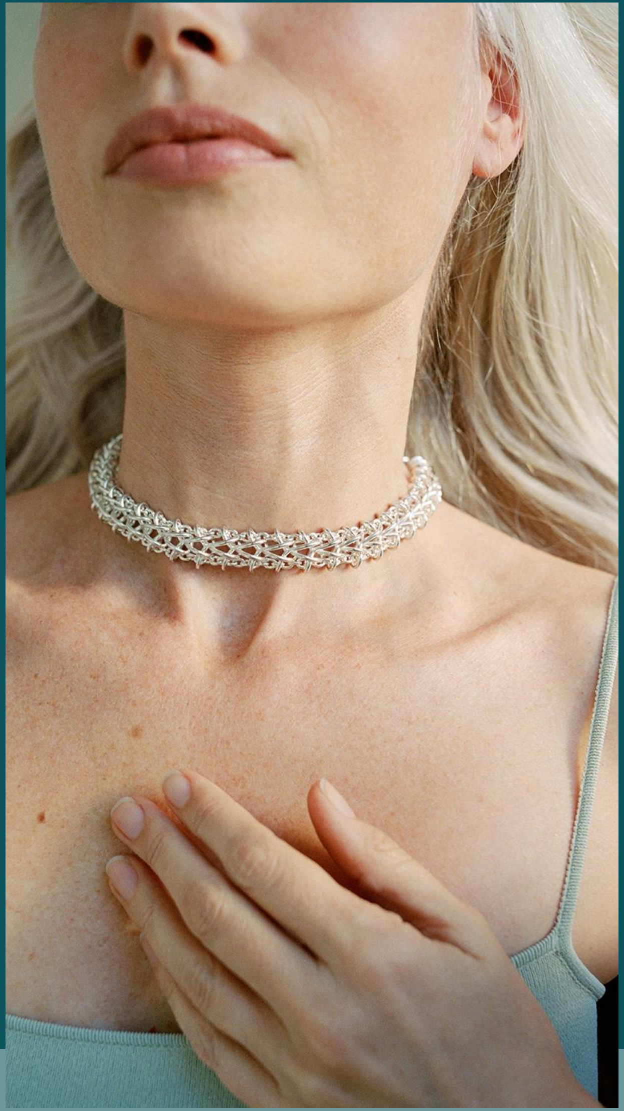
Inclusion Experience within the top 10% of companies across industries

Apr 2025: 77**

*Progress in this target is reported on an annual basis
**Due to changes in the index and methodology, the May 2026 result is not directly comparable to the previous April 2026 result

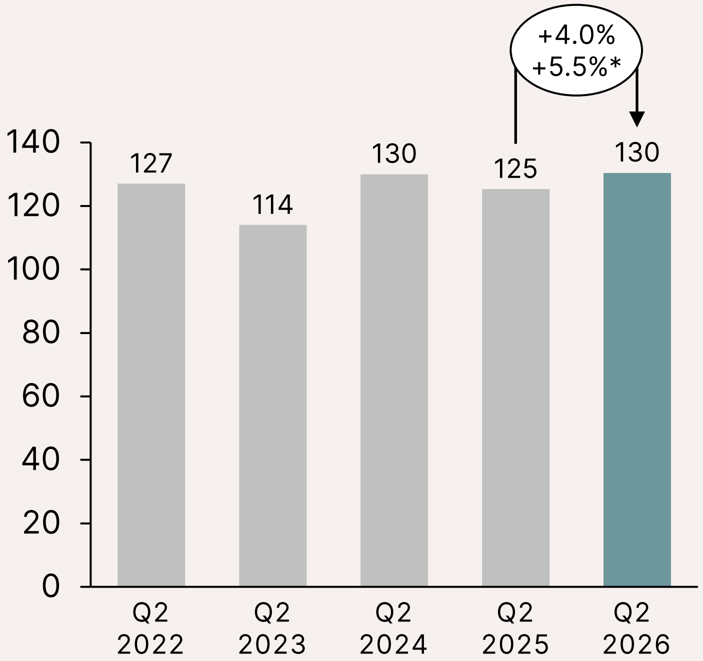
Business Area performance





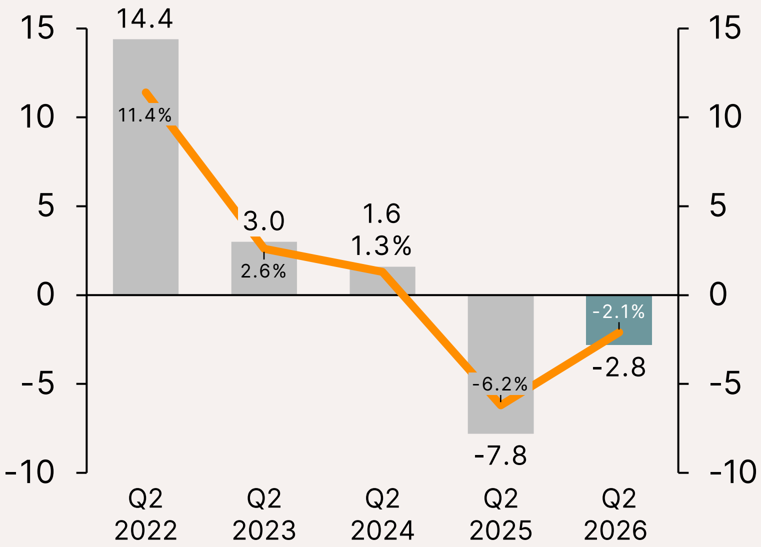
Business Area Vita Q2: Fourth consecutive growth quarter, early signs of turnaround

NET SALES, EURm



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

COMPARABLE EBIT (EURm) AND MARGIN, %



- Fourth consecutive growth quarter, comparable net sales up by 5.5%
  - Growth across DTC and wholesale
  - Continued strong performance of Georg Jensen
  - Growth by several regional leader brands such as Rörstrand and Moomin Arabia
- Comparable EBIT increased supported by higher volumes and lower SG&A
  - The scale-down of production to reduce inventories weighed on comp. gross margin and comp. EBIT
- Comparable gross margin decreased by 300 bps to 51.7%

Business Area Vita offering highlights

Rörstrand's 300th anniversary – related activations boosted sales momentum

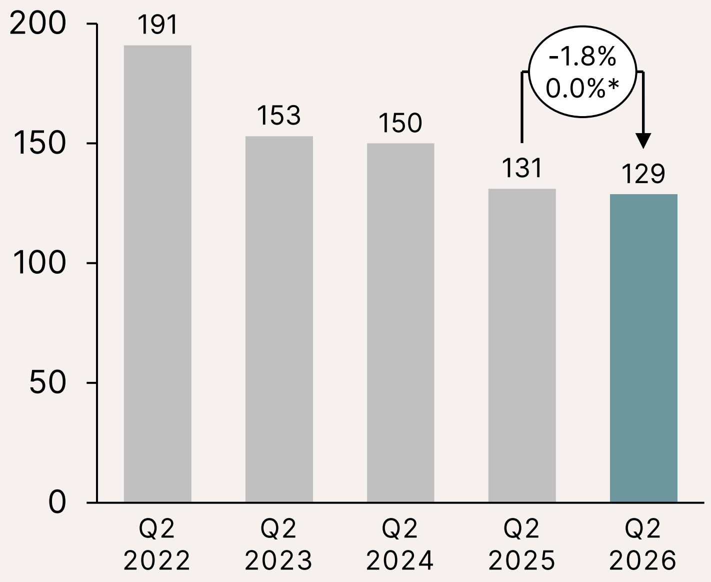
Iittala launched a limited-edition collaboration with **Pokémon**, which sold out within the first week

Georg Jensen introduced the **Weft** jewelry collection, providing a contemporary take on the brand's identity

Five of Vita's brands hosted eye-catching exhibitions at 3daysofdesign

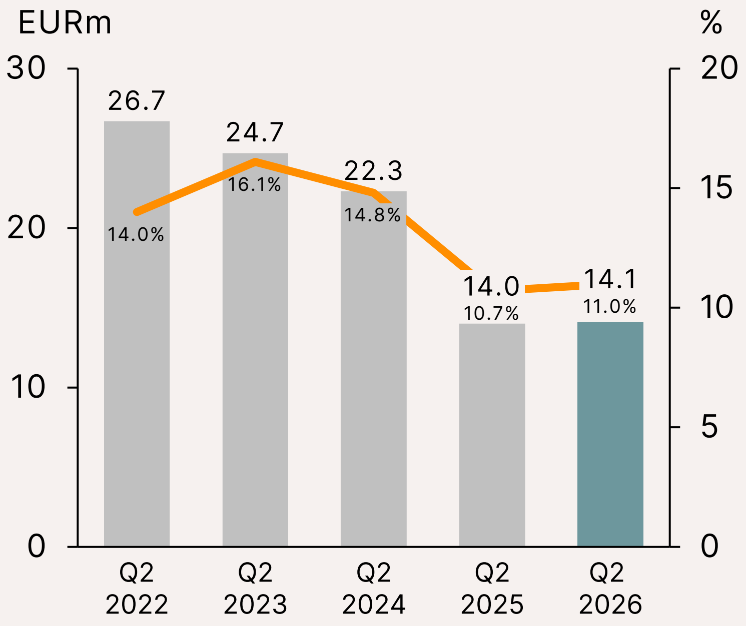
Business Area Fiskars Q2: Stable comparable net sales and EBIT

NET SALES, EURm



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

COMPARABLE EBIT (EURm) AND MARGIN, %



- Comparable net sales remained stable
    - Growth in the U.S. was offset by declines in Central Europe
- Comparable EBIT remained stable, with improved comparable gross margin offset by investments in new product development and marketing
- Comparable gross margin increased by 220 bps to 41.3%

Business Area Fiskars offering highlights

Fiskars introduced the modular **OneClick™ tool system**, enabling seamless transitions between gardening tasks while supporting compact storage.

The **Power Tools** range received the highest **“Best of the Best”** distinction at the Red Dot Design Awards. Pet Care and DualAction also awarded.

Guidance for 2026

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

Assumptions behind the guidance

Uncertainties in the global economy persist, limited visibility

The Group's EBIT generation is weighted to the second half of the year, with improvement expected to be primarily driven by Business Area Vita

+ Previously announced changes in BA Vita expected to support EBIT from H2 onwards

- BA Vita's actions to reduce elevated inventories will carry some negative impact

Q&A

Thank you!

Appendix

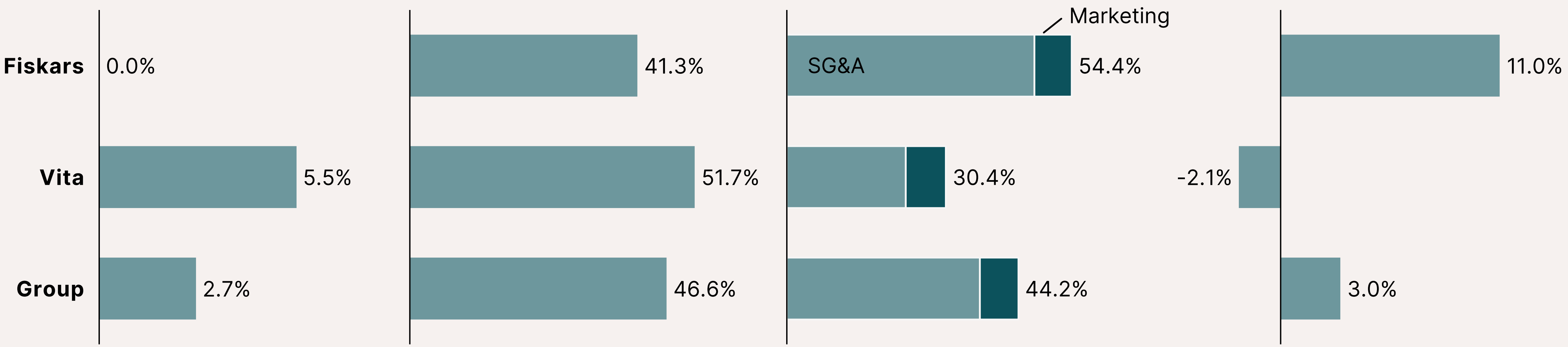
2026 Q2 P&L profiles – Group and Business Areas

COMPARABLE NET SALES DEVELOPMENT

COMPARABLE GROSS MARGIN

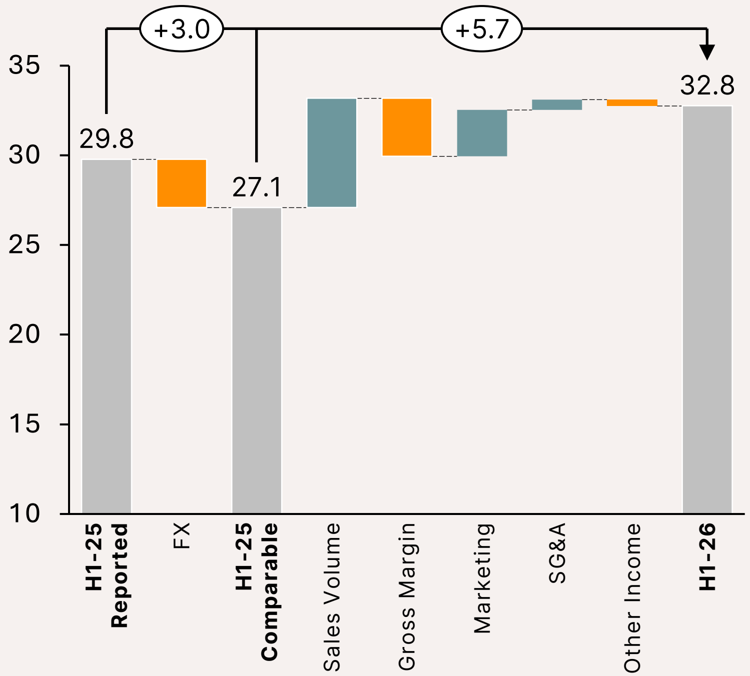
SG&A AND MARKETING

COMPARABLE EBIT MARGIN

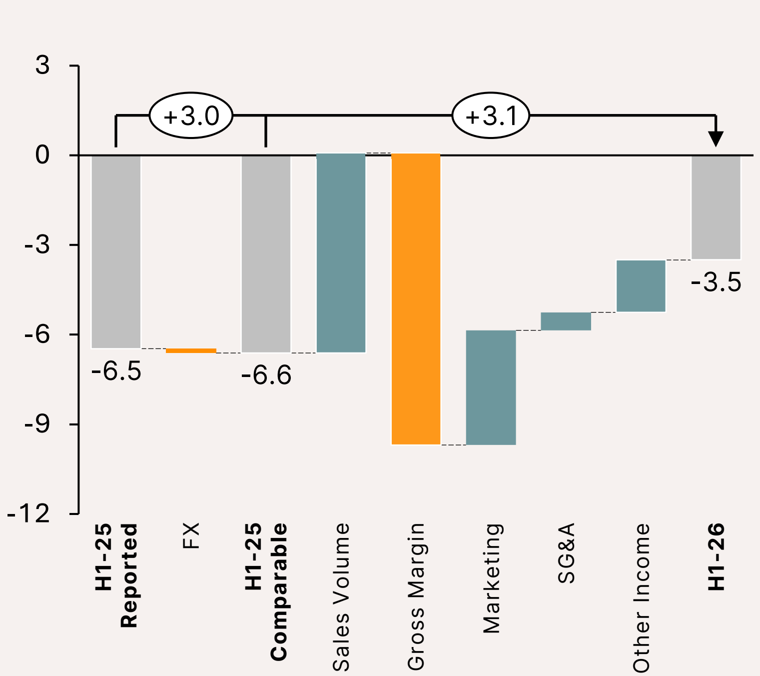


H1 2026 comparable EBIT bridges

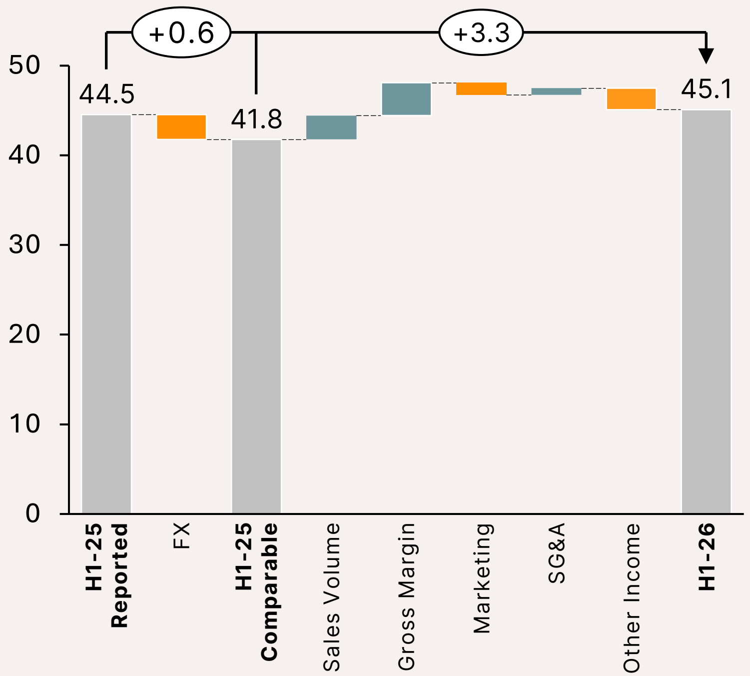
GROUP H1 2026 EBIT EXCL. IAC BRIDGE, EURm



BA VITA H1 2026 EBIT EXCL. IAC BRIDGE, EURm



BA FISKARS H1 2026 EBIT EXCL. IAC BRIDGE, EURm



Consolidated Q2 & H1 2026 Key Figures

Q2 & H1 P&L KEY FIGURES, EURm

	Q2		H1	
	2026	2025	2026	2025
Net Sales	**260.9**	**258.3**	**543.8**	**550.2**
Comparable Gross Profit	**121.6**	**120.9**	**253.8**	**259.5**
Sales and Marketing	-79.7	-82.1	-154.1	-160.7
Research and Development	-5.8	-5.9	-11.7	-11.3
General admin	-29.9	-30.8	-58.6	-61.6
Other income/expenses, net	1.6	0.9	3.3	4.0
Comparable EBIT	**7.7**	**3.1**	**32.8**	**29.8**
Items affecting comparability	-6.5	2.2	-11.9	-29.1
EBIT	**1.3**	**5.2**	**20.8**	**0.7**
Change in FV of bio-assets	-0.4	0.9	-0.7	1.6
Financial income/expense	-10.5	-9.1	-18.7	-21.3
Pre-Tax Result	**-9.6**	**-3.0**	**1.4**	**-19.1**
Income taxes	1.8	0.9	-0.7	3.9
Profit for the period	**-7.8**	**-2.2**	**0.8**	**-15.2**
Comparable Gross Margin	46.6%	46.8%	46.7%	47.2%
Comparable Ebit Margin	3.0%	1.2%	6.0%	5.4%

Q2 & H1 PER SHARE KEY FIGURES, EUR

	Q2		H1	
	2026	2025	2026	2025
Comparable Earnings per Share	-0.06	-0.05	0.09	0.10
Earnings per Share	-0.10	-0.03	0.01	-0.19
Cash Earnings per Share	0.51	0.29	0.55	0.17

Items Affecting Comparability Q2 & H1 2026

EBIT BRIDGE FROM IFRS EBIT TO EBIT EXCL. IAC (EURM)

	Q2-2026	Q2-2025	H1-2026	H1-2025
EBIT IFRS	**1.3**	**5.2**	**20.8**	**0.7**
Depreciation and amortization	19.7	19.2	39.8	38.1
EBITDA	**21.0**	**24.4**	**60.6**	**38.7**
Items affecting comparability in EBIT				
- Vita turnaround actions	5.5	0.0	9.5	0.0
- Business Area separation	0.4	1.0	0.8	2.8
- Organizational changes	0.1	2.0	0.5	5.2
- Digital & IT assets write-off	0.0	0.0	0.0	26.4
- Sale of U.S. Watering business	0.0	-5.3	0.0	-5.3
-Other	0.5	0.0	1.1	0.0
Total items affecting comparability in EBIT	**6.5**	**-2.2**	**11.9**	**29.1**
Comparable EBIT	**7.7**	**3.0**	**32.8**	**29.8**
Depreciation and amortization, excl. IAC	18.8	19.2	37.9	38.1
Comparable EBITDA	**26.6**	**22.2**	**70.6**	**67.8**

IAC ADJUSTMENT BY P&L LINE ITEM (EURM)

Q2-2026	**IFRS**	**IAC**	**Excl IAC**
Net sales	260.9	0.0	260.9
Cost of goods sold	-141.8	2.4	-139.4
Sales and marketing expenses	-81.2	1.6	-79.7
Administration expenses	-32.3	2.4	-29.9
Research and development expenses	-5.8	0.0	-5.8
Other operating income and expenses	1.5	0.0	1.6
EBIT	**1.3**	**6.5**	**7.7**

H1-2026	**IFRS**	**IAC**	**Excl IAC**
Net sales	543.8	0.0	543.8
Cost of goods sold	-294.8	4.9	-290.0
Sales and marketing expenses	-157.1	3.1	-154.1
Administration expenses	-62.4	3.7	-58.6
Research and development expenses	-11.9	0.2	-11.7
Other operating income and expenses	3.3	0.0	3.3
EBIT	**20.8**	**11.9**	**32.8**

Q2 & H1 2026 Free cash flow

Q2 & H1 2026 FREE CASH FLOW, EURm

	Q2-2026	vs.LY	H1-2026	vs.LY
EBITDA	**21.0**	**- 3.4**	**60.6**	**+ 21.9**
Change in provisions	-0.7	- 7.1	4.6	+ 1.7
Non-cash adjustments	0.1	+ 0.4	-0.1	- 25.9
Cash Flow from operations	**20.4**	**- 10.1**	**65.1**	**- 2.3**
Change in inventories	-12.7	+ 12.2	-15.4	+ 20.7
Change in trade rec's	29.0	+ 9.4	11.0	- 0.3
Change in trade Pbl's	6.1	+ 8.8	-3.0	- 3.8
Change in TWC	**22.3**	**+ 30.3**	**-7.5**	**+ 16.5**
Change in in other int.free items	8.0	+ 0.3	0.7	+ 16.1
Change in NWC	**30.4**	**+ 30.7**	**-6.8**	**+ 32.5**
CAPEX	-7.0	+ 8.4	-12.2	+ 11.9
Operating Cash Flow	**43.8**	**+ 29.0**	**46.1**	**+ 42.1**
Lease payments	-10.8	- 0.6	-23.1	- 2.6
Taxes paid	-2.2	+ 0.1	-3.6	+ 5.3
Free Cash Flow	**30.7**	**+ 28.5**	**19.3**	**+ 44.7**

Net Debt / EBITDA (LTM) for Q2 2026 at 3.42X

CAPITAL EMPLOYED EURm

	Q2-2026	Q2-2025
GW and other intangible	557.5	565.5
PPE and biological assets	223.5	224.2
Capitalised leases (ROU)	108.0	135.7
Non-Current Assets	**889.1**	**925.5**
Inventories	339.2	345.5
Trade receivables	168.7	169.5
Trade payables	- 81.1	- 88.0
Trade Working Capital	**426.9**	**427.0**
Other int-free receivables	56.0	58.7
Other int-free payables	- 237.1	- 216.4
Operating Capital	**1,134.8**	**1,194.7**
Net tax liabilities	11.4	15.4
Capital Employed	**1,146.2**	**1,210.1**

FINANCING, EURm

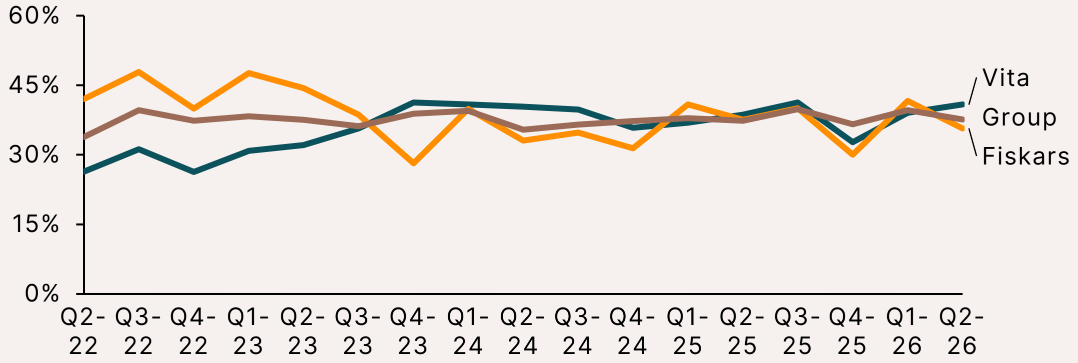
	Q2-2026	Q2-2025
Equity	**650.5**	**691.5**
Interest-bearing debt	492.0	483.1
Lease liabilities	117.7	145.3
Cash	- 77.9	- 72.1
Net Debt	**531.8**	**556.3**
Financial assets	- 36.1	- 37.8
Financing Total	**1,146.2**	**1,210.1**

BALANCE SHEET KPIs

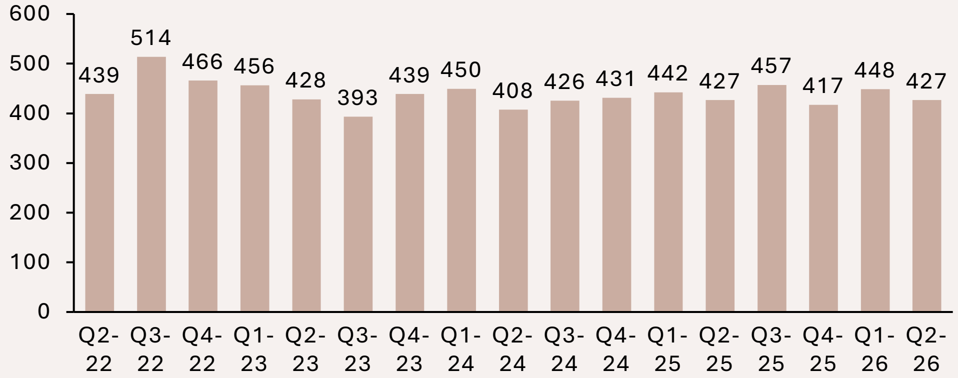
	Q2-2026	Q2-2025
Comparable EBIT margin (LTM)	7.0%	8.5%
Capital turnover (average)	0.94	0.92
ROCE % (LTM)	**6.6%**	**7.8%**
Cash conversion (LTM)	**123.20%**	**5.70%**
Net debt / LTM EBITDA (excl IAC)	**3.42**	**3.16**
Net debt / Equity	83%	80%

Trade working capital decreased sequentially, LTM ROCE 6.4%

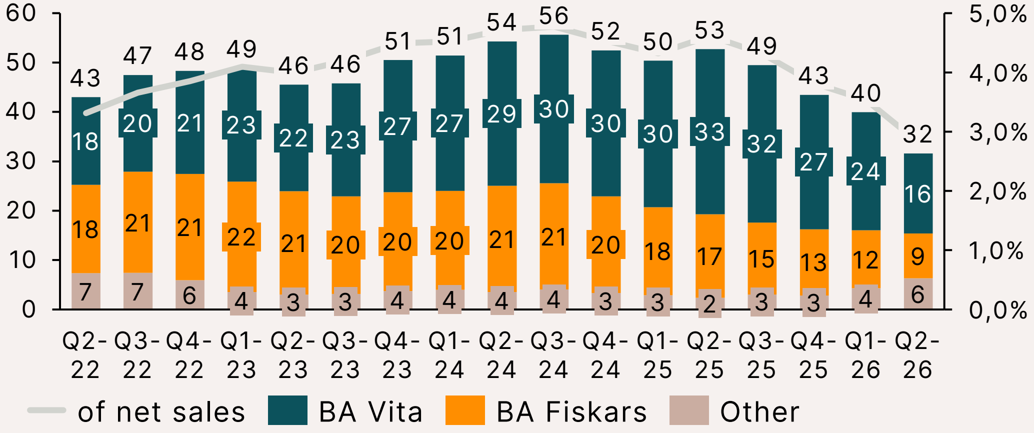
TRADE WORKING CAPITAL AS SHARE OF NET SALES BY BA (END OF QUARTER, EURM, ROLLING 12 MONTHS NET SALES)



TRADE WORKING CAPITAL (END OF QUARTER, EURM)



ROLLING 12 MONTHS CAPEX BY BA (EURM) AND % OF NET SALES



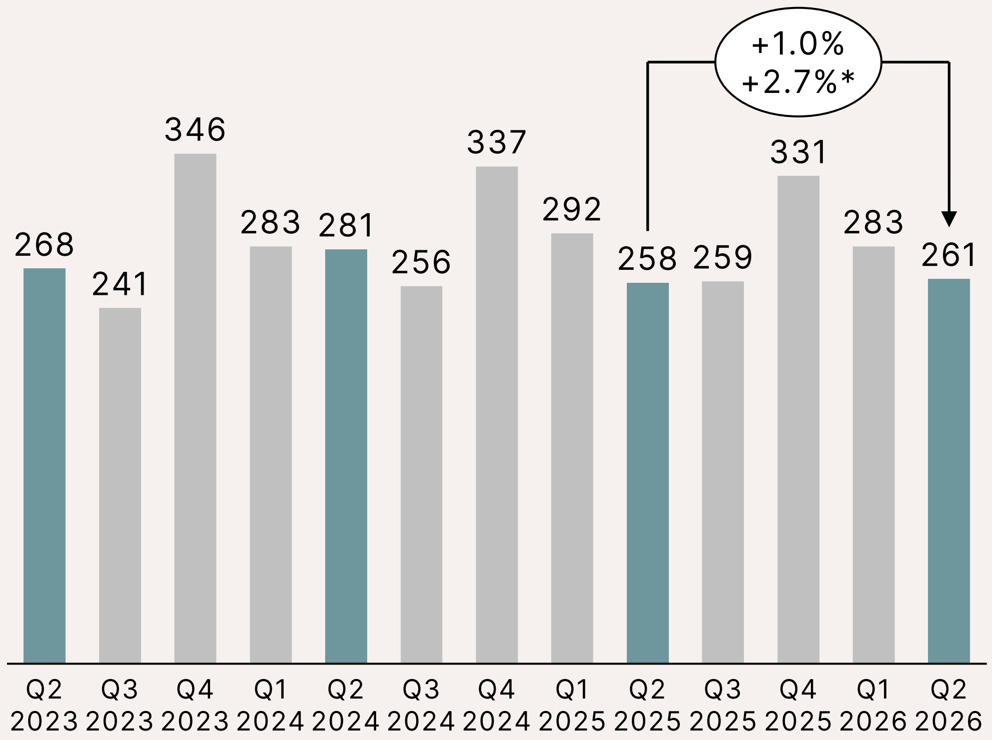
Financial targets for 2026-2030, tracking on a full-year basis

KPI	TARGET
GROWTH	Annual, FX-neutral organic net sales growth 2026-2030
	BA Vita 4-6%
	BA Fiskars 3-5%
PROFITABILITY	Comparable EBIT margin by 2030
	BA Vita ≥12%
	BA Fiskars ≥14%
	Fiskars Group ≥12%
CASH CONVERSION	Free cash flow / LTM EBIT excl. IAC* 2026-2030
	Fiskars Group ≥75%
LEVERAGE	Net debt/comparable EBITDA (LTM) 2026-2030
	Fiskars Group ≤2.5 at year-end

*Cash conversion based on unlevered FCF, LTM EBIT IFRS 16 adjusted

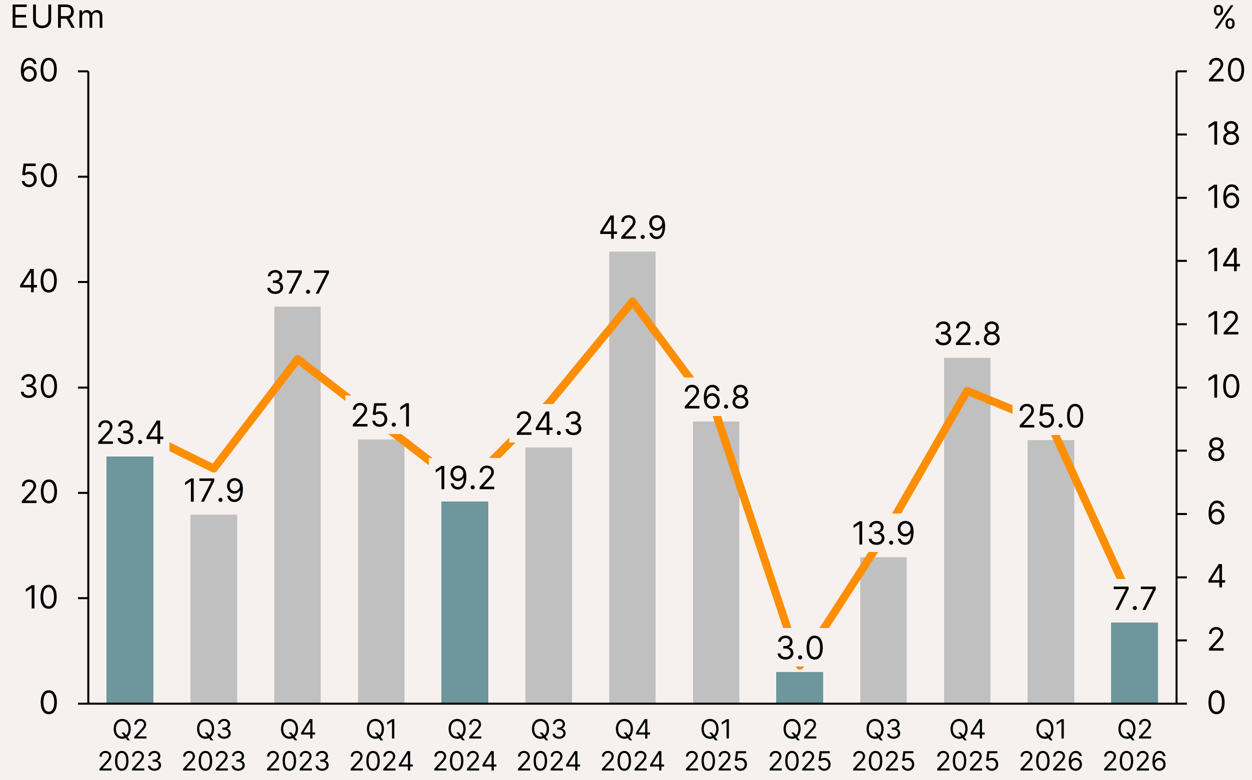
Fiskars Group's quarterly development – last 3 years

NET SALES, EURm



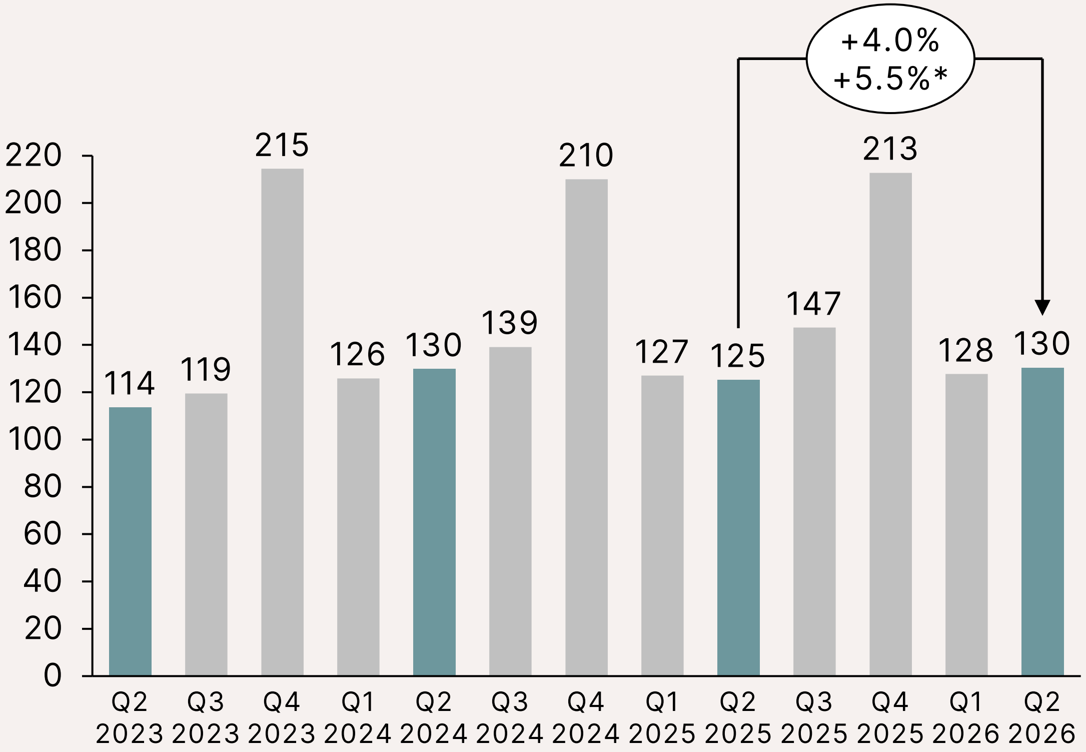
*Comparable net sales exclude the impact of exchange rates, acquisitions and divestments

COMPARABLE EBIT (EURm) AND EBIT MARGIN, %



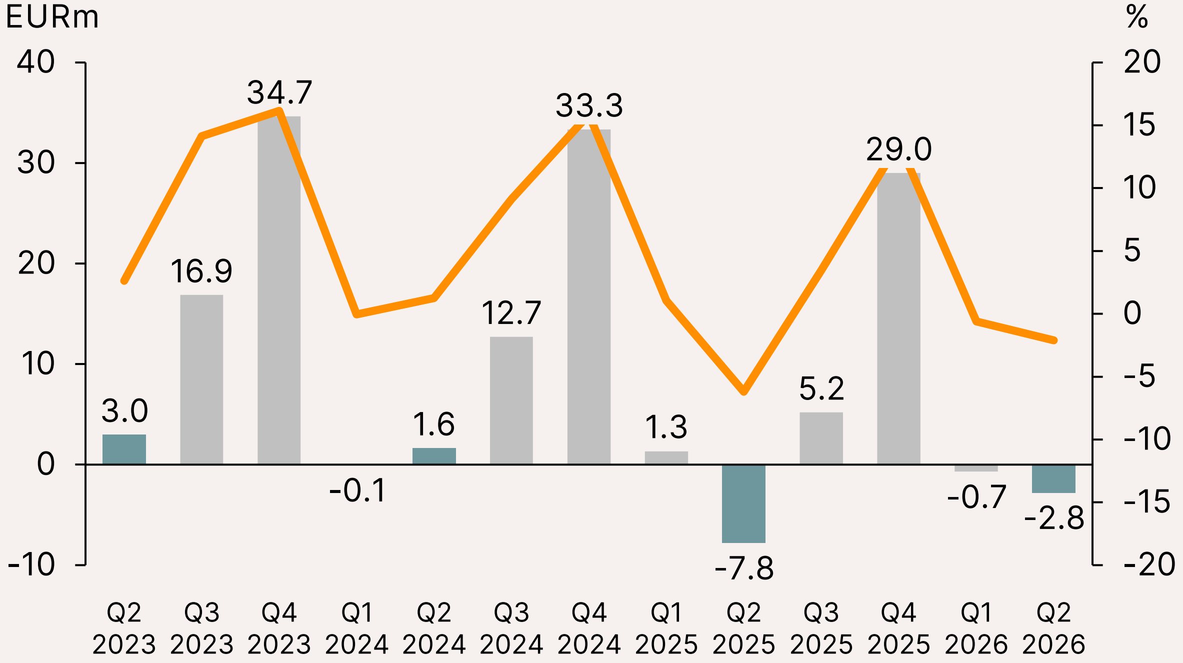
BA Vita's quarterly development – last 3 years

NET SALES, EURm



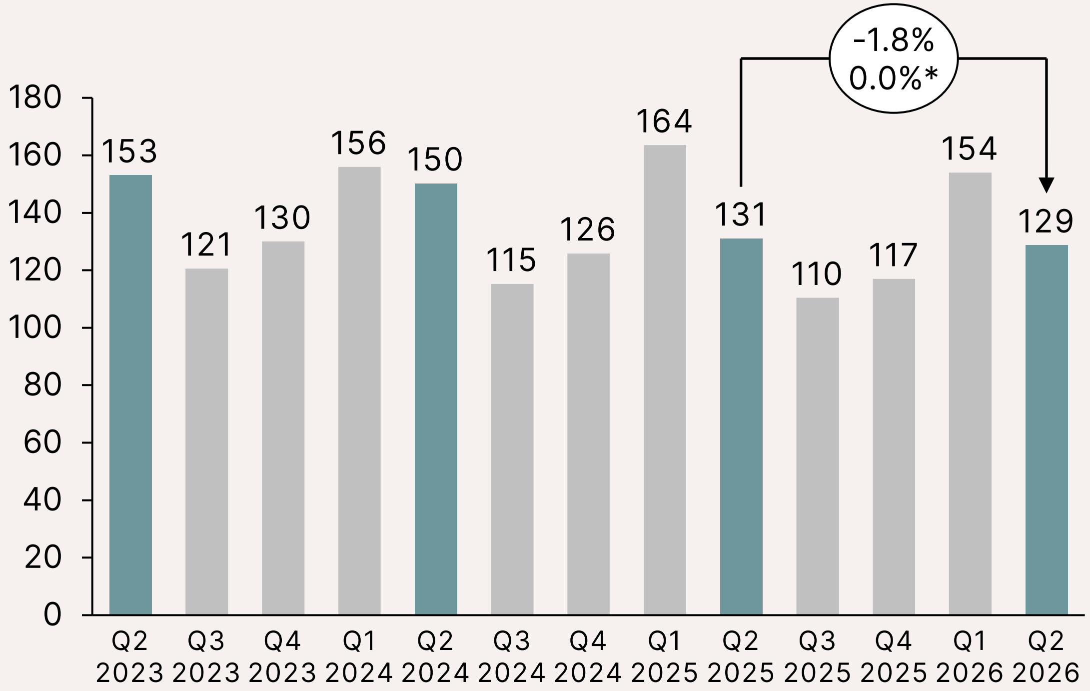
*Comparable net sales exclude the impact of exchange rates, acquisitions and divestments

COMPARABLE EBIT (EURm) AND EBIT MARGIN, %



BA Fiskars’ quarterly development – last 3 years

NET SALES, EURm



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

COMPARABLE EBIT (EURm) AND EBIT MARGIN, %