

Fiskars and Investor complete the legal combination of their Wärtsilä holdings

Fiskars Corporation and Investor AB (publ) have today completed the legal combination of Fiskars Group's and Investor's interests in Wärtsilä Corporation. Fiskars announced on April 24, 2012 that Fiskars Group and Investor AB (hereinafter the "parties") had agreed to join interests to create a strong long-term owner for Wärtsilä through a joint venture and to develop the ownership strategy jointly.

The joint venture company Avlis AB and its wholly-owned subsidiary Avlis Invest AB (former Instoria AB) (hereinafter Avlis AB and Avlis Invest AB jointly the "joint venture") currently hold a total of 42,948,325 shares in Wärtsilä, representing 21.77 percent of the shares and votes in Wärtsilä. As announced on April 24, 2012, Avlis AB is owned by Fiskars Group and Investor in relation to their respective contribution and acquisition of Wärtsilä shares. Today Fiskars' ownership represents 59.7 percent and Investor's 40.30 percent, respectively.

As announced by Fiskars and Investor on April 24, 2012:

- The joint venture will be a committed owner with a long-term horizon that will enhance the development of Wärtsilä's business and shareholder value.
- Over time, the parties may, through the joint venture, consider increasing their holding in Wärtsilä subject to general market conditions and Wärtsilä's development. However, there is no intention to make a bid on Wärtsilä and the joint ownership will accordingly remain below 30 percent under the current strategy.
- Both Fiskars and Investor expect to be represented on the Wärtsilä board from 2013.
- The parties expect through the joint venture to form a common view on decisions concerning the shareholding and use of voting rights in Wärtsilä.
- The parties have agreed also on other typical provisions customarily included in shareholders' agreements governing similar joint venture arrangements.

As a part of the joint ownership strategy, Fiskars and Investor have agreed that the shares and votes of Wärtsilä held by Avlis AB and Avlis Invest AB will be primarily represented by the same representative at Wärtsilä's general meeting, to be elected by the party with a stronger board representation in Wärtsilä.

Fiskars has been a longstanding owner in Wärtsilä and Wärtsilä represents a part of Fiskars portfolio as its associated company. Wärtsilä will continue to form one of Fiskars' reported operating segments and to be treated as an associated company, as Fiskars considers that it continues to have a significant influence in Wärtsilä. The holding in Wärtsilä contributed by Fiskars to the joint venture amounts to 13.00 % of Wärtsilä's shares and votes.

FISKARS CORPORATION
Board of Directors

Further information:

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Fiskars is a leading global supplier of consumer products for the home, garden and outdoors. The group has a strong portfolio of respected international brands, including Fiskars, Iittala and Gerber. Founded in 1649 and listed on NASDAQ OMX Helsinki, Fiskars is Finland's oldest company. Fiskars recorded net sales of EUR 748 million in 2012, and employs some 4,100 people in over 20 countries.

www.fiskarsgroup.com