

FISKARS  
EST. GROUP 1649



# Investor presentation

UPDATED MAY 2025



# Content



## Fiskars Group in brief

Strategy

Financials

Q1 2025

Appendices





# Fiskars Group – *Pioneering design to make the everyday extraordinary*

Est. 1649



**FISKARS®**

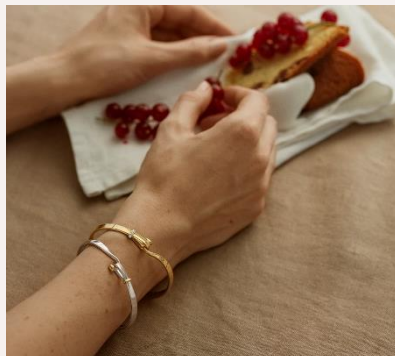
Est. 1939



**GERBER**

© FISKARS GROUP

Est. 1904



**GEORG JENSEN**

Arabia est. 1873



**MOOMIN**  
**ARABIA**  
FINLAND

Est. 1775



  
**ROYAL COPENHAGEN**  
BY APPOINTMENT TO THE ROYAL DANISH COURT

Est. 1881



**IITTALA**  
1881

Est. 1759



**WEDGWOOD**  
MADE IN  
ENGLAND JW  
1759

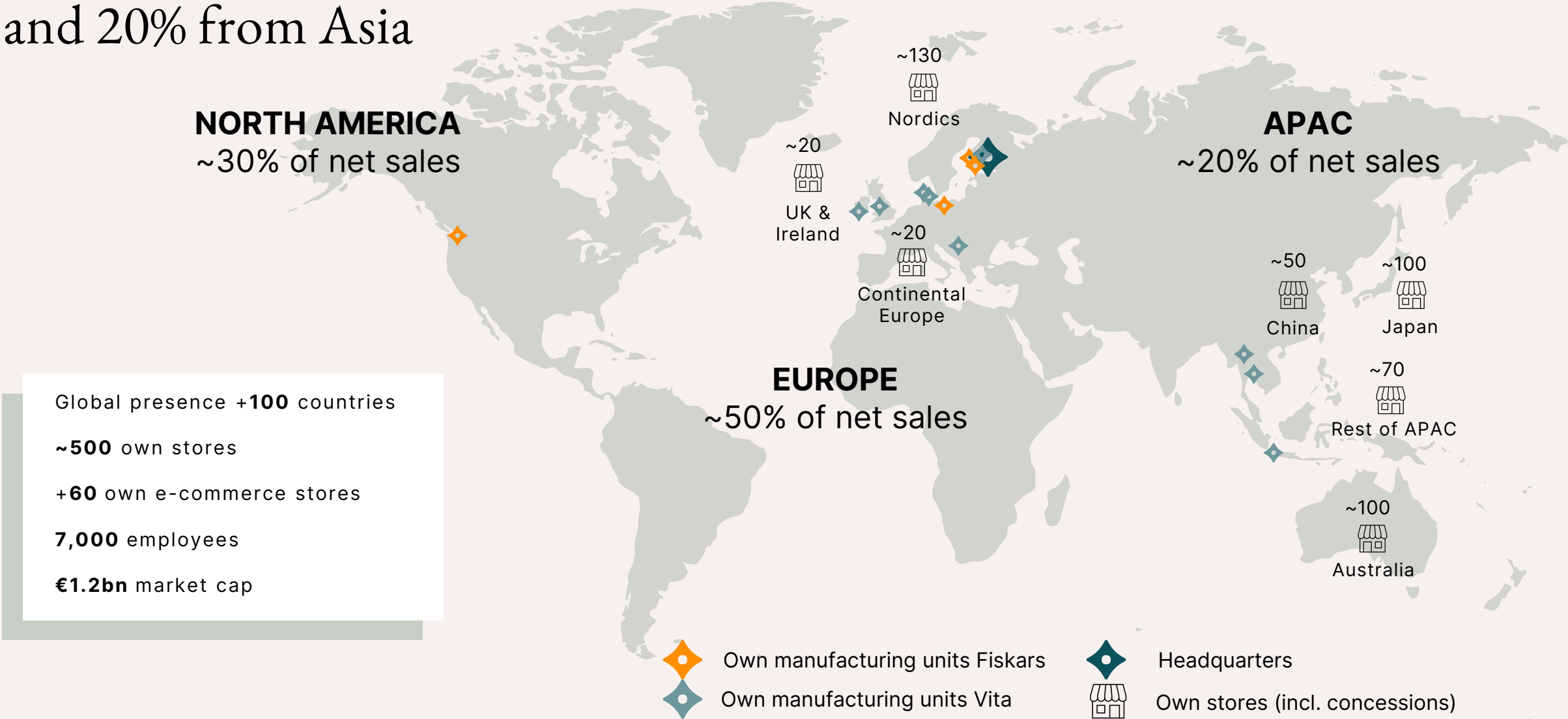
Est. 1783



**WATERFORD**  
IRELAND 1783



# Well-balanced footprint with ~30% of net sales from the U.S. and 20% from Asia



# ◆ Fiskars Group key figures 2024

**Net sales**  
EUR million

1,157.1

**Comparable EBIT**  
EUR million

111.4

**Comparable EPS**  
EUR

1.07

**Gross margin**  
%

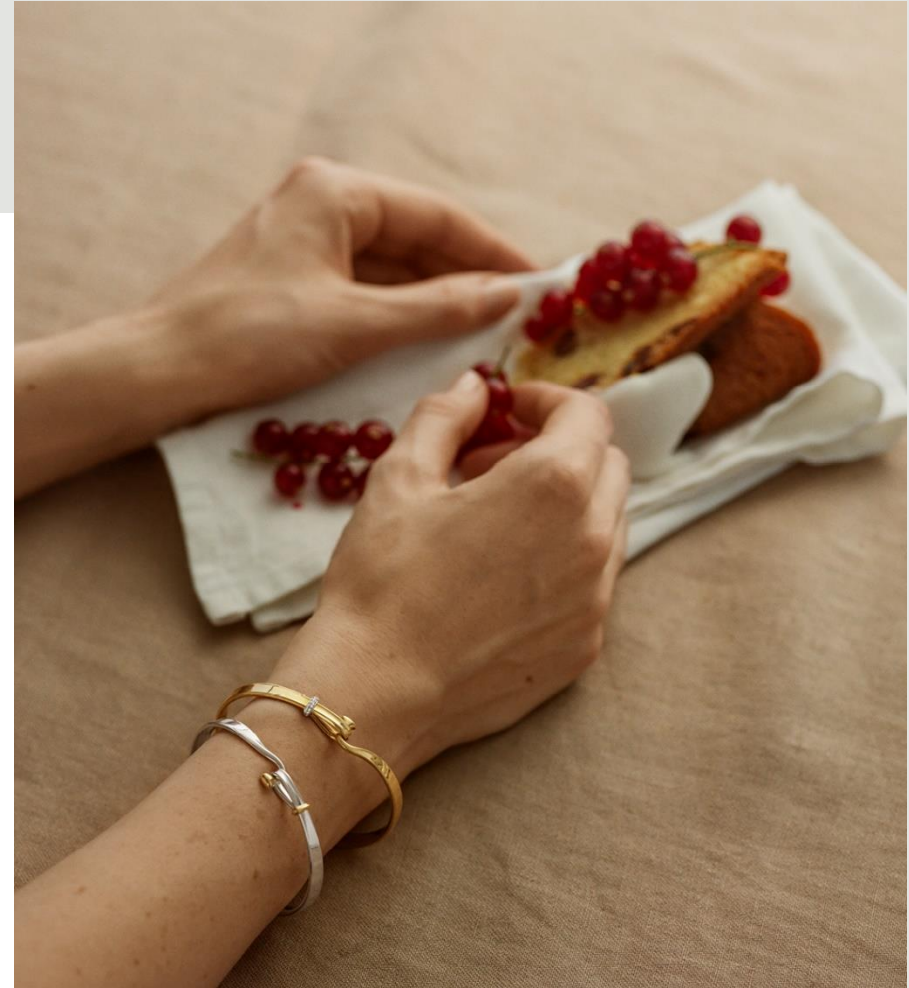
48.8

**Free cash flow**  
EUR million

81.7

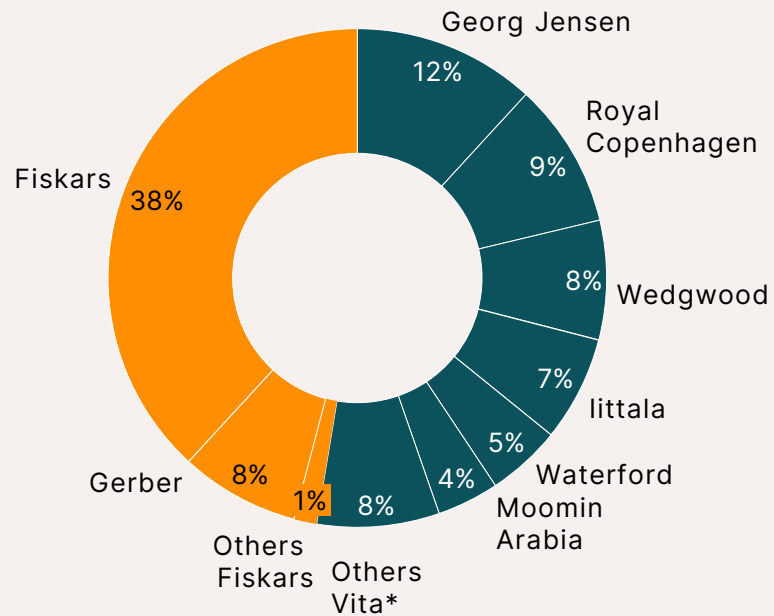
**Personnel**  
Dec 31, 2024

6,850



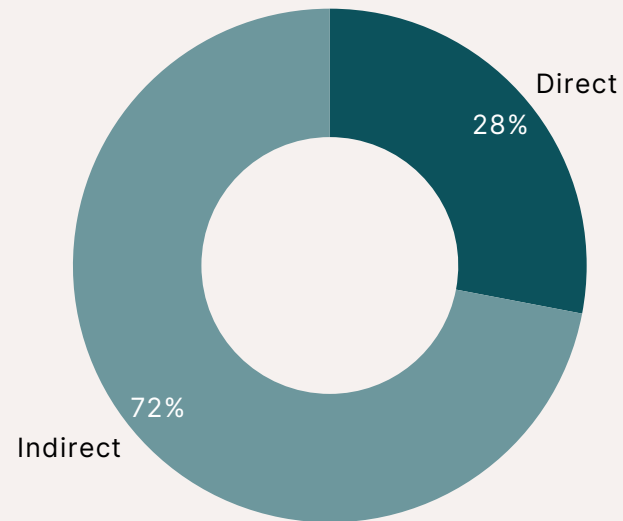
# Fiskars Group– Net sales splits (2024)

## SALES SPLIT BY BRAND

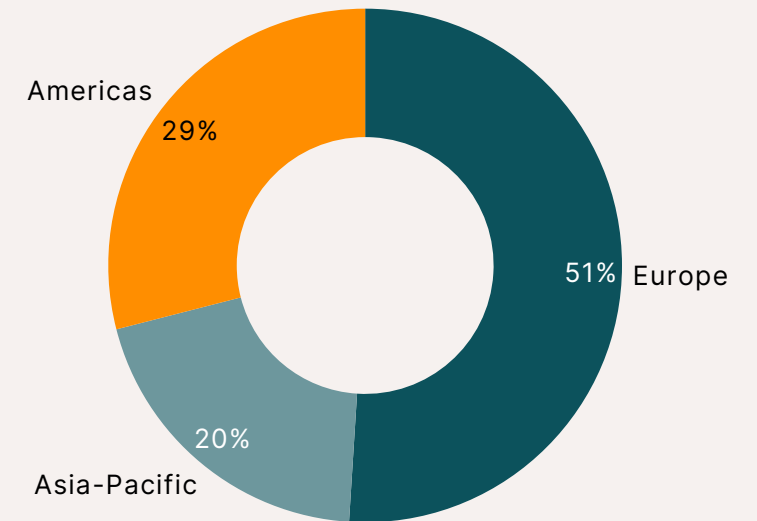


\*Includes brands such as Rörstrand, Royal Albert, Royal Doulton and Arabia as well as private label

## SALES SPLIT BY CHANNEL










## SALES SPLIT BY GEOGRAPHY





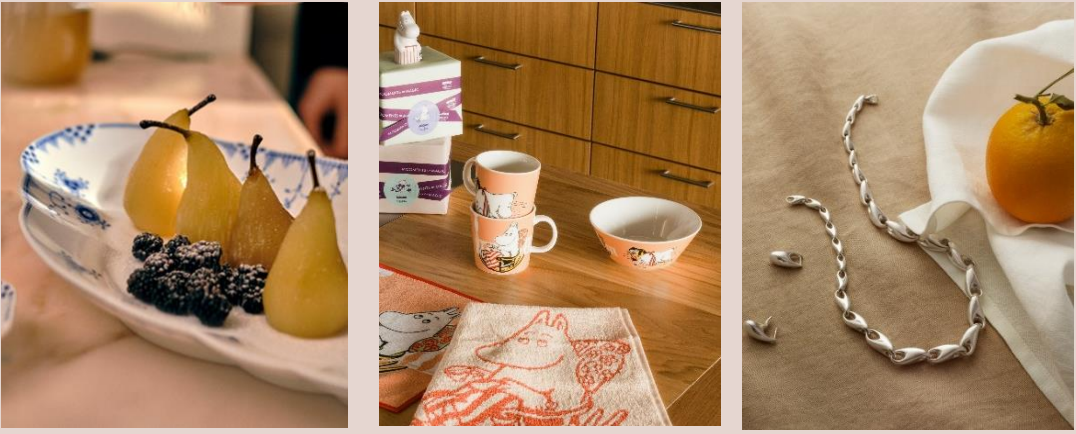
# Two strong Business Areas (BA) with *design-driven brands* for both indoor and outdoor living

|                |  |  |   |          |          |  |   |   |         |
|----------------|--|--|---|----------|----------|--|---|---|---------|
| BUSINESS AREAS | FISKARS  |  |   |          |          | VITA   |   |   |         |
|                |   |  |  |          |          |   |  |  |         |
|                | 47%  |  |   |          |          | 52%  |   |   |         |
|                | Gardening  | Outdoor  | Cooking   | Scissors | Creating | Tableware  | Drinkware   | Interior  | Jewelry |
| KEY BRANDS     | <div><div>FISKARS®</div><div>© FISKARS GROUP</div></div> <div></div> |  |   |          |          | <div><div>ROYAL COPENHAGEN<br/><small>BY APPOINTMENT TO THE ROYAL DANISH COURT</small></div><div>MOOMIN<br/>ARABIA<br/><small>FINLAND</small></div></div> <div>GEORG JENSEN</div> <div>IITTALA<br/>1881</div> <div>WEDGWOOD<br/>MADE IN ENGLAND JW<br/>1759</div> <div>WATERFORD<br/><small>IRELAND 1783</small></div> |   |   |         |



# Business Area Vita in brief

- **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
- Already **50%** of BA Vita's net sales comes from direct-to-consumer sales, comprising approximately **500 stores** and approximately 60 e-commerce sites
- Recognized for **creative design**



| Tableware  | Drinkware      | Interior | Jewelry                             |
|--|----------------|----------|-------------------------------------|
|   | GEORG JENSEN   |          | WEDGWOOD<br>MADE IN ENGLAND JW 1759 |
|  | IITALA<br>1881 |          | WATERFORD<br>IRELAND 1783           |

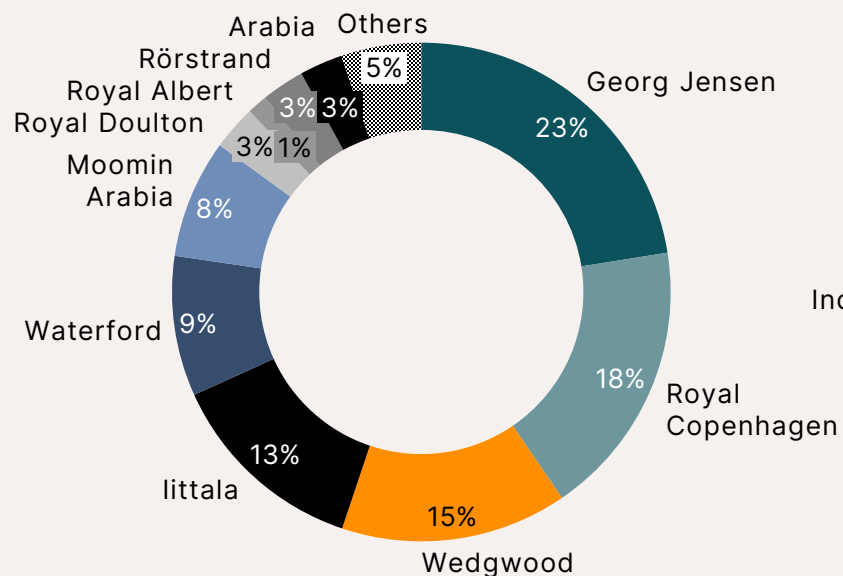
**2024 Net sales**  
EUR million  
**605.1**

**2024 Comparable EBIT**  
EUR million  
**47.6**

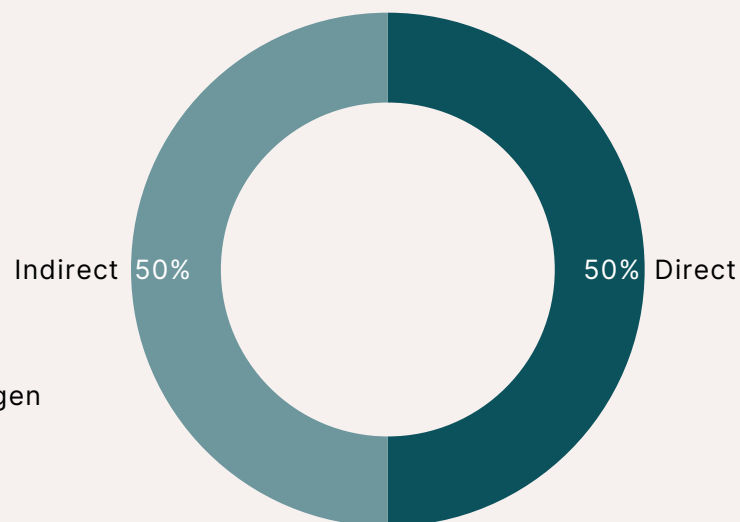


# Business Area Vita – Net sales splits (2024)

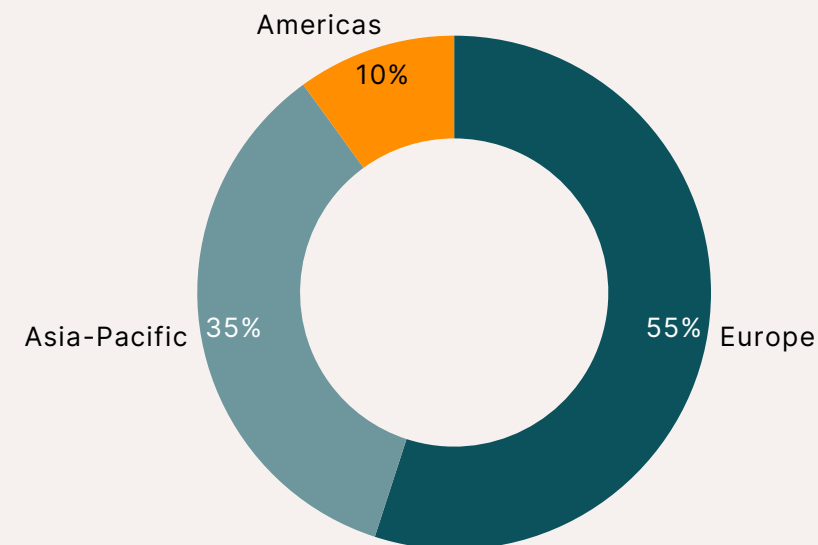
**SALES SPLIT BY BRAND**



**SALES SPLIT BY CHANNEL**

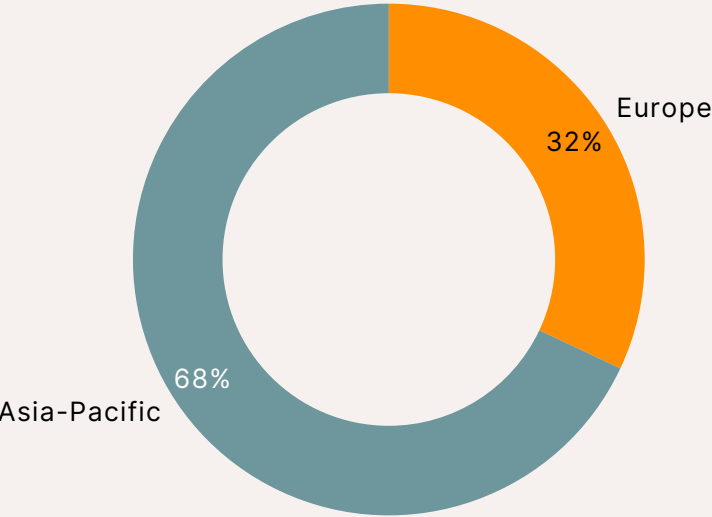


**SALES SPLIT BY GEOGRAPHY**

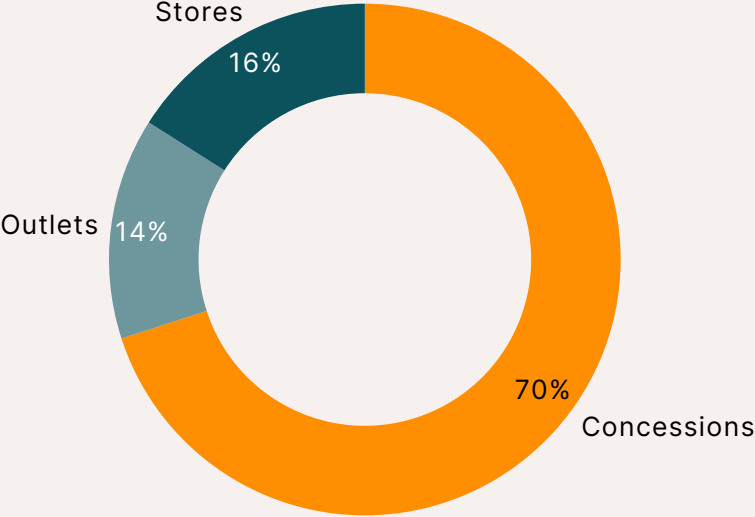


# Direct-to-Consumer is key to Vita – The BA had approx. 500 own stores in 2024

STORES BY GEOGRAPHY

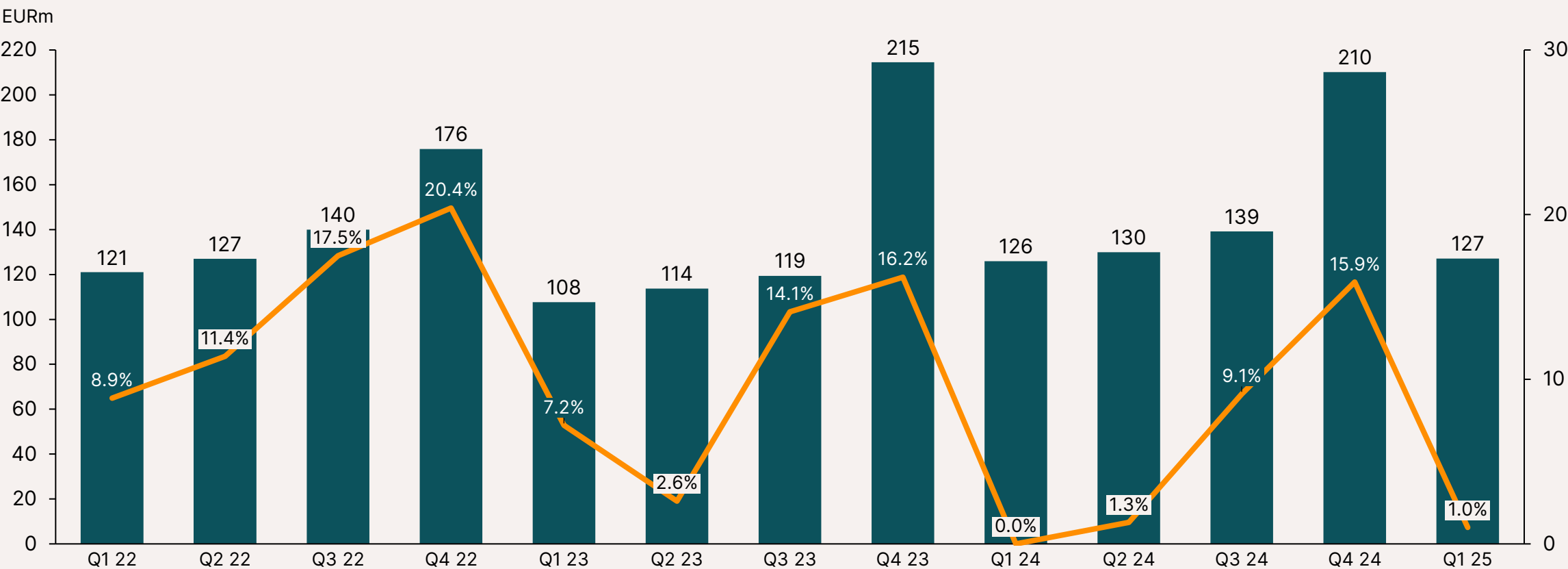


STORES BY TYPE



# Business Area Vita quarterly figures

## NET SALES AND COMPARABLE EBIT MARGIN



**Note:** Georg Jensen included in Business Area Vita figures from Q4 2023 onwards.

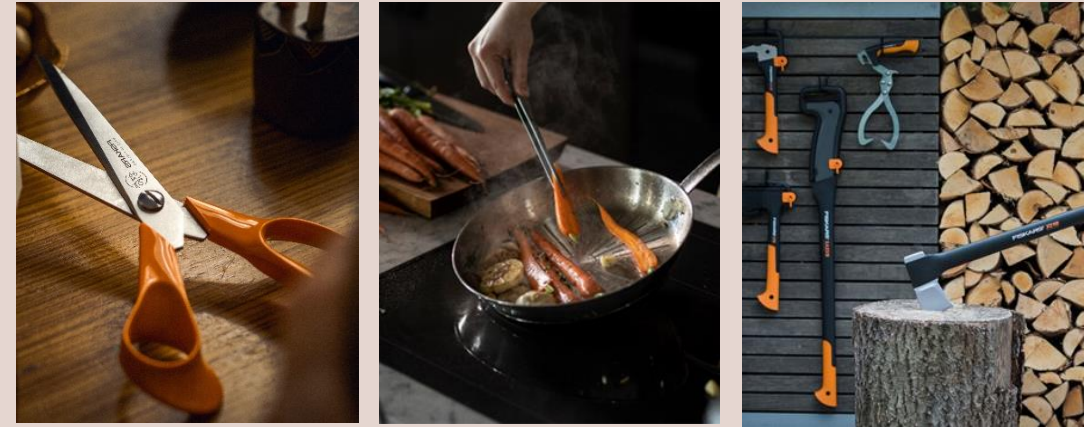
Net sales    Comp. EBIT %





# Business Area Fiskars in brief

- **A market leader in its categories:** 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**
- Sales primarily via third party retailers: **Key partner to the leading retail players** in each country
- **Innovation-driven**



Gardening Outdoor Cooking Scissors Creating

FISKARS®

GERBER®

2024 Net  
sales  
EUR million

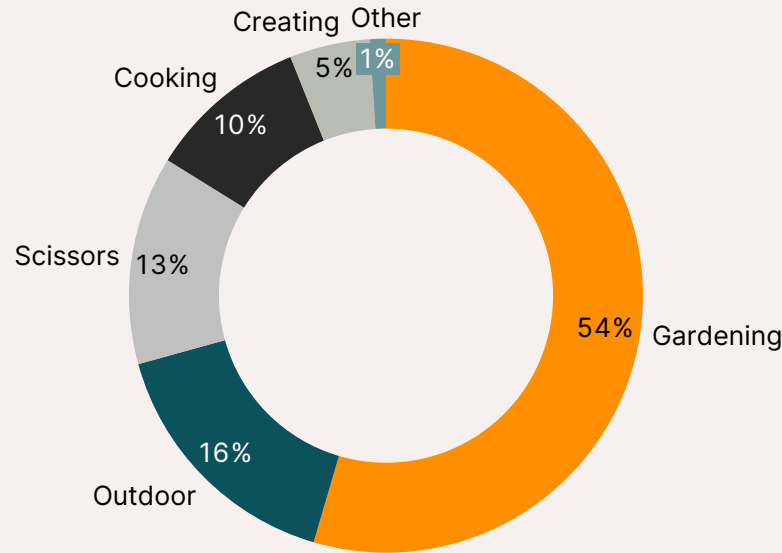
547.2

2024 Comparable  
EBIT  
EUR million

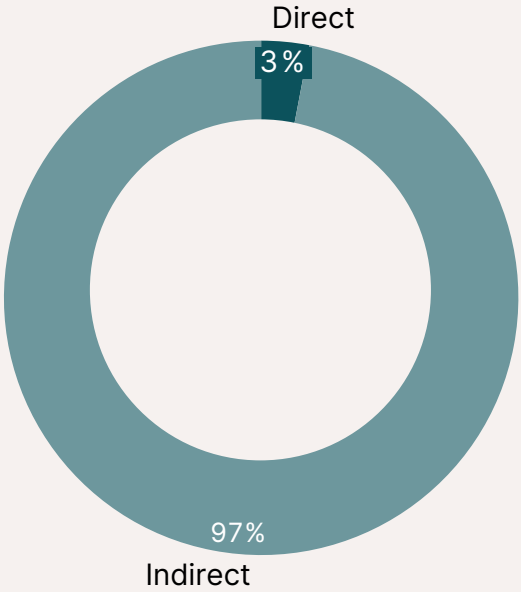
77.3

# Business Area Fiskars – net sales splits (2024)

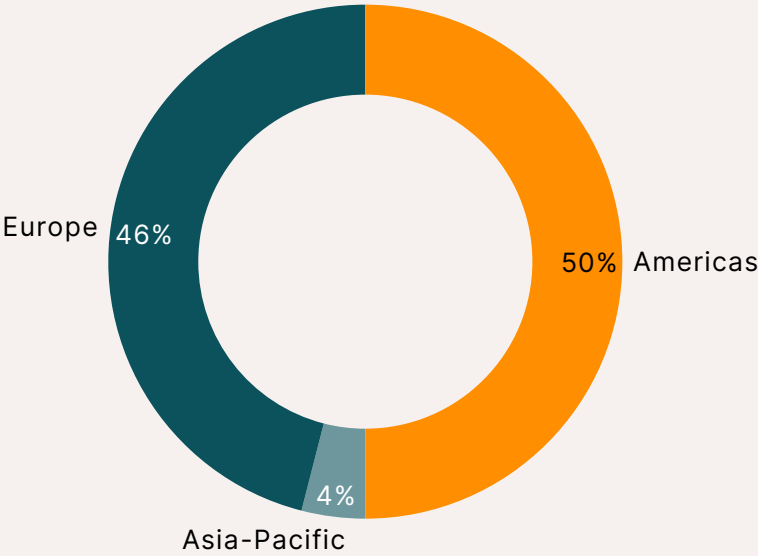
SALES SPLIT BY CATEGORY



SALES SPLIT BY CHANNEL

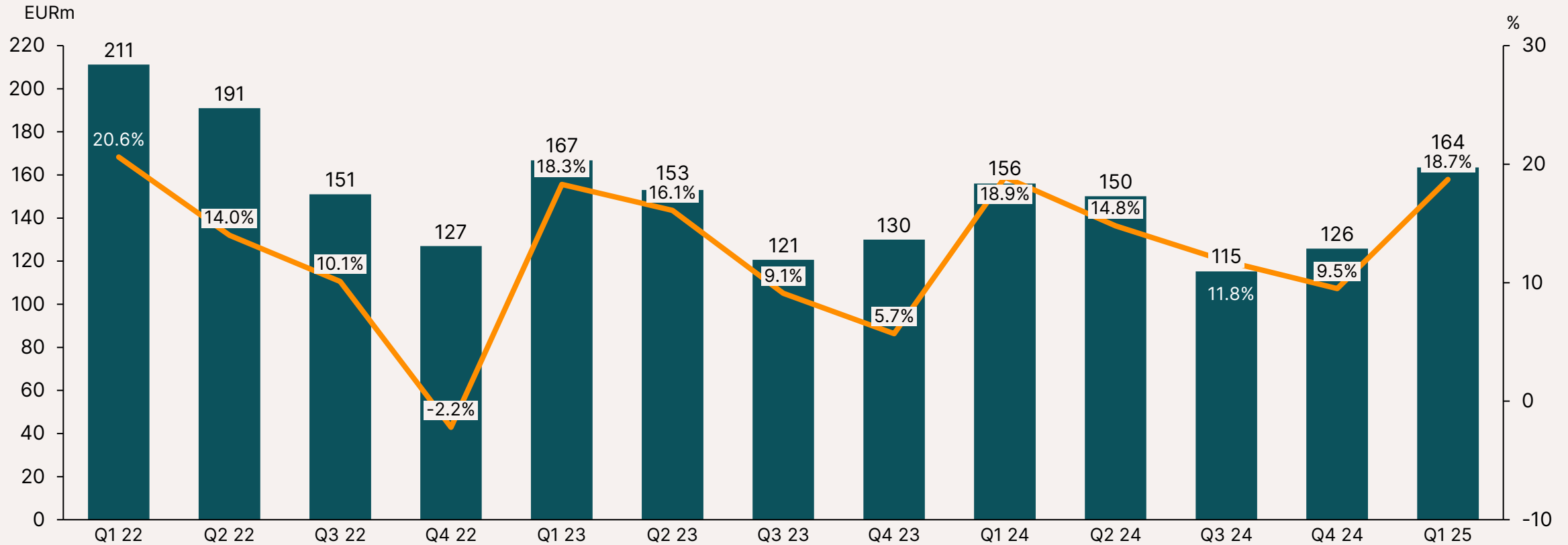


SALES SPLIT BY GEOGRAPHY



# Business Area Fiskars quarterly figures

## NET SALES AND COMPARABLE EBIT MARGIN\*

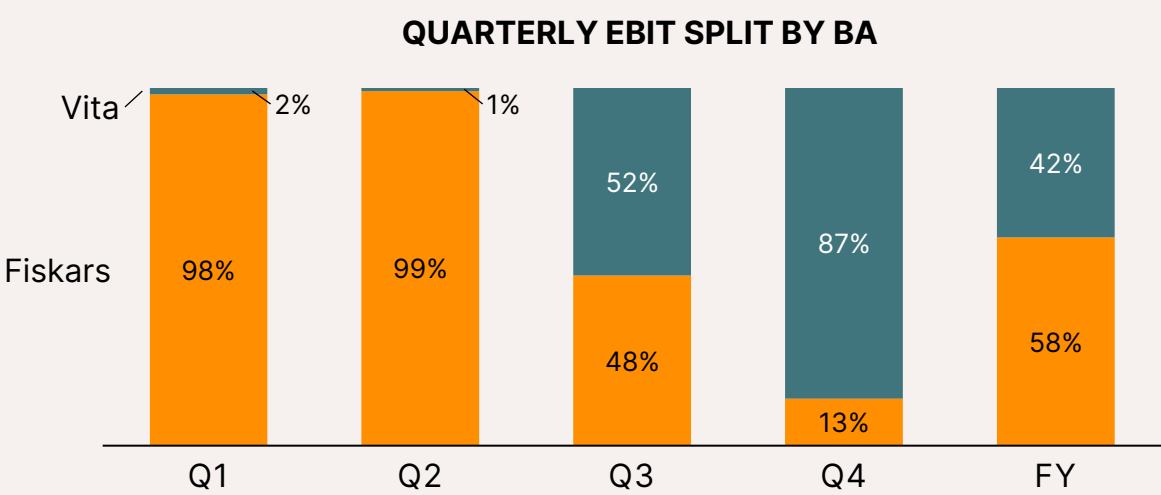
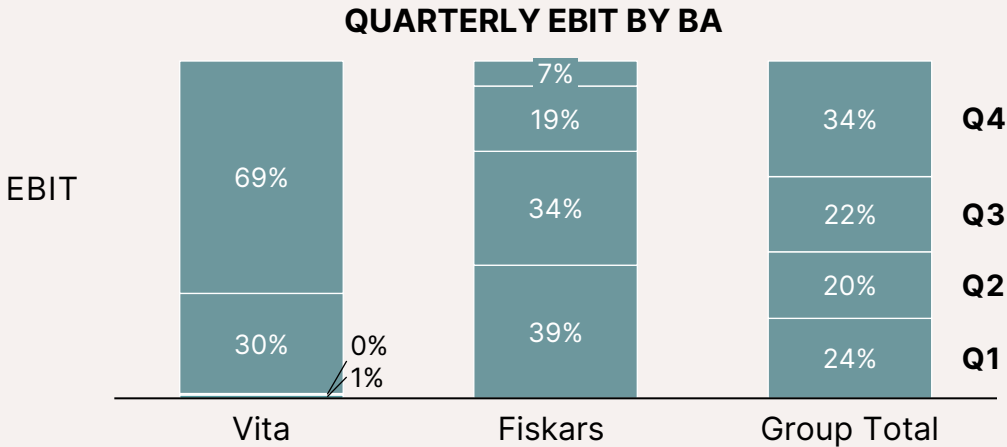
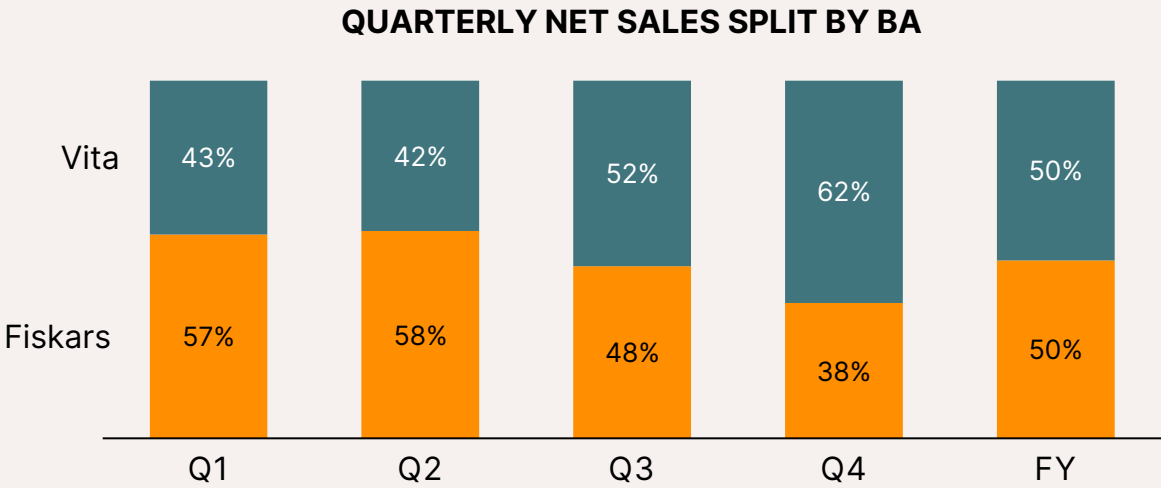
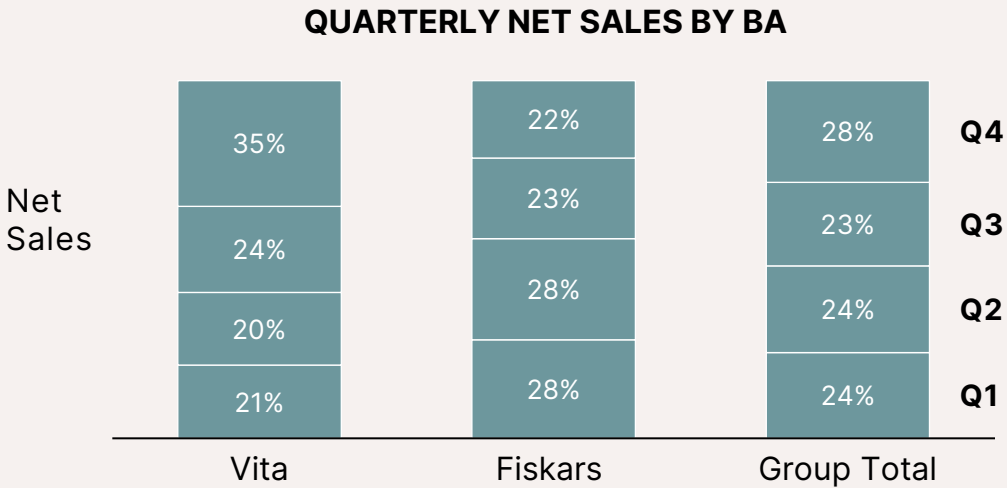


\*Previous Business Areas Terra and Crea were combined into new Business Area Fiskars in Q4 2023.  
Figures in the graph are unaudited.





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



# Content



Fiskars Group in brief

# Strategy

Financials

Q1 2025

Appendices



# Long-term market dynamics remain attractive

## **POWERFUL BRANDS THAT SURROUND THE CONSUMER**

50% of consumers globally willing to spend extra for brand image<sup>1</sup>

## **STRENGTH OF INNOVATION & DESIGN**

Truly innovative consumer product companies create 3x more value than peers<sup>2</sup>

## **IMPORTANCE OF DIRECT-TO-CONSUMER**

Integral to buyer's journey – storytelling, experience and connection with brand

## **LUXURY IS ATTRACTIVE LONG-TERM**

6-8% CAGR forecast for the global personal luxury market<sup>2</sup>

## **SUSTAINABILITY IS KEY**

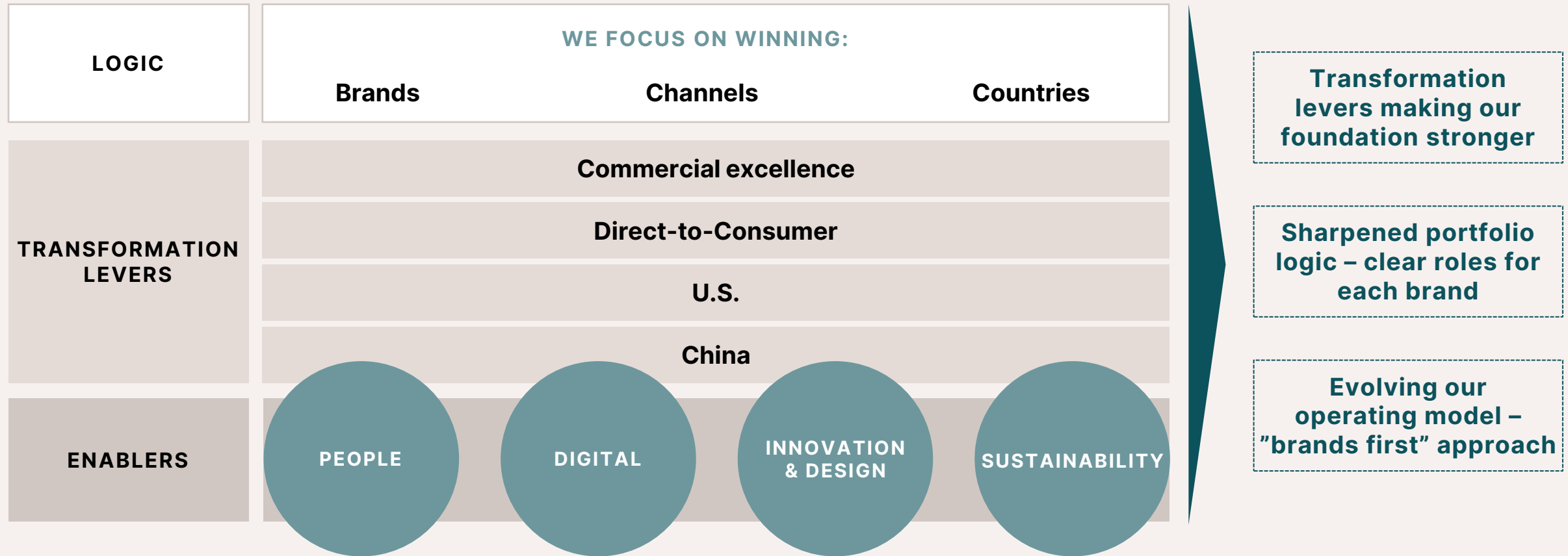
58% of consumers feel they can make a difference through their choices<sup>3</sup>

Sources: 1: Statista, 2023; 2: BCG, 2023; 3: Euromonitor, 2022



# Our clear Growth Strategy sets the framework for the choices we make

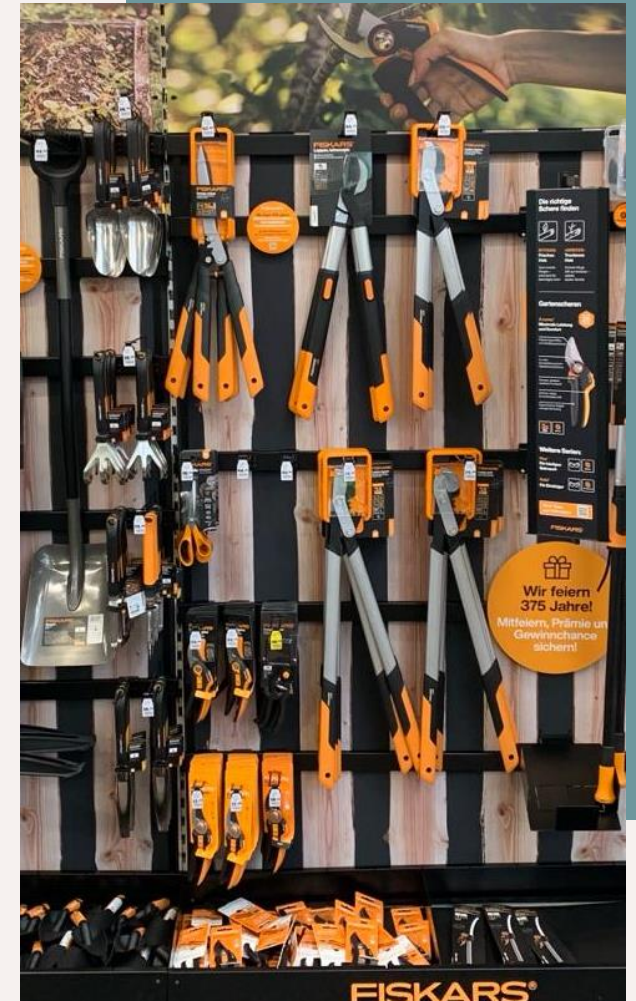
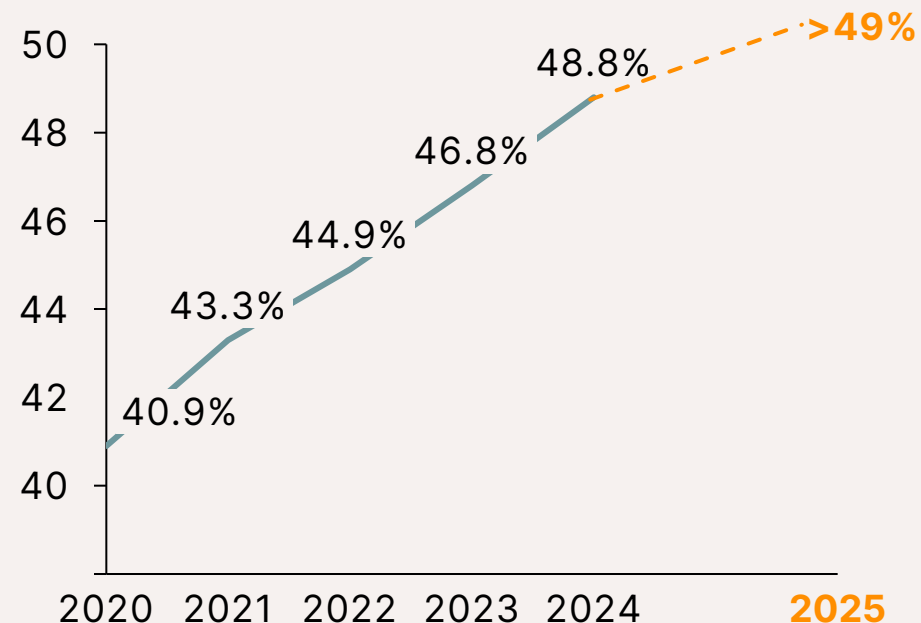
– we are increasingly value-driven



# Commercial Excellence: Focused actions to take our brands where they deserve to be

- Executing channel strategy:
  - Prioritize own channels
  - Win with the winning partners
  - Leave unhealthy business behind
  - Utilize our full portfolio
- Pricing in line with brand & product positioning
- Excelling in-store and online

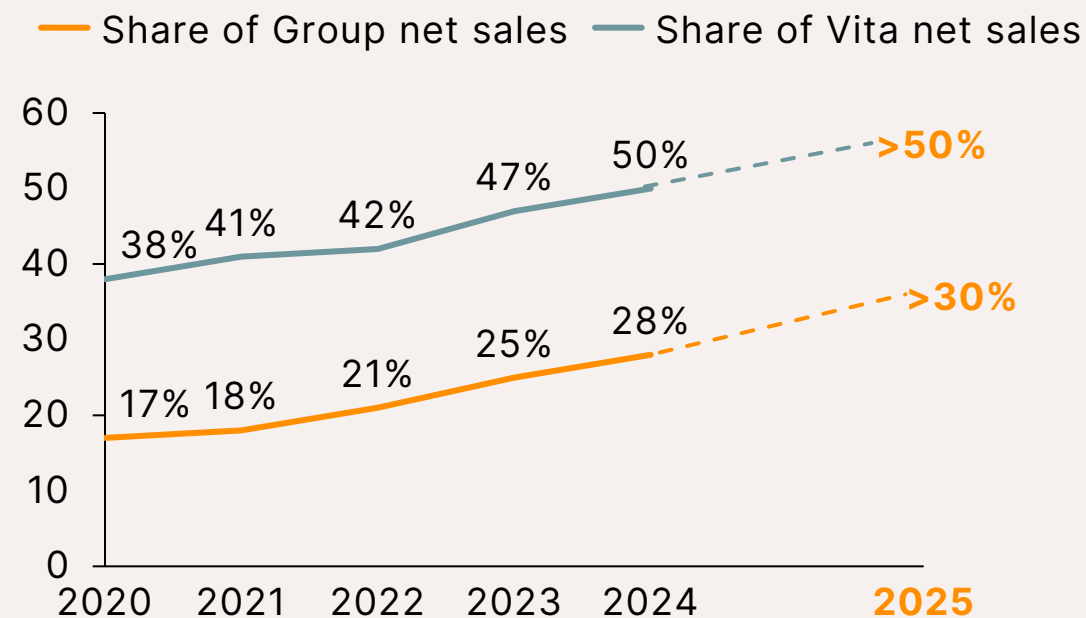
**GROSS MARGIN HAS IMPROVED CLEARLY**



# Direct-to-Consumer: We continue to grow in DTC – consumer appetite for our brands is strong

- Leveraging e-commerce capabilities
- Continuing systematic roll-out of digital and analytics capabilities
- Fixing variation in retail performance – then accelerating expansion
- Accelerating China DTC

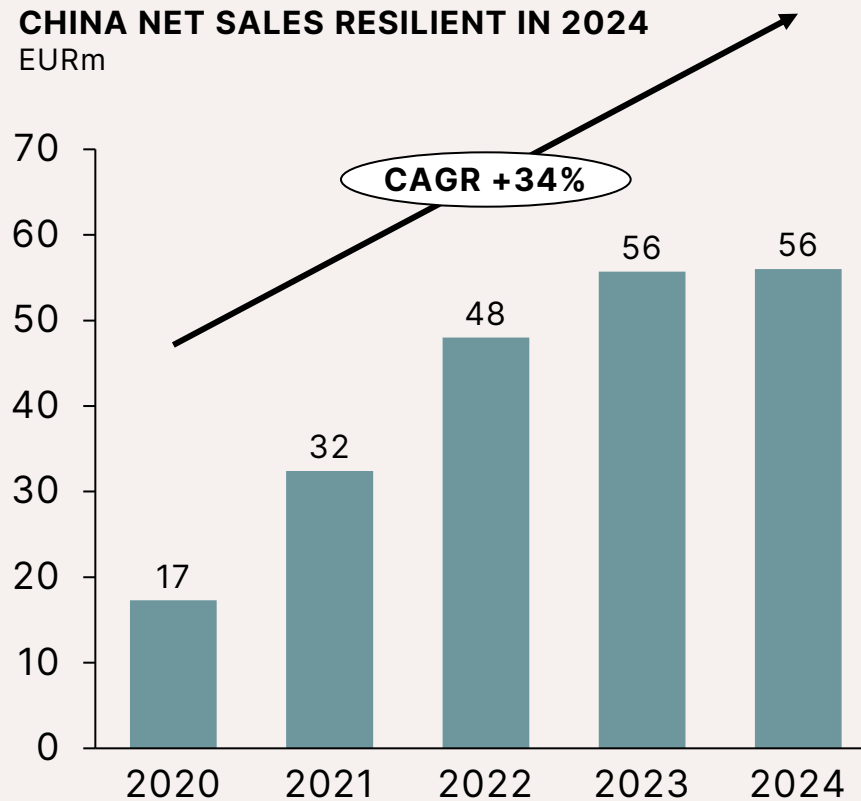
## SHARE OF DTC SALES HAS GROWN STEADILY





# China: Strong growth through a repeatable model is strengthening our #1 position

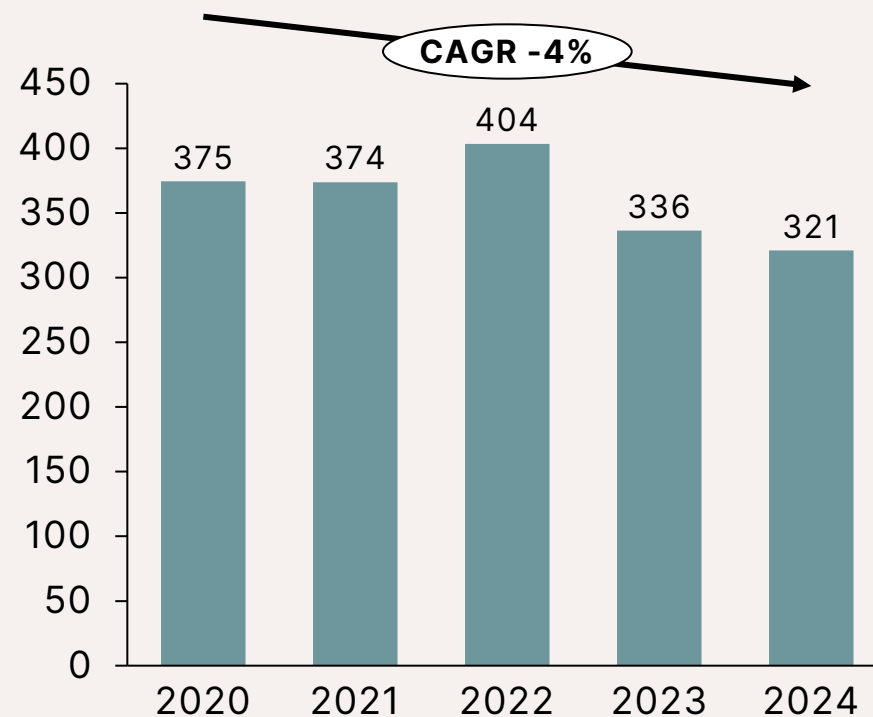
- Benefiting from brand heat – Wedgwood clear #1 in its category
- Leveraging our platform: Strong local team with impressive track record and capabilities
- Penetrating the market further (over 50 own and concession stores in 2024)
- Accelerating with broader portfolio: Wedgwood, Royal Copenhagen (only since 2021) and Georg Jensen



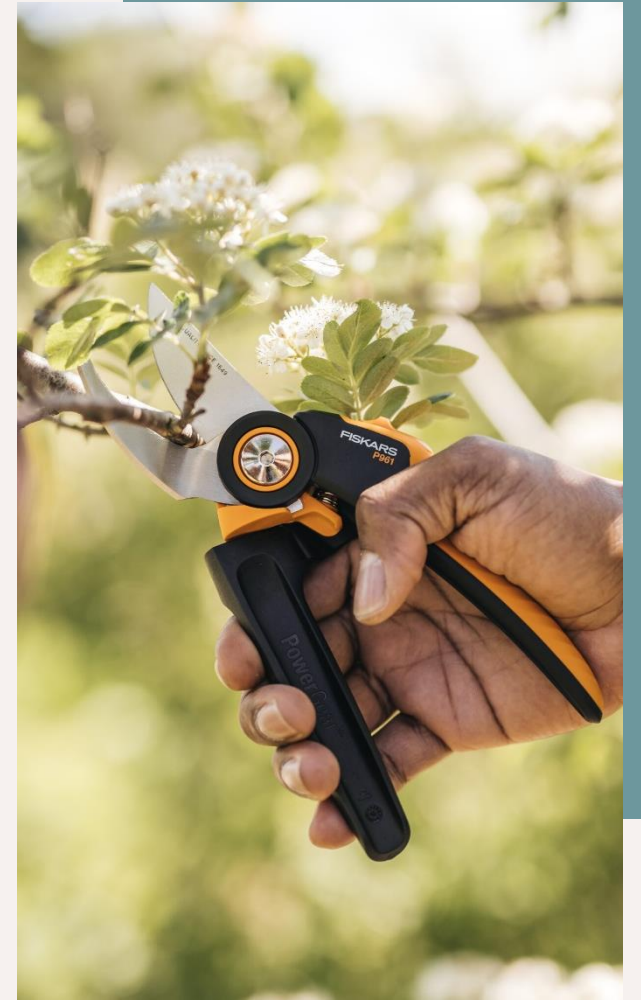
# U.S.: Adverse development driven by retailers' focus on inventory management

- Tough market environment – retailers' focus on inventory management continues
- Gross margin has improved driven by our channel strategy and price increases
- Our focus:
  - Executing the simplified, U.S.-led structure
  - Deepening relationship with our key accounts
  - Enhancing innovation pipeline
  - Accelerating DTC

**U.S. NET SALES DECLINED IN 2024\***  
EURm



\*Net sales in 2020-2022 excluding US Watering business, which was divested in February 2022.



# Sharpened portfolio logic accelerating Group profile improvement

## SHARPENED PORTFOLIO LOGIC

Increase focus on brands which can:

- Move the needle – make the big brands bigger and more powerful
- Surround the consumer through category expansion
- Command a high-end positioning and strong GM% – towards luxury
- Expand Direct-to-Consumer
- Demonstrate sustainability leadership

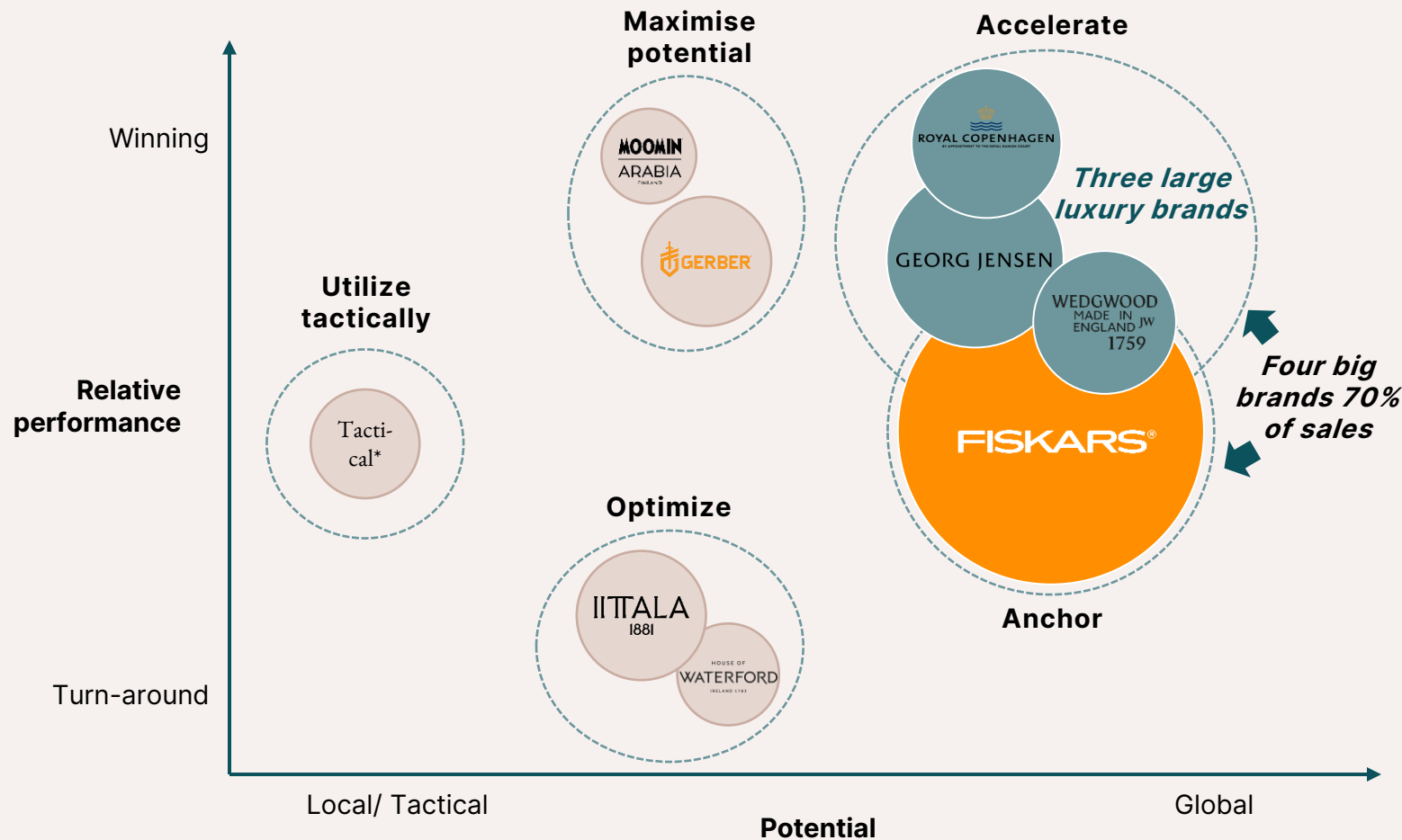


## OUTCOME: ACCELERATED GROUP PROFILE IMPROVEMENT

Faster growth  
Higher profitability  
Better asset efficiency



# Clear portfolio roles for each brand with investments and resources allocated accordingly



## MAKE THE BIG BRANDS BIGGER

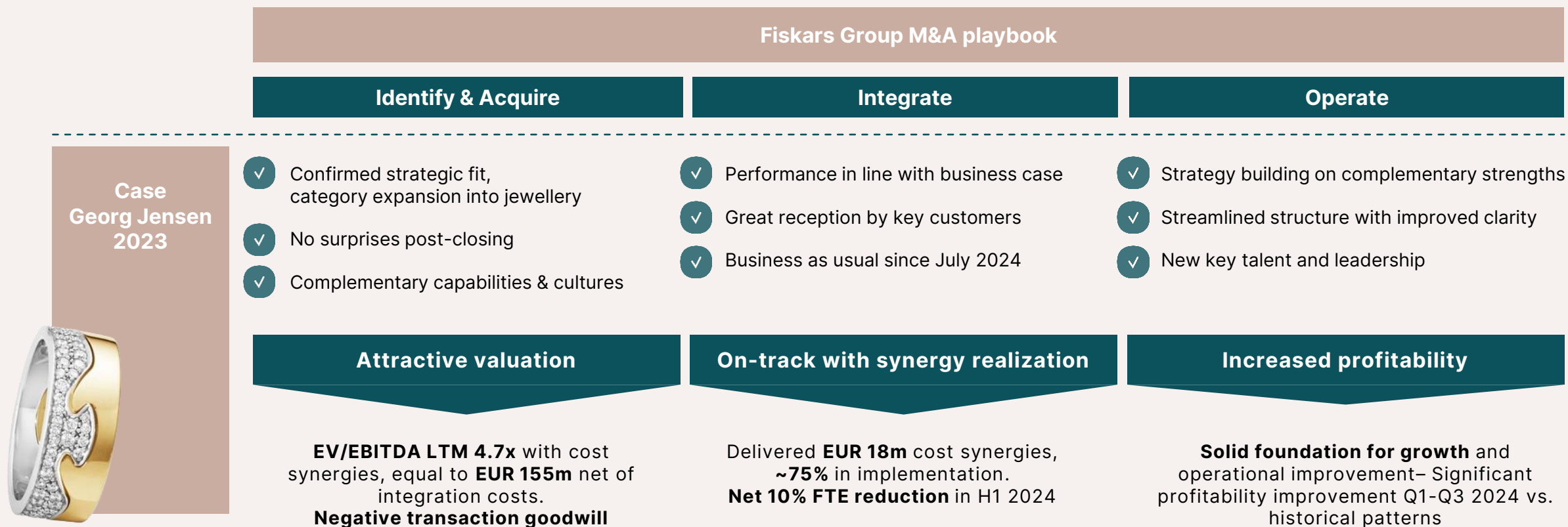
- **Accelerate:** Over-invest to grow DTC first, across key cities & categories
- **Anchor:** Unlock Fiskars brand potential, and focus

## DRIVE VALUE CREATION AS PER BRAND ROLE

- **Maximise potential:** Self-funded growth
- **Optimize:** Profit first to step up performance
- **Utilize tactically:** Complement brand portfolio locally



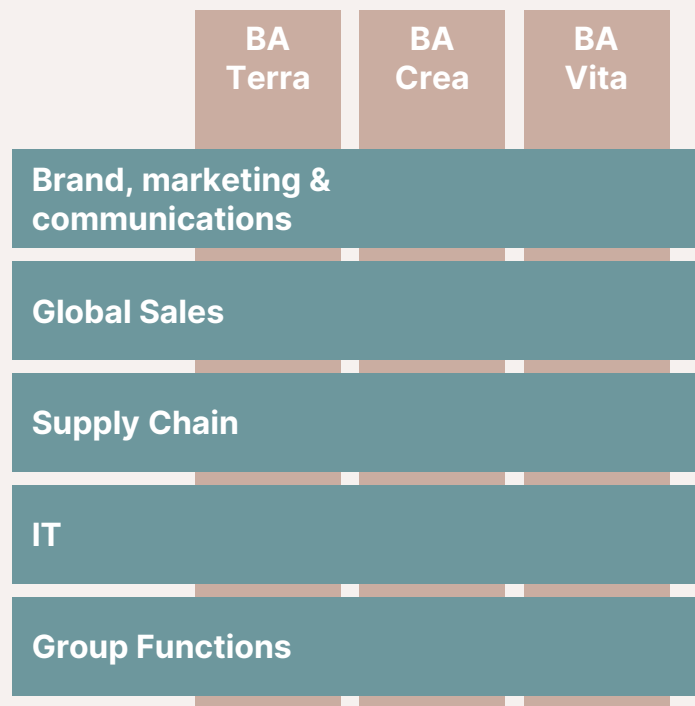
# Reshaping our portfolio inorganically: Systematic & disciplined approach to M&A – *case Georg Jensen*



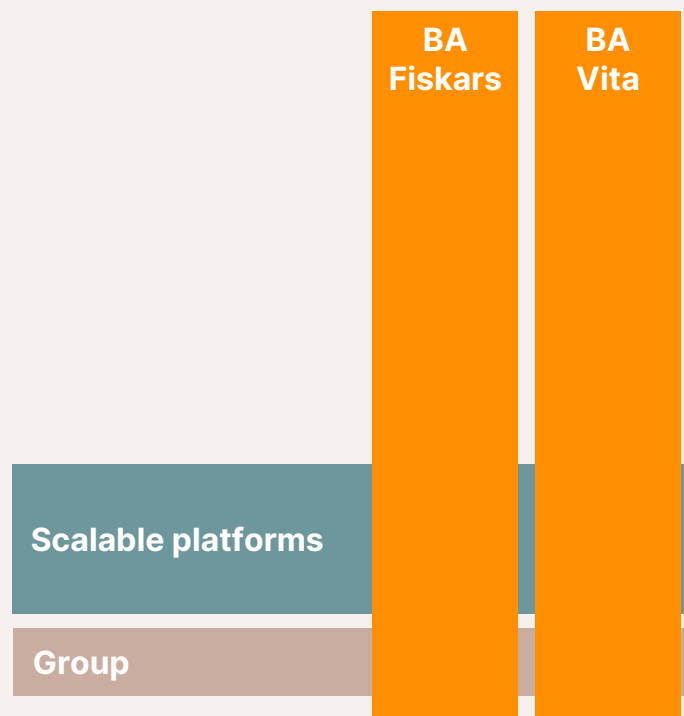


# Next step of transformation journey: Completing “brands first” approach by separating Business Areas into independent companies

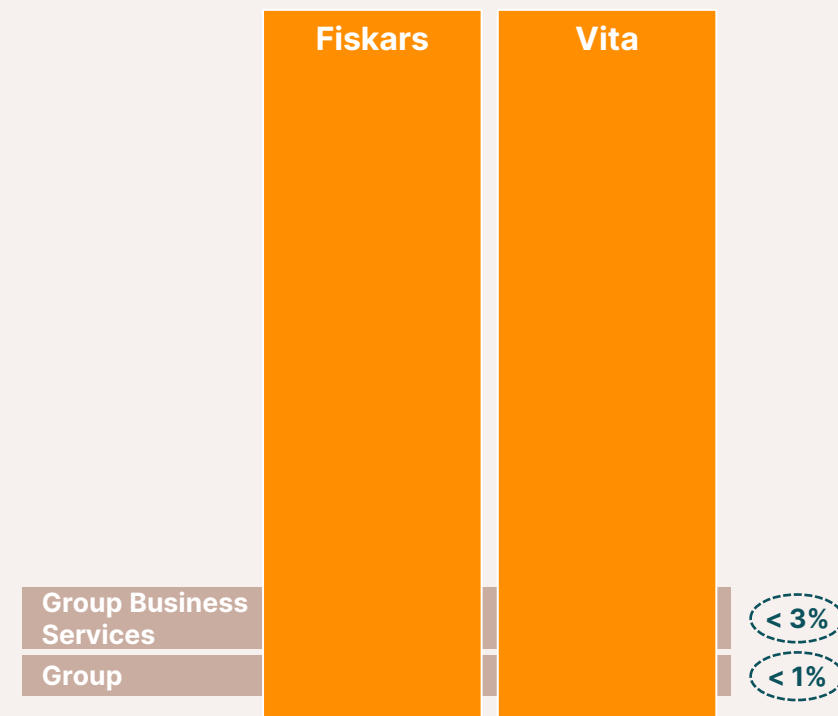
**2020:**  
BAs as product owner, part of Group-wide matrix organization



**2023:**  
BAs as business owner, P&L accountable



**FEBRUARY 1, 2025:**  
BAs as operationally independent companies with own CEOs



% Approx. share of headcount

# New way of operating enables speed of execution, and is a key enabler for future growth

## **Full business accountability**

End-to-end responsible business CEOs, improved flexibility and speed

## **Dedication**

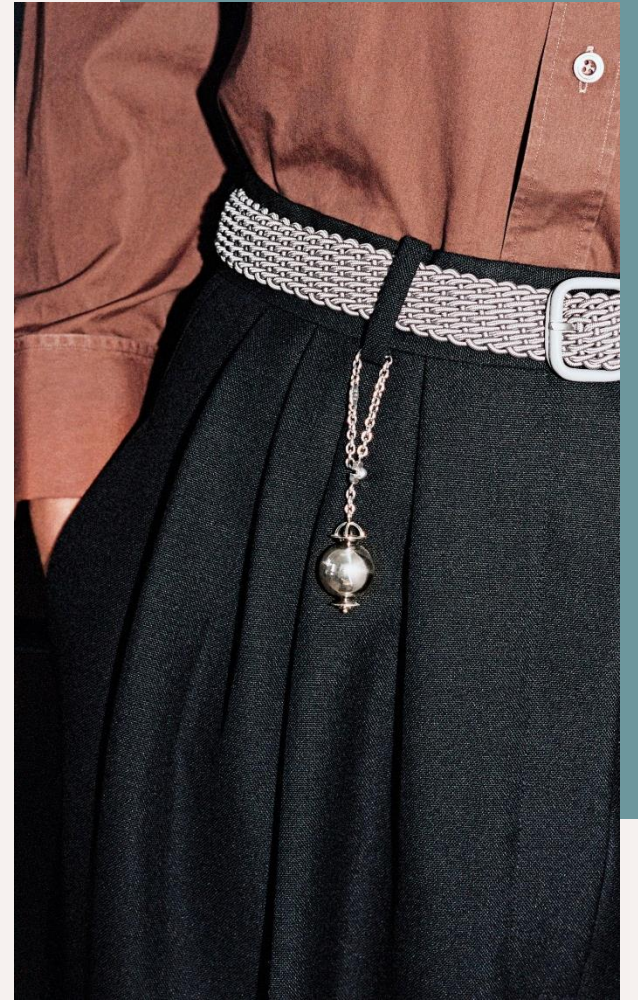
Accelerate differing growth opportunities – make big brands bigger

## **Transparency and measurability**

More precise target setting and capital allocation

## **Independent legal entities**

Enable structural optionality

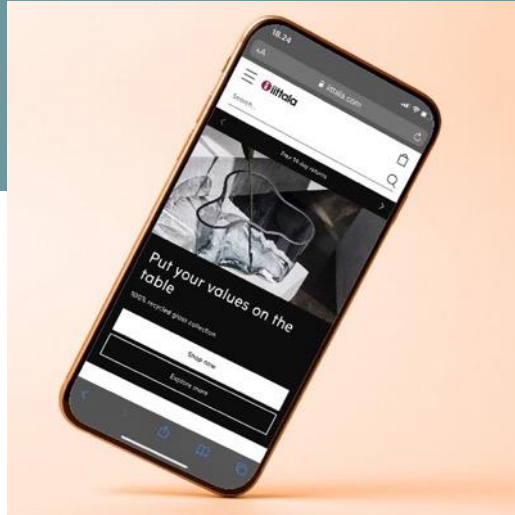


# Our enablers for the future



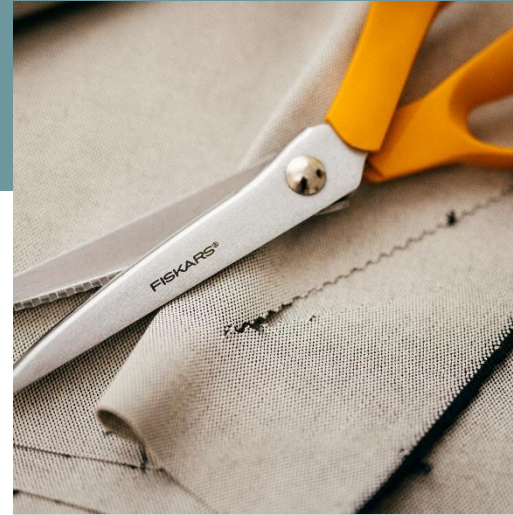
## PEOPLE

We are committed to building an inclusive culture. We want to ensure that we have the right people capabilities, the right organization and efficient ways of working to achieve our ambitious goals and create value.



## DIGITAL

We want to be data-driven, and are investing significantly in our digital organization and capabilities.



## INNOVATION & DESIGN

We are known for our design, and want to develop bold new initiatives and growth opportunities that enrich people's lives.



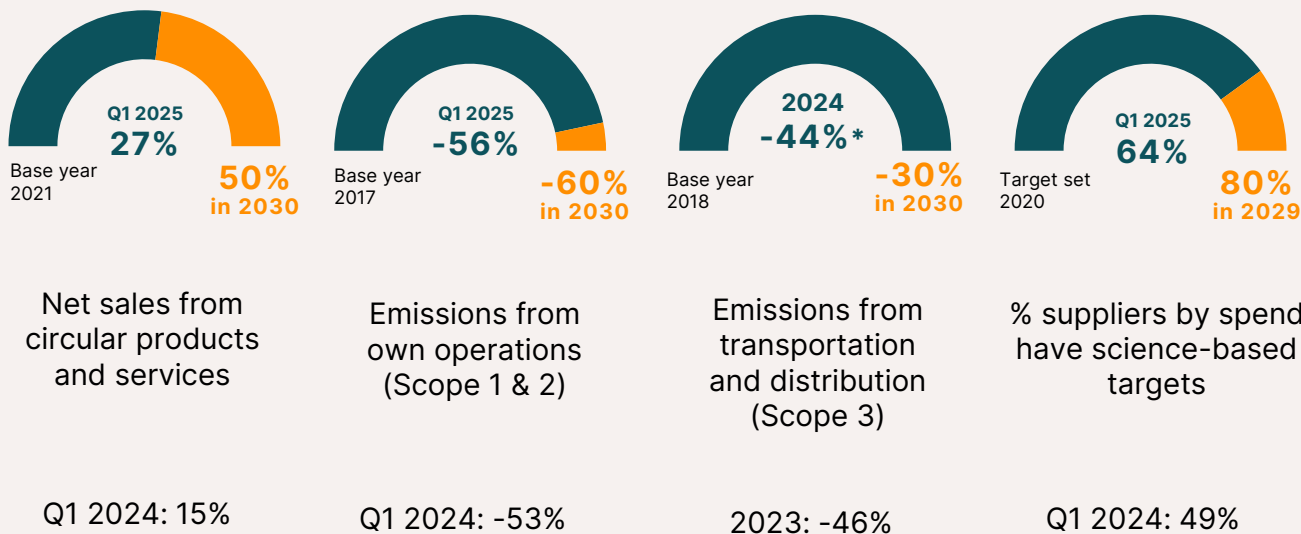
## SUSTAINABILITY

We are committed to designing and delivering sustainable growth. ESG factors are linked to all our decision-making.

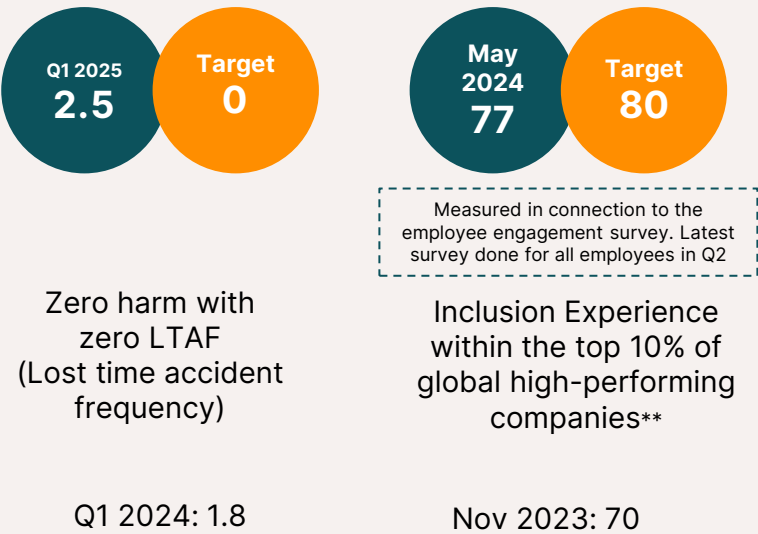


# We remain committed to sustainability – Supplier target ambition raised

## ENVIRONMENTAL



## SOCIAL



\*Lower shipment levels partially impacted the decrease  
\*\*The target score is updated every six months with the latest data and might change depending on how the global benchmark develops.





## **Fiskars Group sets a long-term net-zero target**

Our plan is to reduce climate emissions to net zero by 2049, which also marks the Group's 400th anniversary year.





# Content



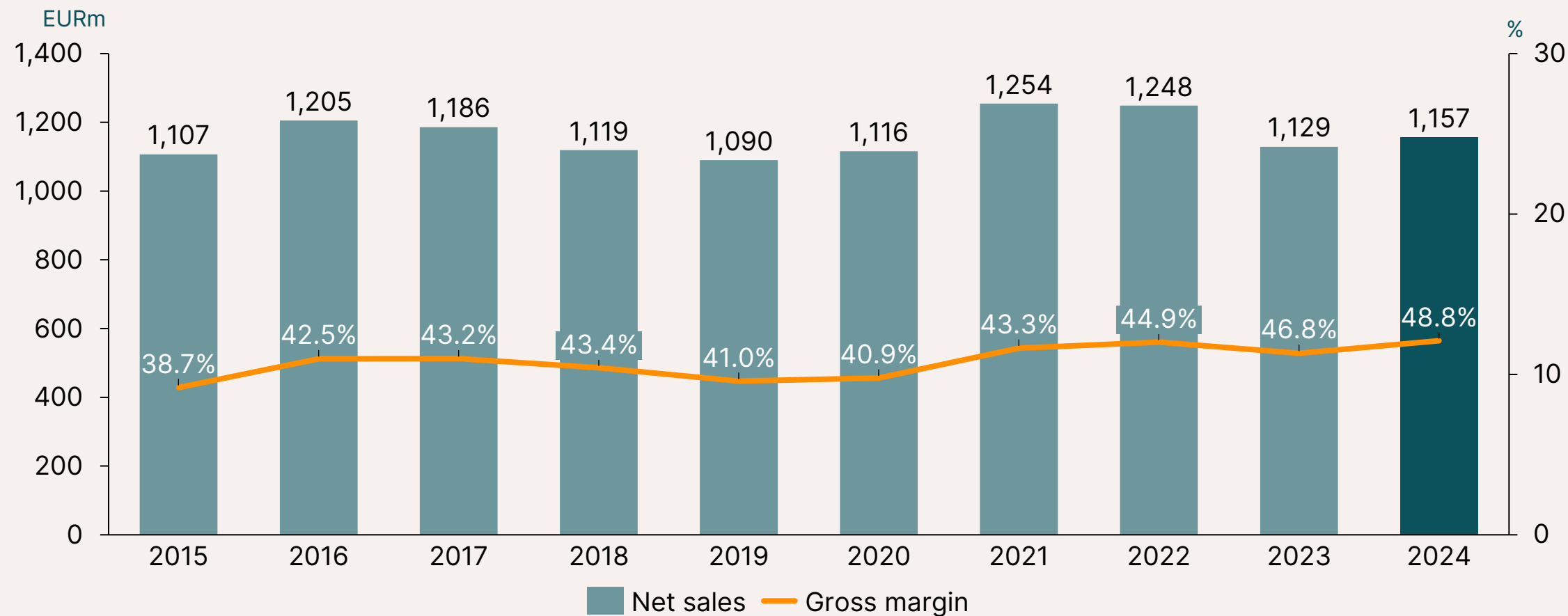
Fiskars Group in brief  
Strategy

# Financials

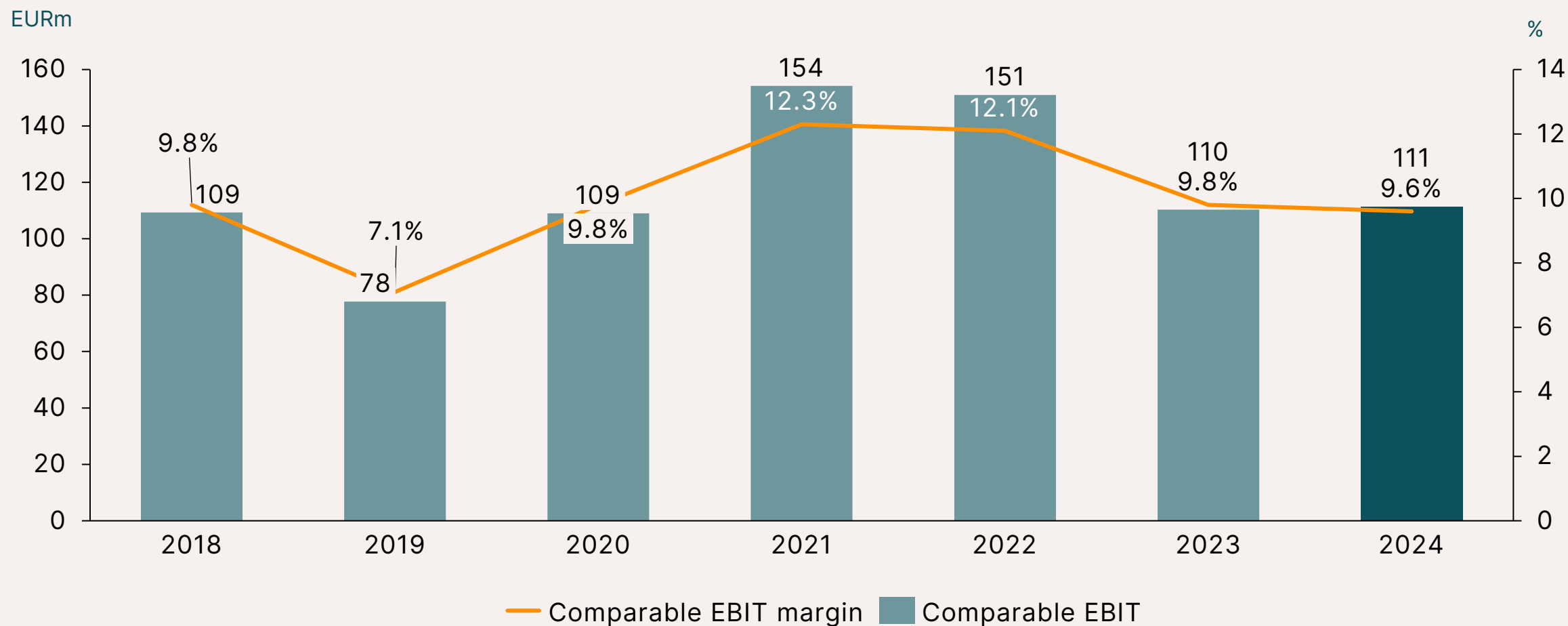
Q1 2025  
Appendices



# Group net sales and gross margin development

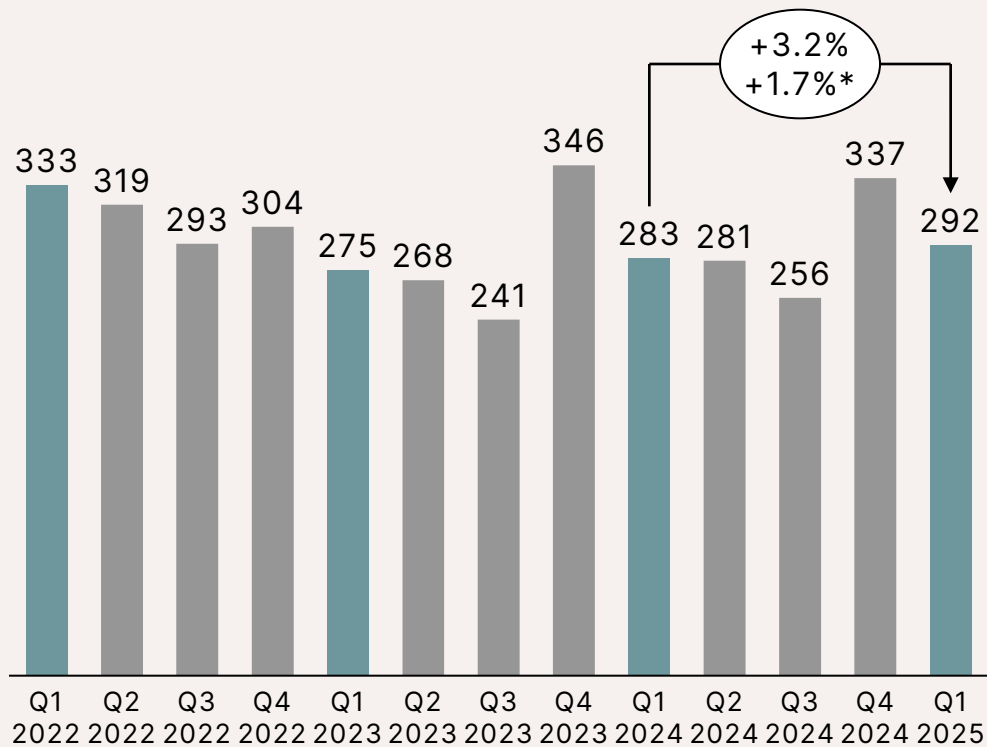


# Profitability development

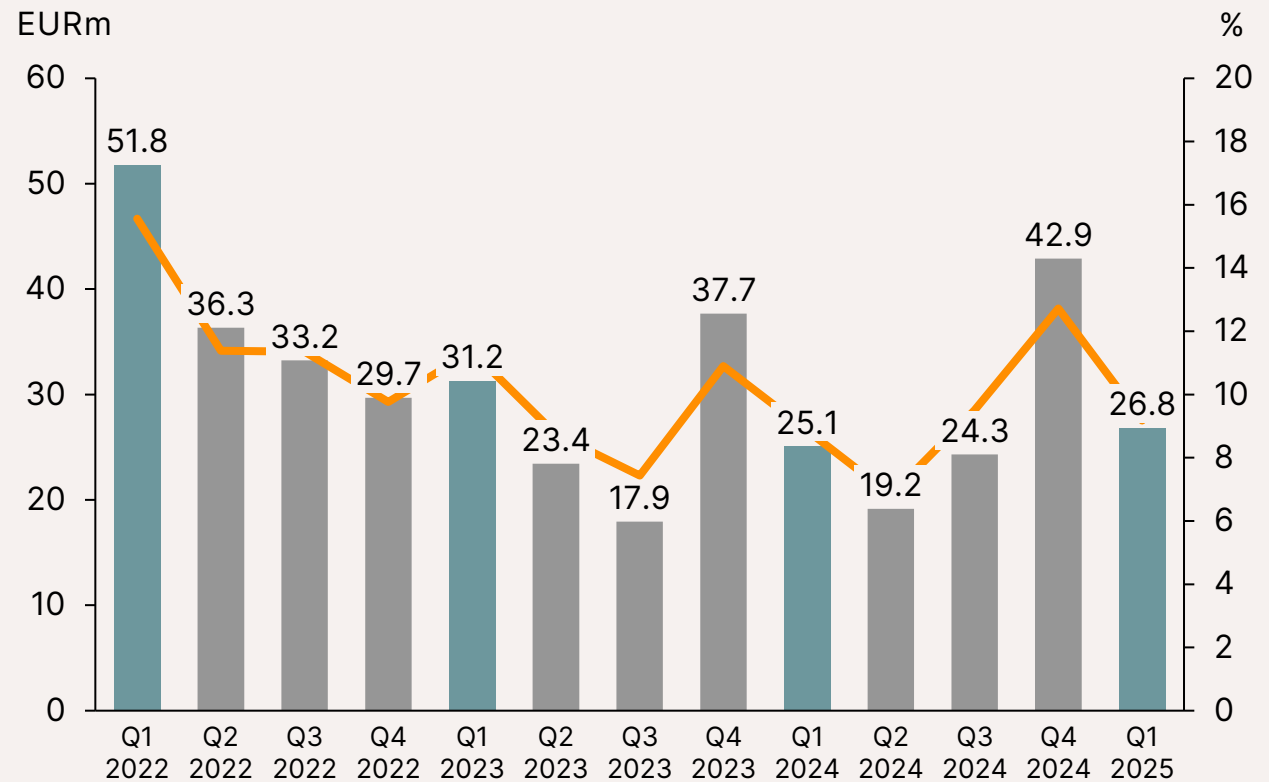


# Fiskars Group's quarterly development – last 3 years

## NET SALES, EURm



## COMPARABLE EBIT (EURm) AND EBIT MARGIN, %



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





# Challenging operating environment reflected in progress in sales and EBIT targets

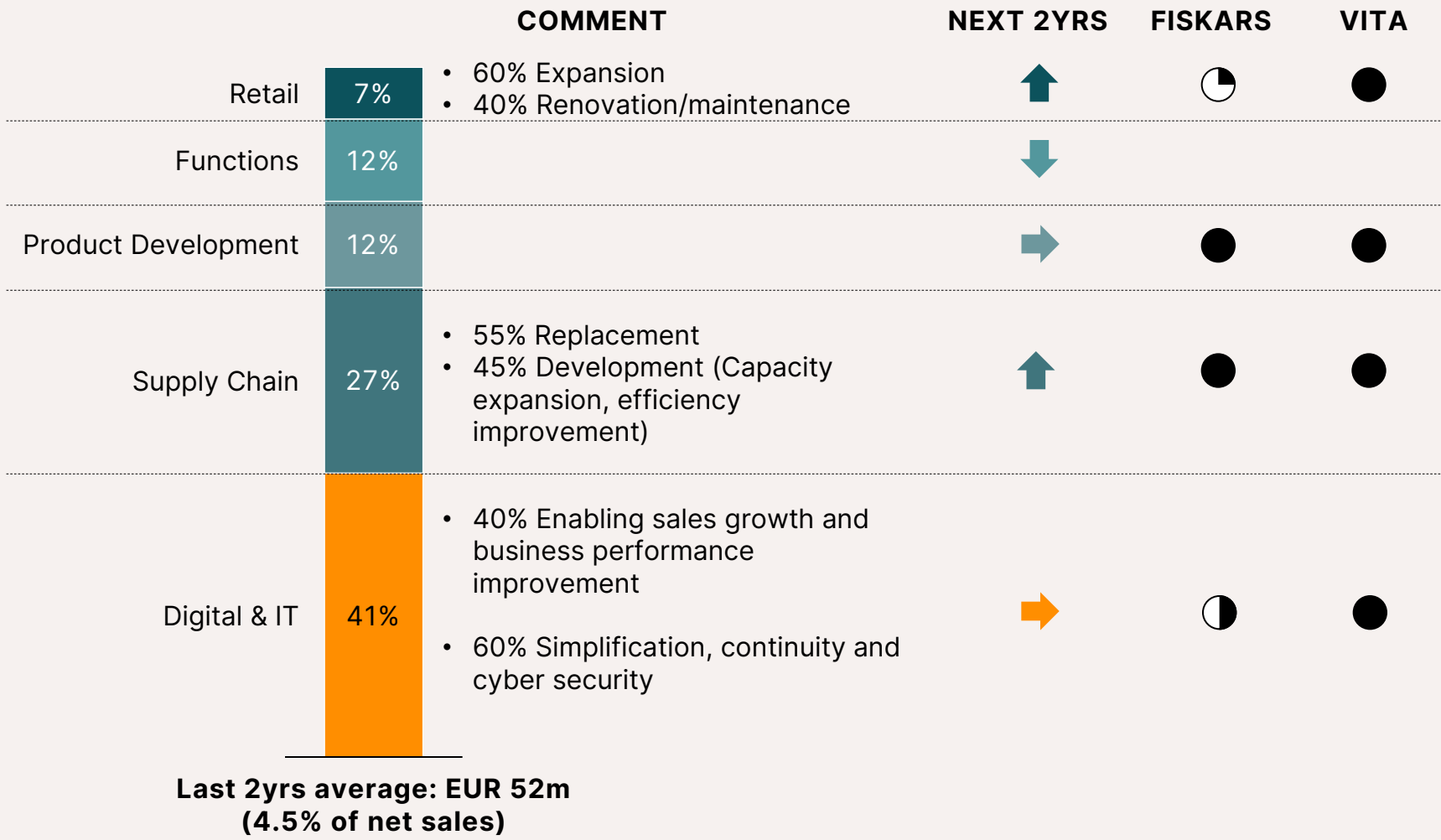
## FINANCIAL TARGETS TRACKING

| KPI                  | TARGET  | 2021     | 2022    | 2023    | 2024    | LAST 12 months | LAST 3 YEARS  |
|----------------------|---|----------|---------|---------|---------|----------------|---------------|
| <b>NET SALES</b>     | Organic, FX neutral Mid-Single-Digit growth     | ✓ +14.2% | ✗ +1.7% | ✗ -9.7% | ✗ -5.0% | ✗ CAGR. -0.1%  | ✗ CAGR. -4.4% |
| <b>EBIT</b>          | Mid-teen EBIT margin (excl. IAC) by end of 2025 | ✓ 12.3%  | ≈ 12.1% | ✗ 9.8%  | ✗ 9.6%  | ✗ 9.7%         | ≈ 10.0%       |
| <b>CASH FLOW</b>     | Free Cash Flow / Net Profit ≥ 80%               | ✓ 109%   | ✗ Neg.  | ✓ 231%  | ✓ 103%  | ✓ 105%         | ✓ 89%         |
| <b>BALANCE SHEET</b> | Net Debt / LTM EBITDA (excl. IAC) ≤ 2.5X        | ✓ 0.67X  | ✓ 1.55X | ✓ 2.54X | ✓ 2.55X | ✗ 2.90X        | ✓ 2.44X       |

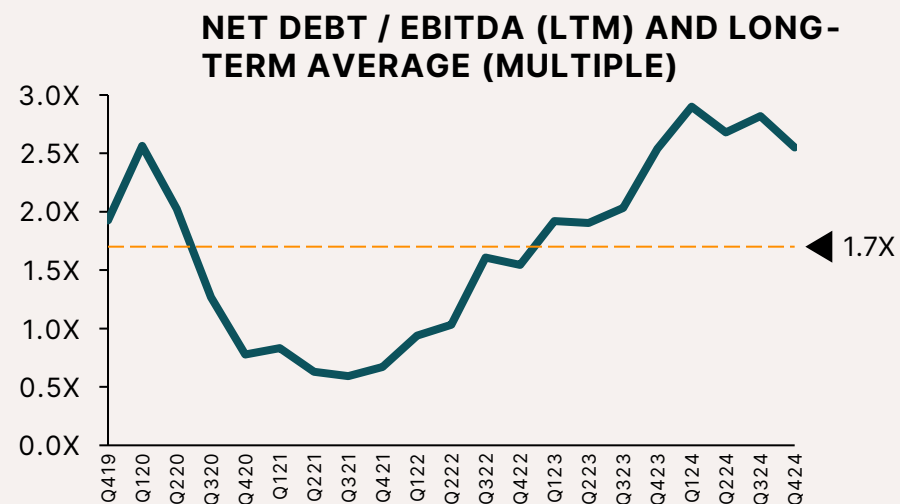
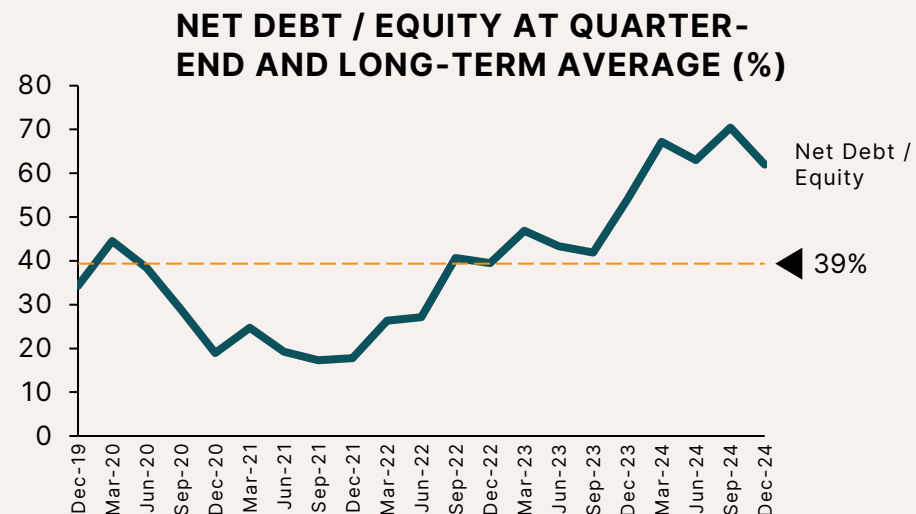
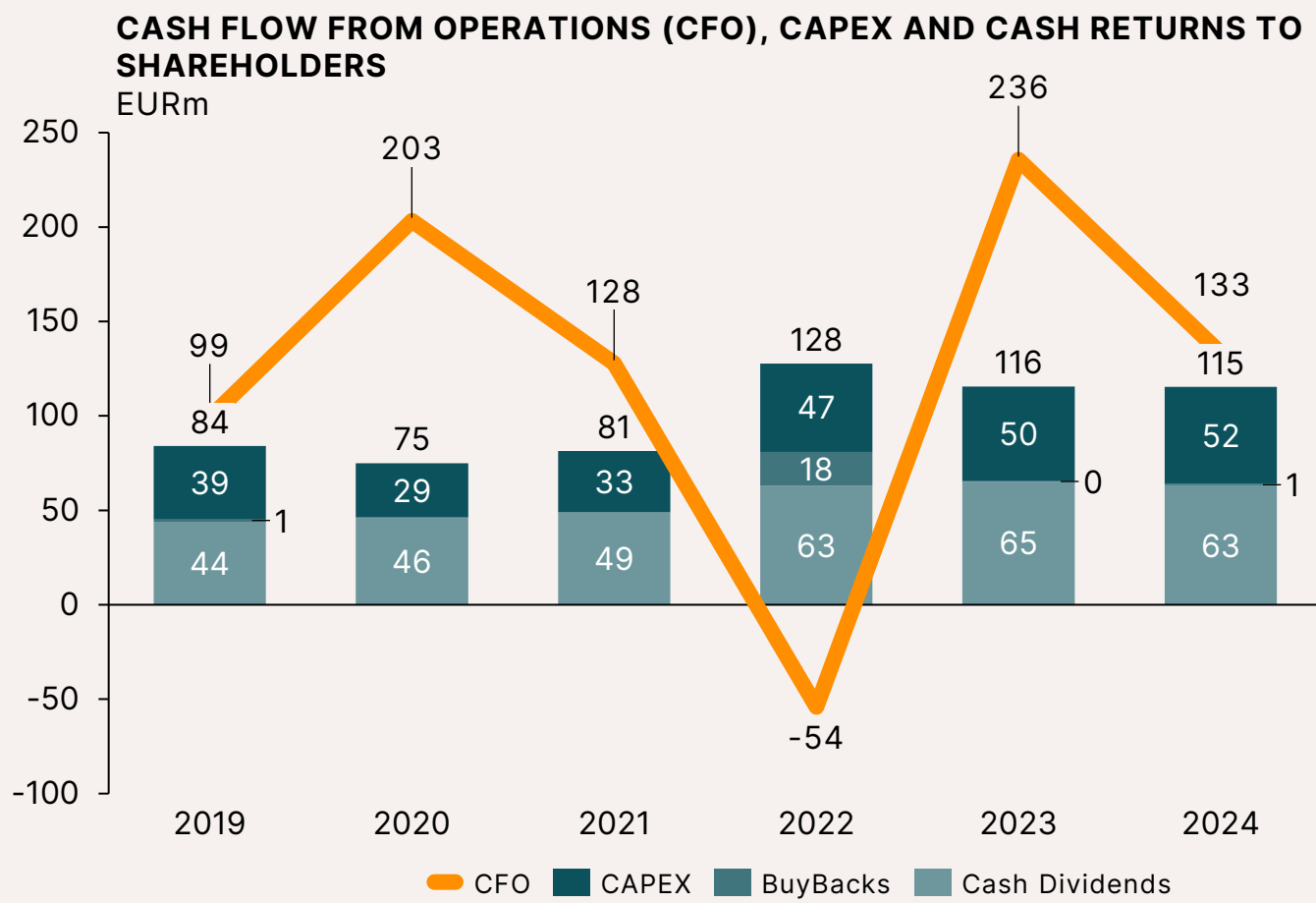


# Growth investments' share of CAPEX allocation will increase

- CAPEX 4-5% of Net Sales (earlier approx. 4%)
- Growth investments' share in Retail, Supply Chain and Digital will increase



# Strong balance sheet has enabled steady investments



# Solid cash position enables an increasing dividend: 0.84 per share

2.4%

Dividend growth  
2023-2024

5.2%\*

Dividend yield

79%

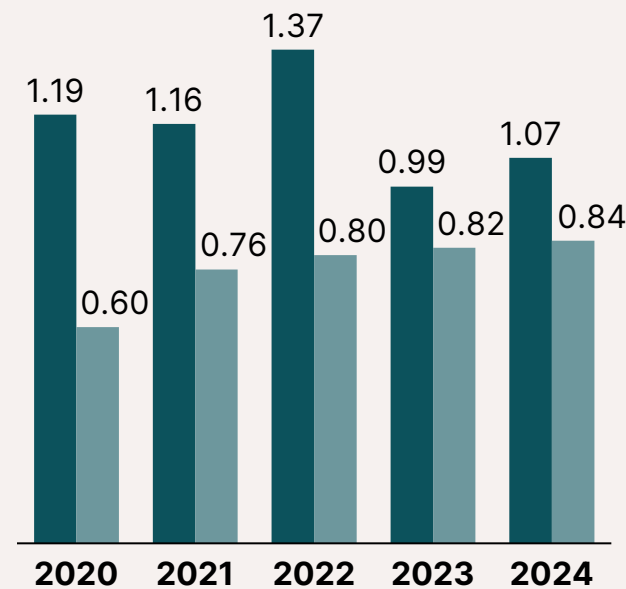
Payout Ratio on comp. EPS

60%

Payout Ratio on CEPS

\*Based on Board's proposal and 2024 volume weighted average price

COMP. EPS AND DPS 2019-2024  
EUR



CEPS AND DPS 2019-2024  
EUR



● Comp. EPS ● CEPS ● DPS





# Content



Fiskars Group in brief

Strategy

Financials

# Q1 2024

Appendices







# Highlights

POSITIVE START  
TO THE YEAR:  
COMPARABLE EBIT  
INCREASED TO  
EUR 27M  
  
COMPARABLE NET  
SALES +2%

GROWTH ACROSS  
DIRECT-TO-  
CONSUMER  
CHANNELS +9%  
  
HIGHLIGHTING  
THE STRENGTH OF  
VITA'S BRANDS

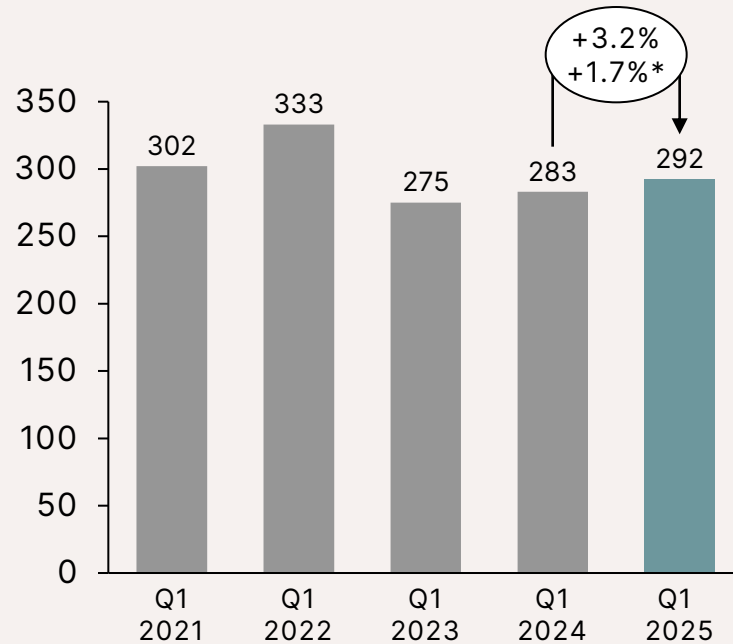
SEPARATION OF  
BUSINESS AREAS:  
  
ORGANIZATION  
OPERATIONALLY  
IN FORCE TWO  
MONTHS AHEAD  
OF TIME

GUIDANCE FOR  
2025 INTACT:  
  
COMPARABLE EBIT  
EXPECTED TO  
IMPROVE FROM THE  
2024 LEVEL

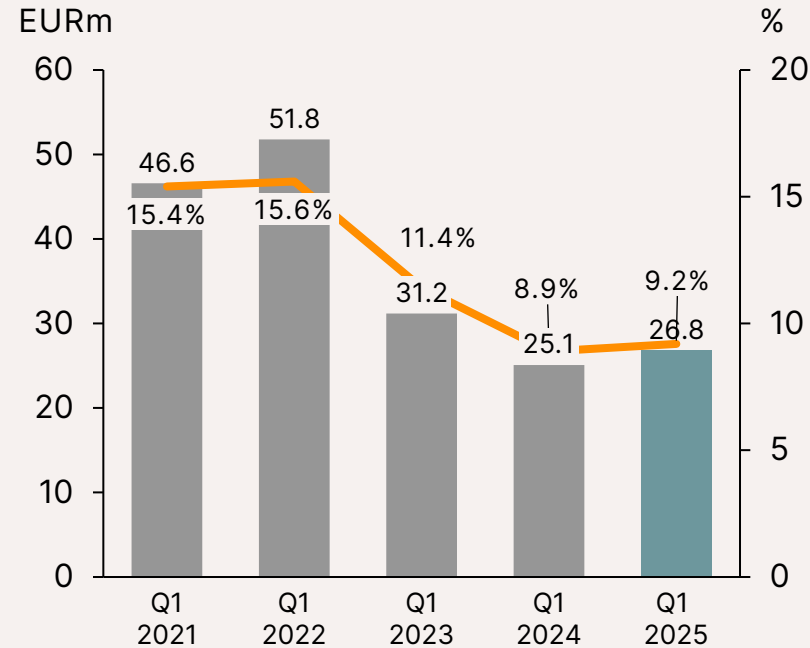


# Q1 2025 Group key figures – net sales and comparable EBIT increased

## NET SALES, EURm



## COMPARABLE EBIT (EURm) AND COMPARABLE EBIT MARGIN, %



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

## COMPARABLE EBIT, EURm

26.8

Q1/2024: 25.1

## GROSS MARGIN, %

47.5

Q1/2024: 48.3

## FREE CASH FLOW, EURm

-17.4

Q1/2024: -20.1

## COMPARABLE EPS, EUR

0.15

Q1/2024: 0.19

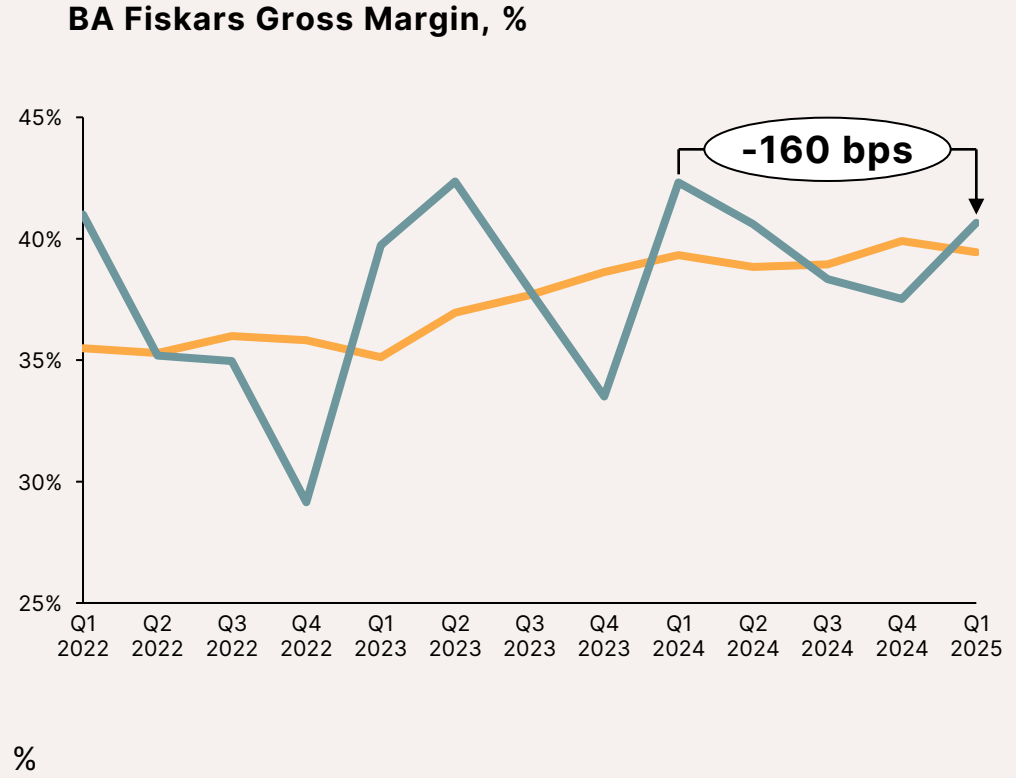
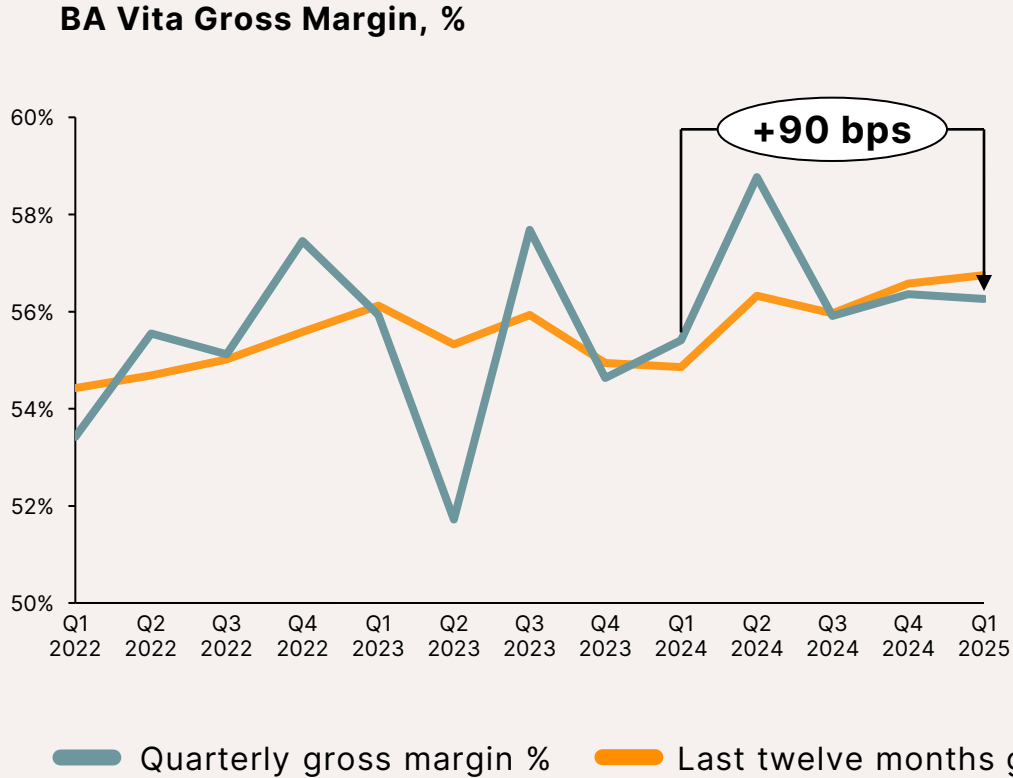
## CASH EARNINGS PER SHARE, EUR

-0.12

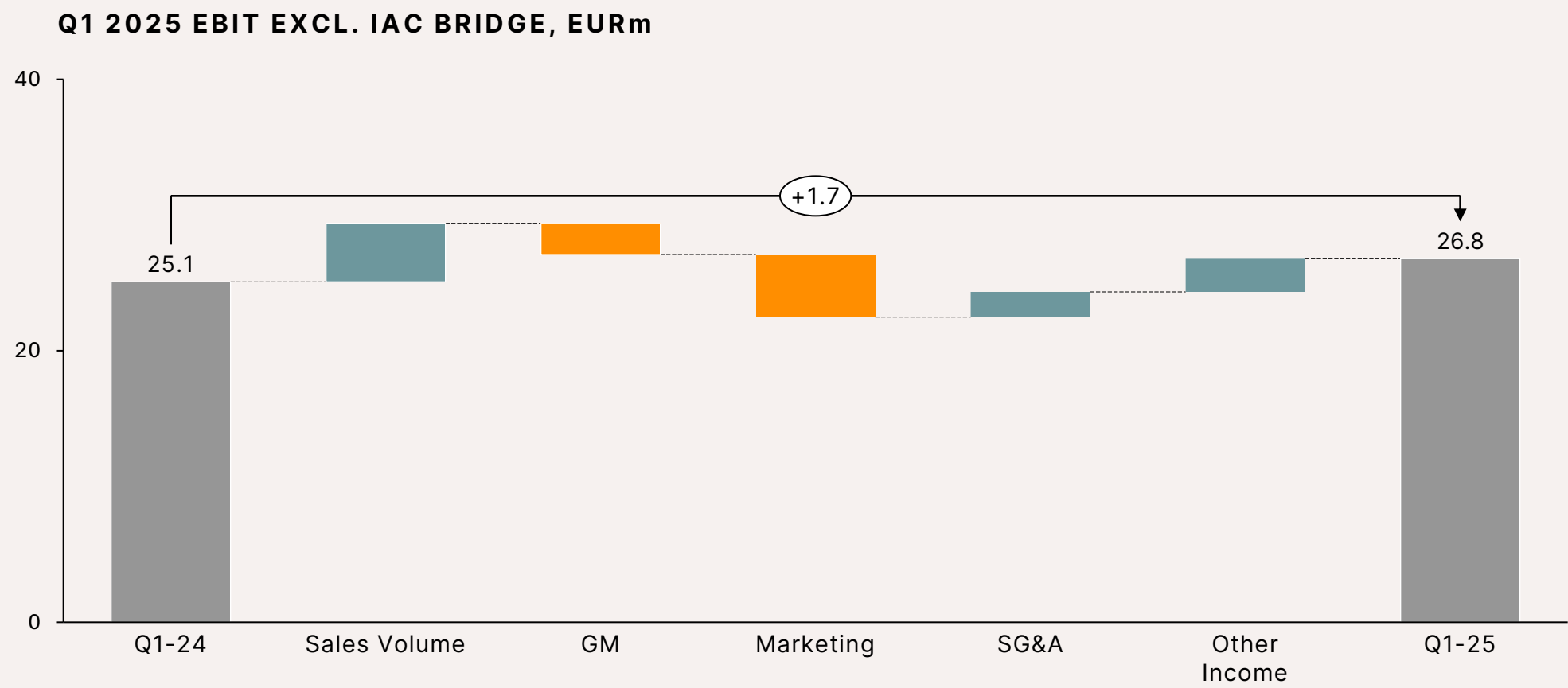
Q1/2024: -0.16



# First time reporting Business Area specific gross margins: In Q1 2025, BA Vita's GM increased while Fiskars' declined



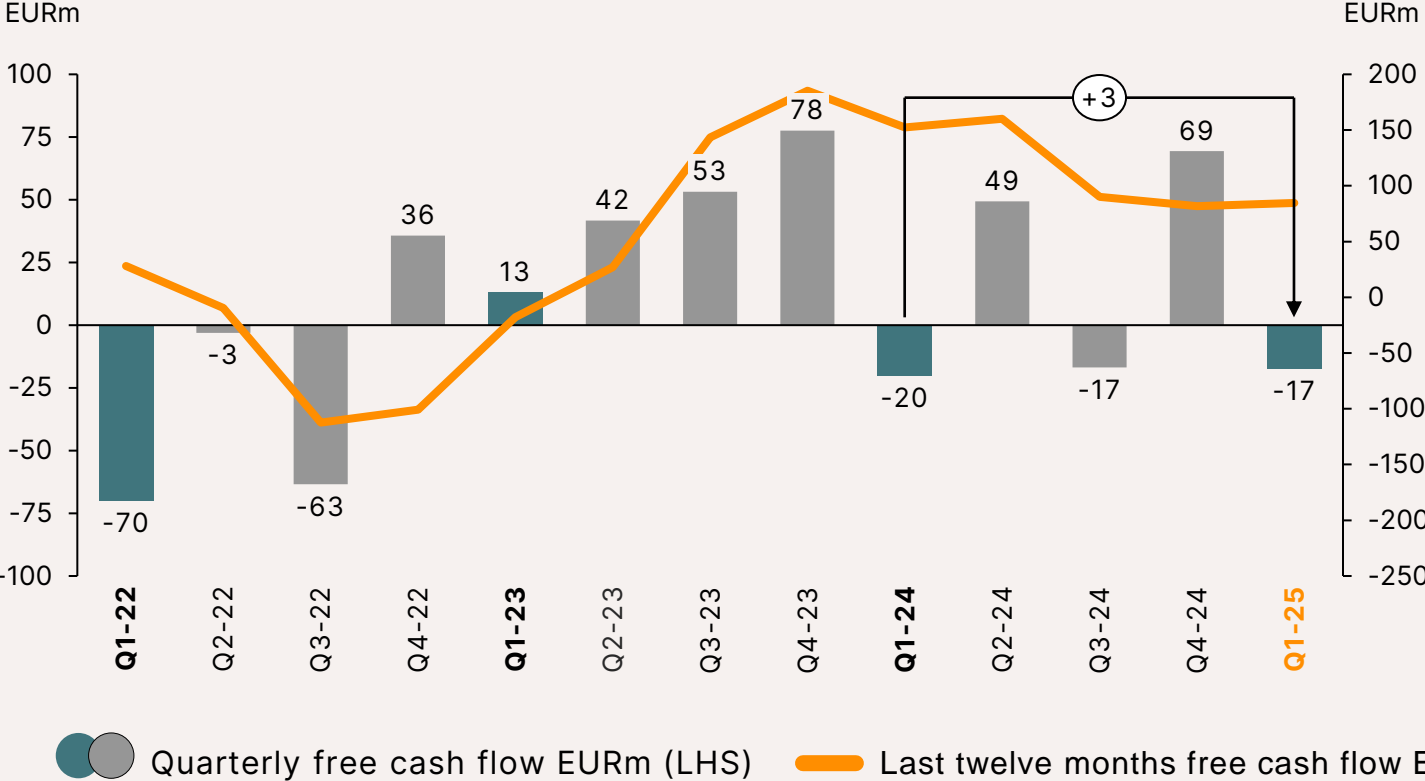
# Fiskars Group's comparable EBIT increased supported by net sales growth, even with significant investments into marketing





# Q1 2025 free cash flow followed its typical historical pattern

QUARTERLY FREE CASH FLOW, EURm



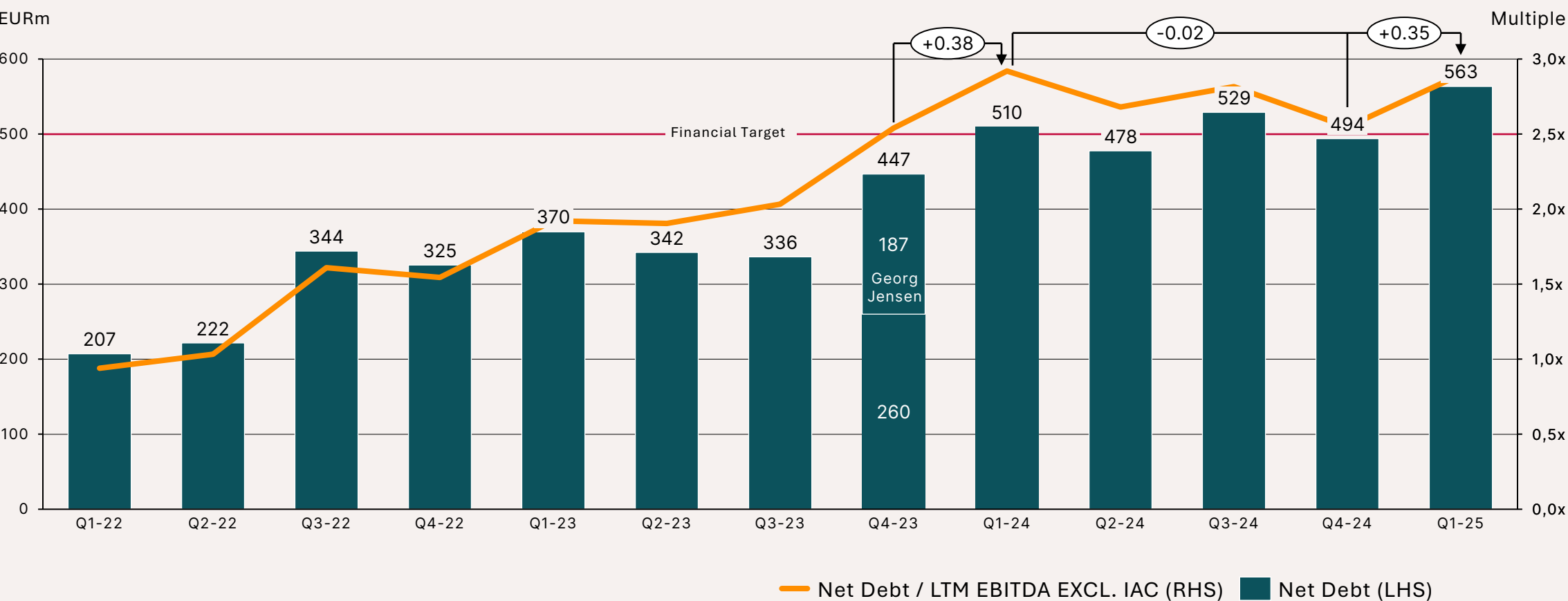
Q1 FREE CASH FLOW, EURm

|                                   | Q1-25        | Q1 vs. LY     |
|-----------------------------------|--------------|---------------|
| <b>EBITDA</b>                     | <b>14.3</b>  | <b>- 13.0</b> |
| Change in provisions              | -3.5         | + 6.6         |
| Non-cash adjustments              | 26.1         | + 27.0        |
| <b>Cash Flow from operations</b>  | <b>36.9</b>  | <b>+ 20.7</b> |
| Change in inventories             | -11.2        | - 42.6        |
| Change in trade rec's             | -8.3         | + 10.9        |
| Change in trade Pbl's             | 3.5          | + 17.4        |
| <b>Change in TWC</b>              | <b>-15.9</b> | <b>- 14.3</b> |
| Change in in other int.free items | -23.1        | - 3.1         |
| <b>Change in NWC</b>              | <b>-39.0</b> | <b>- 17.3</b> |
| CAPEX                             | -8.7         | + 2.1         |
| <b>Operating Cash Flow</b>        | <b>-10.8</b> | <b>+ 5.5</b>  |
| Taxes paid                        | -6.6         | - 2.8         |
| <b>Free Cash Flow</b>             | <b>-17.4</b> | <b>+ 2.7</b>  |



Net Debt to EBITDA at 2.90x, slightly down from last year, and 0.35x up from the year-end, in line with the seasonal trend.

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

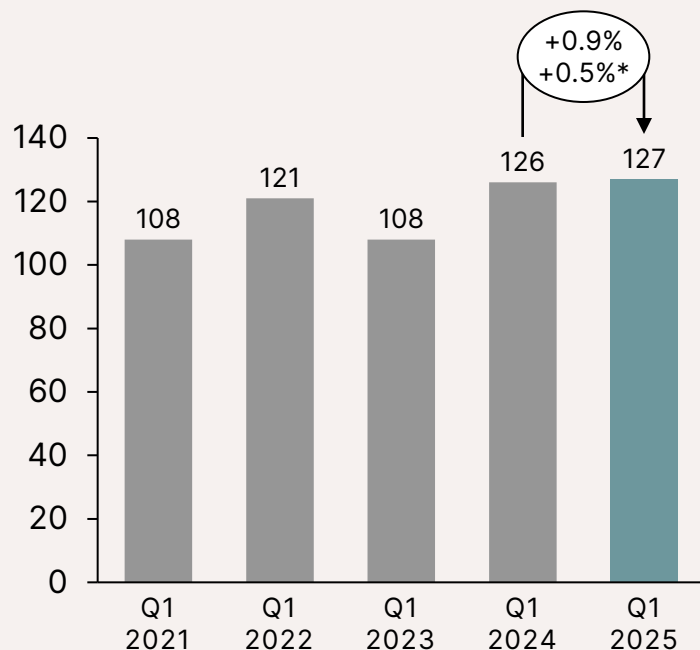


# ♦ Business Area performance



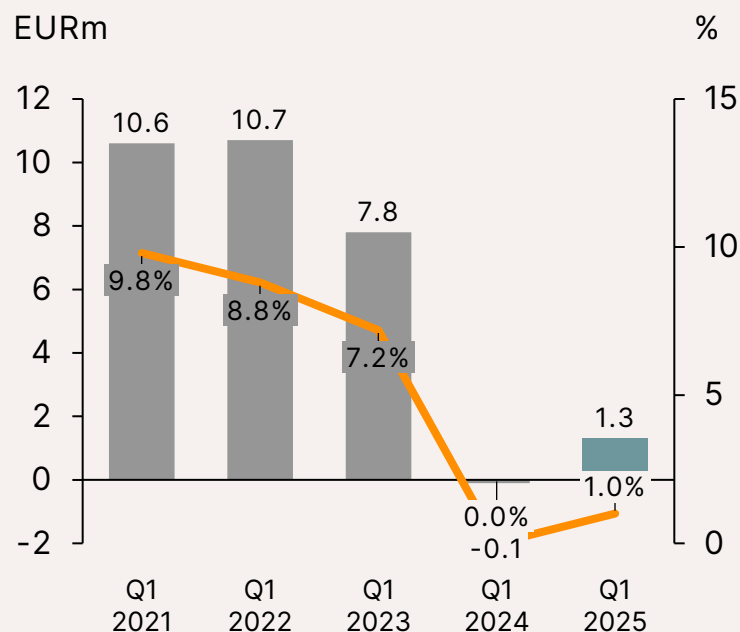
# Vita BA Q1: Net sales increased, strong performance by Royal Copenhagen and Moomin Arabia

**NET SALES, EURm**



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

**COMPARABLE EBIT (EURm) AND MARGIN, %**



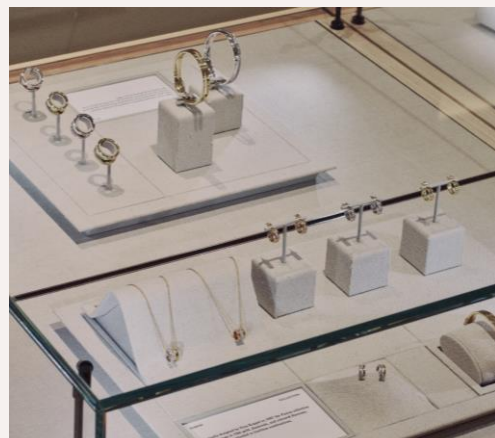
- Comparable net sales increased slightly by 0.5%
- Strong performances of the Royal Copenhagen and Moomin Arabia brands. Good growth with Iittala
- Comparable EBIT increased thanks to the solid net sales and cost management
- Comparable gross margin increased by 90 bps to 56.3%



# Business Area Vita highlights



Vita organization structure simplified to enable investments into demand creation



Strong growth of DTC +9% highlights the power of Vita's brands



Royal Copenhagen and Moomin Arabia continued their good growth from 2024 – both also celebrating anniversaries



littala delivering good growth one year since its brand renewal





# Daniel Lalonde appointed as *CEO of Vita*

## ABOUT DANIEL:

- b. 1963
- Bachelor of Mathematics, MBA
- Canadian and French citizen
- Based in Copenhagen, Denmark

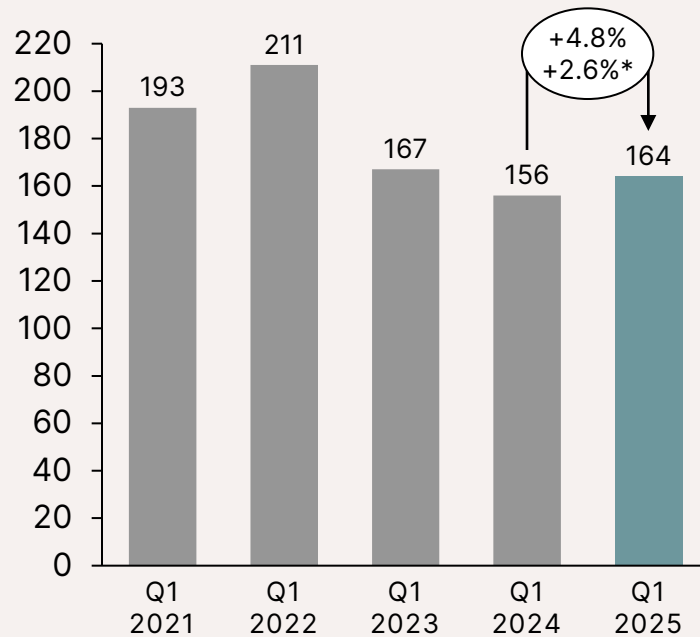
## EXPERIENCE:

- **Flos B&B Italia Group**; Group CEO; 2021-2024
- **SMCP**; Group CEO; 2014-2021
- **Ralph Lauren Corporation**; President, International; 2012-2013
- **LVMH**; 2002-2012
  - Global President & CEO, Moët & Chandon/Dom Perignon; 2010- 2012
  - President & CEO, Louis Vuitton, North America; 2006-2010
  - President & CEO, LVMH Watches & Jewelry, North America; 2002-2006
- **Nestlé Nespresso SA.**; 1994-2002
  - Chief Operating Officer; 1997-2002
  - President & CEO, North America; 1994-1997

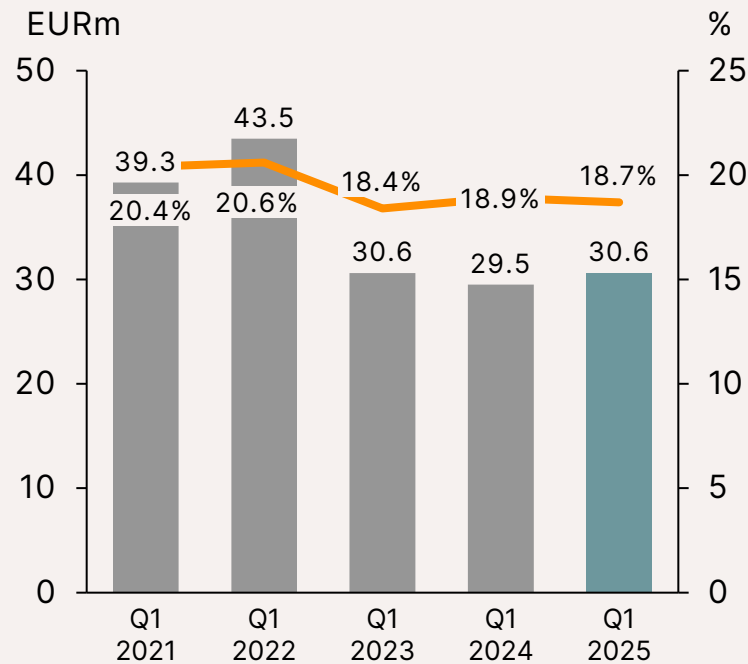


# BA Fiskars Q1: Net sales increased driven by distribution gains in the U.S., comparable EBIT also improved

**NET SALES, EURm**



**COMPARABLE EBIT (EURm) AND MARGIN, %**

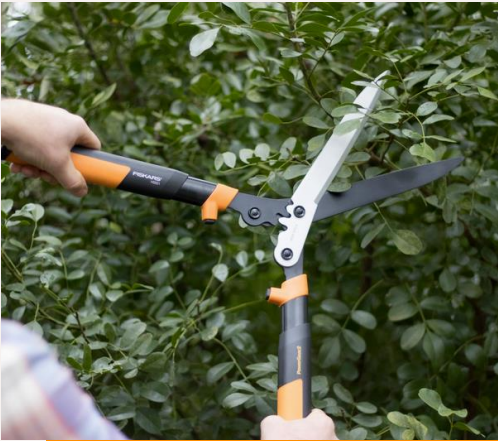


- Comparable net sales increased by 2.6%
- Distribution gains in the U.S. and growth in Finland and Germany
- Comparable EBIT improved driven by the improved net sales
- Gross margin decreased by 160 bps to 40.7%

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



# Business Area Fiskars highlights



Fiskars brand distribution gains in the U.S. boosted growth



Expansion of indoor gardening range to tap into the consumer segment of urban gardeners



Classic scissors win Red Dot Product Design award, 65<sup>th</sup> win in Fiskars Group's history



Fiskars orange-handled scissors are the official scissors of NCAA basketball® in the U.S., used in the net cutting ceremonies





# ♦ Tariffs & guidance



# Tariffs are a key factor in current market uncertainty

- Visibility in the market is exceptionally limited, and the situation is continuously evolving
  - **U.S. exposure:** ~ 30% of Fiskars Group's net sales, ~ 50% of Business Area Fiskars' net sales
  - **Expected impacts:** Direct impacts on sourcing costs, potential indirect impacts on consumer confidence
  - **Mitigating actions:** Fiskars Group continues to take proactive measures to mitigate cost pressures and preserve margin resilience, e.g. through:
    - Pricing adjustments
    - Ongoing productivity initiatives
- **As assessed with the current information, the Group expects that its actions can largely mitigate the adverse direct impacts of tariffs**

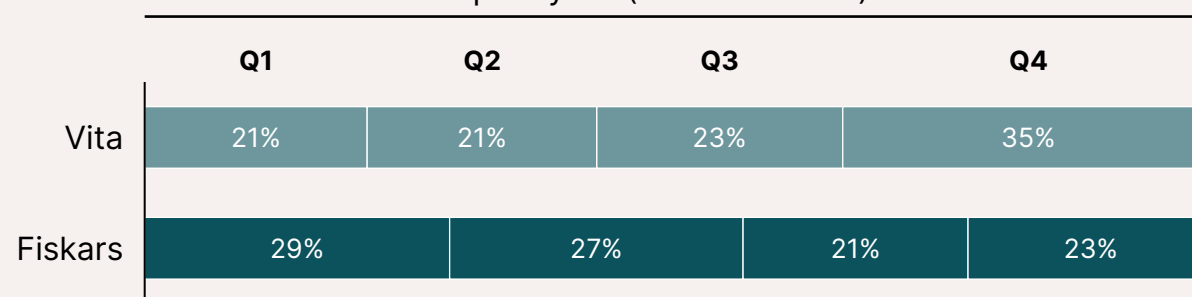




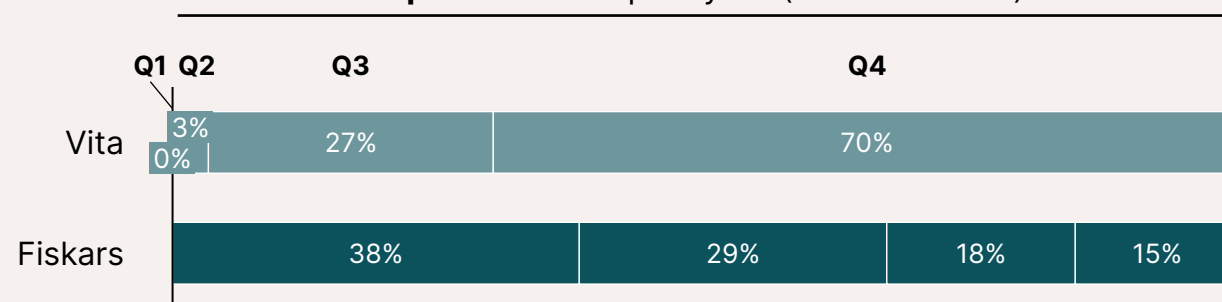
# BA Fiskars is expected to generate most of its FY EBIT in H1 – Vita is Q4-heavy, where tariff impacts remain uncertain

- Net sales distribution has typically been H2 biased in BA Vita and H1 biased in BA Fiskars
- BA Fiskars currently has U.S. customs cleared inventory
- BA Vita's comparable EBIT has historically been delivered in H2, especially in Q4, whilst the majority of BA Fiskars' comparable EBIT has been generated in H1
  - Vita: 3% in H1 and 97% in H2
  - Fiskars: 67% in H1 and 33% in H2

Seasonal **Net Sales** split by BA (Full Year 2024)



Seasonal **Comparable EBIT** split by BA (Full Year 2024)



# Guidance for 2025 (unchanged)

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

## Assumptions and actions behind the guidance

- The operating environment is unpredictable
- Tariffs are expected to increase sourcing costs directly and potentially indirectly impact consumer confidence
- + Gross margin resilience is expected to support EBIT
- + Pricing adjustments and ongoing productivity initiatives are expected to support comparable EBIT

Visibility in the market is exceptionally limited

The first half of the year is important for Business Area Fiskars. As a whole, 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.



# Content



Fiskars Group in brief

Strategy

Financials

Q1 2025

# Appendices



# Largest shareholders as of March 31, 2025

| #                                     | SHAREHOLDER NAME                           | NUMBER OF SHARES  | % OF SHARES AND VOTES |
|---------------------------------------|--|-------------------|-----------------------|
| 1                                     | Virala Oy Ab                               | 12,777,500        | 15.77%                |
| 2                                     | Turret Oy Ab                               | 11,430,961        | 14.11%                |
| 3                                     | Holdix Oy Ab                               | 10,165,537        | 12.55%                |
| 4                                     | Bergsråddinnan Sophie von Julins Stiftelse | 2,556,000         | 3.16%                 |
| 5                                     | Oy Julius Tallberg Ab                      | 2,554,350         | 3.15%                 |
| 6                                     | Margareta Lindsay Gripenberg Dödsbo        | 1,991,000         | 2.46%                 |
| 7                                     | Ilmarinen Mutual Pension Insurance Company | 1,665,881         | 2.06%                 |
| 8                                     | Varma Mutual Pension Insurance Company     | 1,664,486         | 2.05%                 |
| 9                                     | The Estate of Greta von Julin              | 1,560,000         | 1.93%                 |
| 10                                    | Elo Mutual Pension Insurance Company       | 1,236,288         | 1.53%                 |
| 11                                    | Nordea Funds                               | 929,095           | 1.15%                 |
| 12                                    | Lazard Frères Gestion                      | 894,000           | 1.10%                 |
| 13                                    | Albert Ehrnrooth                           | 855,372           | 1.06%                 |
| 14                                    | Dimensional Fund Advisors                  | 793,941           | 0.98%                 |
| 15                                    | Samfundet Folkhälsan                       | 770,265           | 0.95%                 |
| <b>10 largest shareholders, total</b> |  | <b>51,844,676</b> | <b>64.01%</b>         |
|                                       | Other shareholders                         | 29,155,324        | 35.99%                |
| <b>Total</b>                          |  | <b>81,000,000</b> | <b>100.00</b>         |



DATA SUPPLIED BY INVESTIS



# Leadership Team



**Jyri Luomakoski**  
Fiskars Group's President  
& CEO (interim)



**Jussi Siitonen**  
CFO  
*Employed 2021*



**Aamir Shaukat**  
Executive Vice President, Group  
Operations and Sustainability  
*Employed 2023*



**Daniel Lalonde**  
CEO of Vita  
*Employed 2025*



**Dr. Steffen Hahn**  
CEO of Fiskars  
*Employed 2024*





# Members of the Board of Directors in 2025



**Paul Ehrnrooth**



**Rolf Ladau**



**Albert Ehrnrooth**



**Louise Fromond**



**Julia Goldin**



**Carl-Martin Lindahl**



**Jyri Luomakoski**



**Susan Repo**

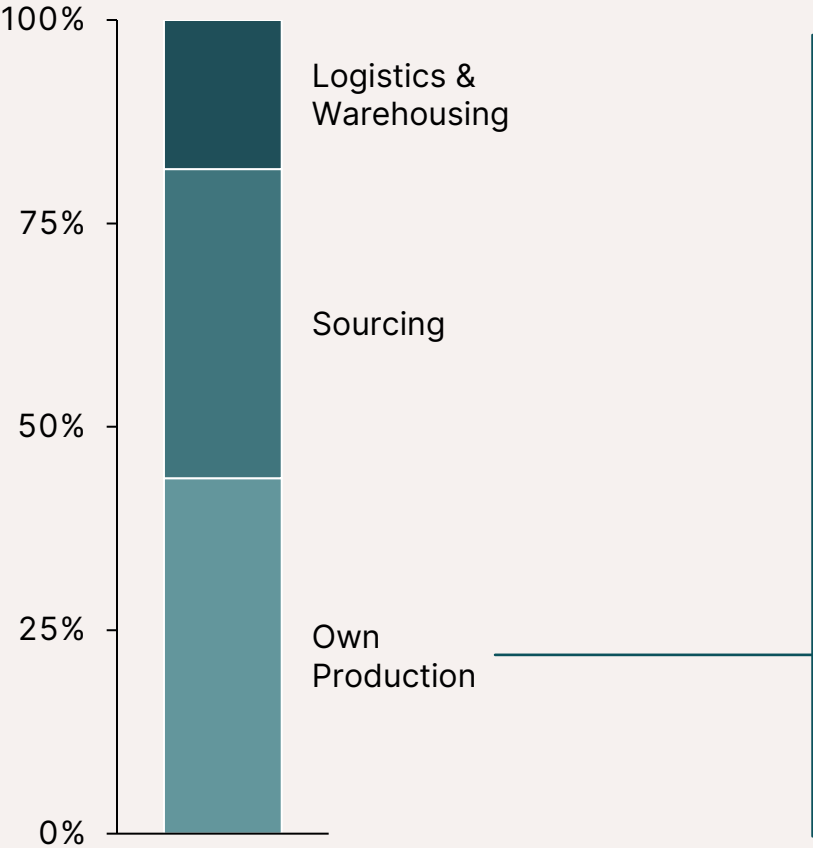


**Susanne Skippari**

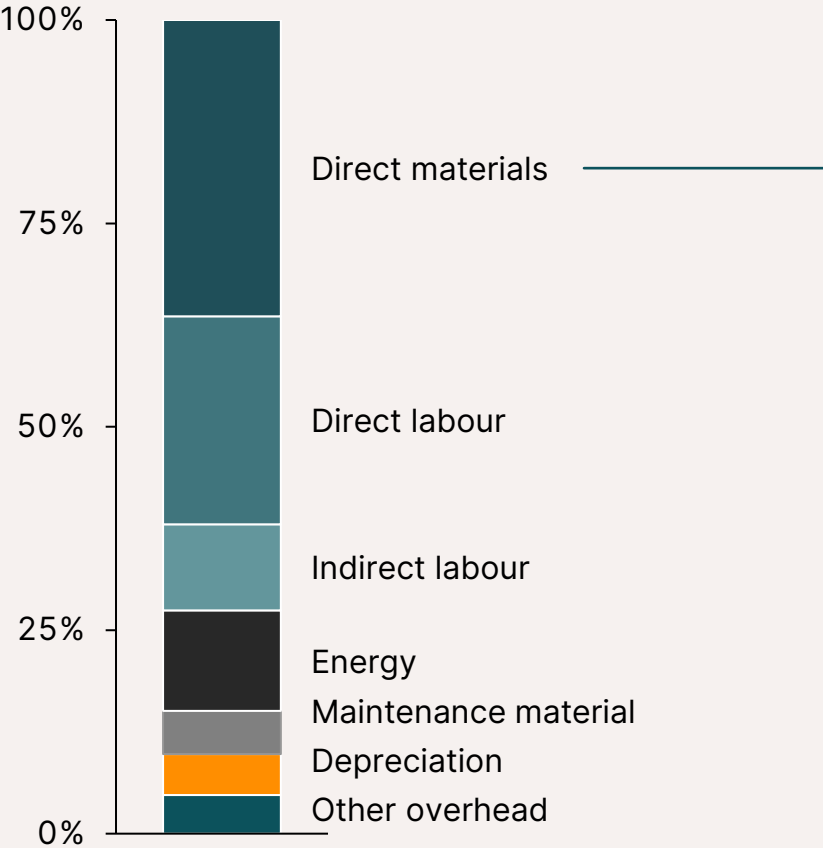


# Cost of Goods Sold

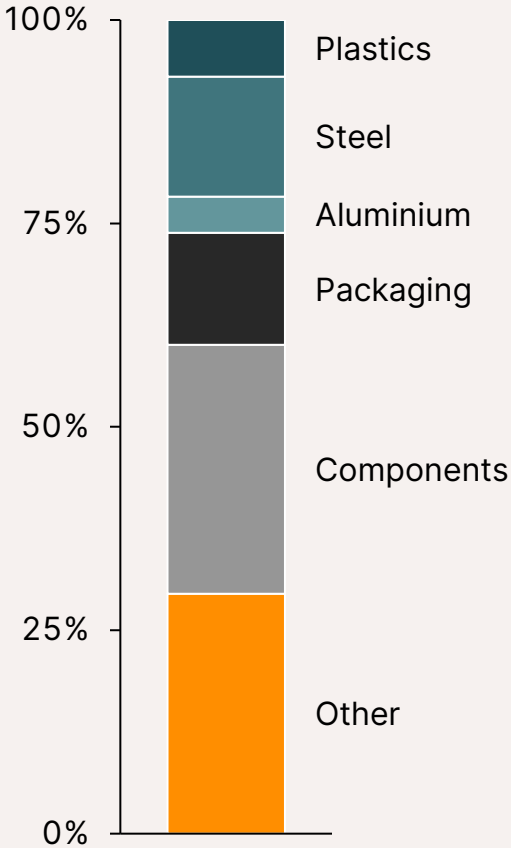
COGS TOTAL



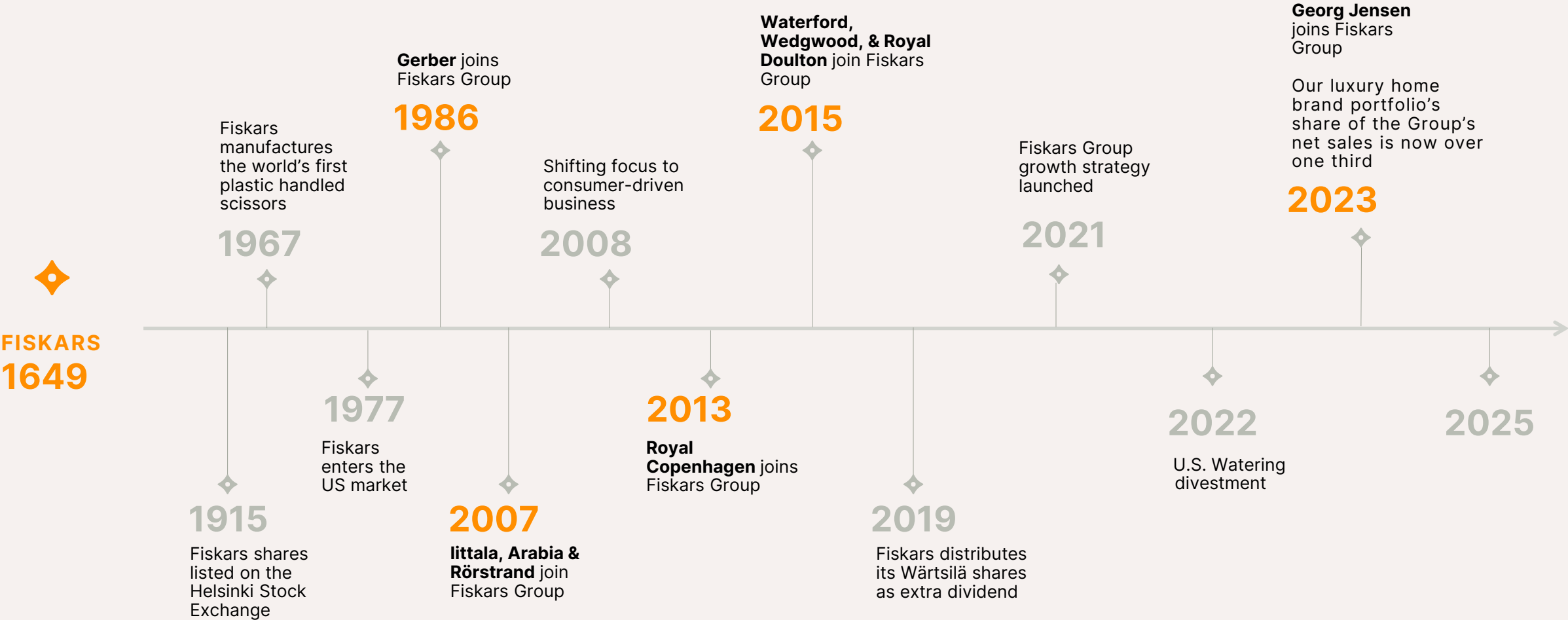
OWN PRODUCTION



DIRECT MATERIALS



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



# Calculation of financial indicators

| INDICATOR                     | DEFINITION   |
|-------------------------------|--|
| EBIT                          | Operating profit   |
| Comparable EBIT               | Operating profit (EBIT) +/- items affecting comparability  |
| Items affecting comparability | Items such as restructuring costs, impairment or provision charges and releases, acquisition related costs, and gains and losses from the sale of businesses |
| Comparable EBITDA             | Operating profit (EBIT) + depreciations + amortizations +/- items affecting comparability  |
| Free Cash Flow                | EBITDA +/- non-cash adjustments +/- change in net working capital – capex – taxes paid   |
| Capital employed              | Non-current assets + trade working capital + Other interest-free receivables and payables +/- net tax liabilities  |
| Capital turnover              | Net sales / Capital employed   |
| ROCE                          | Capital turnover * EBIT margin   |





# 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: (u) 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 rate 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.







Thank  
you!