

Interim Report Q3 2026

FIFTH CONSECUTIVE QUARTER OF COMPARABLE NET SALES
GROWTH - COMPARABLE EBIT AND FREE CASH FLOW ALSO
IMPROVED



JANUARY-SEPTEMBER 2026

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. Q3 in brief

Jyri Luomakoski, President & CEO

2. Business Area Vita

Daniel Lalonde, CEO of BA Vita

3. Business Area Fiskars

Dr. Steffen Hahn, CEO of BA Fiskars

4. Selected key financials and guidance

Niko Haavisto, CFO

Jyri Luomakoski, President & CEO

5. Joint Q&A



Q3 in brief

- 5th consecutive growth quarter: comparable net sales +3.0%, sales growth both in Business Area Vita and Fiskars
- Comparable EBIT increased to EUR 20.2 million, driven by higher volumes and gross margin expansion
 - BA Vita gross margin improvement from positive mix development
 - BA Fiskars gross margin benefited from some U.S. tariff refunds
- Free cash flow turned positive and amounted to EUR 14.4 million, driven by a more favorable development in trade working capital compared with the previous year

Guidance for 2026 unchanged: comparable EBIT expected to improve

↑ **NET SALES, EURm**
268.7
Q3 2025: 259.3

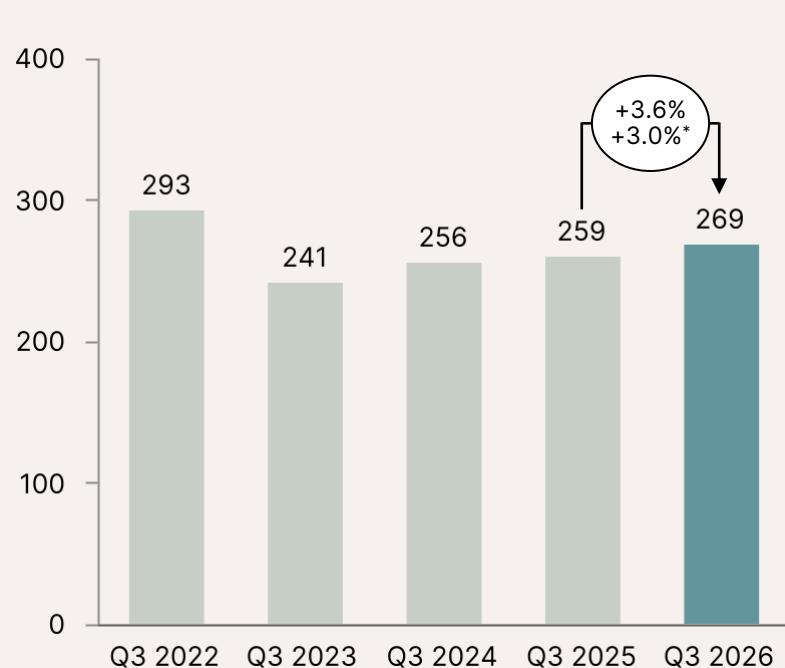
↑ **BA VITA** 4.5%* ↑ **BA FISKARS** 1.2%*

↑ **COMPARABLE EBIT, EURm**
20.2
Q3 2025: 13.9

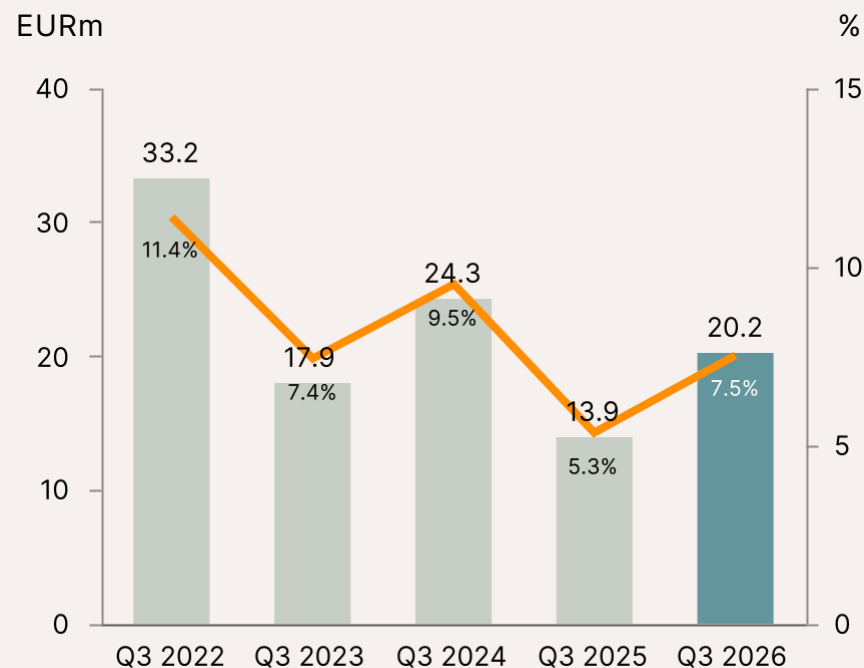
↑ **FREE CASH FLOW, EURm**
14.4
Q3 2025: -20.3

Q3 2026 Group key figures – Both comparable net sales and comparable EBIT improved

NET SALES, EURm



COMPARABLE EBIT (EURm) AND MARGIN (%)



COMPARABLE EBIT, EURm

20.2

Q3 2025: 13.9

COMPARABLE EBITDA, EURm

38.6

Q3 2025: 32.5

COMPARABLE EPS, EUR

0.14

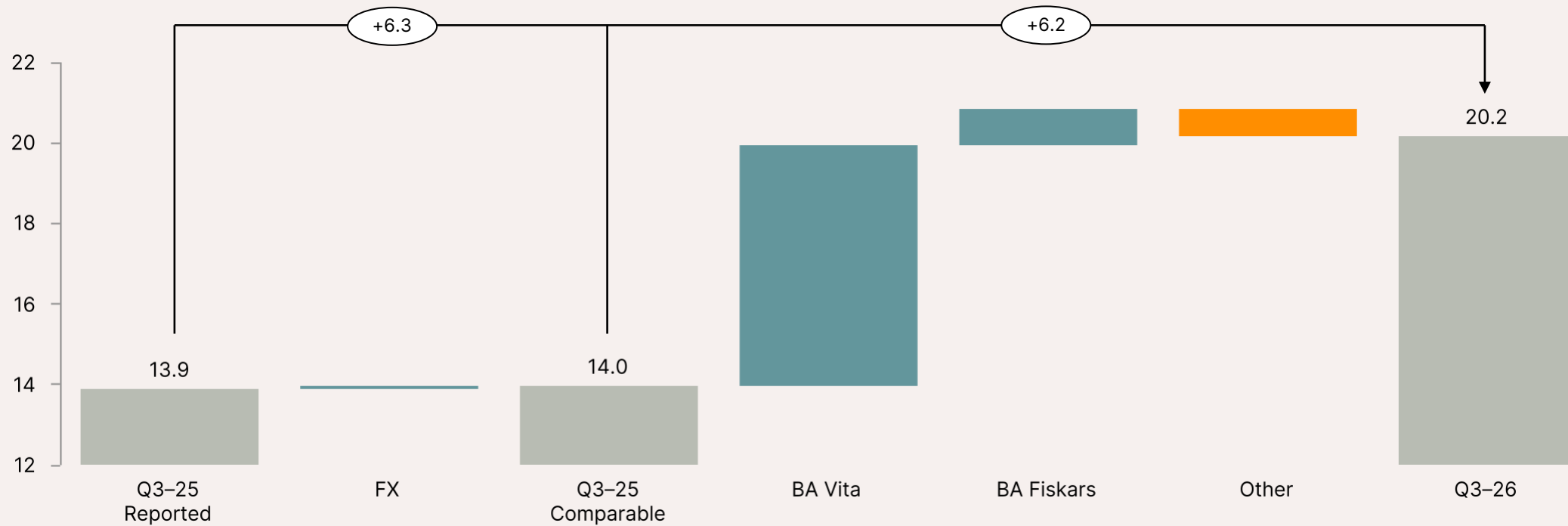
Q3 2025: 0.08

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



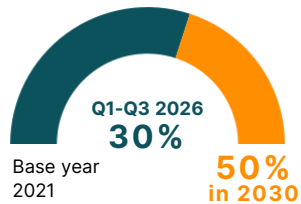
The improvement in Group's comparable EBIT was driven by Business Area Vita

Q3 2026 COMPARABLE EBIT BRIDGE BY BA, EURm



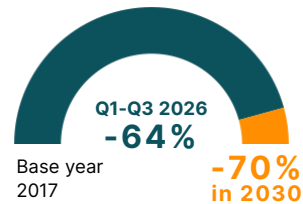
We remain committed to sustainability – steady progress towards our targets

ENVIRONMENTAL



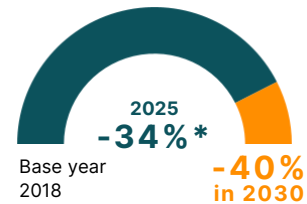
Net sales from circular products and services

Q1-Q3 2025: 27%



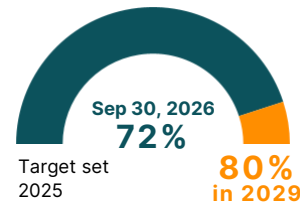
Emissions from own operations (Scope 1 & 2)

Q1-Q3 2025: -61%



Emissions from value chain (Scope 3)

2024: -33%



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

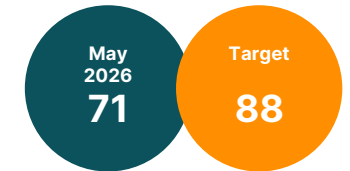
30.6.2026: 72%

SOCIAL



Zero harm with zero LTAF (Lost time accident frequency)

Q1-Q3 2025: 3.7



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 2025 result



♦ Business Area performance





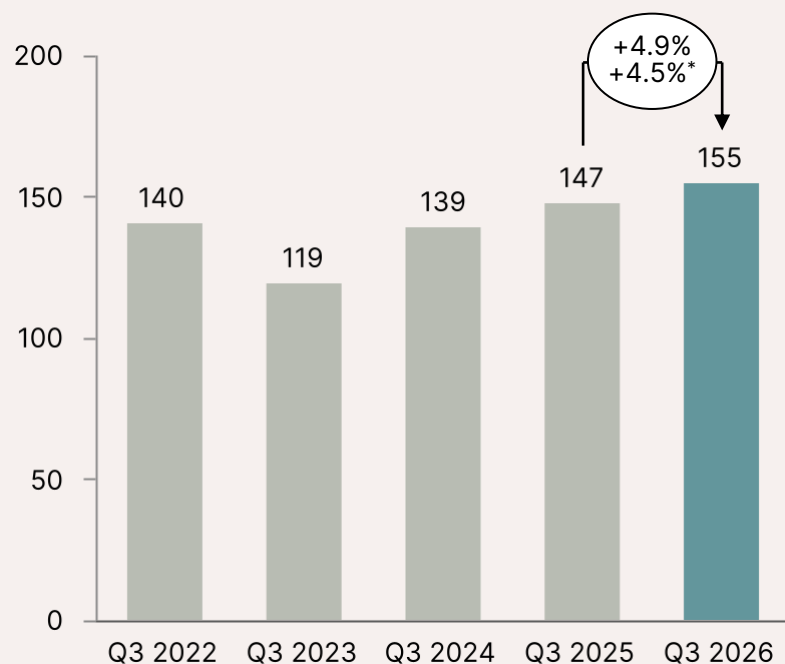
Business Area Vita

DANIEL LALONDE
CEO OF BUSINESS AREA VITA

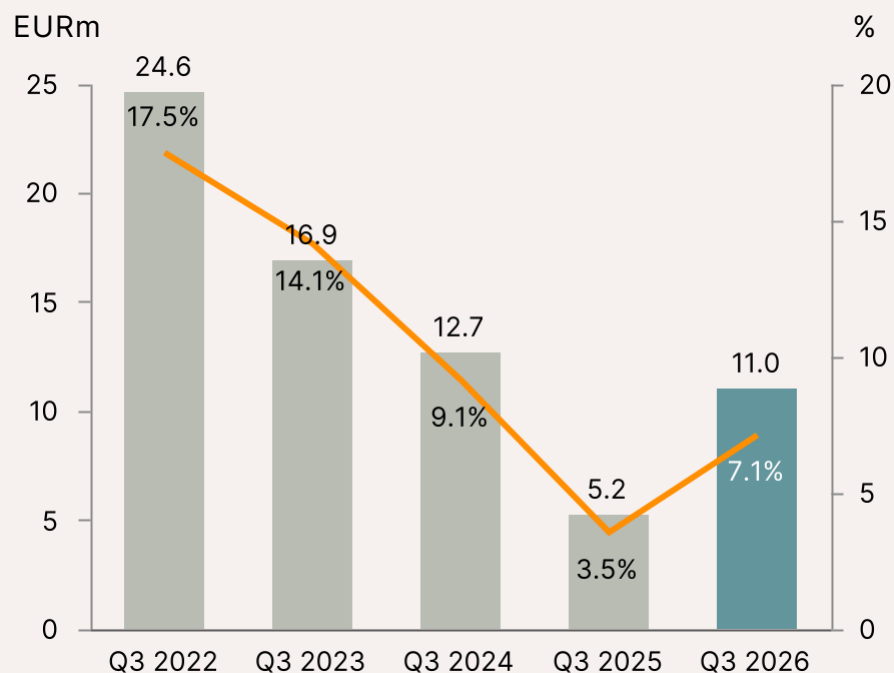


BA Vita Q3: Fifth consecutive growth quarter, comparable EBIT improved to EURm 11.0 from EURm 5.2

NET SALES, EURm



COMPARABLE EBIT (EURm) AND MARGIN (%)



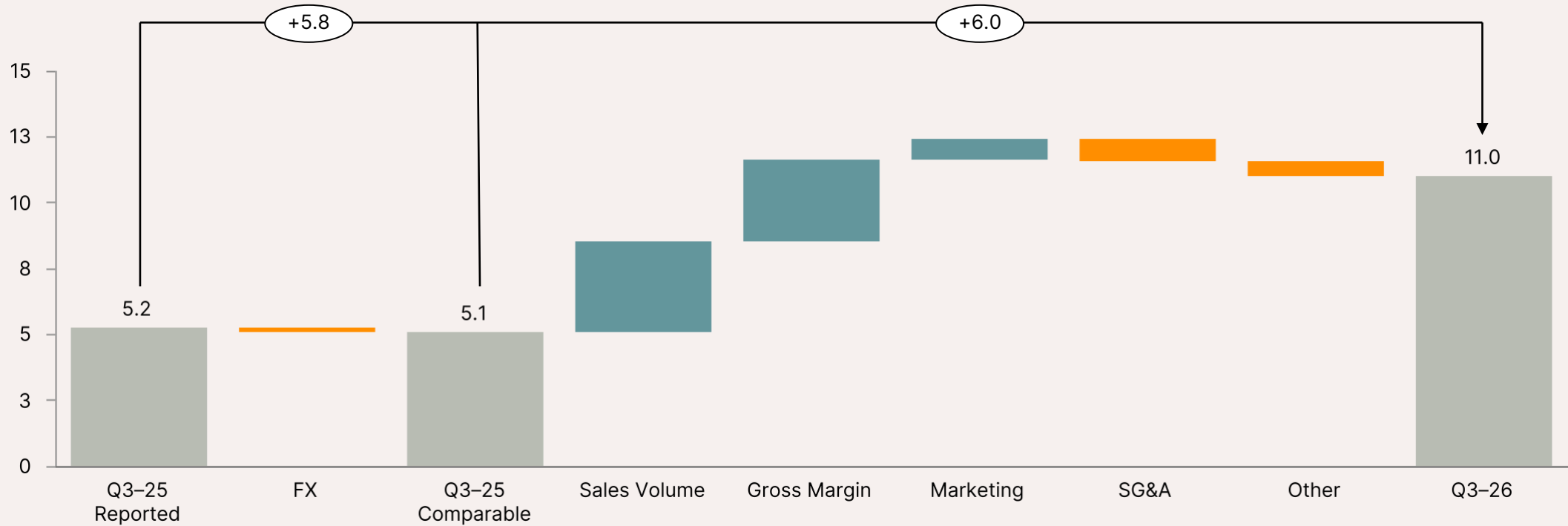
- Fifth consecutive growth quarter, comparable net sales up by 4.5%
 - Growth across DTC and wholesale
 - Driven by multiple brands, particularly by Georg Jensen, Moomin Arabia and Rörstrand
- Comparable EBIT more than doubled driven by higher volumes, improved gross margin and savings from turnaround actions
- Comparable gross margin increased by 190 bps to 53.9%
- Efforts to reduce elevated inventory levels and rationalize production continued

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



Business Area Vita's Q3 comparable EBIT bridge

BA VITA Q3 2026 COMPARABLE EBIT BRIDGE, EURm



Business Area Vita offering highlights



Georg Jensen launched Fold, a design intended to evolve into a broader platform over time



littala introduced Unda, a collection designed in collaboration with designer Sabine Marcelis



Moomin Arabia's Rebel Club features comic-style illustrations, offering a fresh interpretation of familiar characters



Waterford celebrated the 250th anniversary of the U.S. with a special exclusive collection





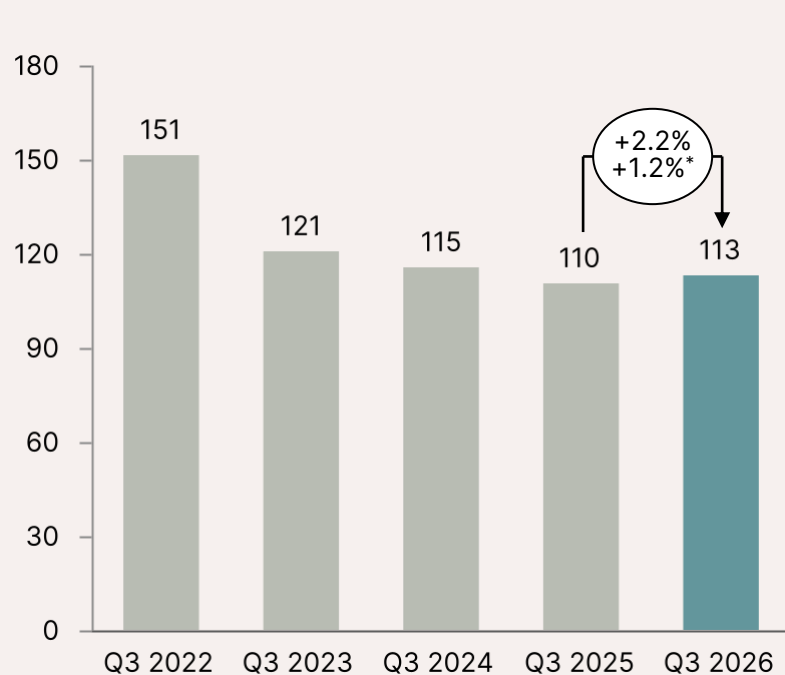
Business Area Fiskars

DR. STEFFEN HAHN
CEO OF BUSINESS AREA FISKARS

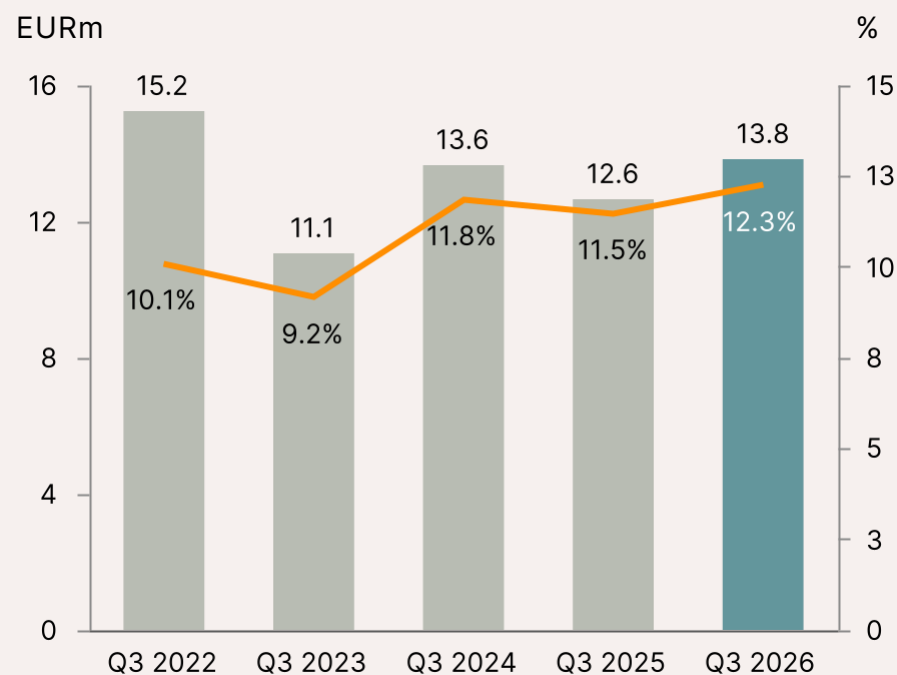


BA Fiskars Q3: Sales growth driven by Fiskars brand in the U.S., comparable EBIT supported by volumes and some tariff refunds

NET SALES, EURm



COMPARABLE EBIT (EURm) AND MARGIN (%)



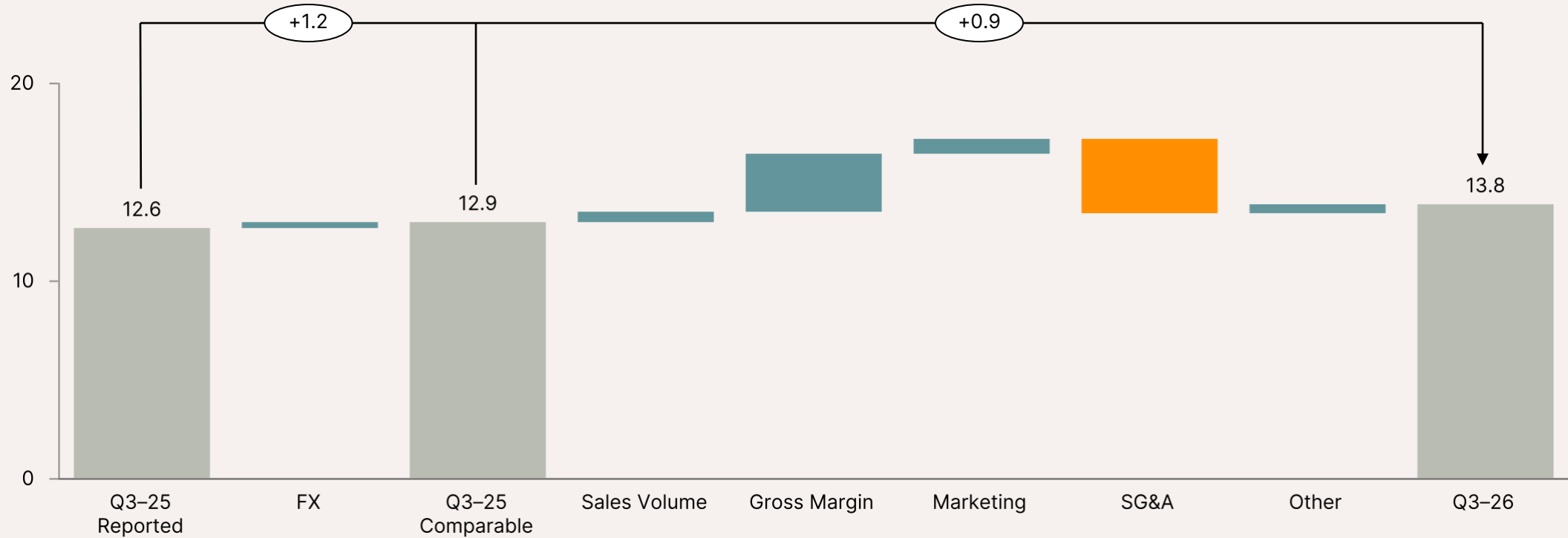
*Comparable net sales exclude the impact of exchange rates, acquisitions and divestments

- Comparable net sales increased by 1.2%
 - Fiskars brand continued to grow in the U.S. driven by distribution gains and strong sell-out
 - In Europe, sales development stabilized driven by new product categories
- Comparable EBIT increased driven by higher volumes and improved gross margin, which benefited from some U.S. tariff refunds
- Comparable gross margin increased by 270 bps to 42.0%



Business Area Fiskars' Q3 comparable EBIT bridge

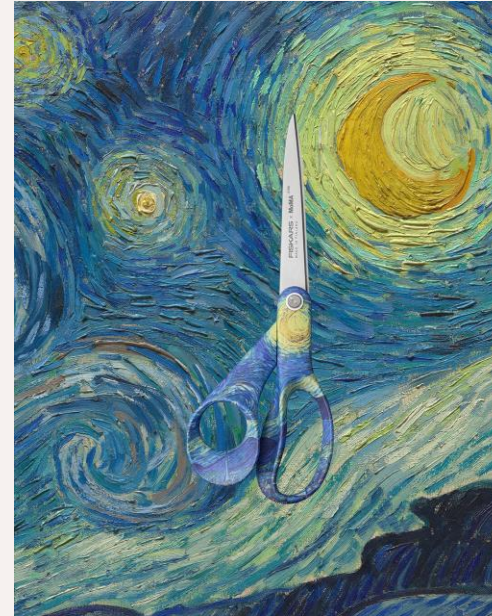
BA FISKARS Q3 2026 COMPARABLE EBIT BRIDGE, EURm



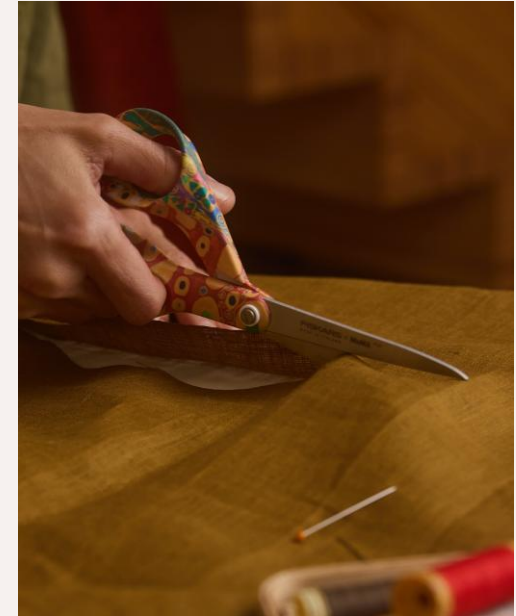
Business Area Fiskars offering highlights



Fiskars Power Tool launches eSnowShovel and Power Hedge trimmers – all based on the Fiskars' USB-C Powerbank platform



Scissor collection in collaboration with MoMA leverages a long-standing connection with designs inspired by artworks



♦ Selected key financials and guidance

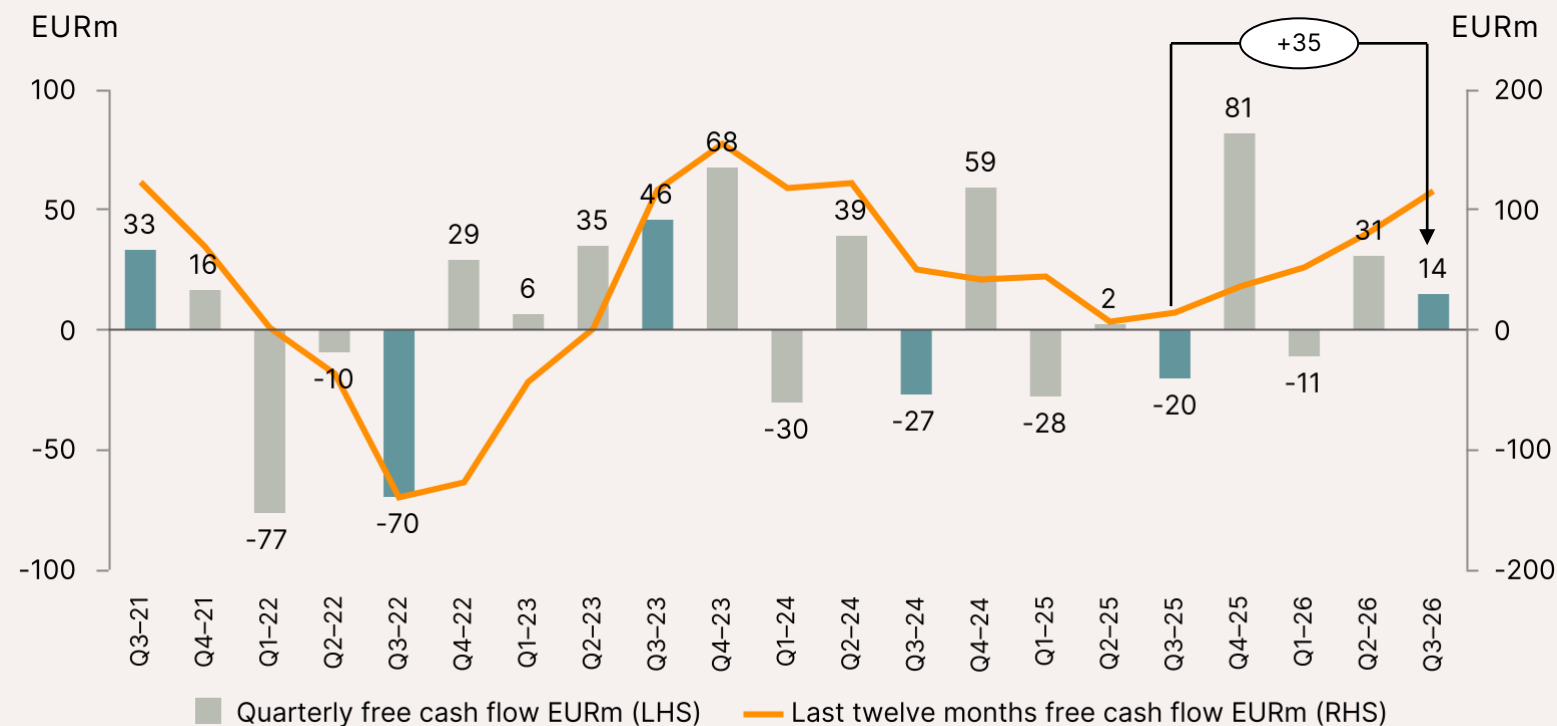
NIKO HAAVISTO, CFO OF FISKARS GROUP

JYRI LUOMAKOSKI, PRESIDENT & CEO OF FISKARS GROUP



Free cash flow improved year-on-year driven by trade working capital development

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

36.7

Q3 2025: 1.7

CHANGE IN NET WORKING CAPITAL, EURm

1.3

Q3 2025: -26.4

CAPEX, EURm

10.1

Q3 2025: 10.2

CASH EARNINGS PER SHARE, EUR

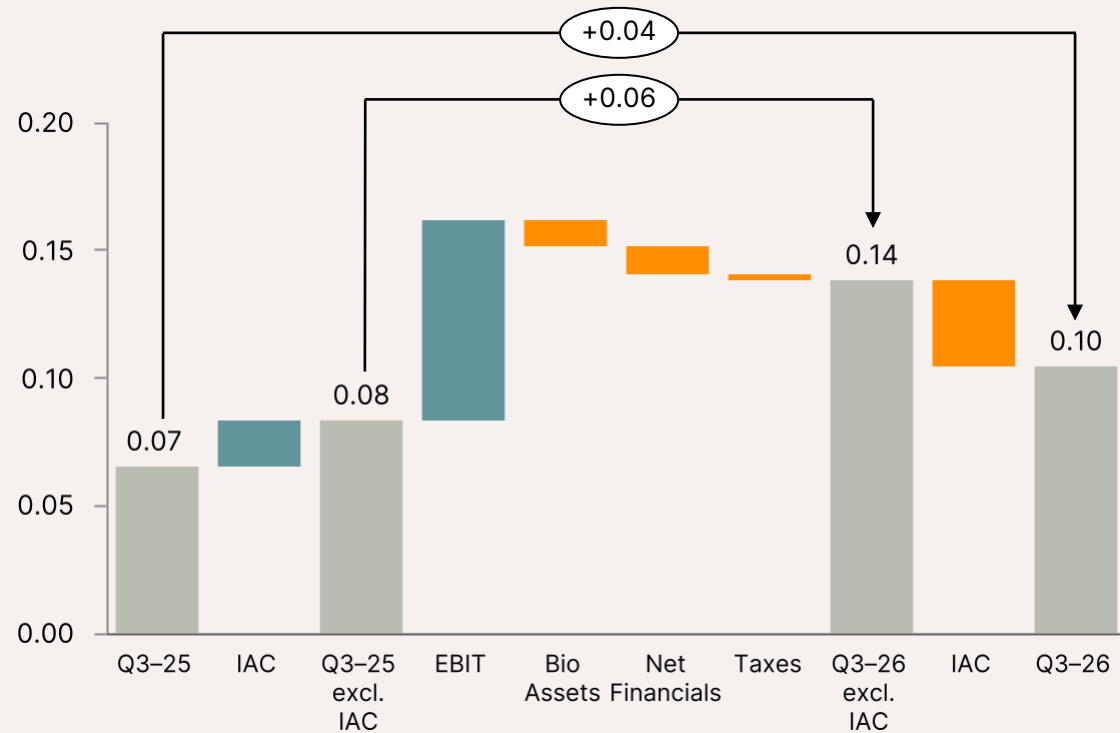
0.44

Q3 2025: 0.00

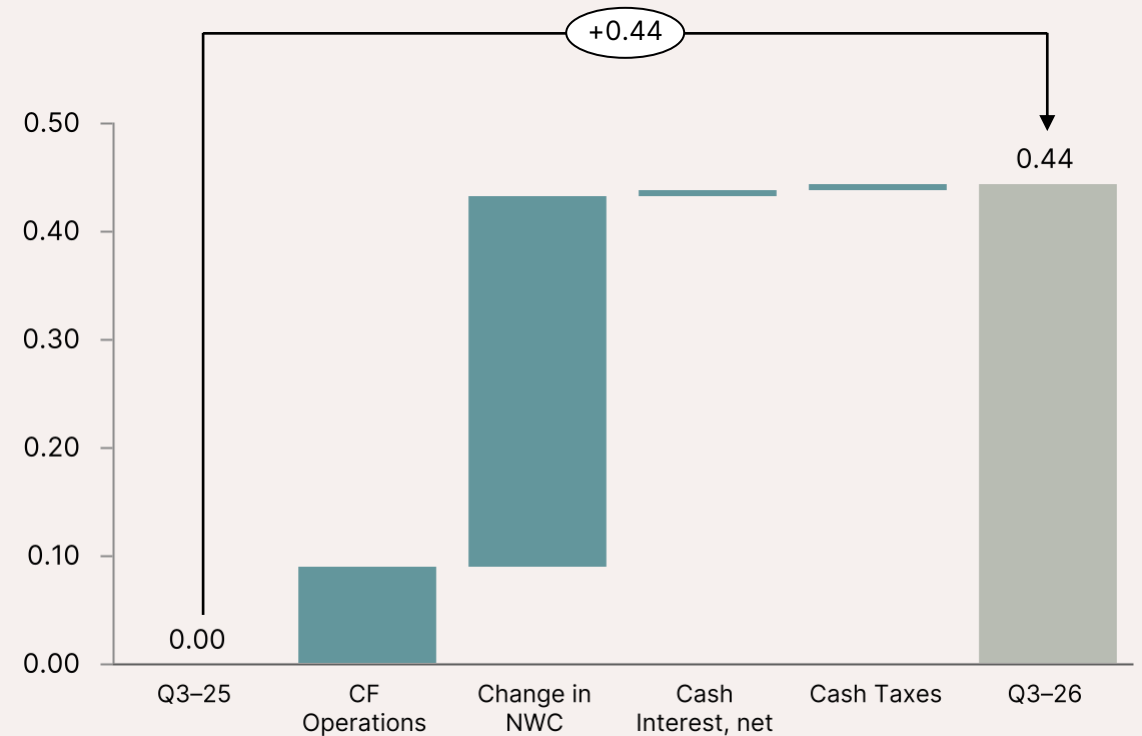


Group's comparable EPS and CEPS increased notably

GROUP Q3 2026 EPS BRIDGE, EUR

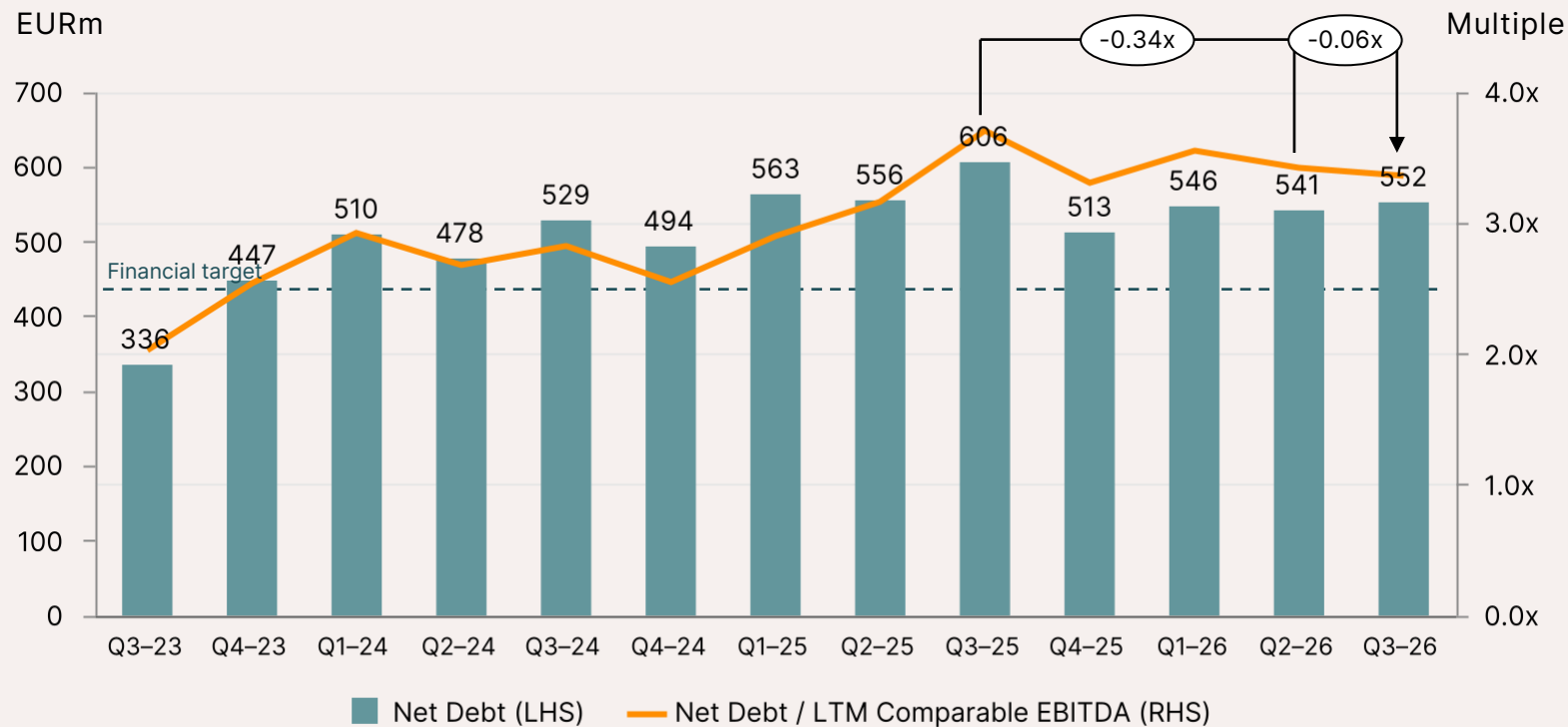


GROUP Q3 2026 CEPS BRIDGE, EUR



Net Debt to EBITDA improved from the comparison period

NET DEBT (EURm) AND NET DEBT / LTM COMPARABLE EBITDA



NET DEBT, EURm

551.8

Sep 30, 2025: 605.6

NET DEBT / COMPARABLE
LTM EBITDA

3.36x

Sep 30, 2025: 3.70x



Guidance for 2026 (unchanged)

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 fourth quarter is typically important for the Group's comparable EBIT generation, with improvement in the full-year comparable EBIT expected to be primarily driven by Business Area Vita

- + Previously announced changes in BA Vita expected to support EBIT in Q4
- BA Vita's actions to reduce elevated inventories will carry some negative impact
- + Year-end is seasonally less substantial for BA Fiskars, some further tariff refunds during Q4



♦ Q&A



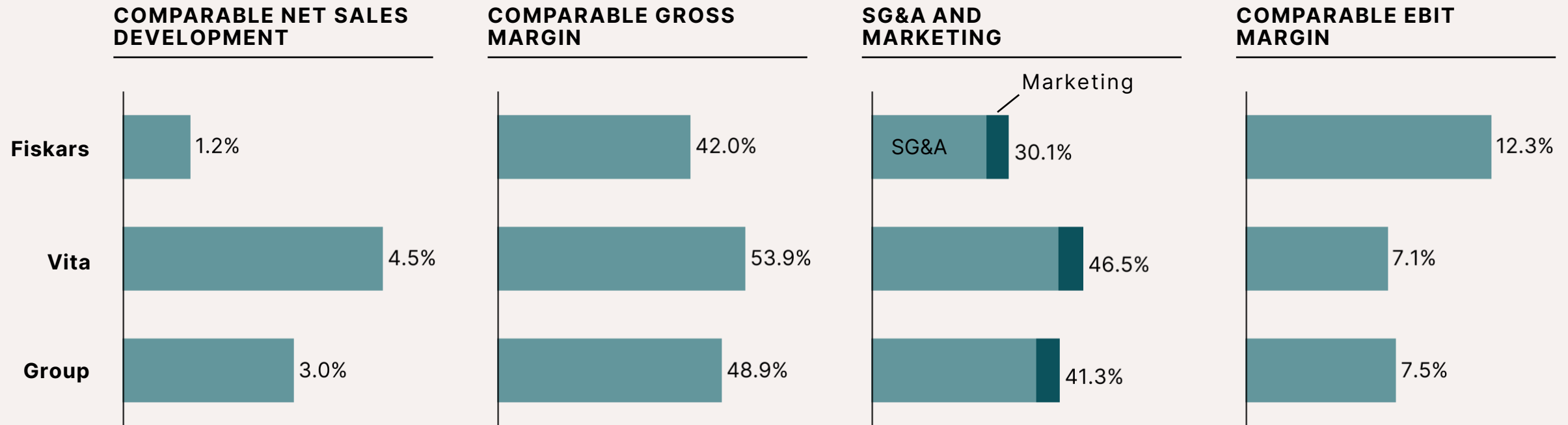
♦ *Thank
you!*





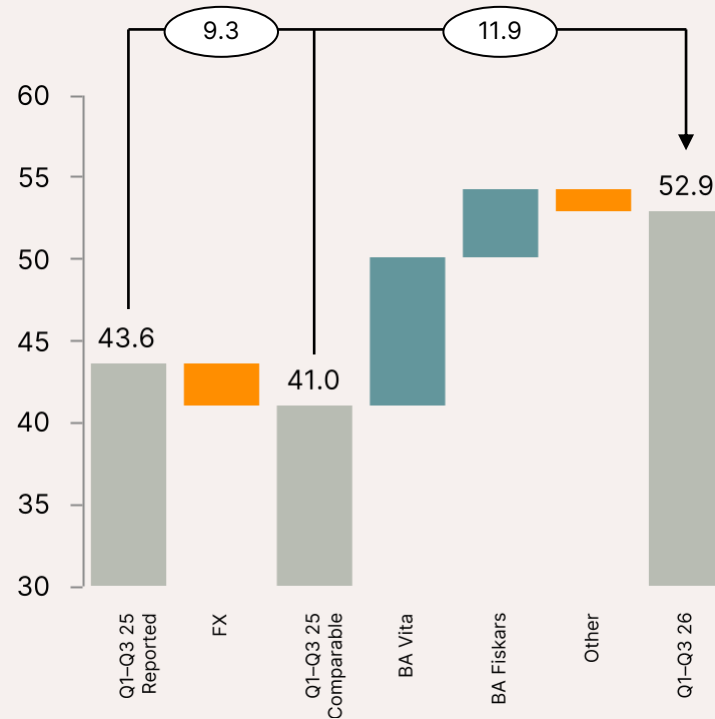
Appendix

Q3 2026 P&L profiles – Group and Business Areas

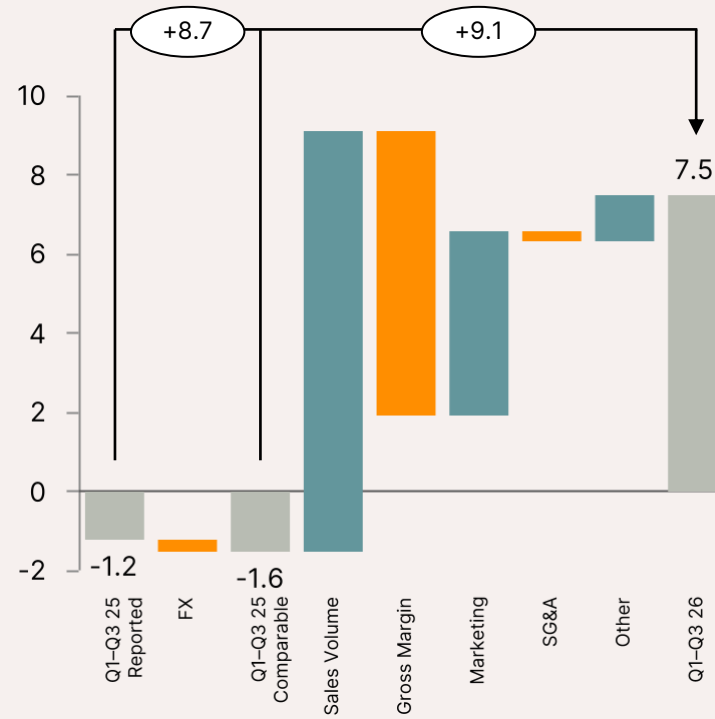


Q1-Q3 2026 comparable EBIT bridges

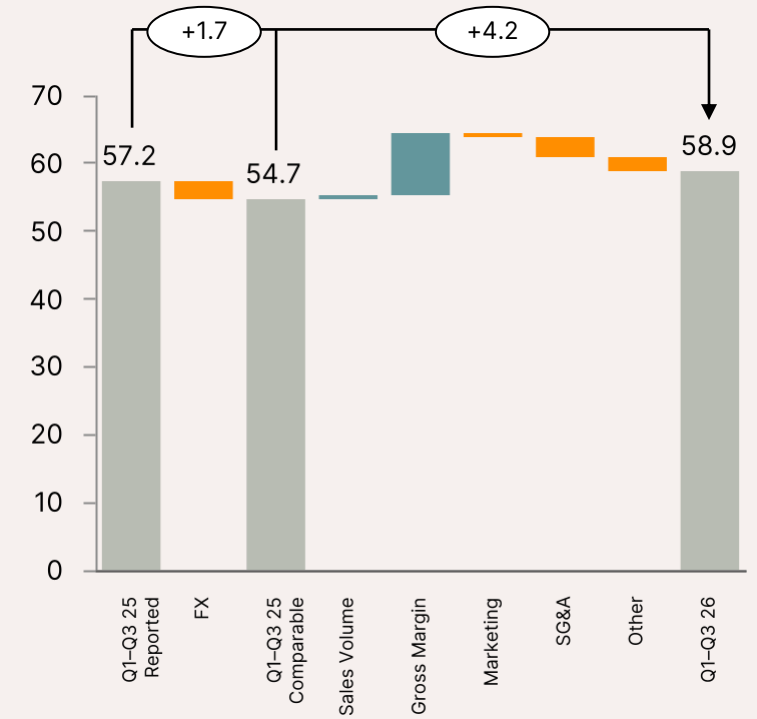
GROUP Q1-Q3 2026 COMPARABLE EBIT BRIDGE, EURm



BA VITA Q1-Q3 2026 COMPARABLE EBIT BRIDGE, EURm



BA FISKARS Q1-Q3 2026 COMPARABLE EBIT BRIDGE, EURm



Consolidated Q3 & Q1–Q3 2026 Key Figures

Q3 & Q1–Q3 P&L KEY FIGURES, EURm

	Q3 2026	Q3 2025	Q1–Q3 2026	Q1–Q3 2025
Net Sales	268.7	259.3	812.5	809.5
Comparable Gross Profit	131.3	121.1	385.1	380.6
Sales and Marketing	-74.8	-74.2	-228.9	-234.9
Research and Development	-5.7	-5.3	-17.4	-16.6
General admin	-30.5	-27.9	-89.1	-89.5
Other income/expenses, net	-0.2	0.1	3.2	4.1
Comparable EBIT	20.2	13.9	52.9	43.6
Items affecting comparability	-3.7	-1.9	-15.6	-31.0
EBIT	16.5	12.0	37.3	12.6
Change in FV of bio-assets	0.4	1.2	-0.3	2.8
Financial income/expense	-6.0	-5.0	-24.7	-26.4
Pre-Tax Result	10.9	8.2	12.3	-11.0
Income taxes	-2.4	-2.9	-3.1	1.1
Profit for the period	8.5	5.3	9.2	-9.9
Comparable Gross Margin	48.9%	46.7%	47.4%	47.0%
Comparable EBIT Margin	7.5%	5.3%	6.5%	5.4%

Q3 & Q1–Q3 PER SHARE KEY FIGURES, EUR

	Q3 2026	Q3 2025	Q1–Q3 2026	Q1–Q3 2025
Comparable Earnings per Share	0.14	0.08	0.26	0.17
Earnings per Share	0.10	0.07	0.11	-0.13
Cash Earnings per Share	0.44	0.00	0.99	0.17



Items Affecting Comparability Q3 & Q1–Q3 2026

EBIT BRIDGE FROM IFRS EBIT TO COMPARABLE EBIT (EURm)

	Q3 2026	Q3 2025	Q1–Q3 2026	Q1–Q3 2025
EBIT IFRS	16.5	12.0	37.3	12.6
Depreciation, amortization and impairment	19.0	18.7	58.8	56.7
EBITDA	35.5	30.6	96.1	69.4
Items affecting comparability in EBIT				
BA Vita turnaround actions	2.4		11.9	
Business Area separation	0.4	0.7	1.2	3.5
Organizational changes	0.0	1.2	0.5	6.4
Digital & IT assets write-off				26.4
Sale of watering business				-5.3
Other	0.8		2.0	
Total items affecting comparability in EBIT	3.7	1.9	15.6	31.0
Comparable EBIT	20.2	13.9	52.9	43.6
Depreciation, amortization and impairment, excl. IAC	18.4	18.7	56.3	56.7
Comparable EBITDA	38.6	32.5	109.2	100.4

IAC ADJUSTMENT BY P&L LINE ITEM (EURm)

Q3 2026	IFRS	IAC	Excl IAC
Net sales	268.7	0.0	268.7
Cost of goods sold	-139.4	2.0	-137.4
Sales and marketing expenses	-75.6	0.8	-74.8
Administration expenses	-31.3	0.9	-30.5
Research and development expenses	-5.7	0.0	-5.7
Other operating income and expenses	-0.2	0.0	-0.2
EBIT	16.5	3.7	20.2

Q1–Q3 2026	IFRS	IAC	Excl IAC
Net sales	812.5	0.0	812.5
Cost of goods sold	-434.3	6.9	-427.4
Sales and marketing expenses	-232.8	3.8	-228.9
Administration expenses	-93.7	4.6	-89.1
Research and development expenses	-17.6	0.2	-17.4
Other operating income and expenses	3.1	0.0	3.2
EBIT	37.3	15.6	52.9



Q3 & Q1–Q3 2026 Free cash flow

Q3 & Q1–Q3 FREE CASH FLOW, EURm

	<u>Q3-2026</u>	<u>vs. LY</u>	<u>Q1–Q3</u> <u>2026</u>	<u>vs. LY</u>
EBITDA	35.5	+4.8	96.1	+26.7
Change in provisions	-0.3	+2.7	4.3	+4.4
Non-cash adjustments	0.2	-0.2	0.1	-26.2
Cash Flow from operations	35.4	+7.3	100.4	+5.0
Change in inventories	2.5	+12.2	-12.9	+32.9
Change in trade rec's	-4.8	+6.8	6.2	+6.5
Change in trade Pbl's	2.9	+10.2	-0.1	+6.3
Change in TWC	0.7	+29.3	-6.8	+45.7
Change in in other int.free items	0.6	-1.6	1.4	+14.6
Change in NWC	1.3	+27.7	-5.4	+60.3
CAPEX	-10.1	+0.1	-22.3	+12.0
Operating Cash Flow	26.6	+35.1	72.7	+77.2
Lease payments	-10.9	-0.8	-34.1	-3.4
Taxes paid	-1.3	+0.5	-4.9	+5.7
Free Cash Flow	14.4	+34.7	33.7	+79.5



Net Debt / EBITDA (LTM) for Q3 2026 at 3.36X

CAPITAL EMPLOYED, EURm

	Sep 30, 2026	Sep 30, 2025
GW and other intangible	555.6	562.8
PPE and biological assets	226.9	227.4
Capitalised leases (ROU)	110.7	132.7
Non-Current Assets	893.2	922.9
Inventories	338.2	357.4
Trade receivables	174.2	180.2
Trade payables	-84.1	-80.7
Trade Working Capital	428.3	456.9
Other int-free receivables	52.0	60.1
Other int-free payables	-208.2	-191.2
Operating Capital	1,165.3	1,248.6
Net tax liabilities	10.4	14.0
Capital Employed	1,175.7	1,262.6

FINANCING, EURm

	Sep 30, 2026	Sep 30, 2025
Equity	660.4	693.7
Interest-bearing debt	496.7	503.7
Lease liabilities	120.0	142.8
Cash	-64.9	-40.8
Net Debt	551.8	605.6
Financial assets	-36.5	-36.7
Financing Total	1,175.7	1,262.6

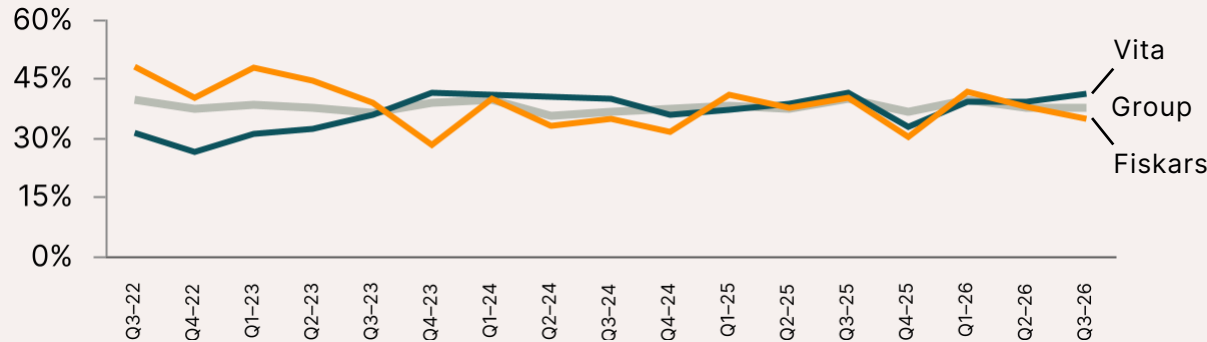
BALANCE SHEET KPIs

	Sep 30, 2026	Sep 30, 2025
Comparable EBIT margin (LTM)	7.5 %	7.5 %
Capital turnover (average)	0.96	0.92
ROCE % (LTM)	7.2 %	7.0 %
 Cash conversion (LTM)	 141.3 %	 16.5 %
 Net Debt / Comparable EBITDA (LTM)	 3.36	 3.70
Net Debt / Equity	84 %	87 %

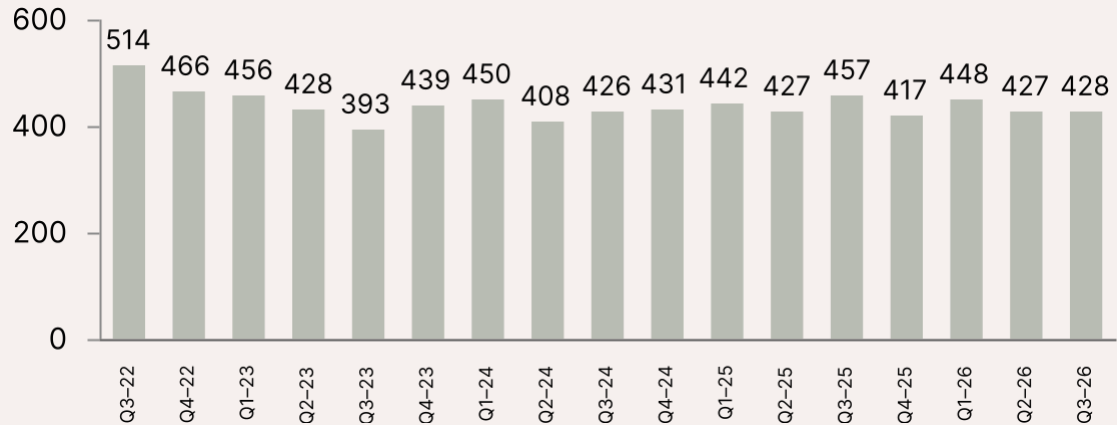


Trade working capital decreased, LTM ROCE 7.2%

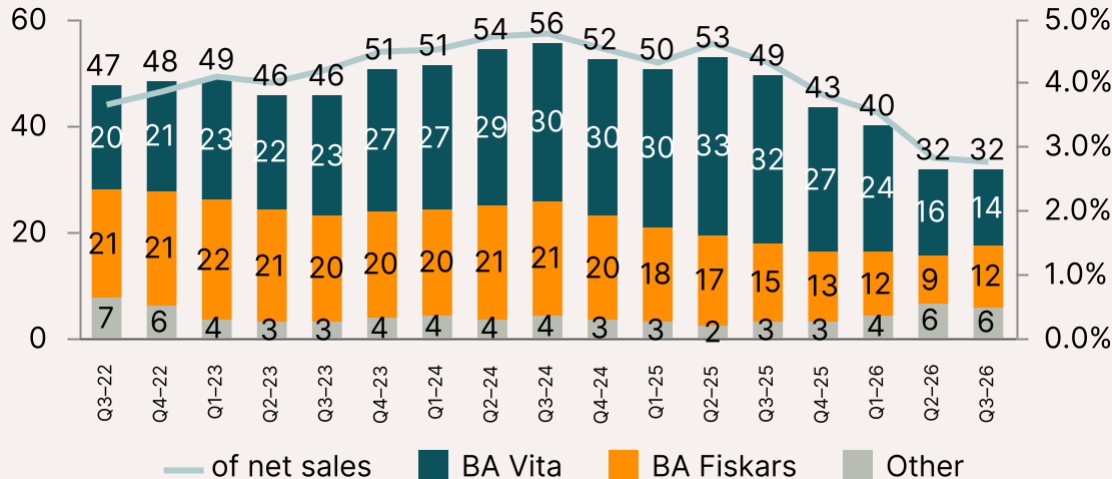
**TRADE WORKING CAPITAL AS SHARE OF NET SALES BY BA
(END OF QUARTER, EURM, ROLLING 12 MONTHS NET SALES)**



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

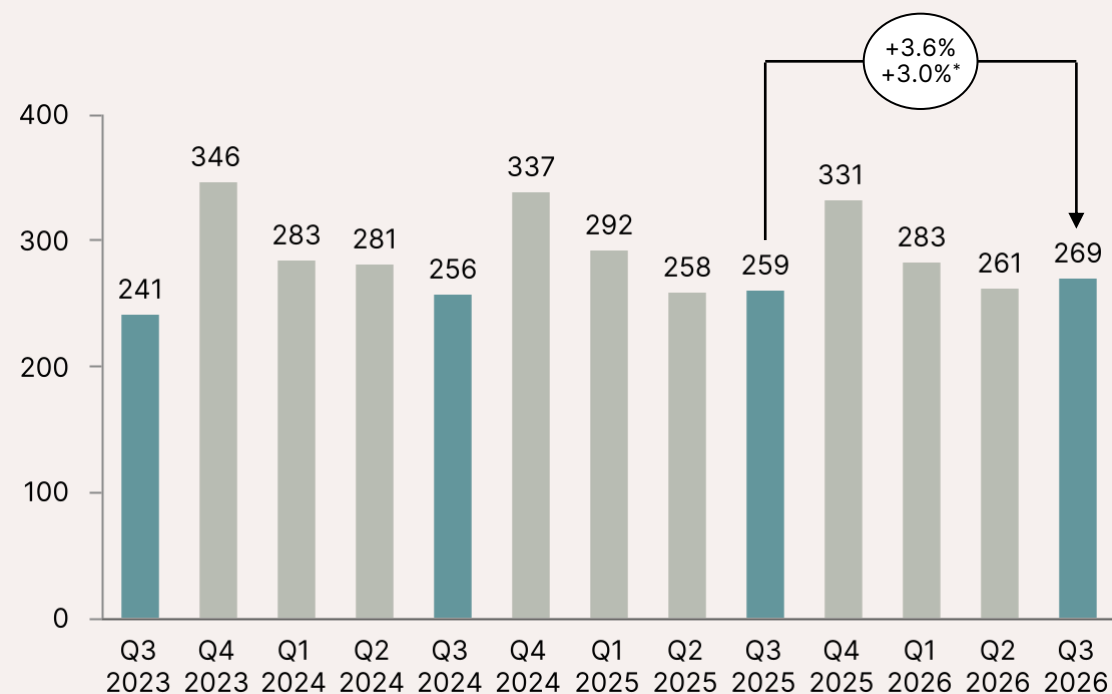
KPI	TARGET
GROWTH	Comparable net sales growth 2026-2030 BA Vita 4-6% BA Fiskars 3-5%
PROFITABILITY	Comparable EBIT margin by 2030 BA Vita $\geq 12\%$ BA Fiskars $\geq 14\%$ Fiskars Group $\geq 12\%$
CASH CONVERSION	Free cash flow / EBIT excl. IAC (LTM)* 2026-2030 Fiskars Group $\geq 75\%$
LEVERAGE	Net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

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



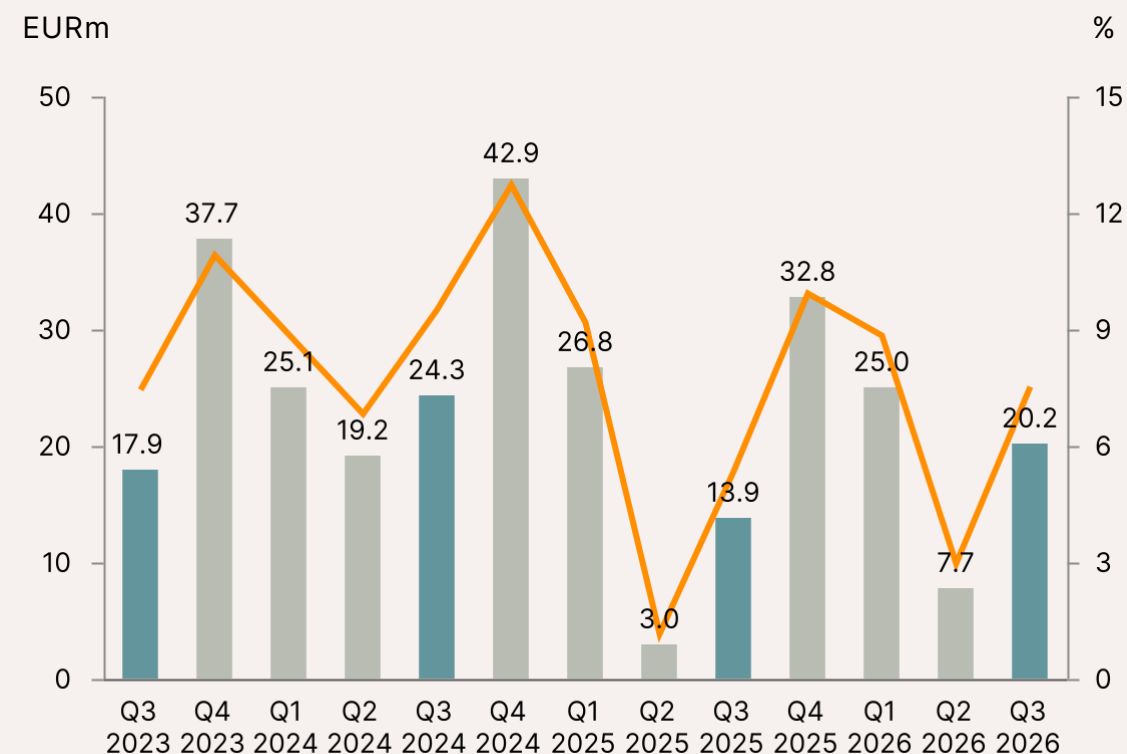
Fiskars Group's quarterly development – last 3 years

NET SALES, EURm



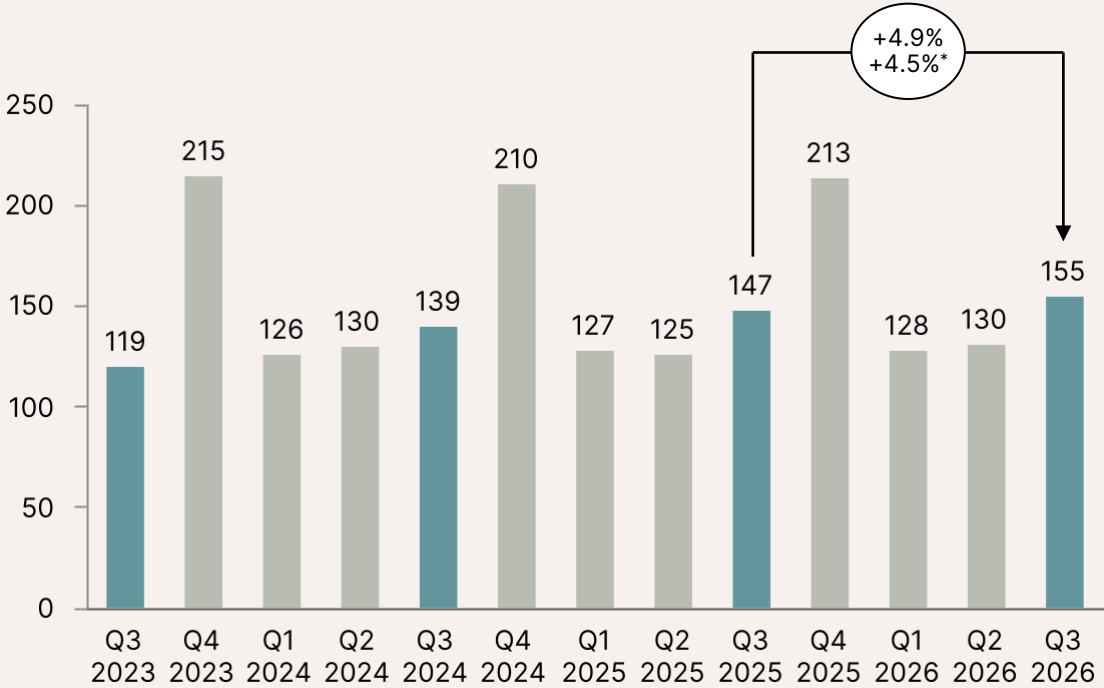
*Comparable net sales exclude the impact of exchange rates, acquisitions and divestments

COMPARABLE EBIT (EURm) AND MARGIN (%)



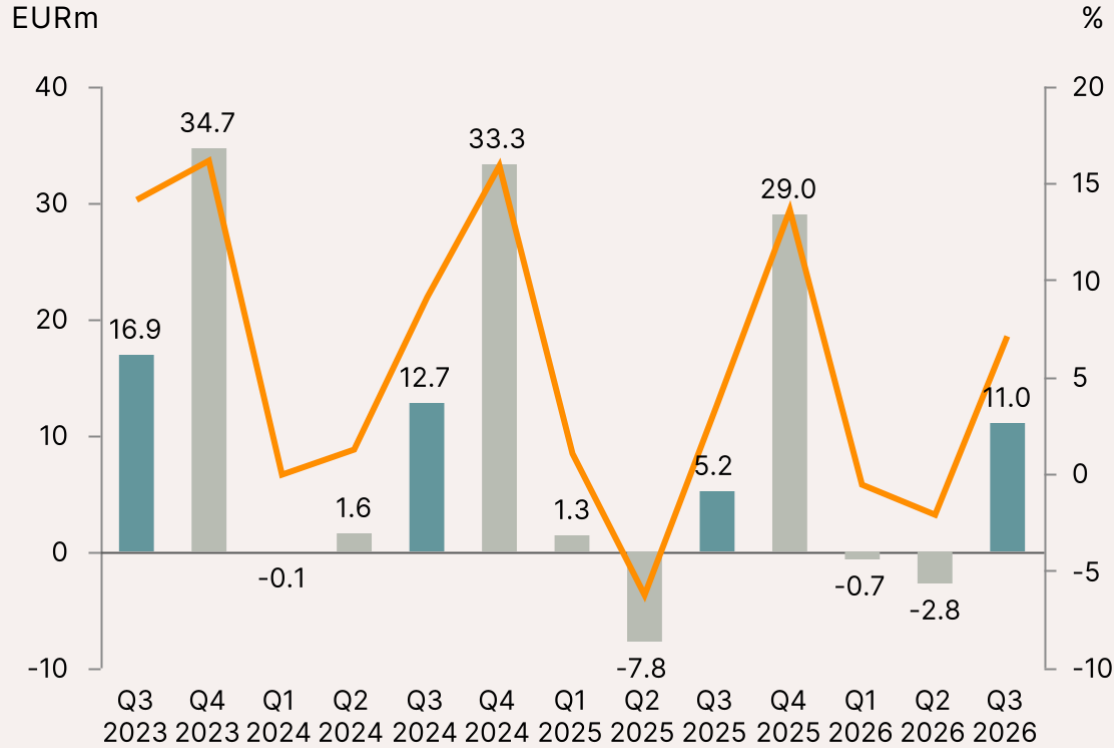
Business Area Vita's quarterly development – last 3 years

NET SALES, EURm



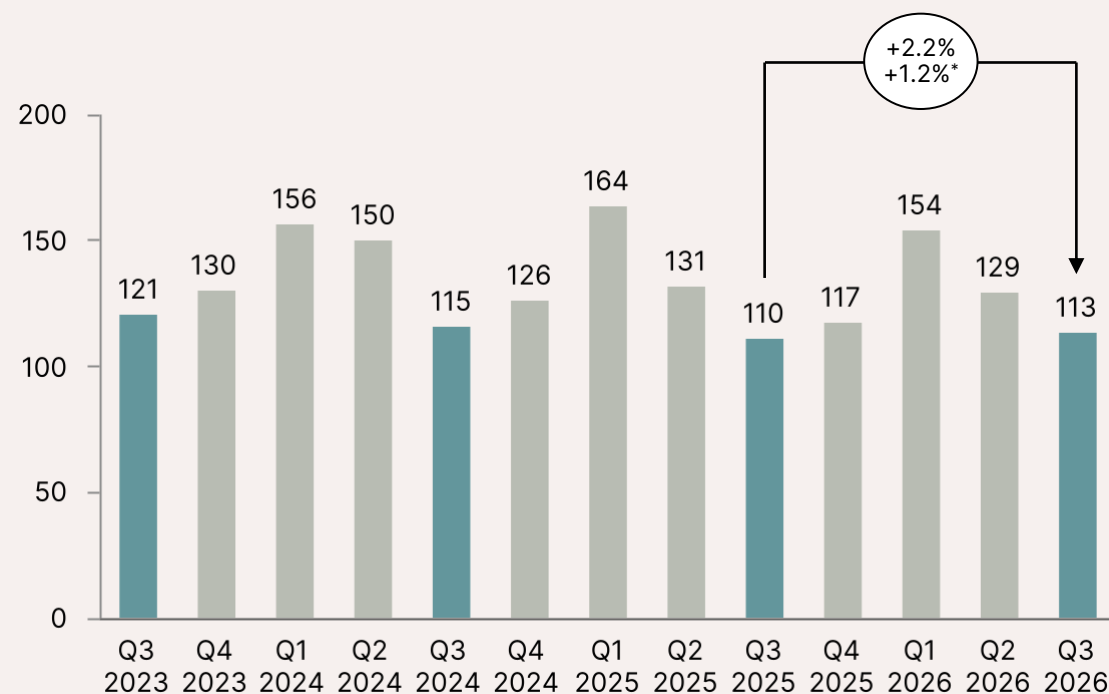
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COMPARABLE EBIT (EURm) AND MARGIN (%)

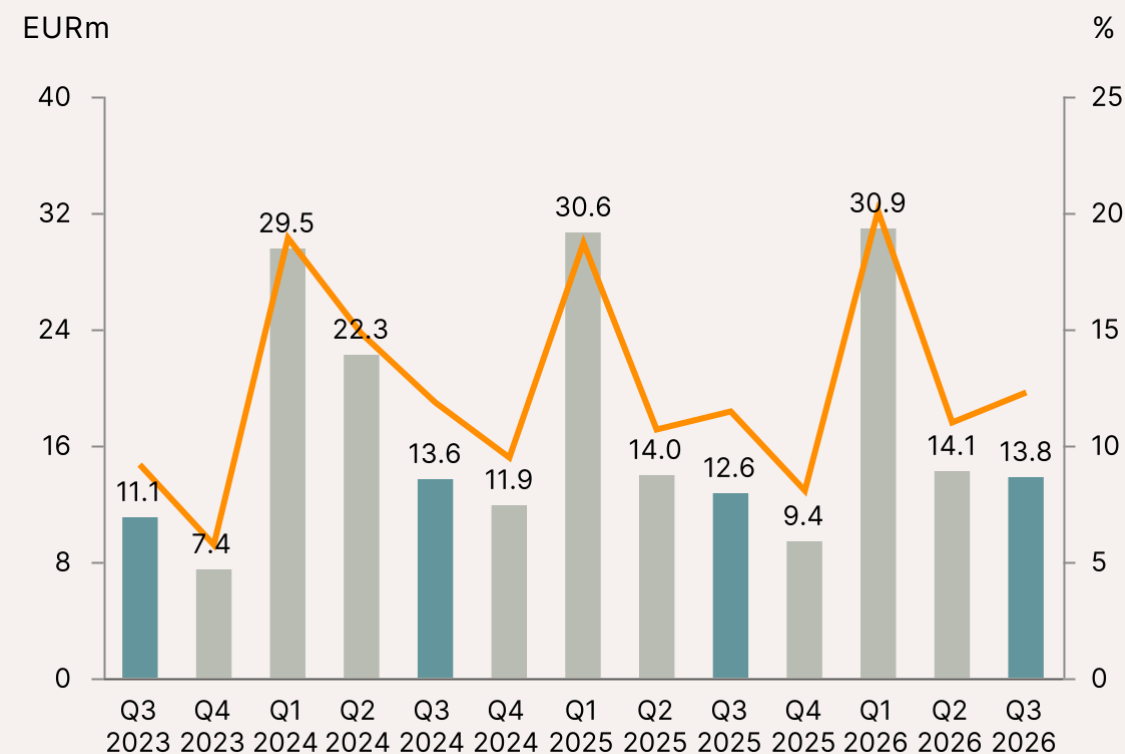


Business Area Fiskars' quarterly development – last 3 years

NET SALES, EURm



COMPARABLE EBIT (EURm) AND MARGIN (%)



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

