

Fiskars Corporation
Insider Information
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Fiskars reinstates guidance for 2020, expects the comparable EBITA to increase from 2019

On March 19, Fiskars Corporation withdrew its guidance on the outlook for 2020 due to the impact of the COVID-19 pandemic. Fiskars now reinstates its guidance on the outlook for 2020 and expects the comparable EBITA to increase from 2019.

“Despite the challenging operating environment, the company’s performance during the third quarter has been positive, especially towards the end of the quarter. Favorable weather conditions and increased distribution have increased the sales of gardening and watering products. Also, sales of scissors and crafting products have increased. With our quick and decisive actions during the year, we have been able to serve our customers well and reduce spending and implement other temporary cost saving measures. While visibility continues to be weak, after the positive development during the third quarter we expect the comparable EBITA to increase from 2019”, said Sari Pohjonen, interim President and CEO.

Significant uncertainties remain for the rest of the year and the COVID-19 pandemic continues to pose a risk for the full-year performance. The fourth quarter of the year has typically been seasonally the most important one for Fiskars Group, particularly for Business Area Vita. The pandemic can impact the operating environment of the company in various ways, including lockdowns, store closures, social distancing and an overall change in consumer confidence. The market conditions are volatile and consumer demand in the fourth quarter impacts sales performance particularly during the gifting season. In previous years approximately one third of full-year sales in BA Vita has been generated through the company’s direct channel, i.e. own stores and direct e-commerce.

There are also other uncertainties impacting the company’s business, such as potential changes in tariffs. Fluctuations in currency rates might have a considerable impact on comparable EBITA.

A more detailed review of possible risks and uncertainties, particularly relating to the pandemic, can be found on the company’s website www.fiskarsgroup.com and in the Risks and business uncertainties -section of the half-year financial report released on July 30, 2020.

Fiskars will publish its interim report January-September 2020 on October 30, 2020.

Outlook for 2020:

In 2020, Fiskars expects the comparable EBITA to increase from 2019.

Sari Pohjonen

Interim President & CEO

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 have a presence 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.