

Fiskars Group Financial Statement Release

JANUARY–DECEMBER 2025



Financial Statement Release

January–December 2025

FOCUS ON CASH FLOW YIELDED RESULTS, COMPARABLE EBIT DECLINED IMPACTED BY INVENTORY ACTIONS

OCTOBER–DECEMBER 2025 IN BRIEF

- Comparable net sales¹ increased by 1.3% to EUR 330.7 million (Q4 2024: 326.6). Reported net sales decreased by 1.9%.
- Comparable EBIT² decreased to EUR 32.8 million (42.9), or 9.9% (12.7%) of net sales. EBIT decreased to EUR 25.4 million (30.9).
- Cash flow from operating activities before financial items and taxes increased to EUR 98.5 million (88.8).
- Free cash flow increased to EUR 91.5 million (69.4).
- Comparable earnings per share were EUR 0.31 (0.57). Earnings per share (EPS) were EUR 0.24 (0.45).

JANUARY–DECEMBER 2025 IN BRIEF

- Comparable net sales¹ remained stable at EUR 1,140.2 million (Q1–Q4 2024: 1,140.0). Reported net sales decreased by 1.5%.
- Comparable EBIT² decreased to EUR 76.4 million (111.4), or 6.7% (9.6%) of net sales. EBIT increased to EUR 38.1 million (37.1).
- Cash flow from operating activities before financial items and taxes decreased to EUR 128.2 million (145.4).
- Free cash flow decreased to EUR 76.3 million (81.7).
- Comparable earnings per share were EUR 0.48 (1.07). Earnings per share (EPS) were EUR 0.12 (0.33).

PROPOSAL FOR THE DISTRIBUTION OF DIVIDEND

The Board of Directors proposes to the Annual General Meeting that a dividend of EUR 0.84 per share shall be paid for the financial period that ended on December 31, 2025. The dividend shall be paid in four instalments of EUR 0.21 per share each.

GUIDANCE FOR 2026

Fiskars Corporation expects comparable EBIT to improve from the 2025 level (2025: EUR 76.4 million).

ASSUMPTIONS BEHIND THE GUIDANCE

Uncertainties in the global economy and geopolitical environment are expected to continue and affect demand for Fiskars Group's products in 2026.

The improvement in the Group's comparable EBIT is expected to be primarily driven by Business Area Vita, even as its continued actions to reduce elevated inventories will carry some negative impact. Fiskars Group has announced planned changes, which are expected to improve Vita's financial performance and result in savings that support the Group's comparable EBIT improvement from the second half of 2026 onwards.

The U.S. tariffs continue to impact particularly Business Area Fiskars. As the increased U.S. tariffs were first introduced in April 2025, the first quarter of 2026 will still reflect incremental impacts. Business Area Fiskars is actively working to mitigate tariff impacts as the situation continues to evolve.

1) Comparable net sales exclude the impact of exchange rates, acquisitions and divestments.

2) Items affecting comparability in EBIT include items such as restructuring costs, impairment or provisions charges and releases, acquisition-related costs, and gains and losses from the sale of businesses. Comparable EBIT is not adjusted to exclude the EBIT contribution of acquisitions/divestments/disposals.



CEO's review



Jyri Luomakoski
President and CEO

"I would like to thank our employees for their resilience, and our customers and partners for their commitment, during what was another dynamic year. We move forward with determination to improve our performance."

For Fiskars Group, 2025 was a year of introducing a way of operating based on two fully accountable and operationally independent Business Areas. At the same time, we navigated a dynamic market environment, characterized by continued uncertainty.

In 2025, we delivered stable comparable net sales. After a volatile first half of the year marked by heightened trade tariffs, we were able to catch up in net sales in the important holiday season thanks to our teams' diligent work. However, our full-year comparable EBIT declined markedly to EUR 76 million. The most significant reason for the decline was our deliberate actions to tackle Business Area Vita's elevated inventories. As we communicated in connection with the third quarter results, and further in our profit warning in November, Business Area Vita scaled down production, which impacts EBIT through negative supply chain variance. Clearly, we are not satisfied with this profit development and are implementing determined measures to strengthen our performance this year.

Safeguarding cash flow was a priority for us, especially in the second half of 2025. Our actions to reduce elevated inventories started to yield results toward the end of the year, driving fourth-quarter free cash flow to a strong EUR 92 million level and full-year cash flow to EUR 76 million. With net debt to comparable EBITDA at 3.31, we are still above our target maximum level of 2.5X and are continuing focused efforts to reduce leverage.

Looking at our Business Areas, Business Area Vita's comparable net sales increased by 3% in 2025, with good development during the second half of the year, the period most critical for Vita. Georg Jensen delivered particularly good momentum throughout the year. Royal Copenhagen and Moomin Arabia also performed well, leveraging the commercial opportunities offered by their 250th and 80th anniversary years, respectively. Nevertheless, due to the necessary inventory-related actions, Business Area Vita generated only EUR 28 million of comparable EBIT in 2025, falling short of where it ought to be.

We announced today that Business Area Vita is planning changes to drive a turnaround in its financial performance and lay foundations for profitable growth. The planned changes include simplifying the organizational structure as well as right-sizing capacity and streamlining operations at certain manufacturing sites. These planned changes are expected to lead to a net reduction of approximately 310 roles globally and to result in total annual cost savings of approximately EUR 28 million. Close to one third of the total savings is expected to realize in the second half of 2026, and the majority of the rest of the savings in 2027.

Business Area Fiskars' year was largely impacted by the uncertainty stemming from increased U.S. tariffs, which contributed to a 3% decrease in the Business Area's comparable net sales in 2025. Business Area Fiskars' teams demonstrated strong execution in mitigating tariff impacts and protecting profitability, with comparable

EBIT for the full year amounting to EUR 67 million. The Business Area also actively advanced its innovation pipeline during the year, introducing two entirely new product categories: Pet Care and Power Tools. Pet Care has been available with selected retailers since November, and the initial reception has been encouraging. The Power Tools category is set to reach stores early this year. The Fiskars brand also renewed existing categories, for example, through the launches of the new Ultra axe and the OneClick tools. These launches are integral to staying relevant for consumers and have been very well received.

We continued to advance toward our sustainability targets. One of our key sustainability KPIs is to generate a majority of sales from circular products and services by 2030. At the end of 2025, we were at 27% and well on track to reach our goal. Examples of this progress during the past year include Georg Jensen's silver jewelry, which has been made with 100% recycled silver since the beginning of 2025, and the sixth generation of Fiskars Classic scissors, which are designed for longevity and manufactured using 92% recycled steel.

In recent years, we have transitioned from a centralized matrix structure toward operationally independent Business Areas to improve flexibility and speed of execution. We are now on the final leg of this process with the Business Areas becoming separate legal subgroups under the holding company Fiskars Corporation. This is advancing according to plan, and it is expected that the separation into individual legal entities will be finalized by the end of the first quarter of 2026. This step also enables increasing transparency and measurability at the Business Area level. We are planning to launch the next phase of the Group strategy and new financial targets in connection with our Capital Markets Day, scheduled for May 12, 2026.

In the year ahead, we are not anticipating an immediate turnaround in the demand environment. We expect consumers to remain cautious in their spending as uncertainties in the global economy and geopolitical environment persist. At the same time, we are initiating measures to strengthen our profitability. With the planned changes to improve Vita's financial performance, we expect the Group's 2026 comparable EBIT to improve from the 2025 level.

I would like to thank our employees for their resilience, and our customers and partners for their commitment, during what was another dynamic year. We move forward with determination to improve our performance.

Jyri Luomakoski

President & CEO



Group key figures

EUR million (unless otherwise noted)	Q4 2025	Q4 2024	Change	2025	2024	Change
Net sales	330.7	337.2	-1.9%	1,140.2	1,157.1	-1.5%
Comparable net sales ¹⁾	330.7	326.6	1.3%	1,140.2	1,140.0	0.0%
EBIT	25.4	30.9	-17.7%	38.1	37.1	2.6%
Items affecting comparability in EBIT ²⁾	7.4	12.0	-38.5%	38.4	74.3	-48.4%
Comparable EBIT ³⁾	32.8	42.9	-23.5%	76.4	111.4	-31.4%
Comparable EBIT margin	9.9%	12.7%		6.7%	9.6%	
EBITDA	52.8	51.6	2.3%	122.2	119.6	2.2%
Comparable EBITDA ⁴⁾	55.0	63.1	-13.0%	155.3	193.5	-19.7%
Profit before taxes	23.5	26.9	-12.7%	12.5	18.5	-32.3%
Profit for the period	19.5	36.8	-47.0%	9.6	27.3	-65.1%
Earnings per share, EUR	0.24	0.45	-46.9%	0.12	0.33	-65.6%
Comparable earnings per share, EUR	0.31	0.57	-45.5%	0.48	1.07	-55.3%
Cash earnings per share (CEPS), EUR	1.08	0.85	26.8%	1.25	1.39	-10.1%
Equity per share, EUR				8.81	9.80	-10.1%
Cash flow from operating activities before financial items and taxes	98.5	88.8	10.9%	128.2	145.4	-11.8%
Free cash flow	91.5	69.4	31.8%	76.3	81.7	-6.6%
Free cash flow/comparable net profit (LTM), %				197.3%	94.8%	
Net debt				513.4	493.9	3.9%
Net debt/comparable EBITDA (LTM), ratio				3.31	2.55	29.5%
Equity ratio, %				44%	47%	
Net gearing, %				72%	62%	
Capital expenditure	9.2	15.2	-39.4%	43.5	52.5	-17.2%
Personnel (FTE), average	6,098	6,364	-4.2%	6,145	6,446	-4.7%

1) Comparable net sales exclude the impact of exchange rates, acquisitions and divestments.

2) In Q4 2025, items affecting comparability were mainly related to impairment of trademarks.

3) EBIT excluding items affecting comparability. Comparable EBIT is not adjusted to exclude the EBIT contribution of acquisitions/divestments/disposals.

4) EBITDA excluding items affecting comparability. Comparable EBITDA is not adjusted to exclude the EBIT contribution of acquisitions/divestments/disposals.

In addition to the financial performance indicators defined by the IFRS, Fiskars Group publishes certain Alternative Performance Measures to better reflect the operational business performance and to facilitate comparisons between financial periods. Their calculation can be found on Fiskars Group's website in the Investors section (Investors-> Financials-> Calculation of financial indicators).

Performance by reporting segments

EUR million	Q4 2025	Q4 2024	Change	Comparable change*	2025	2024	Change	Comparable change*
Net sales								
Group	330.7	337.2	-1.9%	1.3%	1,140.2	1,157.1	-1.5%	0.0%
Vita	212.8	210.1	1.3%	4.6%	612.6	605.1	1.2%	3.0%
Fiskars	117.0	125.8	-7.0%	-4.1%	522.0	547.2	-4.6%	-3.4%
Other	1.0	1.3			5.6	4.8		
Comparable EBIT**								
Group	32.8	42.9	-23.5%		76.4	111.4	-31.4%	
Vita	29.0	33.3	-13.2%		27.7	47.6	-41.8%	
Fiskars	9.4	11.9	-20.8%		66.6	77.3	-13.8%	
Other	-5.6	-2.3			-17.9	-13.4		

* Comparable net sales exclude the impact of exchange rates, acquisitions and divestments.

** EBIT excluding items affecting comparability. Comparable EBIT is not adjusted to exclude the EBIT contribution of acquisitions/divestments/disposals. In Q4 2025, items affecting comparability were mainly related to impairment of trademarks.

Group performance

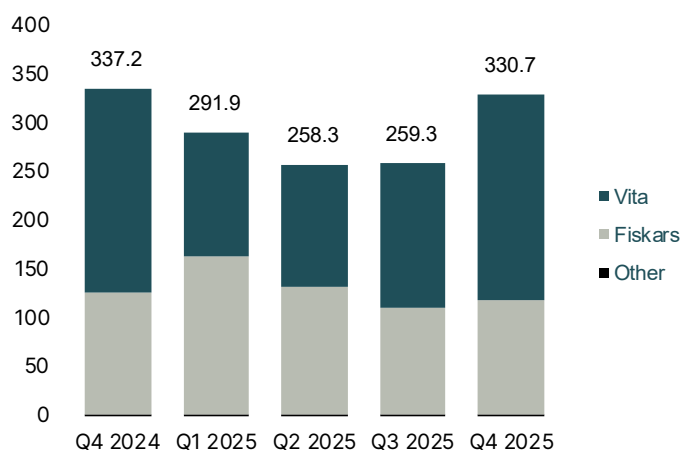
FISKARS GROUP NET SALES IN OCTOBER-DECEMBER 2025

Fiskars Group's comparable net sales increased by 1.3% to EUR 330.7 million (Q4 2024: 326.6). Reported net sales decreased by 1.9%.

Comparable net sales increased in Business Area Vita and decreased in Business Area Fiskars. Net sales increased in two of the geographical segments, the Americas and Asia-Pacific, and decreased in Europe.

Fiskars Group's comparable DTC sales increased by 8%, with sales in the Group's own retail network increasing by 5%, and the Group's own e-commerce by 16%.

FISKARS GROUP REPORTED NET SALES, EUR MILLION



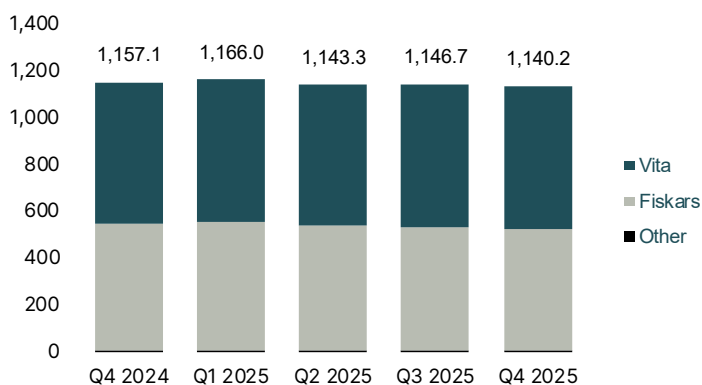
FISKARS GROUP NET SALES IN JANUARY-DECEMBER 2025

Fiskars Group's comparable net sales remained stable at EUR 1,140.2 million (2024: 1,140.0). Reported net sales decreased by 1.5% (2024: 1,157.1).

Comparable net sales increased in Business Area Vita and decreased in Business Area Fiskars. Comparable net sales increased in the Asia-Pacific geographical segment, while the Americas and Europe were rather stable.

Fiskars Group's comparable DTC sales increased by 8%, with sales in the Group's own retail network increasing by 6%, and the Group's own e-commerce by 11%.

FISKARS GROUP REPORTED NET SALES LAST 12 MONTHS, EUR MILLION



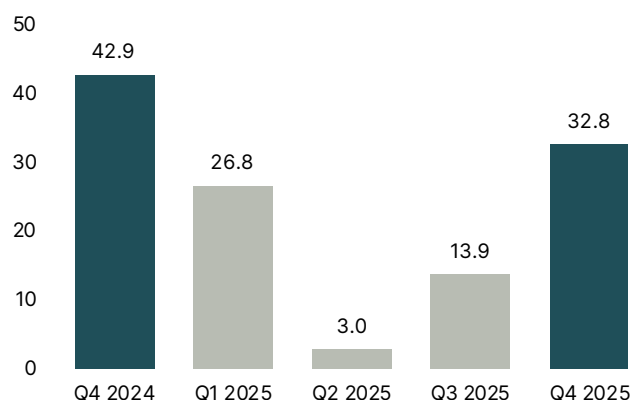
FISKARS GROUP COMPARABLE EBIT IN OCTOBER-DECEMBER 2025

Fiskars Group's comparable EBIT decreased to EUR 32.8 million (Q4 2024: 42.9) and was 9.9% (12.7%) of net sales. Comparable EBIT decreased in both Business Areas.

A key contributor to the decline in comparable EBIT was Business Area Vita's continued scale-down of production aimed at reducing its elevated inventories. This affected comparable EBIT through negative supply chain variance.

Comparable EBIT excludes items affecting comparability.*

FISKARS GROUP COMPARABLE EBIT, EUR MILLION



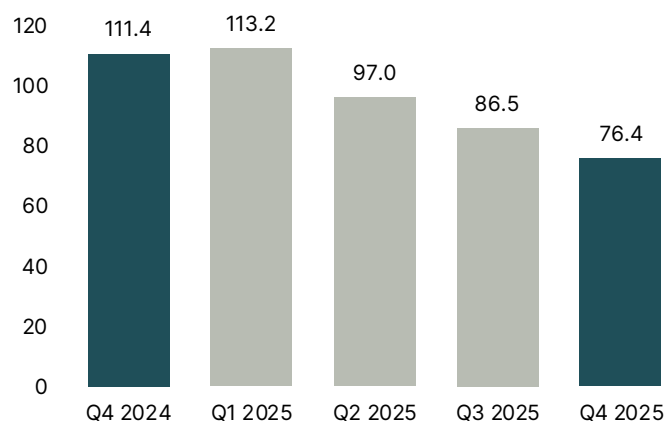
FISKARS GROUP COMPARABLE EBIT IN JANUARY-DECEMBER 2025

Fiskars Group's comparable EBIT decreased to EUR 76.4 million (2024: 111.4) and was 6.7% (9.6%) of net sales. Comparable EBIT decreased in both Business Areas.

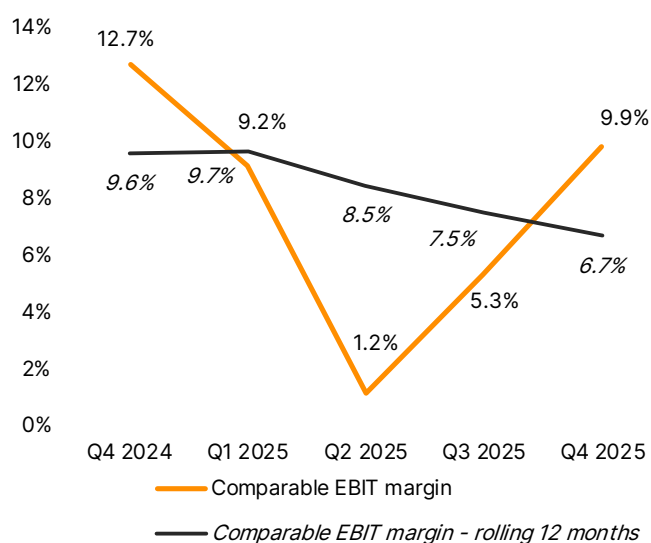
The main reason for the decline in comparable EBIT was Business Area Vita's scale-down of production aimed at reducing elevated inventory levels in the second half of the year. Business Area Fiskars faced heightened U.S. tariffs during the year. However, the Business Area was able to mitigate a large part of their impacts.

Comparable EBIT excludes items affecting comparability.* In 2025, items affecting comparability were mainly related to a write-off executed in the first quarter of the year concerning internally generated intangible digital and IT assets. The write-off concerned Fiskars Group's transition from its digital platform to SaaS-based Direct-to-Consumer services. The shift enables the Group to drive efficiencies and scale its Direct-to-Consumer business more effectively in the long term.

FISKARS GROUP COMPARABLE EBIT LAST 12 MONTHS, EUR MILLION



FISKARS GROUP COMPARABLE EBIT MARGIN



*More information regarding items affecting comparability is available on page 31 of this Interim report.

FINANCIAL ITEMS, CASH FLOW AND FINANCIAL POSITION

FINANCIAL ITEMS

EUR million	Q4 2025	Q4 2024	2025	2024
Net interest expenses from funding and currency hedging	-5.9	-5.1	-22.0	-20.6
Interest expenses from leasing liabilities	-1.2	-1.3	-5.0	-5.0
Foreign exchange difference	0.7	2.3	-5.9	2.1
Other financial income and expenses	2.8	-2.8	3.0	-1.8
Financial income and expenses	-3.6	-6.8	-30.0	-25.2

During the fourth quarter and January-December 2025, net interest expenses from funding and currency hedging, as well as from leasing liabilities, remained relatively stable. A major part of the foreign exchange differences in January-December 2025 consist of unrealized losses related to hedging of commercial flows and funding transactions. Other financial income and expenses include valuation of unlisted funds, bank costs and other financing-related fees.

CASH FLOW AND FINANCIAL POSITION

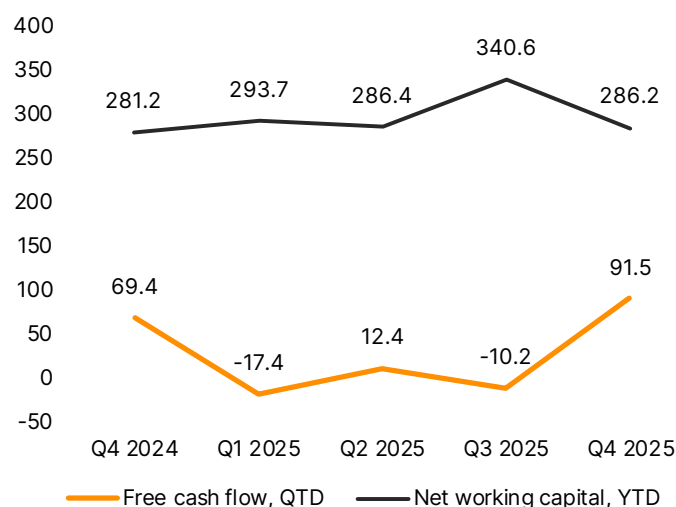
EUR million (unless otherwise noted)	Q4 2025	Q4 2024	2025	2024
Free cash flow	91.5	69.4	76.3	81.7
Cash flow from operating activities before financial items and taxes	98.5	88.8	128.2	145.4
Cash flow from investing activities	-9.2	-14.7	-41.8	-49.5
Cash flow from financing activities	-36.7	-40.2	-37.1	-128.6
Change in cash and cash equivalents	41.2	14.0	21.9	-65.8
Net working capital			286.2	281.2
Capital expenditure	9.2	15.2	43.5	52.5
Net debt			513.4	493.9
Net debt/comparable EBITDA (LTM), ratio			3.31	2.55
Net gearing, %			72%	62%
Equity ratio, %			44%	47%

Cash flow from operating activities before financial items and taxes increased to 98.5 million in Q4 2025 (Q4 2024: 88.8). Cash flow increased driven by Business Area Vita's progress in reducing its elevated inventories.

In 2025, cash flow from operating activities before financial items and taxes decreased to EUR 128.2 million (145.4).

Capital expenditure totaled EUR 9.2 million (15.2) in Q4 2025 and EUR 43.5 million (52.5) in 2025. Investments were mainly related to supply chain and IT projects.

FISKARS GROUP NET WORKING CAPITAL AND FREE CASH FLOW



Excluding lease liabilities, short-term borrowing totaled EUR 139.5 million (76.1), and long-term borrowing EUR 330.6 million (331.0). Short-term borrowing consisted of commercial paper maturing in 2026. Long-term borrowing included bilateral loans from financial institutions and an unsecured sustainability-linked bond issued in November 2023 to finance the acquisition of Georg Jensen. Lease liabilities were EUR 125.9 million (147.6), of which long-term lease liabilities were EUR 88.3 million (113.9), and short-term lease liabilities EUR 37.5 million (33.6).

Fiskars Group had EUR 300.0 million (250.0) of long-term committed credit facilities and uncommitted overdraft facilities of EUR 46.1 million (51.7). Long-term committed credit facilities were not in use (0.0). Uncommitted overdraft facilities were not in use (1.0). A commercial paper program of EUR 400.0 million was available with Nordic banks. Of the commercial paper program, EUR 139.5 million (75.2) was in use. Fiskars Group has a supplier financing arrangement in place with a partner bank. Under the agreed arrangement of EUR 17.0 million (18.3), EUR 5.3 million was in use (7.6).

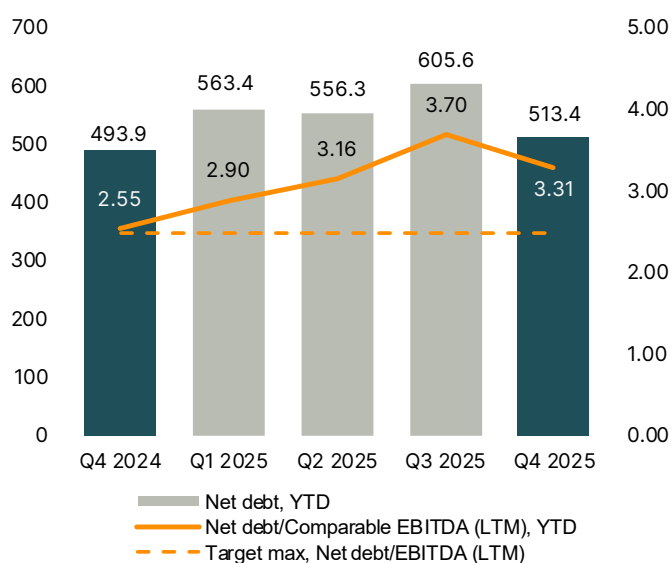
In 2025, Fiskars Group's net debt/comparable EBITDA (LTM) increased to 3.31, which is above the target level (2.5). The increase was due to the rise in net debt, as well as the decline in comparable EBITDA (LTM). In the fourth quarter, net debt / comparable EBITDA (LTM) decreased, as free cash flow improved driven by inventory reduction and lease terminations.

OPERATING ENVIRONMENT IN JANUARY–DECEMBER 2025

In 2025, the operating environment remained uncertain across geographies, with elevated U.S. tariffs contributing to a complex and unpredictable landscape.

Consumer confidence remained subdued in most of the company's key markets. In the United States, retailers maintained cautious inventory strategies. While consumer spending in the U.S. showed resilience, sentiment remained muted. In China, signs of recovery have been visible from the second quarter onward.

FISKARS GROUP NET DEBT AND NET DEBT/COMPARABLE EBITDA (LTM)



Reporting segments



This Financial Statement Release reflects Fiskars Group's organizational structure, which features two Business Areas (BA): Vita and Fiskars. Fiskars Group's three reporting segments are Vita, Fiskars and Other. In addition, Fiskars Group reports net sales for three geographical areas: Europe, Americas and Asia-Pacific.

BA Vita offers premium products in the tableware, drinkware, jewelry and interior categories. It consists of brands such as Georg Jensen, Royal Copenhagen, Wedgwood, Iittala and Moomin Arabia.

BA Fiskars consists of the gardening, watering and outdoor categories, as well as the scissors and creating, and cooking categories. The brands include Fiskars and Gerber.

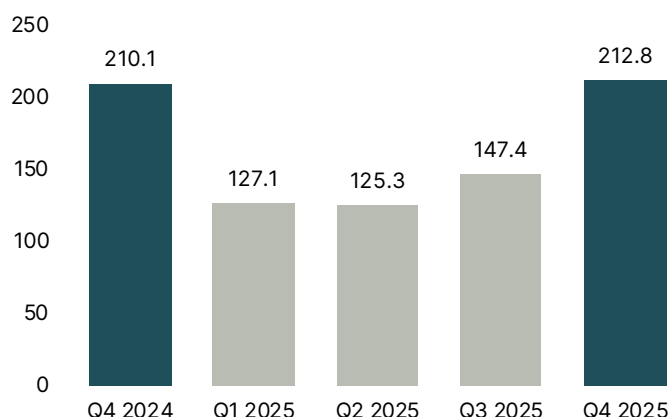
The Other segment contains the Group's investment portfolio, the real estate unit, corporate headquarters and shared services.

Vita segment

EUR million	Q4 2025	Q4 2024	Change	2025	2024	Change
Net sales*	212.8	210.1	1.3%	612.6	605.1	1.2%
Comparable gross profit	114.8	118.4	-3.1%	331.6	342.3	-3.1%
Comparable EBIT	29.0	33.3	-13.2%	27.7	47.6	-41.8%
Capital expenditure	5.3	9.9	-46.9%	27.2	29.6	-7.9%

*Using comparable exchange rates excl. acquisitions and divestments, net sales increased by 4.6% in Q4 2025 and increased by 3.0% in 2025.

VITA SEGMENT'S REPORTED NET SALES, EUR MILLION



VITA SEGMENT IN OCTOBER-DECEMBER 2025

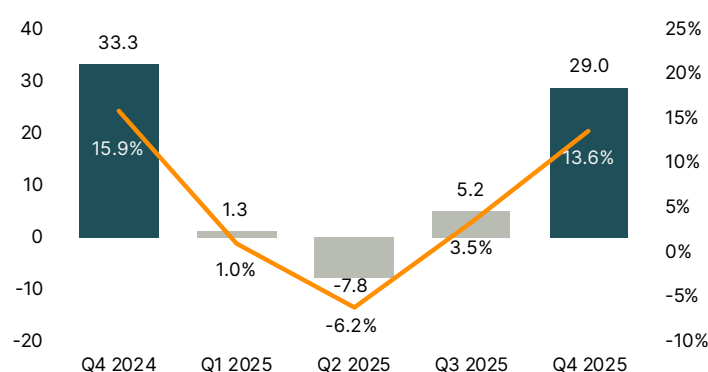
Reported net sales in the Vita segment increased by 1.3% to EUR 212.8 million (Q4 2024: 210.1). Comparable net sales increased by 4.6%. Positive momentum was driven by Georg Jensen, as well as Royal Copenhagen and Wedgwood.

Sales in DTC channels, particularly e-commerce, supported net sales growth. Net sales in DTC channels were 52% (50%) of total Vita net sales.

Comparable EBIT in the Vita segment decreased to EUR 29.0 million (33.3), or 13.6% of net sales (15.9%). A key contributor to the decline in the Vita segment's comparable EBIT was the scale-down of production aimed at reducing elevated inventory levels. This affected comparable EBIT through negative supply chain variance.

Vita's comparable gross margin decreased by 240 bps to 53.9%.

VITA SEGMENT'S COMPARABLE EBIT (EUR MILLION) AND COMPARABLE EBIT MARGIN (%)



VITA SEGMENT IN JANUARY-DECEMBER 2025

Reported net sales in the Vita segment increased by 1.2% to EUR 612.6 million (2024: 605.1). Comparable net sales increased by 3.0%. A key driver of the increase was the good performance of Georg Jensen, Royal Copenhagen and Moomin Arabia.

Sales in DTC channels, particularly e-commerce, supported net sales growth. Net sales in DTC channels were 53% (50%) of total Vita net sales.

Comparable EBIT in the Vita segment decreased to EUR 27.7 million (47.6), or 4.5% of net sales (7.9%). A key contributor to the decline in the Vita segment's comparable EBIT was the scale-down of production aimed at reducing elevated inventory levels in the second half of the year. This affected comparable EBIT through negative supply chain variance.

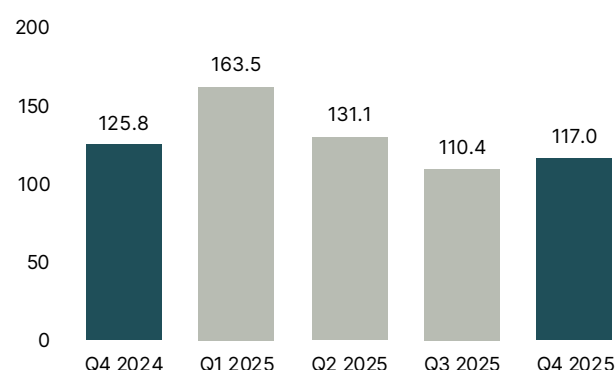
Vita's comparable gross margin decreased by 240 bps to 54.1%.

Fiskars segment

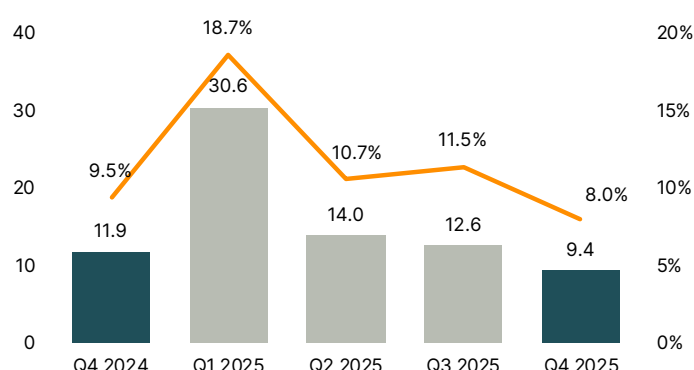
EUR million	Q4 2025	Q4 2024	Change	2025	2024	Change
Net sales*	117.0	125.8	-7.0%	522.0	547.2	-4.6%
Comparable gross profit	42.3	47.2	-10.4%	203.5	218.4	-6.8%
Comparable EBIT	9.4	11.9	-20.8%	66.6	77.3	-13.8%
Capital expenditure	3.7	4.8	-24.3%	13.4	19.5	-31.5%

*Using comparable exchange rates excl. acquisitions and divestments, net sales decreased by 4.1% in Q4 2025 and decreased by 3.4% in 2025.

FISKARS SEGMENT'S REPORTED NET SALES, EUR MILLION



FISKARS SEGMENT'S COMPARABLE EBIT (EUR MILLION) AND COMPARABLE EBIT MARGIN (%)



FISKARS SEGMENT IN OCTOBER-DECEMBER 2025

Reported net sales in the Fiskars segment decreased by 7.0% to EUR 117.0 million (Q4 2024: 125.8). Comparable net sales decreased by 4.1%. Low consumer confidence affected demand negatively in parts of Europe. Additionally, the demand for snow tools was low due to lack of snow in Northern Europe. The decline in net sales was partially offset by the good performance of the Fiskars brand in the U.S.

Comparable EBIT in the Fiskars segment decreased to EUR 9.4 million (11.9), or 8.0% (9.5%) of net sales. Comparable EBIT decreased due to lower volumes as well as negative tariff impacts on the gross margin. Business Area Fiskars was able to mitigate the impact from these factors partially with prudent cost management.

Fiskars segment's comparable gross margin decreased by 140 bps to 36.2%.

FISKARS SEGMENT IN JANUARY-DECEMBER 2025

Reported net sales in the Fiskars segment decreased by 4.6% to EUR 522.0 million (2024: 547.2). Comparable net sales decreased by 3.4%. The overall uncertainty stemming from the increased U.S. tariffs contributed to the decline. In the U.S., net sales declined sharply in the second quarter but recovered in the second half of the year.

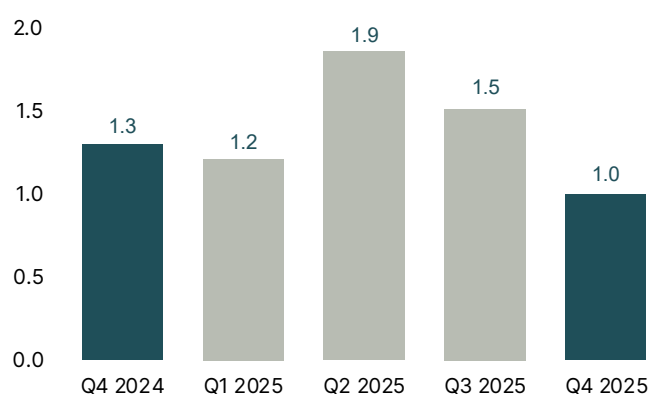
Comparable EBIT in the Fiskars segment decreased to EUR 66.6 million (77.3), or 12.8% (14.1%) of net sales. Comparable EBIT decreased due to lower volumes as well as negative tariff impacts on the gross margin, although Business Area Fiskars was able to mitigate a large part of the impact from these factors with prudent cost management.

Fiskars segment's comparable gross margin decreased by 90 bps to 39.0%.

Other segment

EUR million	Q4 2025	Q4 2024	2025	2024
Net sales	1.0	1.3	5.6	4.8
Comparable gross profit	-0.2	0.9	2.3	3.4
Comparable EBIT	-5.6	-2.3	-17.9	-13.4
Capital expenditure	0.3	0.5	2.9	3.4

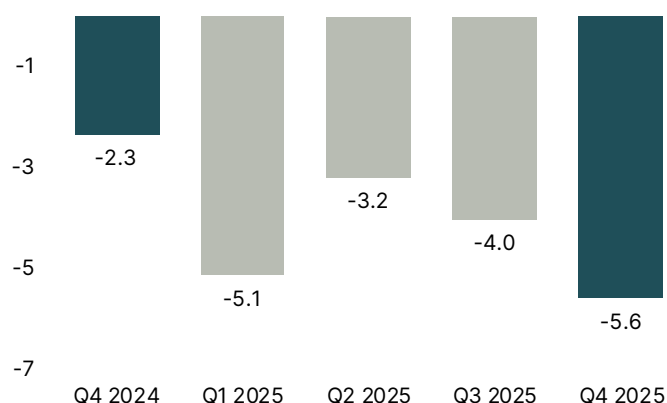
OTHER SEGMENT'S REPORTED NET SALES, EUR MILLION



OTHER SEGMENT IN OCTOBER-DECEMBER 2025

Reported net sales in the Other segment amounted to EUR 1.0 million (Q4 2024: 1.3), consisting of timber sales and rental income. The comparable EBIT for the Other segment was EUR -5.6 million (-2.3).

OTHER SEGMENT'S COMPARABLE EBIT, EUR MILLION



OTHER SEGMENT IN JANUARY-DECEMBER 2025

Reported net sales in the Other segment amounted to EUR 5.6 million (2024: 4.8), consisting of timber sales and rental income. The comparable EBIT for the Other segment was EUR -17.9 million (-13.4).

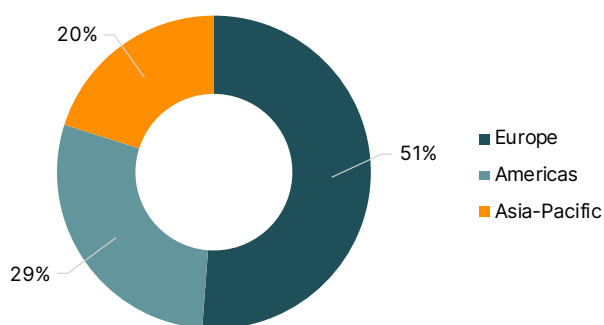
Net sales by geography

EUR million	Q4 2025	Q4 2024	Change	Comparable change*	2025	2024	Change	Comparable change*
Europe	175.5	178.4	-1.6%	-2.0%	585.6	586.5	-0.2%	-0.6%
Americas	80.5	80.7	-0.2%	6.9%	328.5	338.9	-3.1%	-0.3%
Asia-Pacific	73.7	75.8	-2.8%	5.4%	229.9	230.5	-0.3%	4.3%
Unallocated**	1.0	2.3			-3.8	1.1		
Group total	330.7	337.2	-1.9%	1.3%	1,140.2	1,157.1	-1.5%	0.0%

*Comparable net sales exclude the impact of exchange rates, acquisitions and divestments.

**Geographically unallocated exchange rate differences.

FISKARS GROUP'S REPORTED NET SALES SPLIT BY GEOGRAPHY, JANUARY–DECEMBER 2025



NET SALES BY GEOGRAPHY IN OCTOBER–DECEMBER 2025

Reported net sales in Europe decreased by 1.6%, amounting to EUR 175.5 million (Q4 2024: 178.4). Comparable net sales decreased by 2.0%, with mixed performance across the region.

Reported net sales in the Americas remained rather stable at EUR 80.5 million (80.7). Comparable net sales increased by 6.9%.

Reported net sales in Asia-Pacific decreased by 2.8% to EUR 73.7 million (75.8). Comparable net sales increased by 5.4%, driven particularly by good growth in China. Comparable net sales in China increased by 16%.

NET SALES BY GEOGRAPHY IN JANUARY–DECEMBER 2025

Reported net sales in Europe remained stable at EUR 585.6 million (2024: 586.5). Comparable net sales also remained rather stable, with mixed performance across the region.

Reported net sales in the Americas decreased by 3.1% to EUR 328.5 million (338.9). Comparable net sales remained rather stable, as the sharp decline in the U.S. during the second quarter was offset by a solid performance in the second half of the year.

Reported net sales in Asia-Pacific decreased by 0.3% to EUR 229.9 million (230.5). Comparable net sales increased by 4.3%, driven particularly by growth in Japan and China. Comparable net sales in China increased by 10%.



Consumer everyday

GROWTH INNOVATION

During the fourth quarter, the **Fiskars** brand entered a new category of pet wellness. The new Pet Care range provides ergonomic grooming tools that leverage Fiskars' cutting expertise and trusted brand positioning. The range includes nail clippers and files, precision and thinning shears, round-tip safety scissors, and combs for detangling and undercoat care.

The **Fiskars** brand also announced that it is broadening its offering with a Power Tools line. The line builds on Fiskars' heritage in cutting and garden tools – now enhanced with battery assistance. The line includes two ePruners, an eLopper, eTree Pruner, as well as a versatile battery that can be used as a power bank.

PIONEERING DESIGN

In October, **Moomin Arabia** launched its widest-ever collection, called Festive Moments. The collection includes a selection of ceramics, textiles and other festive items for kitchen, serving and table setting.

Iittala introduced new editions of its Vulpes ornaments for the Christmas season, featuring cherry, blue and mirror-finish colorways. The ornaments are miniature interpretations of Klaus Haapaniemi's Vulpes art glass pieces, and they are designed to be collectible items.

Georg Jensen introduced a limited collection of three new Torun bangles in blue, pink and champagne, refreshing a heritage icon. The champagne edition proved particularly successful and will be added to the permanent assortment. In addition, the Reflect series,

previously offered mainly in silver, was expanded with new gold pieces. This expansion aims to broaden a collection that has resonated strongly with younger consumers and aims to better serve those with a preference for gold jewelry.

COLLABORATIONS AND EVENTS

During the quarter, **Wedgwood** launched a collaboration with the British fashion label JW Anderson, led by designer Jonathan Anderson, introducing a collection that blends contemporary design with Wedgwood's heritage. The partnership brings to life Lucie Rie's previously unproduced 1964 designs and features new mug pieces inspired by fifth-century Greek ceramics from Anderson's personal archive.

Waterford returned to New York's Times Square New Year's celebration by once again supplying the crystal for the iconic ball drop after a two-year pause. To complement the event, the brand also launched an immersive shop-in-shop at Macy's Flagship, engaging holiday shoppers in this high-traffic location.

The annual Christmas Tables at the **Royal Copenhagen** Flagship Store in Copenhagen continued to drive strong visitor interest. Marking the brand's 250th anniversary, this year's exhibition highlighted Royal Copenhagen's craftsmanship heritage, with four female artisans presenting personal interpretations of Christmas traditions under the theme "Christmas Shaped by Hand."

FISKARS PET CARE



ROYAL COPENHAGEN CHRISTMAS TABLES



FISKARS POWER TOOLS



STRATEGY AND FINANCIAL TARGETS

Fiskars Group's Growth Strategy 2021-2025 outlined the choices that aimed to put Fiskars Group on a healthy path of organic growth and profitability improvement, focusing on winning brands, winning channels, and winning countries.

The strategy was structured around four transformation levers: commercial excellence; direct to consumer (DTC); the U.S.; and China. These levers were expected to transform Fiskars Group across brands, channels and countries. The four growth enablers for the strategy were: people; digital; innovation & design; and sustainability.

In its Capital Markets Day in November 2023, Fiskars Group announced that it was continuing its transformation journey, while increasing precision in strategy execution. The Group sharpened its portfolio logic to further accelerate the company profile improvement and set clear roles for each brand. The Group also took several steps to simplify how it operates to enable teams to execute the strategy faster.

Building on its simplified way of operating, Fiskars Group underwent a significant transformation during the strategy period, shifting from a centralized matrix structure toward Business Area independence to improve flexibility and speed of execution. In October 2024, Fiskars Group announced plans to separate its two Business Areas, Vita and Fiskars, into operationally independent subsidiaries. Since February 2025, the two Business Areas have operated independently, with their own CEOs. This way of operating better reflects their differing business drivers and investment needs and serves as a key enabler of future growth.

In the final phase of the transformation process, the Business Areas will become separate legal subgroups under the holding company, Fiskars Corporation. While the Business Areas focus on executing the core business, the holding company will develop the portfolio, allocate capital and drive performance management as well as fulfilling the obligations of a listed company. It is expected that the separation into individual legal entities will be finalized by the end of the first quarter of 2026. This step further increases transparency and measurability at the Business Area level. Fiskars Group plans to launch the next phase of its Group Strategy and new financial targets in connection with its Capital Markets Day, scheduled for May 12, 2026.

Strategy execution has been discussed quarterly in Fiskars Group's financial reports through progress in the transformation levers. The levers and the Group's progress in them can be found in the following table.

Progress in the transformation levers:

Transformation lever	Last 12 months	2021-2025
Comparable gross margin	47.1%	+380 bps
Direct-to-Consumer, share of net sales	30%	+12 pp
Direct-to-Consumer, comparable net sales growth / CAGR	8%	9%
China, comparable net sales growth / CAGR	10%	16%
U.S., comparable net sales growth / CAGR	1%	-6%

Fiskars Group had four financial targets for the 2021-2025 strategy period. The targets and the Group's progress in them can be found in the following table. Progress toward the financial targets was negatively affected by the challenging market conditions, and as a result Fiskars Group did not reach the targets by the end of the 2021-2025 strategy period.

Progress in the financial targets:

KPI	Target	Last 12 months	2021-2025
Net sales	Annual organic, FX neutral Mid-Single-Digit Growth	0.0%	-1.6%
EBIT	Mid-Teen EBIT margin (excl. IAC) by the end of 2025	6.7%	10.2%
Cash flow	Free Cash Flow / Net Profit (excl. IAC) \geq 80%	197%	101%
Balance sheet	Net Debt / LTM EBITDA (excl. IAC) \leq 2.5X	3.31X	2.02X

SUSTAINABILITY

Fiskars Group's sustainability strategy has two commitments that guide all company actions: Pioneering design against a throwaway culture; and Making the everyday extraordinary. These commitments and five key sustainability targets, described below, guide the company's path to sustainable growth.

Sustainability target: The majority of Fiskars Group's net sales comes from circular products and services by 2030

Fiskars Group has integrated circularity into its innovation processes, new business development, and material choices, and the company is looking for new opportunities to keep the products and materials in circulation instead of discarding them.

In circular product design, Fiskars Group aims to expand the use of recycled, renewable and recirculated materials, and prioritize longevity, repairability, and recyclability aspects of products. As an example of longevity, the online marketplace Tradera's "Circular Brands – Interior 2025" report ranked Fiskars Group's

brands Rörstrand, Arabia, Royal Copenhagen and Iittala among the top circular favorites. Their timeless design and quality keep them in high demand, highlighting Fiskars Group's strong position in the second-hand market.

In 2025, 27% of the Group's net sales were generated from circular products and services (1-12/2024: 26%).

Sustainability target: Greenhouse gas emissions from own operations (Scopes 1 and 2) reduced by 60% from a 2017 base year by 2030

Fiskars Group aims to reduce its greenhouse gas emissions by enhancing operational efficiency and investing in renewable energy. During 2025, Scope 1 and 2 greenhouse gas emissions decreased by 62% compared to the base year 2017. Compared to 2024, these emissions decreased by 16%. A key contributor to this decrease was that Fiskars Group continued its transition toward electrified processes and increased the use of renewable energy sources. For example, Business Area Fiskars' manufacturing unit in Sorsakoski, Finland achieved zero Scope 2 emissions in 2025 after shifting to a heating method that is produced entirely from renewable energy sources. In addition, reduced production volumes contributed slightly to the overall decrease in emissions.

The Group has a target of reducing greenhouse gas emissions from transportation and distribution (Scope 3) by 30% from a 2018 base year by 2030. Progress in this target is reported annually. In 2025, transportation emissions were 18% lower than the 2018 base year. This reduction was primarily due to a lower number of shipments in 2025, partnerships with logistics service providers committed to emissions reduction targets, and improvements in shipment efficiency. However, compared to 2024, reported transportation emissions increased by 47% in 2025. This increase reflects broader calculation coverage, changes in transportation modes and increased shipment volumes.

Sustainability target: 80% of Fiskars Group's raw material, component, and finished goods suppliers will have science-based targets by 2029

Fiskars Group is committed to reducing emissions along its value chain and supporting its suppliers in setting science-based targets. The target is that 80% of the company's suppliers by spend providing purchased goods will have science-based targets by 2029. By the end of 2025, approximately 72% (30.9.2025 65%) of the company's raw material, component and finished goods suppliers by 2025 spend have set science-based targets.

Sustainability target: Zero Lost Time Accident Frequency (LTAF) by 2030

A safe workplace is a key priority for Fiskars Group. The target for 2030 is to have zero harm with a zero Lost

Time Accident Frequency (LTAF, the number of accidents causing injury resulting in an absence of at least one workday per million hours worked), including contractors. During 2025, LTAF increased by 58% to 4.0 (1-12/2024 2.5). The absolute number of minor accidents and lost time accidents has increased, while work hours have reduced. The number of lost time accidents increased by 48% compared to 2024.

Fiskars Group has focused on further strengthening its safety practices in its retail locations and offices with dedicated training.

Sustainability target: Inclusion Experience within the top 10% of global high-performing companies

Fiskars Group's aim is to create an open, inclusive working environment where everyone can grow, make a meaningful contribution, and feel that they belong. Fiskars Group's target is to be within the global top 10% of high-performing companies in terms of Inclusion Experience. Currently, the global benchmark score for this is 80. Based on the latest survey results from the second quarter of 2025, Fiskars Group's Inclusion Experience score was 77 (April 2025). There was no change to the score compared to the previous scoring in May 2024.

Fiskars Group is in the process of replacing the survey tool used to measure employee satisfaction, including Inclusion Experience. The next company-wide survey is expected to be conducted in the first half of 2026.

In November, Fiskars Group hosted a fatherhood-focused event titled "Navigating fatherhood in a changing world" at the Fiskars Group Campus in Espoo, Finland. The event, organized in collaboration with Rovio, explored the changing experience of working fathers and encouraged open dialog to support an inclusive culture.

Recognitions

In November 2025, Fiskars Group received the ESG Transparency Award from EUPD Group, a sustainability research and consulting institute. The recipients of the award demonstrate sustainability reporting that not only serves the fulfilment of regulations but also drives business development.

RESEARCH AND DEVELOPMENT

The Group's research and development expenditure was EUR 6.2 million (Q4 2024: 4.4) in the fourth quarter of 2025, equivalent to 1.9% (1.3%) of net sales.

In 2025, research and development expenses totaled EUR 22.9 million (2024: 18.8), equivalent to 2.0% (1.6%) of net sales.

Fiskars Group's research and development expenses have increased, driven by investments into innovation pipeline and category expansions.

PERSONNEL

The average number of full-time equivalent employees (FTE) was 6,098 (Q4 2024: 6,364) in the fourth quarter. At the end of the quarter, the Group employed 6,594 (6,851) employees.

CHANGES IN MANAGEMENT

In 2025, Fiskars Group announced the following changes in its management.

On April 1, 2025, Fiskars Group announced the appointment of Daniel Lalonde as CEO of Vita and as member of the Fiskars Group Leadership Team. Daniel started in his position on April 14, 2025, and he reports to Fiskars Group's President and CEO.

On May 8, 2025, Fiskars Group announced that Nathalie Ahlström and Fiskars Group's Board of Directors had mutually agreed that Nathalie was to step down from the role of President & CEO. It was announced that the Board would initiate the search for a new President & CEO and had appointed Jyri Luomakoski as interim President & CEO of Fiskars Group.

Jyri Luomakoski has been a member of the Board and Chair of the Audit Committee since 2016 and Vice Chair of the Board since 2018. As interim President & CEO, he stepped down from the position of Vice Chair of the Board and Chair of the Audit Committee but remained as a member of the Board. The Board has elected Rolf Ladau as the new Vice Chair of the Board and Susan Repo as the new Chair of the Audit Committee.

On October 16, 2025, the Board of Directors of Fiskars Corporation appointed MBA Jyri Luomakoski as President and CEO of Fiskars Corporation. In connection with the appointment, he resigned from his position on the Board of Directors of Fiskars Corporation.

ORGANIZATIONAL CHANGES

On October 24, 2024, Fiskars Group announced plans to separate its Business Areas Fiskars and Vita to accelerate their different strategic growth opportunities and expedite serving their investment needs. Fiskars and Vita will become two separate, fully accountable subsidiaries and independent legal entities.

The new organization was operationally in force starting on February 1, 2025. The legal entity structure is expected to be completed by the end of the first quarter of 2026.

Once completed, the new structure, with other simplification actions initiated by Fiskars Group, is expected to generate annual run-rate cost savings of approximately EUR 12 million. The majority of the expected one-off transition expenses of approximately EUR 8 million have been reported as items affecting comparability in 2025.

RESOLUTIONS OF THE ANNUAL GENERAL MEETING 2025

The Annual General Meeting of shareholders of Fiskars Corporation was held at Finlandia Hall, Congress wing (visiting address: Mannerheimintie 13 e, Entrance lobby M1, Helsinki Finland), on March 12, 2025.

The Annual General Meeting approved the financial statements for 2024 and discharged the members of the Board and the President and CEO from the liability.

The use of profit shown on the balance sheet and the payment of dividend

The Annual General Meeting decided, in accordance with the proposal of the Board of Directors, to pay a dividend of EUR 0.84 per share for the financial period that ended on December 31, 2024. The dividend was paid in two installments. The ex-dividend date for the first installment of EUR 0.42 per share was March 13, 2025. The first installment was paid to a shareholder registered in the shareholders' register of the company maintained by Euroclear Finland Ltd. on the dividend record date, March 14, 2025. The payment date for this installment was March 21, 2025.

The ex-dividend date of the second instalment of EUR 0.42 was September 10, 2025. The second installment was paid to a shareholder who was registered in the shareholders' register of the company maintained by Euroclear Finland Oy on the dividend record date, September 11, 2025. The payment date for this installment was September 18, 2025.

Remuneration Report for governing bodies

The Annual General Meeting decided to adopt the Remuneration Report for the governing bodies.

Election and remuneration of the Board of Directors

The Annual General Meeting decided that the Board of Directors shall consist of nine (9) members. Albert Ehrnrooth, Paul Ehrnrooth, Louise Fromond, Julia Goldin, Carl-Martin Lindahl, Jyri Luomakoski and Susan Repo were re-elected to the Board of Directors. Rolf Ladau and Susanne Skippari were elected as new members of the Board of Directors. The term of the Board members will expire at the end of the Annual General Meeting in 2026.

The Annual General Meeting decided that the annual fees of the members of the Board of Directors will remain at the level of the previous term. The annual fees of the members of the Board of Directors shall be EUR 70,000, the annual fees of the Vice Chair EUR 105,000 and the annual fees of the Chair EUR 140,000.

In addition, for the Board and Committee meetings other than the meetings of the Audit Committee, the Board/Committee members shall be paid EUR 750 for meetings requiring travel within one (1) country and The Chairs of the Board of Directors and said Committees shall be paid a fee of EUR 1,500 per meeting requiring



travel within one (1) country and EUR 2,000 for meetings requiring international travel. EUR 2,000 for meetings requiring international travel. For the meetings of the Audit Committee, the Committee members shall be paid a fee of EUR 1,000 for meetings requiring travel within one (1) country and EUR 2,250 for meetings requiring international travel. The Chair of the Audit Committee shall be paid a fee of EUR 2,500 per meeting.

For Board/Committee meetings held per capsulam or as teleconference, it was decided that the Chairs of the Board of Directors as well as said Committees be paid a fee per meeting that does not differ from meeting fees otherwise payable to them and the Board/Committee members be paid a fee of EUR 750 per meeting.

Further the members of the Board of Directors are reimbursed for their travel and other expenses incurred due to their activities in the interest of the company.

Election and remunerations of the auditor and the sustainability reporting assurance provider

Ernst & Young Oy, Authorized Public Accountants firm, was re-elected as auditor for the term that will expire at the end of the Annual General Meeting in 2026. Ernst & Young Oy has announced that the responsible auditor will be Toni Halonen, APA. The Annual General Meeting decided that the auditors' fees shall be paid according to a reasonable invoice approved by the Board of Directors.

Furthermore, Ernst & Young Oy, Authorized Sustainability Audit firm, was re-elected as the company's sustainability reporting assurance provider for the term that will expire at the end of the Annual General Meeting in 2026. Ernst & Young Oy has announced that the responsible sustainability auditor will be Toni Halonen, ASA. The Annual General Meeting decided that the remuneration of the sustainability reporting assurance provider be paid according to a reasonable invoice approved by the Board of Directors.

Board authorizations

Authorizing the Board of Directors to decide on the repurchase and/or the acceptance as pledge of the company's own shares

The Annual General Meeting decided to authorize the Board of Directors to decide on the repurchase of the company's own shares and/or the acceptance as pledge of the company's own shares. The maximum number of shares to be repurchased and/or accepted as pledge is 4,000,000. Acquisitions of own shares may be made in one or several installments and by using the unrestricted shareholders' equity of the company.

The company's own shares may be acquired in public trading on Nasdaq Helsinki Ltd at a price formed in public trading on the time of the acquisition. The authorization may be used to acquire shares to be used for the development of the capital structure of the

company, as consideration in corporate acquisitions or industrial reorganizations and as part of the company's incentive system as well as otherwise for further transfer, retention or cancellation.

The Board of Directors is authorized to decide on all other terms and conditions regarding the acquisition and/or pledge of the company's own shares. Based on the authorization, the acquisition of the company's own shares may be made otherwise than in proportion to the share ownership of the shareholders (directed acquisition).

The authorization is effective until June 30, 2026 and cancels the authorization to decide on the repurchase of the company's own shares granted to the Board of Directors by the Annual General Meeting on March 13, 2024.

Authorizing the Board of Directors to decide on the transfer of the company's own shares held as treasury shares (share issue)

The Annual General Meeting decided to authorize the Board of Directors to decide on the transfer of a total maximum of 4,000,000 own shares held as treasury shares (share issue), in one or several installments, either against or without consideration.

The company's own shares held as treasury shares may be transferred for example as consideration in corporate acquisitions or industrial reorganizations or for the development of the capital structure of the company, or as part of its incentive systems.

The Board of Directors is authorized to decide on all other terms and conditions regarding the transfer of own shares held as treasury shares. The transfer of own shares may also be carried out in deviation from the shareholders' pre-emptive rights to the company's shares (directed issue).

The authorization is effective until June 30, 2026, and cancels the corresponding authorization granted to the Board of Directors by the Annual General Meeting on March 13, 2024.

CONSTITUTIVE MEETING OF THE BOARD AND BOARD COMMITTEES

Convening after the Annual General Meeting, the Board of Directors elected Paul Ehrnrooth as its Chair and Jyri Luomakoski as the Vice Chair. The Board decided to establish a Nomination Committee and appointed Paul Ehrnrooth (Chair) and Louise Fromond as members, and Alexander Ehrnrooth as an external member to the Nomination Committee and further decided to establish an Audit Committee and appointed Jyri Luomakoski (Chair), Albert Ehrnrooth, Louise Fromond and Susan Repo as the members of the Audit Committee, and a Human Resources and Compensation Committee and appointed Paul Ehrnrooth (Chair), Rolf Ladau, Carl-Martin Lindahl and Susanne Skippari as the members of the committee.



SHARES AND SHAREHOLDERS

Share capital and shares

Fiskars Corporation has one share series (FSKRS). All shares carry one vote and equal rights. The number of shares in the Corporation totals 81,000,000. Fiskars Corporation held 377,855 of its own shares at the end of 2025. The share capital remained unchanged, at EUR 77,510,200.

Market capitalization and trading

Fiskars Corporation shares are traded in the Large Cap segment of Nasdaq Helsinki.

Trading on Nasdaq Helsinki

	1-12/2025	1-12/2024
Trading volume, shares	4,220,360	2,766,903
Turnover, EUR	58,373,128	45,100,286
Highest price, EUR	16.40	18.46
Lowest price, EUR	12.02	14.00
Closing price, EUR	12.68	14.94
Volume-weighted average price, EUR	13.82	16.30

Fiskars Corporation shares are also traded in alternative marketplaces. In 2025, the number of shares traded on Nasdaq Helsinki and in alternative marketplaces together was 6.6 million (3.1), which represents 8.2% (3.8%) of the total number of shares.

At the end of December, Fiskars Corporation had a market capitalization of EUR 1,022.3 million (1,208.0). The total number of shareholders was 32,622 (32,625) at the end of the year.

Flagging notifications

Fiskars Corporation was not informed of any significant changes among its shareholders during the quarter.

SHARE-BASED PLANS

The aim of the share-based plans is to support the implementation of the company's strategy and drive profitable growth, and to align the objectives of employees with the shareholders to increase the value of the company. Furthermore, the goal is to increase commitment to the company by offering a competitive incentive program.

Performance Share Plan and Restricted Share Plan

On December 10, 2020, the Board of Directors decided on new share-based Long-term Incentive Plans, a Performance Share Plan and a Restricted Share Plan for the Fiskars Group Leadership Team and other key employees. The Performance Share Plan has performance criteria and targets, whereas the

Restricted Share Plan is used as a retention tool. The plans consist of annually commencing share plans, each with a three-year performance or restriction period. The Board of Directors will decide the commencement of each plan separately.

On February 6, 2025, the Board approved the launch of new periods for 2025–2027 within the Performance Share Plan and Restricted Share Plan. For the 2025–2027 period, the Performance Share Plan has a maximum of 70 participants, and the performance targets are related to the company's absolute total shareholder return, cumulative comparable EBIT, and advancing circular products and services. The 2025–2027 Restricted Share Plan has a maximum of 30 participants and no performance targets.

During the first quarter of 2025, the Board of Directors decided on a directed share issue without consideration based on the Restricted Share Plan. The decision on the share issue was based on the authorization granted to the Board of Directors by Fiskars Corporation's Annual General Meeting of Shareholders held on March 13, 2024. A total of 11,803 treasury shares was transferred based on the Restricted Share Plan during the first quarter.

During the second quarter, on April 1, 2025, the Board of Directors of Fiskars Corporation decided to increase the total maximum number of shares to be paid based on the Restricted Share Plan for the 2025–2027 plan period to gross maximum of 300,000 shares. The previously approved total maximum number of shares was 100,000 shares. The other parameters of the Restricted Share Plan remain unchanged. In particular, the change is to provide for a long-term retention tool regarding individually selected key employees of Fiskars Group in specific situations.

During the fourth quarter of 2025, the Board of Directors decided on a directed share issue without consideration based on the Restricted Share Plan. The decision on the share issue was based on the authorization granted to the Board of Directors by Fiskars Corporation's Annual General Meeting of Shareholders held on March 12, 2025. A total of 2,889 treasury shares was transferred based on the Restricted Share Plan during the quarter.

Further information about the ongoing periods in these share-based incentive plans and terms applied to the plans was published in stock exchange releases on December 10, 2020, February 4, 2022, February 7, 2023, February 8, 2024, February 6, 2025, and April 1, 2025.

Ownership plan for the management

On February 7, 2023, the Board of Directors decided to launch an Ownership Plan 2023 directed at the company's President and CEO, the Fiskars Group Leadership Team, and certain key employees determined by the Board. In the Plan, the target group

is given an opportunity to receive free matching shares for their personal investment in Fiskars shares. The rewards based on the Plan will be paid after the end of the three-year matching period in 2026.

In 2023, a maximum total of 190,000 shares held by the company was offered for subscription by the target group of the Plan in a directed share issue against payment, in deviation from the shareholders' pre-emptive right. The company had a weighty financial reason for the deviation from the shareholders' pre-emptive right, since the purpose of the share issue was to encourage the target group to acquire and own the company's shares as a part of the Plan. In this first directed share issue against payment, a total of 156,401 treasury shares was subscribed for by 12 employees. The total share subscription price was EUR 2,590,000.56. As part of the Plan, the Board resolved to offer to partially finance on an arm's length basis the subscriptions of the company's shares by providing interest-bearing loans to the Plan participants. The aggregate amount of financing provided by the company was EUR 1,206,274.00.

On February 8, 2024, the Board decided to offer the Plan to a few additional participants. The rewards based on the Plan will also be paid after the end of the matching period in 2026 to the new participants. A maximum total of 25,786 treasury shares held by the company was, in deviation from the shareholders pre-emptive right, offered for subscription to the new participants of Fiskars Ownership Plan 2023 in a directed share issue against payment. A total of 12,894 treasury shares was subscribed for by four employees, and the total share subscription price was EUR 225,000.30. The Board resolved to offer to partly finance on an arm's length basis the subscriptions of the company's shares by providing interest-bearing loans to the new Plan participants. The aggregate amount of financing provided by the company was EUR 151,055.

Further information about the Fiskars Ownership Plan has been published in stock exchange releases published on February 7, 2023, March 10, 2023, February 8, 2024, and February 28, 2024.

"MyFiskars" employee share savings plan

On March 15, 2023, Fiskars Group announced that the Board of Directors had decided to establish an employee share savings plan, "MyFiskars", for the employees of Fiskars Group. The aim of MyFiskars is to encourage employees to acquire and own Fiskars Corporation's shares, and it is intended to create a culture of ownership, as well as to further strengthen the employees' long-term commitment to the company.

MyFiskars consists of annually commencing plan periods, each comprising a 12-month savings period and a holding period. The employees are offered the opportunity to voluntarily save a proportion of their

monthly salary and to invest this in Fiskars shares. The savings will be used to acquire Fiskars shares for the participating employees quarterly after the publication dates of the company's interim reports. As a reward for their commitment, Fiskars Group grants the participating employees a gross reward of one free matching share for every two savings shares acquired. The matching shares will be granted if the participating employee remains employed at Fiskars Group at the end of the plan period, and if they have kept the shares they have acquired with their savings until this date.

In 2025, three MyFiskars plan periods were ongoing. At the end of 2023, 13% of all eligible employees globally, 32% of office employees and 48% of office employees in Finland had enrolled in the plan for the first plan period, covering 2023-2026. At the end of 2024, 8% of all eligible employees globally, 21% of office employees and 45% of office employees in Finland had enrolled for the second plan period, covering 2024-2027. At the end of 2025, 6% of all eligible employees globally, 13% of office employees and 27% of office employees in Finland had enrolled for the third plan period, covering 2025-2028.

SHORT-TERM RISKS AND BUSINESS UNCERTAINTIES

Fiskars Group's business, net sales and financial performance may be affected by several internal and external uncertainties. Fiskars Group presents the overall business risks and risk management more broadly in its Annual Report and on the company's website at www.fiskarsgroup.com/investors. These risks still apply. The most significant updates to risks and business uncertainties are related to geopolitical tensions, U.S. tariffs, fluctuation of the U.S. dollar and elevated inventory levels.

The operating environment in 2026 is expected to remain uncertain, impacting demand for the Group's products. Geopolitical risks in various geographies may result in further macroeconomic uncertainty, impact market demand and supply chains, and accelerate inflation. If market conditions worsen further, they may impact net sales and financial performance more than currently expected.

As a result of a prolonged period of weak demand, inventories remain at elevated levels, particularly in Business Area Vita. The Business Area continues to scale down production to reduce inventories, which has a negative impact on profit through supply chain variance. If the current measures to address the inventory situation prove to be insufficient, and more actions are required, or if these measures are necessary for longer than anticipated, they may impact profit more negatively than currently expected.

Goods imported to the U.S. face rising tariffs and duty

rates. The final extent of tariffs remains unknown, and the situation is continuously evolving. As the U.S. represents approximately 30% of Fiskars Group's net sales and accounts for approximately half of the Fiskars brand's revenue, this may adversely impact the Group's financial performance. In addition to directly impacting products imported into the U.S., the tariffs may also accelerate inflation and indirectly impact consumer confidence across geographies, thereby impacting demand for Fiskars Group's key categories. Despite careful sensitivity analysis and mitigation planning through optimizing the supply chain, the company may not be able to mitigate the potential adverse impacts on the net sales and profit of the Group.

Fiskars Group is also subject to fluctuations in the U.S. dollar. While a weakening U.S. dollar benefits the company in currency transactions due to its net-buy position, it has a negative impact through translation risk.

The demand for Fiskars Group's products across categories can be influenced by both seasonal variations and weather conditions.

For Business Area Fiskars, the first half of the year is important for the gardening category. The demand for garden tools can be significantly influenced by weather conditions. Unfavorable weather, i.e., a cold and rainy spring, can negatively impact the sales of these products, while favorable conditions can boost them. The back-to-school season during the second and third quarters of the year is also important for the scissors category in Business Area Fiskars.

For Business Area Vita, the second half, particularly the fourth quarter, is the most important time of the year due to the holiday season.

Any negative developments related to product availability, demand, manufacturing or logistics impacting the important seasons can significantly affect the Group's full-year net sales and profit.

Fiskars Group is in the process of separating its Business Areas Fiskars and Vita into operationally independent, fully accountable subsidiaries to accelerate their different strategic growth opportunities and expedite serving their investment needs. Despite thorough planning and efficient change communication, the separation of Business Areas into operationally independent subsidiaries may introduce risks in the transition phase as the separate legal entity structures are expected to be completed by the end of the first quarter of 2026. These risks include potential delays in project timelines, increased costs, and challenges in implementing legal entity structures and necessary IT system changes. Additionally, the transition may lead to concerns among personnel, potentially impacting employee retention.

Fiskars Group increasingly depends on centralized information technology systems and suppliers that hold and process critical business information. Breaches, malfunctions, cyber-attacks and fraud attempts directed at Fiskars Group or its suppliers may cause interruptions in the company's operations. Such an interruption may have an effect on the Group's net sales and profit.

Fiskars Group is involved in a number of legal actions, claims and other proceedings. Due to the nature of these proceedings, the final outcomes of these cases cannot be predicted. Taking into account the available information to date, these proceedings are not expected to have a material impact on the operations and financial position of the Group nor impact the guidance for 2026. It is possible that based on later information, the view may be reconsidered. In particular, Fiskars Group's well-known and strong brands are exposed to e.g. infringement of intellectual property rights and therefore enforcement actions are part of ordinary business. Fiskars Group considers that investments made in enforcement actions are essential in order to protect and maintain the competitive edge created by our unique designs, innovations and strong brands.

STOCK EXCHANGE RELEASES DURING THE REPORTING PERIOD

In addition to the releases below, the company has announced acquisitions of its own shares.

Date	Release	Date	Release
29.1.2025	Proposals of the Nomination Committee of the Board of Directors to Fiskars Corporation's Annual General Meeting 2025	12.6.2025	Inside information, profit warning: Fiskars Corporation lowers its guidance for 2025
6.2.2025	Fiskars Corporation's Financial Statement Release 2024	17.7.2025	Fiskars Corporation Half-year Financial Report for January-June 2025
6.2.2025	NOTICE TO FISKARS CORPORATION ANNUAL GENERAL MEETING	22.7.2025	Fiskars Corporation - Notification of management's transactions - Siitonen
6.2.2025	Fiskars Corporation's directed share issue without consideration based on the Restricted Share Plan	26.8.2025	Fiskars Corporation - Notification of management's transactions - Ehrnrooth
6.2.2025	New periods to start within the share-based long-term incentive programs of Fiskars Group	9.9.2025	Fiskars Corporation: Record date and payment date of the second dividend instalment of EUR 0.42 resolved by the Annual General Meeting 2025
13.2.2025	Fiskars Corporation – Notification of management's transactions – Ahlström	15.9.2025	Fiskars Corporation - Notification of management's transactions – Virala Oy Ab
13.2.2025	Fiskars Corporation – Notification of management's transactions – Siitonen	17.9.2025	Fiskars Corporation - Notification of management's transactions – Virala Oy Ab
18.2.2025	Fiskars Corporation's Annual Report 2024 published	18.9.2025	Fiskars Corporation - Notification of management's transactions - Virala Oy Ab
5.3.2025	Fiskars Corporation – Transfer of the company's own shares	16.10.2025	Inside information: Fiskars Corporation appoints Jyri Luomakoski as President and CEO
12.3.2025	The Board of Directors of Fiskars Corporation launches the third plan period for the employee share savings plan	23.10.2025	Fiskars Corporation's Interim Report for January-September 2025
12.3.2025	Resolutions of Fiskars Corporation's Annual General Meeting 2025	23.10.2025	Fiskars Corporation's directed share issue without consideration based on the Restricted Share Plan
31.3.2025	Fiskars Corporation – Transfer of the company's own shares	23.10.2025	Fiskars Corporation: Financial reporting and Annual General Meeting in 2026
1.4.2025	Inside information: Change in the Fiskars Group Leadership Team – new CEO of Vita appointed	28.10.2025	Fiskars Corporation - Notification of management's transactions - Luomakoski
1.4.2025	A Change to the Restricted Share Plan of Fiskars Group	29.10.2025	Fiskars Corporation - Notification of management's transactions - Luomakoski
24.4.2025	Fiskars Corporation Interim Report for January-March 2025	19.11.2025	Inside information, profit warning: Fiskars Corporation lowers its guidance for 2025
30.4.2025	Fiskars Corporation – Notification of management's transactions – Ahlström	11.12.2025	Fiskars Corporation - Notification of management's transactions - Virala Oy Ab
30.4.2025	Fiskars Corporation – Notification of management's transactions – Siitonen		
8.5.2025	Inside information: The President & CEO of Fiskars Group Nathalie Ahlström to step down from her position. Jyri Luomakoski has been appointed interim President & CEO		
21.5.2025	Fiskars Corporation to start to acquire the company's own shares		



EVENTS AFTER THE REPORTING PERIOD

January 21, 2026: Proposals of the Nomination Committee of the Board of Directors to Fiskars Corporation's Annual General Meeting 2026

The Nomination Committee of the Board of Directors proposes to the Annual General Meeting that the following individuals shall be re-elected to the Board of Directors: Paul Ehrnrooth, Louise Fromond, Rolf Ladau, Carl-Martin Lindahl, and Susanne Skippari. Albert Ehrnrooth, Julia Goldin and Susan Repo have informed that they will no longer be available for re-election to the Board of Directors. The Nomination Committee proposes further that the Annual General Meeting shall elect Susan Duinhoven, Alexander Ehrnrooth and Kaarina Ståhlberg as new members of the Board of Directors.

The Nomination Committee of the Board of Directors proposes that the annual fees of the members of the Board of Directors shall be EUR 70,000, the annual fee of the Vice Chair EUR 105,000 and the annual fee of the Chair EUR 140,000.

February 5, 2026: Fiskars Group's Business Area Vita plans changes to turn around its financial performance and lay foundations for profitable growth

Fiskars Group's Business Area Vita is planning changes to drive a turnaround in its financial performance and lay foundations for profitable growth. The planned changes include simplifying BA Vita's organizational structure to reduce complexity as well as rightsizing capacity and streamlining operations at selected manufacturing and distribution sites.

The planned changes are expected to lead to a net reduction of approximately 310 roles globally in BA Vita and are estimated to result in total annual cost savings of approximately EUR 28 million. Close to one third of the total savings is expected to realize in the second half of 2026, and the majority of the rest of the savings in 2027. One-off costs related to the planned changes are expected to amount to a total of approximately EUR 9 million and they will be recorded as items affecting comparability (IAC) during 2026.

February 5, 2026: Change in the Fiskars Group Leadership Team

As part of Fiskars Group's transition into a structure based on two operationally independent Business Areas, the Group makes a change in the Fiskars Group Leadership Team. As of today, Aamir Shaukat, who has served as EVP, Group Operations and Sustainability as well as Chief Operations Officer in BA Vita, will fully focus on his role in BA Vita. Aamir Shaukat will report to Daniel Lalonde, CEO of Vita, and will no longer be part of the Fiskars Group Leadership team. The role of EVP, Group Operations and Sustainability will be terminated, and Aamir Shaukat's Group duties will move under the Group's CFO, Jussi Siitonen.

PROPOSAL FOR THE DISTRIBUTION OF DIVIDEND

Fiskars Corporation's aim is to distribute a stable, over time increasing dividend, to be paid quarterly. According to the balance sheet of the parent company at the end of the financial period 2025, the distributable equity of the parent company was EUR 708.6 million (2024: EUR 790.5 million).

The Board of Directors proposes to the Annual General Meeting that a dividend of EUR 0.84 per share be paid for the financial period that ended on December 31, 2025. The dividend is proposed to be paid in four instalments as follows:

The first instalment of EUR 0.21 per share shall be paid to a shareholder who is registered in the shareholders' register of the company maintained by Euroclear Finland Oy on the dividend record date March 13, 2026. The payment date proposed by the Board of Directors for this instalment is March 20, 2026.

The second instalment of EUR 0.21 per share shall be paid to a shareholder who is registered in the shareholders' register of the company maintained by Euroclear Finland Oy on the dividend record date, which, together with the payment date, shall be decided by the Board of Directors in its meeting scheduled for June 2, 2026. The preliminary record date for the second instalment is June 4, 2026 and the dividend payment date June 11 2026, at the latest.

The third instalment of EUR 0.21 per share shall be paid to a shareholder who is registered in the shareholders' register of the company maintained by Euroclear Finland Oy on the dividend record date, which, together with the payment date, shall be decided by the Board of Directors in its meeting scheduled for September 9, 2026. The preliminary record date for the third instalment is September 11, 2026 and the dividend payment date September 18, 2026, at the latest.

The fourth instalment of EUR 0.21 per share shall be paid to a shareholder who is registered in the shareholders' register of the company maintained by Euroclear Finland Oy on the dividend record date, which, together with the payment date, shall be decided by the Board of Directors in its meeting scheduled for December 3, 2026. The preliminary record date for the fourth instalment is December 7, 2026 and the dividend payment date December 14, 2026, at the latest.

The Board proposes that it be authorized to decide, if necessary, on new dividend record dates and payment dates for the second, third and/or fourth instalments, if the rules and statutes of the Finnish book-entry system change or otherwise so require, or if the payment of dividends is prevented by laws or regulations applied.

On the date of this financial statement release, the number of shares entitling their holders to a dividend was 80,622,145. The proposed distribution of dividends would thus be EUR 67.7 million (2024: EUR 67.9 million). This would leave EUR 640.9 million (2024: EUR 722.6 million) of distributable earnings in the parent company.

No material changes have taken place in the financial position of the company since the end of the financial period. The financial standing of the company is good and, according to the Board of Directors' assessment, distributing the proposed dividend will not compromise the company's solvency.

GUIDANCE FOR 2026

Fiskars Corporation expects comparable EBIT to improve from the 2025 level (2025: EUR 76.4 million).

ASSUMPTIONS BEHIND THE GUIDANCE

Uncertainties in the global economy and geopolitical environment are expected to continue and affect demand for Fiskars Group's products in 2026.

The improvement in the Group's comparable EBIT is expected to be primarily driven by Business Area Vita, even as its continued actions to reduce elevated inventories will carry some negative impact. Fiskars Group has announced planned changes, which are expected to improve Vita's financial performance and result in savings that support the Group's comparable EBIT improvement from the second half of 2026 onwards.

The U.S. tariffs continue to impact particularly Business Area Fiskars. As the increased U.S. tariffs were first introduced in April 2025, the first quarter of 2026 will still reflect incremental impacts. Business Area Fiskars is actively working to mitigate tariff impacts as the situation continues to evolve.

Espoo, Finland, February 4, 2026

FISKARS CORPORATION

Board of Directors



Consolidated income statement

EUR million	Q4 2025	Q4 2024	Change	2025	2024	Change
Net sales	330.7	337.2	-1.9%	1,140.2	1,157.1	-1.5%
Cost of goods sold	-174.1	-174.5	0.2%	-605.1	-640.0	5.5%
Gross profit	156.6	162.7	-3.7%	535.1	517.0	3.5%
Other operating income	6.3	5.3	19.3%	20.9	5.7	
Sales and marketing expenses	-96.2	-94.2	-2.2%	-333.2	-324.4	-2.7%
Administration expenses	-32.1	-36.5	11.9%	-127.1	-132.1	3.8%
Research and development expenses	-6.2	-4.4	-41.0%	-22.9	-18.8	-21.9%
Other operating expenses	-2.9	-2.0	-48.4%	-34.8	-10.3	
EBIT*	25.4	30.9	-17.7%	38.1	37.1	2.6%
Change in fair value of biological assets	1.7	2.8	-39.8%	4.5	6.5	-31.9%
Financial income and expenses	-3.6	-6.8	46.6%	-30.0	-25.2	-19.1%
Profit before taxes	23.5	26.9	-12.7%	12.5	18.5	-32.3%
Income taxes	-4.0	9.9		-2.9	8.9	
Profit for the period	19.5	36.8	-47.0%	9.6	27.3	-65.1%
Attributable to:						
Equity holders of the parent company	19.5	36.8	-47.1%	9.3	27.1	-65.6%
Non-controlling interest	0.0	0.0	45.9%	0.2	0.3	-8.8%
Earnings for equity holders of the parent company per share, EUR (basic and diluted)	0.24	0.45	-46.9%	0.12	0.33	-65.6%
Comparable earnings per share, EUR	0.31	0.57	-45.5%	0.48	1.07	-55.3%
* Comparable EBIT (detailed in notes)	32.8	42.9	-23.5%	76.4	111.4	-31.4%

Consolidated statement of comprehensive income

EUR million	Q4 2025	Q4 2024	2025	2024
Profit for the period	19.5	36.8	9.6	27.3
Other comprehensive income for the period				
Items that may be reclassified subsequently to profit or loss:				
Translation differences	0.4	10.2	-22.1	9.4
Cash flow hedges	0.5	-0.1	0.8	-0.7
Items that will not be reclassified to profit or loss:				
Defined benefit plans, actuarial gains (losses) net of tax	-0.1	-0.1	0.6	0.0
Other comprehensive income for the period, net of tax	0.9	10.0	-20.8	8.7
Total comprehensive income for the period	20.3	46.8	-11.2	36.0
Attributable to:				
Equity holders of the parent company	20.2	46.8	-11.2	35.5
Non-controlling interest	0.1	0.0	0.0	0.5
Total comprehensive income for the period	20.3	46.8	-11.2	36.0

Consolidated balance sheet

EUR million	Dec 31 2025	Dec 31 2024	Change
ASSETS			
Non-current assets			
Goodwill	218.1	225.9	-3.5%
Other intangible assets	339.2	378.3	-10.3%
Property, plant and equipment	165.9	167.4	-0.9%
Right-of-use assets	115.6	138.2	-16.3%
Biological assets	62.3	57.8	7.7%
Investment property	9.0	6.3	44.2%
Financial assets at fair value through profit or loss	25.1	29.8	-15.7%
Other investments	3.5	3.5	0.1%
Deferred tax assets	53.1	48.8	8.9%
Other non-current assets	10.9	13.9	-21.7%
Non-current assets total	1,002.7	1,069.8	-6.3%
Current assets			
Inventories	322.9	330.7	-2.4%
Trade receivables	178.3	188.9	-5.6%
Other current receivables	52.7	53.3	-1.0%
Income tax receivables	2.8	7.6	-63.0%
Interest-bearing receivables	0.1	0.0	
Cash and cash equivalents	82.6	60.8	35.8%
Current assets total	639.5	641.3	-0.3%
Assets total	1,642.1	1,711.1	-4.0%
EQUITY AND LIABILITIES			
Equity			
Equity attributable to the equity holders of the parent company	710.4	792.2	-10.3%
Non-controlling interest	4.3	4.3	-0.6%
Equity total	714.7	796.5	-10.3%
Non-current liabilities			
Interest-bearing liabilities	330.6	331.0	-0.1%
Lease liabilities	88.3	113.9	-22.5%
Deferred tax liabilities	40.9	36.9	10.8%
Employee defined benefit obligations	11.7	12.3	-5.3%
Provisions	3.2	3.5	-10.3%
Other non-current liabilities	3.5	4.4	-21.5%
Non-current liabilities total	478.1	502.1	-4.8%
Current liabilities			
Interest-bearing liabilities	139.5	76.1	83.3%
Lease liabilities	37.5	33.6	11.6%
Trade payables	84.1	88.4	-4.9%
Other current payables	179.4	196.5	-8.7%
Income tax liabilities	7.1	14.4	-50.8%
Provisions	1.8	3.5	-49.7%
Current liabilities total	449.4	412.5	8.9%
Equity and liabilities total	1,642.1	1,711.1	-4.0%

Consolidated statement of cash flows

EUR million	Q4 2025	Q4 2024	2025	2024
Cash flow from operating activities				
Profit before taxes	23.5	26.9	12.5	18.5
Adjustments for				
Depreciation, amortization and impairment	27.4	20.7	84.1	82.5
Gain/loss on sale and loss on scrap of non-current assets	0.4	0.2	26.6	-1.0
Other financial items	3.7	6.8	30.1	25.1
Change in fair value of biological assets	-1.7	-2.8	-4.5	-6.5
Change in provisions and other non-cash items	-4.2	2.3	-4.4	-1.8
Cash flow before changes in working capital	49.0	54.1	144.5	116.7
Changes in working capital				
Change in current assets, non-interest-bearing	-2.0	-16.7	4.7	-14.1
Change in inventories	34.6	1.0	-11.2	46.2
Change in current liabilities, non-interest-bearing	16.9	50.5	-9.7	-3.5
Cash flow from operating activities before financial items and taxes	98.5	88.8	128.2	145.4
Financial income received	2.3	1.6	7.7	8.4
Financial costs paid	-15.9	-17.4	-26.6	-29.4
Taxes paid	2.2	-4.2	-8.5	-12.1
Cash flow from operating activities (A)	87.1	68.9	100.8	112.3
Cash flow from investing activities				
Capital expenditure on fixed assets	-9.2	-15.2	-43.5	-52.5
Gains and losses on disposal of fixed assets	0.0	0.6	0.7	1.7
Other dividends received			0.2	0.1
Cash flow from other investments		0.0	0.8	1.1
Cash flow from investing activities (B)	-9.2	-14.7	-41.8	-49.5
Cash flow from financing activities				
Purchase of treasury shares	-0.3	-0.6	-3.6	-0.6
Change in current receivables	0.0	-0.0	-0.1	1.4
Proceeds from non-current debt				0.0
Repayments of non-current debt	0.0	0.0	0.0	-0.2
Change in current debt	-26.4	-29.0	73.9	-25.4
Payment of lease liabilities	-10.1	-10.2	-40.8	-40.6
Cash flow from other financing items	0.1	-0.5	1.3	0.1
Dividends paid	0.1	0.0	-67.9	-63.3
Cash flow from financing activities (C)	-36.7	-40.2	-37.1	-128.6
Change in cash and cash equivalents (A+B+C)	41.2	14.0	21.9	-65.8
Cash and cash equivalents at beginning of period	40.8	47.3	60.8	127.3
Translation difference	0.6	-0.5	-0.1	-0.6
Cash and cash equivalents at end of period	82.6	60.8	82.6	60.8

Condensed consolidated statement of changes in equity

EUR million	Attributable to the equity holders of the parent company						Non-controlling interest	Total
	Share capital	Treasury shares	Cumul. transl. diff.	Fair value reserve	Actuarial gains and losses	Retained earnings		
Opening Balance Jan 1, 2024	77.5	-3.0	9.9	-0.6	-0.1	736.2	3.8	823.7
Total comprehensive income for the period			9.1	-0.7	0.0	27.1	0.5	36.0
Purchase and issue of treasury shares		0.8				-0.6		0.2
Share-based payments		0.1				0.9		1.1
Dividends						-66.3		-66.3
Other changes						1.9		1.9
Balance at Dec 31, 2024	77.5	-2.1	19.0	-1.3	-0.1	699.1	4.3	796.5
Opening Balance Jan 1, 2025	77.5	-2.1	19.0	-1.3	-0.1	699.1	4.3	796.5
Total comprehensive income for the period			-21.9	0.8	0.6	9.3	0.0	-11.2
Purchase and issue of treasury shares		-3.6						-3.6
Share-based payments		0.2				1.8		2.1
Dividends						-67.9	-0.1	-67.9
Other changes						-1.2		-1.2
Balance at Dec 31, 2025	77.5	-5.4	-2.9	-0.5	0.5	641.3	4.3	714.7

Notes to the Financial Statement Release

ACCOUNTING PRINCIPLES

This unaudited Financial Statement Release is prepared in accordance with IAS 34 *Interim Financial Reporting* using the same accounting policies and methods of computation as in the annual financial statements.

Figures presented have been rounded and the sum of individual figures may therefore differ from the presented total figure.



Reporting segments

EUR million	Q4 2025	Q4 2024	Change	2025	2024	Change
Net sales						
Vita	212.8	210.1	1.3%	612.6	605.1	1.2%
Fiskars	117.0	125.8	-7.0%	522.0	547.2	-4.6%
Other	1.0	1.3		5.6	4.8	
Group total	330.7	337.2	-1.9%	1,140.2	1,157.1	-1.5%
EBIT						
Vita	22.4	26.9	-16.8%	-8.0	-13.3	39.4%
Fiskars	9.1	6.5	38.4%	60.8	64.2	-5.3%
Other	-6.0	-2.5		-14.7	-13.8	
Group total	25.4	30.9	-17.7%	38.1	37.1	2.6%
Items affecting comparability in EBIT						
Vita	6.6	6.4	1.8%	35.7	60.9	-41.3%
Fiskars	0.3	5.3	-93.5%	5.8	13.0	-55.8%
Other	0.5	0.2		-3.1	0.4	
Group total	7.4	12.0	-38.5%	38.4	74.3	-48.4%
Gross profit						
Vita	114.8	114.7	0.1%	331.1	295.5	12.1%
Fiskars	42.1	47.2	-10.7%	201.7	218.1	-7.5%
Other	-0.2	0.9		2.3	3.4	
Group total	156.6	162.7	-3.7%	535.1	517.0	3.5%
Items affecting comparability in gross profit						
Vita	0.0	3.7	-99.5%	0.5	46.8	-99.0%
Fiskars	0.2	0.0		1.8	0.2	
Other		0.0			0.0	
Group total	0.2	3.8	-94.8%	2.3	47.1	-95.1%
Depreciation, amortization and impairment						
Vita	20.4	14.2	43.2%	56.8	54.6	4.0%
Fiskars	5.9	5.5	6.7%	21.9	24.0	-9.0%
Other	1.2	1.0		5.5	3.9	
Group total	27.4	20.7	32.3%	84.1	82.5	2.0%
Capital expenditure						
Vita	5.3	9.9	-46.9%	27.2	29.6	-7.9%
Fiskars	3.7	4.8	-24.3%	13.4	19.5	-31.5%
Other	0.3	0.5		2.9	3.4	
Group total	9.2	15.2	-39.4%	43.5	52.5	-17.2%

Net sales by geography

EUR million	Q4 2025	Q4 2024	Change	2025	2024	Change
Net sales						
Europe	175.5	178.4	-1.6%	585.6	586.5	-0.2%
Americas	80.5	80.7	-0.2%	328.5	338.9	-3.1%
Asia-Pacific	73.7	75.8	-2.8%	229.9	230.5	-0.3%
Unallocated*	1.0	2.3		-3.8	1.1	
Group total	330.7	337.2	-1.9%	1,140.2	1,157.1	-1.5%

*Geographically unallocated exchange rate differences.

EBIT and Comparable EBIT

EUR million	Q4 2025	Q4 2024	Change	2025	2024	Change
EBIT	25.4	30.9	-17.7%	38.1	37.1	2.6%
Depreciation and amortization	27.4	20.7	32.3%	84.1	82.5	2.0%
EBITDA	52.8	51.6	2.3%	122.2	119.6	2.2%
Items affecting comparability in EBIT						
Organizational changes	1.6	11.0	-85.5%	8.0	18.5	-56.9%
Trademark impairment*	5.2			5.2		
Business Area separation	0.5	0.3		4.0	0.3	
Digital & IT assets write-off**				26.4		
Georg Jensen acquisition / Inventory fair value step-up release					41.1	
Georg Jensen acquisition / Gain from negative goodwill					6.0	
Georg Jensen acquisition / Transaction costs					0.1	
Georg Jensen acquisition / Integration costs		0.6			3.4	
Sale of Watering business		0.1		-5.3	4.9	
Total items affecting comparability in EBIT	7.4	12.0	-38.5%	38.4	74.3	-48.4%
Comparable EBIT	32.8	42.9	-23.5%	76.4	111.4	-31.4%
Depreciation and amortization, excl. IAC	22.2	20.2	9.4%	78.9	82.0	-3.8%
Comparable EBITDA	55.0	63.1	-13.0%	155.3	193.5	-19.7%

*In Q4 2025, items affecting comparability were mainly related to impairment of trademarks.

**In 2025, items affecting comparability were mainly related to a write-off concerning internally generated intangible digital and IT assets. The write-off concerned Fiskars Group's transition from its digital platform to SaaS-based Direct-to-Consumer services.

EBIT and Comparable EBIT by income statement line item

EUR million	Q4 2025			Q4 2024		
	Total	Items affecting comparability	Excl. Items affecting comparability	Total	Items affecting comparability	Excl. Items affecting comparability
Net sales	330.7		330.7	337.2		337.2
Cost of goods sold	-174.1	0.2	-173.9	-174.5	3.8	-170.7
Sales and marketing expenses	-96.2	6.4	-89.8	-94.2	2.6	-91.5
Administration expenses	-32.1	0.7	-31.4	-36.5	5.4	-31.1
Research and development expenses	-6.2		-6.2	-4.4	0.1	-4.3
Other operating income and expenses	3.4	0.0	3.4	3.3	0.1	3.4
EBIT	25.4	7.4	32.8	30.9	12.0	42.9

EUR million	2025			2024		
	Total	Items affecting comparability	Excl. Items affecting comparability	Total	Items affecting comparability	Excl. Items affecting comparability
Net sales	1,140.2		1,140.2	1,157.1		1,157.1
Cost of goods sold	-605.1	2.3	-602.8	-640.0	47.1	-593.0
Sales and marketing expenses	-333.2	8.4	-324.7	-324.4	8.3	-316.1
Administration expenses	-127.1	6.2	-120.9	-132.1	7.9	-124.2
Research and development expenses	-22.9	0.1	-22.8	-18.8	0.2	-18.6
Other operating income and expenses	-13.9	21.5	7.5	-4.7	10.9	6.2
EBIT	38.1	38.4	76.4	37.1	74.3	111.4



Intangible and tangible assets

EUR million	Dec 31 2025	Dec 31 2024
Intangible assets and goodwill		
Book value, Jan 1	604.2	591.8
Translation differences	-13.5	7.2
Additions	13.2	26.1
Amortization and impairment*	-20.2	-20.3
Decreases and transfers	-26.4	-0.6
Book value at end of period	557.3	604.2

*Includes an impairment loss of EUR 5.2 million recognized in Q4 2025. Impairments were related to Nordic brand portfolio and to the Waterford and Royal Albert trademarks in operating segment Vita.

EUR million	Dec 31 2025	Dec 31 2024
Tangible assets and investment property		
Book value, Jan 1	173.6	168.5
Translation differences	-4.2	4.3
Additions	30.0	26.7
Depreciation and impairment	-23.7	-24.5
Decreases and transfers	-0.8	-1.3
Book value at end of period	174.9	173.6

Leases

EUR million	Dec 31 2025	Dec 31 2024
Right-of-use assets		
Book value, Jan 1	138.2	143.4
Translation differences	-6.1	2.9
Additions	39.0	30.3
Depreciation and impairment	-39.4	-37.7
Decreases	-16.1	-0.7
Book value at end of period	115.6	138.2

EFFECTS ON THE CONSOLIDATED BALANCE SHEET

EUR million	Dec 31 2025	Dec 31 2024
Non-current assets		
Right-of-use assets	115.6	138.2
Non-current assets total	115.6	138.2
Equity & Liabilities		
Other balance sheet items, net	-10.2	-9.4
Non-current liabilities	88.3	113.9
Current liabilities	37.5	33.6
Equity and liabilities total	115.6	138.2

EFFECTS ON THE CONSOLIDATED INCOME STATEMENT

EUR million	Q4 2025	Q4 2024	2025	2024
Reversed rents	10.1	10.2	40.8	40.6
Depreciation and impairment	-11.6	-9.8	-39.4	-37.7
Interest expenses	-1.2	-1.3	-5.0	-5.0
Total	-2.7	-0.9	-3.6	-2.1



Contingencies and pledged assets

EUR million	Dec 31 2025	Dec 31 2024
As security for own commitments		
Guarantees	8.2	10.4
Other contingencies	0.4	0.4
Supplier finance arrangement limit	17.0	18.3
Contingencies and pledged assets total	25.7	29.1

Of the supplier finance arrangement limit, EUR 5.3 million was in use (Q4 2024: 7.6). The supplier finance arrangements are described in more detail in Annual Report Note 4.3.

Derivatives

EUR million	Dec 31 2025	Dec 31 2024
Nominal amounts of derivatives		
Derivatives, hedge accounting not applied:		
Foreign exchange forwards and swaps	393.8	338.3
Commodity derivatives	12.0	6.4
Cross currency swaps	18.6	18.6
Derivatives, hedge accounting applied:		
Interest rate swaps	110.0	165.0
Fair value of derivatives		
Derivatives, hedge accounting not applied:		
Foreign exchange forwards and swaps	0.3	-1.4
Commodity derivatives	3.2	-0.1
Cross currency swaps	1.3	-0.9
Derivatives, hedge accounting applied:		
Interest rate swaps	0.8	0.7

Derivatives have been valued at market value on the reporting date.

Hedge accounting is not applied on foreign exchange forwards and swaps, commodity derivatives and cross currency swaps. Fair value changes are recognized in financial items. Fiskars Group applies hedge accounting to interest rate swaps. Fair value change is recognized in equity through other comprehensive income (cash flow hedges) or in financial items in profit and loss (fair value hedges).

Net debt reconciliation

EUR million	Dec 31 2025	Dec 31 2024
Loans from credit institutions	269.5	206.1
Issued bonds	200.6	201.0
Lease liabilities	125.9	147.6
Cash and cash equivalents	-82.6	-60.8
Net debt	513.4	493.9

Exchange rate sensitivity of the operations

The most significant transaction risks are related to the appreciation of USD, PLN, DKK and the depreciation of SEK, NOK and JPY. The following table presents the estimated annual net commercial cash flows in the most significant currencies:

EUR million	USD	SEK	NOK	JPY	AUD	PLN	DKK	GBP
Operational currency position	-67.9	37.4	22.7	19.4	19.2	-17.7	-17.4	15.5
Exchange rate sensitivity of the operations*	6.8	-3.7	-2.3	-1.9	-1.9	1.8	1.7	-1.5

*Illustrates the impact of 10% depreciation of the currency on the Group's annual profit before taxes had the cash flows not been hedged.

Most of the foreign exchange transaction risks related to the commercial cash flows are hedged primarily using currency forwards and swaps. As Fiskars Group does not apply hedge accounting to these currency derivatives, both the realized and unrealized gains and losses on the derivatives are included in the income statement.

Fair value of financial instruments

Hierarchy level 1 includes financial assets and liabilities that are publicly quoted in an active market. Level 2 includes financial assets and liabilities measured using directly observable market inputs. Other than publicly quoted interest-bearing debts and derivatives fall within this category. Level 3 includes financial assets and liabilities measured using non-market observable inputs. The asset classes in this category are unlisted equity investments and funds.

Dec 31, 2025

EUR million	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit and loss			25.1	25.1
Other investments			3.5	3.5
Derivative assets		7.9		7.9
Total assets		7.9	28.6	36.5
Derivative liabilities		2.4		2.4
Interest-bearing liabilities	202.6			202.6
Total liabilities	202.6	2.4		205.0

Dec 31, 2024

EUR million	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit and loss			29.8	29.8
Other investments			3.5	3.5
Derivative assets		3.8		3.8
Total assets		3.8	33.3	37.0
Derivative liabilities		5.5		5.5
Interest-bearing liabilities	208.2			208.2
Total liabilities	208.2	5.5		213.7

Financial assets at fair value through profit or loss consist of unlisted funds. The fair value of unlisted funds is based on the market value reported by the fund (level 3) and changes are recognized in the income statement. Other investments include unlisted shares as well as non-current receivables. Unlisted shares and other investments are measured at fair value (level 3). Fair value of unlisted shares equals acquisition value. Interest-bearing liabilities (level 1) consist of listed bond.

FISKARS



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WEDGWOOD



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