

Fiskars Corporation
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Fiskars lowers its outlook for net sales in 2018, EBITA outlook unchanged

Fiskars Group lowers its comparable net sales guidance for the full year 2018. Fiskars now expects that the comparable net sales will be slightly below the previous year. Previously, Fiskars expected comparable net sales to increase from 2017. Fiskars continues to expect that in 2018, the comparable EBITA will increase from 2017.

During the first quarter, the exceptionally cold spring in Europe and in the U.S. had an impact on the net sales in the gardening category, which is typically strong in the first half of the year. The sales performance of the gardening category in Europe has been weaker than expected also during the second quarter. At the same time, the changing trade environment and challenges in certain key markets in the English & Crystal Living business continue to impact its net sales.

"The start to the year was challenging, and we haven't been able to compensate this in full during the second quarter. We are taking determined action to address the issues that are impacting our business. We focus on driving sales, as especially the fourth quarter is important for the Living segment, both in terms of net sales and profitability", said Jaana Tuominen, President and CEO, Fiskars Corporation.

The updated outlook for 2018:

In 2018, Fiskars expects the Group's comparable net sales to be slightly below the previous year. Comparable EBITA is expected to increase from 2017. The fourth quarter of the year is significant both in terms of net sales and profitability.

The comparable net sales excludes the impact of exchange rates, acquisitions and divestments. Items affecting comparability in EBITA excludes restructuring costs, impairment charges, integration related costs, acquisitions and divestments, and gain and loss from the sale of businesses.

The previous outlook for 2018:

Previously, Fiskars expected the Group's comparable net sales and comparable EBITA to increase from 2017.

Fiskars will publish its half year report January-June 2018 on August 1, 2018.

FISKARS CORPORATION

Jaana Tuominen
President and CEO

Media and investor contacts:

VP, Corporate Communications and Sustainability Maija Taimi, tel. +358 204 39 5031,
communications@fiskars.com

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