FISKARS GROUP
EST. 1649

Annual Report
2025

Contents

Message from the CEO

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.

Focus on cash flow yielded results toward the end of the year, comparable EBIT declined impacted by inventory actions

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 the diligent work by our teams. However, our 2025 comparable EBIT declined markedly to EUR 76 million due to inventory-related issues. Business Area Vita's inventories have increased to elevated levels as a result of prolonged period of challenging market conditions and we have scaled down production to address this challenge. While these actions are necessary to strengthen the company's long-term position, they affect profitability negatively through supply chain variance.

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, contributing to strong fourth quarter cash generation and a full-year free cash flow of EUR 76 million. As a result of capital being tied up in inventories and EBITDA declining below acceptable levels, our net debt / EBITDA has risen to above our target maximum level of 2.5X. We made good progress in reducing leverage in the end of the year and continue our focused efforts also in 2026.

Different dynamics impacted our two Business Areas

Performance in our two Business Areas, Vita and Fiskars, was shaped by different dynamics during the year. Business Area Vita's comparable net sales increased, supported by good momentum in Georg Jensen throughout the year. Royal Copenhagen and Moomin Arabia also performed well, leveraging the commercial opportunities offered by their 250th and 80th anniversary years, respectively. However, Business Area Vita's profitability was clearly constrained by the actions taken to reduce its elevated inventories.

Business Area Fiskars' comparable net sales decreased in the challenging tariff environment, yet the Business Area was able to protect its profitability while also actively advancing its innovation pipeline. During the year, Business Area Fiskars launched new categories such as Pet Care and Power Tools, and renewed several existing categories.

On track to reach our key sustainability target of advancing circular products and services

We continued to advance towards our sustainability targets during the year. One of our sustainability KPIs is to generate 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.

Closing the chapter on our 2021 strategy – new strategy to be launched in May

The Group's Growth Strategy, launched in 2021 and further built upon over the strategy period, has come to an end. The strategy was introduced at a time when pandemic-driven stay-at-home trends supported our business. With the market reversing shortly after, the strategy's resilience was heavily tested throughout the 4-year period. Hence, we did not reach our long-term net sales growth and EBIT margin targets.

During the strategy period, we 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 that process with the Business Areas becoming separate legal subgroups under 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.

Looking ahead

It is evident that our profit fell short of where it ought to be in 2025. While we are not expecting any immediate turnaround in the demand environment in 2026, we are implementing determined measures to strengthen our performance in 2026. These measures include planned changes in Business Area Vita to turn around its financial performance and lay foundations for profitable growth.

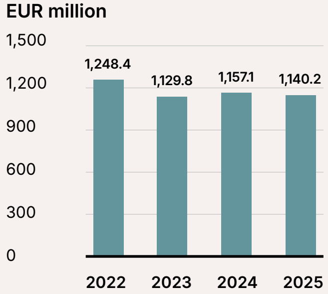
I started as the President and CEO of Fiskars Group in 2025. This is an iconic company with world-class brands and strong expertise. I am honored to continue working with our teams to develop our company on its change journey. I would like to thank our employees for their resilience, and our customers and partners for their commitment during what was another dynamic year.

Jyri Luomakoski
President & CEO

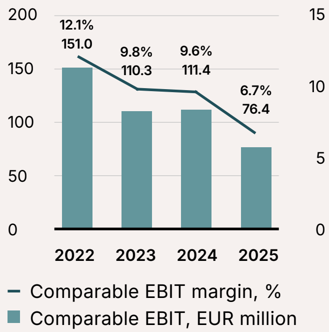
Key Figures 2025

Net sales, EUR million	Comparable EBIT, EUR million	Comparable EBIT margin	Number of employees	Employees in 29 countries	Brands present in over 100 countries
1,140.2	76.4	6.7%	6,594		

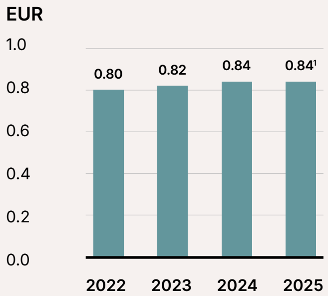
Net sales



Comparable EBIT and EBIT margin

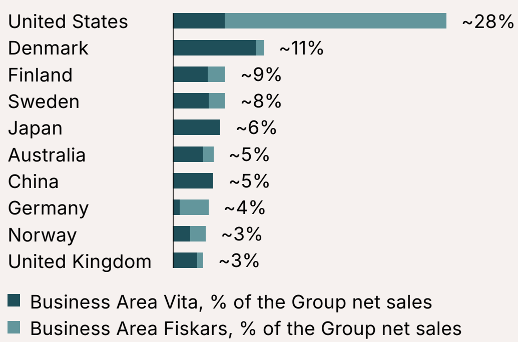


Dividend per share



[1] Board's proposal

Largest countries by sales



Environmental key figures

27% Net sales from circular products and services

-62% Emissions from own operations (Scope 1 & 2)

-18% Emissions from transportation and distribution (Scope 3)

72% Of suppliers by spend have science-based targets

Highlights 2025

Independent Business Areas

Fiskars Group's Business Areas now operate independently, each led by its own CEO. The new organizational structure, designed to increase speed and accountability, came into force in February 2025.

Recognized for diversity

Fiskars Group ranked first in the Finland Large Cap category of the Nordic Business Diversity Index and received a joint 5th place in the Nordics.

MyFiskars continued

Fiskars Group continued its employee share savings plan, where the Group grants participating employees one free matching share for every two savings shares acquired.

EcoVadis Gold

Fiskars Group was awarded EcoVadis Gold status, placing it among the top-rated companies globally in terms of sustainability management.

The Fiskars brand accelerated its innovation pipeline

The Fiskars brand has more than doubled its innovation pipeline in the past years. In 2025, the brand introduced a new Pet Care line and Power Tool range supporting its ambition to broaden categories and strengthen its position in high potential segments.

Celebrating brand anniversaries

Royal Copenhagen celebrated its 250th anniversary with special collections and consumer activations, while Moomin Arabia honored the 80th anniversary of the Moomin characters.

100% circular gold and silver jewelry

Since the beginning of 2025, all Georg Jensen silver jewelry pieces have been made with 100% recycled silver. The brand has already been manufacturing all its gold jewelry from recycled gold since 2023.

Awarded for innovative design

Fiskars received a Red Dot Design Award for the sixth generation of its Classic Scissors. Fiskars has received 64 awards in the competition throughout its history spanning back to 1955.

Our Business Areas

Business Area Vita

Business Area 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.

Business Area Fiskars

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

Report by the Board of Directors 2025

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Report by the Board of Directors

Business model

Fiskars Group is the global home of design-driven brands for indoor and outdoor living. The Group is driven by its common purpose: pioneering design to make the everyday extraordinary. Its brands are present in more than 100 countries across Asia-Pacific, Europe and the Americas, serving wholesale customers and B2B customers, as well as consumers directly through its own stores and e-commerce. Fiskars Group combines its own manufacturing operations with those of its carefully selected suppliers. Fiskars Group has 13 of its own manufacturing units in Europe, Asia and the U.S. The Group has a diverse team of approximately 6,600 employees based in 29 countries.

Fiskars Group consists of two operationally independent Business Areas (BA): Business Area Vita and Business Area Fiskars. In 2025, Business Area Vita accounted for approximately 54%, and Fiskars 46%, of net sales. The Business Areas have full accountability for their global offering, enabling them to leverage the full potential of their strong brands. Both Business Areas have strong yet BA-specific, business drivers.

Business Area Vita

Recognized for creative design, Business Area Vita consists of brands such as Georg Jensen, Royal Copenhagen, Wedgwood, Moomin Arabia, Iittala and Waterford. It offers high-end products for the tableware, drinkware, jewelry and interior categories. Europe is the largest geographical segment for BA Vita, with 55% net sales coming from the region, followed by Asia-Pacific with 35% and the Americas with 10%.

Business Area Vita's sales were derived roughly equally from direct-to-consumer and wholesale channels, representing 53% and 47% respectively, in 2025. All of Fiskars Group's approximately 500 own physical stores around the world are BA Vita brand stores. In 2025, Business Area Vita's supply base consisted of approximately 60% of its own manufacturing and 40% of finished goods suppliers. The Business Area operated nine of its own manufacturing units in Europe and Asia-Pacific.

Business Area Fiskars

The innovation-driven Business Area Fiskars' brands include Fiskars and Gerber. It consists of the gardening and outdoor categories in addition to the scissors and creating, as well as cooking categories. The Americas is the largest geographical segment for BA Fiskars, with 52% of net sales coming from the region, followed by Europe with 45% and Asia-Pacific with 3%. The U.S. is clearly the largest single market for the BA.

Wholesale is the primary channel for Business Area Fiskars. Close collaboration with key retailer customers is therefore strategically important to the BA. In 2025, Business Area Fiskars' supply base consisted of approximately 60% of finished goods suppliers and 40% of its own manufacturing. The Business Area operated four of its own manufacturing units in Europe and the U.S.

Strategy

Fiskars Group's Growth Strategy, launched in 2021, aimed to set the foundation for future long-term growth by shifting the company toward a brand-driven model with clear focus areas. The strategy was further refined in 2023 with a sharpened portfolio logic and simplified way of operating built around two Business Areas.

The strategy was structured around four transformation levers - commercial excellence; direct to consumer; the U.S.; and China. Focus on these transformation levers contributed to, for example, a significantly improved gross margin and a higher share of direct-to-consumer sales.

Progress in transformation levers between 2021–2025:

- Fiskars Group's comparable gross margin, the key performance indicator for commercial excellence, increased by 380 basis points to 47.1%.
- Share of direct-to-consumer sales increased from 18% to 30%, with a CAGR of 9%
- Comparable net sales CAGR in China was 16%
- Comparable net sales CAGR in the U.S. was -6%

Fiskars Group had four financial targets during the strategy period. The targets and the Group's progress against them can be found in the following table. Advancement toward the Group's overall financial targets was constrained by the challenging operating environment throughout the strategy period.

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) ≥ 80%	197%	101%
Balance sheet	Net Debt / LTM EBITDA (excl. IAC) ≤ 2.5X	3.31X	2.02X

Building on its simplified way of operating, Fiskars Group underwent a significant transformation during the strategy period, shifting from a centralized matrix structure toward operationally independent Business Areas 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 fulfill the obligations of a listed company. The separation into individual legal entities is expected to be finalized by the end of the first quarter of 2026. This step also enables increasing 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.

Operating environment in 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 were visible from the second quarter onward.

Group performance

In 2025, Fiskars Group's organizational structure featured two Business Areas: 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.

Business Area 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.

Business Area 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.

Net sales

EUR million	2025	2024	Change	Comparable change[1]
Group	**1,140.2**	1,157.1	-1.5%	0.0%
Vita	**612.6**	605.1	1.2%	3.0%
Fiskars	**522.0**	547.2	-4.6%	-3.4%
Other	**5.6**	4.8		

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

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%.

Comparable EBIT

EUR million	2025	2024	Change
Group	**76.4**	111.4	-31.4%
Vita	**27.7**	47.6	-41.8%
Fiskars	**66.6**	77.3	-13.8%
Other	**-17.9**	-13.4	

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.

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.

Reporting segments and geographies

Vita segment in 2025

EUR million	2025	2024	Change
Net sales[1]	**612.6**	605.1	1.2%
Comparable gross profit	**331.6**	342.3	-3.1%
Comparable EBIT	**27.7**	47.6	-41.8%
Capital expenditure	**27.2**	29.6	-7.9%

[1] Using comparable exchange rates excl. acquisitions and divestments, net sales increased by 3.0%.

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 in 2025

EUR million	2025	2024	Change
Net sales[1]	**522.0**	547.2	-4.6%
Comparable gross profit	**203.5**	218.4	-6.8%
Comparable EBIT	**66.6**	77.3	-13.8%
Capital expenditure	**13.4**	19.5	-31.5%

[1] Using comparable exchange rates excl. acquisitions and divestments, net sales decreased by 3.4%.

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 in 2025

EUR million	2025	2024
Net sales	**5.6**	4.8
Comparable gross profit	**2.3**	3.4
Comparable EBIT	**-17.9**	-13.4
Capital expenditure	**2.9**	3.4

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 in 2025

EUR million	2025	2024	Change	Comparable change[1]
Europe	**585.6**	586.5	-0.2%	-0.6%
Americas	**328.5**	338.9	-3.1%	-0.3%
Asia-Pacific	**229.9**	230.5	-0.3%	4.3%
Unallocated[2]	**-3.8**	1.1		
Group total	**1,140.2**	1,157.1	-1.5%	0.0%

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

[2] Geographically unallocated exchange rate differences.

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%.

Research and development

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 6,145 (2024: 6,446) in 2025. At the end of the year, the Group employed 6,594 (6,851) employees, of whom 1,023 (1,042) were in Finland. In 2025, personnel costs amounted to EUR 288.4 million (301.8), of which wages and salaries constituted EUR 241.3 million (249.5).

Financial items, net result and cash flow

In 2025, financial income and expenses amounted to EUR -30.0 million (2024: -25.2). Foreign exchange differences accounted for EUR -5.9 million (2.1) of financial items. Net interest expenses from funding, currency hedging and leasing liabilities amounted to EUR -27.0 million (-25.6).

Profit before taxes was EUR 12.5 million (18.5). Income taxes were EUR -2.9 million (8.9). Earnings per share were EUR 0.12 (0.33). Comparable earnings per share were EUR 0.48 (1.07).

Cash flow from operating activities before financial items and taxes decreased to EUR 128.2 million (145.4). Cash flow from financial items and taxes amounted to EUR -27.4 million (-33.1).

Cash flow from investing activities was EUR -41.8 million (-49.5), including EUR 43.5 million of capital expenditure.

Cash flow from financing activities was EUR -37.1 million (-128.6), including EUR 73.9 million of change in current debt, EUR -67.9 million of dividends paid and EUR -40.8 million of payments of lease liabilities. The comparison figure from 2024 included EUR -25.4 million of change in current debt, EUR -63.3 million of dividends paid and EUR -40.6 million of payments of lease liabilities.

Capital expenditure totaled EUR 43.5 million (52.5). Investments were mainly related to IT and supply chain projects. Depreciation, amortization and impairment amounted to EUR 84.1 million (82.5).

Balance sheet and financing

Fiskars Group's net working capital totaled EUR 286.2 million (281.2) at the end of December. The equity ratio was 44% (47%), and net gearing was 72% (62%).

Cash and cash equivalents at the end of the period totaled EUR 82.6 million (60.8). Net interest-bearing debt amounted to EUR 513.4 million (493.9), of which lease liabilities classified as interest-bearing debt under IFRS 16 accounted for EUR 125.9 million (147.6) Long-term lease liabilities were EUR 88.3 million (113.9), and short-term lease liabilities EUR 37.5 million (33.6).

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.

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.

Changes in organization and management

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.

Changes in 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 was 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 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 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.

Other significant events during the year

New plan period for MyFiskars employee share savings plan

On March 12, 2025, the Board of Directors of Fiskars Corporation decided to launch the third plan period of the global 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.

Guidance lowered on June 12, 2025

On June 12, 2025, Fiskars Corporation lowered its guidance for 2025 as a result of a rapid decline in demand in the United States in the second quarter of 2025. The company expected comparable EBIT in 2025 to be in the range of EUR 90–110 million. Previously the company expected comparable EBIT to improve from the 2024 level (2024: EUR 111.4 million).

Guidance lowered on November 19, 2025

On November 19, 2025, Fiskars Corporation lowered its guidance for 2025 due to a greater-than-anticipated impact on the fourth quarter EBIT from actions taken to scale down production and reduce inventories in Business Area Vita. The company expected comparable EBIT for 2025 to be in the range of EUR 75–85 million. Previously the company expected comparable EBIT to be in the range of EUR 90–100 million with visibility pointing more towards the lower end of the range (2024: EUR 111.4 million).

Corporate Governance

Fiskars Corporation is a Finnish public limited company whose duties and responsibilities are defined in Finnish law. Fiskars Group comprises the parent company Fiskars Corporation, and its subsidiaries. The statutory governing bodies of Fiskars Corporation are the General Meeting of Shareholders, the Board of Directors, the Managing Director (President and CEO), and the Auditor. Other Group management supports the statutory governing bodies of Fiskars Corporation. The company's domicile is Raseborg, Finland.

Corporate governance at Fiskars Corporation is based on the Finnish Limited Liability Companies Act, the rules and regulations concerning publicly listed companies, the Company's Articles of Association, the charters of the Company's Board of Directors and its Committees, and the rules and guidelines of Nasdaq Helsinki Ltd. Fiskars Corporation is a member of the Finnish Securities Market Association and complies, with an exception concerning the Nomination Committee, with the Finnish Corporate Governance Code approved by the Securities Market Association, which came into force on January 1, 2025, and can be reviewed at www.cgfinland.fi. In terms of the composition of the Nomination Committee, the company has departed from Recommendation 15 of the Finnish Corporate Governance Code as explained in more detail in the Corporate Governance Statement 2025.

Resolutions of Annual General Meeting 2025 and Board's constitutive meeting

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 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. 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. The payment date for this installment was September 18, 2025.

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

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.

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 announced that the responsible auditor would 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 announced that the responsible sustainability auditor would 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.

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.

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.

Purchases of the company's own shares in 2025
In 2025, the company acquired 250,617 of its own shares for approximately EUR 3.6 million. The average price of the acquired shares was EUR 14.26 per share, the highest price being EUR 15.50 per share, and the lowest price EUR 12.27 per share. The shares were acquired based on the authorizations given by the Annual General Meeting 2024 and the Annual General Meeting 2025.

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 authorizations granted to the Board of Directors by the Annual General Meeting on March 13, 2024.

Transfers of the company's own shares in 2025
In 2025, the company transferred 14,692 of its own shares in two directed issues (without consideration) that were related to rewards based on the company's Restricted Share Plan. They were based on the authorizations given by the Annual General Meeting 2024 and the Annual General Meeting 2025.

Shares and shareholders

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 the year. The share capital remained unchanged, at EUR 77,510,200.

Fiskars Corporation shares are traded in the Large Cap segment of Nasdaq Helsinki. The volume weighted average share price in 2025 was EUR 13.82 (16.30). At the end of December, the closing price was EUR 12.68 (EUR 14.94) per share and Fiskars Corporation had a market capitalization of EUR 1,022.3 million (1,208.0). The number of shares traded on Nasdaq Helsinki and in alternative marketplaces in 2025 was 6.6 million (3.1), which represents 8.2% (3.8%) of the total number of shares.

The total number of shareholders was 32,622 (32,625) at the end of 2025.

Flagging notifications

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

Risks and business uncertainties

Fiskars Group's operations are subject to risks and uncertainties arising from the Group's operations or changes in the operating environment. The most significant risks and business uncertainties that may have an adverse impact on the Group's business and financial performance have been identified. Uncertainties related to sustainability are reviewed as a part of Fiskars Group's annual enterprise risk management process and as such are also presented in the following pages. However, risks that are presently either unidentified or deemed immaterial to the Group could emerge as material concerns in the future. Fiskars Group's risk management framework is further explained in a separate Corporate Governance Statement.

Risk category	Risk name	Risk description	Risk mitigation actions	Risk trend[1]
Strategic risks				
	Adaptation to external environment and changes in consumer behavior	Risks associated with changes in the external environment, such as a shift in consumer behavior and demand, buying power, actions of retail customers and competitors, trade partners' financial position, regulatory changes, climate change, and the macroeconomic environment, may lead to decreased net sales and profit. Failure to effectively address these challenges increases the risk of losing market position due to insufficient innovation, ineffective pricing strategies or a lack of operational agility. Additionally, an inability to anticipate and respond to evolving market trends, or to ensure adequate business continuity plans, may compromise profitability, disrupt operations during crises, weaken competitive advantages and threaten long-term business sustainability.	Fiskars Group mitigates the risk by maintaining a diversified commercial footprint across geographies and product portfolios, enabling effective portfolio management and product innovation, and reducing dependence on any single market or product. To address changes in the external environment, the company continuously adapts its business procedures. By adjusting its organizational structure and operating model to enhance agility, Fiskars Group ensures swift adjustments to business plans, enables a proactive response to evolving circumstances and minimizes potential disruptions.	↑
	Geopolitics	Geopolitical risks, including trade relationships, supply chain disruptions, territorial disputes and tariffs, may lead to reduced net sales and profit through sanctions, import restrictions and shifts in consumer behavior. Changes in the geopolitical environment may disrupt business operations and affect business dealings with specific countries, influencing value chains, pricing of raw materials and sourced goods, or limit their availability, potentially resulting in lost sales.	Fiskars Group's diversified commercial footprint enhances resilience by diversifying risks across multiple regions and markets. The production strategy combines the Group's own manufacturing with carefully selected supply partners. The Group operates its own manufacturing facilities in Europe, Asia and the United States, and the Group continuously evaluates the utilization capacity of its different manufacturing units to respond, e.g., to disruptions in trade relationships. To optimize sourcing and mitigate geopolitical risks, the Group has diversified its sourcing footprint across Asia. By fostering long-term partnerships with reliable suppliers which share the Group's values and engaging multiple suppliers, the company minimizes reliance on any single source, reducing vulnerabilities in the supply chain. To ensure product availability during challenging geopolitical situations, the Group may also maintain safety stocks, providing a buffer against potential disruptions.	↑

[1] Risk trend in the coming twelve months

Risk category	Risk name	Risk description	Risk mitigation actions	Risk trend[1]
Strategic risks				
	Organizational changes	In 2024, Fiskars Group announced plans to separate its two Business Areas, Vita and Fiskars, into operationally independent subsidiaries. The two Business Areas have operated independently since 2025, with their own CEOs. In the final phase of the transformation process, the Business Areas will become separate legal subgroups under the holding company, Fiskars Corporation. It is expected that the separation into individual legal entities will be finalized by the end of the first quarter of 2026. Despite thorough planning, the separation of Business Areas into operationally independent companies may introduce risks. These include potential delays in project timelines, unforeseen cost increases, 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 and causing a loss of critical talent during the change process. If not managed effectively, these risks may impact the successful execution of the separation or strategy implementation.	To mitigate the risks associated with the separation of business operations, the Group prioritizes the change process across the entire company. A dedicated Project Management Office (PMO) leads the change process, supported by necessary resources to ensure the project's success. Comprehensive and detailed execution plans are implemented to guide the process. To maintain control and ensure timely progress, the company is implementing a strict execution cadence, with systematic monitoring across workstreams. This ensures that the project stays aligned with established timelines, and possible issues are addressed promptly. A steering committee, including key Group executives, ensures progress and strategic alignment throughout the transition.	↓
Operational risks				
	IT systems and cybersecurity	Fiskars Group increasingly depends on centralized information technology systems and suppliers that hold and process critical business information. Breaches, malfunctions, cyberattacks and fraud attempts directed at Fiskars Group or its suppliers may cause interruptions to the company's operations at a regional or global level. Such an interruption may have a material adverse effect on the net sales, profit and reputation of the Group. Risks related to major IT projects, such as conflicting or missing data, budget overspend, and project delays may affect business negatively. Operating against IT best practices such as following poor lifecycle management may leave systems vulnerable and compromise security. This risk applies both to the Group's own and suppliers' or other third parties' IT environment.	Fiskars Group continuously mitigates IT-related risks by deploying high-quality IT solutions and maintaining, developing and testing their function and integrity in accordance with internal IT control framework and industry best practices. Critical service and technology providers are required to have continuity and recovery plans for their services in the event of disruptions. Changes to new and existing IT systems are made in accordance with standard processes and procedures. Fiskars Group's information and cybersecurity governance works to integrate risks into corporate decision-making. Security posture and capabilities are ensured with various security technologies, including network, endpoint, and cloud detection and response, firewalls, threat intelligence, and security operations. The security awareness program develops and promotes a cybersecurity and data privacy mindset in all the Group's employees.	↔

[1] Risk trend in the coming twelve months

Risk category	Risk name	Risk description	Risk mitigation actions	Risk trend[1]
Operational risks				
	Environment and climate change	The impact of climate change and loss of biodiversity on well-functioning ecosystems, temperatures and sea levels may cause unforeseen challenges to Fiskars Group. Regulations aiming to decrease dependence on fossil fuels and reduce emissions, including the introduction of new tax policies, may raise energy prices and other associated costs. As regulations become stricter, and public awareness and expectations grow, past measures to reduce the environmental impact may prove insufficient. The increasing frequency of natural catastrophes such as floods and typhoons and loss of biodiversity may interrupt and impact the operations of Fiskars Group. Water and resource scarcity related to exhaustible fossil materials are increasing long-term global challenges, leading to increased materials costs and the risk of production interruptions. Currently, the challenge is the limited availability and higher prices of raw materials such as certified wood materials, biobased plastics and recycled raw materials.	Fiskars Group is constantly increasing its sustainability efforts and aims to minimize environmental risks through systematic risk management. Fiskars Group is committed to promoting the circular economy, combating climate change by taking actions to reduce emissions, reducing the use of energy and promoting renewable energy sources. One example of Fiskars Group's commitment to sustainable business is the issuance of the sustainability-linked bond framework in 2023, with the aim of aligning the company's long-term financing strategy with its sustainability targets. Multiple source contracts and ongoing research on alternative materials are utilized to manage price, availability and regulatory risks. The financial implications of business interruptions caused by natural hazards are mitigated by insurance.	⟷
	Seasonality and weather	Demand for Fiskars Group's products across categories may 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. Demand for garden tools may be significantly influenced by weather conditions. Unfavorable weather, i.e., a cold and rainy spring, may negatively impact the sales of these products, while favorable conditions may boost their sales. In the winter months, a snowless winter may negatively impact sales of snow tools and vice versa. 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, or increased costs in manufacturing or logistics impacting the important seasons may significantly affect the Group's full-year net sales and profit. The seasonality of demand may differ from a typical year if market conditions are volatile. Extreme weather conditions such as storms and wildfires are expected to increase in the future due to climate change and may also have a local impact on business operations.	Fiskars Group mitigates the impact of seasonality and changing weather conditions through a combination of an extensive and diverse product portfolio and a broad geographical footprint. This diversification ensures that fluctuations in demand or supply in specific regions or product categories are balanced by stability in others. The Group may maintain safety stocks against possible supply chain disruptions to provide a critical buffer to sustain operations and meet customer demand. Additionally, reliance on multisource contracts reduces dependence on any single supplier, thereby minimizing exposure to risks related to price volatility, material shortages or regional disruptions. The financial implications of property damage and business interruptions resulting from natural hazards are further mitigated through comprehensive insurance cover. This ensures that the Group can recover swiftly from unforeseen events, protecting its operational continuity and financial stability.	⟷

[1] Risk trend in the coming twelve months

Risk category	Risk name	Risk description	Risk mitigation actions	Risk trend[1]
Operational risks				
	People	People are Fiskars Group's most valuable asset and are key to strategy execution. Achieving strategic objectives relies on having the right individuals in the right roles. Risks such as an uncompetitive employer brand, insufficient efforts to foster an inspiring work environment or the inability to ensure the workforce has the necessary skills and capabilities may undermine the Group's ability to attract and retain skilled professionals. Beyond talent retention, a lack of critical skills may impede the execution of strategic initiatives, delay the achievement of key objectives, and limit the Group's ability to innovate and adapt to evolving market conditions. This may lead to operational inefficiencies and increased costs, resulting in the loss of competencies, the departure of key employees and reduced workforce engagement. The evolving demands of modern working life, if not adequately addressed, risk reducing employee engagement, increasing absenteeism and turnover, and threatening the company's strategy execution. Additionally, occupational health and safety risks threaten employee wellbeing and business continuity, with potential reputational and financial repercussions.	Fiskars Group actively promotes employee engagement by providing opportunities for professional growth, skills development and leadership training for people managers, while fostering a diverse and inclusive culture. To monitor engagement and wellbeing, regular "Our Voice" employee surveys are conducted. Employee commitment has been further strengthened through "MyFiskars," a voluntary employee share savings plan, which rewards participants with one free matching share for every two shares acquired, provided they remain employed at Fiskars Group and retain their acquired shares until the end of the plan period. The Group is also committed to achieving its Group-level target of zero lost time accidents (LTAs). To support this goal, multiple measures are implemented, including risk assessment workshops and LTA review boards, to proactively and effectively identify and mitigate workplace safety risks.	↔
	Sustainable business practices	As consumer expectations of sustainable performance continue to rise, failing to meet these standards, or insufficient transparency in the supply chain or suppliers' actions, may harm the Group's brand reputation. Issues such as biodiversity loss or unethical labor practices are under increasing scrutiny from consumers, regulators, investors and other stakeholders. Any perceived shortcomings in these areas risk eroding consumer trust and loyalty, potentially resulting in decreased net sales and damaging the company's appeal to investors. Furthermore, a well-managed sustainability agenda creates competitive advantages and opportunities, reduces risks, and addresses societal challenges by creating innovative solutions, as well as helping the company attract and engage the best talent.	Sustainability is a strategic growth enabler for the company, and the company has set tangible sustainability targets and linked them to decision-making. Beyond posing a risk, sustainability represents an opportunity for Fiskars Group to further strengthen the reputation and consumer desire of its brands. More comprehensive information about the Group's sustainability work and results can be found in the 2025 Sustainability Statement and Corporate Governance Statement, published as part of this Annual Report. Fiskars Group strives to build strong and long-term relationships with trusted suppliers that live up to the Group's corporate values. All suppliers and business partners must comply with the Supplier Code of Conduct, which outlines non-negotiable minimum standards on topics such as health and safety, environmental protection, and human and labor rights. Suppliers are instructed to adopt similar requirements for their suppliers and to monitor their supply chains. The Group conducts assessments of its finished goods suppliers. For raw material and component suppliers, as well as out-licensing partners, the Group uses third-party audit services to complement internal assessments.	↔

[1] Risk trend in the coming twelve months

Risk category	Risk name	Risk description	Risk mitigation actions	Risk trend[1]
Operational risks				
	Acquisitions	While organic growth remains key for Fiskars Group, the company may also grow through targeted acquisitions. All acquisitions and integrations of acquired businesses include risks. Acquired businesses may not perform as expected, key individuals may decide to leave the company, the costs of integration may exceed expectations, and synergy effects may be lower than expected. Employee uncertainty during the integration process may arise, as the need to harmonize disparities in company cultures, ways of working, processes, tools and practices requires careful consideration. This transitional phase may lead to frustration and disengagement, impacting overall performance.	Fiskars Group follows an acquisition strategy characterized by a systematic and disciplined approach to identifying potential targets. The strategy ensures that only those targets that are closely aligned with the Group's objectives and business goals are considered for acquisition. In the acquisition due diligence process, Fiskars Group conducts a thorough investigation of the target company's business, market, financial, operational, legal and regulatory aspects. This is a crucial step in evaluating the value and potential of the target company, and enhancing the likelihood of a successful acquisition. In this phase of the acquisition, Fiskars Group formulates an integration pre-plan, outlining the key steps required for successful integration and synergy realization post-acquisition. The post-acquisition integration program features multiple streams, each with detailed action plans and assigned responsible people to ensure a structured and coordinated approach to successful integration.	↓
	Product safety and liability	Fiskars Group is committed to offering high-quality and functional products that are safe to use and fit for purpose. As a manufacturer and seller of an extensive portfolio, including sharp cutting tools, food contact items and children's products with a broad distribution, there is a risk that the Group's products and packaging will fail to meet or will not comply with safety, quality and legal requirements, causing a possible halt to deliveries or a product recall, reputational loss, indemnities, and lost sales.	Fiskars Group seeks to ensure all its products meet the pre-set high standards for quality, compliance and product safety. The product development process at Fiskars Group is based on continuous testing and learning, and the Group has invested in product development and quality assurance resources to mitigate against any potential product safety concerns at an early stage of product development. Comprehensive insurance cover and a product recall policy are in place to mitigate the financial impact of a recall and to precipitate the process of recalling potentially harmful products from the markets.	↔

[1] Risk trend in the coming twelve months

Risk category	Risk name	Risk description	Risk mitigation actions	Risk trend[1]
Compliance risks				
	Legal and regulatory compliance	As a global company with operations in multiple countries, the changing legal and regulatory environment, both regional and supraregional, may expose Fiskars Group to compliance and litigation risks regarding corruption or export controls, among other risks. Furthermore, environmental, social and governance (ESG) -related legislation and regulations are increasing and may affect the Group's own operations, supply chain management, and choices regarding product materials and manufacturing techniques, for example. Non-compliance with anti-trust/fair competition laws may result from someone in the Group or any of its agents failing to comply with anti-trust/competition laws and engaging in conduct that would distort a free and competitive market, e.g., through pricing, anti-competitive agreements or abuse of a dominant position. If the Group is not predictive in identifying changes in laws and regulations and fails to implement necessary compliance programs consistently in its business operations, this may cause financial or reputational damage, and exposure to criminal liability. Fiskars Group registers, processes, stores and uses personal data in the course of its business operations, specifically regarding personal data related to consumers. There are increasing regulatory requirements for data protection, as well as accelerating changes in technology, and heightened consumer and public expectations. If the Group fails to fulfill its control obligations or processes, or to prevent or detect unauthorized access to personal information causing a violation of the GDPR or another applicable law or leakage of personal data, this may result in reputational damage and/or fines.	Fiskars Group is committed to ethical and responsible business practices, including respect for human rights and maintaining a strong emphasis on compliance. To enhance legal and regulatory compliance, Fiskars Group has implemented various compliance programs, policies and processes. There is a mandatory Code of Conduct training program for all employees and other mandatory training such as anti-trust training for targeted employee groups. All finished goods suppliers need to comply with Fiskars Group's Supplier Code of Conduct requirements. Fiskars Group has established a cross-functional body to lead and govern its privacy- and cybersecurity-related policies, processes and practices. To ensure accountability, a whistleblowing channel allows anonymous reporting of any misconduct, with the Group committed to taking swift corrective action when necessary.	↔
	Intellectual property rights	Fiskars Group's strong and well-known brands are exposed to infringement of intellectual property rights (IPR). There is a risk that the Group, its agents or suppliers may be harmed by employees, agents or third parties using company trade secrets or intellectual property to the Group's detriment. Counterfeit products may present quality and safety risks to consumers and damage consumer confidence in the Group's products. Fiskars Group is also exposed to the risk of unintentionally violating other parties' intellectual property rights. Infringement of IPRs may lead to a loss of net sales and profit.	Potential IPR infringements are monitored through cross-functional processes, and online monitoring and systems. Fiskars Group has an enforcement policy in place that governs the enforcement actions that are taken to protect the exclusivity of Fiskars Group's IPRs. Fiskars Group has a good understanding of the competitive landscape and provides its employees with training in IPRs.	↔

[1] Risk trend in the coming twelve months

Risk category	Risk name	Risk description	Risk mitigation actions	Risk trend[1]
Financial risks				
	Currency rates	With a significant part of the business in the United States and in other countries outside the eurozone, Fiskars Group is exposed to fluctuations in foreign currency rates. A change in the exchange rate may have a material impact on the reported financial figures. A change in the exchange rate may also negatively impact the local competitiveness of a Fiskars Group company. The most significant transaction risks are related to the appreciation of USD, PLN and DKK, and the depreciation of SEK, NOK and JPY. The most significant translation risks are related to the depreciation of USD.	Currency risks related to commercial cash flows are first managed by offsetting cash flows denominated in the same foreign currency. Purchases of production inputs and the sales of products are primarily denominated in the local currencies of the Fiskars Group companies. The remaining net exports or imports in foreign currencies are hedged up to 15 months in advance, using currency forwards and swaps.	⟷
	Tax and customs compliance	The regulatory environment within the tax and customs area is increasingly complex and rapidly changing. In particular, new regulations may include ambiguities. This may expose Fiskars Group to tax- and customs-related risks, leading to additional tax obligations and changes in tax or import duty liabilities, and may cause loss of profit and a negative reputational impact.	Fiskars Group closely monitors changes in tax and customs regulations and international agreements to proactively manage risks related to taxes and duties. Processes and controls are actively developed and maintained to ensure compliance with any local and international requirements. Fiskars Group promotes an open dialog with the tax and customs authorities, and may seek advance rulings and other advance processes where necessary to secure its tax positions and customs compliance.	⟷
	Financial investments	The financial investment portfolio of Fiskars Group consists mainly of investments in unlisted private equity funds. The value of the investments is exposed to fluctuations in the financial markets, including changes in interest rates and foreign exchange rates, and increases in credit risk. Financial investments are treated at fair value through profit or loss.	The foreign exchange risk is hedged up to 15 months in advance, using currency forwards and swaps.	⟷

[1] Risk trend in the coming twelve months

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.

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.

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 statues 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 the 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.

Sustainability Statement

ESRS content index

The following content table lists all the ESRS disclosure requirements in ESRS 2 and the seven topical standards which are material to Fiskars Group based on the Company's DMA. Fiskars Group has omitted all the disclosure requirements in topical standards E2, E3, and S3, as these are below the set materiality thresholds.

The table can be used to navigate to information related to a specific disclosure requirement in the Sustainability Statement.

ESRS 2 General disclosures

Disclosure requirement		Section
BP-1	General basis for preparation of sustainability statements	ESRS 2: Basis for preparation
BP-2	Disclosures in relation to specific circumstances	ESRS 2: Basis for preparation Reported ESRS topic standards
GOV-1	The role of the administrative, management and supervisory bodies	ESRS 2: Governance
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	ESRS 2: Governance ESRS 2: Double materiality assessment - Double Materiality Outcome
GOV-3	Integration of sustainability-related performance in incentive schemes	ESRS 2: Governance - Integration of sustainability-related performance in incentive schemes
GOV-4	Statement on due diligence	ESRS 2: Governance - Statement on due diligence
GOV-5	Risk management and internal controls over sustainability reporting	ESRS 2: Governance - Risk management and internal controls over sustainability reporting ESRS 2: Double Materiality Assessment Reported ESRS topic standards

Disclosure requirement		Section
SBM-1	Strategy, business model and value chain	ESRS 2: Business model and strategy ESRS S1: Characteristics of Fiskars Group's employees
SBM-2	Interests and views of stakeholders	ESRS 2: Business model and strategy - Interests and views of stakeholders ESRS 2: Governance ESRS 2: Double materiality assessment
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	ESRS 2: Strategy and business model ESRS 2: Double materiality assessment Reported ESRS topic standards
IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	ESRS 2: Governance - Risk management and internal controls over sustainability reporting ESRS 2: Double materiality assessment - Double materiality assessment methodology
IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	ESRS 2: Double materiality assessment ESRS content index Datapoints that derive from other EU legislation

ESRS E1 Climate change

Disclosure requirement		Section
ESRS 2, GOV-3	Integration of sustainability-related performance in incentive schemes	ESRS 2: Governance ESRS E1: Climate resilience in strategy
E1-1	Transition plan for climate change mitigation	ESRS E1: Introduction to the topic ESRS E1: Actions ESRS E1: Targets
ESRS 2, SBM-3	Material impacts, risks and opportunities, and their interaction with strategy and business model	ESRS 2: Business model and strategy ESRS E1: Introduction to the topic - Climate resilience in strategy ESRS E1: Introduction to the topic
ESRS 2, IRO-1	Description of the processes to identify and assess material climate-related impacts, risks and opportunities	ESRS 2: Double materiality assessment - Double Materiality Outcome ESRS E1: Introduction to the topic
E1-2	Policies related to climate change mitigation and adaptation	ESRS E1: Approach and policies
E1-3	Actions and resources in relation to climate change policies	ESRS E1: Actions
E1-4	Targets related to climate change mitigation and adaptation	ESRS E1: Actions ESRS E1: Targets
E1-5	Energy consumption and mix	ESRS E1: Energy consumption
E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	ESRS E1: Greenhouse gas emissions
E1-7	GHG removals and GHG mitigation projects financed through carbon credits	ESRS E1: Actions (Section is mainly omitted due to Fiskars Group not utilising carbon removals or credits)

ESRS E4 Biodiversity and ecosystems

Disclosure requirement		Section
E4-1	Transition plan and consideration of biodiversity and ecosystems in strategy and business model	ESRS 2: Business model and strategy ESRS E4: Introduction to the topic
ESRS 2, SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	ESRS 2: Business model and strategy ESRS 2: Double materiality assessment ESRS E4: Introduction to the topic ESRS E4: Actions
ESRS 2, IRO-1	Description of processes to identify and assess material biodiversity and ecosystem-related impacts, risks, dependencies and opportunities	ESRS 2: Double materiality assessment ESRS E4: Introduction to the topic ESRS E4: Actions
E4-2	Policies related to biodiversity and ecosystems	ESRS E4: Approach and policies
E4-3	Actions and resources related to biodiversity and ecosystems	ESRS E4: Actions
E4-4	Targets related to biodiversity and ecosystems	ESRS E4: Targets
E4-5	Impact metrics related to biodiversity and ecosystems change	ESRS E4: Actions

ESRS E5 Resource use and circular economy

Disclosure requirement		Section
ESRS 2, IRO-1	Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities	ESRS 2: Business model and strategy ESRS 2: Double materiality assessment ESRS E5: Introduction to the topic ESRS E5: Actions
E5-1	Policies related to resource use and circular economy	ESRS E5: Approach and policies
E5-2	Actions and resources related to resource use and circular economy	ESRS E5: Actions
E5-3	Targets related to resource use and circular economy	ESRS E5: Targets
E5-4	Resource inflows	ESRS E5: Resource inflows
E5-5	Resource outflows	ESRS E5: Resource outflows

ESRS S1 Own workforce

Disclosure requirement		Section
ESRS 2, SBM-2	Interests and views of stakeholders	ESRS 2: Business model and strategy
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	ESRS S1: Introduction to the topic
S1-1	Policies related to own workforce	ESRS S1: Approach and policies ESRS G1: Remediation and whistleblowing channel
S1-2	Processes for engaging with own workers and workers' representatives about impacts	ESRS S1: Introduction to the topic ESRS S1: Engaging with the company's own employees
S1-3	Processes to remediate negative impacts and channels for own workers to raise concerns	ESRS S1: Process to remediate negative impacts ESRS G1: Remediation and whistleblowing channel
S1-4	Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	ESRS S1: Actions
S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	ESRS S1: Targets
S1-6	Characteristics of the undertaking's employees	ESRS S1: Characteristics of Fiskars Group's employees
S1-9	Diversity metrics	ESRS S1: Diversity metrics
S1-10	Adequate wages	ESRS S1: Adequate wages
S1-14	Health and safety metrics	ESRS S1: Health and safety (metrics)
S1-16	Compensation metrics (pay gap and total compensation)	ESRS S1: Compensation metrics
S1-17	Incidents, complaints and severe human rights impacts	ESRS G1 - Remediation and whistleblowing channel

ESRS S2 Workers in the value chain

Disclosure requirement		Section
ESRS 2, SBM-2	Interests and views of stakeholders	ESRS 2: Business model and strategy
ESRS 2, SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	ESRS S2: Introduction to the topic
S2-1	Policies related to value chain workers	ESRS S2: Approach and policies ESRS G1: Remediation and whistleblowing channel ESRS G1: Management of relationships with suppliers
S2-2	Processes for engaging with value chain workers about impacts	ESRS S2: Engaging with value chain workers
S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	ESRS S2: Remediation
S2-4	Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions	ESRS S2: Actions
S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	ESRS S2: Targets

ESRS S4 Consumers and end-users

Disclosure requirement		Section
ESRS 2, SBM-2	Interests and views of stakeholders	ESRS 2: Business model and strategy
ESRS 2, SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	ESRS S4: Introduction to the topic
S4-1	Policies related to consumers and end-users	ESRS S4: Approach and policies
S4-2	Processes for engaging with consumers and end-users about impacts	ESRS S4: Engaging with consumers and end-users
S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	ESRS S4: Remediation ESRS G1: Remediation and whistleblowing channel
S4-4	Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	ESRS S4: Actions
S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	ESRS S4: Targets

ESRS G1 Business conduct

Disclosure requirement		Section
ESRS 2, GOV-1	The role of the administrative, supervisory and management bodies	ESRS 2: Governance ESRS G1: Business conduct policies and corporate culture
ESRS 2, IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	ESRS 2: Double materiality assessment ESRS G1: Introduction to the topic
G1-1	Corporate culture and business conduct policies and corporate culture	ESRS G1: Business conduct policies and corporate culture ESRS G1: Remediation and whistleblowing channel ESRS G1: Prevention and detection of corruption and bribery
G1-2	Management of relationships with suppliers	ESRS G1: Management of relationships with suppliers
G1-3	Prevention and detection of corruption and bribery	ESRS G1: Remediation and whistleblowing channel ESRS G1: Prevention and detection of corruption and bribery
G1-4	Confirmed incidents of corruption or bribery	ESRS G1: Incidents of corruption and bribery

Sustainability Statement

1. General information

ESRS 2 General Disclosures

BP-1 & BP-2 Basis for preparation

Reporting period

The reporting period applicable to the Sustainability Statement is equal to the reporting period for the Financial Statements covering the period from January 1 to December 31, 2025.

Framework and data disclosure

Fiskars Group's Sustainability Statement is prepared in accordance with the European Sustainability Reporting Standards (ESRS) issued by the European Financial Reporting Advisory Group (EFRAG). All datapoints included in this statement have been assessed as material according to the Company's Double Materiality Assessment (DMA). The material topics are explained in detail under Double Materiality Assessment in this section, ESRS 2 General Disclosures. All disclosure requirements included in the Sustainability Statement can be found in the ESRS content index.

Consolidation

The Fiskars Group Sustainability Statement is consolidated in the same way as its Financial Statements, and include the parent Company, Fiskars Corporation, and the subsidiaries in which it holds, directly or indirectly, over 50% of the voting rights, or over which it otherwise has control. Acquired or established subsidiaries are included in the consolidated Sustainability Statement from the date of control until the date that control ceases.

Consolidation of all quantitative environmental, social, and governance (ESG) data follows the above principles unless otherwise specified in the accounting policy placed next to the respective topic or datapoint, while any possible estimations used for quantitative disclosures are specified beneath the respective datapoints.

The material impacts, risks and opportunities connected to Fiskars Group's value chain have been assessed as part of the Company's DMA, and both upstream and downstream information are included in the reporting scope. Fiskars Group's value chain is presented in the *Business model and strategy section*.

Time Horizons

The time horizons applied in this sustainability statement are defined in accordance with the reporting time horizons provided in the ESRS standard and explained in detail in the Double Materiality section under Assessment Criteria.

Omissions

Fiskars Group has partially utilized the general list of phased-in disclosure requirements from ESRS 1 Appendix C for undertakings exceeding on their financial statement the average number of 750 employees during the financial year. According to the

Fiskars Group's first sustainability report was published in 2016

In 2025, Fiskars Group achieved a Gold level sustainability rating from EcoVadis. The EcoVadis Gold Medal places Fiskars Group among the top 5 percent of the companies assessed in our industry.

GOLD | Top 5%
ecovadis
Sustainability Rating
MAY 2025

Omnibus Quick Fix extended omission rights, which came into force during 2025, companies can continue to omit certain disclosures such as the expected financial impacts of some sustainability-related risks. Fiskars Group has applied the Quick Fix principles to omit anticipated financial effects for the 2025 financial year.

In addition, the following are omitted:

- Fiskars Group considers the monetary amount of its investment plans for climate transition to be sensitive information and therefore does not publicly disclose this information
- Fiskars Group considers the list of material suppliers' sites assessed for E4 Biodiversity and ecosystems to be sensitive information and therefore does not publicly disclose this information.

No exemptions provided in articles 19a(3) and 29a(3) of Directive 2013/34/EU are otherwise used.

Disclosures incorporated by reference

No disclosures are incorporated by reference, but certain information related to

- Market position, strategy, and business model
- Risk management and internal controls
- Remuneration

are elaborated further in other parts of the Report of the Board of Directors, in the Corporate Governance Statement, and in the Remuneration report.

Governance

Fiskars Corporation is a Finnish public limited Company in which duties and responsibilities are defined according to Finnish law. Fiskars Group is comprised of the parent company Fiskars Corporation and its subsidiaries. The statutory governing bodies of Fiskars Corporation are the General Meeting of Shareholders, the Board of Directors, the Managing Director (President and CEO), and the Auditor. Other Group management supports the statutory Fiskars Corporation's governing bodies. The Company's domicile is Raseborg, Finland.

Corporate governance at Fiskars Corporation is based on the Finnish Limited Liability Companies Act, the rules and regulations concerning publicly listed companies, the Company's Articles of Association, the charters of the Company's Board of Directors and its Committees, and the rules and guidelines of Nasdaq Helsinki Ltd.

In accordance with the Articles of Association, the Board of Directors consists of a minimum of five and a maximum of ten members. All members of the Board are non-executive directors. The Board regularly evaluates the independence of its members annually in compliance with Recommendation 10 of the Corporate Governance Code. All members of the Board of Directors are considered to be independent of the Company (100% independent). Currently, there is no representation of employees in the members of the Fiskars Group's administrative, management, and supervisory bodies.

The diversity of the Board is considered from several aspects, including gender, age, nationality, cultural background, and individual differences in both professional and personal experiences. The Nomination Committee deems it is important to have a Board with an appropriate age mix with different experiential and educational backgrounds, as well as work experiences. Board composition should also take into account the scale of Fiskars' business operations and the requirements of the Company's development stage, as well as the Company's ownership structure. Ideally, the Board should consist of members with experience of international business representing different industries, tasks, positions, cultures, and countries. It is essential to have members who provide a balanced representation of both genders on the Board, especially when Board candidates are equally qualified. High priority is given to maintaining the balanced status in terms representation of both genders. In addition to the above principles, the selection of candidates will also be based on Board members' ability to commit enough time for Board work, including its committees.

Currently, both genders account for 50% of members of the Board, and from other perspectives, the current status of diversity is considered reasonably balanced. The Board's diversity in terms of directors' educational background, professional experience, length of service, age, and nationality is explained in detail in the Corporate Governance Statement. The diversity of the management and the organization in total is reported in section *S1 Own workforce*, under *Diversity metrics*.

The Board of Directors is responsible for the Company's governance and the proper organization of operations in accordance with applicable laws and regulations, its Articles of Association, and the decisions taken by the

General Meetings. The Board of Directors has approved the principles of internal control, risk management, and internal auditing to be followed within the Company. In practice, it is the responsibility of the President and CEO, together with the Fiskars Group Leadership Team (FGLT) and other management, to put in place and oversee accounting and control mechanisms and other similar mechanisms. The Risk Management function supports the identification, assessment, management, and monitoring of risks that may compromise the achievement of Fiskars Group's business goals.

Governance of sustainability matters

The ESG strategy, approved by the Board of Directors, is closely linked to the Company's business and purpose: Pioneering design to make the everyday extraordinary. ESG factors are linked to Fiskars Group's decision-making process, and this is supported by a governance model to ensure clear responsibilities and to focus on how sustainability is managed throughout the Company.

The Company's Board of Directors and Audit Committee possess expertise in ESG matters through both experience and education. Additionally, in line with the Company's internal ESG governance model, the ESG Strategy team, led by the EVP, Group Operations and Sustainability, regularly reports on progress toward objectives and is available as required, providing access to expertise to oversee sustainability matters. The Audit Committee also receives regular updates, led by the CFO, from internal and external parties regarding Corporate Sustainability Reporting Directive (CSRD) and other relevant topics.

The Board of Directors (Board) and **Audit Committee** approve and review the ESG and sustainability ambition level, commitments, and targets annually. The Board also follows up on progress toward Fiskars Group's commitments and targets on a quarterly basis. The Audit Committee has an advisory role regarding ESG strategy and management at Fiskars Group, reviews the progress of the strategy and actions to meet sustainability requirements, and proposes items to the Board for approval.

The Fiskars Group Leadership Team approves and reviews the ESG and sustainability approach, commitments, roadmaps, and targets. The FGLT ensures the integration of ESG and sustainability into the Company's overall strategy and owns the targets. Progress and the execution of the commitments and targets are followed up on as part of the regular monthly agenda. EVP, Group Operations and Sustainability has the overall responsibility for driving the sustainability agenda in the FGLT. The Chief Financial Officer (CFO) holds ultimate accountability for the integrity and reliability of the reporting process, ensuring that disclosures under the CSRD meet the same standards of accuracy, transparency, and assurance as financial statements.

The ESG Steering Team evaluates how sustainability targets support BA long-term business goals, growth and opportunities, risk mitigation, brand and market positioning, and BA-level stakeholder expectations. The Steering Team assesses how Company ESG targets are embedded in New Product Development process (NPD) and sets BA-level targets and governance. The team

consists of representatives of the BA's Sourcing and Product and Business Development Teams.

The Group ESG Strategy Team provides central expertise and capabilities on sustainability: formulating and driving forward the ESG strategy; spotting trends; following regulatory updates; and creating commitment for sustainability within Fiskars Group. The team supports Business Areas (BAs) setting BA-level ESG targets and KPIs, and supports the organization overall in reaching the ambition level, commitments, and targets set by the Board and FGLT. The team also collects and consolidates data from BAs and group functions for overall progress reporting.

Business Areas and Group Functions integrate the commitments and targets into their operations and respective business and investments plans. BAs and group functions are responsible for setting their own sub-targets to support achieving the higher-level Group targets. BAs and group functions follow up on their own progress toward commitments, targets, and roadmaps.

Integration of sustainability-related performance in incentive schemes

Fiskars Group's compensation philosophy and compensation structures are designed to be market-relevant and performance-based, ensuring that outstanding performance is rewarded more than average performance. For most of Fiskars Group's employees, compensation consists of three elements: base salary; bonus; and benefits. For all employees, salary is based on the relevant local salary market, the role's level of responsibility and contribution to the business, and the employee's experience and performance. The total compensation, including incentives, should be competitive when compared to the relevant market.

The Performance Share Plan consists of annually commencing individual performance share plans, each with a three-year performance period, followed by the payment of the potential share reward. The Board of Directors decides separately the commencement of each plan, the performance criteria and related targets of the plan, the participants, and the minimum target and maximum rewards for each participant. The amount of the reward paid to a key person depends on achieving the pre-established targets. In 2023, a measure related to the circular economy was added to the Fiskars Group Performance Share Plans. The addition was made to reinforce commitment to achieving Fiskars Group's sustainability ambitions. The circularity advancement KPI is the ability to reach the target set in the Company's ESG metrics. The percentage of the circularitytarget has been 10% of the potential total reward in the performance plans starting in 2023–2025.

Employees working specifically with sustainability and environmental topics have various sustainability-linked incentives. In addition, Business Areas and other parts of the organization have targets and incentives linked to sustainability. These targets and incentives have been constructed to fit their line of work. The targets and incentives are tailored to the job descriptions and the specific areas where different parts of the organization can best contribute.

Statement on due diligence

Mapping of the information provided in Fiskars Group's sustainability reporting regarding the due diligence process.

Core elements of due diligence	Sections in the Sustainability Statement
a) Embedding due diligence in governance, strategy, and business model	**General governance:** ESRS 2 General disclosures, Governance, General Disclosures, Business model and strategy; ESRS G1 Business Conduct, Business conduct policies and corporate culture; **Environmental:** ESRS 2 General Disclosures, Business model and strategy, ESRS E1 Climate change, Climate resilience in strategy; ESRS E1 Climate change, Scenario analysis; ESRS E5 Resource use and circular economy, Introduction to the topic; ESRS E5 Resource use and circular economy, Framework for enhancing circularity **Social:** ESRS 2 General Disclosures, Business model and strategy; ESRS S1 Own workforce, S1-1 Approach and policies ESRS S2 Workers in the value chain, Introduction to topic; ESRS S4 Consumers and End-users, Introduction to the topic
b) Engaging with affected stakeholders in all key steps of the due diligence process	**General Governance:** ESRS 2 General disclosures, Governance; SBM-2 Interests and views of stakeholders; ESRS G1 Business Conduct, Remediation and whistleblowing channel, Management of relationships with suppliers; ESRS 2 General disclosures, Double Materiality Assessment methodology **Social:** ESRS 2 General disclosures, SBM-2 Interests and views of stakeholders; ESRS S1 Own workforce, Engaging with Company's own employees; ESRS S2 Workers in value chain, Engaging with value chain workers; ESRS S4 Consumers and end-users, Engaging with consumers and end-users **Environmental:** ESRS E4 Biodiversity and ecosystems, Actions; ESRS E5 Resource use and circular economy, Actions
c) Identifying and assessing adverse impacts	**General Governance:** ESRS 2 General disclosures, Governance; ESRS 2 General disclosures, Risk management and internal controls over sustainability reporting; ESRS 2 General disclosures, Double Materiality Assessment, IRO-1 Double Materiality Assessment methodology; ESRS G1 Business Conduct, Remediation and whistleblowing channel **Social:** ESRS S1 Own workforce, Actions; ESRS S2 Workers in the value chain, Engaging with value chain workers; ESRS S4 Consumers and end-users, Introduction to topic; ESRS S4 Consumers and end-users, Actions **Environmental:** ESRS E1 Climate change, Introduction to topic; ESRS E1 Climate change, Scenario analysis; ESRS E4 Biodiversity and ecosystems, Actions; ESRS E5 Resource use and circular economy, Introduction to topic
d) Taking actions to address those adverse impacts	**General Governance:** ESRS 2 General disclosures, Governance; ESRS G1 Business Conduct, Remediation and whistleblowing channel **Social:** ESRS S1 Own workforce, Actions; ESRS S2 Workers in the value chain, Actions; ESRS S4 Consumers and end-users, Actions **Environmental:** ESRS E1 Climate change, Actions; ESRS E4 Biodiversity and ecosystems, Actions; ESRS E5 Resource use and circular economy, Approach and policies; ESRS E5 Resource use and circular economy, Actions
e) Tracking and communicating the effectiveness of these efforts	**General Governance:** ESRS 2 General disclosures, Governance; ESRS 2 General disclosures, Business model and strategy; Environmental disclosures, EU Taxonomy disclosures; ESRS G1 Business conduct, Remediation and whistleblowing channel; ESRS 2 General disclosures, Interests and views of stakeholders **Social:** ESRS S1 Own workforce, Targets; ESRS S1 Own workforce, Engaging with the Company's own employees; ESRS S2 Workers in the value chain, Targets; ESRS S4 Consumers and end-users, Actions **Environmental:** ESRS E1 Climate change, Actions; ESRS E1 Climate change, Targets; ESRS E5 Resource use and circular economy, Targets

Human rights due diligence assessment in 2025

Fiskars Group integrates a foundation of policies and ownership of ESG-related topics across the organization. In 2025, due to the changing regulatory landscape, expansion into new product categories, and developing business models, the Company initiated a human rights due diligence assessment. The assessment consists of four phases. First, an assessment of the current state of due diligence was conducted in Q2 and Q3, including an assessment of current policies to identify potential gaps in due diligence requirements. Second, a human rights impact assessment was conducted with a focus on the Company's own operations, as well as sourcing operations, to sufficiently understand the potential adverse impacts related to the Company's operations. The insights and improvement opportunities gained in the first two phases supported the third phase in Q4, with the formulation of a human rights policy to reinforce the commitment to respecting human rights to enhance the transparency of the Company's due diligence. The assessment of the current state and the impact assessments provided valuable insights for how to strengthen the policies and practices to support the changes in the environment in which the Company operates. The next step in the planning and implementation of the additional due diligence requirement across the organization will take place during 2026.

Risk management and internal controls over sustainability reporting

The objective of risk management is to identify, assess, manage, and monitor risks that may compromise the achievement of the Company's business goals and commitments. This includes protecting personnel and assets, ensuring the uninterrupted delivery of safe and high-quality products and services to customers, and safeguarding Fiskars Group's reputation, brands, and shareholder value.

The sustainability reporting process refers to activities that generate sustainability and ESG information published in accordance with the requirements of legislation, standards, and other regulations covering the Company's operations. Internal controls for sustainability reporting vary, depending on the specific reporting area, as multiple internal functions contribute to the preparation of the report. At the consolidated level, control measures and assurance processes are in place to ensure accurate and comprehensive (quarterly) ESG reporting and the comprehensive Sustainability Statement, which is included in the Report of the Board of Directors.

The Fiskars Group Leadership Team (FGLT), the Audit Committee, and the Board of Directors are regularly informed about key ESG-related KPIs, which represent part of the IROs derived from the DMA process, and the progress made toward set targets. ESG-related KPIs are also reviewed in relation to the Company's other strategic objectives. This monitoring occurs on a quarterly basis. The Audit Committee is specifically tasked with reviewing the Company's Sustainability Statement and other ESG-related disclosures, and their tasks include:

- Presenting to the Board of Directors the results of sustainability reporting assurance, how sustainability reporting assurance has increased the integrity of reporting, and the committee's role during the sustainability reporting assurance process
- Monitoring the procedures for sustainability reporting, procedures for identifying information to be reported in accordance with the sustainability reporting standards, the effectiveness of internal control and audit, as well as risk management, in relation to the above, the performance of sustainability reporting assurance, and the independence of the sustainability reporting assurance provider.

The overall governance of sustainability matters, including detailed roles and responsibilities, is described in the *Governance section of the ESRS 2 standard*.

SBM-1 & SBM-3 Business model and strategy

Fiskars Group is the global home of design-driven brands for indoor and outdoor living. The Group is driven by its common purpose: pioneering design to make the everyday extraordinary. Its brands are present in more than 100 countries across Asia-Pacific, Europe and the Americas, serving wholesale customers and B2B customers as well as consumers directly through its own stores and ecommerce. Fiskars Group combines its own manufacturing operations with those of its carefully selected suppliers. Fiskars Group has 13 of its own manufacturing units in Europe, Asia and the U.S. The Group has a diverse team of approximately 6,600 employees based in 29 countries.

Fiskars Group consists of two operationally independent business areas: Business Area Vita and Business Area Fiskars. In 2025, Business Area Vita accounted for approximately 54%, and Fiskars 46%, of net sales. The Business Areas have full accountability for their global offering, enabling them to leverage the full potential of their strong brands. Both Business Areas have strong, yet BA specific, business drivers.

Business Area Vita

Recognized for creative design, Business Area Vita consists of brands such as Georg Jensen, Royal Copenhagen, Wedgwood, Moomin Arabia, Iittala and Waterford. It offers high-end products for the tableware, drinkware, jewelry and interior categories. Georg Jensen's jewelry is certified by the Responsible Jewellery Council, and the brand utilizes recycled gold and silver. Since the beginning of 2025, all Georg Jensen silver jewelry pieces are made with 100% recycled silver. The brand has already been manufacturing all its gold jewelry from recycled gold since 2023. Furthermore, during the second half of 2025 Moomin Arabia launched its new Living Room collection, which features home décor items made partly from recirculated ceramics. The collection also includes textiles made from GOTS certified 100% organic cotton. Europe is the largest geographical segment for BA Vita, with with 55% net sales coming from the region, followed by Asia-Pacific with 35% and the Americas with 10%.

Business Area Vita's sales were derived roughly equally from direct-to-consumer and wholesale channels, representing 53% and 47%, respectively, in 2025. All of Fiskars Group's approximately 500 own physical stores around the world are BA Vita brands stores. In 2025, Business Area Vita's supply base consisted of approximately 60% of its own manufacturing and 40% of finished goods supplier. The Business Area operated nine of its own manufacturing units in Europe and Asia-Pacific.

Business Area Fiskars

The innovation-driven Business Area Fiskars' brands include Fiskars and Gerber. It consists of the gardening and outdoor categories in addition to the scissors and creating, as well as cooking categories. The sixth generation of the Fiskars Classic scissors launched during the second quarter of 2025 is an example of a product prioritizing longevity. These scissors are built to last, can be maintained with a sharpener, and come with a 25-year warranty—or a lifetime warranty in the U.S. Furthermore, they are made with 92% recycled steel. Fiskars utilizes recycled and renewable materials wherever feasible, and designs products with repairability options in mind. The Americas is the largest geographical segment for BA Fiskars, with 52% of net sales coming from the region, followed by Europe with 45% and Asia-Pacific with 3%. The U.S. is clearly the largest single market for the BA.

Wholesale is the primary channel for Business Area Fiskars, accounting for more than 90% of the BA's sales in 2025. Close collaboration with key retailer customers is therefore strategically important to BA Fiskars. In 2025, Business Area Fiskars' supply base consisted of approximately 60% of finished goods suppliers and 40% of its own manufacturing. The Business Area operated four of its own manufacturing units in Europe and the U.S.

Fiskars Group has a diverse team of employees. The Company recognizes the importance of its people in contributing to its success and continually invests in opportunities for employees to learn and grow. The Company promotes employee engagement by creating an open and inclusive working environment where everyone can make a meaningful contribution and feel that they belong.

Fiskars Group combines its own manufacturing operations with those of its carefully selected suppliers. Fiskars Group's manufacturing units are located in Europe, Asia, and the U.S. The Company has built a strong supplier network that meets its business needs, as well as its values and social and environmental expectations, including finished goods, raw materials, components, and service suppliers (upstream value chain).

Fiskars Group's business and value creation model is further disclosed in the attached image. Fiskars Group's business model can also be found in the other section of the *Report of the Board of Directors, under Business model and strategy*.

Business model and value creation

Input

Financial capital
Cash and equity to invest

People and culture
Talent retention and people development. 6,594 employees in 29 countries.

Raw materials
Renewable, non-renewable, recycled and recirculated materials for products

Energy
Fuels 128,702 MwH
Purchased energy 70,761 MwH

Suppliers and partners
Approximately 140 finished goods suppliers

Design, Innovation, IPR
R&D EUR 22.9 million

Upstream activities

Fiskars Group

Established in Fiskars Village, Finland in 1649

Strategy and values
Fiskars Group is the global home of design-driven brands for indoor and outdoor living.

Brands are present in more than 100 countries in Asia-Pacific, Europe and the Americas.

Shared values: creating change, celebrating the everyday, growing with compassion

Sales
With approximately 500 own physical stores and approximately 60 e-commerce sites, direct-to-consumer generates 30% of the Group's net sales.

Indirect sales generate 70% of the Group's net sales.

13 own manufacturing units

Destinations & forests
Fiskars Group has 14,000 hectares of sustainably managed forests, and operates destinations such as Fiskars Village and House of Waterford.

Own operations

Output

Economic value
Net sales EUR 1,140.2 million

Products and services

Key categories provided: tableware, drinkware, interior, jewelry, gardening, outdoor, cooking and scissors & creating.

Largest countries by sales: United States, Denmark, Finland, Sweden and Japan.

27% of net sales from circular products and services.

Emissions to air
Scope 1 and 2: 33,362 tCO_2eq
Scope 3: 138,886 tCO_2eq

Waste
553t to landfill
7,110t recycled
-86% compared to 2017

Supplier audits
92 sustainability audits conducted on own suppliers

Downstream activities

Value created

Shareholders
Comparable EBIT EUR 76.4 million

Board's proposal of cash dividends: EUR 0.84 per share

Employee wages, benefits, and career paths
EUR 288 million

Income taxes
EUR 2.9 million

Pioneering design to make the everyday extraordinary

Carbon neutral future
Targeting net-zero emissions by 2049. Scope 1 and 2 emissions reduced by 62% compared to 2017.

Corporate community engagement
EUR 0.1 million invested (Group)

Supplier engagement
72% of suppliers by spend, covering raw materials, components, and finished goods, have set science-based targets

Strategy

Fiskars Group's Growth Strategy, launched in 2021, aimed to set the foundation for future long-term growth by shifting the company toward a brand-driven model with clear focus areas. The strategy was further refined in 2023 with a sharpened portfolio logic and simplified way of operating built around two Business Areas.

The Strategy was structured around four transformation levers - commercial excellence; direct to consumer; the U.S.; and China. Focus on these transformation levers contributed to, for example, a significantly improved gross margin and a higher share of direct-to-consumer sales. Fiskars Group had four financial targets during the strategy period. Advancement toward the financial targets was constrained by the challenging operating environment throughout the strategy period. More information on the progress in the transformation and financial targets can be found in the Report by the Board of Directors.

Building on its simplified way of operating, Fiskars Group underwent a significant transformation during the strategy period, shifting from a centralized matrix structure toward operationally independent Business Areas 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 fulfill the obligations of a listed company. The separation into individual legal entities is expected to be finalized by the end of the first quarter of 2026. This step also enables increasing 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.

Sustainability is a strategic growth enabler for the Company. It represents an opportunity for the Company to further strengthen its reputation and increase brand love. Fiskars Group ensures sustainable profitable growth in the long term by setting concrete ESG targets and linking them to decision-making. The ESG strategy ensures a focus on the areas where the company has the biggest impact.

The ESG strategy is closely linked to the Company purpose: Pioneering design to make the everyday extraordinary. Informed by the continued process of assessing material sustainability dependencies, impacts, risks and opportunities, decisions are made ensuring their alignment with the Company's commitments, stakeholder expectations, and business requirements. A well-managed sustainability agenda creates competitive advantages and opportunities, reduces risks, and addresses societal challenges by creating innovative solutions, as well as helping the Company attract and engage the best talent.

Two commitments, pioneering design against a throwaway culture and making the everyday extraordinary, guide Fiskars Group's decisions. The five key targets displayed are monitored and frequently reported at the Company level, both internally and externally. These targets represent part of the material impacts, risks and opportunities identified in the DMA. More detailed information about sustainability actions during 2025 can be found under the disclosures for each material topic.

Furthermore, Fiskars Group remains committed to the UN Global Compact and recognizes the importance of global collaboration to solving the significant challenges the world faces, as outlined in the UN Sustainable Development Goals (SDGs). The Company's sustainability commitments are inspired by SDGs, focusing on three: SDG 10 Reduced inequalities, SDG 12 Responsible consumption and production, and SDG 13 Climate action.

The resilience of Fiskars Group's adjustable business model is reflected in its risk and opportunity management, and investment decision process. The Company balances the impact of demand fluctuations by having an extensive and diverse product portfolio and continuously developing this with circular options, as well as broad geographical coverage. The Company can maintain safety stocks as a buffer against possible supply chain disruptions. Additionally, the Company relies on multiple source contracts to manage both price and availability risks, while striving to build strong and long-term relationships with trusted suppliers that live up to the Company's corporate values and standards. Material impacts, risks and opportunities are utilized in decision-making processes, as well as risk and opportunity assessments. As a part of Fiskars Group's financial planning, for example, process investments for energy efficiency and low-carbon solutions in manufacturing units and distribution centers are evaluated, and capital expenditures are applied to seize opportunities for investing. These investment considerations are also integrated in Fiskars Group's EU Taxonomy assessment, ensuring that capital and operational expenditures are evaluated against the criteria for environmentally sustainable economic activities and aligned with the Company's broader sustainability strategy.

ESG targets and progress

Environmental: Pioneering design against throwaway culture

1 Circular economy

2025
27%
Base year 2021
50% in 2030

A majority of our net sales comes from circular products and services by 2030.

2 Our own emissions

GHG (greenhouse gas) emissions

2025
-62%
Base year 2017
-60% in 2030

from own operations (Scope 1 and 2) reduced by 60% by 2030.

2025
-18%
Base year 2018
-30% in 2030

from transportation and distribution (Scope 3) reduced by 30% by 2030.

3 Our suppliers' emissions

2025
72%
Target set 2025
80% in 2029

80% of our suppliers by spend covering purchased goods and services will have science-based targets by 2029.

Social: Making the everyday extraordinary

1 Safe workplace

2025 4.0
Target 0

Zero harm with zero LTAF (Lost time accident frequency) by 2030.

2 Inclusive workplace

2025 77*
Target 80**

Inclusion experience within the top 10% of global high-performing companies.

* Fiskars Group conducted its latest employee engagement survey for all employees in April 2025. Inclusion Experience score was evaluated at 77.

** Current benchmark: 80 (June 2024).

SBM-2 Interests and views of stakeholders

Fiskars Group's stakeholders are entities or individuals that have an impact on the business or are affected by the Company's activities, products, and services, presenting both risks and opportunities. For Fiskars Group, it is essential to stay informed of continuously developing stakeholder expectations to better align them with the Company's strategy and sustainability approach.

In the following tables, the most important stakeholders and their expectations, the approach of the engagement and the Company's response are disclosed.

The views, interests, and expectations of affected stakeholders are communicated to internal stakeholders (including administrative bodies) in accordance with the ESG management model and as a part of the strategy process, as well as ERM and DMA processes.

Dialog on multiple fronts is crucial, and both internal and external ESG communications and reporting are continuously developed to reflect this importance. ESG and sustainability measures are reported frequently in interim reports, the annual Board of Directors' report containing the Sustainability Statement, and other relevant platforms or frameworks. Fiskars Group also engages with its corporate customers and investors through its detailed questionnaires related to ESG topics.

Stakeholder group	Engagement approach
Consumers	Fiskars Group continuously engages with consumers through numerous touchpoints, including consumer service and care, surveys, written communications, social media, and discussions.
Customers	Fiskars Group works closely with its corporate customers through dedicated account teams, joint initiatives, and customer care. The Company also conducted interviews with its customers on their sustainability expectations during its materiality assessment.
Employees and potential employees	Employee engagement is based on frequent employee surveys, “town hall” meetings and other events, employee communications, individual development plans, and a variety of Fiskars Group training sessions, as well as internal and external social media.
Suppliers and subcontractors	Fiskars Group engages with its suppliers through site visits, annual supplier days, questionnaires, training (regarding setting science-based targets, for example) and the Company’s Supplier Audit Program.
Shareholders and investors	Fiskars Group engages shareholders and investors through its Annual General Meeting, quarterly reporting and webcasts, Capital Markets Day, investor meetings and presentations, and ongoing dialog with investors and analysts.
Non-governmental organizations (NGOs)	Forms of engagement with NGOs include partnerships, memberships, events organized with them, and ongoing dialog in addition to inviting NGOs to participate in a survey.
Media	Fiskars Group engages with the media through specific media events, interviews and articles, press releases, and connecting with media influencers, including those on social media.
Research institutes, universities, and vocational schools	Fiskars Group actively collaborates with universities and institutes through international talent programs, thesis commissions, product development, and new business models, for example.

Stakeholder expectations	Response
Fiskars Group’s product manufacturing process takes sustainability factors into account	Fiskars Group has clear policies and guidelines in place for its own and its suppliers’ manufacturing, on how to ensure proper health and safety procedures, environmental protection, and human and labor rights. When designing new products, the Company considers environmental impacts with sustainability guidelines, including checklists and material evaluations. Fiskars Group is working towards its target of having the majority of net sales coming from circular products and services by 2030.
Longevity and quality of products, increased circular economy efforts	Product design and life cycle management focuses on high-quality, safe, and long-lasting design products. Services, e.g., pan care and spare parts, are continuously developed and a part of Fiskars Group’s offering.
Product sustainability is disclosed transparently and clearly	Fiskars Group discloses information about product packaging, brand, and Company websites, as well as in-store materials. The Company has organized internal training in the upcoming EU Directive on Green Claims and taken it into account in the Company’s marketing policy. Trust is built on honest communication, and this is what Fiskars Group strives for in all its communications. The Company will continue to work on maintaining and developing its disclosure.
Sharing information about the Company’s sustainability journey and targets	The Company discloses sustainability information in its annual and interim reporting, external reporting platforms such as Ecovadis, UN Global compact, and other stakeholder questionnaires, social media, newsletters, and websites. The Company aims to be open about its progress and will continue to share information about its sustainability journey.
Ensuring responsible and transparent supply chain practices	Fiskars Group manufactures products in its own factories and with its partners. The majority of its own manufacturing units are ISO 45001-, ISO 9001-, and ISO 14001-certified (International Organization for Standardization). The Company’s suppliers must meet strict sustainability requirements and are audited by Fiskars Group’s own experts, as well as external partners. They must also commit to the Company’s Supplier Code of Conduct. Fiskars Group is a member of Sedex and Amfori BSCI. Fiskars Group is a global company and has manufacturing units, as well as suppliers in different parts of the world. The Company aims to be transparent regarding its supply chain practices. In addition to manufacturing, Fiskars Group strives to further optimize logistics and transportation, from packaging to vehicles and route planning.
Employee wellbeing and competence development	At Fiskars Group, the health, safety, and wellbeing of employees are key priorities. The Company offers learning and development opportunities for employees, is committed to actively listening to its people through regular employee surveys, and acknowledges that everyone is unique and has different needs. Hybrid working has become part of Fiskars Group’s everyday work practices, and the Company aims to improve the physical, social, and emotional wellbeing of its people and promote a healthy work-life balance.
Clear sustainability commitment	Fiskars Group ESG strategy ensures focus on the areas the Company believes will have the greatest impact. During the review process the ESG governance model was updated. The Company has clearly defined responsibilities and plans in place to move forward with its approach.

SBM-3 Double Materiality Assessment

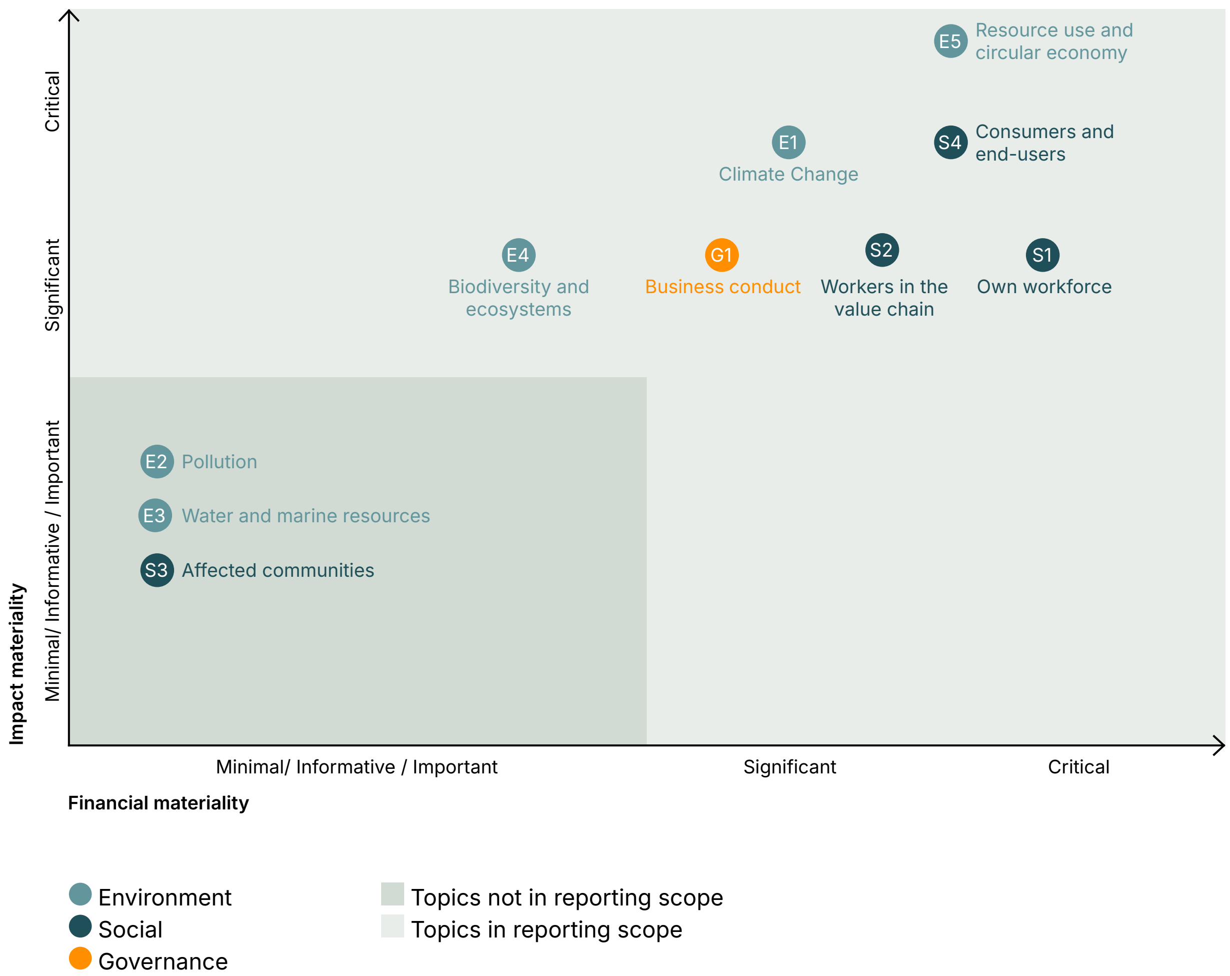
In 2023, Fiskars Group conducted a Financial Materiality Assessment to complement the results of the previously conducted Impact Materiality Assessment, to fulfill the requirements of a DMA as per the CSRD and ESRS. The assessment covered Fiskars Group's value chain, including its own activities, as well as those in the upstream and downstream value chain.

The following sections provide more information about the results of Fiskars Group's DMA and the process applied.

Double Materiality Assessment outcome

Fiskars Group has identified its impacts on the environment and society (Impact Materiality Assessment), as well as sustainability-related risks and opportunities impacting the Company (Financial Materiality Assessment). The outcome of the assessment is shown in the graph, displaying that the critical topics for Fiskars Group are E1, E5, S1, and S4, while significant topics include E4, S2, and G1. Topics that received an overall assessment of minimal, informative, or important are not considered material by this methodology and are therefore excluded from the reporting scope. Topics E2, E3, and S3 scored under the threshold of significant and critical, and are therefore not included in this report. The methodology and scoring are explained under *Double Materiality Assessment methodology*.

Double materiality matrix



All the impacts and risks assessed have been mapped to their relevant topical ESRS standard. The highest scored impact or risk within a topic determines the placement in the DMA matrix.

In the DMA conducted in 2023, negative impacts on workers in the value chain (S2) did not score above the threshold level. Due to the introduction of new product categories and sourcing countries, Fiskars Group reviewed the impact drivers of the DMA for the S2 Workers in the value chain in 2025. Fiskars Group conducted an internal assessment, re-evaluating and scoring the severity and likelihood of negative impacts, following the same assessment criteria as the 2023 DMA process. Information sources were the 2024 Annual Report and sustainability-related strategy and process material. The re-evaluation resulted in two new negative impacts evaluated as significant (4), and hence added to the reporting scope of this Sustainability Statement. The negative impacts are found under the sub-topic Other work-related rights, and are presented in the tables on *Material sustainability-related impacts, risks and opportunities*.

The material topics are well aligned with Fiskars Group's business and focus points. E1, E4, and E5 are all linked. What all the brands within Fiskars Group share is their development and provision of high-quality, safe, and long-lasting products. Fiskars Group is focused on expanding its circular offering, investigating alternative materials, and incorporating circular principles in the design phase. Minimizing the negative impacts from Fiskars Group's own operations is imperative. This covers not only improving resource and energy efficiency and reducing emissions but also examining impacts on biodiversity.

Regarding material social topics S1, S2, and S4, as a global company, Fiskars Group affects or may affect its own employees, those working in the value chain, and the consumers and end-users of the products distributed. Due diligence aspects covering both upstream and downstream operations are crucial. Overall, having a responsible corporate culture (G1) and ensuring transparency towards stakeholders are crucial for upholding good relationships and the Company's reputation.

In the following section, the results of the DMA are presented at the sub-topic level.

Material sustainability-related impacts, risks and opportunities

The tables presented in this section list and describe the impacts, risks and opportunities that have been assessed as material for Fiskars Group and utilized for determining the reporting scope as a result of the DMA. Each material topic is presented with specifications on the sub-topics to which the material impacts, risks and opportunities are related.

In addition, the tables indicate whether material impacts are negative or positive impacts, and whether the material impacts, risks or opportunities are actual or potential. Impacts have been considered holistically through the Company's own operations, as well as a result of main business relationships, and the results are also displayed in the tables. In cases where impacts are driven through business relationships, the value chain phase depicts whether they are driven by the upstream or downstream value chain. The score for each impact, risk or opportunity is disclosed. The time horizons considered are short-, medium-, and long-term. For material impacts, the expected time horizon is medium-term (1–5 years) but also short–term, as they are already taking place. For the material risks and opportunities, no considerable financial effects on the Company's financial position, financial performance, or cash flows have currently been identified. Sustainability-related risks and opportunities are linked to the Fiskars Group ERM process, and mitigation efforts have been put in place as required. With them, the Company has not identified any material risks or opportunities for which there is a significant risk of a material adjustments in the related financial statements. The ERM process is further explained after this section and tables.

More information about Fiskars Group's approach to handling the effects of material topics can be found under the relevant topics within the environmental, social, and governance sections. Additional information about Fiskars Group's business model and value chain can be found in this ESRS 2 standard in the section on *Business model and strategy*.

Material impacts, risks and opportunities

E1. Climate Change

Sub-topic	Material impact/risk/opportunity		Description of material impact, and risk or opportunity	Value chain phase driving impact	Score	Time horizons
Energy	**Actual negative impact**	Energy-intensive processes (raw materials)	Energy-intensive processes in raw material production (e.g., steel, aluminum, plastics, glass).	Upstream Own operations	Critical (5)	Short-term, Medium-term, Long-term
	Actual negative impact	Energy-intensive processes (own manufacturing)	Energy-intensive own manufacturing processes (e.g., glass manufacturing). Consumption of fossil fuels and other non-renewable energy sources both in own operations and in the value chain.	Upstream Own operations	Significant (4)	Short-term, Medium-term, Long-term
Climate change adaptation	**Potential financial risk**	Disruptions due to extreme weather conditions	Increasing amount of extreme weather conditions such as storms, floods, draughts, and heatwaves bring increasing risks to disruptions in supply chain and own manufacturing. Exposure to risk is considerable due to global value chain.	Upstream Own operations Downstream	Significant (4)	Short-term, Medium-term, Long-term
Climate change mitigation	**Actual negative impact**	Scope 3 emissions	Significant Scope 3 emissions. Major part of Scope 3 emissions driven by purchased goods and services. Another significant source is upstream and downstream transportation (due to global value chain and distribution network).	Upstream Downstream	Critical (5)	Short-term, Medium-term, Long-term
	Actual negative impact	Scopes 1 and 2 emissions	Manufacturing of physical goods plays a major role in Scopes 1 and 2 emissions, even though reductions have been made.	Own operations	Significant (4)	Short-term, Medium-term, Long-term

E4. Biodiversity and ecosystems

Sub-topic	Material impact/risk/opportunity		Description of material impact, and risk or opportunity	Value chain phase driving impact	Score	Time horizons
Direct impact drivers of biodiversity loss	**Actual negative impact**	Biodiversity impacts across the value chain	Biodiversity impacts across the value chain. All specific biodiversity impacts throughout the global value chain have not yet been identified, but as Fiskars Group's business relies on ecosystem services, the impacts can be assumed to be there.	Upstream Own operations Downstream	Significant (4)	Short-term, Medium-term, Long-term
Impacts and dependencies on ecosystem services	**Actual negative impact**	Reliance on ecosystem services	Fiskars Group's business is reliant on ecosystem services. While there is limited understanding of specific biodiversity impacts, the impacts can be assumed to be there.	Upstream Own operations Downstream	Significant (4)	Short-term, Medium-term, Long-term

E5. Resource use and circular economy

Sub-topic	Material impact/risk/opportunity		Description of material impact, and risk or opportunity	Value chain phase driving impact	Score	Time horizons
Resource inflows including resource use	**Actual negative impact**	Resource-intensive business model	Resource-intensive business model and high consumption of non-renewable virgin materials.	Upstream Own operations	Critical (5)	Short-term, Medium-term, Long-term
	Potential financial risk	Ability to replace certain raw materials	Ability to replace raw materials profitably: availability and price of alternative materials (e.g., recycled materials) may become an issue due to high demand, and may generate supplier lock-ins. In addition, alternative materials may influence product quality.	Upstream Own operations	Significant (4)	Medium-term, Long-term
Resource outflows related to products and services	**Actual positive impact**	Longevity of the products	Product design and life cycle management focusing on providing long-lasting design products.	Own operations Downstream	Critical (5)	Short-term, Medium-term, Long-term
	Actual positive impact	Circular product portfolio	Investments to increase circular product portfolio.	Own operations	Significant (4)	Short-term, Medium-term, Long-term
	Actual financial risk	Reaching commercially viable circularity	Reaching ambitious circularity targets in a commercially viable manner. Circular product and service development comes with a cost both in offline and online channels. Scaling new circular services is challenging in global markets.	Own operations	Significant (4)	Short-term, Medium-term, Long-term
	Actual financial opportunity	High-quality and long-lasting products	Product longevity: high-quality and long-lasting products increasing the value for users and decreasing product life cycle footprint. Further opportunities exist in extending product life through services, for example. Design for functionality and sustainability is critical.	Own operations Downstream	Critical (5)	Short-term, Medium-term, Long-term
	Actual financial opportunity	Improving productivity and resource efficiency	Further improving productivity and resource efficiency in own manufacturing. Further development opportunities to increase resource efficiency (reducing materials and decreasing weight of packaging materials, for example).	Own operations	Significant (4)	Short-term, Medium-term, Long-term
	Potential financial opportunity	Increasing interest in circular products and services	Circularity is an opportunity when leading change. Increasingly many customers value circular products, and many consumer segments favor high-quality, long-lasting and circular products. Opportunities associated with maintenance and repair, recycling (e.g., collaborations), and aftermarket (e.g., takeback programs).	Own operations Downstream	Significant (4)	Short-term, Medium-term, Long-term
Waste	**Actual negative impact**	Waste generation in the value chain	Waste generation in the value chain by raw material and product suppliers, including hazardous waste, from, e.g., steel production.	Upstream	Significant (4)	Short-term, Medium-term, Long-term

S1. Own workforce

Sub-topic	Material impact/risk/opportunity		Description of material impact, and risk or opportunity	Value chain phase driving impact	Score	Time horizons
Working conditions	**Potential negative impact**	Health and safety hazards	Health and safety hazards for employees. The risk of injuries is present mainly for employees working at manufacturing and distribution facilities.	Own operations	Significant (4)	Short-term, Medium-term, Long-term
	Actual positive impact	Health, safety, and wellbeing	Health, safety, and wellbeing of own employees.	Own operations	Significant (4)	Short-term, Medium-term, Long-term
	Potential financial opportunity	Talent attraction and retention	Good reputation exists regarding Fiskars Group's sustainability actions, positively contributing to talent attraction. Opportunities to strengthen image as a sustainable company through improved communications regarding positive actions to support employee attraction and retention.	Own operations	Critical (5)	Short-term, Medium-term, Long-term
	Actual financial opportunity	Health, safety, and wellbeing	Focus on the health, safety, and wellbeing of employees.	Own operations	Significant (4)	Short-term, Medium-term, Long-term
Equal treatment & opportunities for all	**Actual positive impact**	Fair, equitable, and inclusive workplace	Efforts made for a fair, equitable, and inclusive workplace, including building awareness, new networks, and tangible policies to contribute positively in different markets.	Own operations	Significant (4)	Short-term, Medium-term, Long-term

S2. Workers in the value chain

Sub-topic	Material impact/risk/opportunity		Description of material impact, and risk or opportunity	Value chain phase driving impact	Score	Time horizons
Working conditions Secure employment, Working time, Adequate wages, Social dialog, Freedom of association, Collective bargaining, Work-life balance, Health and safety	**Potential financial risk**	Human rights risks in the value chain	Risks to human rights are present, as sourcing also reaches areas with elevated risk levels. If issues are identified, they could significantly affect the Company's reputation. These risks are likely to grow as new requirements and expectations arise.	Upstream	Significant (4)	Short-term, Medium-term, Long-term
Other work-related rights	**Potential negative impact**	Child labor being used in the value chain	Risk of negative impact in form of child labor being used has been identified despite robust audit processes. The possibility arises as new product categories and sourcing countries are being introduced.	Upstream Downstream	Significant (4)	Short-term, Medium-term, Long-term
	Potential negative impact	Forced labor being used in the value chain	Risk of negative impact in form of forced labor being used esp. among raw material suppliers has been identified despite robust audit processes. The possibility arises as new product categories and sourcing countries are being introduced.	Upstream Downstream	Significant (4)	Short-term, Medium-term, Long-term

S4. Consumers and end-users

Sub-topic	Material impact/risk/opportunity		Description of material impact, and risk or opportunity	Value chain phase driving impact	Score	Time horizons
Personal safety of consumers and end-users Health & safety, Security of a person, Protection of children	**Actual positive impact**	Product safety	Integration of robust safety measures promotes consumer wellbeing by minimizing the risk of accidents, injuries, or health issues associated with the product's use.	Own operations Downstream	Critical (5)	Short-term, Medium-term, Long-term
Social inclusion of consumers and end-users Non-discrimination, Access to products and services, Responsible marketing practices	**Potential positive impact**	Durable, high-quality products	Durable and high-quality designs promote sustainable consumption patterns by reducing the frequency of product replacements.	Own operations Downstream	Significant (4)	Short-term, Medium-term, Long-term
	Actual financial risk	Communications and labeling	Potential risks arise if responsible marketing and sales practices are not adhered to, especially in communications and labeling. It is essential to carefully support marketing claims with verified information, certifications, and effective product information management.	Own operations Downstream	Critical (5)	Short-term, Medium-term, Long-term
	Actual financial opportunity	Company reputation	Fiskars Group has a strong reputation as one of the largest companies in Finland and in the Nordic region. Fiskars Group is recognized as a leader, and it is important to emphasize the Company's values and commitment to circularity.	Own operations Downstream	Critical (5)	Short-term, Medium-term, Long-term
	Potential financial opportunity	Demand for sustainable products	Increasing customer expectations and demand for sustainable products.	Own operations Downstream	Significant (4)	Short-term, Medium-term, Long-term

G1. Business Conduct

Sub-topic	Material impact/risk/opportunity		Description of material impact, and risk or opportunity	Value chain phase driving impact	Score	Time horizons
Corporate culture	**Actual positive impact**	Comprehensive policies	Sustainable policies and business practices, employee, and supplier code of conduct.	Upstream Own operations	Significant (4)	Short-term, Medium-term, Long-term
	Potential financial risk and opportunity	Sustainability-driven publicity	Publicity through sustainability can be an opportunity and a risk factor, e.g., communications of sustainability performance and controversies.	Own operations Downstream	Significant (4)	Short-term, Medium-term, Long-term
	Actual financial opportunity	Integration of sustainability	Sustainability integrated in business strategy and management incentives.	Own operations	Significant (4)	Short-term, Medium-term, Long-term
	Potential financial opportunity	Robust corporate culture	Responsible corporate culture, which is adopted by employees, brings reputational benefits, and minimizes risks.	Own operations	Significant (4)	Short-term, Medium-term, Long-term

Enterprise Risk Management (ERM) process

Fiskars Group's Risk Management Policy provides comprehensive guidelines for managing risks across the organization. A key component of this policy is the risk appetite statement, which defines the level and type of risks the Company is willing to accept.

Responsibility for risk identification, assessment, managing and monitoring lies with the business areas and group functions. The Risk Management function facilitates and develops the Enterprise Risk Management process and tools, and provides the needed support. The Fiskars Group Leadership Team (FGLT) assesses major risks within the Company, and these assessments are incorporated into risk information from Business Areas and group functions. Cross-functional collaboration is used to develop action plans to mitigate the financial impact and probability of the most significant risks, which are then presented to the Audit Committee for review.

Fiskars Group aims to maintain operational excellence. The Company accepts a moderate level of operational risk to foster innovation and efficiency improvements. To ensure the safety of assets Fiskars Group focuses on preventive risk management actions and process discipline to avoid potential interruptions to business operations. However, the Company does not accept any risks in the health and safety of the employees and customers, and aims to avoid them.

Technological advancements are embraced to enhance our competitive edge. Fiskars Group accepts moderate technology risk, recognizing the potential for disruption and obsolescence. However, the tolerance for cybersecurity risks is low, and the Company is committed to mitigating them through robust cybersecurity measures, continuous improvement of the IT infrastructure, and a security awareness program for all the Company's employees.

Fiskars Group has a well-balanced portfolio of unique brands. The brands are present in more than 100 countries. The brands' reputation is a critical asset for the Company, and it has a low tolerance for actions that could negatively impact the brands and stakeholder trust. Fiskars Group is committed to maintaining the highest standards of corporate governance and ethical business practices. Any risks to the Company's reputation is managed proactively through transparent communication and stakeholder engagement.

Fiskars Group's strategic approach recognizes the importance of ESG (environmental, social, and governance) factors in value creation and maintaining stakeholder trust. Fiskars Group has a low tolerance for ESG risks and is committed to integrating ESG considerations in decision-making processes and business operations. ESG-related risks are integrated in the Enterprise Risk Management framework, using the same risk matrix and ensuring these risks are treated with the same rigor as financial and operational risks. In the annual process, the Double Materiality Assessment outcome is also taken into account.

A similar approach is applied to sustainability-related Company opportunities, where an opportunity is assessed based on the potential positive financial impact and the effort required to achieve the opportunity. Opportunities sometimes act as a way to mitigate risks, e.g., the opportunity to source energy from renewable sources or to develop alternative concepts supporting the circular economy.

IRO-1 Double Materiality Assessment methodology

Fiskars Group conducted an Impact Materiality Assessment in 2022. A stakeholder survey was conducted as a part of the Impact Materiality Assessment, and the results were utilized in the review of Fiskars Group's sustainability commitments. In addition to the impact lens, financially material topics were also identified in a Leadership Team discussion, thus expanding the scope to cover elements of double materiality. In 2023, Fiskars Group conducted a more thorough Financial Materiality Assessment to complement the results of the Impact Materiality Assessment and fulfill the requirements of the DMA. At the time of conducting the assessment, EFRAG's IG 1 Materiality Assessment Guidance had yet to be published. Fiskars Group applied the ESRS 1 principles in the DMA. During 2025, Fiskars Group reviewed its DMA, which resulted in the addition of negative impacts under *S2 Workers in the value chain*.

Impact materiality

The Impact Materiality Assessment in 2022 was conducted to update Fiskars Group's understanding of material topics and the main impacts throughout the value chain on the economy, environment, and society. Material topics were identified and prioritized in a process that involved external and internal stakeholders. The GRI's approach to determining material topics was taken into account throughout the process.

A current state analysis was conducted as a desktop study, including benchmark studies. Existing materials on the Company's sustainability initiatives and actions, impacts and risks, business offering, and strategy and business environment were examined. Upcoming regulatory requirements and global drivers were also reviewed. This first step helped identify relevant topics for Fiskars Group.

The second step included conducting a global online stakeholder survey and several in-depth interviews. The stakeholder groups comprised both affected stakeholders and intended users of the Sustainability Statement. The survey was conducted to identify stakeholder views of Fiskars Group's sustainability performance and the most material sustainability topics and external drivers. The survey was conducted in English, Finnish, Swedish, Japanese, and Chinese. Questions included the selection and scoring of topics, and two open questions. The survey was distributed via online channels and email invitations to the following stakeholder groups: consumers; corporate customers; employees or potential employees; suppliers; investors; NGOs; and the media. The survey results were analyzed according to three geographical areas (Americas, Asia-Pacific, and Europe), while also considering differences between internal and external stakeholder groups. Initial lists and matrices of material sustainability topics were formulated based on the survey results. Fiskars Group received 1,136 responses from almost 40 countries. The majority of the respondents represented external stakeholder groups, with consumers representing the largest group.

In addition to the online survey, five in-depth key stakeholder interviews were held. The interviews were conducted to deepen the understanding of stakeholder needs and expectations of Fiskars Group's sustainability performance and future focus points. The stakeholder groups represented in the interviews were investors, board members, NGOs, and corporate customers.

The third step included a benchmark study and a working meeting with Fiskars Group Leadership Team (FGLT) representatives. The sustainability benchmark study was conducted to complement the stakeholder study results and gather new angles, especially considering the Company's Growth Strategy 2021–2025 and focus markets, the U.S. and China. Two competitors from both markets were selected for the benchmark study. The working meeting with Leadership Team members was organized to discuss the sustainability landscape, focusing on financially material sustainability topics.

The results of the survey and stakeholder interviews were discussed and prioritized in an internal workshop with key experts from the Company's Business Areas and functions. The final results and prioritized list of material topics were then reviewed and approved by the FGLT, as defined in the Company's governance model. The Upright Project's net impact assessment on Fiskars Group was also reviewed in the original materiality analysis.

Double materiality

In 2023, the DMA began with a desktop study. The Impact Materiality Assessment, including stakeholder inputs, was reviewed, gaps against CSRD requirements were identified, and the Impact Materiality Assessment was updated accordingly. This was done to ensure the Impact Materiality Assessment and related scoring of impacts were aligned with the Financial Materiality Assessment approach. The desktop study was complemented by the identification of typical industry impacts, and risks and opportunities. Insights were gathered on relevant global megatrends and benchmarks, as well as potential financially material topics in the industry. All relevant existing information for the Financial Materiality Assessment was analyzed, and gaps in background information identified.

Internal working sessions were held to discuss the materiality analysis and potential impacts. Nine internal key decision-makers from Business Areas and key functions were engaged to assess sustainability-related risks and opportunities through interviews. Within these steps, a list of preliminary hypotheses for potential material topics was formed and reviewed to identify any possible gaps.

Based on the discovery phase, an initial materiality analysis was performed. This included justification for the business risks and opportunities identified against the sustainability topics. Performing this initial financial materiality included: risks and opportunities associated with the sustainability topics across the value chain; the rationale for the drivers of these risks and opportunities and a preliminary analysis of the likelihood and size of the effect; and differences expected between the short, medium, and long terms. The identified risks and opportunities are largely driven by and dependent on impacts, and vice versa. Due to certain impacts from its business model and operations, Fiskars Group faces both business risks and opportunities.

The preliminary analysis was used to prepare for and execute a financial materiality workshop. The workshop was a deep dive into financial materiality, assessing and scoring the sustainability topics. The focus was maintained on risks and opportunities with a material influence on Fiskars Group's cashflows, development, performance, position, costs of capital, or access to finance.

Finally, the findings were validated and aligned with impact materiality. The results of the assessment were reviewed and validated by the FGLT, and presented to the Audit Committee and Board of Directors.

The DMA process took a holistic approach, considering all material topics. This approach includes activities, business relationships, and geographies that may contribute to adverse impacts, but there was no specific focus on them.

Assessment criteria

The materiality scoring was conducted using a 1–5 scoring range for both impact and financial materiality. The scoring is based on the more detailed estimates of severity or financial effect and likelihood (actual or potential). For the Impact Assessment, the review included an assessment of whether the topic caused negative or positive impacts on people or the environment, the severity (scale, scope, irremediability) of actual and potential impacts, and whether the impacts were actual or potential. In the scoring method, severity precedes likelihood, meaning that a topic with a high severity score may become material even with a low likelihood, but a topic with high likelihood and low severity is not deemed material. In the case of financial materiality, the review included an assessment of whether the topic posed a business risk or an opportunity, its likelihood, and the size of any potential financial effects.

Double Materiality Assessment scoring has been aligned with CSRD requirements

Impact assessment

Is the topic causing negative or positive impacts on people or the environment?

- What is the severity (scale, scope, irremediability) of actual and potential impacts? Scoring 1 (Very low) – 5 (Very high).
- Are the impacts actual or potential? If potential, what is the likelihood of the potential impacts? Scoring 1 (Very unlikely) – 5 (Actual)

Financial materiality

Is the topic posing a business risk or an opportunity?

- What is the size of potential financial effects? Scoring 1 (Very low) – 5 (Very high).
- What is the likelihood of the topic posing a business risk or an opportunity? Scoring 1 (Very unlikely) – 5 (Actual)

Materiality scoring

The materiality scoring has been done using a 1–5 scoring range for both impact and financial materiality. The scoring is based on the more detailed estimates of severity or financial effect and likelihood (actual or potential).

Minimal (1)

Informative (2)

Important (3)

Significant (4)

Critical (5)

Consideration of the entire value chain

Upstream → Own operations → Downstream

Double Materiality Assessment will need to acknowledge impacts, and risks and opportunities directly linked to the Company's own operations and in the upstream and downstream value chain, not limited to contractual relationships.

Time perspectives to be acknowledged

Short-term	Medium-term	Long-term
Under 1 year	1–5 years: baseline considered in the assessment	Over 5 years

Would the significance of some impacts, and risks or opportunities increase or decrease when considering them in a short- or long-term horizon?

Utilizing these assessments, scores (1–5) were calculated for each sustainability sub-topic. The thresholds for material sub-topics were set at significant (4) and critical (5), i.e., all sub-topics reaching a score of 4 or 5 were deemed to be material for Fiskars Group. According to the assessed sub-topics, the material topics were determined.

To determine the material information to be disclosed in this report, Fiskars Group had a list of all disclosure requirements and mapped them to the results of the DMA. The mapping was initiated with topics and then sub-topics, finally examining each disclosure requirement and assessing whether it is material or not, based on the identified impacts, risks and opportunities. As a result of this assessment, Fiskars Group was left with a list of material ESRS disclosure requirements. These disclosure requirements are reported on in this Sustainability Statement.

Topics E2, E3, and S3 scored under the threshold of significant and critical, and are thus not included in this report. The topics E2 Pollution and E3 Water and marine resources have been assessed according to the methodology described in this section. In addition, Fiskars Group has a process in place to evaluate and identify site-specific material impacts, risks and opportunities related to these environmental topics. Each manufacturing site and distribution center periodically evaluates environmental risks related to their operations. This review considers the nature of the operations, raw materials utilized on the sites, environmental impacts, waste, emissions, and changes in the operating environment. In addition, each site, Business Area and group function conducts a mapping of actual and potential risks and opportunities related to their line of business and operations. The assessments consider upstream and downstream partners and operations in addition to the Company's own operations. These are part of Fiskars Group's annual ERM process, to which the DMA is conducted as an extension. The ERM process is further described under the ERM process section of this E5 standard, as well as in the section on Risks and business uncertainties in the Report of the Board of Directors.

Stakeholder involvement

During the DMA, nine Fiskars Group's key decision-makers participated in materiality interviews, in which business risks and opportunities were discussed. Interviewees represented the relevant business functions in relation to the materiality assessment: Finance, Business Areas, Supply Chain, Risk, and the Audit Committee. Additionally, internal key decision-makers and experts participated in workshops and discussions regarding impact and financial materiality evaluations and assessment.

Fiskars Group's stakeholder approach regarding each stakeholder group and its response to stakeholder expectations are described in the *Governance section* of this ESRS 2 standard.

Sustainability Statement

2. Environmental disclosures

EU Taxonomy

Fiskars Group discloses information in accordance with the EU Taxonomy Regulation (Regulation (EU) 2020/852), the Climate Delegated Act (Delegated Regulation (EU) 2021/2139, as amended by Delegated Regulation (EU) 2023/2485), the Environmental Delegated Act (Delegated Regulation (EU) 2023/2486), and the 2025 Taxonomy simplification Delegated Regulation adopted by the European Commission on July 4, 2025 amending the Delegated Regulation (EU) 2021/2178 (the “2025 quick fix”).

The EU Taxonomy defines environmentally sustainable economic activities contributing to six environmental objectives. The Climate Delegated Act establishes technical screening criteria for specific activities that substantially contribute to the environmental objectives of climate change mitigation (CCM) and climate change adaptation (CCA).

From 2025, Fiskars Group reports eligibility and alignment across all six environmental objectives in line with the Taxonomy Regulation and the 2025 quick fix. In accordance with the simplification, Fiskars Group applies the 10% materiality exemption, whereby activities contributing less than 10% to a KPI (turnover, CapEx, or OpEx) are not screened for alignment and are reported as “not assessed.” As no individual activity exceeded this threshold in 2025, detailed screening was not conducted, and all such activities are presented as “not assessed.”

Most of Fiskars Group’s economic activities remain outside the current scope of the EU Taxonomy. The Company will reflect future updates to the framework in subsequent disclosures.

Taxonomy assessment

Fiskars Group considered turnover, capital expenditure (CapEx), and operational expenditure (OpEx) for Taxonomy reporting across its forest management, manufacturing, services, and real estate activities. In line with the 2025 simplification, no detailed screening for eligibility or alignment was performed for 2025. Within the current scope, the most relevant environmental objectives for Fiskars Group remain climate change mitigation and the transition to a circular economy.

Fiskars Group continues to advance activities that support these objectives. Circular initiatives such as the Vintage and Pan-Care services fall within the scope of activities covered by the circular economy objective and are presented as “not assessed” for 2025. More information about the Company’s climate and resource-related actions is provided under ESRS E1, E4, and E5.

The assessment of economic activities for Taxonomy alignment is based on the criteria for substantial contribution, do-no-significant harm (DNSH), and minimum safeguards. Fiskars Group retains these principles for future reporting years when detailed screening will resume. DNSH and minimum safeguards criteria are assessed at Group level, while substantial contribution criteria are reviewed at the activity level where applicable.

According to an assessment by Natural Resources Institute Finland, the total combined carbon stock of trees, other biomass, and soils is 5.7 million tonnes of CO_2 equivalent

At the Rogaška glass factory, a new solar power system was installed and aging oil-cooled transformer units replaced with modern air-cooled transformers, totaling investments of approximately EUR 1,075,000.

Fiskars Group maintains comprehensive Management Systems and certifications supporting environmental topics such as emissions, waste, and pollution. Complementing them, the Company's broader governance and compliance frameworks cover human rights, labor practices, and ethical business conduct. These systems support compliance with DNSH and minimum safeguards, as well as the Company's overall environmental and social responsibility commitments.

As of 2025, 90% of manufacturing units and distribution centers are ISO 9001-, ISO 14001-, and ISO 45001-certified. Fiskars Group has assessed its activities against the minimum safeguards under Regulation (EU) 2020/852 and found them aligned. The Company has policies covering human rights, anti-corruption, taxation, and fair competition that extend to its business partners. Further details are provided under ESRS S1 and G1.

Each KPI is derived directly from Fiskars Group's IFRS-based financial statements to ensure consistency and traceability with audited figures. Each project activity is assigned to only one economic activity under the EU Taxonomy, and no items have been double-counted.

EU Taxonomy KPIs (Turnover, CapEx, and OpEx)

The EU Taxonomy requires undertakings to disclose the proportion of turnover, CapEx, and OpEx associated with environmentally sustainable activities. Fiskars Group reports these KPIs in accordance with the 2025 simplification. As no individual economic activity exceeded the 10% threshold for detailed screening, all activities are presented as "not assessed."

Fiskars Group's core business consists of designing, manufacturing, and selling consumer products. In addition, the Company conducts real estate leasing, circular-service, and forest management activities, which remain within the scope of the EU Taxonomy but represent a minor share of overall business operations. The Company also conducts some cultural activities, which have been included in the past, but with the updated EU Taxonomy methodology, these have been removed from disclosure.

Forest management (CCM 1.3)

Fiskars Group owns around approximately 14,000 hectares of FSC™-certified (FSC C109750) and PEFC-certified (PEFC / 02-21-18) forests in Finland. The forests are actively managed, generating income from sustainable wood sales (logging) while maintaining significant carbon stocks and sinks. According to an assessment by Natural Resources Institute Finland, the current carbon stock of trees is 2.2 million tonnes of CO_2 equivalent, and the total combined carbon stock of trees, other biomass, and soils is 5.7 million tonnes of CO_2 equivalent. The current annual carbon sink of the forests is 18,000 tonnes of CO_2 equivalent. Fiskars Group's forest management meets, and in many parts exceeds, the criteria set by Finnish law.

This activity falls within the scope of Taxonomy activity CCM 1.3 Forest management under the climate change mitigation objective. Although presented as "not assessed" for 2025 under the 10% exemption, it supports long-term sustainable resource use, biodiversity protection, and carbon sequestration.

Real estate (CCM 7.7)

Fiskars Group owns and manages several properties, including heritage buildings in Finland. Rental income is generated from these assets, which fall within the scope of Taxonomy activity 7.7 Acquisition and ownership of buildings. Many are listed or protected properties that are exempt from EPC requirements. While energy performance measures have not been assessed in 2025, the Company continues to evaluate renovation opportunities and energy efficiency improvements across its real estate portfolio to enhance environmental performance.

Manufacture of electrical and electronic equipment (CE 1.2.)

Fiskars Group manufactures electrical and electronic equipment, including lighting products under the Iittala and Georg Jensen brands, as well as small domestic appliances such as toasters and electric kettles, also introduced by Georg Jensen in recent years. These activities fall within the scope of Taxonomy activity CE 1.2 Manufacture of electrical and electronic equipment under the circular economy objective. Although not assessed for 2025, they demonstrate the Company's commitment to durable energy-efficient product design and responsible material use.

Circular services (CE 5.1, CE 5.2, and CE 5.4)
Fiskars Group promotes circularity through its repair, refurbishment, and resale services:

- Repair and refurbishment (CE 5.1): The Fiskars Pan-Care service extends the lifetime of frying pans by professional cleaning and recoating, while Georg Jensen offers repair services for jewelry and watches
- Sale of spare parts (CE 5.2): Fiskars Group provides replacement parts for gardening tools and watch components, enabling product longevity
- Sale of second-hand goods (CE 5.4): The Vintage concept allows consumers to buy and sell pre-owned Iittala and Arabia tableware, extending the life of timeless designs.

Although presented as “not assessed” under the 2025 simplification, these initiatives illustrate measurable progress toward circular business models and resource conservation by extending product lifetimes, reducing waste generation and encouraging reuse.

Energy-related investments (CCM 7.3 and CCM 7.6)
Fiskars Group continues to invest in process improvements and energy-efficiency measures that directly support the Taxonomy’s climate-mitigation objectives. Projects exceeding EUR 100,000 are tracked for potential future alignment. Examples include:

- At the Georg Jensen factory in Chiang Mai, Thailand, a solar power roof was completed in 2025 to increase the share of renewable energy and reduce grid dependency. The investment amounted to approximately EUR 681,000 and is the latest step in Fiskars’ efforts to replace existing energy solutions with solar photovoltaic systems at its manufacturing units.
- At the Rogaška glass factory in Slovenia, the Company installed a new solar power system and replaced aging oil-cooled transformer units with modern air-cooled transformers, totaling investments of approximately EUR 1,075,000. The upgrade eliminated hazardous waste oil, reduced fire risk and maintenance needs, and improved energy efficiency. These projects fall within the scope of CCM 7.6 Installation, maintenance and repair of renewable energy technologies.
- Continued in Rogaška, a major investment in tempering furnaces was initiated in 2025 and will be completed in 2026. The project replaces gas-fired furnaces with electric ones, heavily reducing direct carbon emissions. The new furnaces are significantly more energy efficient, consuming less energy while improving operational stability. The total investment value amounts to EUR 825,000.
- At the PT Doulton factory, the Company continued its energy-efficiency projects, totaling approximately EUR 330,000, by replacing existing machinery, including phase 2 of replacing a new cup line and the purchase of a new plate line. Both projects will reduce the risk of supply disruption, operational costs and energy consumption (10% for cup line and 40–50% for plate line) and improve safety for workers. Both the project in Rogaška and the two in Indonesia fall under CCM 7.3 Installation, maintenance and repair of energy-efficiency equipment.

These green investments demonstrate Fiskars Group’s continued commitment to energy transition and climate performance. Although not formally screened for 2025 due to the 10% materiality exemption, they provide a strong foundation for future Taxonomy-aligned reporting once detailed screening resumes.

Outlook and future developments
Fiskars Group remains committed to progressively integrating the EU Taxonomy framework into its strategic, financial, and sustainability reporting. The Company’s approach, i.e., combining regulatory compliance with practical decarbonization measures, ensures readiness for future years when detailed alignment screening resumes. Continuous monitoring of delegated act updates and internal data improvements will enable more granular and comparable Taxonomy disclosures over time.

Fiskars Group will continue to assess its economic activities considering future EU amendments and technical screening criteria updates to ensure ongoing compliance and transparency under the evolving sustainable finance framework.

Taxonomy table
The accompanying table discloses the denominators for turnover, CapEx, and OpEx in accordance with the relevant International Financial Reporting Standards (IFRS). Numerators are reported as "not assessed" (N/A), reflecting the application of the 10% materiality exemption. This approach ensures methodological continuity with prior years while providing a transparent baseline for future Taxonomy-aligned reporting once detailed screening resumes.

Overview*

Financial year 2025					Breakdown by environmental objectives of Taxonomy aligned activities										
Economic Activities	Total	Proportion of Taxonomy-eligible activities	Taxonomy aligned activities	Proportion of Taxonomy aligned activities	Climate change mitigation	Climate change adaptation	Water	Circular economy	Pollution	Biodiversity	Proportion of enabling activities	Proportion of transitional activities	Not assessed activities considered non-material	Taxonomy aligned activities in previous financial year (2024)	Proportion of Taxonomy aligned activities in previous financial year (2024)
	M EUR	*%*	*M EUR*	*%*	*%*	*%*	*%*	*%*	*%*	*%*	*%*	*%*	*%*	*M EUR*	*%*
Turnover	1,140.22	-	N/A	N/A	-	-	-	-	-	-	N/A	N/A	1.6%	9.12	0.8%
CapEx	82.50	-	N/A	N/A	-	-	-	-	-	-	N/A	N/A	4.7%	2.51	3.0%
OpEx	40.16	-	N/A	N/A	-	-	-	-	-	-	N/A	N/A	8.1%	0.58	1.6%

Template I: Proportion of turnover, CapEx, OpEx from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities – disclosure covering year 2025 (summary KPIs).

* In line with the 2025 Taxonomy simplification, the table includes total turnover, CapEx and OpEx figures from 2024 as required, while alignment assessment was not performed in 2025 as no individual activity exceeded the 10% materiality threshold, whereas in the prior year activities were assessed for alignment.

2. Environment

ESRS E1 Climate change

Introduction to the topic

The planet's climate is changing, requiring immediate action from businesses and society to stay in line with a 1.5 °C future. The impact of global climate change is already being felt economically, environmentally, and socially, and is expected to intensify in the coming decades.

This section presents Fiskars Group's climate transition plan with the main decarbonization levers, as well as investments and funding presented under *Actions*. The targets and metrics related to climate change mitigation are presented under their respective sections, *Targets, Energy Consumption*, and *Greenhouse gas emissions*.

The table summarizes the identified material impacts, risks and opportunities from the DMA related to climate change. The general process for identifying them is described in *General Disclosures* under *Double Materiality Assessment*.

The identification of material impacts, risks and opportunities related to climate change integrates

Material impacts, risks and opportunities

E1. Climate change

	Material impact/Risk/Opportunity		Value chain phase driving impact	Score	Time horizons
Negative impacts	**Actual negative impact**	Energy-intensive processes (raw materials)	Upstream Own operations	Critical (5)	Short-term, Medium-term, Long-term
	Actual negative impact	Energy-intensive processes (own manufacturing)	Upstream Own operations	Significant (4)	Short-term, Medium-term, Long-term
	Actual negative impact	Scope 3 emissions	Upstream Downstream	Critical (5)	Short-term, Medium-term, Long-term
	Actual negative impact	Scopes 1 and 2 emissions	Own operations	Significant (4)	Short-term, Medium-term, Long-term
Risks	**Potential financial risk**	Disruptions due to extreme weather conditions	Upstream Own operations Downstream	Significant (4)	Short-term, Medium-term, Long-term

Fiskars Group is committed to adjusting its operations in line with the 1.5 °C climate target

In 2025
81%
of the purchased electricity was from renewable sources

Fiskars Group is currently in the process of resetting its climate targets to increase the level of ambition

multiple approaches. The Company's manufacturing sites and distribution centers periodically assess environmental risks, considering operational activities and environmental data, including data on emissions. Each site, Business Area, and group function maps actual and potential risks and opportunities across their operations, including upstream and downstream activities. These assessments form part of Fiskars Group's annual ERM process, with the DMA serving as an extension. Details on the ERM process can be found under the *Governance* section of the *General Disclosures* and in the Report of the Board of Directors.

Climate resilience in strategy

Sustainability is embedded in Fiskars Group's overall strategy and decision-making. Environmental interdependencies are systematically considered to ensure that strategic choices align with the Company's environmental targets and long-term business priorities as part of the decision-making process and ensure that decisions are aligned with the environmental targets set for the Company. The ESG strategy, Environmental Policy, and other related policies guide these decisions, outlining key priorities and focus areas that are to be weighed by the Business Areas. Advancing circular products and services is included as a KPI in Fiskars Group's share-based long-term incentive plan for key employees. See more under *ESRS 2 Governance*.

Fiskars Group integrates climate resilience by aligning its business planning with global climate goals and through tangible mitigation and adaptation measures. The Company is committed to achieving net-zero emissions by the end of 2049. The Company is part of the UN Business Ambition for the 1.5 °C initiative, reinforcing its alignment with the Paris Agreement, and the near-term science-based emissions reduction targets set by Fiskars Group have been approved by the Science Based Targets initiative (SBTi).

As a manufacturing company, Fiskars Group's production strategy is central to delivering its climate goals. It combines its own factories and distribution centers with a globally diversified supplier network to enhance resilience and flexibility. Business Areas continuously assess exposure to climate-related risks across key sites—for example, Fiskars Group's own manufacturing unit in Indonesia, which is prone to extreme weather risk drivers such as heavy precipitation, wildfires, and extreme heat. Site-level climate risk assessments and adaptation measures are conducted regularly to mitigate flood and natural hazard risks across the Company's own operations.

Fiskars Group's business model is inherently seasonal and sensitive to weather variability, particularly in product categories linked to gardening and winter activities. For example, in Business Area Fiskars, demand for gardening tools peaks in the first half of the year and is highly dependent on spring weather conditions, while snow tool demand fluctuates with winter snowfall. In Business Area Vita, the fourth quarter is critical due to holiday-related sales, making supply chain continuity and cost management essential for maintaining profitability. This diversification across categories and markets helps buffer the financial effects of climate and seasonal volatility.

Fiskars Group balances the impact of seasonality and changing weather conditions through an extensive and diverse product portfolio, broad geographical coverage, and strong supplier partnerships. Safety stocks are maintained as a buffer against possible supply chain disruptions, while multiple source contracts help manage both price and availability risks.

Fiskars Group manages the financial implications of climate-related hazards through a combination of risk transfer, investment planning, and governance integration. Comprehensive insurance coverage mitigates potential losses from property damage and business interruptions, while climate-related risks and opportunities are systematically incorporated into capital expenditure and investment decisions. Process investments in energy efficiency and low-carbon solutions are prioritized across manufacturing units and distribution centers, and ESG factors are assessed in all relevant due diligence processes, e.g., major acquisitions and divestments. This integrated approach ensures that climate resilience remains embedded in both strategic and financial decision-making.

Scenario analysis

Fiskars Group has previously conducted a benchmark and gap analysis, along with baselining and risk prioritization in 2021, and further qualitative scenario analysis. The work was conducted in accordance with the Task Force on Climate-Related Financial Disclosures (TCFD). The Company initiated an update to its scenario analysis during 2025, conducting a quantitative scenario analysis of physical climate risks for its own manufacturing units globally.

In addition to current-state climate risk analysis, Fiskars Group applied the global warming scenario SSP5-8.5 (Shared Socioeconomic Pathway). The high emission scenario SSP5-8.5 relies heavily on fossil fuels, corresponding to a 4.4 °C warming by the end of 2100, leading to severe chronic and acute climate risks.

Fiskars Group bases this year's report on one scenario and expects to adopt several other scenarios moving forward, with work currently in progress. A current state analysis (short- and medium-term) has been conducted on transition risks and opportunities, while a long-term scenario analysis has not yet been conducted. Fiskars Group plans to continue with the scenario work in 2026 and expand beyond its own manufacturing units to include transition risks also in the long-term scenario analysis. The timeframes referred to in the tables are short- and medium-term (0–5 years) and long–term (5 years and more).

While the physical climate risk assessment reflects short-, medium-, and long-term impacts under the SSP5-8.5 scenario, the assessment of transition risks and opportunities currently covers only short- and medium-term time horizons and does not yet include a long-term scenario analysis.

The assessment conducted in 2025 evaluates climate risks from a global perspective and includes site evaluations across all Fiskars Group's own manufacturing sites. The first step of the assessment

Physical climate risks from own manufacturing

Category	Risk	Time horizon	Description	Hazard trend in long-term SSP5-8.5 scenario
Acute physical risk	Drought	Short-, medium-, and long-term	Increased water stress in manufacturing plants.	Increasing trend
Chronic physical risk	Sea level rise	Short-, medium-, and long-term	One site has been detected to be at risk of sea level rise, which may cause risk to the infrastructure and assets.	Decreasing trend
Acute physical risk	Heavy precipitation	Short-, medium-, and long-term	Increase in frequency and duration of heavy rainfall may cause flooding, damaging transportation networks and disrupting the supply chain, impacting the transportation and distribution times of raw materials coming in or finished products going out.	Increasing trend
Acute physical risk	Storm surges, windstorms, cyclones	Short-, medium-, and long-term	Increase in frequency and severity of storm surges and cyclones may cause flood damage to coastal infrastructure and assets, disrupting operations.	Increasing trend
Acute physical risk	Heatwave	Short-, medium-, and long-term	Increase in surface temperature may cause equipment to overheat and shut down, and increased rutting in roads may cause delays in transportation times. Workers' wellbeing and productivity may also be impacted.	Increasing trend
Acute physical risk	Cold wave or frost	Short-, medium-, and long-term	Cold waves or frost may cause delays in transportation times of raw materials and products for sites that are not accustomed to them. This risk is deemed low in materiality.	Decreasing trend
Acute physical risk	Wildfire	Short-, medium-, and long-term	Increase in temperatures and decrease in rainfall may impact the severity and frequency of wildfires.	Increasing trend

Transition risks and opportunities from own manufacturing

Category	Risk/ Opportunity	Time horizon	Description
Policy and legal	Transition risk	Short- and medium-term	Increased price of GHG emissions. Assessment ongoing whether Iittala factory will be subject to ETS. Would affect competitiveness, revenues, operating costs, etc.
Technology	Transition risk	Short- and medium-term	Unsuccessful investment in new technologies/costs to transition to lower emissions technology (natural gas). Costs to transition to lower emissions technology. Could also be Policy and Legal transition event type. Fiskars Group has specific targets to reduce GHG emissions, but it has proven challenging to switch to renewable energy sources e.g in Indonesia. If costs rise too much, it may affect output of the factory.
Energy source	Opportunity	Short- and medium-term	Adopting lower emission energy Solar panels
Resource efficiency	Opportunity	Short- and medium-term	Collection of rainwater could decrease the need for utilizing groundwater.

was exposure screening, identifying climate hazards and events for each site, and determining the sites' sensitivity to each hazard. The next step will assess current risks (short- and medium-term) and the high emission scenario similarly. The process can be applied across the value chain in later stages to achieve a comprehensive assessment of climate risks. Various sources are utilized to determine climate hazards and events such as site-specific risk survey reports from insurance audits, a climate risk assessment tool, as well as different reports.

The applied climate scenario (SSP5-8.5) is consistent with the key climate-related assumptions reflected in the financial statements, as both are based on a high-emission, high-physical-risk outlook and do not incorporate material transition impacts, ensuring alignment between scenario-based risk assessment and financial assumptions regarding asset resilience and risk exposure. The results of the assessment display climate risks and opportunities of low and medium materiality. These are displayed in the two tables: physical climate risks in own manufacturing, and transition risks and opportunities in own manufacturing. Based on the 2025 analysis, Fiskars Group's current operations and business model are considered resilient to the identified physical and transition climate risks in the short and medium terms.

Fiskars Group also carries out local risk and impact audits according to the relevant standards and Management Systems. The results of these assessments support additional local development plans and implementation of actions.

An increased focus has been placed on climate risk mapping in Fiskars Group's ERM process to ensure a solid understanding of climate-related risks relevant to the Company. The identified risks are consolidated and reviewed annually by the Fiskars Group Leadership Team and the Board's Audit Committee. In addition, Company-wide governance action plans are executed for the top ten risks in cooperation with the applicable Business Areas and group functions to lessen the impact of the risks, and to define ownership and timeframes for the actions. The governance action plans are presented to the Audit Committee and actions taken are reviewed regularly.

Certain climate-change-related risks such as unforeseen natural hazards are transferred to the Company's global insurance program. The most significant climate-related risks are reported to the Board of Directors, and externally as a part of the integrated annual report.

E1-2 Approach and policies

Fiskars Group's Environmental Policy establishes common targets and principles across the value chain. The Environmental Policy supports the Company's sustainability commitments and provides the framework to manage potential or actual environmental impacts and mitigate related risks. It outlines the Company's commitment to reducing emissions, including climate change mitigation efforts, which are centered around energy efficiency initiatives, the use of renewable energy, supplier engagement, and reducing the environmental impact of logistics.

The Policy also outlines that the Company's supply chain function and new product development process, and most of Fiskars Group's factories and distribution centers, are multisite certified in accordance with the ISO 14001 standard. All employees working under the Fiskars Group's direction must comply with the Environmental Policy, which is approved by the Fiskars Group Leadership Team.

While Fiskars Group has established clear policies on energy efficiency and renewable energy, it currently does not have a formal policy on climate change adaptation. However, climate-related physical risks and related adaptation requirements are assessed and addressed through the Company's Enterprise Risk Management processes and site-level Environmental Risk Assessments, and capital planning decisions. Corresponding adaptation measures have been identified, prioritized, and implemented where material. Fiskars Group continuously monitors regulatory developments, expectations, and climate risk trends and will evaluate the establishment of a dedicated adaptation policy as appropriate.

The Fiskars Group Supplier Code of Conduct also outlines expectations regarding the Company's suppliers' energy and emissions management, and every supplier must sign and commit to it if they are to do business with Fiskars Group. These policies can be found on Fiskars Group's website.

In developing the Environmental Policy, Fiskars Group considers relevant stakeholders' perspectives as appropriate through ongoing engagement and operational processes. The policy is publicly available on the Company’s website, ensuring accessibility for stakeholders and those responsible for its implementation.

E1-3 Actions

Fiskars Group’s climate transition plan is compatible with the Paris Agreement’s target of limiting global warming to 1.5 °C above pre-industrial levels, as it aligns with SBTi criteria for the 1.5 °C pathway. The transition plan includes a tangible investment plan for Scope 1 and 2 for reaching the Company’s science-based emissions reduction targets for 2030 and initial plans for the net-zero target toward 2049. For Scope 3, the investment plan is under development. The Company has identified emissions reduction potential in its own operations and has created a roadmap for investment requirements to achieve the 2030 target and initial plans for 2049.

To form an overarching roadmap, all manufacturing units and distribution centers have been involved in compiling the 2030 transition plan by identifying current emissions and reduction opportunities. The cross-functional Project Team also noted risks that might interfere with the planned roadmap, as well as working on risk mitigation measures. The key risks include the availability of renewable energy and technological development required for emissions reduction.

Fiskars Group’s emissions reduction roadmap to 2030 is based on readily available technical solutions. Some sites currently have locked-in or unavoidable emissions until a solution for transition is found or developed. Achieving net-zero by 2049 will require further technological developments and deployment. These technological development requirements to achieve net-zero are the identified unavoidable or locked-in GHG emissions. Regarding renewable energy, Fiskars Group closely monitors the country-specific development of renewable energy availability and the legislative environment, with a focus on high-risk countries in which Fiskars Group owns facilities.

Fiskars Group’s transition plan is aligned with the Company’s overall business strategy and financial planning. As the organization has been split into two independent Business Areas (BAs), the ownership of the BA-specific activities in the transition plan is now anchored within each BA. Each is responsible for meeting the minimum sustainability requirements relevant to their operations.

BA Vita has established a dedicated steering group to oversee its transition plan activities. The plan, which mostly includes the electrification of industrial processes and the shift to renewable energy, is on track, and the 2023 Scopes 1 and 2 reduction goal is expected to be met (-60%). BA Fiskars, where Scopes 1 and 2 emissions from operations are already reduced by approximately 90%, is now focusing more on Scope 3 emissions and improving recycling rates.

The performance against the plan is tracked through and aligned with Fiskars Group’s sustainability governance model (*General disclosures, Governance*). Despite the revised structure, the approval mandate for changes to the transition plan remains with the FGLT and the Board of Directors. Typically, the plan is reviewed annually, or when there are significant changes.

Fiskars Group has not been excluded from the EU’s Paris-aligned Benchmarks.

Greenhouse gas emissions and energy in the Company’s own operations

International standards and guidelines such as ISO 14001 create an important foundation for Fiskars Group’s climate management. Continuous performance tracking helps the Company evaluate the effectiveness of its environmental and climate management approach. Fiskars Group actively follows industry best practices, conducts internal and external audits applying the ISO 14001 Management System, and strives for continuous improvement based on feedback from external performance ratings, for example.

Fiskars Group reduces its climate change impact by a combination of approaches. It invests in its factories to increase operational efficiency, actively identifies energy efficiency opportunities, and invests in renewable energy. Furthermore, Fiskars Group is actively seeking opportunities to expand renewable energy utilization in its other locations. The Company’s climate change mitigation strategy involves investing in and implementing measures to replace fossil-based fuels and energy sources with renewables at its own factories and distribution centers. It is also committed to enhancing energy efficiency through ongoing improvements and targeted investments.

Fiskars Group does not generate any revenue from or have activities that contribute to fossil fuel expansion. Some spending remains on natural gas, for example, but ongoing projects related to the transition plan aim to minimize the Company's dependence on this fuel. However, some operational dependency on natural gas remains, particularly in glass and ceramics production. Transition projects under the Company's climate plan aim to minimize this dependency through electrification and renewable energy substitution. For example, the Company has invested in modernizing its factory in Rogaska, Slovenia, to improve its competitiveness. This has led to meaningful reductions in greenhouse gas emissions due to a shift from natural gas to renewable energy sources. For more details, see EU Taxonomy section.

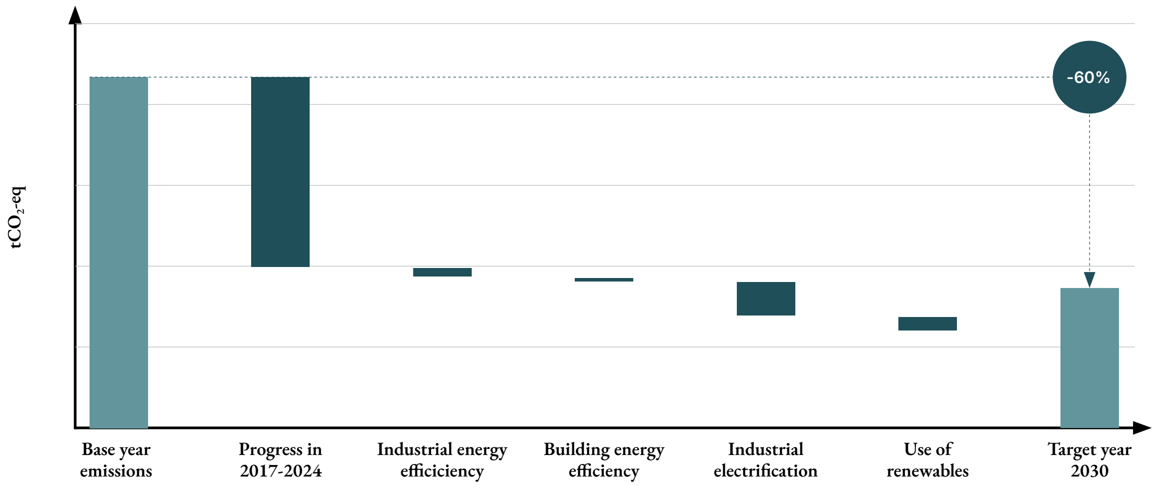
Fiskars Group's climate transition plan includes a tangible investment plan for reaching the target of reducing Scopes 1 and 2 emissions from the Company's own manufacturing and distribution centers by 60% by 2030 from the 2017 base year. Fiskars Group also has an initial plan to reduce the GHG emissions from its own factories and distribution centers to as close to zero as possible. The final toolbox for achieving the net-zero target and carbon-neutral production includes beyond-value chain mitigation actions such as carbon removals and neutralization of residual process emissions. In 2025, Fiskars Group did not participate in the removal of GHG emissions from the atmosphere in its own operations or upstream and downstream value chain.

The main decarbonization levers include industrial energy efficiency, building energy efficiency, industrial electrification, use of renewables, and other levers. Priority manufacturing units are glass and ceramic factories.

The climate transition plan depends on investments. Fiskars Group tracks all such investments above EUR 100,000 for potential future Taxonomy alignment, ensuring consistency with financial disclosures. Fiskars Group does not disclose the total planned investment requirement to achieve the 2030 targets, as it is considered sensitive information. There are no plans for specifically aligning related economic activities with the criteria established in Commission Delegated Regulation 2021/2139. For operational expenditure, there is no direct link between EU Taxonomy indicators and the transition plan.

In 2025, Fiskars Group improved its energy efficiency through a range of energy-saving initiatives, resulting in a reduction of 10,200 MWh in energy consumption. These efforts included measures such as optimizing the utilization rate of equipment and shutting down the redundant industrial machines. Additionally, the Company invested in solar power at multiple locations, further supporting its shift from fossil-based to renewable energy. Altogether, these actions have cut annual emissions by 2,366 tonnes of CO_2e.

Transition plan for climate change mitigation (own operations)



Greenhouse gas emissions in the value chain

The purchase of raw materials, components, and finished goods constitute a noticeable portion of Fiskars Group's value chain emissions. To reduce these emissions, Fiskars Group must partner with the right suppliers, who share the ambition of reducing emissions in line with the Paris Agreement's most ambitious goals.

Fiskars Group is committed to having 80% of its raw material, component, and finished goods suppliers by spend set science-based targets by 2029. The Company has initiated a call to action and supports its suppliers by engaging with them and providing direct local support, guidance materials, and emissions calculation tools.

To reduce emissions from raw materials, Fiskars Group aims to increase the share of recycled content in its products through its circularity target. This not only reduces emissions but also helps address material scarcity challenges. An example is Fiskars Group's use of emission-minimized stainless steel when producing Fiskars All Steel frying pans. Emission-minimized stainless steel has a 92% smaller carbon footprint than the global average according to the GHG Protocol Scopes 1–3*.

Fiskars Group is committed to reducing GHG emissions from upstream transportation and distribution (Scope 3) by 30% by 2030 from the 2018 base year. The Company measures and reports its inbound and outbound upstream transportation and distribution emissions annually. The Company collects GHG emission reports directly from its key logistics service providers, enabling it to identify emission hotspots and target reduction opportunities more effectively. Fiskars Group has been improving the efficiency of its logistics by increasing packaging efficiency and reducing delivery frequency.

* Figures do not include any carbon offsetting. These calculations aim to be compliant with the ISO 14067:2018 (Greenhouse gases—Carbon footprint of products) standard with certain identified simplifications. The calculations have been reviewed by WSP, the strategic advisory, engineering, and design services consultancy company.

E1-4 Targets

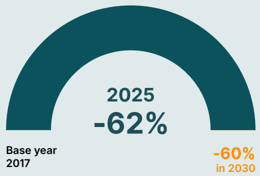
Fiskars Group has set near-term targets in 2020, and Scopes 1 and 2, as well as Scope 3, targets have been validated by the SBTi. Fiskars Group is currently in the process of resetting its targets to increase the level of ambition. The new targets have been approved by the Board of Directors and are now undergoing validation by the SBTi. The supplier engagement target was updated during 2025, as the previous SBTi validated target of having 60% of suppliers by spend with science-based targets by the end of 2024 was reached. The updated target until 2029 has been submitted for SBTi validation. These targets have been voluntarily set by Fiskars Group. Targets cover both the Company's own and suppliers' emissions by three targets:

1. Fiskars Group is committed to reducing greenhouse gas emissions from its own operations (Scopes 1 and 2) by 60% by 2030 from a 2017 base year. Scope 2 emissions are calculated with the market-based method and include the GHG emissions required by the GHG Protocol Corporate Standard. The target covers 100% of the Company's Scopes 1 and 2 emissions.
2. Fiskars Group is committed to reducing greenhouse gas emissions from upstream transportation and distribution (Scope 3) by 30% by 2030 from a 2018 base year. The target includes the GHG emissions required by the GHG Protocol Corporate Standard. The target covers 100% of the Scope 3 category 4 emissions.
3. Fiskars Group is committed to 80% of its suppliers by spend covering purchased goods and services having science-based targets by 2029.

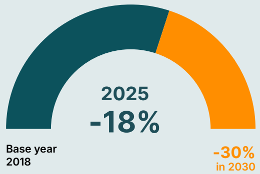
In addition to its current near-term targets, Fiskars Group has set a long-term net-zero emission target. The Company plans to reduce climate emissions in its operations and the entire value chain to net-zero by the end of 2049. The net-zero emission target has been submitted for SBTi's validation. These targets have been voluntarily set by Fiskars Group. Fiskars Group's climate transition plan and set targets are compatible with the Paris Agreement's target of limiting global warming to 1.5 °C above pre-industrial levels, as they are aligned with SBTi criteria for the 1.5 °C pathway.

Fiskars Group has not published external milestones or interim targets for its main emissions reduction targets. Fiskars Group's climate transition plan includes a tangible investment plan for reaching the emission targets, and the reduction levels are continuously monitored and assessed by the ESG Steering Team and reported annually to the Leadership Team and Board of Directors to ensure the Company reaches the set targets. Climate-related targets are developed collaboratively with internal stakeholders and expert consultants. Broader external stakeholder involvement in target-setting has not been part of the process to date. Progress toward the targets is monitored using annually updated GHG inventories reviewed internally and by external assurance providers.

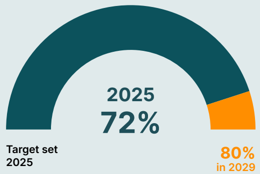
E1-4 Targets



GHG emissions from own operations (Scope 1 and 2) reduced by 60% by 2030.



GHG emissions from transportation and distribution (Scope 3) reduced by 30% by 2030.



80% of our suppliers by spend covering purchased goods and services will have science-based targets by 2029.

E1-5 Energy consumption

Energy is one of Fiskars Group's main commodities in its factories, with natural gas particularly significant in the glass and ceramic factories. Fiskars Group's Royal Copenhagen manufacturing unit in Denmark has transitioned to using certified biogas in its kilns, and one of the distribution centers in Denmark has transitioned to using certified biogas in its heating.

Currently, Fiskars Group uses renewable electricity in Finland, Slovenia, Poland, Ireland, and the UK, as well as selected locations in the U.S. and Denmark. In 2025, 82% of the purchased electricity was from renewable sources. In addition, Fiskars Group has invested in solar panels at its factories Royal Copenhagen Thailand; Georg Jensen Thailand; Rogaška, Slovenia; and Fiskars in Poland; and in its distribution centers in Wall, New Jersey, U.S.; Sydney, Australia; and Hämeenlinna, Finland.

Energy consumption and mix

	2025	2024	2023	2017
Fuel consumption from coal and coal products (MWh)	0	0	0	0
Fuel consumption from crude oil and petroleum products (MWh)	37	37	137	964
Fuel consumption from natural gas (MWh)	127,836	152,845	156,758	213,005
Fuel consumption from other fossil sources (MWh)	649	953	570	1,626
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil fuels (MWh)	15,641	18,911	15,318	94,206
Total fossil energy consumption (MWh)	144,163	172,746	172,783	309,801
Share of fossil sources in total energy consumption (%)	71%	73%	75%	99%
Consumption from nuclear sources (MWh)	n.a.	197	n.a.	n.a.
Share of nuclear sources in total energy consumption (%)	n.a.	0.1%	n.a.	n.a.
Fuel consumption for renewable sources, including biomass (MWh)	180	107	105	0
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	55,120	60,770	53,589	0
Consumption of self-generated non-fuel renewable energy (MWh)	4,079	3,854	2,850	1,560
Total renewable energy consumption (MWh)	59,378	64,731	56,544	1,560
Share of renewable sources in total energy consumption (%)	29%	27%	25%	1%
Total energy consumption (MWh)	203,541	237,674	229,326	311,361

Within the renewable energy consumption, 6%, which amounts to 3,608 MWh, comes from Fiskars Group-owned solar power plants on manufacturing sites.

Energy intensity per net revenue

	2025	2024	2023	2017
Total energy consumption from activities per net revenue (MWh/EUR Million)	179	205	203	262

Net revenue (net sales) information is disclosed in the Financial Statements—Consolidated Income Statement. Specifications on net sales are available under Financial Statements—Notes to the consolidated financial statements—2 Financial Performance—2.1 Segment information.

Accounting policies

Energy consumption
Energy consumption includes both direct and indirect energy use within Fiskars Group's factories and distribution centers. Direct energy consumption covers non-renewable fuels such as natural gas, light fuel oil, and propane, as well as renewable sources such as biogas, onsite solar power, and geothermal energy. Indirect energy consumption refers to all purchased energy used in the Company's operations such as electricity and district heating. The reported data is derived from direct measurements based on meter readings and invoices provided by external service partners. For purchased renewable energy, Fiskars Group collects the necessary renewable energy certificates.

High climate- impact sectors
The high climate impact sectors (HCIS) that are used to determine energy intensity are listed as follows. Additionally, a negligible amount of revenue is derived from sectors that are excluded from HCIS categorization, and Fiskars Group has therefore utilized the overall net revenue to determine energy intensity.

- A1.7.0 Hunting, trapping, and related service activities
- A2 Forestry and logging
- C22.26 Manufacture of other plastic products
- C23.13 Manufacture of hollow glass
- C23.15 Manufacture and processing of other glass
- C23.41 Manufacture of ceramic household and ornamental articles
- C25.61 Manufacture of cutlery
- C25.63 Manufacture of tools
- C26.52 Manufacture of watches and clocks
- C27.51 Manufacture of electric domestic appliances
- C27.9 Manufacture of other electrical equipment
- C32 Manufacture of jewelry, bijouterie, and related articles
- G 46.34 Wholesale of beverages
- G46.37 Wholesale of coffee, tea
- G46.41 Wholesale of textiles
- G46.43 Wholesale of electrical household appliances
- G46.44 Wholesale of china and glassware
- G46.47 Wholesale of lighting equipment
- G46.48 Wholesale of watches and jewelry
- G46.49 Wholesale of other household goods
- G47.51 Retail sale of textiles
- G47.55 Retail sale of furniture, lighting equipment, tableware, and other household goods
- G47.77 Retail sale of watches and jewelry
- G47.78 Retail sale of other new goods
- G47.79 Retail sale of second-hand goods
- G47.9 Intermediation service activities for retail sale

E1-6 Greenhouse gas emissions

In 2020, Fiskars Group assessed its emissions throughout its value chain and defined the GHG emission categories with the largest impact. Based on the assessment, most of the GHG emissions in Fiskars Group's value chain are generated in the manufacturing of purchased goods and services (Scope 3, category 1), as well as in the manufacturing of products in Fiskars Group's own factories (Scopes 1 and 2), and the upstream transportation and distribution of Fiskars Group's goods (Scope 3, category 4).

In 2025, Fiskars Group's GHG emissions decreased by 16% compared to the previous year. Compared to the 2017 base year, Fiskars Group has achieved a reduction of 62% as a result of energy-saving actions and investments in renewable energy.

Total GHG emissions

	Retrospective				Milestones and target years	
	Base year[1]	2025	2024	2023	2030	Annual % target / Base year
Scope 1 GHG emissions						
Gross Scope 1 GHG emissions (tCO_2eq)	42,807	25,473	30,496	31,207	34,790[2]	-5%[2]
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%) of total Gross Scope 1 emissions	19%	9%	15%	19%		
Scope 2 GHG emissions						
Gross location-based Scope 2 GHG emissions (tCO_2eq)[3]	34,319	22,644	25,321	21,511		
Gross market-based Scope 2 GHG emissions (tCO_2eq)	44,169	7,889	9,154	7,026	34,790[2]	-5%[2]
Significant Scope 3 emissions[4, 5, 6]						
Total Gross indirect (Scope 3) GHG emissions (tCO_2eq)	209,106	138,886	140,131	89,900	-	-
1 Purchased goods and services[7]	162,988	96,117	101,576	64,755	-	-
3 Fuel and energy-related activities	5,100	5,283	5,763	4,914	-	-
4 Upstream transportation and distribution	26,000	21,320	14,489	12,752	7,800	-6%
5 Waste generated in operations	318	52	210	1,266	-	-
6 Business travel	5,000	1,337	2,691	2,229	-	-
7 Employee commuting	9,700	6,020	7,649	3,984	-	-
8 Leased assets	-	3 857	3,835	-	-	-
11 Use of sold products	-	4 899	3,918	-	-	-
Total GHG emissions						
Total GHG emissions (location-based) (tCO_2eq)	286,232	187,003	195,948	142,618	-	-
Total GHG emissions (market-based) (tCO_2eq)	296,082	172,248	179,781	128,133	-	-

[1] For Scope 1 and 2 GHG emissions, the base year is 2017, and for Scope 3 GHG emissions, 2018. Base year emissions have been calculated according to GHG Protocol and validated by SBTi.

[2] Fiskars Group has established a combined near-term target for Scope 1 and Scope 2 (market-based) emissions. The milestone and annual progress relative to the base year are reported together, as separate targets for Scope 1 and Scope 2 have not been established.

[3] Scope 2 emissions from district heating are reported solely for CO_2 emissions. Other greenhouse gas (GHG) types are not available and are therefore excluded from the calculation.

[4] Scope 3 emissions from categories 10 and 14 are not relevant to Fiskars Group and hence not calculated. Categories 2, 9, 12, 13 and 15 have minor impacts and not included in the emission figures.

[5] For Scope 3 categories 1, 4 and 8, the reporting period is October 2023 to September 2024, due to reporting time constraints. For other Scope 3 categories, the reporting period is a calendar year.

[6] 30% of the disclosed Scope 3 emissions has been calculated using primary data sources.

[7] Fiskars Group updated its calculation approach in 2024 to also include services purchased for the reporting period and hence the Scope 3 emissions from this category are significantly larger than in previous years.

Biogenic emissions, which are not included in the emissions table, amounted to 266 tonnes of CO_2eq. These emissions are generated from the biogas used in one of Fiskars Group's factories and one of Fiskars Group's distribution centers (53 t CO_2eq), as well as some of the district heat consumption in the Company's own factories and distribution centers in Finland and Denmark (213 t CO_2eq). From the total biogenic emissions, 39 t CO_2eq are related to Scope 1 and 227 t CO_2eq to Scope 2 emissions.

Total GHG emissions by Business Area

	Base year	2025	2024	2023
Gross Scope 1 GHG emissions (tCO_2eq)				
BA Fiskars	2,357	1,794	1,247	1,451
BA Vita	40,450	23,679	29,249	29,756
Gross location-based Scope 2 GHG emissions (tCO_2eq)[2]				
BA Fiskars	15,273	8,506	8,807	7,480
BA Vita	19,046	14,138	16,514	14,031
Gross market-based Scope 2 GHG emissions (tCO_2eq)				
BA Fiskars	20,465	593	395	443
BA Vita	23,703	7,296	8,759	6,583

Fiskars Group did not engage in any carbon removal or neutralization activities during the reporting year.

[2] Fiskars Group has established a combined near-term target for Scope 1 and Scope 2 (market-based) emissions. The milestone and annual progress relative to the base year are reported together, as separate targets for Scope 1 and Scope 2 have not been established.

GHG intensity per net revenue

	2025	2024
Total GHG emissions (location-based) per net revenue (tCO_2eq/EUR Million)	164	169
Total GHG emissions (market-based) per net revenue (tCO_2eq/EUR Million)	151	155

Net revenue (net sales) information is disclosed in the Financial Statements – Consolidated Income Statement. Specifications on net sales are available under Financial Statements – Notes to the consolidated financial statements – 2 Financial Performance – 2.1 Segment information.

Accounting policies

Scope 1 GHG emissions
Scope 1 GHG emissions are reported based on the GHG Protocol, and cover all direct emissions from Fiskars Group's own factories and DCs. One of Fiskars Group's factories reports under the EU Emission Trading System (ETS), and its Scope 1 emissions are calculated accordingly. For other Fiskars Group locations, Scope 1 emissions are calculated by multiplying the fuel consumption by the corresponding emission factor. Fuel-specific emission factors are provided by Statistics Finland.

Scope 2 GHG emissions
Scope 2 emissions are reported based on the GHG Protocol and include indirect emissions generated from Fiskars Group's energy purchases in its own factories and distribution centers, i.e., electricity or heat. The emissions are calculated by multiplying the electricity consumption (measured in MWh) by the appropriate emission factor. Market-based emissions are primarily calculated using supplier-specific local grid emission factors, which are collected from each manufacturing unit and distribution center. The Company applies contractual instruments such as Renewable Energy Certificates in calculating market-based Scope 2 emissions. For the reporting year, 27% of the energy was bundled with these contractual instruments. The Company uses CO_2eq emission factors when possible. Location-based emissions are calculated using average country-specific emission factors published by the International Energy Agency (IEA).

Scope 3 GHG emissions
Scope 3 emissions are reported based on the GHG Protocol, where they are split into 15 categories (C1-C15):

C1 (Purchased goods and services): The supplier-specific method is applied to estimate the Scopes 1 and 2 emissions of finished goods suppliers. In 2024, Fiskars Group collected data from more than 75% of its finished goods suppliers by spend. The average method is applied to estimate emissions associated with input materials, as well as services purchased by Fiskars Group. Fiskars Group uses average emission factors provided by the DEFRA (Department of Environment, Food and Rural Affairs) in the United Kingdom.

C3 (Fuel and energy related activities): To calculate the emissions from fuel and energy-related activities, the average method is used. The annual energy consumption in Fiskars Group's own factories and distribution centers is multiplied by fuel- and energy-type-specific emission factors provided by the DEFRA in the United Kingdom. This category includes the indirect emissions from fuel extraction, refining, and transportation of upstream energy but not included in Scopes 1 and 2, as well as transmission and distribution losses.

C4 (Upstream transportation and distribution): The GHG emissions from upstream transportation and distribution are calculated primarily using either the GHG emission reports provided by Fiskars Group's logistic partners or by the distance-based method. In 2025, 94% of Fiskars Group's transportation emissions were calculated with either of these methods. The remaining 6% was extrapolated by spend to cover all annual transportation emissions.

C5 (Waste generated in operations): To calculate the emissions from waste generated in Fiskars Group's own factories and distribution centers, the average method is used. The amount of generated waste by category is multiplied by waste-type-specific emission factors provided by the Department of Environment, Food and Rural Affairs in the United Kingdom.

C6 (Business travel): The reported business travel emissions include all air and rail business trips from the Company's main locations. The emissions are derived from GHG emission reports provided by travel agencies.

C7 (Employee commuting): The average-data method is applied using averages of daily commuting distances, transportation modes, the number of commuting days per week, the average number of weeks worked per year, and Fiskars Group's headcount.

C8 (Leased assets): The average-data method is applied using the number of leased shops, estimated average floor area per shop and average emissions per square meter.

C11 (Use of sold products): The average-data method is applied using the amount of sold electrical equipment and its estimated lifetime, as well as electricity consumption.

C10 and C14 are not relevant to Fiskars Group and hence not calculated. Categories 2, 9, 12, 13, and 15 have minor impacts and are not included in the emission figures.

2. Environment

ESRS E4 Biodiversity and ecosystems

Introduction to the topic

Operating across numerous and diverse regions, Fiskars Group has a significant role in addressing the global nature crisis and its local manifestations in the ecosystems where the Company operates. Recognizing and mitigating nature-related impacts is essential not only to preserve natural habitats but also to secure long-term business resilience, safeguard supply chain stability, and meet the growing expectations of stakeholders and regulatory bodies.

The Double Materiality Assessment (DMA) conducted in 2024 confirmed that Fiskars Group has both significant biodiversity impacts and dependencies on ecosystem services. While mitigating actions are in place, the Company recognizes the need for a deeper understanding of them across its operations and value chain. Building on site-specific assessments from previous years, the DMA clarified the next steps required to strengthen internal knowledge and to safeguard reliance on ecosystems.

Material impacts, risks and opportunities

E4. Biodiversity and ecosystems

	Material impact/Risk/Opportunity		Value chain phase driving impact	Score	Time horizons
Negative impacts	**Actual negative impact**	Biodiversity impacts across the value chain	Upstream Own operations Downstream	Significant (4)	Short-term, Medium-term, Long-term
	Actual negative impact	Reliance on ecosystem services	Upstream Own operations Downstream	Significant (4)	Short-term, Medium-term, Long-term

In 2025, the biodiversity assessment was updated

Fiskars Group owns

14,000

hectares of sustainably certified forest

Fiskars Group depends on ecosystem services that provide raw materials and support production processes

The year 2024 marked the first Company-wide biodiversity assessment. Although Fiskars Group already had relevant experience—for example, from managing Fiskars Village's surroundings and through site-level processes at local factories—the assessment underlined the importance of addressing biodiversity as part of an interdependent ecosystem. Efforts have since focused on strengthening internal processes for building the Company's knowledge base.

In 2025, biodiversity considerations were integrated more thoroughly into the Company's environmental risk assessments of owned sites. By consolidating data flows from operations into a single annual assessment covering climate, biodiversity, water, waste, resource use, and other environmental topics, Fiskars Group has been able to identify synergies across areas, as well as to address potential overlaps more effectively.

E4-2 Approach and policies

The Fiskars Group Environmental Policy outlines the principles to mitigate the environmental impact of all Fiskars Group operations, including in the area of biodiversity. The policy states the commitment to take action to conserve biodiversity by sustainably managing the Company-owned forests and by collaborating in projects with local communities and NGOs where action is assessed as required.

At this stage, the Environmental Policy does not explicitly address the specific matters covered by the ESRS E4 policy-related disclosure requirements, including biodiversity-related dependencies and risks, traceability, ecosystem-specific sourcing practices, social aspects of biodiversity impacts, or site-specific provisions for protected or sensitive areas. Neither does it currently provide explicit coverage of the matters listed under ESRS E4 AR4, such as land-use change, direct exploitation, or invasive species. These areas may be further considered as the policy framework develops.

E4-3 Actions

Actions related to biodiversity and ecosystems have focused mainly on resource use and the circular economy, the surroundings of operational sites, and local initiatives such as forest management in Finland. In 2025, biodiversity considerations were more thoroughly integrated in the environmental risk assessments of owned sites. Fiskars Group has not established quantified biodiversity targets, applied the mitigation hierarchy, or used biodiversity offsets. Current actions are guided by the Environmental Policy, site-level Management Systems, and the knowledge gained from the first Company-wide biodiversity assessment in 2024. These actions are resourced through existing Environmental Management Systems and site-level processes, with no dedicated budgets or personnel allocated specifically to biodiversity.

Company-wide biodiversity assessment

Fiskars Group continues to assess actual and potential impacts on biodiversity and ecosystems across its own sites and in the upstream value chain. A full resilience analysis has yet to be conducted, but the initial assessments provide the foundation for such work.

Downstream impacts have not been included, as the first phase focused on internal operations and key tier one suppliers. Fiskars Group will evaluate whether to extend the scope to downstream activities in the future.

In 2025, the biodiversity assessment first carried out in 2024 was updated. It covers all fully owned factories and distribution centers worldwide, along with key suppliers representing more than 70% of finished goods expenditure in 2024. The scope also includes Fiskars Village in Finland. The assessment applies to the WWF Biodiversity Risk Filter, the World Database for Key Biodiversity Areas, and the Natura 2000 platform. Supplier lists are not disclosed, as they are considered sensitive information, but the Company's relevant own sites are named.

Country	Material site
Australia	Sydney distribution center
Denmark	Georg Jensen smithy
Denmark	Hjørring distribution center
Denmark	Lynge distribution center
Denmark	Royal Copenhagen manufacturing unit
Finland	Billnäs manufacturing unit
Finland	Fiskars Village
Finland	Hämeenlinna distribution center
Finland	Iittala manufacturing unit
Finland	Sorsakoski manufacturing unit
Indonesia	PT Doulton manufacturing unit
Ireland	Waterford manufacturing unit
Poland	Słupsk manufacturing unit
Slovenia	Rogaska manufacturing unit
Thailand	Georg Jensen manufacturing unit
Thailand	Royal Copenhagen manufacturing unit
United Kingdom	Barlaston manufacturing unit
USA	Gerber manufacturing unit
USA	Southaven distribution center

To understand the biodiversity-related risks that apply to the areas in which Fiskars Group operates, and the risks sites should include in their location-specific assessments, the assessment is conducted in three phases:

1. Annual update of desk research utilizing the WWF Biodiversity Risk Filter, the World Database for Key Biodiversity Areas, and the Natura 2000 platform (specific to European sites). By applying the exact geolocations of the sites, the Company identifies whether a site is in a biodiversity-sensitive area in proximity to sensitive local/regional ecosystems, presenting potential threats to flora and fauna, or scape-based physical and reputational risks. This information ensures that the coming site-specific assessments include the area's material risks.
2. Stakeholder interactions via site-specific environmental assessments surveying local site managers on proximity to biodiversity-sensitive areas, habitat loss and degradation, resource and ecosystem dependencies, and species and pollution impacts.
3. Analysis of findings to identify trends and emergent issues across operations to enable the prioritization of next steps.

Boundaries

The annually updated Biodiversity Risk Filter Assessment covers a broad range of topics to provide an overview of material issues across Fiskars Group's operations. The findings are summarized in the following section.

Where complete data cannot be obtained, information from previous environmental and biodiversity assessments are used. Engagement with external stakeholders focuses on tier-one suppliers. No consultations with stakeholders in nearby affected communities have been conducted on sustainability assessments of shared biological resources and ecosystems. Nor has local or indigenous knowledge been included in biodiversity- and ecosystem-related actions.

All material sites are evaluated for biodiversity-related risks and impacts in relation to nearby sensitive areas and dependencies on ecosystem services. The assessment indicates that further work is required to improve understanding of location-specific risks and site-level ecosystem dependencies, as interdependencies across Company operations and suppliers remain only partly understood.

These topics will be incorporated into future environmental assessments to ensure continued learning and mitigation. Fiskars Group will also evaluate whether to extend the scope to downstream operations, including retail stores and B2B customers.

Biodiversity-sensitive areas

The assessment identifies the nearest biodiversity-sensitive areas to Fiskars Group's sites, including information about ecosystem type (terrestrial, freshwater, marine), protection status, and relevant biodiversity elements based on the IUCN Red List.

Thirteen assessed sites are located within two kilometers of a protected or conserved area, and four are located directly inside such areas. These include Fiskars Group's Royal Copenhagen manufacturing unit in Thailand and three supplier sites. The areas of concern are the Lower Central Basin in Thailand (approx. 1,420,000 ha) and the Qingdao–Rizhao coastal wetlands and islands in China (approx. 8,760 ha). There is no indication of significant harm to these areas caused by the activities of the assessed sites.

Accordingly, the risk is considered mitigated, and further actions or activities related to the sites are not currently required. Fiskars Group does not currently monitor biodiversity-specific performance indicators beyond ISO 14001 certification rates, the management of 14,000 hectares of sustainably certified forest, and the associated annual carbon sink of approximately 18,000 tonnes of CO_2 equivalent.

Nature-related risks
The assessment identifies risks classified as high to very high in the areas near Fiskars Group's sites. These fall into four categories:

- Pressures on biodiversity
- Ecosystem services
- Landscape-related physical risks
- Reputational risks.

The first three categories reflect physical risks linked to the Company's dependence on nature and exposure to both natural and human-induced changes in ecosystems. Reputational risks may arise from actual or perceived impacts on nature and people. The identified risks do not necessarily imply direct operational risks for Fiskars Group or its suppliers. Rather, they indicate broader landscape conditions that require careful management to avoid unnecessary business exposure and to prevent contributing further to drivers of biodiversity loss. No material biodiversity-related opportunities were identified in the 2025 assessment.

Pressures on biodiversity
Global assessments highlight land-, freshwater-, and sea-use change, tree cover loss, invasive species, and pollution as the main drivers of biodiversity loss. For Fiskars Group, tree cover loss and pollution are identified as critical, placing sites in high to very high-risk areas.

Tree cover loss is considered very high in Southern Finland, where Fiskars Group owns and manages forests. The main driver is the forest industry, but the Company manages its holdings sustainably, enabling support for the protection of forest biodiversity, preserving habitats, and mitigating tree cover loss risks. These positive contributions are assessed as important but not material under the DMA and are therefore not covered further in this section, except in relation to EU Taxonomy alignment.

Across the value chain, 91% of assessed sites, including Fiskars Group's own, are in areas at risk of pollution, especially linked to steel, aluminum, ceramics, glass, and plastics manufacturing and related raw-material extraction. All the Company's own manufacturing sites operate under environmental management systems, 90% of which are ISO 14001-certified. These systems include regular risk assessments and mitigation measures, while suppliers are required to comply with the Fiskars Group Supplier Code of Conduct and are subject to audits. Pollution is therefore not considered significant or critical under the DMA.

Ecosystem services
Fiskars Group and its suppliers depend on ecosystem services that provide raw materials and support production processes such as soil health, water quality and quantity, and air quality. Declines in these services can increase costs, disrupt production, or, in extreme cases, prevent operations.

The highest risk identified is related to water scarcity, especially in East and Southeast Asia, with the greatest exposure in Thailand where Fiskars Group operates Royal Copenhagen and Georg Jensen factories. The combined drivers are climate change, growing population needs, and water resource development. Risks to forest productivity in Northern and Central Europe are also noted.

Direct inquiries with site managers find no significant harm to local biodiversity from sourcing water or wood. However, potential limitations in water availability or quality could disrupt production and affect local communities. These dependencies will be further examined in location-specific assessments.

Landscape-related physical risks
Natural hazards such as cyclones, landslides, wildfires, and extreme heat can disrupt operations or supply chains, and in severe cases, damage or destroy assets. The assessment identifies tropical cyclones, landslides, extreme heat, and wildfire hazard as high to very high risks across several regions, especially East Asia, where more than half of assessed suppliers are based.

Local initiatives have been undertaken where relevant. For example, Fiskars Group's Gerber factory in Oregon has supported restoration of native plants along two protected streams to reduce erosion. The Georg Jensen factory in Chiang Mai, Thailand, co-built a check dam with the local community to reduce erosion, store rainwater, and limit wildfire severity. These measures illustrate how landscape risks can be partly mitigated through site-level collaboration.

Reputational risks
Reputational risks are influenced both by Company actions and by conditions in the landscapes where Fiskars Group operates. They can stem from environmental or socioeconomic issues such as ecosystem health, community relations, or media and stakeholder scrutiny.

Compared to 2024, reputational risks have increased moderately overall. New medium risks related to indigenous peoples and local communities are identified across all sites, while media scrutiny has risen in most regions. At the same time, risks linked to labor and human rights have decreased in the US, UK, and Finland, reducing exposure on sites such as Barlaston and Gerber. Some sites also lost their status as areas of international interest, positively affecting the risk profile.

In 2024, Fiskars Group's Royal Copenhagen factory in Saraburi, Thailand, received a high combined reputational risk score. In 2025, this was reassessed as medium, reflecting both the broader regional context of the Lower Central Basin biodiversity hotspot and the factory's ongoing environmental assessments, which show no significant reputational risk or harm to the area.

Transition and systemic risks
In addition to the physical and reputational risks described above, Fiskars Group recognizes potential transition and systemic risks linked to biodiversity. Transition risks may arise from stricter environmental regulations, resource use restrictions, or shifting consumer preferences toward sustainable nature-positive products. Systemic risks could materialize if ecosystems no longer provide essential services. No material transition or systemic risks beyond those already noted in this report were identified in the assessment.

Dependencies on ecosystem services
Fiskars Group manufactures and sells products made from stainless steel, precious metals, ceramics, glass, plastics, wood, and other materials, and therefore relies on a range of ecosystem services to secure a stable value chain.

Based on the Common International Classification of Ecosystem Services (CICES V5.1), the most relevant services include:

- Water regulation and purification
- Raw material supply
- Climate regulation (carbon sequestration)
- Waste decomposition and detoxification
- Soil fertility and nutrient cycling.

These services are essential for sustainable resource use, risk management, and the long-term resilience of the Company's operations. No dependencies on ecosystem services causing significant harm to local biodiversity and ecosystems were identified for Fiskars Group's own sites or those of its suppliers.

Potential negative impacts
The assessment identifies no significant negative impacts in relation to biodiversity-sensitive areas near Fiskars Group's sites, including impacts on threatened species, land degradation, desertification, or soil sealing. All sites operate under environmental management systems that ensure compliance with Company and national regulations. ISO 14001-certified locations are regularly audited by internal or external auditors.

For example, Fiskars Group's ISO 14001-certified crystal drinkware site in Rogaška Slatina, Slovenia, is located near several Natura 2000 areas, including the Sotla river. Without proper management, site activities could affect water quality, as a creek on the premises flows into a Sotla tributary. This risk has been mitigated effectively, underscoring the importance of robust management systems.

The assessment continues to inform future site-level risk reviews and will support ongoing integration of biodiversity considerations in environmental assessments.

E4-4 Targets

The Company has not established quantified targets for biodiversity or biodiversity loss; current actions are guided by the Environmental Policy and site-level Management Systems. Actions and targets related to resource use and the circular economy are presented in section E5 Resource Use and Circular Economy.

2. Environment

ESRS E5 Resource use and circular economy

Introduction to the topic

For Fiskars Group, creating lasting design and developing circular solutions are key in fighting against a throwaway culture and delivering sustainable growth. Business models based on the circular economy both create and sustain value by ensuring products and materials stay in use for as long as possible. Fiskars Group has set an ambitious target to steer its activities to further utilize the potential seen in the circular economy.

The process to identify material impacts, risks and opportunities has been described in *General Disclosures*, under *Double Materiality Assessment*. The outcome of the DMA, specifically related to resource use and the circular economy, are summarized in the table on material impacts, risks and opportunities and further discussed under *Actions*.

Material impacts, risks and opportunities

E5. Resource use and circular economy

	Material impact/Risk/Opportunity		Value chain phase driving impact	Score	Time horizons
Positive impacts	**Actual positive impact**	Longevity of the products	Own Operations Downstream	Critical (5)	Short-term, Medium-term, Long-term
	Actual positive impact	Circular product portfolio	Own Operations	Significant (4)	Short-term, Medium-term, Long-term
Negative impacts	**Actual negative impact**	Resource-intensive business model	Upstream Own Operations	Critical (5)	Short-term, Medium-term, Long-term
	Actual negative impact	Waste generation in the value chain	Upstream	Significant (4)	Short-term, Medium-term, Long-term
Opportunities	**Actual financial opportunity**	High-quality and long-lasting products	Own Operations Downstream	Critical (5)	Short-term, Medium-term, Long-term
	Actual financial opportunity	Improving productivity and resource efficiency	Own Operations	Significant (4)	Short-term, Medium-term, Long-term
	Potential financial opportunity	Increasing interest in circular products and services	Own Operations Downstream	Significant (4)	Short-term, Medium-term, Long-term
Risks	**Actual financial risk**	Reaching commercially viable circularity	Own Operations	Significant (4)	Short-term, Medium-term, Long-term
	Potential financial risk	Ability to replace certain raw materials	Upstream Own Operations	Significant (4)	Short-term, Medium-term, Long-term

During 2025, Fiskars Group was audited for the Global Recycled Standard (GRS) and Recycled Claim Standard (RCS) certifications

100%

Since the beginning of 2025, all Georg Jensen silver and gold jewelry pieces have been made with 100% recycled material

The specific process for identifying material impacts, risks and opportunities related to resource use and the circular economy combines several approaches. Each manufacturing site and distribution center periodically evaluates environmental risks related to their operations. This review considers the nature of the operations, raw materials utilized on the sites, environmental impacts, waste, emissions, and changes in the operating environment. In addition, each site, both Business Areas Fiskars and Vita, as well as applicable functions, conducts a mapping of actual and potential risks and opportunities related to their line of business and operations. The assessments consider upstream and downstream partners and operations in addition to the Company's own operations. No outside consultation, other than the global online stakeholder survey and several in-depth interviews during the initial impact materiality analysis, was conducted. These are part of Fiskars Group's annual ERM process, to which the DMA is conducted as an extension. The ERM process is further described in *General disclosures*, under the *Double Materiality Assessment* section, as well as in the section on *Risks and business uncertainties* in the Report of the Board of Directors.

Information about material usage, energy consumption, emissions, and waste is collected on a monthly basis from the Company's sites. Assets and activities are thus continuously monitored and assessed. Fiskars Group aims to manage and minimize waste throughout its value chain, and this topic is also reviewed as part of Fiskars Group's Supplier Code of Conduct audits in some cases. Fiskars Group's approach to and process for engagement with consumers and end-users is described in *S4 Consumers and end-users*.

E5-1 Approach and policies

Fiskars Group is constantly experimenting with alternative and recycled materials, and seeking new ways to extend the life cycle of its products, as well as identifying ways to reduce waste streams.

Focusing on product design is at the core of Fiskars Group's sustainability actions and circular economy framework. Product design and testing includes material selections, ensuring user-friendliness, examining durability, and considering end-of-life options. Designing for quality, longevity, and circularity decreases the burden that manufacturing places on natural resources and biodiversity. This also makes sense from an economic perspective, as resources are used more efficiently, and less waste is generated. Fiskars Group also provides support and encourages consumers to take proper care of the products by providing appropriate instructions and services.

Fiskars Group's approach to circularity can be summarized in two ways:

1. **Design for circularity and longevity**
   Fiskars Group focuses on materials and lasting quality when designing products. The Company is constantly expanding its use of recycled, renewable, recirculated, and recyclable materials, while high quality and durability remain important aspects of its products. Fiskars Group designs products to be repairable and offers spare parts whenever feasible. Services that help prolong products' life cycle also play an important role in guaranteeing lasting quality.
2. **Resource efficiency and waste management**
   Fiskars Group continuously strives to improve productivity and resource efficiency in its operations. This includes adapting new technologies to reduce scrap in production processes, internal circulation of materials, and diverting waste from landfill.

Fiskars Group's main policies to manage material impacts, risks and opportunities related to resource use and the circular economy are comprised of the Fiskars Group Environmental Policy, the Fiskars Group Supplier Code of Conduct, and the Fiskars Group Quality Policy. The environmental and quality policies are approved by the Fiskars Group Leadership Team, while the Supplier Code of Conduct is approved by the Board of Directors. These policies can be found on Fiskars Group's website and are available for external stakeholders. In addition, Fiskars Group has a framework for enhancing circularity, which is introduced under the *Actions* part of this section.

Fiskars Group manufactures products at its own manufacturing units, and utilizes trusted suppliers to produce some of its designs. The Company carefully considers how to reduce and eliminate environmental impacts caused by its production. The Environmental Policy describes the environmental principles with which all employees and other personnel working under Fiskars Group's direction are expected to comply. The policy highlights the Company's aim to have no waste from its operations (manufacturing units, distribution centers, retail, and offices) going to landfill. Fiskars Group prioritizes waste reduction activities and management in accordance with the European waste hierarchy. The most important aspect of this is to minimize the amount of waste generated. When waste cannot be prevented, materials must be reused or recycled as much as possible. In the Company's own manufacturing, internal reprocessing of scrap is increased without compromising product quality. In all operations, waste must be identified, sorting instructions must be in place, and waste must be sorted appropriately. Finding the right external recycling partners is important—these partners ensure that the most efficient and responsible disposal techniques are utilized. Fiskars Group prefers to recover the energy of any remaining waste rather than send it to landfill.

Fiskars Group ensures that the products offered meet the requirements for durability, functionality, safety, sustainability, and esthetic quality. Fiskars Group Quality Policy defines the approach and provides a common framework for quality management and communication of quality practices. Consumer and customer expectations are captured and verified in the New Product Development process. In addition, Fiskars Group has an established Guideline for Recycled Plastics, which has the objective of promoting the use of recycled plastic without compromising the chemical compliance of the final product, given that special attention needs to be paid to the use of environmental claims such as claims about recycled content. The guideline defines the specific requirements for recycled plastics to guide decision-makers toward increased use of recycled plastics.

The Fiskars Group Environmental Policy outlines the Company's approach to circular design, sourcing sustainable materials, chemical use, reducing emissions, and waste management. The policy states the creation of durable products and timeless design as the Company's primary objective. This approach includes continuous exploration with new materials and identifying ways to reduce waste streams in production. The Company aims to replace virgin fossil-based raw materials in products with recycled or other more circular alternatives whenever possible and appropriate. For packaging materials, the Company prioritizes the use of renewable and recyclable materials, while reducing plastic packaging. For example, regarding renewable resources, Fiskars Group aims only to use wood from certified sustainable forests and certified organic cotton in cotton-based products. Fiskars Group does not use restricted or endangered wood species. Regarding metals, Fiskars Group only uses responsible suppliers which comply with the appropriate standards and conflict mineral regulations.

Fiskars Group seeks to further extend the life cycle of its products by designing them so that they can be resold and repaired, and by developing these reselling and repair solutions. Fiskars Group also explores solutions for product end-of-life, such as recycling and take-back services.

The Fiskars Group Environmental Policy notes the Company's continuous exploration and cooperation with major raw-material suppliers to find alternative raw materials, and investigation of potential new material suppliers. To minimize environmental impacts within the entire value chain, the Fiskars Group Supplier Code of Conduct outlines its standards on labor and human rights, health and safety, environment, due diligence, and business ethics and integrity. All raw material, component, and packaging suppliers must commit to the Supplier Code of Conduct.

The increased use of secondary materials and our strategic shift away from virgin raw materials and linear business models is reflected in Fiskars Group's Circularity KPI, which has improved from 26% in 2024 to 27% in 2025, representing a relative increase of 4%.

E5-2 Actions

In 2025, Fiskars Group continued developing circular solutions, emphasizing recycled and renewable content, and enhancing the repairability and recyclability of its products. Key actions to address impacts, risks and opportunities are as follows.

Framework for enhancing circularity

Fiskars Group has a cross-functional Circular Economy Task Force, which brings together sustainability professionals, business and offerings, product design, sourcing, and the Company's own manufacturing. The task force was initiated in 2023.

The task force has created Fiskars Group's circularity framework and criteria.

Fiskars Group's circularity framework focuses on product and service design. The Company aims to design for circularity and longevity, ensuring circularity principles are adhered to wherever possible, while maintaining the high quality of its products.

The framework establishes three options for circular products:

1. Materials used in the product are completely or partly recycled and/or renewable
   Depending on the material in question, the framework introduces specific criteria and thresholds that must be adhered to for a product to fulfill this option.
2. The product design enables repairing
   The repairability of products is an important aspect for product categories with parts subject to wear, extending the product's lifetime.
3. The product is fully recyclable
   Fiskars Group wants to encourage designing for recyclability, but this option requires that the product also fulfills other circularity principles: In addition to being recyclable, the product must also fulfill one of the first two options.

In addition to the aforementioned product options, Fiskars Group also factors in circular services, that help prolong the life cycle of the products. These services include spare parts, the Vintage service, and repair services such as the Fiskars Pan-Care service and Georg Jensen jewelry and watch repairs.

Fiskars Group's circularity approach alleviates some of the negative impacts of a resource-intensive, linear business model, while also responding to the increasing demand for circular and long-lasting products and services. However, achieving the Company's ambitious circularity targets in a commercially viable manner remains a risk. Securing the required raw materials, infrastructure, and changing ways of working requires human and monetary capital.

Alternative materials

Fiskars Group requires a significant amount of resources for its operations. To decrease environmental impacts, the Company strives to find and secure alternative materials to replace virgin or fossil-based raw materials. During 2025, Fiskars Group was audited for the Global Recycled Standard (GRS) and Recycled Claim Standard (RCS) certifications. Fiskars Group wishes to implement the GRS and RCS certifications to enhance the tracking and tracing of recycled input materials, and provide consumers with robust and assured information about products to enable informed decisions. All parties involved in the full supply chain must be certified to utilize the certifications.

Although several new circular materials can currently be utilized, new materials may also limit the durability, usability, and functionality of products. For example, finding the right composition for recycled plastics and other materials can be more complicated than with uniform virgin materials. New material compositions may not always be sufficiently strong to meet Fiskars Group's standards in terms of functionality and durability, and are therefore not chosen for the products. The overall design and use case of the product affects the balance between virgin and circular materials, and ensures its quality and safety.

Minimizing waste

Internal recycling at the Company's own factories is deployed whenever possible. For example, Fiskars Group's manufacturing unit PT Doulton in Indonesia has pioneered feeding fired ceramic waste back into its manufacturing process since 2021. The fired ceramic waste was previously sent to landfill, but with this innovation, the manufacturing unit has been able to eliminate its landfill waste and recirculate the material in its own operations. This has also sparked development projects around the topic at other manufacturing units. Improving resource efficiency in this way and finding ways of scaling it provide good opportunities for the Company. In 2025, new brands such as Moomin Arabia have started utilizing this type of recirculated ceramic in their offering.

Fiskars Group acknowledges waste generated in its value chain has environmental impacts in addition to that of its own operations. The Company plans to initiate the gathering of more information about this matter from its partners in the coming years.

Partnerships

The circular economy requires partnerships. To learn from peers and find new collaboration opportunities, Fiskars Group joined a circular economy network in Finland in 2024 and continued as an active member in 2025. The network brings together different industries and researchers.

In addition, negotiating and securing partnerships with suppliers and customers that share Fiskars Group's values and ambitions is imperative. Finding suppliers that can accommodate Fiskars Group's growing need for alternative materials and specific product designs is an important area. Through strong partnerships and joint business planning with customers, Fiskars Group can also help customers meet their own sustainability targets and consumer demand by providing circular solutions. This may also provide opportunities to spread awareness and circularity information to end-users.

E5-3 Targets

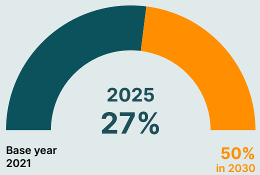
The majority of net sales comes from circular products and services by 2030

The products and services included in the performance measurement against Fiskars Group's circular net sales target are those that have been identified as circular according to the definitions introduced in the section on *E5 Actions* and *Framework for enhancing circularity*. The approach and policy section also describes the link with inflows and outflows. The target helps track the effectiveness of these related policies and actions related to the increase in circular product design, circular material use, minimizing primary raw materials, and sustainable sourcing of renewable resources. In addition, the target takes into account services that prolong the life cycle of products. This target has voluntarily been set by Fiskars Group, and includes products made by Fiskars Group and sourced finished goods. The target directly supports the top three layers of the EU Waste Hierarchy—prevention, preparing for reuse, and recycling. Fiskars Group's performance in circular products and services net sales has improved from 26% in 2024 to 27% in 2025.

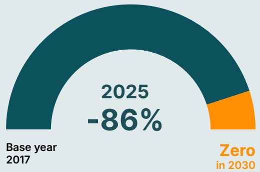
Zero waste to landfill by 2030

As part of its commitment to fighting against a throwaway culture and becoming more circular, Fiskars Group has established a goal for 2030 to ensure all waste from its operations, including factories, distribution centers, retail locations, and offices, is recovered or recycled, with no waste sent to landfill. This target is steered through the implementation of policies described and affected by the actions described in this E5 standard. This target has been voluntarily set by Fiskars Group. Waste to landfill has decreased by 32% compared to 2024 and by 86% compared to 2017.

E5-3 Targets



A majority of our net sales comes from circular products and services by 2030.



Zero waste to landfill by 2030

E5-4 Resource inflows

Fiskars Group utilizes various raw materials in its operations to produce its products, with key materials including inorganic substances for glass and ceramic production, as well as steel, aluminum, and plastic. Additionally, the Company uses packaging materials for primary, secondary, and tertiary packaging such as cardboard, plastic, and wood.

	2025	2024	2023
The overall total weight of materials used in the company's own operations to manufacture products (tonnes)[1]	27,497	31,536	34,626
The total weight of biological materials used in the company's own operations to manufacture products (including packaging) (tonnes)[2]	5,625	5,037	6,288
The percentage of biological materials used in the Company's own operations to manufacture products (including packaging)	20%	16%	18%
The total weight of secondary reused or recycled component materials used to manufacture products (including packaging) (tonnes)	5,489	7,242	2,770
The percentage of secondary reused or recycled component materials used to manufacture products	20%	23%	8%

[1] Currently Fiskars Group is not able to report the total weight of materials used in its suppliers' operations to produce packaging, components or finished goods.

[2] Biological materials include materials derived from biological sources, such as wood, cardboard, and paper. In 2025, Fiskars Group did not source bio-based plastics.

Accounting policies

The figures represent input materials reported by Fiskars Group's factories for the October 2024 to September 2025 reporting period. The materials include the most significant raw materials, associated process materials, components, and packaging materials purchased from external suppliers. Data is reported by weight and is primarily derived from purchase documentation, with certain estimates applied where exact data is unavailable. There is no overlap between categories and therefore no double counting. The recycling rates are based on the information provided by the raw material and component suppliers.

E5-5 Resource outflows

Fiskars Group's framework for circular products and services is explained in the *Actions* section of this E5 standard, under *Framework for enhancing circularity*. The key product groups that Fiskars Group distributes to the market, designed along the aforementioned circular principles, are: jewelry; tableware; gardening and landscaping; cooking; scissors and creating; and interior.

For packaging, Fiskars Group's key materials are carton, corrugated cardboard, aluminum, metal, paper, plastic, and wood. The Company generally strives to decrease the amount of packaging materials utilized, as well as the use of plastics. Fiskars Group encourages consumers to recycle packaging by providing the appropriate recycling instructions on product packages whenever feasible.

Durability

Fiskars Group's Environmental Policy states that the creation of durable products and timeless design is the Company's primary objective. Robust quality and durability are safety requirements for certain products. The Fiskars Group Quality Policy ensures a common approach to quality across the organization.

Fiskars Group's products are crafted using advanced technical manufacturing and materials. Products are thoroughly tested to perform well in the activities and environments for which they have been created. Items produced by Fiskars Group are known to last so long that they are passed from one generation to the next.

Key product groups fulfilling circularity principles

Product group	Product examples	Circularity principles applied	Key materials
Jewelry	Silver and gold pendants, earrings, bracelets	Recycled silver and gold: the Company utilizes 100% recycled gold and silver in its jewelry offering.	Recycled gold and recycled silver in jewelry production
Tableware	Plates, cups, serving bowls	Recirculated fired ceramic materials utilized in products. Recycled silver serveware is repairable.	Ceramics, silver
Gardening and landscaping	Pruners, loppers, saws, axes	Products have been designed to be repairable. Spare parts are offered for many products. Products such as axes utilize recycled materials such as recycled steel.	Recycled steel and plastic
Cooking	Frying pans, cooking knives, and other utensils	Pans and pots utilize recycled steel. Wood utilized in certain products is FSC certified.	Recycled steel, certified wood
Scissors and creating	Scissors, trimmers, cutters	Some of the creating tools have been designed to be repairable, with spare parts available. Scissors utilize recycled materials such as recycled steel.	Recycled steel and plastic
Interior	Candlesticks, textiles, vases	Silver items have been designed to be repairable. Products such as steel vases utilize recycled steel, and for interior ceramic pieces, recirculated ceramics have been included. The textiles listed utilize GOTS-certified renewable fibers.	Silver, recycled steel, ceramics, and cotton

Summary of key product groups designed along the circular principles, providing examples of products within each group, along with the circularity principles applied, and key materials used. The table presented does not claim all products under the stated product groups are designed according to the circularity principles applied.

Fiskars Group strives to design products so that they last as long as possible. Industry averages to assess product durability may be utilized for benchmarking if available, but not systematically, as they are not feasible for many products. For example, in the case of tableware, the products do not lose their functionality unless they are dropped or otherwise broken in some way. As such, it is difficult to determine or use industry averages, as the products may be utilized for generations. Fiskars Group conducts extensive quality testing for products in its laboratories to assess durability. Fiskars Group offers extended or additional warranties* for multiple products and product categories. Examples include:

- The Fiskars brand offers an extended 25-year warranty for certain products such as Norden Axes, PowerGear™ X Cutting Tools, and Classic Scissors.
- In the US, the Fiskars brand offers an extended warranty that is valid from the date of retail purchase for as long as the original end-user purchaser or giftee owns the product (the “Warranty Period”).
- For example, in the event that porcelain or crystal is broken or chipped, some brands offer breakage warranties for 12–24 months from the date of purchase. Brands offering breakage warranties include Georg Jensen, Royal Copenhagen, Waterford, and Wedgwood.

* Full terms and conditions regarding warranty information can be found on the brand websites. Breakage warranties do not affect buyers’ rights under consumer law.

Repairability of products

The repairability of products plays an important role in designing products that last. In addition to designing products in this way, creating and offering repair services are of central importance, as well as providing instructions for end-users on how to care for their products.

Since 2021, the Fiskars brand has offered a pan-recoating service that enables restoring frying pans with a ceramic coating, and Georg Jensen provides repair services for jewelry and watches. For products with wearable parts, such as gardening or landscaping tools, Fiskars Group strives to offer spare parts. For various product categories such as cooking knives, scissors, and axes, sharpening tools are also provided.

Recyclable content

The recyclability of products and materials on a global level is a complex topic, as the available recycling infrastructure and services differ regionally. Generally, at a global scale, the most recycled materials are metals such as aluminum and steel, precious metals such as gold and silver, paper, and carton and cardboard. The rate of recyclable content (metals and precious metals) in products manufactured by Fiskars Group during 2025 was approximately 60% (2024: 59%). Regarding packaging, the rate of recyclable content (paper, carton, and corrugated cardboard) has improved to approximately 88% in 2025 (2024: 80%).

Accounting policies

Recyclable content in products

The rate of recyclable content in products has been calculated based on information gathered on products manufactured in Fiskars Group’s own manufacturing units during 2025. The figures include materials used to make the final products reported by Fiskars Group’s factories. Data is reported by weight. The amounts of steel, aluminum, brass, gold, and silver utilized in these products have been divided by the total weight of products manufactured on Fiskars Group’s manufacturing sites. The materials utilized for the calculation are globally widely recyclable. This does not exclude other materials utilized by Fiskars Group being recyclable. The recyclability of these materials is the key assumption used for calculating the recyclable content in products. Due to differences between the manufacturing sites, calculation methodologies may differ. For example, one of the sites mainly gathers information about purchased materials, and has used an assumption of the amount of scrap generated per material for this calculation to decipher the amount of materials used in the products manufactured.

Recyclable content in packaging

The rate of recyclable content in packaging has been calculated utilizing the Company’s packaging materials inventory in 2025. The materials include paper, corrugated cardboard, and carton. The recyclability of these materials is the key assumption used for calculating the recyclable content in packaging. Data is reported by weight, and the weight of materials from the inventory has been divided by the total weight of packaging materials in the inventory during 2025.

Waste

Waste is generated throughout Fiskars Group's value chain, from manufacturing of products to packaging. Most of the waste consists of production scrap, including metal, clay, and glass, which are key waste streams relevant to the sector in which Fiskars Group operates. Additionally, waste includes general operational waste and waste from maintenance activities.

Total solid waste

Tonnes	2025	2024	2023	2017
Total hazardous waste[1]	620	964	1,446	625
Total non-hazardous waste	8,376	9,666	9,341	17,872
Total amount of waste generated	**8,996**	**10,629**	**10,787**	**18,497**
Total amount of non-recycled waste	**1,197**	**1,748**	**2,999**	**4,526**
Percentage of non-recycled waste	13%	16%	28%	24%

[1] No radioactive waste is generated in Fiskars Group's operations.

Hazardous waste

Tonnes	2025	2024	2023	2017
Preparation for reuse	0	0	7	1
Recycling	31	19	298	365
Other recovery operations	25	85	147	23
Total waste diverted from disposal	**56**	**104**	**452**	**389**
Incineration	129	121	47	142
Landfill	198	471	329	2
Other disposal operations	236	267	618	92
Total waste diverted to disposal	**563**	**860**	**994**	**236**
Total hazardous waste	**620**	**964**	**1,446**	**625**

Non-hazardous waste

Tonnes	2025	2024	2023	2017
Preparation for reuse	113	122	122	4,307
Recycling	7,079	7,334	7,334	8,547
Other recovery operations	551	1,322	1,322	728
Total waste diverted from disposal	**7,743**	**8,777**	**8,777**	**13,582**
Incineration	5	23	23	150
Landfill	355	340	340	3,953
Other disposal operations	272	525	525	187
Total waste diverted to disposal	**633**	**888**	**888**	**4,290**
Total non-hazardous waste	**8,376**	**9,666**	**9,666**	**17,872**

Accounting policies

Waste data is collected monthly based on invoices from external waste-treatment partners, all of whom hold the necessary permits for waste treatment or disposal. The reported data is derived from direct measurements.

Sustainability Statement

3. Social disclosures

3. Social disclosures

ESRS S1 Own workforce

Introduction to the topic

Fiskars Group is committed to being an exceptional workplace. To support sustainable growth and long-term success, the Company prioritizes everyday practices that promote energy, wellbeing, and individual potential. Recognizing that each person has unique needs, employees are encouraged to maintain and enhance their wellbeing proactively and adopt a proactive approach. The Company's values—Creating Change, Celebrating the Everyday, and Growing with Compassion—guide its policies and shape its approach to supporting its people.

The identified material impacts, risks and opportunities from the DMA related to "Own workforce" are summarized in the table on material impacts, risks and opportunities. The general process for identifying them is described in *General Disclosures*, under *Double Materiality Assessment*. All Fiskars Group employees and non-employees are included in the consideration of potential impact, while acknowledging that certain functions in the manufacturing and distribution facilities, particularly those carrying out manual tasks and operating machinery, face a higher risk of injury.

Material impacts, risks and opportunities

S1. Own workforce

	Material impact/Risk/Opportunity		Value chain phase driving impact	Score	Time horizons
Positive impacts	**Actual positive impact**	Health, safety, and wellbeing	Own Operations	Significant (4)	Short-term, Medium-term, Long-term
	Actual positive impact	Fair, equitable, and inclusive workplace	Own Operations	Significant (4)	Short-term, Medium-term, Long-term
Negative impacts	**Potential negative impact**	Health and safety hazards	Own Operations	Significant (4)	Short-term, Medium-term, Long-term
Opportunities	**Potential financial opportunity**	Talent attraction and retention	Own Operations	Critical (5)	Short-term, Medium-term, Long-term
	Actual financial opportunity	Health, safety, and wellbeing	Own Operations	Significant (4)	Short-term, Medium-term, Long-term

Fiskars Group celebrated its 8th annual Safety Week under the theme "See the Risk. Protect What Matters. Start with You."

27%

of Fiskars Group's leaders come from diverse national backgrounds (2025)

The positive impacts are widespread for all Fiskars Group operations and apply to all employee types, while the negative impact applies primarily to factories and distribution centers. The material opportunities relate to all Fiskars Group operations.

S1-1 Approach and policies

The physical, emotional, and social wellbeing of its employees is at the core of Fiskars Group's operations. To address material impacts, risks and opportunities related to its own workforce, the Company has implemented several policies designed to support these objectives. These policies are made available for all employees through Fiskars Group intranet site, as well as in physical form at the factory and distribution centers. A selection of policies such as the Code of Conduct and the Health and Safety Policy require mandatory online training for all employees or specific employee groups to ensure consistent understanding and compliance across the organization. This ensures employees are well informed about relevant procedures and expectations, as well as helping maintain the standards that the Company upholds. The Fiskars Group Code of Conduct, the Violation Response Policy, the Fiskars Group Employment Policy, the Fiskars Group Recruitment and Resourcing Policy, the Fiskars Group Data Privacy Policy, and the Fiskars Group's Human Rights Statement are owned by the Chief Legal Officer, while the Fiskars Group Health & Safety Policy and the Fiskars Group Health and Safety Management Manual (HSMM) are owned by the Executive Vice President of Group Operations and Sustainability. The Fiskars Group Travel Policy is owned by the Chief Finance Officer. Policy owners are accountable for the implementation of the policies across the relevant teams.

The Fiskars Group Code of Conduct defines the principles that guide the Company's business practices, demonstrating its commitment to conducting business ethically and responsibly. The code applies to all individuals within Fiskars Group, including employees, managers, directors, officers, board members, consultants, and any other personnel working under Fiskars Group worldwide. Procedures to ensure that discrimination is prevented and mitigated, as well as acted on once detected, are outlined in the policy. All employees must take obligatory training in the Code of Conduct and confirm their understanding of and adherence to the principles and behavioral standards set out in the Code. This process ensures that all staff are aware of the procedures in place to prevent, identify, and address discrimination, and to actively foster an inclusive workplace culture.

The **Violation Response Policy** defines how the investigation of suspected code violations is conducted. The general process is described in *G1 Remediation and whistleblowing channel*.

The **Fiskars Group Employment Policy** encompasses the Company's core employment principles and its commitment to transparent, open, and honest engagement and dialog. The policy ensures that consistent guidelines for fair and transparent employment practices are shared across the organization among employees, managers, and human resource (HR) departments—thereby encompassing all employment relationships between Fiskars Group, its subsidiaries, and employees across the organization worldwide. The policy stipulates preventing discrimination based on but not limited to gender and gender identity, age, race, country of origin, physical or mental ability, health status, sexual orientation, educational and work background, heritage, marital or civil status, geographical location, religious and political beliefs, parental status (including pregnancy, maternity, and paternity leave), veteran status, and any other characteristics protected by applicable laws or regulations in the regions where Fiskars Group operates.

The **Fiskars Group Health & Safety Policy** describes the health and safety principles with which all employees, directors, officers, board members, consultants, and other personnel working under Fiskars Group's direction must comply. The policy covers the health and safety of the Company's employees, contractors, visitors, and customers. The purpose of this policy is to ensure the safety of all employees, promote a culture of trust, create a culture of zero harm, and actively engage employees and all people in the Company's value chain to be proactive.

The **Fiskars Group Health and Safety Management Manual (HSMM)**, which was introduced in 2025, describes the Occupational Health and Safety Management System (OHSMS) as implemented for Fiskars Group. It covers all areas of the Company, defining authorities, responsibilities, and guidelines for meeting ISO 45001 standards. The manual was developed in collaboration with the Health & Safety Teams at the factories and distribution centers to establish minimum standards that are relevant to Fiskars Group operations.

The manual ensures compliance with multisite certification requirements, integrating all components into one system for efficient management. Centralized and site-specific activities such as internal audits and corrective actions are coordinated under this model, facilitating streamlined operations and audits.

The **Fiskars Group Recruitment and Resourcing Policy** ensures fair, transparent, and consistent recruitment and selection processes across the organization. The policy is designed to deliver a consistent candidate experience that aligns with the Company's strategic objectives, while upholding principles of equality and diversity. It supports equal opportunity across all recruitment activities and ensures adherence to applicable laws and regulations.

The **Fiskars Group Data Privacy Policy** outlines the principles governing the processing of personal data. It covers the collection, storage, disclosure, usage, retention, and discarding of personal data, ensuring compliance with global data-protection standards. The policy applies to any data processing, including collection, distribution, disclosure, storage, and any other use of personal data. This policy is mandatory within Fiskars Group.

The **Fiskars Group Travel Policy** promotes responsible and secure travel practices, along with the equitable practice on work-related travel and reimbursement.

The **Fiskars Group's Human Rights Statement** expresses the Company's commitment to upholding human rights as an integral part of responsible and sustainable business growth. The approach to human rights is outlined in the Fiskars Group Code of Conduct, Supplier Code of Conduct, Employment Policy, Human Rights Statement, and other relevant policies, emphasizing respect and equality for all individuals with whom the Company engages. The approach to ensuring Human Rights in Fiskars Group operations is further described in *G1 Business Conduct, Remediation and whistleblowing channel*.

Fiskars Group's policies are built on a strong commitment to internationally recognized human rights, for the Company's own workforce and workers in the value chain. Fundamental labor rights, including freedom of association and collective bargaining, must be upheld in all operations. The Company is committed to eliminating all forms of discrimination, including discrimination in employment and occupation, and forced labor. Fiskars Group has zero tolerance for child labor and forced labor, and ensures vulnerable workers are safeguarded from abuse and exploitation, regardless of employment contract or immigration status. These rights are addressed in the Fiskars Group Code of Conduct as the foundation of how to conduct business and are further elaborated in the Employment Policy.

The Company does not allow working conditions or treatment that contravene basic human rights or put workers at safety risk. Fiskars Group's approach to engagement with its own workforce is detailed in *S1-2 Engagement with the Company's own employees*.

Fiskars Group aligns its practices with key international frameworks, including the International Bill of Human Rights, the UN Guiding Principles on Business and Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, the Organization for Economic Co-Operation and Development (OECD) Guidelines for Multinational Enterprises, and the United Nations Global Compact principles. The Company actively supports the values, freedoms, and fundamental rights promoted in these texts and remains committed to continuously learning from and adapting to the evolution of human rights.

S1-2 Engagement with the Company's own employees

Fiskars Group is committed to creating a workplace where everyone feels valued and supported. The Company actively engages its workforce in shaping the work environment by continuously utilizing mechanisms for communication, feedback, and specific initiatives. Engagement with worker councils and employee representatives takes place regularly in accordance with regulatory requirements and local practices. Employee representatives participate in regular Health & Safety committee meetings at the factories and distribution centers to ensure dialog on physical and mental health and safety topics. In addition, the Company engages in collaboration with labor unions and works councils to ensure that broader workforce perspectives are integrated in organizational decision-making. These partnerships underscore the Company's commitment to fairness, transparency, and mutual respect in its governance practices.

The CEO and Leadership Teams, with support from the Human Resources Teams, focus on engagement. Ongoing information-sharing and open dialog on topics relevant to the business is shared during regular town hall gatherings and location-specific meetings. To improve dialog throughout the Company and ensure a level of anonymity in employee feedback, the annual "Our Voice" employee survey is an essential part of capturing engagement, guiding decisions on where improvements are needed, and helping with measuring progress over time.

The overall engagement score during this year's Our Voice survey in May 2025 was 72 out of 100 (2024: 73). Among office employees alone, the engagement score was 63 out of 100 (2024: 65). Fiskars Group engages its entire workforce in continuous feedback processes, ensuring no groups are excluded. All employees, including those who may be particularly vulnerable or marginalized, are equally included in the Company-wide annual engagement survey. This survey is designed to capture diverse perspectives across the organization and provides a structured opportunity for every employee to share their experiences, challenges, and views. By applying this inclusive approach, Fiskars Group ensures that the voices of all employees are heard and considered in decision-making and improvement actions.

S1-3 Process to remediate negative impacts

Employees can voice their concerns or report grievances through a variety of channels, including their manager, HR, and the Legal and Compliance function, as well as an anonymous Ethics & Compliance Helpline. Details of the process, including tracking and monitoring of the effectiveness of the channels, are described in the *G1 Business Conduct, Remediation and whistleblowing channel*. In addition to the anonymous written reporting channel, the Company has country-specific anonymous hotline numbers available in regions where it has manufacturing units, distribution centers, or significant suppliers. Details of the process, including tracking and monitoring of the channels' effectiveness, is described in *G1 Business Conduct, Remediation and whistleblowing channel*. Concerns can also be voiced during global and local town halls, as well as during All-Hands calls. Further, employee representatives, elected locally by the employees, represent employee concerns in department-specific meetings in line with local labour law, designated to inform and engage employees on key updates, priorities, and developments relevant to their respective functions.

S1-4 Actions

Fiskars Group is committed to achieving a zero-harm workplace and aims to achieve a zero lost time accident frequency (LTAF) by 2030, and maintains a Health and Safety Management System, ensuring compliance with the Health and Safety Policy, ISO 45001 Management System, and other internal procedures. The health and safety process includes regular internal and external audits, safety walks, risk assessments, site-specific training sessions, and safety committee monitoring of actions and performance. In 2025, 100% of the Company's sites were covered by the Management System, and 90% of the Company's manufacturing sites and distribution centers were ISO 45001-certified as a way to identify potential risks and remediate them by preventative actions.

In particular, employees who work at the manufacturing and distribution facilities doing manual work and operating machinery are at risk of injuries or accidents. These roles involve physical labor and equipment operation, which inherently present more demanding safety challenges than other work contexts. To identify those at risk, Fiskars Group is engaged directly with teams in manufacturing and distribution to understand the specific hazards they encounter. Through workplace observations, employee feedback, and safety audits, the Company has gained a clear understanding of which groups are most vulnerable to harm. Employees in physically demanding roles or in regions with varying regulatory frameworks and safety standards may be at greater risk. The health and safety risks are thus higher in the regions of Asia, America, and Europe, where Fiskars Group has factories or distribution centers. By focusing on these factors, Fiskars Group is better equipped to address and mitigate risks, tailoring interventions to the unique needs of these contexts. Making health and safety a primary priority has a positive impact on the workforce and provides an opportunity to strengthen the Company's existing image and attract new talent.

The Company has dedicated health and safety resources, both within the BA QEHS functions and at operational level, to ensure compliance with the policy and compliance with ongoing safety measures. The policy is owned at Company level, which further ensures mitigating actions via the network of Health and Safety Teams in both of the Business Areas. Employees, contractors, and leaders are involved in shaping safety targets to ensure they are realistic, actionable, and representative of diverse workplace needs.

All employees receive training in the Fiskars Group Health and Safety Policy as part of their induction training are actively involved in reporting and preventing safety hazards, trained to carry out their duties, and empowered to stop work if concerned about safety. Initial risk assessments for new machinery or work processes are carried out to identify new risks and review existing risk assessments to determine the effectiveness of the implemented controls.

All incidents are investigated and analyzed to identify opportunities to improve health and safety at work. Following any incident or observed hazard, selected measures are identified in accordance with the hierarchy of controls to decrease or eliminate the exposure. The effectiveness of the Health and Safety Management System is monitored via the global target of zero harm, as well as internal Business Area targets for safety key performance indicators.

For the past eight years, Fiskars Group has organized a Company-wide annual Safety Week to engage in continuous improvement of the safety culture. In 2025, Fiskars Group celebrated its 8th annual Safety Week from September 15–19 under the theme "See the Risk. Protect What Matters. Start with You." The week highlighted the Company's commitment to strengthening safety culture across factories, distribution centers, retail shops, and offices, reminding us that safety begins with each of employee, every day.

At Fiskars Group, the core strength is its people, and the culture is built on diversity, equity, and inclusion (DEI). The goal is to create an inclusive open working environment where everyone can grow, make a meaningful contribution, and feel that they belong. Fiskars Group prioritizes initiatives that enhance employee wellbeing and inclusion, while also fostering opportunities to maintain a strong Company reputation. Fiskars Group's Company culture aims to foster a positive workplace that prioritizes inclusivity and collaboration. The Company offers career-development programs, mentorship opportunities, and parental leave policies designed to support work-life balance. The commitment is supported by dedicated resources within the HR organization and targeted investments in workforce-related initiatives, including funding for mental health programs, diversity, equity, and inclusion (DEI) training. Additionally, specialized roles such as DEI leaders and health and safety officers are in place to further advance and oversee these efforts.

Fiskars Group is committed to identifying and controlling employees' exposure to physically demanding tasks. Vulnerable employees such as new or young employees, aging employees, expectant mothers, and employees with disabilities are included in the H&S Risk Assessments and must receive special protection in their work if required. This commitment is ensured via the Fiskars Group Code of Conduct and the Employment Policy and Recruitment and Resourcing Policy, and is enhanced through Code of Conduct and DEI training. The positive impact is amplified by Fiskars Group's efforts for a fair, equitable, and inclusive workplace as described in Diversity metrics. These positive impacts relate to the Company's entire own workforce, not to any specific groups.

The impact of the actions is evaluated using KPIs (see more in *S1-5 Targets*), including employee engagement scores, inclusion experience, diversity in leadership, and workplace safety reporting and metrics. For example, monthly safety reports are shared among internal stakeholders and discussed in leadership meetings and safety committees for evaluation and development actions.

S1-5 Targets

Fiskars Group is committed to fostering positive outcomes for its workforce and has set two targets focusing on key social priorities as part of the Company-wide ESG targets.

LTAF[1,2,3] in Fiskars Group's own manufacturing units and distribution centers increased to 4.0 in 2025 (2024: 2.5). During 2025, contractor LTAF has remained at 0 (2024: 0). LTAF increased by 58% in 2025.

The increase in lost-time accident frequency (LTAF) during the reporting period is associated with several factors including incidents that require a longer down time to allow for proper healing, as well as an increased awareness to report LTA's as a result of training and information campaigns, such as the Safety Week and quarterly safety network meetings. In the coming year, enhanced Group and site-level QEHS governance will be implemented, including reinforced oversight, clearer roles and responsibilities, and more structured follow-up on risk management activities.

The process for setting health and safety targets is rooted in continuous improvement and engagement across all levels of the organization. Safety performance data, including LTAF, near-miss incidents, and hazard reports, is frequently reviewed to identify trends and areas for improvement. The safety target is aligned with industry best practices and global safety standards. Progress in local KPIs and global targets is closely monitored in dialog between the local Health & Safety Committees and the Health & Safety Manager. Targets are periodically reviewed and refined to adapt to changing conditions and to drive continuous improvement.

[1] Lost time accident frequency (LTAF) reflects the number of injuries resulting in an absence of at least one workday per million hours worked.
[2] Normalization factor of 1,000,000 hours worked.
[3] Reported only for the Company's own workers in manufacturing units and distribution centers

Fiskars Group's target of being an inclusive workplace focuses on fostering a workplace culture that is fair, open, and inclusive. To advance positive impacts on its workforce and identify lessons and improvements, Fiskars Group primarily relies on feedback gathered through its Our Voice engagement survey. Employee engagement is a key metric the Company measures through this survey, which serves as a foundation for setting targets to enhance workplace inclusion and wellbeing. During the last Our Voice survey, the engagement score among office employees was 63 and 72 among all employees (2024: 65 and 73).

By setting the open-ended inclusive workplace target, Fiskars Group aspires to be positioned among the top 10% of high-performing companies globally in terms of inclusion. The target score, and benchmark, as of June 2024 is 80. In May 2025, Fiskars Group had a score of 77 (2024: 77).

Fiskars Group aims for its leaders to represent a diverse mix of backgrounds and actively fosters inclusive behaviors to cultivate a culture of belonging across the organization. As leaders model inclusive behavior, internal targets have been set to achieve 25% leadership representation from diverse nationalities by 2030. As of the end of 2025, 27% (2024: 20%*) of Fiskars Group's leaders come from diverse national backgrounds. At Fiskars Group, leaders are defined as those who are in a managerial role with a compensation grade (F-grade) set to F9 or above.

* 2024 Sustainability Statement disclosed 16,4% due to a manual processing error. The corrected figure is 20%, which is reflected in the current report. This correction does not affect any targets or conclusions.

Additionally, the Company regularly monitors and reports key DEI metrics, including gender representation, and generational and nationality diversity. These metrics are analyzed across key markets, employee groups, and organizational levels, including the Fiskars Group Leadership Team (FGLT), leaders, and people managers.

S1-5 Targets

2025 4.0 | Target 0

Zero harm with zero LTAF (Lost time accident frequency) by 2030.

2025 77* | Target 80**

Inclusion experience within the top 10% of global high-performing companies.

* Fiskars Group conducted its latest employee engagement survey for all employees in April 2025. Inclusion Experience score was evaluated at 77.

** Current benchmark: 80 (June 2024).

S1-6 Characteristics of Fiskars Group's employees

A Fiskars Group employee is an individual in an employment relationship with a Company within the Fiskars Group. The employment relationship is established through a written contract or offer between an employee and Fiskars Group, under which the employee works under the Company's supervision in exchange for compensation. Externals (non-employees such as agency workers, subcontractors or service providers, outsourced workers, or gig workers) are not employed by Fiskars Group and are outside the scope of the Employment Policy. Employers of externals are obligated to fulfill the ethical standards described in the Fiskars Group Supplier Code of Conduct (SCOC). Fiskars Group's supervision of externals is subject to the same principles, leadership guidelines, ethical and sustainability expectations, and values as applied to the Company's own employees in alignment with the Fiskars Group Code of Conduct (CoC).

The collection, maintenance, and reporting of employee data is undertaken by the HR departments at Fiskars Group. The data is largely maintained in a global HR system used worldwide, ensuring consistency and comparability. In the absence of a fully-harmonized data structure in the global HR system, some information (such as certain data on externals) is stored and maintained in local systems. To ensure the accuracy of personnel-related reporting globally, standardized and continuously developed HR reporting principles together with a structured data validation process are in place.

The people data reported in the 2025 Sustainability Statement includes employees with an active employment relationship with Fiskars Group. Inactive employees, including those on leaves such as study leave, long-term sick leave, or parental leave, have not been included in the reported numbers. The proportion of inactive employees in relation to the total number of employees is 3%.

Employee data in the tables and figures is reported in terms of headcount, reflecting values at the end of the reporting period (December 31, 2025). Definitions of figures and calculation methods are found within the reporting context. Both FTE and headcount information are disclosed in the Financial Statements under Notes to the consolidated financial statements—2 Financial Performance—2.4 Employee benefits and number of personnel.

Number of employees by gender

	Number of employees (headcount)	
Gender	**2024**	**2025**
Female	3,878	3,748
Male	2,971	2,844
Other	2	2
Total Employees	**6,851**	**6,594**

Number of employees in countries with 50 or more employees representing at least 10% of total number of employees

	Number of employees (head count)	
Country	**2024**	**2025**
Thailand	1,156	1,101
Finland	1,042	1,023
Indonesia	804	761

Information on employees by contract type and gender

	Female		Male		Other		Total	
Contract Type	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**
Number of employees (head count)	3,878	3,748	2,971	2,844	2	2	**6,851**	**6,594**
Number of permanent employees (head count)	3,245	3,122	2,828	2,712	2	2	**6,075**	**5,836**
Number of temporary employees (head count)	345	342	110	91	0	0	**455**	**433**
Number of non-guaranteed hours employees (head count)	288	284	33	41	0	0	**321**	**325**

Information on employees by region

	Europe		Asia-Pacific		North America		Total	
Contract Type	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**
Number of employees (head count)	3,303	3,238	3,033	2,869	515	485	**6,851**	**6,594**
Number of permanent employees (head count)	2,956	2,888	2,607	2,465	512	483	**6,075**	**5,836**
Number of temporary employees (head count)	258	252	194	177	3	2	**455**	**433**
Number of non-guaranteed hours employees (head count)	89	98	232	227	0	0	**321**	**325**

Total number of employees who have left the undertaking during the reporting period

During the 2025 reporting period, a total of 1,201 (2024: 1,421) people left the Company. Employee turnover was 18% (2024: 20.7%).

S1-7 Non-employees in own workforce

Non-employees	2024*	2025
Self-employed		63
Non self-employed		435

* Data collection for this disclosure was initiated for the 2025 reporting. Thus, comparable data is not yet available.

Non-employee workers have been identified as including:

- Contractors: Self-employed individuals or businesses
- Agency staff: Non-employees hired through staffing agencies
- Gig workers: Non-employees performing task-based and short-term work
- Seconded personnel: Non-employees temporarily assigned from another company, and
- Outsourced workers: Non-employees employed by an external company working on our sites or projects.

Non-employee data has been stored and maintained by local HR departments, which has in turn been consolidated at a global level. Implementing standardized data collection practices across all regions ensured consistency and reliability in the data collection process.

S1-8 Collective bargaining coverage and social dialog

A total of 45% of Fiskars Group employees globally were covered by collective bargaining agreements. Collective agreements within the EEA vary by region and according to each country's standards.

The Company's own workforce in regions (non-EEA) covered by collective bargaining and social dialog agreements by coverage rate and by region, where the Company has significant employment of above 50 employees constituting 10% of the total workforce.

Fiskars Group has no agreements in place with employees for representation by a European Works Council (EWC), a Societas Europaea (SE) Works Council, or a Societas Cooperativa Europaea (SCE) Works Council.

	Collective Bargaining Coverage				Social Dialog	
Coverage Rate	**Employees—EEA (for countries with >50 empl. representing >10% total empl.)**		**Employees—Non-EEA (estimate for regions with >50 empl. representing >10% total empl.)**		**Workplace representation (EEA only) (for countries with >50 empl. representing >10% total empl.)**	
	2024*	**2025**	**2024***	**2025**	**2024***	**2025**
0–19%				APAC		
20–39%						
40–59%						
60–79%						
80–100%		Finland				Finland

* Data collection for this disclosure was initiated for the 2025 reporting. Thus, comparable data is not yet available.

S1-9 Diversity metrics

Gender distribution in headcount and percentage at top management* level

	Headcount		Percentage	
Gender	**2024**	**2025**	**2024**	**2025**
Male	4	5	67%	100%
Female	2	0	33%	0%
Total	**6**	**5**	**100%**	**100%**

* Top management comprises the CEO and the other members of the Fiskars Group Leadership Team.

Number and percentage of employees (headcount) per age group

	Headcount		Percentage	
Age group	**2024**	**2025**	**2024**	**2025**
Under 30 years old	1,033	893	15%	13.5%
30–50 years old	3,764	3,602	55%	54.6%
Over 50 years old	2,054	2,099	30%	31.8%
Total	**6,851**	**6,594**	**100%**	**100%**

S1-10 Adequate wages

Fiskars Group pays adequate wages in all countries where the Company operates in line with applicable benchmarks. The Company utilizes Mercer market data each year to monitor both competitiveness and wage level and adequacy. Fiskars Group is committed to fair and competitive compensation for all employees, combining base salary, incentives, non-monetary rewards and benefits such as learning and career development opportunities. Base salaries are tailored to geographical location, role function, responsibility, experience, and performance. Fiskars Group's pay-for-performance approach ensures exceptional performance is recognized with higher compensation. The Company prioritizes non-discrimination in pay, with compensation determined based on job performance and responsibility, regardless of gender, age, ethnicity, or other personal characteristics. The Company regularly monitors the labor market, participates in salary surveys, and adjusts its pay structures to remain competitive. Fiskars Group is committed to ensure adequate wages and continues to actively work to refine the benchmark for adequate wages in all countries of operations, specifically to align with the EU Pay Transparency Directive.

Many employees are covered by an annual performance-based short-term incentive plan or by other performance-based incentive schemes such as sales, retail, or production plans. Incentives are provided through annual performance-based short-term plans, linked to both individual and Company performance. More information can be found in the Report of the Board of Directors and in the Remuneration Report.

S1-11 Social protection

Due to legislative and statutory differences among the regions in which Fiskars Group operates, the social protection measures against loss of income and the degrees to which they are provided vary. The countries where not all Fiskars Group employees are covered for all the following—sickness, unemployment, employment injury and acquired disability, parental leave, and retirement—are Australia, Denmark, Japan, Sweden, Thailand, and the United States.

In Australia, social protection for unemployment is the responsibility of the individual employee, with no employer contributions required as is the case in Denmark and Sweden. Regarding sickness benefits in Australia, permanent employees accrue 10 days of paid sick leave annually, while part-time employees accrue leave on a pro-rata basis according to hours worked. In Sweden, this is often covered by collective agreements. In Japan, employees who do not meet the eligibility criteria for social insurance, such as working fewer than 20 hours per week, earning less than 88,000 yen per month, being students, or holding short-term contracts, are not enrolled and therefore not covered by the system. In terms of parental leave, coverage in Thailand is limited to maternity leave. In the United States, social benefits are not universally guaranteed and vary by state, with eligibility often dependent on employer provisions and specific determinations such as disability status.

Fiskars Group is continuously working towards reviewing and improving access to social benefits in all the regions in which it operates.

Percentage of employees receiving social benefits

	Percentage	
Social benefit	**2024***	**2025**
Covered for sickness		93%
Covered for unemployment		82%
Covered for employment injury and acquired disability		100%
Covered for retirement		93%

* Data collection for this disclosure was initiated for the 2025 reporting. Thus, comparable data is not yet available.

S1-12 Persons with disabilities

Disclosure of disability status is not required by the Company in any of the countries where Fiskars Group operates unless the disability poses a health or safety risk in an operational environment. As such, the Company treats this information as voluntary. The collection of the total number of employees with disabilities was undertaken through the local HR departments and consolidated at a Company level.

In the collection of this data, disabilities were defined as long-term conditions affecting an individual's physical, mental, intellectual, or sensory functions, thereby affecting their everyday lives and work. The proportion of Fiskars Group employees that have disclosed information about a disability is 2% (2024: not reported)*. As the disclosure of disability status is voluntary, Fiskars Group acknowledges that the reported data may not fully capture the actual representation of persons with disabilities within the organization.

S1-13 Training and skills development metrics

All Fiskars Group office employees, constituting 31% of the Company workforce, receive regular mid- and full-year reviews that give the employees an opportunity to evaluate their own performance, set goals, and receive feedback from their direct managers regarding performance and career development. Additionally, local HR departments implement their own performance review processes for operative and retail employees.

The figures below include all office employees who have conducted at least one performance review during 2025. During the reporting period, performance reviews were conducted for 82% of office employees, out of the total eligible employee population. The Company does not currently track the proportion of performance reviews conducted among non-office employees.

* Data collection for this disclosure was initiated for the 2025 reporting. Thus, comparable data is not yet available.

Percentage of office employees receiving regular performance reviews by gender

	Performance reviews received—percentage	
Gender	**2024***	**2025**
Male		81%
Female		84%
Other		100%

* Data collection for this disclosure was initiated for the 2025 reporting. Thus, comparable data is not yet available

Employee training for skill development is determined by country, specific needs and job role. The trainings represented are a sum average of mandatory training conducted through Fiskars Group's Learning Management System and Enterprise Resource Planning System and represent the trainings logged via those systems.

Average number of training hours by gender

	Average number of hours	
Gender	**2024***	**2025**
Male		0.4
Female		0.4
Other		0.5

* Data collection for this disclosure was initiated for the 2025 reporting. Thus, comparable data is not yet available

S1-14 Health and safety metrics

Fiskars Group tracks key occupational health and safety indicators, including total recordable work-related accidents, accident rates, fatalities, and days lost due to work-related injuries and ill health. These metrics reflect the Company's commitment to employee wellbeing and safe working environments. More information about policies and actions can be found in the S1-1 Approach and policies section and S1-4 Actions. Further, Fiskars Group has an occupational Health and Safety Management System covering 100% of its employees, and 90% of its factories and distribution centers are ISO 45001-certified.

	2025	2024	2023
Total recordable work-related accidents[1]	62	51	61
Rate of recordable work-related accidents[2]	5.8	4.7	7.6
Fatalities as a result of work-related injuries and work-related ill health	0	0	0
Number of fatalities as result of work-related injuries and work-related ill health of other workers working on undertaking's sites	0	0	0
Number of cases of recordable work-related ill health of employees[3]	7		
Number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health, and fatalities from ill health related to employees	502	321	404

[1] Recordable work-related injuries include all workplace accidents except those that only require first-aid treatment. These accidents include all lost time accidents, accidents leading to restricted work, or a transferred job and medical treatment cases. Recordable work-related injuries include all facility types, including office and retail sites, at the tempo in which they were included in the reporting system starting from 2023. In 2025 a total of 56 shops and offices were included in the reported figures (2024: 30, 2023: 24).

[2] Rate of recordable work-related accidents is calculated as the number of recordable work-related accidents per one million hours worked. The number of working hours is based on the actual working hours reported by the Company's own factories and distribution centers. The recordable work-related accidents rate is therefore calculated only for the Company's own factories and distribution centers, excluding office and retail.

[3] Number of cases of recordable work-related ill health employees' data 2025*.

* Data collection for this disclosure was initiated for the 2025 reporting. Thus, comparable data is not yet available.

S1-15 Work-life balance

97% of Fiskars Group employees are entitled to family-related leave, with 100% of employees being entitled to maternity leave, and 94% of employees being entitled to paternity leave. Of the entitled employees, 9% of women and 12% of men took family related leave, constituting 10% of the total Fiskars Group workforce*.

The employees are entitled to family-related leave either through national social policy or provisions set out in collective bargaining agreements. Since 2022, Fiskars Group U.S.-based full-time employees are offered extended paid parental leave, as well as paid military leave. These entitlements ensure that employees can take time away from work to address important family responsibilities such as parental leave, care of dependents, or other family needs. The framework combines statutory rights provided by social policy with negotiated benefits that may extend or complement those rights, offering employees fair and consistent access to family-related leave across the organization.

* Data collection for this disclosure was initiated for the 2025 reporting. Thus, comparable data is not yet available. Due to the structure of the Swedish payroll system, December data was not yet available at the time of data extraction. Consequently, the figures for Sweden reflect maternity and paternity leave recorded from January to November 2025 only.

S1-16 Compensation metrics (pay gap and total compensation)

The gender pay gap for 2025 for all employees in Fiskars Group is is -0.2% (2024: 3.1%).

This is calculated as the difference of average base pay levels between female and male employees, expressed as a percentage of the average pay level of male employees.

The year-on-year differences can be explained by our continued efforts to reduce pay gaps—specifically, more balanced pay levels for new employees. This is also impacted by significant organization restructures and currency fluctuations.

The annual total remuneration ratio of the highest paid individual to the median is 33.4 (2024: 18.7). This is calculated as the ratio between the highest paid individual's base salary and the median base salary for all employees (excluding the highest-paid individual).

The data has been compiled through standard HR reporting extracted from HRIS System. The HRIS contains full and reliable information about employee salaries, which allows a consistent and accurate comparison between female and male employees. No changes to the underlying data have been made beyond this standardized reporting process.

Accounting policies

Incident data is scoped and consolidated at the Company level, ensuring that Fiskars Group accounts for 100% of injuries across all operations, including factories, distribution centers, retail locations, and offices. Fiskars Group utilizes a safety reporting tool for collecting all accidents, near misses, and safety observations. The tool is available for all Fiskars Group employees.

Recordable work-related injuries include all workplace accidents except those that require first-aid treatment. These accidents include all lost time accidents, accidents leading to restricted work, or transferred job and medical treatment cases.

Lost Time Accidents (LTA) are recorded in the Safety Reporting System to measure the impact of workplace incidents. To ensure data accuracy and consistency, the following rule applies: A maximum of 50 days lost is recorded per accident in the Safety Reporting System. This cap is necessary because in some cases, employees may not return to work due to resignation, retirement, or other reasons, while remaining on the payroll. Without a cap, the data could reflect several hundred lost days, which would not accurately represent the incident's operational impact. Human Resources (HR) retains the official personnel file and maintains the full record of an employee's absence, including the actual total number of days off work, regardless of the Safety Reporting System cap. The Safety Reporting System figure is therefore used only for safety performance reporting, while HR records remain the legal and contractual record of absence.

Employee, and health and safety metrics are not continuously verified by external partners, but are included in internal quality, environment, and Health and Safety Management System audits. Reported gender pay gap is calculated as an average gross hourly pay due to lack of full hourly pay information.

3. Social disclosures

ESRS S2 Workers in the value chain

Introduction to the topic

Fiskars Group's strategy focused on design-driven consumer goods involving product innovation via the Company's own manufacturing and global sourcing could influence the working conditions and rights of value chain workers. The potential impacts and risks are connected to the business model through decisions such as cost optimization, supplier selection, and product life cycle management. The type of workers who could be impacted by the Company's operations and value chain are workers in raw material extraction operations, factory workers in manufacturing facilities, subcontractors, and workers in logistics and retail. Particularly vulnerable workers to be considered in preventative and mitigating measures are young workers, female and pregnant workers, and migrants. The risk of child or forced labor is highest in the regions of South and Southeast Asia and China in relation to sourcing of certain raw materials and product categories such as textiles, and electronics. Fiskars Group acknowledges this

Material impacts, risks and opportunities

S2. Workers in the value chain

	Material impact/Risk/Opportunity		Value chain phase driving impact	Score	Time horizons
Risks	**Potential financial risk**	Human rights risks in the value chain	Upstream Downstream	Significant (4)	Short-term, Medium-term, Long-term
Negative impacts	**Potential negative impact**	Child labor being used in the value chain.	Upstream Downstream	Significant (4)	Short-term, Medium-term, Long-term
	Potential negative impact	Forced labor being used in the value chain, especially among raw material suppliers.	Upstream Downstream	Significant (4)	Short-term, Medium-term, Long-term

During 2025, a human rights risk mapping and due diligence current state assessment were conducted in collaboration with an external partner

92 audits

During the year 2025, a total of 92 audits were conducted by Fiskars Group or by third party auditor

and prioritizes enhancing due diligence, supplier engagement, and third-party audits in these regions to mitigate potential adverse impacts on workers and potentially have a positive effect on the value chain. Fiskars Group's awareness of the potential risks and impacts influence the Company's strategic decisions such as the implementation of the Supplier Code of Conduct, Code of Conduct training, assessment of the Human Rights Due Diligence process or overall supply chain decisions.

The DMA completed in 2023 indicated a potential significant financial risk in Fiskars Group's upstream value chain in certain high-risk countries of sourcing or raw materials sourcing processes. These risks are likely to grow as new requirements and expectations arise in the future.

A review of the DMA for *S2 Workers in the value chain* impacts was undertaken in 2025 as a result of the introduction of new product categories and countries of sourcing, as a response to changing business needs and external factors. This review concluded that the potential risks of child labor and forced labor being used in the value chain were unlikely due to strong mitigating actions, but could potentially be of significant impact.

S2-1 Approach and policies

Fiskars Group complies with all relevant labor laws and regulations in the countries where it operates as detailed in *G1 Business conduct* In all Fiskars Group operations, fundamental labor rights must be respected, including freedom of association and collective bargaining. Fiskars Group is committed to opposing slavery, servitude, human trafficking, and the elimination of all forms of forced, indentured, or compulsory labor, and of discrimination in respect of employment and occupation. The policies and processes in place aim to safeguard vulnerable workers from abuse or exploitation, regardless of their employment contract or immigration status. This commitment is addressed specifically in the Code of Conduct, the Supplier Code of Conduct, and the Human Rights Statement, directed at workers in own locations and the value chain. The Company's commitment to internationally recognized human rights is further detailed in the section *S1 Own workforce*, under *Approach and policies*.

Fiskars Group's main policies for managing material impacts and risks related to workers in the value chain are the Supplier Code of Conduct and the Code of Conduct Violation Response Policy, as described below. Further, there are several internal guidelines for the implementation of the policies.

The Fiskars Group Supplier Code of Conduct outlines the standards that all suppliers and partners must meet to do business with Fiskars Group. The Code of Conduct is reviewed thoroughly every second year with key stakeholders. Updating is done based on insights gained by the stakeholders and reporting channels that are available to the Company's own workers and value chain workers. The Supplier Code of Conduct is described in *G1 Business Conduct, Management of relationships with suppliers*. The Supplier Code of Conduct is implemented through supplier engagement and audits. The Supplier Code of Conduct states that business consequences will be applied if a supplier fails to meet the minimum compliance level. The Supplier Code of Conduct implementation process describes the steps taken when an audit results in a fail. Such cases are escalated to the Sourcing Leadership Team for a decision on business consequences or business termination.

Fiskars Group's Code of Conduct Violation Response Policy defines how investigation of a suspected code violation is conducted. The policy complies with the EU Whistleblowing Directive (EU) 2019/1937 and applies to all Fiskars Group employees and all Fiskars Group companies worldwide. Furthermore, the Fiskars Group Supplier Code of Conduct specifies that if a supplier fails to meet the minimum compliance level, Fiskars Group will apply business consequences and may disqualify the supplier.

S2-2 Engaging with value chain workers

Stakeholder engagement is a part of Fiskars Group's due diligence, and input from stakeholders, including value chain workers, is important for reviewing the alignment with and performance of the Company's long-term targets and commitments as an ethical company. Fiskars Group engages with direct suppliers and workers in the value chain through site visits, questionnaires, training, and the program following the audit process. The frequency depends on the annual plan for site visits, audits, and other activities that may involve engagement with the workers on site. The Company expects all business partners and their subcontractors to be governed by the same or similar principles stipulated in the Fiskars Group Code of Conduct, including in engaging with their respective stakeholders. In supplier audits, the auditor interviews selected workers at the supplier's premises to verify the supplier's compliance. Worker interviews during audits impact the audit result, and the audit result impacts Fiskars Group's business decisions in relation to the supplier. Audits and worker interviews are conducted regularly by either an internal supplier sustainability auditor or by third-party auditing parties under the overall responsibility of the EVP, Group Operations and Sustainability. Skilled auditors are required to select workers for interview based on the risk mapping of the supplier, type of business, and workers employed, including potentially vulnerable workers, as well as visually observing the workers on site.

A Supplier Code of Conduct email account is open for contacting the Fiskars Group Audit Team to report misconduct, as instructed in the Supplier Code of Conduct. The email account is mentioned and explained in the Supplier Code of Conduct's visualized version, which is published on Fiskars Group's external website. Suppliers must ensure that the reporting channels are communicated to their employees.

Monthly Supplier Code of Conduct reports are compiled based on the findings and conclusions of the audits, including input from value chain worker interviews, and shared internally with Fiskars Group's Sourcing and Supply Chain Leadership Teams to provide information for decision-making and adjustments. The findings and input are also integrated in preparations for internal audits and ERM processes, which further inform the Fiskars Group Leadership Team's decisions and overall strategy. The effectiveness of engagement with workers in the value chain is measured via the targets of the Supplier Code of Conduct process, which are set to ensure mitigation of the risk identified.

The Fiskars Group Ethics and Compliance Helpline and the various local hotlines, provided by an external partner, are open to suppliers and business partners, to ensure free access for external partners and workers in the value chain to express concerns.

S2-3 Remediation

The Supplier Code of Conduct email account, which is open for external partners, ensures the possibility of reporting any potential or actual impact in the value chain. The Fiskars Group Audit Team investigates any concern raised and discusses findings internally and with the supplier. The supplier must assist with any such investigation and provide access to any information reasonably requested. If remediation is required, the supplier will create and inform Fiskars Group of their corrective actions and implementation plans and timeline to effectively and promptly resolve the breach.

Remediation to human rights breaches identified via the Ethics and Compliance Helpline is managed by the Legal Team, as described in *G1 Business Conduct, Remediation and whistleblowing channel*. During the reporting year, 3 emails were received through the Supplier Code of Conduct email account and handed over to Legal and Compliance for assessment, while no human rights breaches were found during the year's SCoC audits. It is important to the Company that workers throughout the value chain trust the process if they have concerns to report. Fiskars Group therefore evaluates the feedback from workers and the outcome of the process itself during regular SCoC and ISO management meetings. Further, the Fiskars Group's Code of Conduct Violation Response Policy defines how investigation of a suspected code violation is conducted through anonymous channels that are also in use for suppliers.

S2-4 Actions

To manage the risks and impacts identified, all suppliers and service providers to Fiskars Group are required to sign the Fiskars Group Supplier Code of Conduct (SCoC) prior to entering a business relationship with the Company and are submitted to the Supplier Code of Conduct Assessment Program. New suppliers are checked in a due-diligence process prior to new vendor approval and are audited to minimum compliance with Fiskars Group Supplier Code of Conduct. Supplier requirements on labor and human rights, health and safety, and suppliers' Management Systems and commitment of such are included in the signed Fiskars Group Supplier Code of Conduct and checked during onsite supplier audits. The requirement for a supplier's Management System includes management of their upstream supply chain, and that they apply similar requirements to their subcontractors and sub-suppliers. Prevention of child and forced labor is listed in the Supplier Code of Conduct under labor and human rights requirements. Child labor, forced labor, and life-threatening health and safety conditions are considered zero-tolerance violations in the audits.

The Sourcing Team and dedicated Sourcing Sustainability Manager are responsible for the oversight of the actions and compliance with the SCoC Policy. Suppliers' performance is monitored continuously via Supplier Code of Conduct audits, designed, maintained, and updated by the lead auditor. An audit priority formula is applied, including the latest audit results, and country and industry risks. The audits are performed by Fiskars Group auditors or appointed external auditors. The overall result of such an audit is determined both by zero tolerance of violations and the audit score.

In cases of SCoC audit findings and non-conformances, Fiskars Group closely follows up to ensure that the supplier takes appropriate action to meet the minimum compliance level and to encourage them to work toward better levels. Follow-up audits are conducted, and worker interviews are included in the audits when required, to verify suppliers' corrections and improvements.

Fiskars Group applies business consequences to the supplier based on the latest Supplier Code of Conduct audit result. Any zero-tolerance findings lead to a failed audit result, regardless of the overall score, and the deviation process and business consequences for any current supplier with a failed audit result will be initiated. The audit results are reviewed and confirmed by the lead auditor, and non-conformances and findings are stipulated for a corrective action plan, supplier corrections, and potential follow-up audits. Any potentially new suppliers with a failed audit result will be rejected as suppliers. Fiskars Group is a member of the SEDEX and AMFORI platforms and utilized the platform resource in supplier management. During the 2025 reporting year, a total of 92 audits were completed through BSCI or SMETA. No supplier relationships were exited due to social or SCoC zero-tolerance findings. Fiskars Group is committed to collaborating with suppliers and the workers in the value chain to set ambitious goals and monitor positive improvements. The Supplier Code of Conduct auditors publish materials, provide training sessions, and host workshops with internal and external stakeholders about the Supplier Code of Conduct and its implementation. The lead auditor is responsible for them in terms of planning, resource allocation, and coordination. The auditors actively identify improvement opportunities for suppliers on any topic mentioned in the Supplier Code of Conduct. The assigned auditor provides support to a supplier in such opportunities and at the supplier's request. The lead auditor monitors actions and initiates dialog with the suppliers and worker interviews during visits, and includes this in the regular updates and reporting shared with the Leadership Teams across the Company when relevant.

To ensure collaboration with suppliers, introduction of new business models, or new ways of delivery to customers and consumers, the Company aligns plans with suppliers to ensure a common agreement on capacity and resources to ensure control during operational or strategic changes.

Human rights and other ESG- and sustainability-related topics are included in the annual ERM process to ensure that risks related to human rights are identified and assessed at the highest level, and that control measures are set. During 2025, a human rights risk mapping and due diligence current state assessment were conducted in collaboration with an external partner. The focus was on mapping typical human rights risks across countries and sectors where the Company operates, and from which it sources. Further, the focus was to gain a better understanding of current Due Diligence processes and practices on human rights topics, including the upstream value chain. The project has helped clarify key strengths and key development areas to be prioritized for short-, medium-, and long-term actions going forward.

S2-5 Targets

Fiskars Group ensures risk mitigation and drives improvement by setting annual supplier sustainability targets. KPIs are set to measure Supplier Code of Conduct performance related to the percentage of annual spend placed with low-risk suppliers for finished goods. During the reporting year, two internal targets were set internally to monitor performance and drive actions. The process for setting and tracking these KPIs is internally driven to reflect the core commitments of Fiskars Group to an ethical supply chain and does not include direct input from value chain workers or their representatives. The suppliers are involved in tracking their own performance in audits and corrective actions, as well as identifying improvement opportunities.

The first KPI relates to finished goods spend with low-risk suppliers. The annual global spend with suppliers either from low-risk countries or receiving a low-risk result in the latest audit is set at 80%. This is the percentage of annual global spend with suppliers either a) from low-risk countries or b) who received a low-risk result in the latest audit. Below low-risk, the results can be medium-risk, high-risk, or fail. Medium-risk is also acceptable, depending on supplier improvement actions which are closely followed by the lead auditor. This internal target reflects a risk-based approach to managing the supply chain, which is essential for protecting workers. It allows the Company to focus resources on the most critical areas and proactively prevent a negative impact rather than reacting to incidents. By setting a target of 80% spend with suppliers from low-risk countries or those rated low-risk in audits, the Company actively steers procurement toward suppliers with stronger labor standards and better working conditions. This reduces the risk of worker exploitation, unsafe environments, or labor rights violations.

The second KPI relates to fail audit results resulting from a zero-tolerance finding due to a score below 60% and/or any zero-tolerance finding. The target level for this KPI is always zero. By setting the internal target for zero-tolerance audit failures at zero, the Company sends a strong signal that serious violations of labor standards such as forced and child labor, or unsafe working conditions will not be accepted in any circumstances. This protects workers from the most harmful practices. A score below 60% or any zero-tolerance finding triggers a fail, which leads to corrective actions, or suspension or termination of the supplier relationship. This enforces accountability and encourages Fiskars Group suppliers to maintain high standards for workers in the value chain. The internal target acts as a preventive measure, ensuring that suppliers are aware of the consequences of non-compliance, and supports proactive monitoring, helping identify and address risks before they escalate into serious harm for workers.

Both KPIs are internally updated monthly, and the updated result is shared in business reviews with the Supply Chain Leadership Teams.

3. Social disclosures

ESRS S4 Consumers and end-users

Introduction to the topic

Fiskars Group's business model is based on serving wholesale customers and B2B customers, as well as consumers, directly through its own stores and ecommerce. Wholesale is the primary channel for Business Area Fiskars. Therefore, close collaboration with key retailer customers is of strategic importance to the Business Area. Business Area Vita's sales are roughly equally derived from direct-to-consumer and wholesale channels. All of Fiskars Group's own physical stores around the world are Business Area Vita's brands' stores. Overall, wholesale is Fiskars Group's largest channel, generating 70% of the Company's sales.

The process for identifying material impacts, risks and opportunities in general is described in *General Disclosures*, under *Double Materiality Assessment*. The outcome of the DMA, specifically related to consumers and end-users, is summarized in the table on material impacts, risks and opportunities

Material impacts, risks and opportunities

S4. Consumers and end-users

	Material impact/Risk/Opportunity		Value chain phase driving impact	Score	Time horizons
Positive impacts	**Actual positive impact**	Product safety	Own Operations Downstream	Critical (5)	Short-term, Medium-term, Long-term
	Potential positive impact	Durable, high-quality products	Own Operations Downstream	Significant (4)	Short-term, Medium-term, Long-term
Opportunities	**Actual financial opportunity**	Company reputation	Own Operations Downstream	Critical (5)	Short-term, Medium-term, Long-term
	Potential financial opportunity	Demand for sustainable products	Own Operations Downstream	Significant (4)	Short-term, Medium-term, Long-term
Risks	**Actual financial risk**	Communications and labeling	Own Operations Downstream	Critical (5)	Short-term, Medium-term, Long-term

Consumers and end-users can reach the staff of Fiskars Group Consumer Care Services by phone, email, and web forms

Over
100
countries

Fiskars Group's brands are present in more than 100 countries in Europe, the Americas, and Asia-Pacific

and further discussed under *S4 Actions*. The process to identify material impacts, risks and opportunities in relation to consumers and end-users rely on several internal processes. The impacts, risks and opportunities identified in the DMA are directly linked to the Company's dependence on consumers and end-users.

Fiskars Group's brands are present in more than 100 countries in Europe, the Americas, and Asia-Pacific. Fiskars Group's customer profile is diversified, with no single customer accounting for over 5% of total net sales, while all types of consumers and end-users may be subject to material impact via the use of Fiskars Group's products, including first-time consumers, returning consumers, loyal consumers, and consumer segments typical of the brands. The risks, impacts and opportunities are not identified to apply specifically to vulnerable groups of consumers and end-users, although specific needs or rights are considered in the product development product execution phase, as described in *S4 Actions*.

The actions derived from engagement with consumers and end-users are factored into the strategic planning, the New Product Development process, and review of business models in both Fiskars Group's Business Areas.

S4-1 Approach and policies

At Fiskars Group, consumer interests and rights are foundational to the Company's strategic direction. The organization prioritizes delivering products and services that not only meet but exceed consumer and customer expectations. This commitment is reflected in the emphasis on durability, functionality, safety, sustainability, and visual quality—key attributes that directly support consumer wellbeing and satisfaction.

Fiskars Group strives to inspire and engage consumers while maintaining its role as a trusted partner. The Company's deep dedication to quality is integral to its vision of creating a positive lasting impact on people's quality of life and its purpose of making the everyday extraordinary. This consumer-centric approach is embedded across the organization through comprehensive policies and practices that guide product development, supplier engagement, and sustainability efforts.

The Fiskars Group commitment to human rights, detailed in *S1 Approach and Policies*, extends to the downstream value chain, including the consumers and end-users of Fiskars Group's products and services. The commitment to this stakeholder group is core to the Fiskars Group Code of Conduct, outlining the ethical principles, which everyone in the Company is expected to uphold. Fiskars Group's policies are built on the commitment to internationally recognized human rights. Fiskars Group is committed to adhering to the International Bill of Human Rights, the UN Guiding Principles on Business and Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, the OECD Guidelines for Multinational Enterprises, and the United Nations Global Compact principles.

The Fiskars Group Code of Conduct requires all employees or other persons working under Fiskars Group's direction to report any suspected violations to their manager, HR, the Legal and Compliance function, through the anonymous written Ethics & Compliance Helpline, or by calling the anonymous Ethics & Compliance Hotline numbers. The purpose of the Fiskars Group Code of Conduct Violation Response Policy is to define how the investigation and potential remediation of suspected code violation is conducted in compliance with the EU Whistleblowing Directive (EU) 2019/1937. A further description can be found in *G1 Business Conduct, Remediation and whistleblowing channel*.

Fiskars Group's main policies for managing material impacts, risks and opportunities directly related to consumers and end-users are the Fiskars Group Quality Policy, Environmental Policy, Product Recall Policy, Privacy Policy, and Marketing Policy, as described below. In addition, Fiskars Group has several guidelines for enhancing the implementation of the commitments.

The Fiskars Group Quality Policy states the commitment to Fiskars Group's customers and consumers, while defining the Company's approach and providing a common framework for quality management and the communication of quality practices. This policy enables the Company to offer a positive impact, mitigate potential risks, and seize opportunities provided by the Company's portfolio. It is executed in everyday work, supported by the Company's values, strategic priorities, and purpose.

The New Product Development process drives and executes the new product development projects according to internal targets and criteria, as well as legal requirements and risk management. The process defines cross-functional ways of working in the development of new products, including packaging, labeling, and product information for consumers and end-users, and takes into account the most stringent legal and internal requirements.

The Fiskars Group Environmental Policy describes the environmental principles that are essential for the development and production of the Company's products. This policy supports the Company's sustainability commitment, provides the framework for managing potential or actual environmental impacts and mitigating the risks. By increasing environmental awareness within the Company, the policy supports decision-making to deliver on the Company's ambition of offering safe and durable products and seize the opportunity to develop global sustainable practices for product and packaging design.

The Fiskars Group Product Recall Policy is designed to guide Fiskars Group in the event of a potential compliance issue in the market place. The objective is to protect the customer and ensure compliance with the relevant product safety regulations. The scope of the document covers all product categories and all Fiskars Group brands. The Recall Policy is applicable to any Fiskars Group product which has been sold to/transferred ownership to a third party.

The Fiskars Group circularity framework focuses on product and service design. The Company aims to design for circularity and longevity, ensuring circularity principles are adhered to wherever possible, while maintaining the high quality of its products. The framework is further described in *E5 Resource use and circular economy*.

The Fiskars Group Guideline for Recycled Plastics seeks to promote the use of recycled plastic without compromising the chemical compliance of the final product, given that special attention needs to be paid to the use of environmental claims such as claims on recycled content. The guideline defines the specific requirements for recycled plastics to guide decision-makers toward increased use of recycled plastics.

The Fiskars Group Privacy Policy discloses how the Company processes personal data. Fiskars Group is committed to conducting responsible and professional engagement with consumers and end-users by ensuring that the human-rights aspects of data privacy are respected, and that legal and contractual data privacy requirements are complied with throughout the organization in respect of consumers, end-users, customers, and other visitors who use the Company's websites or engage with the Company in other channels.

The Antitrust Policy aims to protect free and unrestricted competition between all players at all levels of the supply chain for the ultimate benefit of the consumer in terms of better pricing, choice, innovation, and quality by setting standards for Fiskars Group employees to work by. The policy was updated in May 2025 and was implemented for all office employees through mandatory online training.

Fiskars Group is fully committed to responsible marketing and communication. The Fiskars Group Marketing Policy defines the basic principles for all marketing communications throughout Fiskars Group, as marketing and communications help inform consumers and end-users about the benefits of Fiskars Group's products and services, and engage with consumers on issues that matter to them. The policy applies to all marketing activities and communication formats such as online and direct marketing, shopper marketing, events, and other professional promotions and communications.

The Marketing Policy outlines the Company's commitment to only making claims and statements which are legal, decent, and truthful, and which do not include misleading facts or statements, as well as respecting human dignity, and not inciting or condoning any form of discrimination, including based upon race, national origin, religion, gender, age, disability, or sexual orientation. The policy follows the International Chamber of Commerce (ICC) in assuring that all environmental claims in marketing are clear and appropriately substantiated by sound scientific evidence.

S4-2 Engaging with consumers and end-users

Fiskars Group engages directly with consumers and end-users in various channels, through in-person sessions, proxies, research agencies ,or survey subscription tools, or directly through the Fiskars Consumer Service channels.

Engagement with the consumers and end-users of Fiskars Group's products and services is owned by the CEOs of the Business Areas and takes place in continued communication that informs decision-making from initial product scoping to new product development, marketing and claims, or consumer service communication. While some steps of the process are mandatory, others depend on the specific need. The engagement to gain insights takes place in an ad-hoc fashion, predominantly prior to the design phase once or twice a month, and is conducted according to requirements to protect data privacy. The aim is to include participants of national representation in the research to ensure all voices are heard and to provide data in disaggregated views to see nuances among consumers and end-users. The creative product portfolio, which also contains scissors, includes products for children and requires segmentation accordingly to ensure insights into safety measures and the required durability.

During initial product scoping, consumers and end-users are typically engaged, in person or via proxies, through research agencies or survey subscription tools based on research objectives for the development requirement. Stakeholders are engaged to provide input related to the development project to ensure a positive, safe, and high-quality product experience for the consumer and end-user, as well as to capture expectations of product qualities in terms of sustainability claims, labeling, or other features. Consumer perspectives may directly influence the product design, whether by adding, changing, or removing the final product's features. Input from the engagement is analyzed and influences product development decisions and communications in the new product development steps.

Product safety and quality decisions are an integral part of the new product development process within the quality functions of the Business Areas. The decisions are influenced by the results of the analysis from the initial product scoping, conclusions, and lessons from market claims reports. Customer claims handling and root cause analysis, which take place monthly, feed into continuous improvements and mitigating activities. Annual management reviews from Fiskars Group's ISO 9001, 14001, and 45001 certifications further summarize and inform decision-making for product development.

Labeling and other compliance requirements are considered as a part of the New Product Development process, including marketing and communication decisions in line with the Fiskars Group Marketing Policy. Input from consumers and stakeholders during the market surveys influence communications to ensure that product claims and communications are clear and easily understood. Another aspect considered in the marketizing of products is that the perspective of product size in imaging is realistic and provides a correct impression. Effectiveness of engagement is measured with the target of claims rates.

Once the product has been marketed, consumers and end-users engage and provide feedback via Fiskars Group social media and consumer support channels. Questions and feedback is channeled to the relevant Business Unit or to Consumer Service. This process is led by the Consumer Care Director (Vita Business Brands) and Sales Operations processes Manager, who handle communication directly with the consumers and end-users. Further, Fiskars Group Sales Teams gain information from retail consumers through frequent meetings and dialog with retail partners. Consumers and end-users can reach the Company directly by phone, email, or websites, and all contacts are registered in the Case Management System, from which a response, care guide, or safety instructions are provided. Summaries are also provided to the Business Units monthly.
As a pilot initiative in selected markets, consumer care engagement with consumers and end-users is assessed via a Net Promoter Score survey, sent to consumers after resolving their inquiry.

S4-3 Remediation

Fiskars Group is committed to conducting its business ethically and responsibly in compliance with laws and regulations, and engaging with consumers and end-users in doing so. Fiskars Group has established procedures to address and rectify negative impacts that consumers or end-users may face.

Consumers and end-users can reach the staff of Fiskars Group Consumer Care Services by phone, email, and web forms, where the competent Consumer Care Team ensures that all consumer and end-user inquiries or concerns are addressed and answered. Social media is monitored for consumer and end-user contact, which is referred to consumer care for handling, while the staff in Fiskars Group stores can receive inquiries and concerns and direct people to the appropriate function for handling. In selected markets, consumer care engagement with consumers and end-users is assessed via a Net Promoter Score survey, sent to consumers after resolving their inquiry.

Product safety claims are handled by the Business Areas, where any claims are handled and analyzed under the specific targets set for claims. The Customer Care Team monitors case-closure rate and first-contact resolution to ensure optimal effectiveness for the consumer and end-user.

The Fiskars Group Consumer Privacy Policy is available on the Company's website and is linked to from all relevant brand-specific websites to detail how Fiskars Group handles and protects its consumers' and end-users' personal data, and how they can raise any concerns or report breaches. Among other methods, effectiveness is measured in key markets via the Customer Care Net Promoter Score survey if consumers contact Consumer Service to understand or express concern about the Data Privacy Policy.

To further ensure channels for reporting concerns and grievances, consumers and end-users can submit concerns to the Company anonymously by writing to the Ethics & Compliance Helpline or calling the anonymous Ethics & Compliance Hotline numbers. Details of the process, including tracking and monitoring of the effectiveness of the channels, is described in *G1 Business Conduct, Remediation and whistleblowing channel*. During 2025, no severe human rights breaches, incidents or cases of non-respect of the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, or the OECD Guidelines for Multinational Enterprises connected to consumers and end-users were reported via the Ethics & Compliance Hotline, or Consumer Service.

S4-4 Actions

Fiskars Group aims to ensure that its products exceed the high standards of durability, functionality, safety, and esthetic quality that its customers expect. The Business Areas' Management Teams and Quality and Compliance Teams are responsible for ensuring safe-to-use and high-quality products. Consumer survey feedback is collected and integrated in solution design and communications, while opportunities identified are integrated with future strategy and product development. In 2025, Fiskars Group was audited for the Global Recycled Standard (GRS) and Recycled Claim Standard (RCS) certifications, as a step toward meeting consumer and end-user expectations for products with reliable tracking of recycled materials, and to provide consumers with robust and assured information about products.

The NPD process at Fiskars Group is applied to steer the conceptual, operational, and compliance decisions in product creation. The process begins with insights for the value proposition, and the phase process contains several activities and decision points. Cross-functional teams complete the critical tasks that are subject to management approvals in certain phases. During each phase, the NPD Team considers market, consumer, technical, financial, and operational requirements to manage risks and seize opportunities in the markets. Product testing is completed, considering both the intended use of the product and all potential uses to ensure that the mitigating decisions cover the wider risks identified beyond the intended product use. At the end of each phase, deliverables and recommendations are formulated and carried forward to next phase.

As an example of consumer-driven products development process Fiskars Group offers a variety of left-handed scissors for adults and children that incorporate both reversed stainless steel blades for high performance and ergonomically designed handles for comfort. The left-handed scissors for children are created specifically to allow left-handed children to use scissors safely and comfortably because all children deserve the right kids' scissors to express themselves with safety-edge blades and an easy-to-hold, ergonomically designed handle. Ergonomic spring-assisted handles are continuously developed to reduce hand fatigue and enhance dexterity for specific consumer groups. Horizon scanning and collaborations further support the identification of opportunities in product development, safety facets, and compliance.

Risk assessment is thus part of the new product development process, ensuring safety compliance and product and packaging quality. Substances of concern that could potentially harm the environment or human health are identified, and actions are structured to reduce or eliminate their use. These assessments reinforce the Company's commitment to consumer safety and support the high-quality standards embedded in the strategy, as well as considering brand factors while evaluating service-level commitments.

After product launch, product claims are gathered into the product claims process, with input from the markets and consumer service, for analysis and management, while feedback is provided to consumers and end-users related to the actual claim or request to ensure consumer and end-user access to product safety and quality information.

Risk mitigation in relation to green claims, labeling, and responsible marketing practices relies on compliance at product level and sound marketing practices. A legislation pipeline ensures that new legal requirements, both national and regional, are captured and included in the continued labeling and communication decisions, both in the NPD phase and post-marketing.

The Fiskars Group Marketing Policy defines the basic principles for all marketing communications, and the Compliance and Marketing Teams jointly ensure that all marketing and communications comply with the relevant local laws and regulations, in addition to what is stated in the policy. The Business Area's Compliance Teams monitor labeling and marketing requirements for the different markets to ensure that the product is launched with the required and expected product information. Data security and privacy are built into all Fiskars Group's operations by design and default through policies, instructions, and processes. Acting with transparency and integrity gives consumers confidence that data is handled responsibly, secured properly, and utilized in ways that can create value for the individual. The business plans and strategy of Fiskars Group reflect this vision. Fiskars Group actively communicates its values and vision for data security and privacy through its policies and guidelines.

To prevent and mitigate the potential negative impacts caused by data breaches, Fiskars Group has implemented the necessary governance structures, processes, and technology. The same controls also support Fiskars Group in addressing negative impacts such as retaining and investigating data leaks, thefts, or losses; evaluating the impact on data subjects; and effectiveness of controls. The performance of the controls is evaluated on negative impacts, and required changes are implemented and prioritized in roadmaps.

The effectiveness of data security and privacy controls is evaluated through internal audits and security testing, for example. Objectives and measures for data security and privacy are adopted from the relevant legislation, standards, and best practices such as the NIST Cyber Security Framework and ISO 27001.

S4-5 Targets

Fiskars Group is against a throwaway culture and develops circular solutions to extend the joy its products and services bring, and to minimize the strain on the planet. The ambition is supported by a Company-wide circular economy target, which equally supports the opportunity to meet the increasing demand for durable and sustainable products and maintain a strong Company reputation. The target and performance are disclosed under *E5 Resource use and circular economy standard*.

To measure performance in quality, product safety, and labeling compliance, quality, compliance, and service-level targets are set under the Quality Management System, monitored via monthly review meetings and reporting, and further evaluated by the Supply Chain Management Teams in annual Management Reviews. Fiskars Group does not involve stakeholders directly in setting or tracking internal targets, as they are internally set and managed. However, consumers and end-users are indirectly involved via the processes for engagement described in *S4-2 Engaging with consumers and end-users*.

The annual Management Reviews summarize the performance and may result in different projects to materialize identified improvement opportunities.

Sustainability Statement

4. Governance disclosures

4. Governance disclosures

ESRS G1 Business conduct

Introduction to the topic

This section includes disclosures on business conduct and corporate culture topics, remediation, and whistleblowing, as well as supplier relationship management.

G1-1 Business conduct policies and corporate culture

Fiskars Group's purpose is to pioneer design to make the everyday extraordinary for its own people, its customers, consumers, business partners, and other stakeholders. The purpose will be achieved by living the values, maintaining the Company's reputation and iconic brands, and growing the business sustainably and with integrity. To enhance legal and regulatory compliance, Fiskars Group has implemented various compliance programs, policies, processes, and a mandatory Code of Conduct training program for all employees, for example. The Code of Conduct and related training program are to be complied with by everyone within Fiskars Group, including employees,

Material impacts, risks and opportunities

G1. Business Conduct

	Material impact/Risk/Opportunity		Value chain phase driving impact	Score	Time horizons
Positive impacts	**Actual positive impact**	Comprehensive policies	Upstream Own Operations	Significant (4)	Short-term, Medium-term, Long-term
Opportunities	**Actual financial opportunity**	Integration of sustainability	Own Operations	Significant (4)	Short-term, Medium-term, Long-term
	Potential financial opportunity	Robust corporate culture	Own Operations	Significant (4)	Short-term, Medium-term, Long-term
Risks and opportunities	**Potential financial risk and opportunity**	Sustainability- driven publicity	Own Operations Downstream	Significant (4)	Short-term, Medium-term, Long-term

Fiskars Group values are:

Creating change, Celebrating the everyday and Growing with compassion

The completion rate for the Code of conduct training is

97%

Anti-corruption and bribery training completion rate

95.2%

directors, officers, board members, consultants, other personnel working under Fiskars Group's direction, and all companies belonging to Fiskars Group, even when the Code requires a higher standard of behavior than is required by national laws and local regulations.

Fiskars Group's leaders and managers at all levels have an increased responsibility to abide by and uphold the Code of Conduct and assist employees in doing the same, clarifying issues, acting as role models, and providing further information when necessary. Fiskars Group also expects all its business partners and customers, and their subcontractors, to be governed by the same or similar principles stipulated in the code. The Legal & Compliance function monitors compliance with the Code and provides support when required.

To implement Fiskars Group's sustainability approach, certain ways of working are followed, focusing on operating in a unified way throughout global operations. Roles and responsibilities are explained further in the *ESRS 2, Governance* section of this report. Fiskars Group's policies communicate the Company's values and culture and provide clarity and structure for conducting business. They are an important part of Fiskars Group's internal governance process. Policies related to the Company's own employees and business conduct are explained in more detail in the *S1 Approach and Policies section*.

Fiskars Group believes in leadership based on values, where personal beliefs are in alignment with those shared as one Fiskars Group Team. The Company's values are creating change, celebrating the everyday, and growing with compassion.

Remediation and whistleblowing channel

Fiskars Group is committed to ethical business practices and compliance with all applicable laws and regulations, demonstrating no tolerance for violations of the Fiskars Group Code of Conduct or internal policies. Fiskars Group's Code of Conduct includes sections about anti-bribery and corruption, and the Code of Conduct violation Response Policy and process is applied in all cases of suspected violation.

Fiskars Group has implemented a global Code of Conduct Violation Response Policy, which complies with the EU Whistleblowing Directive (EU) 2019/1937. The Code of Conduct Violation Response Policy provides clear procedures for investigating suspected violations and applies to all employees and entities within Fiskars Group. The policy defines how to report suspected code violations, what is considered a code violation, the confidentiality of reporting, the prohibition of retaliation and freedom from liability, the rights of the subject of investigation, consequences of malicious reports, the assessment of the report, investigation principles, and post-investigation actions, including result reporting.

Employees can report suspected violations through multiple channels, including their manager, HR, and the Legal and Compliance function, as well as an anonymous Ethics & Compliance Helpline. In addition to the anonymous written reporting channel, the Company has country-specific anonymous hotline numbers in regions where it has manufacturing units, distribution centers, or significant suppliers. Both the Ethics & Compliance Helpline and the various hotlines are provided by an external partner, NAVEX WhistleB, to ensure anonymity. These anonymous third-party channels are also open to suppliers and business partners. Reports are responded to within seven days of filing, and all reported cases are handled confidentially and investigated by the Legal and Compliance function. Depending on the case, other relevant functions such as HR are engaged in the investigation.

Fiskars Group communicates reporting channels and investigation principles for suspected code violations to all employees, including supervisory bodies, through comprehensive online and classroom Code of Conduct training. This mandatory training is updated and conducted biennially for all Fiskars Group employees, including office, operative, and retail personnel. The completion rate for the 2025 training is 97%.

To ensure easy access to reporting channels, a direct link to the anonymous Ethics & Compliance Helpline is clearly displayed on the Company's intranet landing page, along with dedicated intranet pages that provide detailed information about reporting channels and related procedures. Posters for the Ethics & Compliance Hotline are displayed in manufacturing units and distribution centers to reach employees without regular computer access. These posters include a QR code for the anonymous Ethics & Compliance Helpline and local toll-free hotline numbers. Reporting channels are also outlined in local employee handbooks.

For external stakeholders, including third parties, suppliers, and business partners, reporting channels are published on the Fiskars Group website and in the Supplier Code of Conduct.

All reported cases, including investigation actions, conclusions, potential consequences, and agreed corrective measures, are submitted quarterly to Fiskars Corporation's Ethics Advisory Group and the Audit Committee. The Ethics Advisory Group conducts follow-up reviews on a quarterly basis to ensure proper oversight and resolution.

Fiskars Group maintains a zero-tolerance policy against any form of retaliation against individuals who report suspected violations in good faith. Throughout the process, the Company safeguards the confidentiality of both the reporting person and the subject of the investigation. This approach adheres to legal protections and upholds the principle of presumption of innocence.

Total number of reported cases

During 2025, Fiskars Group had a total of 89 reported misconduct cases. Fifty-nine reports were made anonymously through the Ethics & Compliance Helpline and hotlines, six cases were received via management, 16 cases were received via HR, and eight were reported via the compliance email address. The reported cases related to leadership issues, unethical behavior, misuse of employee benefits, breaches of policies and guidelines, discrimination, bullying, harassment, conflicts of interest, health and safety, fraud, information security, retaliation, misuse of company assets, environmental issue, accounting and financial reporting and competition compliance. 78 of these cases were investigated, resolved, and closed during 2025, while 10 remain under investigation or are being followed up. The substantiation rate for 2025 was 44%, and the global report volume per 100 employees was 1.30. During 2025, Fiskars Group had no significant cases of non-compliance related to human rights or complaints filed to National Contact Points for OECD Multinational Enterprises. During 2025, Fiskars Group had six cases regarding discrimination and 14 cases of harassment and bullying. Fiskars Group had no cases of severe human rights incidents (e.g., forced labor, human trafficking, or child labor) or significant non-compliance with laws and/or regulations that resulted in fines or non-monetary sanctions.

G1-2 Management of relationships with suppliers

Fiskars Group sources finished goods from suppliers located in Europe, Americas, and Asia, with the biggest sourcing countries being China, Thailand, and Vietnam. The Fiskars Group Procurement & Supply Management Policy describes the principles applied in all the sourcing and purchasing activities of Fiskars Group globally. The main objectives of Fiskars Group's procurement and supplier management are to provide value through ethical sourcing that supports growth sustainably. The policy sets the minimum standard that applies to all Fiskars Group employees and externals of the organization involved in all aspects of Fiskars Group sourcing and purchasing processes, and supplier management. The policy enables sourcing roles to control supply risk and engage with Fiskars Group's suppliers in seeking the best supply solutions, maintaining quality, and identifying development needs to benefit the mutual partnership.

The Supplier Code of Conduct criteria, including social and environmental, are applied in the supplier pre-approval process, after which the supplier is requested to sign the Supplier Code of Conduct. The Fiskars Group Supplier Code of Conduct outlines the standards all suppliers and partners must meet to do business with Fiskars Group. All suppliers are required to sign the Supplier Code of Conduct and are integrated in the Fiskars Group Supplier Code of Conduct process.

The Supplier Code of Conduct process describes engagement with suppliers through site visits, questionnaires, training, and an audit program. The Supplier Code of Conduct is implemented as described in the code's implementation process and monitored via audits. The implementation process describes escalation steps to be taken in the event of a failed audit result.

In addition to the Fiskars Group Supplier Code of Conduct, sourcing activities are further guided by the Fiskars Group Sourcing and Purchasing Policy in relation to managing, spending, and buying goods and services. The policy has been put in place to ensure that Fiskars Group follows a professional, controlled, and sustainable sourcing and purchasing process for services and materials provided by external suppliers.

During 2025, 71% of the Company's spending on active finished-goods suppliers was audited.

Fiskars Group policies related to sustainable sourcing

The Supplier Code of Conduct covers important topics including minimum obligations regarding labor and human rights, overall health and safety, environmental consciousness, due diligence, business ethics and integrity, Management Systems, commitments, and a speak-up culture in line with the principles of the Ethics & Compliance Hotline, which is also open to external reporters. The Supplier Code of Conduct includes requirements on labor and human rights, including child labor, forced or involuntary labor, and any form of human trafficking.

All Fiskars Group-related sourcing and purchasing activities must comply with the country laws and regulations of the engaging parties to ensure a mutually beneficial partnership. Fiskars Group prioritizes timely payments to all its partners. To facilitate efficient supplier invoice management, the Company has implemented structured internal processes with strong controls. These processes include invoice reception, review, approval and payment, leveraging advanced system automation to further ensure on-time payments.

Clear internal guidelines define each step of invoice review, approval, and settlement to meet contractual payment terms. Suppliers are encouraged to submit invoices electronically to streamline approvals and reduce delays from manual handling. Any discrepancies are promptly communicated to suppliers for swift resolution, avoiding unnecessary payment delays. Fiskars Group Expenditure Approval Policy defines the roles and responsibilities for invoice review and approval. Fiskars Group Procurement Policy and Credit Policy include a list of principles followed in all sourcing and purchasing activities, and defines Fiskars Group's targeted payment terms, including a note specifying that local laws and regulations for maximum payment terms with suppliers in the given country are to be respected.

G1-3 Prevention and detection of corruption and bribery

Fiskars Group is committed to preventing any form of bribery or corruption. Originally introduced in 2016, Fiskars Group's global Anti-Bribery and Anti-Corruption Policy was updated and approved by the Fiskars Group Leadership Team in 2023. All employees are required to follow the Anti-Bribery and Anti-Corruption Policy to prevent and detect bribery and corruption. The policy provides clear guidance to Fiskars Group employees on how to distinguish between acceptable practices and prohibited actions. To ensure effective implementation across all locations, the policy has been translated into all 20 languages spoken within Fiskars Group. Additionally, comprehensive online anti-bribery and anti-corruption training, also available in 20 languages, was launched in 2023. This training is mandatory for all office employees globally, including sales, direct and indirect sourcing, and supply chain employees, as well as administrative and management personnel. Training has been assigned to all office employees because no single function has been assessed as riskier than others. The training completion rate is monitored collectively as a whole, rather than by individual functions. According to the Fiskars Group Code of Conduct Violation Response Policy, in the event of any corruption or bribery allegations, the investigators are a separate team from the chain of management involved in the matter.

	2025	2024
Anti-corruption and bribery training completion rate (%)	95.2	80.2

G1-4 Incidents of corruption and bribery

Fiskars Group manages corruption- and bribery-related risks through its Anti-Bribery and Anti-Corruption Policy, Code of Conduct, and mandatory training embedded in daily operations. The Legal & Compliance function oversees implementation, supported by employees across the organization, who act as key resources in maintaining compliance. The reporting and investigation procedures described in the *Remediation and whistleblowing channel* section serve as a critical mechanism for identifying and mitigating potential risks and impacts.

Incidents of corruption and bribery

	2025	2024
Number of convictions and the amount of fines for violation of anti-corruption and anti-bribery laws	0	0
Actions taken to address breaches in procedures and standards of anti-corruption and anti-bribery	0	3
Amount of fines for violation of anti-corruption and anti- bribery laws (EUR)	0	0

Sustainability Statement

5. Datapoints that derive from other EU legislation

Datapoints that derive from other EU legislation

ESRS 2 Appendix B: List of datapoints in crosscutting and topical standards that derive from other EU legislation

Disclosure requirement and related datapoint	SFDR (9) reference	Pillar 3 (24) reference	Benchmark Regulation (10) reference	EU Climate Law (11) reference	Section
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	Indicator number 13 Table #1 of Annex 1		Commission Delegated Regulation (EU) 2020/181612 , Annex II		ESRS 2 General Disclosures, Governance
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 (e)			Delegated Regulation (EU) 2020/1816, Annex II		ESRS 2 General Disclosures, Governance
ESRS 2 GOV-4 Statement on due diligence paragraph 30	Indicator number 10 Table #3 of Annex 1				ESRS 2 General Disclosures, Governance
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i	Indicators number 4 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/245313 Table 1: Qualitative information about Environmental risk and Table 2: Qualitative information about Social risk	Delegated Regulation (EU) 2020/1816, Annex II		Not material (stated in E1 Climate Change, Actions)
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	Indicator number 9 Table #2 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II		Not material
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	Indicator number 14 Table #1 of Annex 1		Delegated Regulation (EU) 2020/181814 , Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Not material
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv			Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Not material
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14				Regulation (EU) 2021/1119, Article 2(1)	E1 Climate change
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book Climate Change transition risk: Credit quality of exposures by sector, emissions, and residual maturity	Delegated Regulation (EU) 2020/1818, Article 12.1(d) to (g), and Article 12.2		Not material (stated in E1 Climate Change, Actions)

Disclosure requirement and related datapoint	SFDR (9) reference	Pillar 3 (24) reference	Benchmark Regulation (10) reference	EU Climate Law (11) reference	Section
ESRS E1-4 GHG emission reduction targets paragraph 34	Indicator number 4 Table #2 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book — Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6		E1 Climate change, Targets
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only HCIS) paragraph 38	Indicator number 5 Table #1 and Indicator n. 5 Table #2 of Annex 1				E1 Climate change, Targets
ESRS E1-5 Energy consumption and mix paragraph 37	Indicator number 5 Table #1 of Annex 1				E1 Climate change, Energy consumption
ESRS E1-5 Energy intensity associated with activities in HCIS paragraphs 40 to 43	Indicator number 6 Table #1 of Annex 1				E1 Climate change, Energy consumption
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	Indicators number 1 and 2 Table #1 of Annex 1	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book — Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1)		E1 Climate change, Greenhouse gas emissions
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	Indicators number 3 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book — Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)		E1 Climate change, Greenhouse gas emissions
ESRS E1-7 GHG removals and carbon credits paragraph 56				Regulation (EU) 2021/1119, Article 2(1)	E1 Climate change, Greenhouse gas emissions
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		Voluntary, omitted 2025
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a) ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c).		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraphs 46 and 47; Template 5: Banking book— Climate change physical risk: Exposures subject to physical risk.			Voluntary, omitted 2025
ESRS E1-9 Breakdown of the carrying value of its real estate assets		Article 449a Regulation (EU) No 575/2013;			Voluntary, omitted 2025

Disclosure requirement and related datapoint	SFDR (9) reference	Pillar 3 (24) reference	Benchmark Regulation (10) reference	EU Climate Law (11) reference	Section
by energy efficiency classes paragraph 67 (c).		Commission Implementing Regulation (EU) 2022/2453 paragraph 34; Template 2: Banking book—Climate change transition risk: Loans collateralized by immovable property— Energy efficiency of the collateral			Voluntary, omitted 2025
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities paragraph 69			Delegated Regulation (EU) 2020/1818, Annex II		Voluntary, omitted 2025
ESRS E2-4 Amount of each pollutant listed in Annex II of the EPRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water, and soil, paragraph 28	Indicator number 8 Table #1 of Annex 1 Indicator number 2 Table #2 of Annex 1 Indicator number 1 Table #2 of Annex 1 Indicator number 3 Table #2 of Annex 1				Not material
ESRS E3-1 Water and marine resources paragraph 9	Indicator number 7 Table #2 of Annex 1				Not material
ESRS E3-1 Dedicated policy paragraph 13	Indicator number 8 Table #2 of Annex 1				Not material
ESRS E3-1 Sustainable oceans and seas paragraph 14	Indicator number 12 Table #2 of Annex 1				Not material
ESRS E3-4 Total water recycled and reused paragraph 28 (c)	Indicator number 6.2 Table #2 of Annex 1				Not material
ESRS E3-4 Total water consumption in m^3 per net revenue on own operations paragraph 29	Indicator number 6.1 Table #2 of Annex 1				Not material
ESRS 2- IRO 1 - E4 paragraph 16 (a) i	Indicator number 7 Table #1 of Annex 1				E4 Biodiversity and ecosystems, Introduction to topic
ESRS 2- IRO 1 - E4 paragraph 16 (b)	Indicator number 10 Table #2 of Annex 1				E4 Biodiversity and ecosystems, Introduction to topic
ESRS 2- IRO 1 - E4 paragraph 16 (c)	Indicator number 14 Table #2 of Annex 1				E4 Biodiversity and ecosystems, Introduction to topic
ESRS E4-2 Sustainable land / agriculture practices or policies paragraph 24 (b)	Indicator number 11 Table #2 of Annex 1				E4 Biodiversity and ecosystems, Approach and policies
ESRS E4-2 Sustainable oceans / seas practices or policies paragraph 24 (c)	Indicator number 12 Table #2 of Annex 1				E4 Biodiversity and ecosystems, Approach and policies
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	Indicator number 15 Table #2 of Annex 1				E4 Biodiversity and ecosystems, Approach and policies
ESRS E5-5 Non-recycled waste paragraph 37 (d)	Indicator number 13 Table #2 of Annex 1				E5 Resource use and circular economy, Resource outflows
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	Indicator number 9 Table #1 of Annex 1				E5 Resource use and circular economy, Resource outflows

Disclosure requirement and related datapoint	SFDR (9) reference	Pillar 3 (24) reference	Benchmark Regulation (10) reference	EU Climate Law (11) reference	Section
ESRS 2- SBM3 - S1 Risk of incidents of forced labor paragraph 14 (f)	Indicator number 13 Table #3 of Annex I				Not material
ESRS 2- SBM3 - S1 Risk of incidents of child labor paragraph 14 (g)	Indicator number 12 Table #3 of Annex I				Not material
ESRS S1-1 Human rights policy commitments paragraph 20	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				S1 Own workforce, Approach and policies G1 Business conduct, Management of relationships with suppliers
ESRS S1-1 Due Diligence Policies on issues addressed by the fundamental International Labour Organisation Conventions 1 to 8, paragraph 21			Delegated Regulation (EU) 2020/1816, Annex II		S1 Own workforce, Approach and policies G1 Business conduct, Business conduct policies and corporate culture
ESRS S1-1 processes and measures for preventing trafficking in human beings paragraph 22	Indicator number 11 Table #3 of Annex I				ESRS G1 Business conduct, Business conduct policies and corporate culture
ESRS S1-1 workplace accident prevention policy or management system paragraph 23	Indicator number 1 Table #3 of Annex I				S1 Own workforce, Approach and policies
ESRS S1-3 grievance/complaints handling mechanisms paragraph 32 (c)	Indicator number 5 Table #3 of Annex I				S1 Own workforce, Process to remediate negative impacts G1 Business Conduct, Remediation and Whistleblowing channel
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	Indicator number 2 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		S1 Own workforce, Health and safety metrics
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	Indicator number 3 Table #3 of Annex I				S1 Own workforce, Health and safety metrics
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	Indicator number 12 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		S1 Own workforce, Compensation metrics
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	Indicator number 8 Table #3 of Annex I				S1 Own workforce, Compensation metrics
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	Indicator number 7 Table #3 of Annex I				G1 Business Conduct, Remediation and Whistleblowing channel
ESRS S1-17 Non-respect for UNGPs on Business and Human Rights and OECD paragraph 104 (a)	Indicator number 10 Table #1 and Indicator n. 14 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)		G1 Business Conduct, Remediation and Whistleblowing channel
ESRS 2- SBM3 – S2 Significant risk of child labor or forced labor in the value chain paragraph 11 (b)	Indicators number 12 and n. 13 Table #3 of Annex I				S2 Workers in the value chain, Introduction to topic

Disclosure requirement and related datapoint	SFDR (9) reference	Pillar 3 (24) reference	Benchmark Regulation (10) reference	EU Climate Law (11) reference	Section
ESRS S2-1 Human Rights Policy commitments paragraph 17	Indicator number 9 Table #3 and Indicator n. 11 Table #1 of Annex 1				S1 Own workforce, Approach and policies G1 Business conduct, Management of relationships with suppliers
ESRS S2-1 Policies related to value chain workers paragraph 18	Indicator number 11 and n. 4 Table #3 of Annex 1				S2 Workers in the value chain, Approach and policies
ESRS S2- 1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		S2 Workers in the value chain, Approach and policies G1 Business Conduct, Remediation and Whistleblowing channel
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labour Organisation Conventions 1 to 8, paragraph 19			Delegated Regulation (EU) 2020/1816, Annex II		S2 Workers in the value chain, Approach and policies
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	Indicator number 14 Table #3 of Annex 1				S2 Workers in the value chain, Actions
ESRS S3-1 Human Rights Policy commitments paragraph 16	Indicator number 9 Table #3 of Annex 1 and Indicator number 11 Table #1 of Annex 1				Not material
ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles, or OECD guidelines paragraph 17	Indicator number 10 Table #1 Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Not material
ESRS S3-4 Human rights issues and incidents paragraph 36	Indicator number 14 Table #3 of Annex 1				Not material
ESRS S4-1 Policies related to consumers and end-users paragraph 16	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex 1				S4 Consumers and end-users, Approach and policies
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		S4 Consumers and end-users, Approach and policies G1 Business Conduct, Remediation and Whistleblowing channel
ESRS S4-4 Human rights issues and incidents paragraph 35	Indicator number 14 Table #3 of Annex 1				G1 Business Conduct, Remediation and Whistleblowing channel
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	Indicator number 15 Table #3 of Annex 1				G1 Business conduct, Prevention and detection of corruption and bribery
ESRS G1-1 Protection of whistleblowers paragraph 10 (d)	Indicator number 6 Table #3 of Annex 1				G1 Business Conduct, Remediation and Whistleblowing channel
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	Indicator number 17 Table #3 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II)		G1 Business Conduct, Incidents of corruption and bribery
ESRS G1-4 Standards of anticorruption and anti-bribery paragraph 24 (b)	Indicator number 16 Table #3 of Annex 1				G1 Business conduct, Incidents of corruption and bribery

Sustainability Statement

6. Glossary

BEMS	Building Energy Management Systems
BIO	Biodiversity and Ecosystems (EU Taxonomy term and abbreviation)
CCA	Climate Change Adaptation (EU Taxonomy term and abbreviation)
CCM	Climate Change Mitigation (EU Taxonomy term and abbreviation)
CDP	A non-profit organization that runs a global environmental disclosure system
CE	Circular Economy (EU Taxonomy term and abbreviation)
CICES	Common International Classification of Ecosystem Services
CoC	Code of Conduct
CSRD	Corporate Sustainability Reporting Directive
DEI	Diversity, Equity, and Inclusion
DMA	Double Materiality Assessment
DNSH	Do No Significant Harm (EU Taxonomy term and abbreviation)
DTC	Direct-to-Consumer
EFRAG	European Financial Reporting Advisory Group
EMS	Energy Management Systems
EPCs	Energy Performance Certificates
EPRTR	European Pollutant Release and Transfer Register
ERM	Enterprise Risk Management
ESG	Environmental, Social, and Governance
ESRS	European Sustainability Reporting Standards
ETS	Emission Trading System
FGLT	Fiskars Group Leadership Team
FSC	Forest Stewardship Council
FTE	Full-Time Equivalent, a metric used for working hours
GDPR	General Data Protection Regulation
GHG	Greenhouse Gas
GOTS	Global Organic Textile Standard
GRI	Global Reporting Initiative
HCIS	High Climate Impact Sectors
ICC	International Chamber of Commerce
IEA	International Energy Agency
IFRS	International Financial Reporting Standards
IPCC	Intergovernmental Panel on Climate Change
ISO	International Organization for Standardization
IUCN	The International Union for Conservation of Nature
LTAF	Lost Time Accident Frequency
NOx	Nitrogen Oxides
OECD	Organisation for Economic Co-operation and Development
PEFC	Programme for the Endorsement of Forest Certification
PFAS	Per- and polyfluoroalkyl substances
PPC	Pollution Prevention and Control (EU Taxonomy term and abbreviation)
RCP	Representative Concentration Pathway
SBTi	Science-Based Targets initiative
SCoC	Supplier Code of Conduct
SDGs	Sustainable Development Goals
SFDR	The Sustainable Finance Disclosure Regulation
TCFD	Task Force on Climate-Related Financial Disclosures
tCO_2eq	Tonnes carbon dioxide equivalent
UNGP	United Nations Guiding Principles
WTR	Water and Marine Resources (EU Taxonomy term and abbreviation)

Espoo, Finland, February X, 2026
FISKARS CORPORATION
Board of Directors

Financial Statements 2025

Contents

In addition to this PDF-document, Fiskars Group has published Financial Statements in accordance to European Single Electronic Format (ESEF) requirements as a xHTML document which is the official version of the report.

Consolidated Financial Statements, IFRS

Consolidated Income Statement

EUR million	Note	2025		2024	
Net sales	2.1	**1,140.2**		1,157.1	
Cost of goods sold	2.3	**-605.1**		-640.0	
Gross profit		**535.1**	**47%**	517.0	45%
Other operating income	2.2	**20.9**		5.7	
Sales and marketing expenses	2.3	**-333.2**		-324.4	
Administration expenses	2.3	**-127.1**		-132.1	
Research and development expenses	2.3	**-22.9**		-18.8	
Other operating expenses	2.3	**-34.8**		-10.3	
Operating profit (EBIT)		**38.1**	**3%**	37.1	3%
Change in fair value of biological assets	3.4	**4.5**		6.5	
Financial income and expenses	2.6	**-30.0**		-25.2	
Profit before taxes		**12.5**	**1%**	18.5	2%
Income taxes	2.7	**-2.9**		8.9	
Profit for the period		**9.6**	**1%**	27.3	2%
Attributable to:					
Equity holders of the parent company		**9.3**		27.1	
Non-controlling interest		**0.2**		0.3	
Profit for the period		**9.6**		27.3	
Earnings for equity holders of the parent company per share, euro (basic and diluted)	2.8	**0.12**		0.33	

Consolidated Statement of Comprehensive Income

EUR million	Note	2025	2024
Profit for the period		**9.6**	27.3
Other comprehensive income for the period:			
Items that may be reclassified subsequently to profit or loss:			
Translation differences		**-22.1**	9.4
Cash flow hedges	5.6	**0.8**	-0.7
Items that will not be reclassified to profit or loss:			
Defined benefit plans, actuarial gains (losses), net of tax	4.4	**0.6**	0.0
Other comprehensive income for the period, net of tax		**-20.8**	8.7
Total comprehensive income for the period		**-11.2**	36.0
Attributable to:			
Equity holders of the parent company		**-11.2**	35.5
Non-controlling interest		**0.0**	0.5
Total comprehensive income for the period		**-11.2**	36.0

Consolidated Balance Sheet

EUR million	Note	31.12.2025		31.12.2024	
ASSETS					
NON-CURRENT ASSETS					
Goodwill	3.1	**218.1**		225.9	
Other intangible assets	3.1	**339.2**		378.3	
Property, plant & equipment	3.2	**165.9**		167.4	
Right-of-use assets	3.3	**115.6**		138.2	
Biological assets	3.4	**62.3**		57.8	
Investment property	3.5	**9.0**		6.3	
Financial assets at fair value through profit or loss	5.3	**25.1**		29.8	
Other investments	5.3	**3.5**		3.5	
Deferred tax assets	2.7	**53.1**		48.8	
Other non-current assets	5.3	**10.9**		13.9	
Non-current assets total		**1,002.7**	**61%**	1,069.8	63%
CURRENT ASSETS					
Inventories	4.1	**322.9**		330.7	
Trade receivables	4.2	**178.3**		188.9	
Other current receivables	4.2, 5.3	**52.7**		53.3	
Income tax receivables		**2.8**		7.6	
Interest-bearing receivables		**0.1**		0.0	
Cash and cash equivalents	5.3	**82.6**		60.8	
Current assets total		**639.5**	**39%**	641.3	37%
Assets total		**1,642.1**	**100%**	1,711.1	100%

EUR million	Note	31.12.2025		31.12.2024	
EQUITY AND LIABILITIES					
EQUITY					
Equity attributable to the equity holders of the parent company		**710.4**		792.2	
Non-controlling interest		**4.3**		4.3	
Equity total	5.1	**714.7**	**44%**	796.5	47%
NON-CURRENT LIABILITIES					
Interest-bearing liabilities	5.4	**330.6**		331.0	
Lease liabilities	5.5	**88.3**		113.9	
Deferred tax liabilities	2.7	**40.9**		36.9	
Employee defined benefit obligations	4.4	**11.7**		12.3	
Provisions	4.5	**3.2**		3.5	
Other non-current liabilities		**3.5**		4.4	
Non-current liabilities total		**478.1**	**29%**	502.1	29%
CURRENT LIABILITIES					
Interest-bearing liabilities	5.4	**139.5**		76.1	
Lease liabilities	5.5	**37.5**		33.6	
Trade payables	4.3	**84.1**		88.4	
Other current payables	4.3	**179.4**		196.5	
Income tax liabilities		**7.1**		14.4	
Provisions	4.5	**1.8**		3.5	
Current liabilities total		**449.4**	**27%**	412.5	24%
Equity and liabilities total		**1,642.1**	**100%**	1,711.1	100%

Consolidated Statement of Cash Flows

EUR million	2025	2024
Cash flow from operating activities		
Profit before taxes	**12.5**	18.5
Adjustments for		
Depreciation, amortization and impairment	**84.1**	82.5
Gain/loss on sale and loss on scrap of non-current assets	**26.6**	-1.0
Other financial items	**30.1**	25.1
Change in fair value of biological assets	**-4.5**	-6.5
Change in provisions and other non-cash items	**-4.4**	-1.8
Cash flow before changes in working capital	**144.5**	116.7
Changes in working capital		
Change in current assets, non-interest bearing	**4.7**	-14.1
Change in inventories	**-11.2**	46.2
Change in current liabilities, non-interest-bearing	**-9.7**	-3.5
Cash flow from operating activities before financial items and taxes	**128.2**	145.4
Financial income received	**7.7**	8.4
Financial costs paid	**-26.6**	-29.4
Taxes paid	**-8.5**	-12.1
Cash flow from operating activities (A)	**100.8**	112.3

EUR million	2025	2024
Cash flow from investing activities		
Capital expenditure on fixed assets	**-43.5**	-52.5
Gains and losses on disposal of fixed assets	**0.7**	1.7
Other dividends received	**0.2**	0.1
Cash flow from other investments	**0.8**	1.1
Cash flow from investing activities (B)	**-41.8**	-49.5
Cash flow from financing activities		
Purchase of treasury shares	**-3.6**	-0.6
Change in current receivables	**-0.1**	1.4
Proceeds from non-current debt	**0.0**	0.0
Repayments of non-current debt	**0.0**	-0.2
Change in current debt	**73.9**	-25.4
Payment of lease liabilities	**-40.8**	-40.6
Cash flow from other financing items	**1.3**	0.1
Dividends paid	**-67.9**	-63.3
Cash flow from financing activities (C)	**-37.1**	-128.6
Change in cash and cash equivalents (A+B+C)	**21.9**	-65.8
Cash and cash equivalents at beginning of period	**60.8**	127.3
Translation differences	**-0.1**	-0.6
Cash and cash equivalents at end of period	**82.6**	60.8

Statement of changes in Consolidated Equity

	Equity attributable to shareholders of the parent company							
EUR million	**Share capital**	**Treasury shares**	**Cumulative translation differences**	**Fair value reserve**	**Actuarial gains and losses**	**Retained earnings**	**Non-controlling interest**	**Total**
Opening Balance Jan 1, 2024	**77.5**	**-3.0**	**9.9**	**-0.6**	**-0.1**	**736.2**	**3.8**	**823.7**
Translation differences			9.1				0.3	9.4
Cash flow hedges				-0.7				-0.7
Defined benefit plans, actuarial gains (losses), net of tax					0.0			0.0
Other comprehensive income for the period, net of tax, total			9.1	-0.7	0.0		0.3	8.7
Profit for the period						27.1	0.3	27.3
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 paid						-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**
Translation differences			-21.9				-0.2	-22.1
Cash flow hedges				0.8				0.8
Defined benefit plans, actuarial gains (losses), net of tax					0.6			0.6
Other comprehensive income for the period, net of tax, total			-21.9	0.8	0.6		-0.2	-20.8
Profit for the period						9.3	0.2	9.6
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 paid						-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**

Dividends
The Board of Directors has proposed a total dividend of EUR 0.84 per share to be paid for the 2025 result. A cash dividend of EUR 0.84 per share was paid for the 2024 result.
The notes are an integral part of these consolidated financial statements.

Notes to the Consolidated Financial Statements

1. General accounting principles

1.1 Basic information

Fiskars Oyj Abp (the "Company" or the "parent company") is a Finnish, public limited liability company, domiciled in Raseborg, Finland. Its registered address is Keilaniementie 10, Espoo, Finland. The Company's shares are listed on the Nasdaq Helsinki Ltd. Fiskars Oyj Abp and its subsidiaries together form the Fiskars Group ("Fiskars Group" or the "Group") that manufactures and markets branded consumer goods globally. Fiskars Group’s reporting segments are Vita, Fiskars and Other. The Other segment contains the Group’s investment portfolio, the real estate unit, corporate headquarters and shared services. Fiskars Group reports group-level net sales for three geographical areas: Europe, Americas, and Asia-Pacific. The Group’s international key brands are Fiskars, Georg Jensen, Gerber, Iittala, Moomin Arabia, Royal Copenhagen, Waterford, and Wedgwood.

The consolidated financial statements were authorized for issue by the Board of Directors of Fiskars Oyj Abp on February 4, 2026. According to the Finnish Limited Liability Companies’ Act, the shareholders have a possibility to approve or reject, or make a decision on altering the financial statements in the Annual General Meeting.

1.2 Basis of preparation

The consolidated financial statements were prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union, observing the standards and interpretations effective on December 31, 2025.

The consolidated financial statements are prepared on historical cost basis except for financial assets and liabilities, biological assets as well as assets and liabilities related to defined benefit pension plans that are measured at fair value through profit or loss.

Financial statement's figures are presented mainly in millions of euros with one decimal. Figures presented are subject to rounding, which may cause that the sum of individual figures might differ from the presented aggregated column and row totals.

Where necessary, comparative information has been reclassified to achieve consistency in disclosure with current financial year amounts.

1.3 Consolidation principles

The consolidated financial statements include the parent company, Fiskars Oyj Abp, and the subsidiaries in which it holds, directly or indirectly, over 50% of the voting rights or over which it otherwise has control. Acquired or established subsidiaries are included in the consolidated financial statements from the date control commences until the date that control ceases.

Subsidiaries are consolidated using the acquisition method. Inter-company transactions, profit distribution, receivables, payables and unrealized gains between group companies are eliminated in consolidation. The profit or loss for the period attributable to the owners of the parent company and non-controlling interest is presented in the Consolidated Income Statement, and the total comprehensive income for the financial year attributable to the owners of the parent company and non-controlling interest is presented in the Consolidated Statement of Comprehensive Income. The non-controlling interest in equity is presented within equity, separately from the equity of the owners of the parent company.

Investments in associates in which Fiskars Group has a significant influence but not control are accounted for using the equity method. Significant influence usually exists when the group holds over 20% of the voting power of the entity or when the group otherwise has significant influence but not control. At the moment, there are no investments in associates with significant influence in the Fiskars Group.

1.4 Translation of foreign currency items

Translation of financial statements of foreign subsidiaries

Items included in the financial statements of each of the Fiskars Group’s entities are measured using the currency of the primary economic environment in which the entity operates (‘the functional currency’). These consolidated financial statements are presented in euros, which is the Group's presentation currency. In the Consolidated Financial Statements foreign subsidiaries income statements, statements of comprehensive income and cash flows are translated into the Group's presentation currency at the average exchange rates for the period. Balance sheet items are translated at exchange rates prevailing at the end of the reporting period. The resulting exchange differences are recognized in other comprehensive income and presented under cumulative translation differences in equity. The effective portions of the gains or losses on those financial instruments hedging net investments in foreign operations are recognized similarly. When the group disposes of all, or part of that subsidiary, the translation differences accumulated in equity are transferred to profit or loss as part of the gain or loss on disposal.

Transactions in foreign currencies

Foreign currency transactions are translated using the exchange rates prevailing at the dates of the transactions. At the end of the reporting period monetary assets and liabilities are translated using the exchange rate prevailing at the end of the reporting period. Exchange rate differences arising from translation are recognized in the income statement and presented under financial items, except for exchange rate differences related to trade receivables and trade payables that are presented within operating profit. Non-monetary items denominated in foreign currencies are translated using the exchange rate at the date of the transaction, except for those items carried at fair value that are translated using rates prevailing at the date when the fair value was determined.

1.5 Use of estimates

The preparation of financial statements in conformity with IFRS requires the management to make judgments and assumptions that affect the recognition and measurement of financial statement items. These estimates and associated assumptions are based on historical experience and other justified assumptions that are believed to be reasonable under the circumstances at the end of the reporting period. These estimates form the basis for judgments of the items in the financial statements. Development of markets and general economic situation may affect the variables underlying the estimates and actual results may differ significantly from these estimates. Significant accounting policies applied, and critical accounting estimates and judgments are described adjacent to each note.

1.6 New and amended standards applied in financial year ended

Fiskars Group has applied amendments and interpretations published by IASB that are effective for the first time for financial reporting periods commencing on January 1, 2025. These amendments and interpretations did not have a material impact on the result, financial position, or presentation of financial statements.

1.7 New and amended standards not yet applied

Fiskars Group has not identified new standards, amendments or interpretations published by IASB that apply for the first time to financial reporting periods commencing on, or after January 1, 2026, that are expected to have a material impact on the results or financial position, or presentation of financial statements of Fiskars Group, except IFRS 18 Presentation and Disclosure in Financial Statements -standard.

IFRS 18 Presentation and Disclosure in Financial Statements -standard is effective for annual reporting periods beginning on or after January 1, 2027 and it will replace IAS 1 Presentation of Financial Statements -standard. IFRS 18 focuses on presentation and disclosure in financial statements. Key changes include a new structure for the income statement, the introduction of separate categories for income and expenses (operating, investing and financing), and enhanced disclosure requirements for management-defined performance measures (MPMs). IFRS 18 will not affect how companies measure financial performance and thus, it is expected to have impact on only on the presentation of income statement, balance sheet, cash flow and disclosures.

Fiskars Group is analyzing the impact on its Consolidated Financial Statements. The standard is expected to be endorsed by European Union in the first quarter 2026.

2. Financial performance

2.1 Segment information

Accounting policies

Fiskars Group's organizational structure features two Business Areas (BA): Vita and Fiskars. In addition, Fiskars Group reports net sales for three geographical areas: Europe, Americas and Asia-Pacific.

The performance of the operating segments is reviewed regularly by the chief operating decision-maker, Fiskars Group's Board of Directors, to assess performance and to decide on allocation of resources. The operating segments, Vita, Fiskars and Other are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The performance of the segments is reviewed based on segments' operating profit (EBIT). The Accounting policies of the segments are the same as those used in the preparation of the financial statements. Financial income and expenses, and income taxes are managed on Group level and thus, not allocated to operating segments.

Operating profit

In Fiskars Group, the operating profit (EBIT) is the net of revenues and other operating income, material purchases and change of inventories, production for own use, employee benefits, depreciations, amortizations and possible impairments and other operating expenses. The operating profit includes operating results of Fiskars Group's operating segments Vita, Fiskars and Other. Change in fair value of biological assets is presented as a separate line item below EBIT in the Consolidated Income Statement.

Net sales and revenue recognition

In the Consolidated Income Statement, Net sales comprise the sales of goods and services, adjusted with indirect taxes, discounts, rebates, fees and penalties as well as the exchange rate differences of sales denominated in foreign currency. The share of services of total net sales is not significant. Revenue from the sale of goods is recognized when performance obligation is satisfied. Performance obligation is satisfied when control is transferred to a customer, typically at the time when a product has been delivered to a customer in accordance with the terms of delivery.

Operating segments

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.

Business activities between the segments are not significant. Inter-segment sales are made on arm's lenght basis.

Unallocated items

The unallocated items contain group level income and expenses, such as taxes, and financial income and expenses. Unallocated assets comprise items related to group administration, tax and loan receivables, and shares. Unallocated liabilities comprise non-current and current debt and tax liabilities.

No single customer of Fiskars Group accounts for more than 5% share of the Group's total net sales.

Operating segments

2025

EUR million	Vita	Fiskars	Other	Unallocated and eliminations	Group total
Net sales	612.6	522.0	5.6		1,140.2
Gross profit	331.1	201.7	2.3		535.1
Items affecting comparability in gross profit[1]	-0.5	-1.8			-2.3
EBIT excl. Items affecting comparability	27.7	66.6	-17.9		76.4
Items affecting comparability in EBIT[1]	-35.7	-5.8	3.1		-38.4
EBIT	-8.0	60.8	-14.7		38.1
Change in fair value of biological assets			4.5		4.5
Financial income and expenses				-30.0	-30.0
Profit before taxes					12.5
Income taxes				-2.9	-2.9
Profit for the period					9.6
Capital expenditure	27.2	13.4	2.9		43.5
Depreciation, amortization and impairment	56.8	21.9	5.5		84.1

[1] Detailed in section Other financial information.

Operating segments

2024

EUR million	Vita	Fiskars	Other	Unallocated and eliminations	Group total
Net sales	605.1	547.2	4.8		1,157.1
Gross profit	342.3	218.4	3.4		564.1
Items affecting comparability in gross profit[1]	-46.8	-0.2			-47.1
EBIT excl. Items affecting comparability	47.6	77.3	-13.4		111.4
Items affecting comparability in EBIT[1]	-60.9	-13.0	-0.4		-74.3
EBIT	-13.3	64.2	-13.8		37.1
Change in fair value of biological assets			6.5		6.5
Financial income and expenses				-25.2	-25.2
Profit before taxes					18.5
Income taxes				8.9	8.9
Profit for the period					27.3
Capital expenditure	29.6	19.5	3.7		52.5
Depreciation, amortization and impairment	54.6	24.0	3.9		82.5

[1] Detailed in section Other financial information.

Entity-wide information

Fiskars Group reports net sales for three geographical areas: Europe, Americas, and Asia-Pacific. In the Americas, the Fiskars branded products' distribution, logistics and consumer preferences are managed centrally for the business units. In Europe and Asia-Pacific, the markets and distribution are more diversified, however, from the customer point of view the business units operate in a common environment.

Net sales by geography

EUR million	2025	2024
Europe	**585.6**	586.5
Americas	**328.5**	338.9
Asia-Pacific	**229.9**	230.5
Unallocated[1]	**-3.8**	1.1
Total	**1,140.2**	1,157.1

[1] Geographically unallocated exchange rate differences.

Net sales by destination

EUR million	2025	2024
Net sales in Finland	**103.7**	102.0
Net sales in the U.S.	**314.0**	319.4
Net sales in other countries	**722.6**	735.7
Total	**1,140.2**	1,157.1

Non-current assets by location (excl. deferred tax assets)

EUR million	2025	2024
Assets in Finland	**324.7**	356.4
Assets in the U.S.	**34.5**	67.1
Assets in other countries	**590.3**	597.5
Total	**949.6**	1,021.0

2.2 Other operating income

Accounting policies

Other operating income includes income not associated with the sale of goods or services, such as gains on the disposal or sale of fixed assets, rental income, and other similar income not classified as revenue.

EUR million	2025	2024
Gain on disposal of fixed assets	**0.7**	1.8
Rental income	**2.7**	2.9
Gain from negative goodwill of Georg Jensen acquisition		-6.0
Gain on hedges	**8.4**	5.9
Other income[1]	**9.0**	1.1
Total	**20.9**	5.7

[1] In 2025, EUR 5.3 million of other income related to the final settlement from the transition services agreement associated with the Watering business sold in 2021.

2.3 Total expenses

Total expenses by nature

EUR million	2025	2024
Materials and supplies	**380.5**	383.7
Change in inventory	**-8.1**	38.3
External services	**144.9**	138.4
Employee benefits	**288.4**	301.8
Depreciation, amortization and impairment	**84.1**	82.5
Other expenses	**233.1**	180.9
Total	**1,123.0**	1,125.6

Depreciation, amortization and impairment by asset class

EUR million	2025	2024
Buildings, tangible assets	**6.6**	6.0
Machinery and equipment, tangible assets	**16.6**	18.0
Real estate, right-of-use assets	**37.6**	35.5
Other leases, right-of use assets	**2.2**	2.2
Intangible assets	**20.4**	20.3
Investment property	**0.8**	0.6
Total	**84.1**	82.5

The effect of lease contracts on the Group's Consolidated Income Statement

EUR million	2025	2024
Reversed rents	**40.8**	40.6
Depreciation and impairment	**-39.4**	-37.7
Interest expenses	**-5.0**	-5.0
Total	**-3.6**	-2.1

Audit fees

EUR million	2025	2024
Audit fees	**1.7**	1.7
Sustainability reporting assurance fees	**0.1**	0.1
Tax consultation	**0.1**	0.1
Other non-audit fees	**0.1**	0.1
Total	**1.9**	1.9

Annual General Meeting has selected Ernst & Young Oy as the Group auditor for the financial year 2025 and 2024.

Other operating expenses

Accounting policies

Other operating expenses include losses on the disposal or sale of fixed assets and other similar expenses not classified to other cost items.

EUR million	2025	2024
Loss on sale of fixed assets	**0.1**	0.0
Loss on scrap of fixed assets[1]	**27.2**	0.8
Loss on hedges	**6.8**	3.9
Other operating costs	**0.7**	5.6
Total	**34.8**	10.3

[1] In 2025, EUR 26.8 million of loss on scrap of fixed assets was related to a write-off concerning internally generated intangible digital and IT assets. More information in section Other financial information.

2.4. Employee benefits and number of personnel

Employee benefits

EUR million	2025	2024
Wages and salaries	**241.3**	249.5
Other compulsory personnel costs	**21.0**	22.0
Pension costs, defined contribution plans	**19.4**	19.0
Pension costs, defined benefit plans	**1.2**	1.3
Other post-employment benefits	**1.0**	4.3
Termination benefits	**2.3**	3.1
Share-based payments[1]	**2.2**	2.6
Total	**288.4**	301.8

[1] Share-based payments include the related statutory social security contributions.

Personnel at the end of period

	2025	2024
Finland	**1,023**	1,042
Slovenia	**512**	526
Denmark	**498**	483
Poland	**374**	411
UK	**312**	330
Other Europe	**519**	510
Thailand	**1,101**	1,156
Indonesia	**761**	804
U.S.	**477**	506
Other	**1,017**	1,083
Total	**6,594**	6,851

Personnel (FTE) in average

	2025	2024
Production staff	**2,494**	2,722
Other than production staff	**3,651**	3,724
Total	**6,145**	6,446

Fiskars Group has adopted the following definitions for employee reporting:

Personnel, end of period = active employees in payroll at the end of period

Personnel (FTE), average = full-time equivalent number of employees according to worked volume during the period

2.5 Share based payments

Expenses from share-based payments

EUR million	2025	2024
Expense recorded during the financial year[1]	**2.2**	2.6
Expense recorded to equity during the financial year	**2.2**	2.6

[1] Expenses from share-based payments include the related statutory social security contributions.

Long-term incentive plans, settled in shares and/or cash

In December 2020, the Board of Directors approved the establishment of two share-based Long-term Incentive Plans. The plans include a Performance Share Plan and a Restricted Share Plan.

The Performance Share Plan consists of annually commencing individual performance share plans, each with a three-year performance period, followed by the payment of the potential share reward.
The Board of Directors will decide separately the commencement of each individual plan and their participants, the minimum, target and maximum rewards for each participant, as well as the performance criteria and related targets. The amount of the reward paid depends on the achievement of the set targets. No reward will be paid if the targets are not met. For the 2023–2025 performance period the performance targets relate to the company's absolute total shareholder return and EBIT. For the 2024–2026 and the 2025–2027 performance periods, the performance targets relate to the company's absolute total shareholder return, EBIT and advancement of circular products and services.

The Restricted Share Plan consists of annually commencing individual restricted share plans.
The Board of Directors will decide separately the commencement of each individual plan. Each plan comprises an overall three-year retention period during which the Company may grant fixed share rewards to individually selected key employees. The Company may choose to use a shorter retention period on a case by case basis within this overall three-year period. The granted share rewards will be paid after the retention period. The current commenced plans are for years 2023–2025, 2024–2026, and 2025–2027.

If the targets are reached, the rewards for both plans will be paid in the company's shares, after the deduction of the proportion that is required for covering taxes and tax-related costs due on the basis of the reward. However, the company may decide to pay the reward fully in cash. As a starting point, shares to be awarded to key employees based on Performance Share Plan or Restricted Share Plan will be paid as existing shares of the Company and thus the plans are not expected to have a diluting effect on the ownership of the company's shareholders.

In February 2025, the Board of Directors approved the launch of new periods for the years 2025–2027 within the Performance Share Plan and Restricted Share Plan, which form a part of Fiskars Group's remuneration program for its key employees. The aim of the plans is to support the implementation of the company's strategy and drive profitable growth and to align the objectives of key employees with the shareholders to increase the value of the company.

Amount of share incentives and terms and assumptions in the fair value calculation

	Performance share plan			Restricted share plan		
	2025–2027 Performance period	2024–2026 Performance period	2023–2025 Performance period	2025–2027 Retention period	2024–2026 Retention period	2023–2025 Retention period
Maximum number of shares granted, at the end of the financial year	421,280	279,516	135,694	238,725	36,060	20,554
Grant date share price, EUR	14.63	16.42	16.27	14.63	16.42	16.27
Share price at the end of the year, EUR	12.68					
Vesting period starts	Jan 1, 2025	Jan 1, 2024	Jan 1, 2023	Jan 1, 2025	Jan 1, 2024	Jan 1, 2023
Vesting period ends	Dec 31, 2027	Dec 31, 2026	Dec 31, 2025	Dec 31, 2027	Dec 31, 2026	Dec 31, 2025
Number of participants	57	43	24	28	21	11

Employee Share Savings Plan, "MyFiskars", settled in shares and/or cash

In March 2023, the Board of Directors approved the establishment of an Employee Share Savings Plan, "MyFiskars", for the employees of Fiskars Group. The aim of MyFiskars is to invite employees to acquire and own Fiskars Corporation's shares, and it is intended to create a culture of ownership as well as to further strenghten employees' long-term commitment to the company.

MyFiskars consists of annually commencing plan periods, each one comprising a 12-month savings period and a holding period. The Board of Directors will decide separately the commencement of each individual plan. MyFiskars is offered to permanent employees who have been employed at Fiskars Group for one month or longer before the enrollment period. The employees are offered the chance to voluntarily save a proportion of their monthly salary and to invest this in Fiskars Corporation's shares. The savings will be used to acquire Fiskars Corporation's 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.

The potential reward will be settled in shares, or partly in shares and partly in cash, after the end of the holding period. The cash proportion is intended for covering taxes and tax-related costs arising from the reward in countries where the employer has the obligation to withhold taxes. Matching shares will be freely transferable after their registration in the participant's book-entry account. Savings shares and matching shares are regular Fiskars Corporation's shares and entitle the participants to dividends.

The participants may choose whether they want to receive dividends in cash or invest the dividends in additional shares on the next acquisition date. The shares purchased with dividends will have an equal right to matching shares as the shares purchased with savings.

MyFiskars 2023–2025 plan's savings commenced on 1 July 2023 and ended on 30 June 2024. The holding period began at the first acquisition of savings shares and ends on 30 June 2026. The second Employee Share Savings Plan was approved by the Board of Directors in March 2024. The savings period commenced on 1 July 2024 and ended on 30 June 2025. The holding period began at the first acquisition of savings shares and ends on 30 June 2027. The third Employee Share Savings Plan was approved by the Board of Directors in March 2025. The savings period commenced on 1 July, 2025 and ends on 30, June 2026. The holding period began at the first acquisition of savings shares and ends on 30 June, 2028.

Employee Share Savings Plan, "MyFiskars"

	2025–2028 plan period	2024–2027 plan period	2023–2026 plan period
Maximum number of shares granted, at the end of the year	6,997	27,811	32,034
Grant date share price, EUR	14.63	16.42	16.27
Share price at the end of the financial year, EUR	12.68		
Vesting period starts	Jul 1, 2025	Jul 1, 2024	Jul 1, 2023
Vesting period ends	Jun 30, 2028	Jun 30, 2027	Jun 30, 2026
Number of participants	418	502	625

Ownership Plan for the company's management, settled in shares and cash

In February 2023 the Board of Directors resolved to launch an Ownership Plan 2023 directed to the company's President and CEO, the Fiskars Group Leadership Team and certain key employees determined by the Board. The Plan is established to encourage the target group to invest in Fiskars Corporation's shares.The aim is to align the objectives of the shareholders and the management for increasing the value of the Company in the long-term, to commit the target group to the company and to offer a competitive incentive program.

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

The prerequisite for receiving the matching shares is that the participant acquires shares within the limits set by the Board. If the participant's share acquisition prerequisite has been fulfilled and the employment or service relationship with a group company has not terminated by the payment date, the participant will receive reward shares gratuitously according to the matching ratio decided by the Board.

A total of 156,401 treasury shares were subscribed for in the directed share issue, which ended on March 3, 2023. Matching shares will be paid in new shares or treasury shares held by the company, as decided later by the Board. 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 total of 12,894 treasury shares was subscribed for by four employees.

Onwership plan

	2023–2026 plan period
Maximum number of shares granted, at the end of the year	254,047
Grant date share price, EUR	16.27
Share price at the end of the financial year, EUR	12.68
Vesting period starts	Apr 1, 2023
Vesting period ends	Mar 31, 2026
Number of participants	13

2.6 Financial income and expenses

EUR million	2025	2024
Dividend income	**0.2**	0.1
Interest income	**3.0**	5.8
Foreign exchange and commodity gains	**52.7**	34.7
Other financial income	**1.5**	3.0
Financial income total	**57.4**	43.6
Interest expenses	**-24.9**	-26.5
Interest cost on lease liabilities	**-5.0**	-5.0
Net change in fair value of other investments at fair value through profit or loss	**-0.3**	-1.9
Foreign exchange and commodity losses	**-55.4**	-32.7
Other financial expenses	**-1.7**	-2.7
Financial expenses total	**-87.4**	-68.8
Financial income and expenses total	**-30.0**	-25.2

2.7 Income taxes

Accounting policies

The Group's tax expense comprises current and deferred taxes. The current tax charge is calculated using the tax rate enacted or substantively enacted at the end of the reporting period.

Deferred tax liabilities and deferred tax assets are accounted for temporary differences between the carrying amounts and tax basis of assets and liabilities using tax rates enacted or substantively enacted at the end of the reporting period.
A deferred tax liability is recorded to its full amount on taxable temporary differences. Deferred tax assets are recognized for deductible temporary differences, unutilized tax losses and unused tax credits to the extent that it is probable that taxable profit or taxable temporary differences will be available against which the deductible temporary differences, unutilized tax losses and unused tax credits can be utilized. Deferred tax assets are assessed for realizability at the end of each reporting period. If it is no longer probable that sufficient taxable profit will be available to allow deferred tax asset utilization, carrying amount of deferred tax asset is reduced. Correspondingly, if it is probable that sufficient taxable profit will be available, reduction to deferred tax asset value is reversed.

Income tax in the income statement

EUR million	2025	2024
Current taxes	**-5.6**	-15.0
Deferred taxes	**2.7**	23.9
Total income taxes	**-2.9**	8.9

Income tax reconciliation

Reconciliation of income taxes at statutory tax rate in Finland (20%) and income taxes recognized in the Consolidated Income Statement.

EUR million	2025	2024
Profit before taxes	**12.5**	18.5
Income taxes at Finnish statutory tax rate	**-2.5**	-3.7
Difference between Finnish and foreign tax rates	**-1.6**	0.3
Effect of deferred taxes not recognized	**0.5**	-0.3
Benefit arising from previously unrecognized deferred tax asset[1]	**0.6**	13.5
Prior year income taxes	**-0.5**	-2.1
Effect of changes of tax rates		0.6
Income taxes on undistributed earnings	**-0.2**	-0.5
Effect of tax exempt negative goodwill		-1.3
Other items	**0.8**	2.4
Total income taxes	**-2.9**	8.9

[1] In 2024, benefit arising from previously unrecognized deferred tax assets includes the re-evaluation of deferred tax assets related to the tax losses in the UK of EUR 13.3 million. Re-evaluation is supported by the profit estimations for the future years after re-organization of the Group.

Deferred taxes

Deferred tax assets

EUR million	2025	2024
Intangible assets and property, plant and equipment	**14.7**	14.1
Lease liabilities	**29.9**	28.4
Accruals and provisions	**9.3**	9.8
Inventories	**7.5**	8.7
Post-employment liabilities	**4.0**	4.2
Tax losses recognized	**30.4**	28.9
Other temporary differences	**6.4**	4.0
Total	**102.1**	98.1
Offset against deferred tax liabilities	**-54.8**	-47.1
Total deferred tax assets	**47.4**	51.0

Deferred tax liabilities

EUR million	2025	2024
Intangible assets and property, plant and equipment	**39.1**	39.4
Right-of-use assets	**27.7**	26.2
Investments at fair value	**10.6**	10.1
Inventories	**0.4**	0.4
Undistributed earnings	**4.9**	4.7
Other temporary differences	**7.2**	5.4
Total	**89.9**	86.2
Offset against deferred tax assets	**-54.8**	-47.1
Total deferred tax liabilities	**35.1**	39.1
Net deferred tax assets (+) and liabilities (-)	**12.2**	11.9

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred taxes relate to the same fiscal authority.

Movements in the net deferred tax balance

EUR million	2025	2024
Net deferred tax asset (+) / liability (-) at January 1	**11.9**	-10.4
Recognized in income statement	**2.7**	23.9
Recognized in other comprehensive income	**0.1**	
Recognized in equity	**0.0**	-3.1
Translation differences and other	**-2.5**	1.5
Net deferred tax asset (+) / liability (-) at December 31	**12.2**	11.9

Amount of tax losses carried forward, tax credits and temporary differences for which no deferred tax asset has been recognized due to uncertainty of utilization

Tax losses carried forward

EUR million	2025	2024
Expiring within 20 years	**39.8**	39.0
No expiry	**108.5**	119.2
Total	**148.4**	158.2

Tax credits

EUR million	2025	2024
Temporary differences	**3.1**	2.4

Taxes in other comprehensive income

2025

EUR million	Gross	Tax	Net
Translation differences	**-22.1**		**-22.1**
Cash flow hedges	**0.8**		**0.8**
Defined benefit plans, actuarial gains (losses)	**0.5**	**0.1**	**0.6**
Other comprehensive income for the period, total	**-20.9**	**0.1**	**-20.8**

2024

EUR million	Gross	Tax	Net
Translation differences	9.0		9.0
Cash flow hedges	-0.7		-0.7
Defined benefit plans, actuarial gains (losses)	0.0	0.0	0.0
Other comprehensive income for the period, total	8.3	0.0	8.3

Application of OECD Pillar Two model rules

Fiskars Group is within the scope of the OECD Pillar Two model rules. The Pillar Two legislation has been enacted in Finland, which is Fiskars Group's ultimate parent company's jurisdiction of residence, as well as in various other jurisdictions where Fiskars Group operates. The legislation became effective for the financial years starting 1 January 2024 or thereafter.

The Group applies the IAS 12 exception to recognizing and disclosing information about deferred tax assets and liabilities related to Pillar Two income taxes and accounts for top-up tax as a current tax when it is incurred.

The Group has performed an assessment of its potential exposure to Pillar Two income taxes based on 2025 financial information for the constituent entities in the Group. Based on the assessment, the transitional safe harbour relief is applicable for all jurisdictions. Therefore, the Group has not accounted for any Pillar Two top-up taxes.

The Group is continuing to assess the impact of the Pillar Two legislation on its future financial performance.

2.8 Earnings per share

The basic earnings per share is the annual profit for the period attributable to equity holders of the parent company divided by the weighted average number of shares outstanding during the year. Fiskars Group does not have any current share option programs or other diluting financial instruments, so the diluted earnings per share is the same as basic.

	2025	2024
Profit for the period attributable to equity holders of the parent company, EUR million	**9.3**	27.1
Number of shares	**81,000,000**	81,000,000
Weighted average number of shares outstanding	**80,800,591**	80,858,070
Earnings per share attributable to the owners of the parent company, EUR (basic and diluted)	**0.12**	0.33
Comparable earnings per share attributable to the owners of the parent company, EUR (basic and diluted)	**0.48**	1.07

3. Intangible and tangible assets

3.1 Goodwill and other intangible assets

Accounting policies

An intangible asset is initially recognized in the balance sheet at cost if the cost can be measured reliably and it is probable that the expected future economic benefits that are attributable to the asset will flow to the Group. Residual values and expected useful lives are reassessed at least at each financial year-end and, if necessary, are adjusted to reflect changes in the expected future economic benefits. Those borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of that asset.

Goodwill

Goodwill represents the Group's share of difference between the cost of the acquisition and the fair value of the net identifiable assets, liabilities, and contingent liabilities acquired, measured at the acquisition date. Goodwill is stated at historical cost less any accumulated impairment losses. Goodwill is not amortized but is tested for impairment at least annually. For this purpose goodwill has been allocated to cash-generating units (CGU). The recoverable amount of the unit is compared annually or more often if there are indications of impairment, with its carrying amount to determine potential impairment.

Other intangible assets

Other intangible assets include among other patents, capitalized development costs, software, as well as trademarks and customer relationships acquired in business combinations. Intangible assets are stated at cost less accumulated amortization and any accumulated impairment. Intangible assets in this class are amortized on a straight-line basis over their expected useful lives. Residual values and expected useful lives are reassessed at least at the end of reporting period, and if necessary, are adjusted to reflect changes in the expected future economic benefits.

Research and development costs are expensed as they are incurred, except for those development costs that are capitalized if the criteria in IAS 38 are met. Capitalized development costs consisting of mainly direct labor costs and external services are recognized as intangible assets. Subsequently capitalized development costs are measured at cost less accumulated amortization and accumulated impairment losses.

The estimated useful lives are as follows:

- Software 3–10 years
- Customer relationships 5–15 years
- Capitalized development costs 3–6 years
- Other 3–10 years

Intangible assets with an indefinite useful life such as trademarks or brand names acquired in business combinations are not amortized but they are tested at least annually for impairment.

2025

EUR million	Goodwill	Trademarks, patents and domain names	Software	Construction in progress	Other	Total
Historical cost, Jan 1	238.4	313.2	100.9	30.7	61.4	744.6
Translation differences	-8.0	-3.2	-3.6	-0.4	-1.6	-16.8
Additions		0.0	4.0	9.0	0.2	13.2
Decreases		-1.1	-43.9	0.0	-10.0	-55.1
Transfers between asset groups		0.4	27.9	-28.7	0.4	
Historical cost, Dec 31	230.4	309.3	85.3	10.6	50.3	686.0
Accumulated amortization and impairment, Jan 1	12.4	23.4	66.2		38.4	140.4
Translation differences	-0.2	1.9	-3.5		-1.4	-3.3
Amortization		0.9	10.9		3.2	15.0
Impairment		5.2				5.2
Decreases[1]		-1.1	-17.5		-10.0	-28.7
Accumulated amortization and impairment, Dec 31	12.3	30.2	56.1		30.1	128.7
Book value, Dec 31	218.1	279.2	29.2	10.6	20.2	557.3

[1] In 2025, EUR 26.8 million of decreases in software was related to a write-off concerning internally generated intangible digital and IT assets. More information in section Other financial information.

2024

EUR million	Goodwill	Trademarks, patents and domain names	Software	Construction in progress	Other	Total
Historical cost, Jan 1	232.5	311.4	104.7	31.4	60.0	739.8
Translation differences	5.9	1.1	1.9	-0.9	0.9	8.8
Additions		0.3	5.6	19.8	0.4	26.1
Decreases			-30.2	-0.3	-0.5	-31.0
Transfers between asset groups		0.5	19.0	-19.4	0.6	0.7
Historical cost, Dec 31	238.4	313.2	100.9	30.7	61.4	744.6
Accumulated amortization and impairment, Jan 1	12.3	23.5	77.1		35.1	148.0
Translation differences	0.1	-0.8	1.8		0.8	1.9
Amortization		0.7	16.6		3.1	20.3
Decreases			-29.2		-0.4	-29.6
Accumulated amortization and impairment, Dec 31	12.4	23.4	66.2		38.4	140.4
Book value, Dec 31	225.9	289.9	34.6	30.7	23.0	604.2

Impairment testing

Accounting policies

Fiskars Group's operations have been divided into cash-generating units (CGU) that are similar to the reporting segments. The carrying amounts of the assets relating to these CGUs are reviewed for impairment indicators annually at the end of the reporting period. The recoverable amounts of the following assets are also estimated annually irrespective whether there is any indication for impairment: goodwill, intangible assets with indefinite useful lives and unfinished intangible assets.

To determine a potential impairment, the carrying amount of the asset, or the carrying amounts of the CGU’s net assets are compared against the recoverable amount of that asset or CGU. The recoverable amount is the higher of the present value of the future cash flows (value in use) and the fair value less costs to sell. An impairment loss is recognized for an asset when its carrying amount exceeds its recoverable amount. An impairment loss previously recognized for items of property, plant, and equipment as well as for intangible assets other than goodwill is reversed subsequently only if there has been a change in the estimates used to determine the asset’s recoverable amount since the last impairment loss was recognised. An impairment loss is reversed only to the extent that the asset’s carrying amount does not exceed the carrying amount that would have been determined, net of amortization or depreciation, if no impairment loss had been recognized for the asset in prior years. An impairment loss recognized for goodwill is not reversed.

Goodwill is not amortized but is tested at least annually for impairment. Goodwill has been allocated to cash-generating units as at December 31, 2025 and 2024 as follows:

EUR million	2025	2024
Vita	**216.3**	223.9
Fiskars	**1.7**	1.9
Total	**218.1**	225.9

Goodwill generated from acquisitions is allocated to CGUs. The primary reporting segments, which form the CGUs, are Vita and Fiskars. The recoverable amounts from CGUs are determined with value in use method, using five-year discounted cash flow projections, based on strategic plans approved by management for years 2026–2028, and after this cash flows are estimated for two year period before calculating the terminal value. Cash flows for the period extending over the five year planning period are calculated using the terminal value method. The discount rate is the weighted average post-tax cost of capital (Weighted Average Cost of Capital, WACC) as defined by Fiskars Group. The components of the WACC are risk-free rate, market risk premium, company-specific risk premium, industry specific equity beta, cost of debt and debt to equity ratio. WACC components have been updated to present the current market conditions. As a result of the annual impairment tests, no impairment was recognized on goodwill in 2025, or in 2024.

Fiskars Group has ten trademarks whose aggregate carrying amount is EUR 275.3 million (2024: 285.0).

Since the benefits from trademarks are indefinite, they are not amortized but are tested at least annually for impairment using a royalty relief method. An exception for this principle is Hackman-trademark for which amortization has begun in 2017 (amortization period 20 years). Cash flows attributable to trademarks are derived by identifying revenues from sales of products belonging to each trademark. The value in use of trademarks is determined on a discounted cash flow method basis, derived from five-year cash flow projections, based on strategic plans approved by the management. Cash flows for the period extending over the planning period are calculated using the terminal value method.

As a result of the annual impairment tests for trademarks, impairment loss of EUR 5.2 million (2024: 0.0) was recognized for the year ended December 31, 2025. Impairments were allocated to Nordic brands portfolio and to the Waterford and Royal Albert -trademarks that are included in the operating segment Vita. The impairment loss was recognized in Sales and marketing expenses in the Consolidated Income Statement.

For Waterford and Royal Albert -trademarks, the impairment losses recognized were primarily attributable to lower-than-expected sales performance and margin compression. Although the Iittala-trademark, which forms part of the Nordic brands portfolio recognized as part of Iittala acquisition in 2007, showed expected development in sales, this was not sufficient to compensate for the weaker-than-expected sales development and profitability of the other brands in the portfolio.

No impairment was recognized for other trademarks tested during the year, as their respective recoverable amounts exceeded their carrying amounts by an appropriate margin.

Key parameters applied in impairment testing

	2025		2024	
%	Goodwill	Trademarks[1]	Goodwill	Trademarks[1]
Increase in net sales on average	**2.7**	**2.0**	2.6	5.7
Steady growth rate in projecting terminal value	**1.0**	**1.0**	1.0	1.0
Discount rate, pre-tax, average	**7.8**	**9.2**	7.1	8.7

[1] Used one percentage point higher risk premium than in goodwill testing.

Sensitivity analyses

Sensitivity analyses of goodwill have been carried out for the valuation of each CGU by making downside scenarios for key parameters. The management views that no reasonably possible change in any of the key parameters would lead to impairment as the recoverable amounts exceed the carrying amounts. The recoverable amount exceeds the carrying amounts after changes in the key parameters.

Sensitivity analyses of trademarks have been carried out for the valuation of each trademark by making downside scenarios for key parameters. Trademarks for which impairment losses were recognized in 2025, the recoverable amounts are sensitive to reasonably possible changes in key assumptions. The following changes, considered reasonably possible, would result a further impairment:

Key assumption	Change in assumption	Additional impairment
Pre-tax discount rate	+0.5 percentage points	EUR 7.4 million
Royalty rate	-0.5 percentage points	EUR 5.4 million
Terminal growth rate	-0.5 percentage points	EUR 11.1 million

In addition, management views that Gingher-trademark is sensitive to a reasonably possible change in royalty rate.

On the trademarks for which impairment loss was not recognized, management has performed sensitivity analyses on the same key assumptions. No reasonably possible change in the key assumptions would cause the carrying amounts to exceed their recoverable amounts.

3.2 Property, plant and equipment

Accounting policies

Property, plant, and equipment are stated at historical cost less accumulated depreciation and any accumulated impairment losses, if applicable. Those borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of that asset.

Depreciation is charged to the income statement on a straight-line basis over the estimated useful lives of the assets. Residual values and expected useful lives are reassessed at least at each financial year-end and, if necessary, are adjusted to reflect changes in the expected future economic benefits. The estimated useful lives are as follows:

- Buildings 20–40 years
- Machinery and equipment 3–10 years
- Land and water No depreciation

Gains and losses on sales and disposals of property, plant, and equipment are presented in other operating income and other operating expenses.

2025

EUR million	Land and water	Buildings	Machinery and equipment	Construction in progress	Total
Historical cost, Jan 1	21.1	112.7	146.5	23.2	303.5
Translation differences	-0.5	-3.0	-12.0	-0.4	-15.9
Additions		2.5	7.2	19.9	29.6
Decreases	-0.1	-4.9	-8.4	0.0	-13.3
Transfers between asset groups		4.8	20.2	-28.3	-3.2
Historical cost, Dec 31	20.5	112.2	153.5	14.4	300.7
Accumulated depreciation and amortization, Jan 1		44.0	92.8	-0.6	136.1
Translation differences		-1.3	-10.4	0.0	-11.7
Depreciation		6.5	15.6		22.1
Impairment				0.8	0.8
Decreases		-4.6	-7.9		-12.5
Accumulated depreciation and impairment, Dec 31		44.6	90.0	0.2	134.8
Book value, Dec 31	20.5	67.6	63.5	14.2	165.9

2024

EUR million	Land and water	Buildings	Machinery and equipment	Construction in progress	Total
Historical cost, Jan 1	20.8	105.7	131.5	17.3	275.3
Translation differences	0.3	2.9	5.5	1.1	9.9
Additions		1.9	7.4	17.2	26.5
Decreases	0.0	-0.1	-5.7	-0.2	-6.0
Transfers between asset groups		2.2	7.8	-12.2	-2.2
Historical cost, Dec 31	21.1	112.7	146.5	23.2	303.5
Accumulated depreciation and amortization, Jan 1		37.1	75.7	-0.6	112.2
Translation differences		1.0	4.5	0.0	5.6
Depreciation		6.0	18.0		23.9
Decreases		-0.1	-5.4		-5.5
Accumulated depreciation and impairment, Dec 31		44.0	92.8	-0.6	136.1
Book value, Dec 31	21.1	68.7	53.7	23.8	167.4

3.3 Right-of-use assets

Accounting policies

Fiskars Group assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

Fiskars Group recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are initially measured at cost, including the initial measurement of lease liabilities, any initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Subsequently right-of-use asset is measured at cost less any accumulated depreciation and impairment losses, adjusted for any remeasurement of lease liabilities.

Right-of-use assets are depreciated on a straight-line basis over the lease term, generally as follows:

- Real estate 3–15 years
- Other assets 3–5 years

Short-term leases and leases of low-value assets

Fiskars Group applies the short-term lease recognition exemption to its short-term leases i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option. It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low value assets are recognized as expense on a straight-line basis over the lease term.

Fiskars Group has lease contracts for real estate, machinery, vehicles and other equipment used in its operations. Real estate leases generally have lease terms between 3 and 15 years, while other assets generally have lease terms between 3 and 5 years. Several lease contracts include extension and termination options and variable lease payments. Lease liabilities are described in Note 5.5 Lease liabilities.

2025

EUR million	Real estate	Other	Total
Book value, Jan 1	**133.9**	**4.3**	**138.2**
Translation differences	**-6.1**	**0.0**	**-6.1**
Additions	**36.9**	**2.1**	**39.0**
Depreciation	**-35.1**	**-2.2**	**-37.2**
Impairment	**-2.1**		**-2.1**
Decreases	**-15.6**	**-0.6**	**-16.1**
Book value, Dec 31	**111.9**	**3.7**	**115.6**

2024

EUR million	Real estate	Other	Total
Book value, Jan 1	139.2	4.2	143.4
Translation differences	2.8	0.0	2.9
Additions	27.7	2.6	30.3
Depreciation	-35.5	-2.2	-37.7
Decreases	-0.4	-0.3	-0.7
Book value, Dec 31	133.9	4.3	138.2

3.4 Biological assets

Accounting policies

Biological assets are measured at their fair value less costs to sell them. Biological assets consist of growing stock of Group's forest assets in Finland. The change in fair value resulting from both growth and change in the market value of standing timber is presented as a separate line item in the Consolidated Income Statement after operating profit (EBIT). The revenue from the sale of standing timber is presented in the Consolidated Income Statement within the operating profit.

There are no existing active markets for forest assets. Therefore, the biological asset valuation is made by using the discounted future cash flows. Cash flows are based on forest management plan taking into account forestry costs and harvesting income from one growth cycle. For valuing harvesting income, Fiskars Group applies a three-year rolling average price of standing timber, based on the statistics provided by the Natural Resources Institute Finland, adjusted with company specific price components.

The fair value measurements of biological assets are categorized within level 3 of the fair value hierarchy as the fair value is not based on observable market data.

EUR million	2025	2024
Fair value, Jan 1	**57.8**	51.3
Increase due to growth	**2.8**	2.4
Decrease due to harvested timber	**-1.5**	-1.3
Change in fair value	**3.1**	5.4
Fair value, Dec 31	**62.3**	57.8

Fiskars Group owns a total of appr. 14,000 hectares of forest, or which 11,000 are managed forest land.

3.5 Investment property

Accounting policies

The properties that are not used in the Group's operations or which are held to earn rental income or increase in value are classified as investment property. These properties are measured at cost less accumulated depreciation and impairment. Investment properties are depreciated over 20–40 years on a straight-line basis. Land is not depreciated.

EUR million	2025	2024
Historical cost, Jan 1	**13.8**	12.5
Additions	**0.3**	0.2
Decreases	**-0.2**	-0.3
Transfers from tangible assets	**3.2**	1.4
Historical cost, Dec 31	**17.2**	13.8
Accumulated depreciation, Jan 1	**7.5**	7.2
Depreciation and impairment	**0.8**	0.6
Decreases	**-0.2**	-0.3
Accumulated depreciation and impairment, Dec 31	**8.1**	7.5
Book value, Dec 31	**9.0**	6.3

Investment Property comprises the parent company's buildings and zoned and unbuilt lots for detached houses in Fiskars Village, Finland.

Fair value

Properties in Fiskars Village are unique in their cultural and historical values. Therefore it is not possible to determine a comparable market value on those properties. The book value of these properties, located in Finland, were EUR 9.0 million in Dec 31, 2025 (2024: 6.3).

4. Operative assets and liabilities

4.1 Inventories

Accounting policies

Inventories are carried at the lower of cost and net realizable value. Cost is determined using the first-in first-out (FIFO) method. The cost of finished goods and work-in-progress comprise direct purchase and manufacturing costs, other direct costs and a proportion of the related production overheads based on normal operating capacity. Net realizable value is the estimated amount that can be realized from the sale in normal course of business less the estimated costs of completion and the estimated costs necessary to make the sale. Inventories are presented net of write-down recognized for obsolete and slow-moving inventories.

EUR million	2025	2024
Raw materials and consumables	**31.7**	32.5
Work in progress	**21.6**	24.1
Finished goods	**282.4**	286.0
Advance payments	**0.2**	0.3
Gross value of inventories	**335.9**	342.9
The amount of write-down of inventories	**-12.9**	-12.2
Total, Dec 31	**322.9**	330.7

Change in write-down for obsolete and slow-moving inventories of EUR 0.8 (2024: -7.2) million was recognised during financial period.

4.2 Trade and other receivables

Accounting policies

Trade receivables are measured at amortized cost. According to the simplified impairment model, an allowance amounting to lifetime expected credit losses is recognized at first reporting date. To measure the lifetime expected credit losses, trade receivables have been grouped based on aging categories. An allowance for doubtful receivables is measured based on historical loss rates adjusted by forward looking estimates and individual assessment. The inputs used in the model are updated on a regular basis. Impairment is recognized as an expense in Other operating expenses. If an amount previously recognized to Consolidated Income Statement is subsequently settled, it is recognized as a reduction to Other operating expenses.

EUR million	2025	2024
Trade receivables	**178.3**	188.9
Derivatives	**7.7**	5.8
Other receivables	**19.8**	20.2
Deferred income and prepaid expenses	**25.2**	27.4
Total, Dec 31	**231.0**	242.2

Aging of trade receivables

EUR million	2025	2024
Not fallen due	**149.6**	160.0
1–30 days past due	**24.3**	25.8
31–60 days past due	**2.5**	2.8
61–90 days past due	**0.9**	1.7
91–120 days past due	**0.3**	0.6
Over 120 days past due	**4.0**	3.7
Allowance for expected credit losses, Dec 31	**-3.2**	-5.7
Total, Dec 31	**178.3**	188.9

Trade receivables' payment terms vary with average being 45 days.

Trade receivables in currencies

EUR million	2025	2024
US Dollars (USD)	**52.0**	56.0
Euros (EUR)	**33.7**	37.0
Danish Krones (DKK)	**30.5**	31.2
Swedish Krones (SEK)	**16.5**	13.9
Norwegian Krones (NOK)	**9.7**	9.5
Japanese Yens (JPY)	**7.8**	9.3
Australian Dollars (AUD)	**7.5**	6.2
United Kingdom Pounds (GBP)	**4.1**	5.3
Other currencies	**16.4**	20.5
Total, Dec 31	**178.3**	188.9

Trade receivables are widely spread geographically. Fiskars Group's biggest customers are major retailers with solid credit ratings. Credit loss risks are estimated to be moderate. The maximum exposure to credit risk is the carrying amount of the trade receivables. The credit risk is described in more detail in Note 5.2.

Allowance for expected credit losses

EUR million	2025	2024
Allowance for expected credit losses, Jan 1	**-5.7**	-3.8
Translation differences	**0.3**	0.0
Additions	**-2.7**	-4.3
Deductions	**4.2**	2.0
Recognised impairment losses	**0.6**	0.4
Recovery of doubtful receivables	**0.2**	0.0
Allowance for expected credit losses, Dec 31	**-3.2**	-5.7

4.3 Trade and other payables

EUR million	2025	2024
Trade payables	**84.1**	88.4
Other non-interest-bearing payables	**50.5**	67.3
Accrued expenses and deferred income		
Interests	**4.5**	4.8
Wages, salaries and social costs	**41.3**	33.2
Contract liabilities	**29.5**	49.8
Other	**53.6**	41.3
Total, Dec 31	**263.4**	284.8

Contract liabilities include for example accrued discounts, rebates, customer program credits and other revenue related adjustments. Other accrued expenses include accrued materials and supplies, amongst other.

Supplier Financing Arrangements

Fiskars Group has a supplier financing arrangement (SFA) in place with a partner bank. Under the arrangement, the suppliers participating in the program may receive early payment of their invoices from the bank, who agrees to pay amounts due to the suppliers in respect of invoices owed by Fiskars Group. Fiskars Group subsequently repays the bank on the original invoice date. The principal purpose of this arrangement is to improve the working capital management for Fiskars Group and provide suppliers with an option to enhance their liquidity through early payment. Fiskars Group includes the amounts subject to the arrangement within trade payables as the nature and function of these payables remains the same as those of other trade payables.

EUR million	2025	2024
Trade payables part of SFA agreement	**5.3**	7.6
of which suppliers have received payment from finance providers	**5.3**	7.6
Range of payment terms (days)	**30–180**	30–180

The supplier financing arrangement allows Fiskars Group to centralise payments of trade payables to the bank rather than paying the current suppliers individually. From Fiskars Group perspective, the arrangement does not significantly extend payment terms beyond the normal terms agreed with other suppliers that are not participating. However, due to the arrangement, cash outflows are more predictable.

4.4 Employee defined benefit obligations

Accounting policies

Group companies have various pension plans in accordance with local conditions and practices in the countries in which they operate. The plans are classified as either defined contribution plans or defined benefit plans. Under a defined contribution plan the group pays fixed contributions into a separate entity. If the entity does not hold sufficient assets to pay all employees the benefits in question, the Group will have no legal or constructive obligation to pay further contributions. All other plans not meeting the above criteria are classified as defined benefit plans. Most of the plans that group companies have are classified as defined contribution plans and related contributions are charged to the income statement in the year in which the payment obligation has arisen.

The costs for defined benefit pension plans are calculated and recognized under the terms of the plan based on actuarial calculations. Pension costs are recognized as expenses over the employees' service period. The pension obligation is measured as the present value of the estimated future contributions deducted by the fair value of plan assets at the end of the reporting period. Changes in the estimates in the actuarial calculations may influence the reported pension obligations and pension costs. Actuarial gains and losses are recognized in other comprehensive income (OCI).

Most of Fiskars Group's pension plans are defined contribution plans. The defined benefit plans in the U.S. and Germany are closed plans, and future pay increases will not impact the valuation. The Group also has supplementary pension plans in Finland which are classified as defined benefit plans. Each plan is operated in accordance with local conditions and practices of the respective country. Authorized actuaries have performed the actuarial calculations for the defined benefit plans.

The main unfunded plans are in the U.S., Germany, Indonesia and Slovenia. Plan in Finland is taken care of by local pension insurance company. The Group estimates its contributions to the plans during 2026 to be EUR 1.1 (2025: 1.3) million.

Characteristics of the defined benefit plans and risks associated with them

	Net liability		
EUR million	**2025**	**2024**	**Description and risks**
Finland	**0.0**	0.0	There are 14 eligible members in the Finnish pension plans. The plans are funded insured pension plans, which are closed. Benefits of the plans are old age pension, disability pension, family pension and funeral grant. Pension increases are based on either insurance companies' own indexes or TyEL index. Main risks are changes in bond yields, increase in life expectancy and inflation risk.
Germany	**0.6**	0.7	There are 60 eligible members in the German pension plans. The plans are either unfunded individual pension promises, or unfunded pension plans, which are closed. Benefits of the plans are old age pension, disability pension and widow's/widower's pension. Pension increases, if any, are based on inflation. Main risks are changes in bond yields, increase in life expectancy and inflation risk.
Thailand	**2.9**	2.5	There are 1,094 eligible members in the Thai pension plan, which is a retirement benefit plan. Benefit of the plan is severance pay. There are no pension increases. Main risks are changes in bond yields and inflation risk.
UK			The obligation for the UK defined benefit pension plan was fully transferred to the insurance company at the end of 2024 and Fiskars Group no longer recognizes any liability for this plan. Following the transfer of the defined benefit obligation, the surplus of the arrangement was GBP 1.6 million at the end of 2025 (2024: 1.6). The surplus has not been recognized in the Consolidated Balance Sheet due to the asset recognition limitations. The transfer of responsibility had no impact on profit or loss for the financial year ended December 31, 2025. After the completion of the wind-up of the pension fund, any surplus may be returned to the Fiskars Group.
U.S.	**3.4**	3.9	There is one eligible member in the American pension plan, which is an unfunded pension obligation. Benefits of the plan are old age pension and widow's/widower's pension. There are no pension increases. Main risks are changes in bond yields and increase in life expectancy.
Taiwan	**0.0**	0.5	There are 10 eligible members in Taiwanese pension plan, which is a funded pension obligation. Benefit of the plan is an old age pension. There is no pension increases. Main risks are asset volatility, changes in bond yields and inflation risk.
Indonesia	**3.5**	3.6	There are 686 eligible members in the Indonesian pension plan, which is an unfunded retirement benefit plan. Benefits of the plan are severance pay, death benefit and disability benefit. There are no pension increases. Main risks are changes in bond yields and inflation risk.
Japan	**0.4**	0.5	There are 57 eligible members in the Japanese pension plan, which is a funded and insured pension and retirement allowance plan. Benefits of the plan are old-age pension, death benefit and retirement allowance. There are no pension increases. Main risks are changes in bond yields, increase in life expectancy and inflation risk.
Slovenia	**0.9**	0.5	There are 552 eligible members in the Slovenian pension plan, which is unfunded retirement benefit plan. Benefit of the plan is severance pay. There are no pension increases. Main risks are changes in bond yields and inflation risk.
Total net liability	**11.7**	12.3	

Changes in net defined benefit liability

EUR million	Present value of obligation	Fair value of plan assets	Total	Additional liability and effect of asset ceiling	Total
Jan 1, 2025	23.8	-13.4	10.4	1.9	12.3
Current service cost	0.6		0.6		0.6
Interest expense (+) or income (-)	0.5	-0.1	0.4	0.1	0.5
Administration expenses		0.1	0.1		0.1
Past service cost and gains and losses from settlements					
Total included in personnel expenses (Note 2.4)	1.1	0.0	1.1	0.1	1.2
Return on plan assets, excluding amounts included in interest, (gain -) and (loss +)		0.0	0.0		0.0
Actuarial gains (-) and losses (+) arising from changes in demographic assumptions	0.1		0.1		0.1
Actuarial gains (-) and losses (+) arising from changes in financial assumptions	0.3		0.3		0.3
Experience adjustment gains (-) and losses (+)	0.2		0.2		0.2
Changes in asset ceiling, excluding amounts included in interest				-0.1	-0.1
Remeasurement gains (-) and losses (+) included in OCI	0.6	0.0	0.6	-0.1	0.5
Translation differences	-1.9	0.8	-1.0	-0.1	-1.1
Employer contributions		-1.1	-1.1		-1.1
Benefits paid	-1.1	1.1			
Other changes	-9.0	9.0			
Dec 31, 2025	13.6	-3.7	9.9	1.8	11.7

Changes in net defined benefit liability

EUR million	Present value of obligation	Fair value of plan assets	Total	Additional liability and effect of asset ceiling	Total
Jan 1, 2024	23.7	-13.5	10.2	1.9	12.1
Current service cost	0.6		0.6		0.6
Interest expense (+) or income (-)	1.1	-0.6	0.5	0.1	0.6
Administration expenses		0.2	0.2		0.2
Past service cost and gains and losses from settlements					
Total included in personnel expenses (Note 2.4)	1.6	-0.4	1.2	0.1	1.3
Return on plan assets, excluding amounts included in interest, (gain -) and (loss +)		0.1	0.1		0.1
Actuarial gains (-) and losses (+) arising from changes in demographic assumptions	0.4		0.4		0.4
Actuarial gains (-) and losses (+) arising from changes in financial assumptions	-0.4		-0.4		-0.4
Experience adjustment gains (-) and losses (+)	0.0		0.0		0.0
Changes in asset ceiling, excluding amounts included in interest				-0.2	-0.2
Remeasurement gains (-) and losses (+) included in OCI	-0.1	0.1	0.0	-0.2	-0.1
Translation differences	0.8	-0.5	0.3	0.1	0.4
Employer contributions		-1.1	-1.1		-1.1
Benefits paid	-1.9	1.9			
Other changes	-0.3		-0.3		-0.3
Dec 31, 2024	23.8	-13.4	10.3	1.9	12.3

Plan assets by asset category

	2025		2024	
EUR million	Quoted	Unquoted	Quoted	Unquoted
Equity instruments	**0.0**		0.1	
Bonds	**0.5**		0.6	
Insurance contracts		**1.8**		11.4
Cash and cash equivalents	**1.3**		1.4	
Other		**0.0**		0.0
Total	**1.9**	**1.8**	2.0	11.4

Principal actuarial assumptions at the balance sheet date

%	2025	2024
Discount rate		
UK	**n/a**	5.35
U.S.	**4.65**	4.90
Indonesia	**6.10**	6.91
Slovenia	**3.95**	3.50
Other countries	**1.25–3.65**	1.20–3.50
Future salary increases		
UK	**n/a**	n/a
U.S.	**n/a**	n/a
Indonesia	**5.00**	5.00
Slovenia	**3.25**	3.25
Other countries	**n/a / 0.00–3.00**	n/a / 2.00–3.00
Future pension increases		
UK	**n/a**	3.15
U.S.		
Indonesia	**5.00**	5.00
Slovenia		
Other countries	**n/a / 0.00–2.25**	n/a / 2.00–2.25

Sensitivity analysis

The sensitivity analyses have been determined based on reasonably changes of the respective assumptions occurring at the end of the reporting period and may not be representative of the actual change. It is based on a change in the key assumption while holding all other assumptions constant. A linear extrapolation of these amounts based on alternative changes in the assumptions as well as an addition of combined changes in the individual assumptions is not possible. There are no changes in the way the sensitivity analyses were performed compared to the previous years.

	2025		2024	
	Defined benefit obligation		Defined benefit obligation	
EUR million	**Increase**	**Decrease**	**Increase**	**Decrease**
UK				
Discount rate (0.5% change)			-0.5	0.5
Future salary (0.5% change)			n/a	n/a
Future pension (0.5% change)			0.3	-0.3
Other Group companies, total				
Discount rate (0.5% change)	**-0.5**	**0.5**	-0.5	0.5
Future salary (0.5% change)	**0.4**	**-0.3**	0.4	-0.3
Future pension (0.5% change)	**0.0**	**0.0**	0.0	0.0

The weighted average of the duration of the defined benefit obligation: 8.0 (2024: 9.0)

Although the analysis does not take account of the full distribution of cash flows expected under the plan, it does provide an approximation of the sensitivity of the assumptions shown.

4.5 Provisions

Accounting policies

A provision is recognized when the Group as a result of a past event has a present legal or constructive obligation, it is probable that the obligation will be realized and a reliable estimate can be made of the amount of the obligation. A provision for restructuring is recognized when a detailed formal plan has been prepared and when there is a valid expectation relating those affected that the plan will be carried out. The amount recognized as a provision is the best estimate of the expenditure required to settle the present obligation at the end of the reporting period. If it is possible to receive compensation for a part of the obligation from a third party, the compensation is recognized as a separate asset, but only when receipt of the compensation is virtually certain.

Fiskars Group may be a party to lawsuits and legal processes concerning the Group's business operations. A related provision is recognized in the financial statements when the amount of the expenditure can be estimated reliably and it is more likely than not that they will be realized. Otherwise these contingent liabilities are disclosed in the notes.

Warranty provisions relate to products sold and are reviewed and adjusted regularly to reflect the estimated cash outflows to settle the warranty claims. Other provisions include, among others, provisions for legal expenses and estimated costs for refurnishment of premises.

2025

EUR million	Warranty provisions	Restructuring provisions	Other provisions	Total
Provisions, Jan 1	**2.0**	**1.6**	**3.4**	**7.0**
Translation differences	**-0.1**	**-0.1**	**0.0**	**-0.2**
Additions	**0.0**	**0.2**	**0.0**	**0.2**
Used provisions	**0.0**	**-1.6**	**-0.4**	**-2.0**
Reversals	**-0.1**	**-0.1**		**-0.2**
Provisions, Dec 31	**1.8**	**0.2**	**3.0**	**4.9**

2024

EUR million	Warranty provisions	Restructuring provisions	Other provisions	Total
Provisions, Jan 1	2.7	3.6	2.8	9.0
Translation differences	0.1	0.0	0.0	0.1
Additions	0.2	0.5	1.1	1.8
Used provisions	-0.2	-2.0	-0.4	-2.5
Reversals	-0.8	-0.5	-0.2	-1.4
Provisions, Dec 31	2.0	1.6	3.4	7.0

5. Capital structure and financial instruments

5.1 Share capital

	2025 pcs 1,000	2024 pcs 1,000	2025 EUR million	2024 EUR million
Share capital				
Jan 1	**81,000.0**	81,000.0	**77.5**	77.5
Share capital, Dec 31	**81,000.0**	81,000.0	**77.5**	77.5
Treasury shares				
Jan 1	**141.9**	202.9	**2.1**	3.0
Change	**235.9**	-61.0	**3.4**	-0.9
Treasury shares, Dec 31	**377.9**	141.9	**5.4**	2.1

Number of shares and votes

	Dec 31, 2025			Dec 31, 2024		
	Number of shares	Number of votes	Share capital EUR	Number of shares	Number of votes	Share capital EUR
Shares (1 vote/share)	**81,000,000**	**81,000,000**	**77,510,200**	81,000,000	81,000,000	77,510,200
Total	**81,000,000**	**81,000,000**	**77,510,200**	81,000,000	81,000,000	77,510,200

5.2 Financial risk management

Financial risks are managed centrally by the Group Treasury in accordance with the Treasury Policy approved by the Board of Directors.

Currency risk

Currency risk refers to changes in income statement, cash flow, balance sheet and competitiveness of Fiskars Group due to changes in exchange rates. Fiskars Group's transaction and translation positions are managed separately.

Transaction risk

Transaction risk arises from foreign currency denominated cash flows, and is measured as net of commercial and financial receivables and payables denominated in foreign currencies. The objective of managing the transaction risk is to reduce the impact of changes in exchange rates on the profit and cash flow of the Group. Group companies are responsible for managing the currency risks associated with their commercial cash flows and to hedge their exposure using currency forwards entered into with the Group Treasury. The net position is hedged with currency derivatives in accordance with the Treasury policy approved by the Board of Directors.

The most significant risks relate to appreciation of USD, PLN and DKK, and to depreciation of SEK, NOK and JPY. Fiskars Group is exposed to rate changes in the local currencies of its suppliers.

Fiskars Group does not apply hedge accounting on foreign exchange derivatives as defined in IFRS 9. All gains and losses resulting from currency derivatives are booked in the income statement. Had hedge accounting been applied on currency derivatives, Fiskars Group’s consolidated profit before tax for 2025 would have been EUR 2.9 million higher (2024: 2.5 million lower).

Translation risk

Translation risk refers to the impact of changes in exchange rates on the consolidated income statement, consolidated statement of cash flows and consolidated balance sheet. These changes can also impact key indicators, such as net debt/LTM EBITDA (excl. IAC), equity ratio and gearing. Translation risk is not hedged.

Interest rate risk

Exposure of the values of cash flows, assets and liabilities to interest rate fluctuations gives rise to interest rate risk. In Fiskars Group it is measured by the average interest rate reset period of financial liabilities excluding lease liabilities. The average reset period reflects the time it takes on average for the change in interest rates to impact the interest costs of the debt portfolio. The risk is quantified in monetary terms as the change in interest costs during the observation period caused by a permanent one percentage point rise in interest rates. The shorter the average reset period, the more unpredictable are the interest costs.

Derivatives may be used in the management of interest rate risks, and hedge accounting is applied on interest derivatives. The objective is to maintain the average reset period within the limits of 6 to 48 months as set out in the Treasury policy. Interest rate swaps can be treated as cash flow hedges or as fair value hedges. Cash flow hedges are entered into to offset exposure to variability in cash flows of floating rate debt. Fair value hedges mitigate the risk of exposure to changes in the fair value of the issued bond, on which a fixed yearly coupon is paid. As of December 31, 2025 the Group had interest rate swaps in the amount of EUR 110.0 million outstanding (2024: EUR 165.0 million). The Group’s interest-bearing net debt excluding leasing liabilities as of December 31, 2025 was EUR 387.5 million (2024: 346.3). Of the debt 60% (2024: 46%) was linked to variable interest rates. The average interest rate reset period of the debt was 14 months (2024: 22 months).

Sensitivity of interest expenses on changes in market rates has been calculated by assuming permanent one percentage point increase in market rates and assuming no change in net debt during the year. The calculated impact on the consolidated result before tax would be EUR -2.0 million (2024: -1.3 million) in 2025.

Liquidity and refinancing risk

Liquidity risk refers to the risk of the Group’s financial assets and sources of funding proving insufficient to fund its business operations or the risk of a situation where arranging such funding would result in substantial additional costs. The objective of liquidity risk management is to maintain an optimal amount of liquidity to fund the business operations of the Group at all times while minimizing interest costs. Liquidity is considered to be the sum of cash and cash equivalents and available committed credit lines. The amount of needed liquidity is regularly assessed.

Refinancing risk refers to exposure to unavailability or prohibitively expensive price of financing at the time of maturity of expiring financing lines. The objective of refinancing risk management is to minimize the risk by diversifying the sources and maturity structure of the funding portfolio.

Fiskars Group had EUR 300.0 million (2024: 250.0) of long-term committed credit facilities and uncommitted overdraft facilities of EUR 46.1 million (2024: 51.7). A commercial paper program of 400.0 million was available with Nordic banks. Of the long-term committed credit facilities EUR 0.0 million was in use (2024: 0.0). Of the uncommitted credit facilities EUR 0.0 million was in use (2024:1.0) and of the commercial paper program EUR 139.5 million (2024: 75.2) was in use.

Commodity risk

Fiskars Group is exposed to fluctuations in the prices of certain commodities. The Group may use derivatives to hedge its exposure to this risk where appropriate. At the end of the year, the Group held outstanding commodity swaps in gold, silver and aluminium to hedge the purchase price of these commodities. The nominal value of these derivatives amounted to EUR 12.0 million (2024: 6.4). Hedge accounting is not applied on commodity derivatives.

Credit risk

Group Treasury is responsible for evaluating and monitoring financial counterparty risk. The Group minimizes this risk by limiting its counterparties to creditworthy banks and financial institutions and by working within defined counterparty limits. Sales function is responsible for monitoring customer credit risks. The Group's clientele is extensive and even the largest customers represent less than 5% of the outstanding receivables. As of the end of the year, the Group's trade receivables totaled EUR 178.3 million (2024: 188.9). The financial statements include provisions for bad debt related to trade receivables totaling EUR 3.2 million (2024: 5.7).

Management of capital

Fiskars Group is not subject to any externally imposed capital requirements (other than possible local company law requirements effective in the jurisdictions where Fiskars Group companies are active).

The Group's objectives when managing capital are:

- to safeguard the Group's capacity to fund its operations and take care of its obligations
- to maintain a balanced business portfolio that provides return both on short and long term to its shareholders
- to maintain possibilities to act on potential investment opportunities
- to maintain an equity ratio that exceeds 40%
- to maintain a net debt to last 12 months' EBITDA (excl. IAC) ratio of maximum 2.5

5.3 Financial assets

Accounting policies

Financial assets
Fiskars Group classifies its financial assets in the following categories: financial assets at fair value through profit or loss, financial assets at fair value through other comprehensive income, and financial assets at amortised cost. Financial assets are classified at initial recognition based on their purpose of use. For assets not at fair value through profit or loss, the directly attributable transaction costs are included in the original costs of the financial assets. All purchases or sales of financial assets are recognized or derecognized using trade date accounting. The Group derecognizes financial assets when it has lost its right to receive the cash flows or when it has transferred substantially all the risks and rewards to an external party. Fair value categories of financial instruments are explained in Note 5.4.

Financial assets at fair value through profit or loss and via other comprehensive income
Financial assets at fair value through profit or loss include financial assets that are held for trading or are designated as financial assets at fair value through profit or loss upon initial recognition (the fair value option). In Fiskars Group this category comprises investments in listed securities, and derivative instruments on which hedge accounting is not applied, as well as interest rate swaps hedging fair value.

Financial assets at fair value through profit or loss are measured at fair value both at initial recognition and subsequently. The fair values of the listed securities are based on quoted rates at the end of the reporting period, and both realized and unrealized gains and losses are recognized in the income statement under financial items. The fair value measurement principles of derivative instruments are described in Note 5.6.

Financial assets at fair value through other comprehensive income include listed shares. These assets are measured at fair value at initial recognition and subsequently. Changes in fair value are recognized in other comprehensive income.

Financial assets at amortised cost
Financial assets at amortised cost are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are not held for trading or designated as available for sale upon initial recognition. This category comprises trade receivables and other receivables. It also includes deposits to guarantee leases and other similar items presented under Other non-current assets in the Consolidated Balance Sheet. Trade and other receivables are described in more detail in Note 4.2.

Loans and other receivables are measured at amortized cost. The allowance for expected credit losses is based on the risks of the individual items. Carrying amounts of receivables are adjusted to their probable value as a result of this assessment. Loans and receivables are included in current or non-current assets based on their term to maturity. Amounts expected to be recovered or settled in no more than 12 months after the end of the reporting period are included in current assets.

Cash and cash equivalents
The balance sheet item Cash and cash equivalents includes cash, i.e. cash in hand and deposits held at call with banks, and cash equivalents. Cash equivalents comprise highly liquid investments that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value. The items included in cash equivalents have original maturities of maximum three months from the date of acquisition. Bank overdrafts are included in current interest-bearing financial liabilities. Cash and cash equivalents are measured at amortized cost.

Financial assets at fair value through profit or loss

	Level 3	
EUR million	**2025**	**2024**
Book value, Jan 1	**29.8**	30.9
Decreases	**-1.1**	-1.0
Change in fair value	**-3.6**	-0.1
Book value, Dec 31	**25.1**	29.8

Investments at fair value through profit or loss comprise unlisted funds. The fair value of unlisted funds is based on the market value reported by the funds (level 3 - valuation is based on non-market observable inputs). Changes in the fair value are recognized in the income statement.

Other investments and other non-current assets

	Level 3	
EUR million	**2025**	**2024**
Book value, Jan 1	**17.3**	14.5
Additions		2.8
Decreases	**-3.0**	
Book value, Dec 31	**14.3**	17.3

Other investments include listed and unlisted shares as well as non-current receivables. Listed shares are recognized at their fair value based on quotation at the end of the reporting period (level 1 - valuation is based on market prices). Unlisted shares and other investments are measured at fair value (level 3 - valuation is based on non-market observable inputs). Fair value of unlisted shares equals acquisition value.

Cash and cash equivalents

EUR million	2025	2024
Cash and cash equivalents	**82.6**	60.8
Total, Dec 31	**82.6**	60.8

5.4 Financial liabilities

Accounting policies

Financial liabilities and borrowing costs

Fiskars Group classifies its financial liabilities in the following categories: financial liabilities at fair value through profit or loss (includes derivative liabilities) and financial liabilities measured at amortized cost. A financial liability is initially recognized at fair value, and subsequently carried at amortized cost or, in the case of the issued sustainability linked bond, valued using the effective interest rate method. Fair value hedges in the amount of EUR 60 million have been entered into to hedge the fair value of the issued bond. To the extent the fair value of the bond is hedged, the carrying amount is adjusted by the change in fair value. Derivative liabilities are measured at fair value. Financial liabilities are classified as non-current or current. The latter group comprises all those financial liabilities for which the Group does not have an unconditional right to defer settlement of the liability for at least 12 months after the end of the reporting period. The Group removes a financial liability (or a part of it) from its balance sheet only when it is extinguished, i.e. when the obligation specified in the contract is discharged or cancelled or expires.

Arrangement fees related to loans and loan commitments are amortized over the expected loan term.

Non-current interest-bearing debt

EUR million	2025 Fair value	2025 Carrying amount	2024 Fair value	2024 Carrying amount
Loans from credit institutions	**130.2**	**130.0**	130.7	130.0
Issued bonds	**202.6**	**200.6**	208.2	201.0
Total, Dec 31	**332.8**	**330.6**	338.9	331.0

Loans from credit institutions are valued at amortized cost. Issued bonds are valued using effective interest rate method. The fair values of loans from credit institutions have been calculated by discounting the cash flow of the debt by the market rate at the end of reporting period (fair value hierarchy level 2). The fair value of the bond is calculated based on the market quotations at the end of the reporting period (level 1).

The sustainability linked bond issued 16 November 2023 is unsecured and carries a yearly coupon of 5,125%. The coupon is subject to sustainability performance targets pertaining to Scope 1 and 2 GHG emissions reduction by 50% by year-end 2026 versus 2017, and to 60% of the suppliers by spend of the Group having science-based emission reduction targets by year-end 2024. The step-up margin equals 0,375% p.a. for the last interest period if the first target is not met, and 0,125% p.a. for the last three interest periods if the second target is not met. The principal amount of the bond equals EUR 200 million, and the maturity of the bond is 16 November 2028.

In 2025, Scope 1 and 2 greenhouse gas emissions (KPI 1) decreased by 16% compared to 2024 and decreased by 62% compared to the base year 2017.

Testing date in respect of KPI 1 is year-end 2026 and therefore there is no impact from the first target on the bond characteristics at the end of 2025. At the end of 2025, 72% of Fiskars Group's suppliers by spend covering purchased goods and services had set science-based targets (KPI 2). Fiskars Group has achieved the second KPI target and therefore confirms that there is no impact from the second target on the bond characteristics. Verification has been performed by an external and independent reviewer as part of this report. For more information on the KPIs and definitions, please refer to Fiskars Group's Sustainability-linked bond framework, which is available on the Fiskars Group's website.

Current interest-bearing debt

EUR million	2025 Fair value	2025 Carrying amount	2024 Fair value	2024 Carrying amount
Bank overdrafts			1.0	1.0
Loans from credit institutions	**139.5**	**139.5**	75.2	75.2
Total, Dec 31	**139.5**	**139.5**	76.1	76.1

Reconciliation of net debt

EUR million	2025	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

Changes in liabilities arising from financing activities

2025

EUR million	Jan 1	Lease changes	Cash flows	Fx difference	Other	Dec 31
Non-current loans and borrowings	**331.0**				**-0.4**	**330.6**
Non-current lease liabilities (Note 5.5)	**113.9**	**-0.7**		**0.0**	**-24.9**	**88.3**
Current loans and borrowings	**76.1**		**63.4**			**139.5**
Current lease liabilities (Note 5.5)	**33.6**	**21.0**	**-40.1**	**-6.9**	**29.8**	**37.5**
Total	**554.7**	**20.3**	**23.3**	**-6.9**	**4.5**	**596.0**

2024

EUR million	Jan 1	Lease changes	Cash flows	Fx difference	Other	Dec 31
Non-current loans and borrowings	330.7				0.3	331.0
Non-current lease liabilities (Note 5.5)	117.4	-0.1		0.0	-3.4	113.9
Current loans and borrowings	92.5		-16.3			76.1
Current lease liabilities (Note 5.5)	33.3	29.8	-41.1	3.2	8.5	33.6
Total	573.9	29.7	-57.4	3.2	5.4	554.7

Maturity of liabilities

As of December 31, 2025 the Group had unused committed credit facilities EUR 300.0 million (2024: 250.0) at its disposal to guarantee its liquidity. The average maturity of the credit limit agreements as of December 31, 2025 was 3 years (2024: 3). Maturities of long term loans are presented in the below table. Agreements concerning credit facilities and long term loans include a covenant for the solidity. The covenant is tested at the end of each quarter until the maturity of the credit facilities and term loans. Breach of covenant requires material deterioration of the solidity from the current, and the Group has no indication that it will have difficulty complying with this covenant. The issued bond does not include financial covenants, but the future coupon payments are linked to achievement of certain sustainability metrics.

2025

EUR million	2026	2027	2028	2029	2030	Later years	Total
Issued bonds			200.6				200.6
interests	10.3	10.3	9.0				29.5
Loans from credit institutions	139.5	80.0		50.0			269.5
interests	7.9	4.4	1.6	1.6			15.5
Lease liabilities (Note 5.5)	34.0	23.0	18.6	11.9	9.8	19.6	116.9
interests	3.4	2.3	1.4	0.9	0.6	0.6	9.1
Trade payables	84.1						84.1
Derivative liabilities	2.4						2.4
Total, Dec 31	281.5	119.9	231.2	64.4	10.3	20.2	727.5

2024

EUR million	2025	2026	2027	2028	2029	Later years	Total
Issued bonds				201.0			201.0
interests	10.3	10.3	10.3	9.0			39.8
Other debt							
Loans from credit institutions	76.1		80.0		50.0		206.1
interests	8.0	5.3	5.3	2.1	2.1		22.8
Lease liabilities (Note 5.5)	28.9	24.7	20.4	13.9	10.5	34.5	132.8
interests	4.4	3.3	2.3	1.6	1.2	1.8	14.7
Trade payables	88.4						88.4
Derivative liabilities	5.5						5.5
Total, Dec 31	221.6	43.5	118.3	227.6	63.8	36.3	711.1

Sensitivity analysis of currency exposure

The exchange rate sensitivity analysis in accordance with IFRS 7 indicates how the profit before taxes or consolidated Group equity would be impacted by a 10% depreciation of a currency. The impact of a 10% appreciation of a currency would be approximately the opposite. The analysis of impact on profit includes internal and external foreign currency denominated financial items of the parent company in the selected currencies. Estimated commercial cash flows of the Group companies consist of net purchases and sales in foreign currencies during the subsequent year. Derivatives include transactions to hedge the estimated commercial flows. Other financial items include foreign currency denominated loans, deposits and investments. The sensitivity analysis on the consolidated Group equity illustrates translation risk related to the foreign currency denominated equity.

	2025				2024			
	Impact on result before taxes				Impact on result before taxes			
EUR million	Estimated commercial cash flows	Derivatives	Other financial items	Impact on group equity	Estimated commercial cash flows	Derivatives	Other financial items	Impact on group equity
AUD	**-1.4**	**0.6**	**0.7**	**-1.5**	-2.2	1.4	0.8	-1.2
DKK	**1.2**	**-1.2**	**0.0**	**-17.8**	3.3	-3.4	-0.7	-17.3
GBP	**-1.2**	**5.5**	**-4.3**	**-5.0**	-1.0	5.6	-4.7	-4.8
JPY	**-1.4**	**1.8**	**-0.4**	**-2.3**	-2.2	3.4	-1.2	-2.6
NOK	**-1.7**	**1.6**	**0.0**	**-0.4**	-1.9	1.8	0.0	-0.3
PLN	**1.3**	**-1.6**	**0.3**	**-2.4**	1.1	-1.5	0.4	-1.1
SEK	**-2.8**	**0.1**	**2.7**	**-1.3**	-3.2	2.4	0.8	-0.8
THB	**0.6**	**-1.5**	**0.9**	**-0.3**	2.3	-2.0	-0.3	-0.1
USD	**6.1**	**3.4**	**-9.6**	**-15.5**	2.0	6.4	-8.4	-14.3

Average interest rates and sensitivity analysis of interest expenses

The sensitivity of interest expenses on changes in interest rates has been presented by simulating a permanent one percentage unit rise in interest rates at the end of the reporting year. The Group's net interest bearing debt excluding financial leases as of December 31, 2025 was EUR 387.5 million (2024: 346.3) and the average interest reset period of interest-bearing debt was 14 months (2024: 22). A permanent one percentage point rise in all interest rates would increase Group's annual interest costs by EUR 2.0 million (2024: 1.3) assuming no change in the amount of the net debt.

The table below shows the Group's net interest bearing debt excluding leasing liabilities, currency derivatives, average interest rates on loans and interest rate sensitivity by major currencies.

2025

EUR million	EUR	USD	GBP	JPY	DKK	SEK	Other	Total
Loans and deposits	**446.1**	**-19.8**	**-3.9**	**-1.8**	**-12.9**	**-3.7**	**-16.4**	**387.5**
Currency derivatives	**-92.3**	**33.9**	**54.8**	**18.4**	**-12.0**	**0.8**	**-4.9**	**-1.2**
Net debt and currency derivatives	**353.9**	**14.1**	**50.9**	**16.6**	**-24.9**	**-3.0**	**-21.3**	**386.3**
Average interest rate on loans (p.a.)	**3.8%**							
Interest rate sensitivity	**1.6**	**0.1**	**0.5**	**0.2**	**-0.2**	**0.0**	**-0.2**	**2.0**

2024

EUR million	EUR	USD	GBP	JPY	DKK	SEK	Other	Total
Loans and deposits	398.5	-18.3	-2.2	-12.0	-2.3	-3.0	-14.5	346.3
Currency derivatives	-150.6	83.1	56.2	-34.5	33.6	24.2	-9.5	2.5
Net debt and currency derivatives	247.9	64.8	54.0	-46.4	31.3	21.3	-24.0	348.8
Average interest rate on loans (p.a.)	4.5%							
Interest rate sensitivity	0.3	0.6	0.5	-0.5	0.3	0.2	-0.2	1.3

Fair value of financial instruments

Accounting policies

Fair value categories

Hierarchy level 1 includes financial assets and liabilities that are publicly quoted in an active market. This category includes listed financial instruments. 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.

2025

EUR million	Level 1	Level 2	Level 3	Total
Investments at fair value through profit or 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**

2024

EUR million	Level 1	Level 2	Level 3	Total
Investments at fair value through profit or loss			29.8	29.8
Other investments			3.5	3.5
		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

5.5 Lease liabilities

Accounting policies

Fiskars Group assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Lease liabilities

At the commencement date of the lease, Fiskars Group recognizes lease liabilities measured at the present value of future unpaid lease payments. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group, and payments of penalties for terminating the lease, if the lease term reflects the Group exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognized as expenses in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date as typically the interest rate implicit in the lease is not readily available. Subsequently lease liability is measured using the effective interest rate method, and the carrying amount of lease liability is increased with the interest on the lease liability, reduced with the amount of lease payments made, and adjusted to reflect any reassessments or lease modifications made. The carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Fiskars Group has lease contracts for various items of real estate, machinery, vehicles and other equipment used in its operations. Right-of-use assets are presented in Note 3.3 Right-of-use assets.

EUR million	2025	2024
Book value, Jan 1	**147.6**	150.8
Translation differences	**-6.9**	3.2
Additions	**39.0**	30.3
Accretion of interest	**4.9**	5.1
Payments	**-40.1**	-41.1
Decreases	**-18.7**	-0.7
Book value, Dec 31	**125.9**	147.6
Current lease liabilities	**37.5**	33.6
Non-current lease liabilities	**88.3**	113.9

Maturity of minimum lease payments

EUR million	2025	2024
Less than one year	**40.7**	37.7
Between one and five years	**73.6**	86.4
More than five years	**20.9**	38.1
Minimum lease payments, total	**135.2**	162.3

5.6 Derivatives

Accounting policies

Derivatives and hedge accounting

Derivatives not designated as hedging instruments are recognized at fair value through profit and loss. The Group does not apply hedge accounting on foreign exchange derivatives. Foreign exchange derivatives are initially valued at cost and subsequently at fair value determined at the end of each reporting period. The fair value of derivatives is based on prevailing market rates or rates derived from the prevailing market rates at the end of the reporting period (fair value hierarchy level 2). Fair value changes are recognized in financial items in profit and loss.

Fiskars Group applies hedge accounting to interest rate swaps (cash flow hedges and fair value hedges). Derivatives on which hedge accounting is applied are initially valued at cost and subsequently at fair value at the end of each reporting period. To the extent the cashflow hedges are effective, the fair value change including deferred tax is recognized in equity through other comprehensive income. Any ineffectiveness is recognised in financial items in profit and loss. Fair value changes of fair value hedges are recognized in financial items in profit and loss. The fair value is based on prevailing market rates or rates derived from the prevailing market rates at the end of the reporting period (fair value hierarchy level 2).

Hedge accounting is not applied on commodity derivatives. Fair value changes are recognized in financial items.

Nominal amounts of derivatives

EUR million	2025	2024
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

EUR million	2025	2024
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

Derivative agreements the Group enters into are governed by International Swaps and Derivatives Association's Master Agreements (ISDA) or by corresponding local agreements. In case of a credit event as defined by the ISDA the other agreement party may demand early termination and set-off. Gross amounts of derivative assets and liabilities subject to early termination and set-off are presented in the following table.

EUR million	2025	2024
Derivatives, hedge accounting not applied:		
Foreign exchange forwards and swaps		
Assets	**1.8**	1.4
Liabilities	**-1.5**	-2.8
Net	**0.3**	-1.4
Commodity derivatives		
Assets	**3.2**	0.1
Liabilities	**0.0**	-0.2
Net	**3.2**	-0.1
Cross currency swaps		
Assets	**1.7**	0.3
Liabilities	**-0.4**	-1.2
Net	**1.3**	-0.9
Derivatives, hedge accounting applied:		
Interest rate swaps		
Assets	**1.3**	2.0
Liabilities	**-0.5**	-1.3
Net	**0.8**	0.7

Maturity of derivatives

2025

EUR million	2026	2027	Later years	Total
Foreign exchange forwards and swaps	**393.8**			**393.8**
Interest rate swaps	**25.0**	**25.0**	**60.0**	**110.0**
Commodity derivatives	**12.0**			**12.0**
Cross currency swaps			**18.6**	**18.6**
Total, Dec 31	**430.8**	**25.0**	**78.6**	**534.3**

2024

EUR million	2025	2026	Later years	Total
Foreign exchange forwards and swaps	338.3			338.3
Interest rate swaps	55.0	25.0	85.0	165.0
Commodity derivatives	6.4			6.4
Cross currency swaps			18.6	18.6
Total, Dec 31	399.7	25.0	103.6	528.3

6. Other notes

6.1 Subsidiaries

Shares in subsidiaries

	Domicile		% of share capital	% of voting power	Nature of main activities
Fiskars Americas Holding Oy Ab	Raseborg	FI	100.0	100.0	H
Fiskars Brands, Inc.	Madison, WI	US	100.0	100.0	P
Fiskars Canada, Inc.	Toronto	CA	100.0	100.0	S
Gerber Outdoor, LLC	Madison, WI	US	100.0	100.0	D
Consumer Brands (Hong Kong) Co., Limited	Hong Kong	HK	1.0	1.0	H
Fiskars Group SC Finland Oy Ab	Raseborg	FI	100.0	100.0	H
Consumer Brands (Hong Kong) Co., Limited	Hong Kong	HK	99.0	99.0	H
Fiskars (Thailand) Co., Limited	Bangkok	TH	98.0	98.0	H
Fiskars Trading (Shanghai) Co., Ltd	Shanghai	CN	100.0	100.0	H
Fiskars Benelux B.V.	Oosterhout	NL	100.0	100.0	S
Fiskars Finland Oy Ab	Helsinki	FI	100.0	100.0	P
Fiskars (Thailand) Co., Limited	Bangkok	TH	1.0	1.0	H
Fiskars Sweden (Vita) AB	Höganäs	SE	100.0	100.0	S
Fiskars Sweden AB	Höganäs	SE	100.0	100.0	S
Fiskars Estonia AS	Tallinn	EE	100.0	100.0	S
Iittala BV	Antwerpen	BE	100.0	100.0	S
Fiskars Finland Newco Oy Ab	Espoo	FI	100.0	100.0	D
Fiskars Denmark A/S	Glostrup	DK	100.0	100.0	P
Fiskars Japan Co., Ltd	Tokyo	JP	100.0	100.0	S
Royal Copenhagen Korea Co., Ltd	Seoul	KR	100.0	100.0	S
Royal Copenhagen Thailand Ltd	Saraburi	TH	60.0	60.0	P
Fiskars Hong Kong Limited	Hong Kong	HK	100.0	100.0	S
Georg Jensen Investment Aps	Frederiksberg	DK	98.3	98.3	H
Georg Jensen A/S	Frederiksberg	DK	100.0	100.0	P

	Domicile		% of share capital	% of voting power	Nature of main activities
Georg Jensen Investment Aps	Frederiksberg	DK	1.7	1.7	H
Georg Jensen NUF	Kolsås	NO	100.0	100.0	D
Georg Jensen Retail A/S	Frederiksberg	DK	100.0	100.0	S
Georg Jensen Silver AB	Stockholm	SE	100.0	100.0	S
Georg Jensen GmbH	Hamburg	DE	100.0	100.0	S
Georg Jensen Ltd.	London	GB	100.0	100.0	S
Georg Jensen S.A.R.L.	Paris	FR	100.0	100.0	D
Georg Jensen Japan Ltd.	Tokyo	JP	100.0	100.0	S
Georg Jensen (Thailand) Co. Ltd.	Chiangmai	TH	100.0	100.0	P
Georg Jensen Taiwan Ltd.	Taipei	TW	100.0	100.0	S
Fiskars Taiwan Limited	Taipei	TW	100.0	100.0	S
Georg Jensen Inc.	New York	US	100.0	100.0	S
Georg Jensen HK Holding Ltd.	Hong Kong	HK	100.0	100.0	H
Georg Jensen China Ltd.	Hong Kong	HK	100.0	100.0	D
Georg Jensen HK Ltd.	Hong Kong	HK	100.0	100.0	S
Georg Jensen Beijing Trading Ltd.	Beijing	CN	100.0	100.0	S
Fiskars Denmark Newco A/S	Glostrup	DK	100.0	100.0	D
Georg Jensen PTY Ltd.	Frenchs Forest	AU	100.0	100.0	S
Fiskars Deutschland GmbH	Herford	DE	100.0	100.0	D
Fiskars France S.A.S.	Ivry sur Seine	FR	100.0	100.0	S
Fiskars Germany GmbH	Herford	DE	100.0	100.0	S
Iittala GmbH	Solingen	DE	100.0	100.0	D
Fiskars Italy S.r.l.	Premana	IT	100.0	100.0	S
Fiskars Norway (Vita) AS	Oslo	NO	100.0	100.0	S
Fiskars Norway AS	Oslo	NO	100.0	100.0	S

	Domicile		% of share capital	% of voting power	Nature of main activities
Fiskars Polska Sp. z o.o.	Slupsk	PL	100.0	100.0	P
Fiskars Polska Sp. z.o.o., Magyarországi Fióktelepe	Budapest	HU	100.0	100.0	S
Fiskars Polska Sp. z.o.o., odštěpný závod	Prague	CZ	100.0	100.0	S
Fiskars UK Limited	Bridgend	GB	100.0	100.0	S
Fiskars Commercial (Shanghai) Co., Ltd.	Shanghai	CN	100.0	100.0	S
UAB Fiskars Lithuania	Vilnius	LT	100.0	100.0	S
Fiskars Latvia SIA	Riga	LV	100.0	100.0	S
Fiskars Living Canada, Inc	New Brunswick	CA	100.0	100.0	S
Fiskars Living US, LLC	Wilmington, DE	US	100.0	100.0	S
Fiskars UK (Vita) Limited	Stoke-on-Trent	GB	100.0	100.0	P
WWRD Ireland Limited	Waterford	IE	100.0	100.0	P
Steklarna Rogaška d.o.o.	Rogaška Slatina	SI	100.0	100.0	P
Rogaška Kristal d.o.o.	Zagreb	HR	100.0	100.0	D
Fiskars Australia Pty Ltd	Sydney	AU	100.0	100.0	S
Fiskars Australia Pty Ltd - New Zealand Branch	Auckland	NZ	100.0	100.0	S
Josiah Wedgwood & Sons Pty Ltd	Sydney	AU	100.0	100.0	D
Waterford Wedgwood Australia Limited	Stoke-on-Trent	GB	100.0	100.0	D
Fiskars Online Oy Ab	Helsinki	FI	100.0	100.0	S
WWRD Netherlands MidCo B.V.	Amsterdam	NL	100.0	100.0	S
Waterford Wedgwood Trading Singapore Pte Limited	Singapore	SG	100.0	100.0	H
PT Doulton	Tangerang	ID	96.2	96.2	P
Fiskars SC Finland Oy Ab	Espoo	FI	100.0	100.0	D
Ab Åbo Båtvarf - Turun Veneveistämö Oy	Turku	FI	100.0	100.0	D
Fiskars (Thailand) Co.,Limited	Bangkok	TH	1.0	1.0	H

Holding, management or services	H
Production and sales	P
Sales	S
Dormant	D

6.2 Related party transactions

Fiskars Group's related parties are members of the Fiskars Group Board of Directors and Fiskars Group Leadership Team, other key management persons, and individual shareholders with control or significant influence over the company, as well as entities controlled or significantly influenced by them. In addition, associated companies of Fiskars Group and members of the family of the above-mentioned individuals are also regarded as related parties.

Fiskars Finland Oy Ab rents real estate from its associated company Koy Iittalan Lasimäki and has granted a capital loan to the company at inception.

Fiskars Group had no significant transactions, liabilities or receivables with related parties during 2025.

EUR million	2025	2024
Rent	**0.2**	0.2
Capital loan	**0.2**	0.2

Shareholdings of the Board and key management, December 31

Includes holding of corporations under controlling power together with a family member.

	2025			2024		
	Own holdings	Holdings of controlled corporations	Total	Own holdings	Holdings of controlled corporations	Total
Ehrnrooth Paul		**11,430,961**	**11,430,961**		11,430,961	11,430,961
Ladau Rolf[1]						
Fromond Louise	**601,135**	**10,567,417**	**11,168,552**	601,135	10,567,417	11,168,552
Goldin Julia						
Lindahl Carl-Martin						
Lixfeld Volker[2]						
Ehrnrooth Albert	**855,372**	**13,528,534**	**14,383,906**	855,372	13,480,534	14,335,906
Repo Susan						
Skippari Susanne[3]						
Ahlström Nathalie[4]	**108,835**		**108,835**	137,311		137,311
Luomakoski Jyri[5]	**15,000**		**15,000**	4,000		4,000
Mindelöf Anna[6]	**6,107**		**6,107**	6,081		6,081
Shaukat Aamir	**15,224**		**15,224**	11,712		11,712
Siitonen Jussi	**84,594**		**84,594**	84,070		84,070
Hahn Steffen	**8,690**		**8,690**	4,462		4,462
Lalonde Daniel[7]						

[1] Member of the Board of Directors from March 12, 2025; Elected as Vice Chair on May 8, 2025
[2] Member of the Board of Directors until March 12, 2025
[3] Member of the Board of Directors from March 12, 2025
[4] Fiskars Group's President and CEO until May 8, 2025
[5] Vice Chair of the Board of Directors until May 8, 2025 and stepped down from the Board October 16, 2025. President and CEO of Fiskars Group from October 16, 2025
[6] Member of the Fiskars Group Leadership Team until March 31, 2025
[7] Member of the Fiskars Group Leadership Team from April 14, 2025

The shareholdings of the Board and key management represent in total 46.2% of the outstanding shares of the company.

Remuneration of the Board and key management

	2025			2024		
EUR thousand	Salaries and fees	Statutory pension[3]	Supplementary pension[3]	Salaries and fees	Statutory pension[3]	Supplementary pension[3]
Ehrnrooth Paul	**192.0**			171.5		
Luomakoski Jyri[1]	**535.0**	**46.3**	**106.5**	137.3		
Fromond Louise	**97.5**			91.5		
Repo Susan	**98.5**			67.0		
Sotamaa Ritva				21.5		
Ehrnrooth Albert	**94.5**			88.5		
Ehrnrooth Alexander	**3.8**			3.0		
Lixfeld Volker	**20.5**			87.8		
Lindahl Carl-Martin	**97.3**			85.8		
Goldin Julia	**89.8**			80.8		
Ladau Rolf	**97.7**					
Skippari Susanne	**73.5**					
Ahlström Nathalie[2]	**507.6**	**36.3**	**88.2**	1,258.4	131.1	96.9
Fiskars Group Leadership Team, excluding CEO and President	**2,036.1**	**30.7**	**68.4**	3,501.7	85.4	66.5
Total	**3,943.8**	**82.6**	**194.7**	5,594.6	216.5	163.4

[1] Vice Chair until May 8, 2025. Luomakoski did not receive Board remuneration following his appointment as Interim President & CEO as of May 8, 2025. He was appointed as the President & CEO and stepped down from the Board on October 16, 2025.

[2] Stepped down as the President & CEO on May 8, 2025 and continued to receive base salary and benefits until the end of her notice period, November 8, 2025.

[3] Employees based in Finland

The key management consists of the Board of Directors, the President & CEO and the members of Corporate Management Team (Fiskars Group Leadership Team). The figures are presented on an accrual basis.

Fiskars Group Leadership Team belongs to share-based long-term incentive plans to which participants are selected by the Board of Directors annually. In 2025 there is one plan in place, Performance Share Plan 2021, which includes three on-going performance periods for years 2023–2025, 2024–2026 and 2025–2027. The Board of Directors confirms the targets separately for each performance period and they are based on the company’s total shareholder return, cumulative comparable EBIT and circular economy during the vesting period. No reward will be paid if targets are not met or if the participant’s employment ends before reward payment. The expense recorded during the financial year for the corporate management team is included in the salaries and fees figures above.

Fiskars Group Leadership Team members who are part of Finnish social security system have a collective supplementary pension insurance, which includes an old-age pension at the retirement age, vested rights under certain conditions and indemnity payable at death. The amount of pension income is based on the insurance savings. The employer's contribution to the insurance plan is 20% of the preceding year's income, excluding bonuses, for CEO and 16%–20% of the preceding year's income, excluding bonuses, for Fiskars Group Leadership Team excl. CEO.

The President and CEO's compensation consists of base salary, annual short-term incentive plan and a share-based long-term incentive plan. The President and CEO will participate in performance periods of the long-term incentive plan from 2026. The President and CEO's employment contract will end by the time of the statutory retirement age. The President and CEO and the Company have a notice period of six months. Remuneration upon dismissal by the Company equals annual base salary, in addition to the salary for the six-month notice period.

On February 7, 2023, it was announced that the Board of Directors of Fiskars Group decided on a management share ownership program aimed at the company's CEO, the Group's management team, and certain key personnel determined by the Board. In a paid directed share issue, a total of 156,401 shares held by the company were subscribed. More information about the incentive scheme can be found in note 2.5 Share-based payments. As part of the program, the Board decided to offer market-based co-financing for the subscription of the company's shares by granting interest-bearing loans to the participants of the program. The maximum loan amount for the CEO and CFO was 50% and for other target groups 75% of the share investment amount. The total amount of financing granted by the company was EUR 1.4 million (2023: 1.2). The financing taken in March 2023 must be repaid by July 30, 2027, and the financing taken in March 2024 must be repaid by July 30, 2028.

Interest on the unpaid loan principal must be paid from the withdrawal date at a rate of 12-month Euribor plus a margin of 1.00%. Interest is due semi-annually on October 1 and April 1 until the entire loan is repaid. The borrowers have committed to pledging the purchased company shares as collateral for the loan repayment, if the Board later separately decides to approve the pledge based on the authorization received from the General Meeting.

6.3 Acquisitions and divestments

Acquisitions and divestments in 2025

There were no acquisitions or divestments during 2025.

Acquisitions and divestments in 2024

There were no acquisitions or divestments during 2024.

6.4 Commitments and contingencies

EUR million	2025	2024
Guarantees	**8.2**	10.4
Other contingencies	**0.4**	0.4
Supplier finance arrangement limit	**17.0**	18.3
Total, Dec 31	**25.7**	29.1

Of the supplier finance arrangement limit, EUR 5.3 million (2024: 7.6) was in use. The supplier finance arrangements are described in more detailed in Note 4.3 Trade and other payables.

Litigation

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.

Fiskars Group entities are subject to tax audits in certain countries. It is possible that tax audits may lead to reassessment of taxes.

6.5 Subsequent events after the reporting period

There have been no subsequent events after the reporting period that required recognition or disclosure.

Parent company financial statements, FAS

Parent company income statement

EUR	Note	2025		2024	
Net sales	2	**102,351,724.17**		90,318,121.84	
Cost of goods sold	4	**-3,609,762.71**		-3,510,831.85	
Gross profit		**98,741,961.46**	**96%**	86,807,289.99	96%
Administration expenses	4, 5, 6	**-77,302,435.92**		-80,827,623.96	
Other operating income	3	**698,314.83**		2,009,965.77	
Other operating expenses	4	**-26,430,850.39**		-841,749.60	
Operating profit (loss)		**-4,293,010.02**	**-4%**	7,147,882.20	8%
Financial income and expenses	7	**-6,337,042.02**		1,698,677.08	
Profit (loss) before appropriations and taxes		**-10,630,052.04**		8,846,559.28	
Group contribution	8			-6,957,168.00	
Income taxes	9	**138,388.49**		-534,284.33	
Profit for the period		**-10,491,663.55**		1,355,106.95	

Parent company balance sheet

EUR	Note	31.12.2025		31.12.2024	
ASSETS					
NON-CURRENT ASSETS					
Intangible assets	10	**38,199,724.92**		62,773,255.22	
Tangible assets	11				
Land and water		**35,503,154.84**		35,531,916.50	
Buildings		**8,845,751.08**		8,732,884.39	
Machinery and equipment		**957,271.71**		908,245.78	
Other tangible assets		**2,007,283.32**		1,970,900.22	
Investment properties		**9,028,509.10**		6,259,850.61	
Construction in progress		**581,665.08**		4,061,658.44	
Tangible assets total		**56,923,635.13**		57,465,455.94	
Investments	12				
Holdings in subsidiaries		**795,174,887.25**		795,174,887.25	
Other shares		**14,734,815.55**		17,421,323.78	
Investments total		**809,909,702.80**		812,596,211.03	
Non-current assets total		**905,033,062.85**	**59%**	932,834,922.19	59%
CURRENT ASSETS					
Non-current receivables					
Loans receivable from Group Companies	13	**17,021,276.60**		19,251,131.00	
Other loan receivables		**1,357,328.70**		1,363,452.90	
Non-current receivables Total		**18,378,605.30**		20,614,583.90	
Current receivables					
Trade receivables		**97,730.96**		179,966.37	
Receivables from subsidiaries	13	**550,857,443.16**		567,020,981.27	
Other receivables		**8,086,743.87**		3,675,999.78	
Prepayments and accrued income	14	**9,232,622.26**		8,884,196.66	
Current receivables total		**568,274,540.25**		579,761,144.08	
Cash and cash equivalents	15	**53,698,733.02**		35,952,830.43	
Current assets total		**640,351,878.57**	**41%**	636,328,558.41	41%
Assets total		**1,545,384,941.42**	**100%**	1,569,163,480.60	100%

EUR	Note	31.12.2025		31.12.2024	
SHAREHOLDERS' EQUITY AND LIABILITIES					
SHAREHOLDERS' EQUITY	16				
Share capital		**77,510,200.00**		77,510,200.00	
Revaluation reserve		**9,516,613.05**		9,539,122.62	
Reserve for invested non-restricted equity		**2,815,000.56**		2,815,000.56	
Fair value reserve		**-519,108.15**		-1,271,571.55	
Treasury shares		**-5,432,511.05**		-2,082,455.31	
Other reserves		**3,204,313.18**		3,204,313.18	
Retained earnings		**721,718,614.50**		788,397,633.52	
Profit for the period		**-10,491,663.55**		1,355,106.95	
Shareholders' equity total		**798,321,458.54**	**52%**	879,467,349.97	56%
Provisions		**32,116.73**		31,408.69	
LIABILITIES					
Non-current liabilities	17				
Loans from credit institutions		**130,000,000.00**		130,024,427.03	
Issued bonds		**200,600,722.77**		200,966,369.00	
Other long-term liabilities		**136,117.62**		125,287.62	
Liabilities to subsidiaries		**2,398.36**		2,398.36	
Non-current liabilities total		**330,739,238.75**		331,118,482.01	
Current liabilities					
Loans from credit institutions		**139,524,115.50**		75,175,882.75	
Trade payables		**7,991,010.17**		6,691,726.60	
Liabilities to subsidiaries	18	**233,089,767.48**		243,603,518.67	
Tax liabilities		**0.00**		380,000.00	
Other payables		**25,226,124.97**		22,046,307.30	
Accruals and deferred income	19	**10,461,109.28**		10,648,804.61	
Current liabilities total		**416,292,127.40**		358,546,239.93	
Liabilities total		**747,031,366.15**	**48%**	689,664,721.94	44%
Shareholders' equity and liabilities total		**1,545,384,941.42**	**100%**	1,569,163,480.60	100%

Parent company statement of cash flows

EUR	2025	2024
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before appropriations and taxes	**-10,630,052.04**	1,889,391.28
Adjustments for		
Depreciation, amortization and impairment	**11,543,529.76**	18,038,161.00
Investment income	**25,973,791.48**	-767,743.01
Interest income and dividends	**-24,546,864.34**	-36,057,599.12
Unrealized exchange gains and losses	**2,701,233.07**	-29,878,797.38
Interest expenses and other financial costs	**28,498,684.11**	62,980,088.05
Impairment of receivables		1,613,399.59
Group contributions		6,957,168.00
Change in provisions and other non-cash items	**59,698.07**	32,739.16
Cash flow before changes in working capital	**33,600,020.11**	24,806,807.57
Changes in working capital		
Change in current assets, non-interest bearing	**-19,154,977.80**	18,192,370.35
Change in current liabilities, non-interest bearing	**-5,202,638.07**	1,846,338.35
Cash flow from operating activities before financial items and taxes	**9,242,404.24**	44,845,516.27
Financial income received	**33,759,834.86**	32,314,575.09
Financial expenses paid	**-32,104,904.75**	-32,760,761.90
Taxes paid	**-242,504.79**	-135,641.98
Cash flow from operating activities (A)	**10,654,829.56**	44,263,687.48

EUR	2025	2024
CASH FLOW FROM INVESTING ACTIVITIES		
Investments in subsidiary shares		-155,000,000.00
Investments in intangible assets and property, plant & equipment	**-12,891,790.70**	-24,291,371.74
Proceeds from sale of property, plant & equipment and other investments	**467,310.97**	1,155,640.00
Sale of other holdings	**1,096,246.31**	954,898.30
Change in long term loan receivables	**2,229,854.40**	-19,238,817.12
Other dividends received	**183,141.82**	148,054.92
Cash flow from investing activities (B)	**-8,915,237.20**	-196,271,595.64
CASH FLOW FROM FINANCING ACTIVITIES		
Share issue		74,000.00
Purchase of treasury shares	**-3,565,241.27**	-595,992.58
Proceeds from non-current debt	**-35,776.41**	-132,013.30
Change in current debt	**68,395,090.58**	4,178,850.34
Change in current receivables	**25,988,345.77**	159,510,415.73
Dividends paid	**-67,818,940.44**	-63,259,234.55
Group contribution received/paid	**-6,957,168.00**	2,913,269.31
Cash flow from financing activities (C)	**16,006,310.23**	102,689,294.95
Change in cash and cash equivalents (A+B+C)	**17,745,902.59**	-49,318,613.21
Cash and cash equivalents at beginning of period	**35,952,830.43**	85,271,443.64
Cash and cash equivalents at end of period	**53,698,733.02**	35,952,830.43

Notes to the parent company financial statements

1. Parent company Accounting policies, FAS

The financial statements of Fiskars Corporation have been prepared in accordance with the Finnish Accounting Act and Ordinance and other statutes regulating the preparation of financial statements (Finnish Accounting Standards, FAS). The financial statements are presented in euros.

The preparation of financial statements in conformity with regulations in force and generally accepted Accounting policies requires management to make estimates and assumptions that affect the valuation of assets and liabilities and reported amounts of revenues and expenses. Actual results could differ from those estimates.

Transactions in foreign currencies

Transactions in foreign currencies are recorded at the rates of exchange prevailing at the date of the transaction. At the end of the reporting period balances in foreign currencies are translated using the exchange rate prevailing at the end of the reporting period. Foreign exchange derivatives are recognized at market values and changes in market values are recognized in the Income Statement.

Net sales

Net sales is defined as invoiced amount less indirect taxes, rebates and exchange rate differences related to sales. Revenue is recognized when all significant risks and rewards of ownership have been transferred to the buyer, i.e. when a product has been delivered to the client in accordance with the terms of delivery. Royalty income from trademarks held by Fiskars Corporation is recorded as Net sales. Revenue from the sale of securities, dividends and other corresponding income from securities classified as inventories and other income such as service revenue are also recorded as Net sales.

Leasing arrangements

Lease payments are expensed as incurred. Future leasing payment obligations are reported as contingent liabilities. Rent income, when the company acts as a lessor, is recorded as net sales.

Pension benefit plans

The statutory and possible supplementary pension plans for the Finnish companies' employees are funded through payments to independent pension insurance companies.

Income taxes

Income taxes consist of the aggregate current tax expense based on the Finnish tax rules and adjustments to prior year taxes. The parent company does not account for deferred taxes as a stand-alone entity.

Financial instruments

Long term loans are initially recognized at fair value and subsequently carried at amortised cost, or, in the case of the sustainability linked bond, valued using the effective interest rate method. The carrying amount of the bond is adjusted by the amount of change in its fair value to the extent the fair value of the bond is hedged.

Derivatives not designated as hedging instruments are recognized at fair value through profit and loss. Hedge accounting is not applied on foreign exchange derivatives. Foreign exchange derivatives are initially valued at cost and subsequently at fair value determined at the end of each reporting period. The fair value of derivatives is based on prevailing market rates or rates derived from the prevailing market rates at the end of the reporting period. Fair value changes are recognized in financial items.

Hedge accounting is applied to interest rate swaps (cash flow hedges and fair value hedges). Derivatives on which hedge accounting is applied are initially valued at cost and subsequently at fair value at the end of each reporting period. To the extent the cashflow hedges are effective, the fair value change is recognized through equity and through profit and loss once realized. Any ineffectiveness is recognized in financial items in profit and loss. Fair value changes of fair value hedges are recognized in financial items in profit and loss. The fair value is based on prevailing market rates or rates derived from the prevailing market rates at the end of the reporting period.

Hedge accounting is not applied on commodity derivatives. Fair value changes are recognized in financial items.

Tangible and intangible assets and other long-term investments

Tangible and intangible assets are stated at cost less accumulated depreciation according to plan. Certain land holdings have been revalued.

Revaluations are based on market values at time of the revaluation. Revaluation reserves are adjusted for decreases in the market value of land holdings. When revalued real estate is sold, the respective share in the revaluation reserve is transferred to retained earnings.

Tangible and intangible assets are depreciated and amortized over their expected useful lives. The following expected useful lives are applied:

- Intangible assets 3–10 years
- Buildings and structures, investment properties 10–40 years
- Other tangible assets 10–30 years
- Machinery and equipment 3–10 years
- Land and water Not depreciated

Investments in subsidiaries are stated in the Balance Sheet at cost or at net realizable value if the net realizable value is significantly and permanently impaired. An impairment loss may be reversed until the original acquisition cost, when the value of the investment has been restored.

Receivables

Receivables are valued at the lower of book value and recoverable value.

Provisions

Provisions in the balance sheet and income statement include such future expenses and losses that the company has committed to or that are otherwise considered probable.

Appropriations

Appropriations consist of depreciation in excess of plan and possible given or received group contributions.

2. Net sales

EUR	2025	2024
Inter-company service fee	**72,565,723.47**	60,680,668.13
Royalties	**21,845,064.58**	22,670,070.35
Rental income	**4,032,942.80**	3,890,217.56
Other	**3,907,993.32**	3,077,165.80
Total	**102,351,724.17**	90,318,121.84

3. Other operating income

EUR	2025	2024
Gain on sale of property, plant and equipment	**457,058.91**	1,133,156.80
Other income	**241,255.92**	876,808.97
Total	**698,314.83**	2,009,965.77

4. Total expenses

Total expenses by nature

EUR	2025	2024
Materials and supplies	**-18,460.83**	-22,954.55
External services, operative	**-628,352.99**	-481,904.13
Employee benefits	**-17,532,209.96**	-18,883,622.85
Depreciation, amortization and impairment	**-11,543,529.76**	-18,038,161.00
IT expenses	**-29,903,404.76**	-26,602,987.17
Consulting fees	**-8,785,440.76**	-9,545,816.96
External services	**-4,892,217.92**	-3,372,925.58
Loss on disposal of fixed assets[1]	**-26,784,794.39**	-365,413.79
Liquidation of other receivables		-476,335.81
Other	**-7,254,637.65**	-7,390,083.57
Total	**-107,343,049.02**	-85,180,205.41

[1] In 2025, EUR 26.8 million of loss on scrap of fixed assets was related to a write-off concerning internally generated intangible digital and IT assets.

5. Audit fees

EUR	2025	2024
Audit fees	**-390,426.00**	-504,401.09
Sustainability reporting assurance fees	**-108,446.00**	-69,525.00
Tax consultation	**-7,850.00**	-17,330.00
Other	**-103,011.75**	-27,946.38
Total	**-609,733.75**	-619,202.47

6. Employee benefits and number of personnel

Employee benefits

EUR	2025	2024
Wages and salaries	**-14,388,342.58**	-15,730,482.71
Pension costs	**-2,736,579.27**	-2,856,565.40
Other personnel costs	**-407,288.11**	-296,574.74
Total	**-17,532,209.96**	-18,883,622.85

Remuneration to management

EUR thousand	2025	2024
Chief Executive Officer, Jyri Luomakoski[1]	**687.6**	137.3
Chief Executive Officer, Nathalie Ahlström[2]	**632.1**	1,486.4
Members of the Board	**865.1**	834.7
Total	**2,184.8**	2,458.4

[1] Vice Chair of the Board of Directors until May 8, 2025. Luomakoski did not receive Board remuneration following his appointment as Interim President & CEO as of May 8, 2025. He was appointed as the President & CEO and stepped down from the Board on October 16, 2025

[2] Stepped down as the President & CEO on May 8, 2025 and continued to received base salary and benefits until the end of her notice period, November 8, 2025

Related party loans

The Company has total EUR 1.4 million of loan receivables related to management share ownership program aimed at the company's CEO, the Group's management team, and certain key personnel determined by the Board. As part of the program, the Board decided to offer market-based co-financing for the subscription of the company's shares by granting interest-bearing loans to the participants of the program. The maximum loan amount for the CEO and CFO was 50% and for other target groups 75% of the share investment amount. The financing taken in March 2023 must be repaid by July 30, 2027, and the financing taken in March 2024 must be repaid by July 30, 2028.

Interest on the unpaid loan principal must be paid from the withdrawal date at a rate of 12-month Euribor plus a margin of 1.00%. Interest is due semi-annually on October 1 and April 1 until the entire loan is repaid. The borrowers have committed to pledging the purchased company shares as collateral for the loan repayment, if the Board later separately decides to approve the pledge based on the authorization received from the General Meeting.

Number of personnel

	2025	2024
Average (FTE)	**175**	192
End of period	**174**	178

7. Financial income and expenses

EUR	2025	2024
Financial income		
Exchange gain	**43,442,584.79**	32,742,622.06
Commodity gain	**2,857,821.23**	184,253.58
Financial income from group companies		
Interest income short term	**20,460,847.03**	28,869,777.25
Interest income long term	**1,070,930.74**	1,057,048.52
Other financial income	**2,904,269.24**	0.00
Financial income from third parties		
Dividend income	**183,141.82**	148,054.92
Interest income short term	**2,895,151.90**	2,839,970.99
Interest income long term	**49,855.49**	66,612.11
Other financial income	**1,442,445.69**	2,899,936.25
Financial income, total	**75,307,047.93**	68,808,275.68
Financial expenses		
Loss on disposal of financial assets		-1,613,399.59
Exchange loss	**-49,618,597.33**	-28,738,502.34
Commodity loss	**-2,908,107.94**	-287,616.57
Financial expenses to group companies		
Interest expenses	**-3,744,788.72**	-7,185,228.02
Other financial expenses		-3,995,446.46
Financial expenses to third parties		
Interest expenses short term	**-9,116,306.65**	-7,282,847.29
Interest expenses long term	**-15,624,924.86**	-17,255,678.43
Other financial expenses	**-631,364.45**	-750,879.90
Financial expenses, total	**-81,644,089.95**	-67,109,598.60
Total financial income and expenses	**-6,337,042.02**	1,698,677.08

8. Appropriations

EUR	2025	2024
Group contribution paid		-6,957,168.00
Total		-6,957,168.00

9. Income taxes

EUR	2025	2024
Income tax, current year	**-146,166.14**	-534,284.33
Income tax, previous periods	**284,554.63**	
Total	**138,388.49**	-534,284.33

10. Intangible assets

EUR	2025	2024
Historical cost, Jan 1	**100,409,280.31**	107,878,727.98
Additions	**11,935,047.13**	20,919,062.89
Decreases	**-53,271,289.73**	-29,177,407.78
Transfers between asset groups		788,897.22
Historical cost, Dec 31	**59,073,037.71**	100,409,280.31
Accumulated amortization and impairment, Jan 1	**-37,636,025.09**	-50,047,376.50
Amortization for the period	**-9,736,364.57**	-16,396,642.59
Decreases[1]	**26,499,076.87**	28,807,994.00
Accumulated amortization and impairment, Dec 31	**-20,873,312.79**	-37,636,025.09
Net book value, Dec 31	**38,199,724.92**	62,773,255.22

[1] In 2025, EUR 26.8 million of decreases was related to a write-off concerning internally generated intangible digital and IT assets.

11. Tangible assets

2025

EUR	Land and water	Buildings and structures	Machinery and equipment	Other tangible assets	Investment properties	Construction in progress	Total
Historical cost, Jan 1	25,992,793.88	28,617,113.75	2,518,051.35	4,389,164.05	13,800,881.99	4,061,658.44	79,379,663.46
Additions		217,093.19	148,520.00	189,741.16	343,544.90	411,788.32	1,310,687.57
Decreases	-6,252.09	-3,743,912.31	-248,012.51	-30,971.96	-159,459.26		-4,188,608.13
Transfers between asset groups		642,602.08	37,784.85	11,143.54	3,200,251.21	-3,891,781.68	0.00
Historical cost, Dec 31	25,986,541.79	25,732,896.71	2,456,343.69	4,559,076.79	17,185,218.84	581,665.08	76,501,742.90
Accumulated depreciation and impairment, Jan 1		-19,884,229.36	-1,609,805.57	-2,418,263.83	-7,541,031.38		-31,453,330.14
Depreciation for the period		-735,963.37	-137,278.92	-158,978.78	-774,944.12		-1,807,165.19
Decreases		3,733,047.10	248,012.51	25,449.14	159,265.76		4,165,774.51
Accumulated depreciation and impairment, Dec 31		-16,887,145.63	-1,499,071.98	-2,551,793.47	-8,156,709.74		-29,094,720.82
Revaluation, Jan 1	9,539,122.62						9,539,122.62
Decreases	-22,509.57						-22,509.57
Revaluation, Dec 31	9,516,613.05						9,516,613.05
Book value Dec 31	35,503,154.84	8,845,751.08	957,271.71	2,007,283.32	9,028,509.10	581,665.08	56,923,635.13

2024

EUR	Land and water	Buildings and structures	Machinery and equipment	Other tangible assets	Investment properties	Construction in progress	Total
Historical cost, Jan 1	26,011,277.08	28,097,438.35	2,794,058.51	4,364,316.71	12,520,384.16	3,865,746.26	77,653,221.07
Additions		134,640.48	225,576.83	29,224.94	181,089.56	2,801,776.98	3,372,308.79
Decreases	-18,483.20	-26,412.64	-501,583.99	-4,377.60	-306,111.75		-856,969.18
Transfers between asset groups		411,447.56			1,405,520.02	-2,605,864.80	-788,897.22
Historical cost, Dec 31	25,992,793.88	28,617,113.75	2,518,051.35	4,389,164.05	13,800,881.99	4,061,658.44	79,379,663.46
Accumulated depreciation and impairment, Jan 1		-19,193,576.45	-1,952,748.91	-2,265,176.72	-7,238,795.62		-30,650,297.70
Depreciation for the period		-717,065.55	-158,640.65	-157,464.71	-608,347.50		-1,641,518.41
Decreases		26,412.64	501,583.99	4,377.60	306,111.74		838,485.97
Accumulated depreciation and impairment, Dec 31		-19,884,229.36	-1,609,805.57	-2,418,263.83	-7,541,031.38		-31,453,330.14
Revaluation, Jan 1	9,569,177.63						9,569,177.63
Decreases	-30,055.01						-30,055.01
Revaluation, Dec 31	9,539,122.62						9,539,122.62
Book value Dec 31	35,531,916.50	8,732,884.39	908,245.78	1,970,900.22	6,259,850.61	4,061,658.44	57,465,455.94

12. Investments

2025

EUR	Holdings in subsidiaries	Other shares	Total
Historical cost, Jan 1	976,174,887.25	18,185,718.06	994,360,605.31
Decreases		-1,096,246.31	-1,096,246.31
Currency valuations		-1,590,261.92	-1,590,261.92
Historical cost, Dec 31	976,174,887.25	15,499,209.83	991,674,097.08
Write-downs, Jan 1	-181,000,000.00	-764,394.28	-181,764,394.28
Write-downs, Dec 31	-181,000,000.00	-764,394.28	-181,764,394.28
Book value Dec 31	795,174,887.25	14,734,815.55	809,909,702.80

2024

EUR	Holdings in subsidiaries	Other shares	Total
Historical cost, Jan 1	821,174,887.25	18,285,832.00	839,460,719.25
Additions	155,000,000.00		155,000,000.00
Decreases		-954,898.30	-954,898.30
Currency valuations		854,784.36	854,784.36
Historical cost, Dec 31	976,174,887.25	18,185,718.06	994,360,605.31
Write-downs, Jan 1	-181 000 000,00	-764 394,28	-181 764 394,28
Write-downs, Dec 31	-181 000 000,00	-764 394,28	-181 764 394,28
Book value Dec 31	795 174 887,25	17 421 323,78	812 596 211,03

Shares in subsidiaries

	Number of shares	Domicile		% of share capital	% of voting power	Book value
Fiskars Americas Holding Oy Ab	1,000	Raseborg	FI	100.0	100.0	110,071,862.76
Fiskars Group SC Finland Oy Ab[1]	2,250	Raseborg	FI	100.0	100.0	685,098,092.55
Fiskars SC Finland Oy Ab	2,250	Espoo	FI	100.0	100.0	0.00
Fiskars (Thailand) Co., Ltd.	100	Bangkok	TH	1.0	1.0	2,409.12
Ab Åbo Båtvarf - Turun Veneveistämö Oy	150	Turku	FI	100.0	100.0	2,522.82
Total Dec 31, 2025						**795,174,887.25**

[1] The name of Fiskars Europe Holding Oy Ab was changed to Fiskars Group SC Finland Oy Ab in 2025.

13. Receivables from subsidiaries

EUR	2025	2024
Loan receivables, long term	**17,021,276.60**	19,251,131.00
Trade receivables	**67,680,492.30**	52,530,760.76
Loan receivables, short term	**450,676,110.09**	474,679,953.31
Cash pool receivables	**2,318,798.08**	4,303,300.63
Prepayments and accrued income	**4,082,889.69**	8,576,761.43
Prepaid and accrued interest	**26,099,153.00**	26,930,205.14
Total, Dec 31	**567,878,719.76**	586,272,112.27

14. Prepayments and accrued income

EUR	2025	2024
Prepaid and accrued interest	**1,276,889.79**	1,206,185.64
Other prepayments and accruals	**7,955,732.47**	7,678,011.05
Total, Dec 31	**9,232,622.26**	8,884,196.66

15. Cash and cash equivalents

EUR	2025	2024
Cash and cash equivalents	**53,698,733.02**	35,952,830.43
Total, Dec 31	**53,698,733.02**	35,952,830.43

16. Shareholders' equity

EUR	2025	2024
Share capital		
Jan 1	**77,510,200.00**	77,510,200.00
Share capital, Dec 31	**77,510,200.00**	77,510,200.00
Revaluation reserve		
Jan 1	**9,539,122.62**	9,569,177.63
Decrease	**-22,509.57**	-30,055.01
Revaluation reserve, Dec 31	**9,516,613.05**	9,539,122.62
Reserve for invested non-restricted equity		
Jan 1	**2,815,000.56**	2,590,000.56
Increase		225,000.00
Reserve for invested non-restricted equity, Dec 31	**2,815,000.56**	2,815,000.56
Fair value reserve		
Jan 1	**-1,271,571.55**	-575,307.46
Increase	**752,463.40**	123,785.00
Decrease		-820,049.09
Fair value reserve, Dec 31	**-519,108.15**	-1,271,571.55
Treasury shares		
Jan 1	**-2,082,455.31**	-3,018,165.97
Increase	**-3,565,241.27**	-595,992.58
Share based incentives	**215,185.53**	1,336,730.25
Management ownership program		194,972.99
Treasury shares, Dec 31	**-5,432,511.05**	-2,082,455.31

EUR	2025	2024
Other reserves		
Jan 1	**3,204,313.18**	3,204,313.18
Other reserves, Dec 31	**3,204,313.18**	3,204,313.18
Retained earnings		
Jan 1	**789,752,740.47**	856,260,571.31
Dividends	**-67,818,940.44**	-66,331,234.55
Share based incentives	**-215,185.53**	-1,336,730.25
Management ownership program		-194,972.99
Net profit	**-10,491,663.55**	1,355,106.95
Retained earnings, Dec 31	**711,226,950.95**	789,752,740.47
Distributable earnings, Dec 31	**708,609,440.46**	790,485,285.72
Shareholders' equity total, Dec 31	**798,321,458.54**	879,467,349.97

17. Non-current liabilities

EUR	2025	2024
Loans from credit institutions payable		
between one and five years	**130,000,000.00**	130,024,427.03
Issued bonds[1]	**200,600,722.77**	200,966,369.00
Loans from credit institutions, total	**330,600,722.77**	330,900,796.03
Rental deposits received	**136,117.62**	125,287.62
Other long-term liabilities, total	**136,117.62**	125,287.62
Liabilities to subsidiaries		
between one and five years	**2,398.36**	2,398.36
Liabilities to subsidiaries, total	**2,398.36**	2,398.36
Non-current liabilities, total	**330,739,238.75**	331,118,482.01

[1] The nominal amount of the bond equals EUR 200 million. The main terms of the bond are presented in Note 5.4 to the Group financial statements.

18. Liabilities to subsidiaries

EUR	2025	2024
Trade payables	**920,888.41**	51,183.59
Cash pool payables	**157,437,262.76**	124,063,430.62
Group contribution payables		6,957,168.00
Accruals and deferred income	**713,246.35**	997,829.39
Other liabilities	**74,018,369.96**	111,533,907.07
Total, Dec 31	**233,089,767.48**	243,603,518.67

19. Accruals and deferred income

EUR	2025	2024
Interests	**3,643,442.61**	3,438,333.52
Wages, salaries and social costs	**3,112,286.92**	3,513,525.96
Other	**3,705,379.75**	3,696,945.13
Total, Dec 31	**10,461,109.28**	10,648,804.61

20. Lease obligations

EUR	2025	2024
Payments next year	**3,518,158.00**	3,230,539.00
Payments later	**22,788,207.00**	27,399,970.00
Total, Dec 31	**26,306,365.00**	30,630,509.00

21. Contingencies and pledged assets

EUR	2025	2024
Other contingencies	**17,021,000.00**	18,289,000.00
Guarantees as security for subsidiaries' commitments	**8,238,000.00**	10,378,000.00
Total, Dec 31	**25,259,000.00**	28,667,000.00

VAT liability for real estate investments

The company is obligated to review the VAT deductions made on real estate investments completed during 2016–2025 if the taxable use of the property has changed during the review period.

EUR	2025	2024
Obligation, Dec 31	**3,658,555.00**	3,082,768.00

22. Derivative contracts

Nominal value, EUR	2025	2024
Foreign exchange forwards and swaps	**393,796,441.89**	338,302,482.30
Interest rate swaps	**110,000,000.00**	165,000,000.00
Cross currency swaps[1]	**18,554,596.90**	18,554,596.90
Commodity derivatives	**11,995,112.77**	6,415,107.33
Total, Dec 31	**534,346,151.56**	528,272,186.53

Fair value, EUR	2025	2024
Foreign exchange forwards and swaps	**266,548.86**	-1,369,525.63
Interest rate swaps	**800,832.20**	684,289.98
Cross currency swaps	**1,297,846.50**	-944,932.82
Commodity derivatives	**3,160,955.81**	-97,745.61
Total, Dec 31	**5,526,183.37**	-1,727,914.08

[1] A cross-currency swap is a contract between two parties under which both principal and interest payments are exchanged in different currencies.

The valuation principles for derivatives are described in the Group's Note 5.6.

Board's proposal for distribution of profits and signatures

Proposal on the use of the profit shown on the balance sheet and the payment of dividend in the form of cash

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 statues 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.

Signatures to the Financial Statements and the Board of Directors' Report

Espoo, February 4, 2026

Albert Ehrnrooth

Paul Ehrnrooth

Louise Fromond

Julia Goldin

Rolf Ladau

Carl-Martin Lindahl

Susan Repo

Susanne Skippari

Jyri Luomakoski
President and CEO

The Auditor's Note

Our auditor's report has been issued today.

Espoo, February 4, 2026
Ernst & Young Oy
Authorized Public Accountant Firm

Toni Halonen
Authorized Public Accountant, KHT

Auditor's report

(Translation of the Finnish original)

To the Annual General Meeting of Fiskars Corporation

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Fiskars Corporation (business identity code 0214036-5) for the year ended 31 December, 2025. The financial statements comprise the consolidated balance sheet, income statement, statement of comprehensive income, statement of changes in equity, statement of cash flows and notes, including material accounting policy information, as well as the parent company's balance sheet, income statement, statement of cash flows and notes.

In our opinion

- the consolidated financial statements give a true and fair view of the group's financial position, financial performance and cash flows in accordance with IFRS Accounting Standards as adopted by the EU.
- the financial statements give a true and fair view of the parent company's financial performance and financial position in accordance with the laws and regulations governing the preparation of financial statements in Finland and comply with statutory requirements.

Our opinion is consistent with the additional report submitted to the Audit Committee.

Basis for Opinion

We conducted our audit in accordance with good auditing practice in Finland. Our responsibilities under good auditing practice are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report.

We are independent of the parent company and of the group companies in accordance with the ethical requirements that are applicable in Finland and are relevant to our audit, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

In our best knowledge and understanding, the non-audit services that we have provided to the parent company and group companies are in compliance with laws and regulations applicable in Finland regarding these services, and we have not provided any prohibited non-audit services referred to in Article 5(1) of regulation (EU) 537/2014. The non-audit services that we have provided have been disclosed in note 2.3 to the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have fulfilled the responsibilities described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

We have also addressed the risk of management override of internal controls. This includes consideration of whether there was evidence of management bias that represented a risk of material misstatement due to fraud.

Key Audit Matter	How our audit addressed the Key Audit Matter
Revenue recognition *We refer to note 2.1 of the consolidated financial statements.*	
According to the Group's accounting policies revenue is recognized when control of the good or service is transferred to the customer. Customer discounts and credits are considered when determining the revenue. Assessing subsequent discounts and credits require management judgment both at the time of revenue recognition as well as at the end of each reporting period. Due to the multitude and variety of contractual terms across the group's markets management judgment is needed to account for the revenue, and therefore, revenue could be subject to misstatement, whether due to fraud or error. Based on above revenue recognition was a key audit matter. This matter is also a significant risk of material misstatement as defined by EU Regulation No 537/2014, point (c) of Article 10(2).	Our audit procedures to address the risk of material misstatement in respect of correct timing of revenue recognition included among others: • Assessment of the compliance of the group's accounting policies over revenue recognition, including those relating to discounts and credits, with applicable accounting standards. • Assessment of the revenue recognition process especially relating to timing of revenue. recognition, and calculation of discounts and credits. • Testing the accuracy of cut-off with analytical procedures and test of details on a transaction level on either side of the balance sheet date. • Analyzing credit notes issued after the balance sheet date. • Assessment of the Group's disclosures in respect of revenues.

Key Audit Matter	How our audit addressed the Key Audit Matter
Valuation of goodwill *We refer to note 3.1 of the consolidated financial statements.*	
The value of goodwill at the date of the financial statements 31.12.2025 amounted to 218.1 million euro representing 13% of total assets and 31% of equity. Valuation of goodwill was a key audit matter because the assessment process is complex and includes significant management judgement and estimates, and because the amount of goodwill is significant to the financial statements. Valuation of goodwill is based on management's estimate about the value in use calculations of the cash generating units. There are a number of underlying assumptions used to determine the value in use, including development of revenue and profitability and the discount rate applied on cash flows. Estimated value in use of the cash generating units may vary significantly when the underlying assumptions are changed. Changes in above-mentioned individual assumptions may result in an impairment of goodwill. Valuation of goodwill is also a significant risk of material misstatement as defined by EU Regulation No 537/2014, point (c) of Article 10(2).	Our audit procedures to address the risk of material misstatement in respect of valuation of goodwill included among others: • Involvement of EY valuation specialists to assist us in evaluating methodologies, impairment calculations and underlying assumptions applied by the management in impairment testing. • Testing of the mathematical accuracy of the impairment calculations. • Comparing the key assumptions applied by management in impairment tests to approved strategic plans and forecasts, information available in external sources and our independently calculated industry averages such as weighted average cost of capital used in discounting the cashflows. In addition, we compared the outcome of the impairment test with Fiskars' market capitalization. • Assessment of the Group's disclosures in respect of impairment testing.

Key Audit Matter	How our audit addressed the Key Audit Matter
Valuation of trademarks *We refer to note 3.1 of the consolidated financial statements.*	
The Group has 10 trademarks, for which the value at the date of the financial statements 31.12.2025 amounted to 275.3 million euro representing 17% of total assets and 39% of equity. Trademarks with indefinite useful life are tested for impairment at least annually. Valuation of trademarks is based on management's estimate about the value in use calculations of the trademarks. Management prepares the impairment tests of trademarks based on the "relief from royalty" -method. There are a number of underlying assumptions used to determine the value in use, including development of revenue for individual trademarks and the discount rate applied on cash flows. Valuation of trademarks was a key audit matter because the assessment process is complex and includes significant management judgement and estimates, and because the value of trademarks is significant to the financial statements. Estimated value in use of the trademarks may vary significantly when the underlying assumptions are changed. Changes in above-mentioned individual assumptions may result in an impairment of trademarks. Valuation of trademarks is also a significant risk of material misstatement as defined by EU Regulation No 537/2014, point (c) of Article 10(2).	Our audit procedures to address the risk of material misstatement in respect of valuation of trademarks included among others: • Involvement of EY valuation specialists to assist us in evaluating methodologies, impairment calculations and underlying assumptions applied by the management in impairment testing. • Testing of the mathematical accuracy of the impairment calculations. • Comparing the key assumptions applied by management in impairment tests to approved strategic plans and forecasts, information available in external sources and our independently calculated industry averages such as weighted average cost of capital used in discounting the cashflows. In addition, we compared the outcome of the impairment test with Fiskars' market capitalization. • Assessment of the Group's disclosures in respect of impairment testing.

Key Audit Matter	How our audit addressed the Key Audit Matter
Valuation of inventories *We refer to note 4.1 of the consolidated financial statements.*	
Inventories are valued at the lower of cost or net realizable value. Inventories are presented net of an impairment loss recognized for obsolete and slow-moving inventories. At the balance sheet date, the gross value of inventory and related provision for obsolete goods amounted to 335.9 million euro and 12.9 million euro, respectively (net inventory 322.9 million euro). Valuation of inventories was a key audit matter because the carrying value of inventories and related provisions are material to the financial statements, and because valuation of inventories requires management judgment relating to future sales and the level of provision for obsolete goods.	Our audit procedures included among others: • Assessment of the Group's accounting policies over inventory valuation from the perspective of applicable accounting standards. • Evaluation of the analyses and calculations made by management with respect to slow moving and obsolete stock and the expected demand and net realizable value related to the inventory items. • Assessment of the Group's disclosures in respect of valuation policies and balance sheet date value of inventories.

Responsibilities of the Board of Directors and the Managing Director for the Financial Statements

The Board of Directors and the Managing Director are responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with IFRS Accounting Standards as adopted by the EU, and of financial statements that give a true and fair view in accordance with the laws and regulations governing the preparation of financial statements in Finland and comply with statutory requirements. The Board of Directors and the Managing Director are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors and the Managing Director are responsible for assessing the parent company's and the group's ability to continue as going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting. The financial statements are prepared using the going concern basis of accounting unless there is an intention to liquidate the parent company or the group or cease operations, or there is no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance on whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with good auditing practice will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with good auditing practice, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the parent company's or the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the Board of Directors' and the Managing Director's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the parent company's or the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the parent company or the group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events so that the financial statements give a true and fair view.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and

review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Reporting Requirements

Information on our audit engagement

We were first appointed as auditors by the Annual General Meeting on March 13, 2019, and our appointment represents a total period of uninterrupted engagement of seven years.

Other information

The Board of Directors and the Managing Director are responsible for the other information. The other information comprises the report of the Board of Directors and the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon. We have obtained the report of the Board of Directors prior to the date of this auditor's report, and the Annual Report is expected to be made available to us after that date.

Our opinion on the financial statements does not cover the other information.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. With respect to report of the Board of Directors, our responsibility also includes considering whether the report of the Board of Directors has been prepared in compliance with the applicable provisions, excluding the sustainability report information on which there are provisions in Chapter 7 of the Accounting Act and in the sustainability reporting standards.

In our opinion, the information in the report of the Board of Directors is consistent with the information in the financial statements and the report of the Board of Directors has been prepared in compliance with the applicable provisions. Our opinion does not cover the sustainability report information on which there are provisions in Chapter 7 of the Accounting Act and in the sustainability reporting standards.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Other statements based on law

Our responsibility is to, based on our audit, express an opinion on the registration and publication of the income tax report required in Chapter 7 b of the Accounting Act.

The Board of Directors and the Managing Director are responsible for the registration and the publication of the income tax report.

In our opinion, the company has not been obliged to register and publish an income tax report referred to in Chapter 7 b of the Accounting Act for the financial year immediately preceding the financial year.

Espoo 4.2.2026

Ernst & Young Oy
Authorized Public Accountant Firm

Toni Halonen
Authorized Public Accountant

Assurance report on the Sustainability Statement

(Translation of the Finnish original)

To the Annual General Meeting of Fiskars Corporation

We have performed a limited assurance engagement on the group sustainability statement of Fiskars Corporation (business identity code 0214036-5) that is referred to in Chapter 7 of the Accounting Act and that is included in the report of the Board of Directors for the reporting period 1.1.–31.12.2025.

Opinion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the group sustainability statement does not comply, in all material respects, with

1) the requirements laid down in Chapter 7 of the Accounting Act and the sustainability reporting standards (ESRS), and

2) the requirements laid down in Article 8 of the Regulation (EU) 2020/852 of the European Parliament and of the Council on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (EU Taxonomy).

Point 1 above also contains the process in which Fiskars Corporation has identified the information for reporting in accordance with the sustainability reporting standards (double materiality assessment).

Our opinion does not cover the tagging of the group sustainability statement with digital XBRL sustainability tags in accordance with Chapter 7, Section 22, Subsection 1(2), of the Accounting Act, because sustainability reporting companies have not had the possibility to comply with that requirement in the absence of requirements for the tagging of sustainability information in the ESEF regulation or other European Union legislation.

Basis for Opinion

We performed the assurance of the group sustainability statement as a limited assurance engagement in compliance with good assurance practice in Finland and with the International Standard on Assurance Engagements (ISAE) 3000 (Revised) *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*.

Our responsibilities under this standard are further described in the *Responsibilities of the Authorized Group Sustainability Auditor* section of our report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

We draw attention to the fact that the group sustainability statement of Fiskars Corporation, prepared in accordance with Chapter 7 of the Accounting Act, has been prepared and assured for the first time for the financial year January 1–December 31, 2024. Our opinion covers the comparative information that has been presented in the group sustainability statement for January 1–December 31, 2024, but not any other comparative information. Our opinion is not modified in respect of this matter.

Authorized Group Sustainability Auditor's Independence and Quality Management

We are independent of the parent company and of the group companies in accordance with the ethical requirements that are applicable in Finland and are relevant to our engagement, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

The Authorized Group Sustainability Auditor applies International Standard on Quality Management ISQM 1, which requires the Authorized Sustainability Audit

Firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Responsibilities of the Board of Directors and the Managing Director

The Board of Directors and the Managing Director of Fiskars Corporation are responsible for:

- the group sustainability statement and for its preparation and presentation in accordance with the provisions of Chapter 7 of the Accounting Act, including the process that has been defined in the sustainability reporting standards and in which the information for reporting in accordance with the sustainability reporting standards has been identified,
- the compliance of the group sustainability statement with the requirements laid down in Article 8 of the Regulation (EU) 2020/852 of the European Parliament and of the Council on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088, and for
- such internal control as the Board of Directors and the Managing Director determine is necessary to enable the preparation of a group sustainability statement that is free from material misstatement, whether due to fraud or error.

Inherent Limitations in the Preparation of a Sustainability Statement

The preparation of the group sustainability statement requires a materiality assessment from the company in order to identify relevant disclosures. This significantly involves management judgment and choices. Group Sustainability reporting is also characterized by the fact that reporting of this type of information involves estimates and assumptions, as well as measurement and assessment uncertainty.

The determination of greenhouse gases is subject to inherent uncertainty due to the incomplete scientific data used to determine the emission factors and the numerical values needed to combine emissions of different gases.

When reporting future-related information in accordance with the ESRS standards, the company’s management must present assumptions regarding possible future events and disclose the company's potential future actions related to these events, as well as prepare future-related information based on these assumptions. The actual outcome is likely to differ, as predicted events often do not occur as expected.

Responsibilities of the Authorized Group Sustainability Auditor

Our responsibility is to perform an assurance engagement to obtain limited assurance about whether the group sustainability statement is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our opinion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of the group sustainability statement.

Compliance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised) requires that we exercise professional judgment and maintain professional skepticism throughout the engagement. We also:

- Identify and assess the risks of material misstatement of the group sustainability statement, whether due to fraud or error, and obtain an understanding of internal control relevant to the engagement in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the parent company’s or the group’s internal control.
- Design and perform assurance procedures responsive to those risks to obtain evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Description of the Procedures That Have Been Performed

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. The nature, timing and extent of assurance procedures selected depend on professional judgment, including the assessment of risks of material misstatement, whether due to fraud or error. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our procedures included for ex. the following:

- We have interviewed the management of the group as well as key personnel responsible for collecting and reporting of the information included in the group sustainability statement.
- Through interviews, we gained an understanding of the group's control environment related to the group sustainability reporting process.
- We evaluated the implementation of the company's double materiality assessment process in relation to the requirements of the ESRS standards, as well as whether the information provided from the double materiality assessment is in material respects in accordance with the ESRS standards.
- We assessed whether the group sustainability statement in material respects meets the requirements of the ESRS standards regarding material sustainability topics:
  - We have tested the accuracy of the information presented in the group sustainability statement by comparing the information on a sample basis to the documentation and records prepared by the company and assessed whether they support the information included in the group sustainability statement.
  - We have on a sample basis performed analytical assurance procedures and related inquiries, recalculations and inspected documentation, as well as tested data aggregation to assess the accuracy of the group sustainability statement.
- We conducted site visits at selected locations.
- Regarding EU Taxonomy data, we gained an understanding of the process by which a company has defined taxonomy-eligible and taxonomy-aligned economic activities, and we assessed the compliance of the information provided.

Espoo 4.2.2026

Ernst & Young Oy
Authorized Sustainability Audit Firm

Toni Halonen
Authorized Sustainability Auditor

Other financial information

Items affecting comparability

Exceptional and material transactions outside the ordinary course of business are treated as items affecting comparability. These include items such as gains and losses on disposal of business operations, impairments, costs of discontinued significant business operations, restructuring costs and costs of integrating acquired businesses, major product recalls, and fines and penalties. Gains and losses are presented in the Consolidated Income Statement as an income or expense on the relevant line item and function. Impairments have been presented in the Income Statement in depreciation, amortization and impairment of the relevant function. Write-downs are presented in other operating expenses.

2025

Items affecting comparability in 2025 were mainly related to a write-off concerning internally generated intangible digital and IT assets. In addition, items affecting comparability were related to business area separation project that started in 2024, impairment of trademarks and organizational changes.

On March 14, Fiskars Group announced to strenghten its Direct-to-Consumer (DTC) business by transitioning from its digital platform to SaaS-based services. The shift to SaaS-based services enables Fiskars Group to drive efficiencies and scale DTC more effectively in the long term as well as to enhance its digital capabilities with access to latest technical features. As part of this transition, the company recognized an impairment of EUR 27 million of internally generated intangible assets related to DTC software, encompassing both online and offline channels. The impairment was reported as an item affecting comparability.

On February 6, 2025 Fiskars Group announced its plans of changes to drive Business Area (BA) Vita's long-term growth through simplified organizational structure, increased efficiency and strategic investments. Supported by the planned savings from the organizational changes, Fiskars Group is re-investing in Business Area (BA) Vita’s growth, particularly in marketing and demand creation, over the course of 2025. The planned investments amount to approximately EUR 12 million. One-off costs related to the planned changes are expected to amount to a total of approximately EUR 4 million and they are expected to be recorded as items affecting comparability (IAC).

2024

Items affecting comparability in 2024 consisted mainly Georg Jensen acquisition related costs, including inventory fair value step-up release, integration costs and update of the purchase price allocation in 2024, resulting a decrease in the negative goodwill amount recorded in 2023. In addition the IAC's resulted from changes in the organization.

On October 24, 2024 Fiskars Group announced it plans to separate its two Business Areas into independent operations and legal entities, completing 'brands first' approach. The new organization is expected to be effective starting on 1 April 2025, with the legal entity structure completed by the end of the first quarter of 2026. Once completed, the new structure together with other simplification actions initiated by Fiskars Group are expected to generate annual, run-rate cost savings of approximately EUR 12 million, the majority of which will be realized in 2025. The expected one-off transition expenses, reported as items affecting comparability, of approximately EUR 8 million will be recorded gradually as actions are completed.

EUR million	2025	2024
EBIT	**38.1**	37.1
Depreciation and amortization	**84.1**	82.5
EBITDA	**122.2**	119.6
Items affecting comparability in EBIT		
Organizational changes	**8.0**	18.5
Trademark impairment	**5.2**	
Digital & IT asset write-off	**26.4**	
Business Area separation	**4.0**	0.3
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		3.4
Sale of Watering business	**-5.3**	4.9
Total items affecting comparability in EBIT	**38.4**	74.3
Comparable EBIT	**76.4**	111.4
Depreciation and amortization, excl. IAC	**78.9**	82.0
Comparable EBITDA	**155.3**	193.5

EBIT and Comparable EBIT by income statement line item

	2025			2024		
EUR million	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	74.4	111.4

Financial indicators

Five years in figures

		2025	2024	2023	2022	2021
Net sales	EUR million	**1,140.2**	1,157.1	1,129.8	1,248.4	1,254.3
of which outside Finland	EUR million	**1,036.5**	1,055.1	1,024.0	1,136.0	1,142.0
% of net sales	%	**90.9**	91.2	90.6	91.0	91.0
export from Finland	EUR million	**20.2**	20.2	21.2	20.4	24.2
Change in net sales	%	**-1.5**	2.4	-9.5	-0.5	12.4
Gross profit	EUR million	**535.1**	517.0	511.4	555.9	539.8
% of net sales	%	**46.9**	44.7	45.3	44.5	43.0
Comparable gross profit	EUR million	**537.4**	564.1	528.7	560.2	543.7
% of net sales	%	**47.1**	48.8	46.8	44.9	43.3
EBIT	EUR million	**38.1**	37.1	98.9	134.7	142.8
% of net sales	%	**3.3**	3.2	8.7	10.8	11.4
Comparable EBIT	EUR million	**76.4**	111.4	110.3	151.0	154.2
Comparable EBIT margin	%	**6.7**	9.6	9.8	12.1	12.3
EBITDA	EUR million	**122.2**	119.6	164.9	194.1	204.4
Comparable EBITDA	EUR million	**155.3**	193.5	175.8	210.3	215.7
Change in fair value of biological assets	EUR million	**4.5**	6.5	4.8	1.1	1.3
Financial income and expenses	EUR million	**-30.0**	-25.2	-24.0	-11.7	0.0
% of net sales	%	**-2.6**	-2.2	-2.1	-0.9	0.0
Profit before taxes	EUR million	**12.5**	18.5	79.7	124.1	144.1
% of net sales	%	**1.1**	1.6	7.1	9.9	11.5
Income tax	EUR million	**-2.9**	8.9	-9.7	-25.0	-56.5
Profit for the period attributable to the equity holders of the parent company	EUR million	**9.3**	27.1	69.9	98.2	86.6
% of net sales	%	**0.8**	2.3	6.2	7.9	6.9
Profit for the period attributable to the non-controlling interest	EUR million	**0.2**	0.3	0.2	0.9	0.9
Employee benefits	EUR million	**288.4**	301.8	289.2	289.0	293.7
Depreciation, amortization and impairment	EUR million	**84.1**	82.5	66.0	59.4	61.6
% of net sales	%	**7.4**	7.1	5.8	4.8	4.9

		2025	2024	2023	2022	2021
Amortization and impairment, intangible assets and goodwill	EUR million	**20.4**	20.3	15.1	13.8	14.0
Depreciation and impairment, tangible assets and investment property	EUR million	**23.9**	24.5	21.6	20.7	22.5
Depreciation and impairment, right-of-use assets	EUR million	**39.8**	37.7	29.3	24.9	25.1
Cash flow from operating activities	EUR million	**100.8**	112.3	220.8	-61.4	122.9
Cash flow from operating activities before financial items and taxes	EUR million	**128.2**	145.4	247.5	-24.9	164.2
Free cash flow	EUR million	**76.3**	81.7	184.9	-100.7	93.3
Free cash flow/comparable net profit (LTM)	%	**197.3**	94.8	231.0	-90.0	97.4
Capital expenditure (excl. Business combinations)	EUR million	**43.5**	52.5	50.8	48.1	34.4
% of net sales	%	**3.8**	4.5	4.5	3.9	2.7
Research and development expenses	EUR million	**22.9**	18.8	19.8	20.8	15.5
% of net sales	%	**2.0**	1.6	1.8	1.7	1.2
Equity attributable to equity holders of the parent company	EUR million	**710.4**	792.2	819.9	831.6	812.1
Equity attributable to non-controlling interest	EUR million	**4.3**	4.3	3.8	4.1	4.2
Equity total	EUR million	**714.7**	796.5	823.7	835.6	816.3
Net debt	EUR million	**513.4**	493.9	446.7	325.3	145.0
Net debt/comparable EBITDA (LTM)	ratio	**3.31**	2.55	2.54	1.55	0.67
Net working capital	EUR million	**286.2**	281.2	304.2	337.2	164.5
Balance sheet total	EUR million	**1,642.1**	1,711.1	1,754.9	1,585.4	1,435.5
Return on investment	%	**3.8**	3.7	8.7	12.1	15.3
Return on equity	%	**1.3**	3.4	8.4	12.0	11.1
Equity ratio	%	**43.5**	46.5	46.9	52.7	56.9
Net gearing	%	**71.8**	62.0	54.2	38.9	17.7
Personnel (FTE), average		**6,145**	6,446	6,133	6,273	6,081
Personnel, end of period		**6,594**	6,851	7,162	6,595	6,690
of which outside Finland		**5,571**	5,809	6,084	5,423	5,579

Share related figures

		2025	2024	2023	2022	2021
Share capital	EUR million	**77.5**	77.5	77.5	77.5	77.5
Earnings per share attributable to the owners of the parent company (basic and diluted)	EUR	**0.12**	0.33	0.86	1.21	1.06
Comparable earnings per share attributable to the owners of the parent company (basic and diluted)	EUR	**0.48**	1.07	0.99	1.37	1.16
Cash earnings per share (CEPS)	EUR	**1.25**	1.39	2.68	-0.79	1.51
Dividend per share	EUR	**0.84**[1]	0.84	0.82	0.80	0.76
Dividend	EUR million	**67.7**[1]	67.9	66.3	64.5	61.9
Equity per share	EUR	**8.81**	9.80	10.15	10.32	9.97
Average price	EUR	**13.82**	16.30	16.33	18.51	18.55
Lowest price per share	EUR	**12.02**	14.00	13.62	14.04	14.46
Highest price per share	EUR	**16.40**	18.46	18.52	24.45	23.40
Price per share, Dec 31	EUR	**12.68**	14.94	17.86	15.38	23.00
Market value of shares	EUR million	**1,022.3**	1,208.0	1,443.0	1,239.3	1,873.8
Number of shares, 1,000 pcs		**81,000.0**	81,000.0	81,000.0	81,000.0	81,905.2
Number of treasury shares, 1,000 pcs		**377.9**	141.9	202.9	419.5	433.7
Number of shares traded, 1,000 pcs		**6,613.5**	3,102.1	5,962.2	9,724.6	8,016.4
Price per earnings	Ratio	**110.0**	44.6	20.6	12.7	21.7
Dividend per earnings	%	**728.8**[1]	250.8	94.8	62.7	71.5
Dividend yield	%	**6.6**[1]	5.6	4.6	4.9	3.3
Number of shareholders, Dec 31		**32,622**	32,625	33,776	32,602	30,080

[1] Board's proposal.

Basic and diluted earnings per share are equal, as the company has no potential ordinary shares.

Calculation of financial indicators

In addition to financial performance indicators defined by IFRS, Fiskars Group publishes certain Alternative Performance Measures to better reflect the operational business performance and to facilitate comparisons between financial periods. Reconciliation of comparable EBIT and comparable EBITDA can be found in section Other financial information.

Comparable net sales = Net sales excl. the impact of exchange rates, acquisitions and divestments

EBIT = Operating profit

Comparable EBIT = Operating profit (EBIT) +/- items affecting comparability

EBITDA = Operating profit (EBIT) + depreciation + amortization + impairment

Comparable EBITDA = Operating profit (EBIT) + depreciation + amortization +/- items affecting comparability

Comparable Gross Profit = Net sales - Cost of goods sold +/- items affecting comparability

Comparable net profit = Profit for the period +/- items affecting comparability +/- tax impact arising from items affecting comparability

$$\text{Return on investment, \%} = \frac{\text{Profit for the period + income taxes + interest and other financial expenses}}{\text{Equity, total + interest-bearing liabilities (average of beginning and end of year amounts)}} \times 100$$

$$\text{Return on equity, \%} = \frac{\text{Profit for the period}}{\text{Equity, total (average of beginning and end of year amounts)}} \times 100$$

$$\text{Equity ratio, \%} = \frac{\text{Equity, total}}{\text{Balance sheet total}} \times 100$$

Net debt = Loans from credit institutions + issued bonds + lease liabilities - cash and cash equivalents

$$\text{Net gearing, \%} = \frac{\text{Interest-bearing debt - cash and cash equivalents}}{\text{Equity, total}} \times 100$$

$$\text{Earnings per share} = \frac{\text{Profit for the period attributable to equity holders of the parent company}}{\text{Weighted average number of shares outstanding, end of period}}$$

$$\text{Earnings per share excl. IAC} = \frac{\text{Profit for the period attributable to equity holders of the parent company +/- items affecting comparability}}{\text{Weighted average number of shares outstanding, end of period}}$$

$$\text{Equity per share} = \frac{\text{Equity attributable to equity holders of the parent company}}{\text{Number of outstanding shares, end of period}}$$

Market capitalization = Number of outstanding shares, end of period x market quotation, end of period

$$\text{Price per earnings (P/E)} = \frac{\text{Market quotation per share, end of period}}{\text{Earnings per share}}$$

$$\text{Dividend per earnings, \%} = \frac{\text{Dividend paid}}{\text{Profit attributable to equity holders of the parent company}} \times 100$$

$$\text{Dividend per share} = \frac{\text{Dividend paid}}{\text{Number of outstanding shares, end of period}}$$

$$\text{Dividend yield, \%} = \frac{\text{Dividend per share}}{\text{Market quotation, adjusted for emissions, end of period}} \times 100$$

$$\text{Cash earnings per share (CEPS), EUR} = \frac{\text{EBITDA +/- non-cash adjustments +/- change in net working capital - taxes paid - interest paid}}{\text{Average number of shares outstanding during the period}}$$

Free cash flow = EBITDA +/- non-cash items +/- change in net working capital - capital expenditure on fixed assets - taxes paid

$$\text{Free cash flow/comparable net profit (LTM), \%} = \frac{\text{EBITDA +/- non-cash items +/- change in net working capital - capital expenditure on fixed assets - taxes paid}}{\text{Comparable net profit}} \times 100$$

$$\text{Net debt/comparable EBITDA (LTM), ratio} = \frac{\text{Interest-bearing debt - cash and cash equivalents}}{\text{Comparable EBITDA}}$$

Shares

Number of shares, votes and share capital

Fiskars Corporation’s shares are traded in the Large Cap segment of Nasdaq Helsinki. The Company has one series of shares FSKRS. All shares carry one vote each and have equal rights.

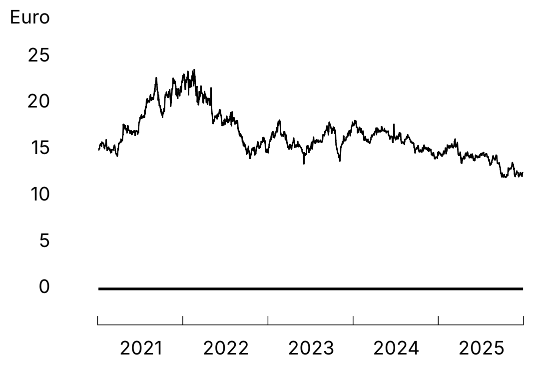
The total number of shares at the end of 2025 was 81,000,000 (2024: 81,000,000). The share capital was EUR 77,510,200 in 2025.

Share details

Market	Nasdaq Helsinki
ISIN	FI0009000400
Trading code	FSKRS
Segment	Large Cap
Industry	3000 Consumer Goods
Supersector	3700 Personal & Household Goods
Shares as of Dec 31, 2025	81,000,000

Fiskars share price development

EUR, Jan 1, 2021–Dec 31, 2025



Treasury shares

As of the end of the year, Fiskars Corporation owned 377,855 treasury shares, corresponding to 0.5% of the Corporation’s shares and votes. The Company has acquired the shares at the Nasdaq Helsinki in accordance with the authorizations of the general meetings of the shareholders.

Board authorizations

The Annual General Meeting for 2025 decided to authorize the Board 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. In addition, 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 instalments, either against or without consideration.

Changes in the number of shares, 2021–2025

	Total
Total shares, Dec 31, 2021	81,905,242
Total shares, Dec 31, 2022	81,000,000
Total shares, Dec 31, 2023	81,000,000
Total shares, Dec 31, 2024	81,000,000
Total shares, Dec 31, 2025	81,000,000
Treasury shares Dec 31, 2025	377,855

Shareholders

Fiskars Corporation had 32,622 (2024: 32,625) shareholders as of the end of the year. Approximately 1.3% (2024: 1.7) of the share capital was owned by shareholders outside Finland and 3.1% (2024: 4.0) by nominee-registered shareholders.

Management shareholding

On December 31 2025, the Board members, the President & CEO and the CFO and their controlled entities and their managed entities together with a family member, owned a total of 37,221,869 (2024: 37,183,055) shares corresponding to 46.2% (2024: 45.7) of the Company's shares and votes. The Company did not have any share option programs.

Share ownership, December 31, 2025

	Number of shareholders	%	Number of shares and votes	%
Financial and insurance institutions	38	0.12	13,443,941	16.60
Households	31,553	96.72	26,351,286	32.53
Private companies	656	2.01	29,503,645	36.42
Non-profit organizations	205	0.63	5,733,368	7.08
General government	8	0.03	4,945,379	6.11
Rest of the world	162	0.50	1,022,381	1.26
Total	32,622	100.00	81,000,000	100.00
Of which nominee registered	11	0.03	2,491,581	3.08

Distribution of shares, December 31, 2025

Number of shares	Number of shareholders	%	Number of shares and votes	%
1–100	18,927	58.02	732,112	0.90
101–500	9,411	28.85	2,352,667	2.91
501–1,000	2,118	6.49	1,607,501	1.99
1,001–5,000	1,724	5.29	3,676,925	4.54
5,001–10,000	192	0.59	1,345,199	1.66
10,001–50,000	160	0.49	3,257,607	4.02
50,001–100,000	28	0.09	1,944,648	2.40
100,001–500,000	39	0.12	9,023,253	11.14
500,001–	23	0.07	57,060,088	70.45
Total	32,622	100.00	81,000,000	100.00

Major shareholders, December 31, 2025

		Total shares	% of shares and votes
1	Virala Oy Ab	12,805,000	15.81
2	Turret Oy Ab	11,430,961	14.11
3	Holdix Oy Ab	10,165,537	12.55
4	Bergsrådinnan Sophie von Julins Stiftelse	2,556,000	3.16
5	Oy Julius Tallberg Ab	2,554,350	3.15
6	Varma Mutual Pension Insurance Company	2,042,483	2.52
7	Margareta Lindsay Gripenberg Dödsbo	2,011,000	2.48
8	Ilmarinen Mutual Pension Insurance Company	1,691,000	2.09
9	The Estate of Greta von Julin	1,560,000	1.93
10	Elo Mutual Pension Insurance Company	1,192,288	1.47
11	Lazard Frères Gestion	994,111	1.23
12	Nordea Funds	974,392	1.20
13	Ehrnrooth Albert Carl Göran	855,372	1.06
14	Dimensional Fund Advisors	811,599	1.00
15	Samfundet Folkhälsan	770,265	0.95
16	Lindsay von Julin & Co Ab	750,000	0.93
17	Hartwall Peter Johan	748,450	0.92
18	Therman Anna Maria Elisabeth	722,436	0.89
19	Fromond Lilli Sophie Louise	601,135	0.74
20	Fromond Anna Gabriell	600,518	0.74
20 major shareholders		55,836,897	68.93

Corporate Governance Statement 2025

Contents

Introduction

Fiskars Corporation is a Finnish public limited company in which duties and responsibilities are defined according to Finnish law. Fiskars Group comprises the parent company Fiskars Corporation and its subsidiaries. The statutory governing bodies of Fiskars Corporation are the General Meeting of Shareholders, the Board of Directors, the Managing Director (President and CEO), and the Auditor. Other Group management supports the statutory governing bodies of Fiskars Corporation. The Company's domicile is Raseborg, Finland.

Corporate governance at Fiskars Corporation is based on the Finnish Limited Liability Companies Act, the rules and regulations concerning publicly listed companies, the Company's Articles of Association, the charters of the Company's Board of Directors and its Committees, and the rules and guidelines of Nasdaq Helsinki Ltd.

Fiskars Corporation is a member of the Finnish Securities Market Association and complies, with an exception concerning the Nomination Committee, with the Finnish Corporate Governance Code approved by the Securities Market Association, which came into force on January 1, 2025, and can be reviewed at www.cgfinland.fi. In terms of the composition of the Nomination Committee, the Company has departed from Recommendation 15 of the Finnish Corporate Governance Code, as explained in more detail in the "Board Committees" section.

This is the separate Corporate Governance Statement referred to in the Finnish Corporate Governance Code. This statement and the other information required by the Corporate Governance Code, the Company's Financial Statement, the Report by the Board of Directors, the Auditor's Report and the sustainability statement assurance report for 2025 will be available on the Company's webpage, www.fiskarsgroup.com by February, 18 2026.

General Meeting of Shareholders

The General Meeting is the highest decision-making body of Fiskars Corporation, at which the shareholders participate in the supervision and control of the Company by using their right to speak and vote. Among others, the most important tasks of the General Meeting are the election of the Board of Directors and the adoption of the Annual Accounts. Other tasks of the General Meeting appear from the Articles of Association of the company and from the Finnish Companies Act. The company convenes the Annual General Meeting once a year.

An Extraordinary General Meeting is convened when necessary and when requested by shareholders if the shareholders demanding the handling of a given matter hold no less than 10% of the total number of the Company's shares.

General Meetings are held either in Raseborg, Helsinki or Espoo. The Board of Directors may decide that participation in the General Meeting is also permitted such that a shareholder exercises their full decision-making power during the General Meeting using a remote connection and technical means. The Board of Directors may also decide to convene a General Meeting without a physical venue such that the shareholders exercise their full decision-making power in real time using a remote connection and technical means during the General Meeting. The Chapter 5 of the Finnish Companies Act includes the possibility to arrange remote general meetings. The legislation is based on the premise that shareholder rights shall not be compromised, and that all participating shareholders are able to exercise their full shareholder rights, including the right to present questions and to vote, in real time during the general meeting, irrespective of the chosen general meeting format. The possibility to organize remote general meetings enables the company to be prepared for rapidly changing conditions in the company's operating environment and society in general, due to, for example, pandemics. It is important for the company to have means to offer its shareholders the possibility to exercise their shareholder rights and resolve on any matters presented to a general meeting under any circumstances.

In accordance with the Articles of Association, notices regarding the General Meetings are published on the Company's website and in an alternative manner if deemed necessary by the Board of Directors. In 2025, a short notice was published in the Helsingin Sanomat newspaper in addition to the notice published on the Company's website and the Company's stock exchange release.

Any shareholder wishing to submit a matter for inclusion on the agenda of the Annual General Meeting should submit a request in writing to the Board of Directors. To be included in the notice of the Annual General Meeting and in the agenda of the Annual General Meeting, the request should be sufficiently concise, and the matter must fall within the authority of the Annual General Meeting as defined in the Finnish Limited Liability Companies Act. Instructions on submitting requests to the Board of Directors and the deadline for requests are published on the Company's website. In 2025, no such requests were submitted to the Board of Directors.

Annual General Meeting for 2025

Fiskars Corporation held its Annual General Meeting for 2025 on March 12, 2025. The shareholders, who were registered in the shareholder's register on the record date, had the opportunity to vote in advance on certain agenda items (from 7 to 19). An agenda item subject to advance voting was considered to have been presented unchanged to the Annual General Meeting.

The shareholders who had registered for the meeting had the opportunity to follow the meeting via a live webcast. Following the meeting in this manner is not considered as participation in the meeting under the Finnish Companies Act. The shareholders following the meeting through the webcast had also the opportunity to submit questions and comments in writing during the review presented by the President and CEO. Such questions do not constitute questions referred to in Chapter 5, Section 25 in the Finnish Companies Act.

The meeting approved the Annual Accounts for 2024 and discharged the members of the Board and the CEO from liability. In accordance with the proposal by the Board of Directors, the Annual General Meeting decided the dividend to be paid for the 2024 financial year. The meeting adopted the remuneration report (the resolution was an advisory resolution) and decided the remuneration to be paid to the Board. It also elected the members who will serve until the end of the Annual General Meeting in 2026. The Company's Auditor and the sustainability reporting assurance provider were also elected, and their terms of remuneration were decided. The Meeting authorized the Board to decide on the acquisition of the Company's own shares and the transfer of its own shares held as Treasury shares in accordance with conditions. The Annual General Meeting documents are available on the Company's web pages for a period of five years after each Annual General Meeting.

Board of Directors

Term, composition, and independence

Proposals regarding the composition of the Board of Directors are prepared by the Nomination Committee. A Board member's term of office is one year, starting from the close of the General Meeting that elected the member and expiring at the close of the next Annual General Meeting after the election. The number of terms for members of the Board of Directors is not limited.

In accordance with the Articles of Association, the Board of Directors consists of a minimum of five and a maximum of ten members. The Board of Directors selects a Chair and a Vice Chair from among its members.

The Board of Directors elected by the Annual General Meeting held on March 12, 2025, is composed of nine members. The General Meeting re-elected Paul Ehrnrooth, Albert Ehrnrooth, Louise Fromond, Jyri Luomakoski, Julia Goldin, Carl-Martin Lindahl, and Susan Repo as members of the Board of Directors. Rolf Ladau and Susanne Skippari were elected as new members. Volker Lixfeld, who served as a Board member until the end of the Annual General Meeting, had informed that he would no longer be available for re-election. At its constitutive meeting held after the Annual General Meeting, the Board of Directors elected Paul Ehrnrooth as its Chair and Jyri Luomakoski as Vice Chair of the Board.

In connection with his appointment as interim President & CEO on May 8, 2025, Jyri Luomakoski step 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 then elected Rolf Ladau as the new Vice Chair of the Board and Susan Repo as the new Chair of the Audit Committee. Further, in connection with his appointment as the President and CEO on October 16, 2025, Luomakoski resigned from his position on the Board of Directors of Fiskars Corporation.

The Board of Directors
December 31, 2025

Born 1965, M.Sc. (Econ.)
Finnish citizen

Elected to the Board in 2000
Chair of the Board since 2014
Chair of the Human Resources and Compensation Committee and the Nomination Committee since 2014

Independent of the Company and dependant on significant shareholders

Primary working experience:
Turret Oy Ab, Managing Director and Chair 2005–; Savox Oy, President and CEO 1999–2007; several management positions in Wärtsilä Corporation 1994–1999 and Kone Corporation 1993–1994

Other positions of trust:
Chair of the Board: Savox Group 2004–;
Member of the Board: Digitalist Group Oyj (Ixonos Oyj until 23.5.2017) 2010–; Wärtsilä Corporation 2010–2015

Fiskars shares held directly as of December 31, 2025: 0,
Shares held by controlled entities as of December 31, 2025: 11,430,961

Shares held by entities in which a person exercises influence (associated by managerial responsibilities) as of December 31, 2025: 1,015,734

Born 1967, Master of Science (Econ.)
Finnish citizen

Elected to the Board in 2025
Vice Chair of the Board since 2025
Member of Human Resources and Compensation Committee since 2025

Independent of the Company and significant shareholders

Primary working experience:
Paulig Group, President and CEO 2018–; Fazer Confectionery, Managing Director of Fazer Confectionery & Executive Vice President 2015–2018; The Coca-Cola Company, several global and regional category and marketing director positions 2008–2014; Procter and Gamble, Associate Marketing Director – Oral-B Western Europe 2006–2007; Gillette Gruppe Deutschland GmbH / Procter and Gamble, Business Unit Director, Grooming – Germany, Austria, Switzerland 2004–2006; Several business, product and brand manager positions at Gillette Group International, Gillette Oral Care, Nordisk Kellogg's, and Unilever – Van den Bergh Foods 1993–2004

Other positions of trust:
Member of Liaison Committee – European Committee of Large Food and Drink Companies (FoodDrinkEurope), 2025–

Fiskars shares held directly as of December 31, 2025: 0

Albert *Ehrnrooth*

Born 1976, M.Sc. (Econ.),
Bachelor of Natural Resources
Finnish citizen

Elected to the Board in 2018, Member of the Audit Committee since 2018

Independent of the Company and dependent on significant shareholders

Primary working experience:
Vessilä Oy Ab, CEO 2010–

Other positions of trust:
Chair of the Board: Virala Oy Ab 2015–; GrainSense Oy 2020–

Member of the Board: The Ella and Georg Ehrnrooth Foundation 2021–; The Family G.J. Ehrnrooth Foundation 2019–

Fiskars shares held directly as of December 31, 2025: 855,372

Fiskars shares held by entities in which a person exercises influence (substantial economic interest, no control, or associated by managerial responsibilities) as of December 31, 2025: 13,528,534

Louise *Fromond*

Born 1979, LL.M.
Finnish citizen

Elected to the Board in 2010
Member of the Audit Committee since 2010 and Nomination Committee since 2021

Independent of the Company and dependent on significant shareholders

Primary working experience:
University of Helsinki, researcher 2004–2008

Other positions of trust:
Chair of the Board: Oy Holdix Ab 2010–

Fiskars shares held directly as of December 31, 2025: 601,135

Fiskars shares held by entities in which a person exercises influence (substantial economic interest, no control, or associated by managerial responsibilities) as of December 31, 2025: 10,567,417

Julia *Goldin*

Born 1968, MBA
US and UK citizen

Elected to the Board in 2022

Independent of the Company and significant shareholders

Primary working experience:
The LEGO Group, EVP and Chief Product and Marketing Officer 2014–
Revlon, EVP and Global Chief Marketing Officer 2010–2014
Several management positions at Coca-Cola 1997–2010

Other positions of trust:
Member of the board of directors, Associates of National Advertisers (ANA) 2020–
Member of the board of directors, Museum for the United Nations – UN Live 2019–

Fiskars shares held directly as of December 31, 2025: 0

Carl-Martin *Lindahl*

Born 1975, M.Sc. (Industrial Engineering & Management)
Swedish citizen

Elected to the Board in 2022
Member of the Human Resources and Compensation Committee since 2022

Independent of the Company and significant shareholders

Primary working experience:
RealTruck Inc., CEO 2022–; SVP Worldwide (The Singer Sewing Company), CEO 2018–2022; Kitchenaid Inc (part of Whirlpool Corporation), General Manager 2012–2018; McKinsey & Co., Partner 2000–2012

Other positions of trust:
Member of the Board of Illinois Board, America Need You (nonprofit) 2020–; Member of the Board: RealTruck Inc. 2022–

Fiskars shares held directly as of December 31, 2025: 0

Born 1967, Juris Doctorate (Law), B.S. (Finance), US citizen

Elected to the Board in 2024
Member of the Audit Committee 2024–2025

Chair of the Audit Committee since 2025

Independent of the Company and significant shareholders

Primary working experience:
ICEYE, Chief Financial Officer 2021–2025; MariaDB, Chief Operating Officer 2019–2020; DriveOn, Chief Executive Officer 2018–2019; Tesla, Inc., Chief Financial Officer, Financial Services, VP Corporate Treasurer, VP Global Tax & Trade 2013–2018; Several management positions at Juniper Networks, Sanmina-SCI, and Agilent Technologies 1999–2013

Other positions of trust:
Member of the Board and Chair of Audit Committee and Member of the Nomination and Governance Committee: Matterport, Inc. (MTTR) 2021–2025; Mitek Systems, Inc. (MITK) 2021–
Member of the Board and Audit Committee: General Motors Bank Corporation 2020–
Member of the Board and Chair of the Finance and Technology Committee and Member of the Strategy Development Committee; Call2Recycle, Inc. 2018–2024
Member of the Board of Directors: SolarCity Corporation (SCTY) 2017–2018; Tesla, entities worldwide (TSLA) 2013–2018; Juniper Networks, entities worldwide (JNPR) 2007–2013

Fiskars shares held directly as of December 31, 2025: 0

Born 1974, Master of Science (Econ.) Finnish citizen

Elected to the Board in 2025
Member of the Human Resources and Compensation Committee since 2025

Independent of the Company and significant shareholders

Primary working experience:
Carlsberg Group, Executive Vice President, People & Culture 2024–;
KONE Corporation, EVP, People and Communications; CHRO, Executive Vice President, Human Resources; Head of HR, New Equipment Business; Head of Talent Management; Area HR Director, Europe, Middle-East and Africa 2007–2024
Nokia Corporation, several manager positions 1999–2007

Other positions of trust:
Supervisory Board Member: Ilmarinen 2024–2025

Member of Board of Directors, Member of People and Remuneration Committee: Uponor 2022–2023

Fiskars shares held directly as of December 31, 2025: 0

All members of the Board are non-executive directors. The Board regularly evaluates the independence of its members annually in compliance with Recommendation 10 of the Corporate Governance Code. Based on the latest evaluation carried out on March 12, 2025, the Board considered all members of the Board to be independent of the Company. Albert Ehrnrooth, Paul Ehrnrooth, and Louise Fromond are considered dependent on the Company's significant shareholders. A Board member is obligated to provide the Board with sufficient information to enable the Board to evaluate their independence.

The diversity of the Board composition is defined in the Board Diversity Policy. Diversity at the Board level is an essential element of supporting the Company's attainment of its strategic goals and ensuring that the Board fulfils its fiduciary responsibilities. Ideally, the Board should consist of members with experience from international business representing different industries, tasks, positions, cultures, and nationalities. It is essential to have members who provide a balanced representation of both genders on the Board.

The Board Diversity Policy is maintained and followed by the Nomination Committee in accordance with the Recommendations of the Finnish Corporate Governance Code. The Diversity Policy is available on the Company's website at www.fiskarsgroup.com. The Nomination Committee also prepares the proposal for the composition of the Board to the Annual General Meeting.

In terms of the representation of both genders on the Board, the Board has stated as an objective that in addition to its being essential to have members from both genders on the Board, the composition should be balanced between genders, especially where candidates are equally qualified. Currently, both genders account for 50% of members of the Board. From other perspectives, the current status of diversity is considered reasonably balanced, as well. High priority is given to maintaining the balanced status in terms of the representation of both genders. The Board's diversity in terms of directors' educational background, professional experience, length of service, age, and nationality is reflected on the previous pages.

Main duties of the Board

The Board of Directors is responsible for the Company's governance and the proper organization of operations in accordance with applicable laws and regulations, its Articles of Association, and the decisions taken by the General Meetings. The Board has confirmed a written Charter for the Board's duties, meeting practice, and decision-making procedure. The Board's main duties include:

- Managing and appropriately arranging the Company's operations and confirming the Company's business strategy, rolling plan, and budget
- Overseeing the solidity, profitability, and liquidity of the Company, as well as the Company's management
- Approving the risk management principles followed by the Company
- Reviewing and adopting the consolidated financial statements, interim reports and related stock exchange releases, and the report by the Board of Directors
- Approving the Treasury Policy
- Deciding on extraordinary or far-reaching measures taking the scope and nature of the Company's operations into account unless these matters come within the responsibilities of the General Meeting of Shareholders
- Preparing the proposal to the General Meeting on the selection of the Company's Auditor based on the proposal by the Audit Committee
- Appointing and dismissing the President and CEO and confirming the terms for the service contract, compensation, and other financial benefits
- Appointing the members of the Fiskars Group Leadership Team and the internal audit, and approving their terms of employment, compensation, and other financial benefits
- Deciding on the principles for the Group's remuneration systems
- Deciding on the Group's structure and main organization
- Other statutory duties by virtue of the Finnish Limited Liability Companies' Act and the Finnish Corporate Governance Code.

Meeting activities and meeting attendance of the Board of Directors in 2025

Jan 1–Dec 31, 2025	Board of Directors meetings*	Audit committee meetings*	Human resources and compensation committee meetings*	Nomination committee meetings
Paul Ehrnrooth	22/22		8/8	4/4
Albert Ehrnrooth	22/22	6/6		
Louise Fromond	21/22	6/6		4/4
Julia Goldin	18/22			
Rolf Ladau	20/20		6/6	
Carl-Martin Lindahl	20/22		8/8	
Volker Lixfeld	2/2		2/3	
Jyri Luomakoski**	16/17	3/3	3/3	
Susan Repo	21/22	6/6		
Susanne Skippari	17/20		6/6	

Alexander Ehrnrooth continued as an external member of the Nomination Committee as of March 12, 2025, and participated in four Committee meetings in 2025.

* The meeting attendance is presented in relation to the number of meetings, a member is eligible to attend. The Board composition changed on March 12, 2025 and May 8, 2025. The Audit committee composition changed as of October 16, 2025. The Human Resources and Compensation Committee composition changed as of March 12, 2025.

** Luomakoski did not receive Board remuneration since his appointment as an Interim President & CEO as of May 8, 2025.

The Board conducts an annual self-evaluation of its work and cooperation with management, facilitated by an external partner. The Board is convened by the Chair or if the Chair is unavailable, by the Vice Chair, according to the pre-confirmed timetable, with additional meetings whenever required. The Board has a quorum when more than half the members are present, and one of them is the Chair or Vice Chair. A decision of the Board must be carried by a majority of those present, or if there is a tie, the Chair has the casting vote. The Company's President and CEO and CFO participate in the Board meetings, and the Chief Legal Officer acts as the secretary of the Board. Other members of the Group's management and other executives participate in the meetings when necessary. One or two Board meetings are usually held at Fiskars Group's locations outside Finland.

The Board of Directors convened 22 times during 2025. The attendance at Board meetings was ca. 97%. Besides the regular meeting topics during the financial year, key priorities in 2025 included, among others, the recruitment of the new President & CEO, overseeing the separation of the Fiskars Group's two Business Areas into independent operations and legal subgroups and overseeing risk mitigation actions due to the U.S. tariffs mainly affecting Business Area Fiskars and actions to reduce the elevated inventories of Business Area Vita as well as other significant Business Area specific projects.

Board Committees

The Committees assist the Board by preparing matters falling within the competence of the Board. The Board remains responsible for the duties assigned to a Committee. The Committees have no autonomous decision-making power, and the Board therefore collectively makes the decisions within its competence. The Board has confirmed written charters for the Committees that lay down their key duties and operating principles. The Committees regularly report on their work to the Board. The reports include a summary of the matters addressed and measures taken by the Committee. At the constitutive meeting of the Board held after the Annual General Meeting of 2025, the Board decided to continue with the following three Board Committees: an Audit Committee, a Human Resources and Compensation Committee, and a Nomination Committee. The Board of Directors elected the members and the Chairs of the Committees from among its' members except for the Nomination Committee, for which one external Committee member, Alexander Ehrnrooth, was elected. Thereby, the Company has departed from Recommendation 15 of the Finnish Corporate Governance Code which provides that committee members and the Chair are to be appointed from among the board members. While the majority of the Nomination Committee members consists of board members, the external member was viewed as bringing further insight into the Committee work in terms of the expectations and views of the Company's significant shareholders and in terms of the Company having served as a Board member of the Company for more than ten years. The Company's General Meeting did not establish any committees. To handle specific tasks, the Board of Directors can also set up a temporary working group consisting of Board members and reporting to the Board of Directors. In 2025, the Board did not set up any such temporary working groups.

Audit Committee

According to the Committee Charter, the Audit Committee is responsible for the following activities:

- Monitoring and reviewing the financial statement reporting and forecasting process
- Monitoring and assessing the financial reporting system
- Monitoring the efficiency of the Company's internal controls, internal auditing, and risk management, e.g., regarding business continuity and cybersecurity
- Monitoring the statutory auditing of the Company's financial statements and consolidated financial statements
- Monitoring the due rotation of the Auditor and related tender process and preparing the proposal concerning the election of the Company's Auditor
- Monitoring the services offered by the Auditor and evaluating the independence of an Auditor, and in

particular, approving the acquisition of other than auditing services by the Auditor

- Reviewing the description of the main features of the internal controls and risk management associated with the financial reporting process which is included in the Company's Corporate Governance Statement
- Reviewing and monitoring the processes to ensure regulatory compliance, the main legal actions and claims and compliance investigations in which Fiskars Group is involved
- Reviewing and approving the annual audit plan, budget, and resources of the Company's internal audit function and handling essential audit findings
- Establishing the principles concerning the monitoring and assessment of related party transactions
- Monitoring and assessing how agreements and other legal acts between the Company and its related parties meet the requirements of the ordinary course of business and arm's-length terms
- Reviewing the Company's Corporate Governance Statement
- Presenting to the Board of Directors the results of sustainability reporting assurance, how sustainability reporting assurance has increased the integrity of reporting and the committee's role during the sustainability reporting assurance process.
- Monitoring the procedures for sustainability reporting, procedures for identifying information to be reported in accordance with the sustainability reporting standards, the effectiveness of internal control and audit as well as risk management in relation to the above, performance of sustainability reporting assurance and the independence of the sustainability reporting assurance provider.

The members of the Audit Committee on December 31, 2025, included:

- Susan Repo (Chair)
- Albert Ehrnrooth
- Louise Fromond

All the members of the Audit Committee are independent of the Company, and 33% of them are also independent of the Company's significant shareholders. The Audit Committee convened six times in 2025, and the attendance of members at meetings was 100%. Besides its ordinary work, the Audit Committee monitored and reviewed the status of the separation of the Fiskars Group's two Business Areas into independent operations and legal subgroups, risk mitigation actions due to the U.S. tariffs mainly affecting Business Area Fiskars and actions to reduce the elevated inventories of Business Area Vita as well as the Company's privacy and cybersecurity operations.

Human Resources and Compensation Committee

According to the Committee Charter, the Human Resources and Compensation Committee is responsible for:

- Preparing matters related to the appointment and compensation and other financial benefits of the President and CEO and other Group executives, as well as maintaining and preparing successor planning in respect of the President and CEO and Group executives
- Preparing matters related to the Company's compensation system
- Evaluating the remuneration of the President and CEO and the other executives, as well as ensuring that compensation systems are appropriate
- Presenting the Remuneration Policy and report and answering related questions at the General Meeting
- Dealing with matters related to the Executive talent pipeline and development
- Corporate Culture alignment with the strategy
- Monitoring of compliance with laws and regulations falling within the scope of the Human Resources and Compensation Committee and making necessary proposals related to required changes in the Company's practices and systems
- Other People and Human Resources topics.

The following Board members belonged to the Human Resources and Compensation Committee on December 31, 2025:

- Paul Ehrnrooth (Chair)
- Rolf Ladau
- Carl-Martin Lindahl
- Susanne Skippari

All the members of the Human Resources and Compensation Committee are independent of the Company, and the majority is also independent of the Company's significant shareholders. The Human Resources and Compensation Committee convened eight times in 2025, and the attendance of members at meetings was 100%. In 2025, the Human Resources and Compensation Committee focused on the talent and reward strategies and short and long-term incentive programs.

Nomination Committee

According to the Committee Charter the Nomination Committee is responsible for the following activities:

- Preparing proposals related to the composition of the Board of Directors to be presented to the General Meeting (and included in the notice of the General Meeting) after consulting major shareholders
- Evaluating the independence and diversity of new candidates and the diversity of the Board of Directors
- Presenting the proposal related to the composition of the Board of Directors at the General Meeting
- Preparing proposals to the General Meeting on the remuneration of members of the Board of Directors
- Preparing proposals to the Board of Directors regarding the composition of the committees of the Board of Directors
- Reviewing the Board remuneration sections in the Remuneration Policy and answering related questions at the General Meeting
- Maintaining and preparing successor planning in respect of the Board of Directors
- Confirming the criteria and processes to be used to evaluate the work of the Board of Directors.

The following Board members belonged to the Nomination Committee on December 31, 2025:

- Paul Ehrnrooth (Chair)
- Alexander Ehrnrooth (external member)
- Louise Fromond

All the members of the Nomination Committee are independent of the Company, but not independent of the Company's significant shareholders. The Nomination Committee convened four times in 2025, and the attendance of members at meetings was 100%.

Fiskars Group’s President and CEO

Fiskars Group has a Managing Director (Fiskars Group's President and CEO) who is responsible for the day-to-day management and administration of the Company in accordance with the Finnish Companies’ Act, the Company’s Articles of Association, the instructions and orders given by the Board, and reporting to the Board on the Company’s business operations, operating environment and financial situation. Fiskars Group's President and CEO is also responsible for ensuring that the Company’s accounting methods comply with applicable law, and that financial matters are managed reliably. Fiskars Group's President and CEO is assisted in these duties by the Leadership Team.

Fiskars Group’s President and CEO is Jyri Luomakoski, MBA. He was appointed as the Group’s interim President and CEO on May 8, 2025, and as the Fiskars Group's President and CEO in October 16, 2025. Before his current role he acted as a Board member of Fiskars Corporation since 2016.

Until May 8, 2025, Fiskars Group’s President and CEO was Nathalie Ahlström, M.Sc. (Tech.).

The Group CFO, Jussi Siitonen, also acts as deputy to the Group’s CEO.

Fiskars Group's President and CEO is appointed by the Board of Directors, which also decides the terms and conditions of the Fiskars Group's President and CEO service contract. A written service contract approved by the Board has been made between the Company and Fiskars Group's President and CEO.

Fiskars Group Leadership Team*

Fiskars Group Leadership Team, December 31, 2025:

- Jyri Luomakoski, Fiskars Group's President and CEO
- Jussi Siitonen, Group CFO, Deputy to the President and CEO of Fiskars Group
- Dr. Steffen Hahn, CEO of Business Area Fiskars
- Daniel Lalonde, CEO of Business Area Vita
- Aamir Shaukat, Executive Vice President, Group Operations and Sustainability

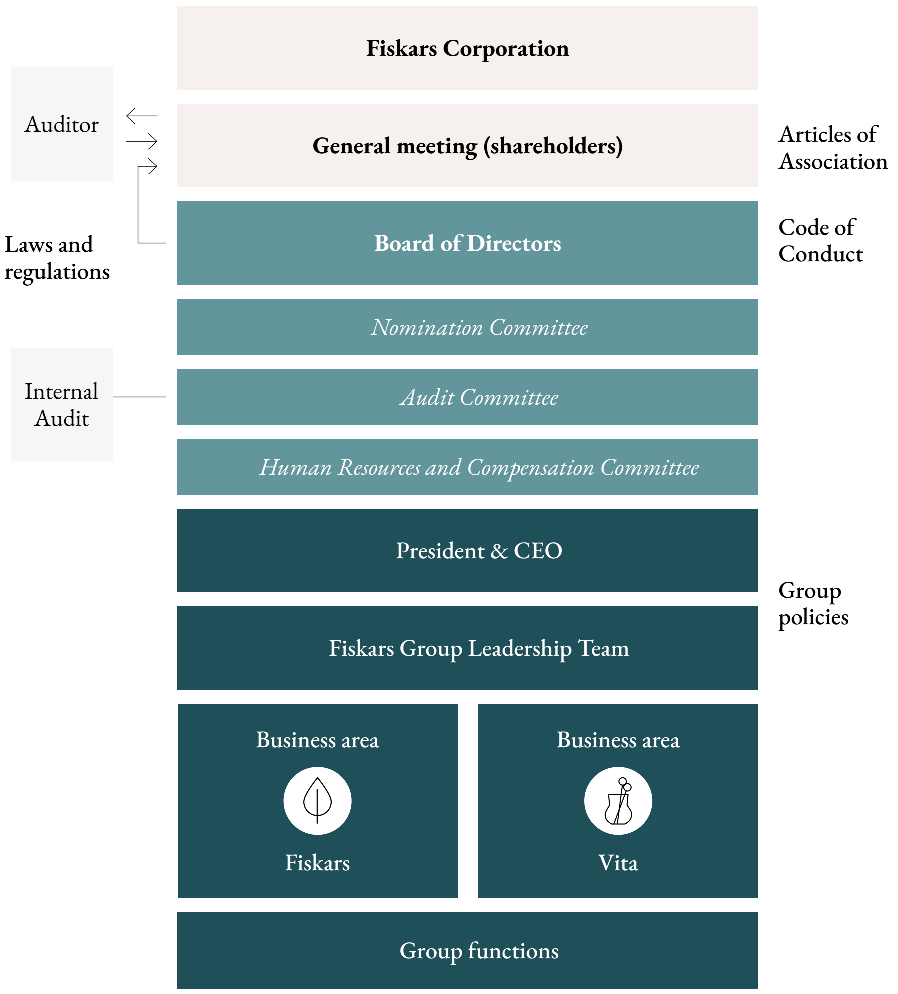
The Fiskars Group Leadership Team assists the Group President and CEO with operational planning and operative leadership and in preparing matters to be processed by the Board of Directors.

The leadership team is responsible for preparing the Group's strategy and annual planning, monitoring the performance against set targets and financial reporting, and preparing significant investments, acquisitions, and other decisions. Developing a strong Fiskars Group culture and internal ways of working and promoting Group-wide development projects are also among the Group Leadership Team's key duties.

The Fiskars Group Leadership Team meets regularly, approximately once a month. The Group President and CEO is responsible for the decisions made by the leadership team, and the leadership team members are responsible for implementing the decisions in their own responsibility areas.

* Changes in Fiskars Group Leadership Team during 2025: Daniel Lalonde CEO of Business Area Vita as of April 14, 2025; Jyri Luomakoski, Fiskars Group's President and CEO (interim) as of May 8, 2025 and Fiskars Group's President and CEO as of October 16, 2025; Anna Mindelöf, Chief People Officer until May 1, 2025; and Nathalie Ahlström, Fiskars Group's President and CEO until May 8, 2025.

Fiskars Group organization Dec 31, 2025



Fiskars Group Leadership Team
December 31, 2025

Jyri *Luomakoski*

Fiskars Group's President & CEO, appointed 2025
Born 1967, MBA
Finnish citizen

Primary working experience:
Uponor Corporation, President and CEO 2008–2021; Deputy CEO 2002–2008; CFO, member of Executive Committee 1999–2008
Asko Oyj and Oy Uponor Ab, CFO 1999–1999
Various positions at Oy Uponor Ab, Oy Lars Krogius Ab and Datatrans

Other positions of trust:
Member of the board: Varma Mutual Pension Insurance Company 2015–2023; EHI, European Heating Industries 2014–2018; The European Plastic Pipes and Fittings Association 2009–2021; Procurator-Holding Oy 2006–2016

Purmo Group plc 2022–2024:
Chair of the Board 2024–; Chair of the Audit Committee 2023–; Member of the Personnel Committee 2024–
YIT Corporation, Member of the Board 2022–
Fiskars Corporation: Member of the Board 2016–2025: Chair of the Audit Committee 2016–2025; Vice Chair of the Board 2018–2025; Member of the Nomination Committee 2021–2022 and member of the Human Resources and Compensation Committee 2022–2025

Fiskars shares held directly as of December 31, 2025:
15,000

Jussi *Siitonen*

Group CFO & deputy to the President and CEO of Fiskars Group, employed 2021
Born 1969, M. Sc. (Econ.)
Finnish citizen

Primary working experience:
Amer Sports, CFO and member of the Amer Sports Executive Board, 2011–2021; Senior Vice President, Finance, 2009–2010
Stora Enso Group, Senior Vice President and Group Controller, 2008–2009; Senior Vice President, Chief Accounting Officer, 2006–2008; several leadership positions, 1992–2006

Other positions of trust:
Member of the Board and the Audit Committee at Finnair Group, 2024–

Fiskars shares held directly as of December 31, 2025:
84,594

Dr. Steffen *Hahn*

CEO, Business Area Fiskars, employed 2024
Born 1976, Dr. oec. (consumer behaviour), Dipl-Ing. (Industrial Engineering) and M.Sc. (Mgmt of Production)
German citizen

Primary working experience:
Weber Inc., President EMEA & Global Commercial; President EMEA; Senior Vice President; Commercial EMEA 2020–2023
McKinsey & Company, Associate Partner 2013–2020
Procter & Gamble, several positions as brand and business leader 2003–2012

Fiskars shares held directly as of December 31, 2025:
8,690

Daniel *Lalonde*

CEO, Business Area Vita, employed 2025
Born 1963, Bachelor of Mathematics, MBA
Canadian and French citizen

Primary working experience:
Flos B&B Italia Group; Group CEO; 2021–2024
SMCP (Sandro, Maje, Claudie Pierlot and Fursac); Group CEO; 2014–2021
Ralph Lauren Corporation; President, International; 2012–2013
LVMH, Moët Hennessy Louis Vuitton; 2002–2012; Global President & CEO, Moët & Chandon/Dom Perignon; 2010–2012
President & CEO, Louis Vuitton, North America; 2006–2010
President & CEO, LVMH Watches & Jewelry, North America; 2002–2006
Nestlé Nespresso SA.; 1994–2002
Chief Operating Officer; 1997–2002
President & CEO, North America; 1994–1997

Other positions of trust:
Flos B&B Italia Group; Board Director; 2021–
Puig SA; 2019–, Member of Board of Directors; 2019–, Chairman of the Audit Committee; 2024–
INSEAD; Member of Advisory Board; 2021–

Fiskars shares held directly as of December 31, 2025:
0

Aamir *Shaukat*

Executive Vice President, Group Operations and sustainability, employed 2023
Born 1976, Diplom in Industrial Engineering and Management
German Citizen

Primary working experience:
EssilorLuxottica, Vice President, Group Sourcing and Procurement 2019–2023
JACOBS DOUWE EGBERTS, Chief Procurement Officer 2015–2019
Mars, Vice President Procurement Indirect 2012–2015
Beiersdorf, several supply chain and procurement positions 2003–2012

Fiskars shares held directly as of December 31, 2025:
15,224

Control systems

The Board of Directors is responsible for the appropriate management and organization of operations. The Board of Directors has approved the principles of internal control, risk management, and internal auditing to be followed within the Group.

In practice, it is the responsibility of the President and CEO, together with the Fiskars Group Leadership Team and other management, to put in place and oversee accounting and control mechanisms and other similar mechanisms.

The Risk Management function supports the identification, assessment, management and monitoring of risks that may threaten operational compliance or the achievement of Fiskars Group's business goals.

Code of Conduct

Fiskars Group's objective is to pursue long-term profitable and sustainable business ethically and responsibly. The way of operating for all Fiskars Group's employees is defined in the Company's Code of Conduct, the Group Policies and other guidelines. The Code of Conduct is to be complied with by everyone within Fiskars Group, including employees, directors, officers, board members, consultants, other personnel working under Fiskars Group's direction, and all companies belonging to Fiskars Group even when the Code requires a higher standard of behavior than what is required by national law and local regulation. All company policies, rules, guidelines, and practices in Fiskars Group's companies must be in full compliance with the Code of Conduct and the other Group Policies.

All Fiskars Group employees participate in regular training on the Code of Conduct. The Legal & Compliance function monitors compliance with the Code.

Internal Audit

Fiskars Group Internal Audit is established by the Board of Directors, and its responsibilities are defined by the Audit Committee of the Board of Directors as part of their oversight function. Internal Audit provides objective, independent assurance and consulting services designed to add value and improve the organization's operations. Internal Audit helps Fiskars Group accomplish its business objectives by bringing a disciplined, systematic approach to evaluate and improve the efficiency and effectiveness of risk management, control, and governance processes.

To ensure the independence of the Internal Audit activities, VP Group Treasury and Risk Management reports administratively to the Chief Executive Officer and functionally to the Audit Committee.

The direction of the work of the Internal Audit function is stated in the annual audit plan. To reflect the overall business objectives and risks, the audit plan is aligned with the Group strategy and strategic focus areas. The audit plan is approved by the Board of Directors' Audit Committee on an annual basis. Within the audit plan, the detailed audit assignments are defined, and the results of the audits are reported in Audit Committee meetings.

Key Activities in 2025
In 2025, Internal Audit performed audits according to the annual internal audit plan. The annual plan was risk-based and consisted of audits on processes and controls in distribution centers, sourcing operations, factories and sales and business units.

Planned Key Activities for 2026
Internal Audit annual plan for 2026 has been approved by the Audit Committee of the Board of Directors in December 2025. The planned audits for 2026 have been chosen based on management interviews and risk assessments. Audits will focus on selected processes, compliance and sales units.

Auditing

The task of statutory auditing is to verify that Fiskars Group's financial statements give accurate and adequate information about the Company's results and financial position. The task of statutory auditing is also to examine that the information in the Report of the Board of Directors is consistent with the information in the financial statements, and that the Report of the Board of Directors has been prepared in accordance with applicable laws and regulations. In addition, auditing includes an audit of Fiskars

Group's accounting. The Company's Auditor submits the statutory Auditor's report to the Company's shareholders in connection with the Company's financial statements. The Auditor also regularly reports their findings to the Board's Audit Committee and at least once a year to the full Board of Directors.

The Company's Annual General Meeting elects the Auditor. Proposals to the Annual General Meeting on the election of Auditor are made by the Board based on the recommendation of the Board's Audit Committee. The Auditor is elected for a term that expires at the end of the following Annual General Meeting.

The Annual General Meeting in 2025 elected Ernst & Young Oy, Authorized Public Accountants, as Auditor, with Authorized Public Accountant Toni Halonen having the principal responsibility. Ernst & Young Oy is also responsible for overseeing and coordinating the auditing of all Group companies.

A total of EUR 1.7 million was paid in audit fees to the auditors engaged by Group companies in 2025. In addition, a total of EUR 0.3 million was paid to the auditors in fees for other consultancy services related to tax matters and other advisory services.

Related Party Transactions

According to the Code of Conduct Policy, all directors and employees must avoid conflicts of interest between themselves or their family members and the Fiskars Group. The Company's Related Parties are defined in the Related Party Guidelines approved by the Board of Directors in 2020.

According to the Guidelines, the following persons were the Company's Related Parties in 2025:

- persons or entities that directly or indirectly:
  - exercise control in the Company, are controlled by the Company, or are under the same control as the Company (including subsidiary companies of Fiskars Group), for example, through holding more than 50% of the Company's shares or votes, or being entitled to appoint or dismiss a majority of the members of the Company's Board of Directors
  - have a significant influence in the Company, for example, through holding at least 20% of the Company's shares or votes, or
  - exercise joint control in the Company with another person (each such person is a "Controlling Person")
- entities that are associate companies of the Company
- entities that are joint ventures of which the Company is a member
- each member of the Company's Board of Directors, the Company's President and CEO and the Deputy CEO, each member of the Fiskars Group Leadership Team, each member of the Business Areas' and Global functions' management teams, each country director of the Company, and other individuals as specified from time to time by the President and CEO, (each such individual is a "Key Management Person")
- close family members of Key Management Persons and/or Controlling Persons respectively who may be expected to influence, or be influenced by, the Key Management Person or the Controlling Person in the dealings with the Company, including:
  - children and dependents
  - spouse, common-law spouse*
  - children and dependents of spouse or common-law spouse (each such family member is a "Close Family Member")
- entities where a Key Management Person or a Controlling Person or their Close Family Member exercises, directly or indirectly, control (individually or jointly) through holding a majority of the shares or votes in the entity, or being able to appoint or dismiss the majority of the members of the Board of Directors, or corresponding body, of the entity (each such entity is a "Controlled Entity")
- entities where a person exercising control in the Company has significant influence over the entity or is a member of the key management of such an entity or its parent entity (for exclusion of the sphere of Related Parties, see below)
- entities of a post-employment benefit plan for the benefit of employees of either the Company or an entity related to the Company. If the Company is itself such a plan, the sponsoring employers are also related to the Company
- entities, or any member of a group of which it is part, that provide key management personnel services to the Company.

* A partner who shares the same household and (i) who has shared it for at least five years or (ii) who has or has had a common dependent child.

According to the Related Party Guidelines, all Related Party Transactions are concluded on an arm's-length basis, and Related Party Transactions must be approved in advance by the CFO of Fiskars Group. Related Party Transactions involving the President and CEO of Fiskars Group, other members of the Fiskars Group Leadership team, or a member of the Board of Directors of Fiskars Corporation must be approved in advance by the Board of Directors of Fiskars Corporation.

Issues to be considered when reviewing the Related Party transactions:

- Whether the terms of the transaction are fair to Fiskars Group and would apply on the same basis to non-related third parties
- Whether there are compelling business reasons for Fiskars Group to enter the transaction
- Whether the transaction would impair the independence of an independent director or represent a conflict of interest for the related party.

Fiskars Corporation keeps a register of its Related Parties and collects information from them regarding the Related Party transactions once a year. Fiskars Corporation discloses the Related Party Transactions that are essential for the company, that depart from its normal business operations, or that are not conducted in accordance with the normal market price in its Financial Statement.

Insider administration

Fiskars Group's Insider Policy, approved by the Board of Directors, outlines the policy related to trading in Fiskars shares by all employees, executives, and directors. Fiskars Group's Insider Policy is based on applicable EU regulation, especially the Market Abuse Regulation (596/2014, "MAR"), and any regulation and guidance given by the European Securities Markets Authority or otherwise under MAR, and the Finnish legislation, especially the Securities Markets Act (746/2012, as amended) and the Finnish Penal Code (39/1889, as amended), as well as the insider and other guidelines of Nasdaq Helsinki Ltd., and the guidance of the Finnish Financial Supervisory Authority ("FIN-FSA").

Fiskars Group's Managers, as defined by MAR, include the members of the Board of Directors and the CEO, the CFO (deputy to the CEO), and other senior executives as may be determined by the CEO from time to time. Managers and their closely associated persons are required to notify Fiskars Group and the FIN-FSA of every transaction conducted on their own account relating to the financial instruments of Fiskars Group. These notifications must be made promptly and no later than three business days after the date of transaction (T+3). In turn, Fiskars Group discloses such information as a stock exchange release as required by MAR.

As of July 3, 2016, Fiskars Group has not maintained a list of permanent insiders, but instead all persons involved will be included as project insiders for the relevant projects. Project-specific lists will be established and maintained for each project or event involving inside information, based on a decision taken separately.

Preparation of periodic disclosure (interim reports, financial statement bulletin) or regular access to unpublished financial information is not regarded as an insider project. However, due to the sensitive nature of the unpublished information on the company's financial results, the persons determined by Fiskars Group with (based on their position or access rights) authorized access to the unpublished financial result information are entered in a list of Financial Information Recipients.

Fiskars Group applies a trading restriction (a "closed period") of 30 calendar days before the release of each of the quarterly financial reports and the year-end report and the day of publication of such a report. The closed period applies to Managers and to the Financial Information Recipients.

For transparency, Fiskars Group provides up-to- date information on its website concerning the shareholding of the Managers, their controlled entities, and their managed entities (not controlled, but substantially equivalent economic interests), subject to the consent of the relevant person. Holdings and transactions in Fiskars shares by Fiskars Group's Managers and closely associated persons are detailed on the Management's Transactions page on the Company's website.

Internal control and risk management systems related to financial reporting

The financial reporting process refers to activities that generate financial information used in managing the Company and financial information published in accordance with the requirements of legislation, standards, and other regulations covering the Company's operations.

The role of internal control is to ensure that the Company's management has access to up-to-date, sufficient, and accurate information required for managing the Company, and that the financial reports published by the Company provide an essentially accurate view of the Company's financial position and risk profile.

Governance
The Fiskars Group's global Finance function operates under the leadership of the CFO and also comprises the Group Treasury, responsible for financing and financial risk management.

The Business Areas and Global functions are run by their own management teams.

The Business Areas, Global functions, and legal entities in the countries where the Group operates comprise the base level of financial reporting. The Business Areas and Global functions are responsible for the day-to-day risk management associated with their operations.

The Board of Directors, the Audit Committee, the Group leadership, and the management teams of each Business Areas and Global Function monitor the development of the financial situation and analyze the progress made towards reaching targets on a monthly basis.

Planning and performance reporting
Setting and monitoring financial targets is an important part of Fiskars Group's management responsibilities. Short-term financial targets are set as part of the annual planning cycle, and progress in achieving these targets is monitored on a monthly basis. The Business Areas, Global functions, and Group legal entities report actual monthly financial data and file monthly projections on how the financial performance is expected to develop over the reporting period.

The Group's financial performance is reviewed on a monthly basis using a reporting system that covers all units and operations.

Information from reporting units is consolidated and validated by the Group's Finance organization, and the data is used to prepare monthly reporting for senior management. Monthly reports contain condensed income statements for Fiskars Group's Business Areas, key indicators, and an overview of the major events affecting their businesses. Reports also include a consolidated income statement, balance sheet data, cash flows, and a projection of the expected development of the financial situation.

Accounting principles and financial IT systems
Financial reporting is governed by a set of common principles. The Group applies the IFRS accounting standards approved within the EU and has a common Group chart of accounts. The Group's financial management organization has drawn up guidelines for units that cover the content of financial reporting and the reporting schedule.

Legal entities in countries use several different accounting and financial reporting systems. Group-level financial reporting is handled using one centrally managed consolidation system. Business Areas, as well as Group legal entities, are responsible for providing data for the Group's consolidation system. The Group-level financial management organization is responsible for maintaining the system and for ensuring that input data is appropriate and correct.

Risk management

The objective of Fiskars Group's risk management is to identify, assess, manage and monitor risks that could threaten the achievement of the company's business goals or compliance of activities. This includes protecting personnel and assets, ensuring the uninterrupted delivery of safe and high-quality products to customers, and safeguarding Fiskars Group's reputation, brands, and shareholder value.

Risk management is an integral part of Fiskars Group's strategic and operational management, culture, and operations. The company continuously enhances integrating risk management as part of the management system, its tools, control systems, knowledge, and reporting practices to strengthen risk management efficiency and effectiveness. Regular risk assessments across business areas, global functions, and factories improve visibility into material risks and ensure that effective management and controls are in place. These assessments also help identify opportunities that contribute to business growth.

Fiskars Group's Risk Management Policy provides comprehensive guidelines for managing risks across the organization. A key component of this policy is the risk appetite statement, which defines the level and type of risks the company is willing to accept.

The policy is approved by the Board of Directors, and the Board's Audit Committee regularly evaluates the efficiency and effectiveness of Fiskars Group's risk management systems.

Responsibility for risk identification, assessment, managing and monitoring lies with the business areas and global functions. The Risk Management function facilitates and develops the enterprise risk management process and tools, and provides the needed support. The Fiskars Group Leadership Team assesses major risks within the Group, and these assessments are incorporated into risk information from Business Areas and Global Functions. Cross-functional collaboration is used to develop action plans to mitigate the financial impact and probability of the most significant risks, which are then presented to the Audit Committee for review.

Risk management also ensures that processes deliver timely, sufficient, and accurate information for decision making to management and external stakeholders. Further details on risks and uncertainties related to Fiskars Group's business can be found in the Report by the Board of Directors.

To address unexpected and unforeseen events, Fiskars Group maintains comprehensive insurance policies. These provide coverage for property damage, business interruption, transportation risks, various liabilities, and cyber risks, ensuring protection against the most significant exposures.

Remuneration Report 2025

Contents

Dear shareholders,

On behalf of the Board, I am pleased to present Fiskars Group's 2025 Remuneration Report. This report outlines the remuneration paid or due to the Board members, the President and CEOs, and the Deputy to the President and CEO for the 2025 financial year, in line with the Remuneration Policy of the Governing Bodies of Fiskars Group approved at the 2022 Annual General Meeting. The Remuneration Report has been prepared in accordance with the Finnish Corporate Governance Code 2025 and the requirements set forth in the Finnish Limited Liability Companies Act, the Finnish Securities Markets Act, and the Decree of the Ministry of Finance.

The remuneration for the Board of Directors, the President and CEOs, and the Deputy to the CEO during the financial year was executed in accordance with the Remuneration Policy. There has been no deviation from the Policy, and no remuneration of the CEO or the Board has been reclaimed or restated during 2025.

Our remuneration principles

The total compensation of the Board members, consisting of their annual remuneration and meeting fees, is designed to attract and retain qualified and high-calibre Board members and to fairly compensate them in line with the complexity and nature of the Company's business. The role of the Board is to set Fiskars Group's strategy and long-term targets and to monitor their implementation.

The key principles applied to the remuneration of the President & CEO and the Deputy to the CEO are a strong emphasis on pay-for-performance, a competitive earning opportunity, and a focus on shareholder value creation by aligning their interests with those of the shareholders. The variable performance-based short-term and long-term incentives form the largest element of remuneration, thereby aligning the remuneration and the Company's performance and reflecting the objective that remuneration should be closely tied to the Company's strategy and its long-term financial success.

Performance and remuneration outcomes in 2025

When deciding the short-term incentive plan KPIs for the year, we considered the impact of the prevailing volatile market environment and uncertainty stemming, e.g. from the U.S. tariffs and geopolitics. The KPIs in the short-term incentive plan were calculated for the full year. On the Group level, they consisted of EBIT and cash flow. For Business Area Fiskars and Vita, they consisted of EBIT, cash flow and net sales with business area specific scales, in line with the new operating model. The plan included payment triggers related to EBIT as prerequisites for payment for BA Fiskars and BA Vita. There was no payment trigger on the Group level.

After three consecutive years without short-term incentive payout, which represented a major deviation from market practices and posed challenges in competing for talent, the Board approved to two changes to the 2025 short-term incentive plan: (1) reallocating weight from net sales to EBIT and cash flow for BA Fiskars and BA Vita: (2) lowering the threshold and corresponding payout percentage for both EBIT & cash flow. These changes provided a fairer opportunity to reach the scales and for eligible employees to earn variable pay.

In 2025, we delivered stable comparable net sales in a dynamic market environment characterized by continued uncertainty. Despite stable net sales, our full-year comparable EBIT declined markedly to EUR 76 million. The most significant reason for the decline was our deliberate actions to scale down production in Business Area Vita to reduce elevated inventories, which had an impact on the Group's comparable EBIT through negative supply chain variance. Our efforts to reduce inventories started to yield results toward the end of the year, driving strong cash flow in the last quarter of the year and leading to a full-year free cash flow of EUR 76 million.

For the Group short-term incentive plan, the threshold for Group EBIT was not reached. For free cash flow, the minimum criteria were met for the year. BA Fiskars met both the EBIT and cash flow criteria. BA Vita did not reach the threshold for EBIT, but reached the threshold for cash flow. Therefore, short-term incentives are payable to all eligible employees.

The 2023–2025 performance period of the Company's Performance Share Plan expired at the end of 2025. The performance criteria applied to this plan were Total Shareholder Return, cumulative comparable EBIT and Circular Economy. For the Total Shareholder Return criterion, we have chosen a longer period as the basis for the end value to minimize the impact of single events or actions on the share price and to factor in the impact of the Company's full-year results. The Total Shareholder Return criterion will therefore be evaluated at the beginning of March 2026 based on the status at the end of February 2026.

On May 8, 2025, Nathalie Ahlström stepped down from her position as the President & CEO, and Jyri Luomakoski was appointed as an interim President & CEO, while remaining a member of the Board of Fiskars Corporation. Luomakoski was appointed as the President & CEO on October 16, 2025, and resigned from his position as a Board member. Given the changes in the leadership, only the Deputy to the President and CEO is eligible for a payout based on the short-term Incentive plan 2025 and a Performance Share Plan 2023–2025 based on the achievement of the criteria.

In 2025, we launched the third plan period for the Employee Share Savings Plan, MyFiskars. MyFiskars encourages our employees to invest in Fiskars Group shares and to create a culture of ownership, as well as to further strengthen employees' long-term commitment to the Company. MyFiskars was offered to employees in all countries where there were no administrative obstacles to running the program. Participants receive free matching shares for their personal investment under certain conditions. The former President & CEO, Nathalie Ahlström participated in this plan, but due to her departure, is not eligible for a reward.

Looking ahead to 2026

In the year ahead, we are not anticipating an immediate turnaround in the demand environment. The Group, BA Fiskars and BA Vita short-term incentive plans will continue to be linked to cash flow and profit, with a trigger linked to Group Comparable EBIT. In addition, BA Fiskars and BA Vita, the plans include a net sales KPI.

As we finalize our transition to the new operating model as part of our "brands first" approach, we will continue to review and develop our remuneration practices to ensure they support our strategy.

We also welcome feedback from our shareholders and other stakeholders on our remuneration practices, as well as on our communication about it.

Paul Ehrnrooth
Chair of the Board of Directors

Development of remuneration and financial development over the past five years

The table illustrates how the development of the fees of the Board of Directors and the remuneration of the CEO compares to the development of the average remuneration of employees, as well as to the Company's EBIT and Total Shareholder Return over the past five years:

	2025	2024	2023	2022	2021
Board of Directors (total EUR thousand, rounded)	915	814	873	762	573
President and CEO (base salary Dec 31, EUR thousand, rounded)	600	512	484	486	456
Different employee groups' average base salaries (EUR thousand)[1]					
Office	64.8	64.3	62.1	60.2	56.2
Retail	26.0	19.1	26.7	26.2	27.0
Operations	15.8	15.0	15.1	15.0	15.4
Financial development:					
Comparable EBIT (EUR million)	76.4	111.4	110.3	151.0	154.2
Total Shareholder Return	-10.9%	-8.9%	-0.6%	-30%	58%

[1] Full-time equivalent.

[2] The calculation is theoretical and based on the assumption that dividends could be reinvested at the Fiskars share price.

Fees of the Board of Directors

The compensation of the Board members consists of annual remuneration and meeting fees.

On March 12, 2025, the Annual General Meeting decided that the annual fees would be the following:

Chair of the Board	EUR 140,000
Vice Chair of the Board	EUR 105,000
Member of the Board	EUR 70,000

In addition, it was decided that for the Board and Committee meetings, the Board members would be paid meeting fees as follows:

Meetings of the Board of Directors, Human Resources and Compensation Committee and Nomination Committee	Meetings requiring travel within one country	Chairs of the Board of Directors and said Committees	EUR 1,500 per meeting
		Other members	EUR 750 per meeting
	Meetings requiring international travel	Chairs of the Board of Directors and said Committees	EUR 2,000 per meeting
		Other members	EUR 2,000 per meeting
Meetings of the Audit Committee	Chair of the Committee, all meetings		EUR 2,500 per meeting
	Meetings requiring travel within one country	Other members	EUR 1,000 per meeting
	Meetings requiring international travel	Other members	EUR 2,250 per meeting

For Board/Committee meetings held per capsulam or as a teleconference, the Chairs of the Board of Directors, as well as said Committees, were paid a fee per meeting that did not differ from meeting fees otherwise payable to them, and the Board/Committee members were paid a fee of EUR 750 per meeting. The Board members' travel expenses are compensated in accordance with the Company policy.

In 2025, with the exception of Jyri Luomakoski in his capacity as Interim President and CEO, none of the Board members were employed by the Company or any company belonging to its Group. Jyri Luomakoski did not receive any Board remuneration since his appointment as Interim President & CEO. The Board members were not paid any salaries related to an employment relationship, remuneration, or financial or other benefits not related to the Board work, nor were they eligible for any pension scheme. Board members do not receive Company shares as remuneration, and they are not participants in the Company's share-based or other incentive plans.

The following table presents the fees paid to the Board of Directors for 2025. The fees have been paid in cash, and there has been no obligation to acquire the Company's shares:

Remuneration and meeting fees paid to Board members in 2025

	Annual remuneration	Meeting fees	Total EUR
Chair, Paul Ehrnrooth	140,000	52,000	192,000
Vice Chair, Jyri Luomakoski[1]	36,923	19,250	56,173
Vice Chair, Rolf Ladau[2]	75,192	22,500	97,692
Member, Louise Fromond	70,000	25,500	95,500
Member, Albert Ehrnrooth	70,000	24,500	94,500
Member, Julia Goldin	70,000	19,750	89,750
Member, Carl-Martin Lindahl	70,000	27,250	97,250
Member, Volker Lixfeld[3]	17,500	3,000	20,500
Member, Susan Repo	70,000	28,500	98,500
Member, Susanne Skippari[4]	52,500	21,000	73,500

[1] Vice Chair until May 8, 2025. Appointed President & CEO and stepped down from the Board on October 16, 2025.
[2] Elected as Board member on March 12, and as Vice Chair on May 8, 2025.
[3] Board Member until March 12, 2025.
[4] Elected as Board Member on March 12, 2025.

Details of the shareholdings of the Board of Directors are shown in the Corporate Governance Statement. The Nomination Committee had one external member, Alexander Ehrnrooth. His meeting fees were EUR 3,000 in 2025.

Remuneration and meeting fees of the Board of Directors not yet paid but due based on 2025

No remuneration and meeting fees are due to be paid to the Board members based on their role as Board members in 2025.

Remuneration of the President and CEO

The remuneration of the President and CEOs consists of fixed and variable elements. The fixed elements, such as base salary, benefits, insurance and pension, provide a core level of rewards for a reliable and sustained execution of the Company's business strategy. Variable elements of the compensation emphasize pay-for-performance and the achievement of the Company's short- and long-term goals, and they form a significant portion of the remuneration of the President and CEO. Share-based rewards, share ownership plans and the requirement to retain at least 50% of the net shares received from the share-based incentive plans until the CEO's share ownership in Fiskars Corporation corresponds to at least 100% of the annual gross base salary align the interests of the President and CEO with those of the Company's shareholders.

The figures in the table are presented on an accrual basis. The remuneration of the President and CEO is presented on an accrual basis in note 6.2 to Fiskars Corporation's financial statements for 2025.

Remuneration paid to the President and CEOs in 2025

EUR	Base salary and benefits	Short-term incentives	Long-term incentives	Total	Voluntary pension contribution by the company EUR
President and CEO, Jyri Luomakoski[1]	100,000	-	-	100,000	20,000
Share of remuneration element	100%	0%	0%	100%	
Interim President and CEO Jyri Luomakoski[1]	435,000	-	-	435,000	86,460
Share of remuneration element	100%	0%	0%	100%	
President and CEO, Nathalie Ahlström[2]	507,619	-	-	507,619	88,240
Share of remuneration element	100%	0%	0%	100%	

[1] Interim CEO May 8, 2025 to October 31, 2025. Appointed President and CEO as of October 16, 2025.

[2] Ahlström stepped down May 8, 2025 and continued to receive base salary and benefits until the end of her notice period, November 8, 2025. Remuneration includes base salary and benefits, and reward shares from the Ownership plan presented in the Share ownership plan table.

The President and CEO's variable remuneration earning opportunity and performance measures

Short-term incentive plan		Weighting	Achievement	Earning opportunity as % of the annual base salary
Short-term incentive plan 2025				
Full year	EBIT	60%	Below threshold, i.e., no payment[1]	maximum of 120%
	Cash flow	40%	Minimum reached[1]	
Short-term incentive plan 2024				
Second half 2024	EBIT	50%	Below threshold, i.e., no payment	maximum of 120%
	Cash flow	50%	No payment due to the EBIT payment trigger not being reached	
First half 2024	EBIT	50%	Target reached, but no payment due to the Annual EBIT payment trigger not being reached	
	Cash flow	50%	Minimum reached, but no payment due to the Annual EBIT payment trigger not being reached	

[1] Jyri Luomakoski is not eligible for the 2025 short-term incentive plan, as his start date did not meet the eligibility criteria outlined in the scheme's Terms and Conditions. Nathalie Ahlström is not eligible for the 2025 short-term incentive plan due to her departure from the company in May 2025. The table reflects the eligibility of Nathalie Ahlström at the beginning of the plan year.

Share-based remuneration grants to the President and CEO in 2025

The current President and CEO, Jyri Luomakoski, was not granted any share-based remuneration in 2025 and was not eligible to participate in the MyFiskars plan 2025–2028.

The former President and CEO, Nathalie Ahlström, is not eligible for a payout under Performance Share Plans 2025–2027; 2024–2026 and 2023–2025 due to her departure from the company. Her initial earning opportunity, performance measures and achievement levels in the long-term incentive plan are presented in the table below:

Long-term incentive plan	Weighting	Achievement	Pay-out year	Earning opportunity as % of the annual base salary
Performance Share Plan 2025–2027				
Total shareholder return	50%	Not evaluated	2028	maximum of 200% at the time of granting
Cumulative comparable EBIT	40%			
Circular economy	10%			
Performance Share Plan 2024–2026				
Total shareholder return	50%	Not evaluated	2027	maximum of 200% at the time of granting
Cumulative comparable EBIT	40%			
Circular economy	10%			
Performance Share Plan 2023–2025				
Total shareholder return	50%	Not evaluated	2026	maximum of 200% at the time of granting
Cumulative comparable EBIT	40%			
Circular economy	10%			
Performance Share Plan 2022–2024				
Total shareholder return	60%	Below target and maximum, i.e. no payout	2025	maximum of 200% at the time of granting
Cumulative comparable EBITA	40%			

Share ownership plans for the former CEO and President, Nathalie Ahlström:

Share ownership plans	Personal investment, shares	Reward shares, gross[1]	Pay-out year
Ownership Plan 2023	60,386	90,579[1]	2026
MyFiskars Employee Share Savings Plan 2023–2026	616	0[2]	2026
MyFiskars Employee Share Savings Plan 2024–2027	698	0[2]	2027

[1] Prorated under the terms and conditions of the Ownership plan 2023. Eligibility to be determined in due course based on fulfilment of the share ownership obligation and other terms and conditions of the Ownership plan 2023.

[2] Not eligible for matching shares under the terms and conditions of MyFiskars plan due to her departure from the company.

Share-based remuneration grants to the President and CEO in 2025

In 2025, the former President and CEO, Nathalie Ahlström, was granted, the following share-based remuneration. As a result of her departure from the company, she is no longer eligible:

Long-term incentive plan	Earning opportunity	Pay-out year
Performance Share Plan 2025–2027	34,340 shares (gross) at maximum performance level[1]	2028

[1] The maximum number of gross shares (taxes included) payable if the set earning criteria are achieved in full.

Remuneration of the Deputy to the President and CEO

Remuneration paid to the Deputy to the President and CEO in 2025

In 2025, the Deputy to the President and CEO, Jussi Siitonen, was paid the following remuneration:

	Base salary and benefits	Short-term incentives	Long-term incentives	Total EUR	Voluntary pension contribution by the company[1]
Deputy to the President and CEO	354,866	-	-	354,866	68,400
Share of remuneration element	100%	0%	0%	100%	

[1] Defined Contribution plan

Remuneration of the Deputy to the President and CEO not yet paid but due based on 2025

Remuneration due based on 2025	
Share reward based on Performance Share Plan 2023–2025	The size of the payout will be known at the beginning of March 2026

The Deputy to the President and CEO's variable remuneration earning opportunity and performance measures

Short-term incentive plan		Weighting	Achievement	Earning opportunity as % of the annual base salary
Short-term incentive plan 2025				
Full year	EBIT	40%	Below threshold, i.e., no payment	maximum of 90%
	Cash flow	60%	Minimum reached	
Short-term incentive plan 2024				
Second half 2024	EBIT	50%	Below threshold, i.e., no payment	maximum of 90%
	Cash flow	50%	No payment due to the EBIT payment trigger not being reached	
First half 2024	EBIT	50%	Target reached, but no payment due to Annual EBIT payment trigger not being reached	
	Cash flow	50%	Minimum reached, but no payment due to Annual EBIT payment trigger not being reached	

Long-term incentive plan	Weighting	Achievement	Pay-out year	Earning opportunity as % of the annual base salary
Performance Share Plan 2025–2027				
Total shareholder return	50%	Evaluated in 2028	2028	maximum of 110% at the time of granting
Cumulative comparable EBIT	40%			
Circular economy	10%			
Performance Share Plan 2024–2026				
Total shareholder return	50%	Evaluated in 2027	2027	maximum of 110% at the time of granting
Cumulative comparable EBIT	40%			
Circular economy	10%			
Performance Share Plan 2023–2025				
Total shareholder return	50%	Evaluated in 2026	2026	maximum of 100% at the time of granting
Cumulative comparable EBIT	40%			
Circular economy	10%			
Performance Share Plan 2022–2024				
Total shareholder return	60%	Below threshold, i.e. no payout	2025	maximum of 100% at the time of granting
Cumulative comparable EBITA	40%			

Share ownership plans	Personal investment, shares	Reward shares, gross[1]	Pay-out year
Ownership Plan 2023	30,193	60,386[2]	2026
MyFiskars Employee Share Savings Plan 2023–2026	616	308	2026
MyFiskars Employee Share Savings Plan 2024–2027	698	349	2027

[1] The maximum number of gross shares (taxes included) payable if the employment or service relationship with Group company has not terminated by the payment date.

[2] Eligibility to be determined in due course based on fulfilment of the share ownership obligation and other terms and conditions of the Ownership plan 2023.

Share-based remuneration grants to the Deputy to the President and CEO in 2025

In 2025, the Deputy to the President and CEO Jussi Siitonen was granted the following share-based remuneration:

Long-term incentive plan	Earning opportunity	Pay-out year
Performance Share Plan 2025–2027	12,610 shares (gross) at maximum performance level[1]	2028

[1] The maximum number of gross shares (taxes included) payable if the set earning criteria are achieved in full.

Pioneering design to make *the everyday extraordinary*

Fiskars Group in brief
Fiskars Group (FSKRS, Nasdaq Helsinki) is the global home of design-driven brands for indoor and outdoor living. Since 1649, we have designed products of timeless, purposeful, and functional beauty, while driving innovation and sustainable growth. In 2025, Fiskars Group's global net sales were EUR 1.1 billion, and we had approximately 6,600 employees. We have two Business Areas (BA), Vita and Fiskars.

BA Vita offers products in the high-end homeware segment as well as fine branded jewelry. Its desirable brands include Georg Jensen, Royal Copenhagen, Wedgwood, Moomin Arabia, Iittala and Waterford. In 2025, BA Vita's reported net sales were EUR 613 million, and it had approximately 5,000 employees.

BA Fiskars offers functional innovations in the gardening and outdoor categories, in addition to the scissors and creating, as well as cooking categories. The brands include Fiskars and Gerber.
In 2025, BA Fiskars' net sales were EUR 522 million, and it had approximately 1,300 employees.

Read more: fiskarsgroup.com