

Fiskars Corporation
Stock Exchange Release
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Fiskars Group refines its strategy to support growth and updates the long-term financial targets

Fiskars Group refines its strategy to support growth and updates the long-term financial target regarding profitability. The company now targets to reach a 12% EBITA margin, instead of the previous target to exceed 10%. Fiskars Group has also specified the strategic priorities for the company.

The financial targets cover four areas: growth, profitability, capital structure and dividend:

- Growth (unchanged): The average annual net sales growth to exceed 5%, through a combination of organic growth and targeted acquisitions
- Profitability: EBITA margin to reach 12% (previously: to exceed 10%)
- Capital structure (unchanged): Net gearing below 100%
- Dividend (unchanged): Fiskars aims to distribute a stable, over time increasing dividend, to be paid biannually

“Our family of strong brands, opportunity to win in new markets and channels and our commercial and operational excellence help us in delivering shareholder value. Our ambition is to improve profitability in the long-term, and today we have updated our long-term profitability target, aiming to reach 12%. Last year, our EBITA margin was 9.5%”, said Jaana Tuominen, President and CEO, Fiskars Group.

In addition, Fiskars Group has specified the strategic priorities for the company. As we go forward, our priorities will be to inspire people, excite consumers, grow the business and increase returns. We will track the progress in each of these areas through selected key performance indicators, including employee engagement and enablement, brand preference, net sales per stock keeping unit, EBITA-margin and net working capital.

Today, Fiskars Group is also introducing its new visual identity, reflecting its purpose of making the everyday extraordinary. The new identity will support Fiskars Group in taking the company forward with a common purpose, vision, values and strategic priorities. The visual identity will be visible in different touchpoints with a phased approach.

“We bring together different people and ways of thinking, to explore and learn about the everyday and to make life better for each other and the world around us. We call this the everyday extraordinary. Our new visual identity helps us to manifest our shared purpose with a renewed logo and visual look and feel of the Fiskars Group, showing what we strive for together, connecting our brands and our people,” explained Jaana Tuominen.

2018 outlook unchanged

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.

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

Capital Markets Day on November 8, 2018

The company's strategy and long-term financial targets will be discussed in more detail at the Capital Markets Day, taking place today in Helsinki, Finland. The presentations will begin at 9.00 EET and can be followed live on our website at <https://www.fiskarsgroup.com/investors/reports-presentations/capital-markets-day>. The recorded webcast will be available on our IR website on November 9, at the latest.

FISKARS CORPORATION
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Making the everyday extraordinary

Fiskars Group's purpose is to make the everyday extraordinary. With our family of lifestyle brands including Fiskars, Gerber, Iittala, Royal Copenhagen, Waterford, and Wedgwood, we want to create a positive, lasting impact on our quality of life. Our products are available in more than 100 countries and we employ around 7,900 people in over 30 countries. Please visit us at www.fiskarsgroup.com for more information.