

Fiskars Corporation
Stock exchange release
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Fiskars Group's new organizational structure effective

At the beginning of April, Fiskars Group's new organizational structure became effective, as the organization was simplified in line with the announcement on December 4, 2019. Following the change, the company is organized around three Business Areas, global Sales and Consumer Experience & Growth functions, as well as Supply Chain and other Global Functions. The company is targeting annual net cost savings of EUR 20 million by the end of 2021, by renewing the organizational structure and increasing efficiencies.

Additionally, the financial reporting structure will change. To provide a basis for comparison, Fiskars will present restated, unaudited financial figures before the Q1 2020 interim report is published.

The new organizational design was expected to lead to a net reduction of approximately 220 employees in office roles globally. Employee consultations in Finland started on January 20, 2020 and covered altogether 476 employees in office roles. The possible reduction of employees was estimated to affect a maximum 60 employees in Finland. The changes resulted in a total net reduction of 220 positions in office roles globally, of which 31 were in Finland.

FISKARS CORPORATION

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Making the everyday extraordinary

Fiskars Group's vision is to create a positive, lasting impact on our quality of life. Our brands Fiskars, Gerber, Iittala, Royal Copenhagen, Waterford, and Wedgwood are present in people's everyday lives – at home, in the garden, and outdoors. This gives us an opportunity to make the everyday extraordinary today, and for future generations. We employ approximately 7,000 people in 30 countries, and our products are available in more than 100 countries. Our shares are listed on the Nasdaq Helsinki (FSKRS). Please visit us at www.fiskarsgroup.com for more information and follow us on Twitter [@fiskarsgroup](https://twitter.com/fiskarsgroup).