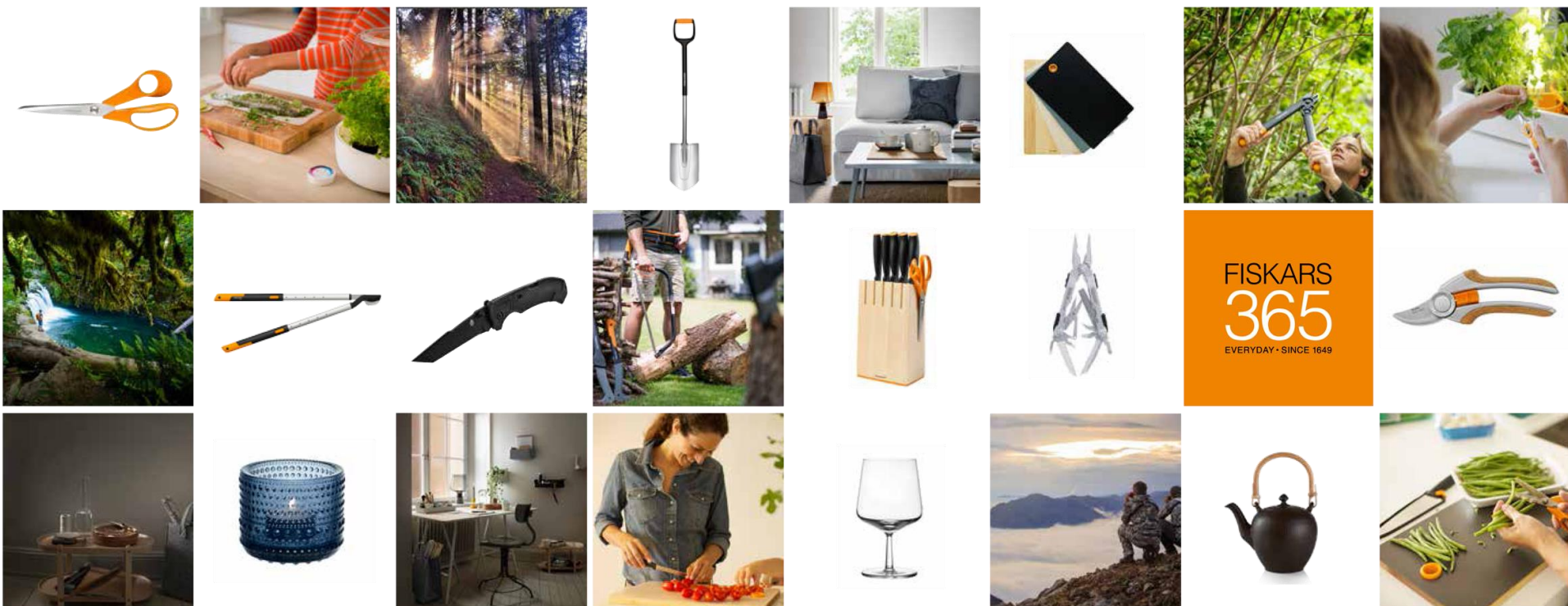


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# Fiskars Corporation

Annual General Meeting, March 12, 2015

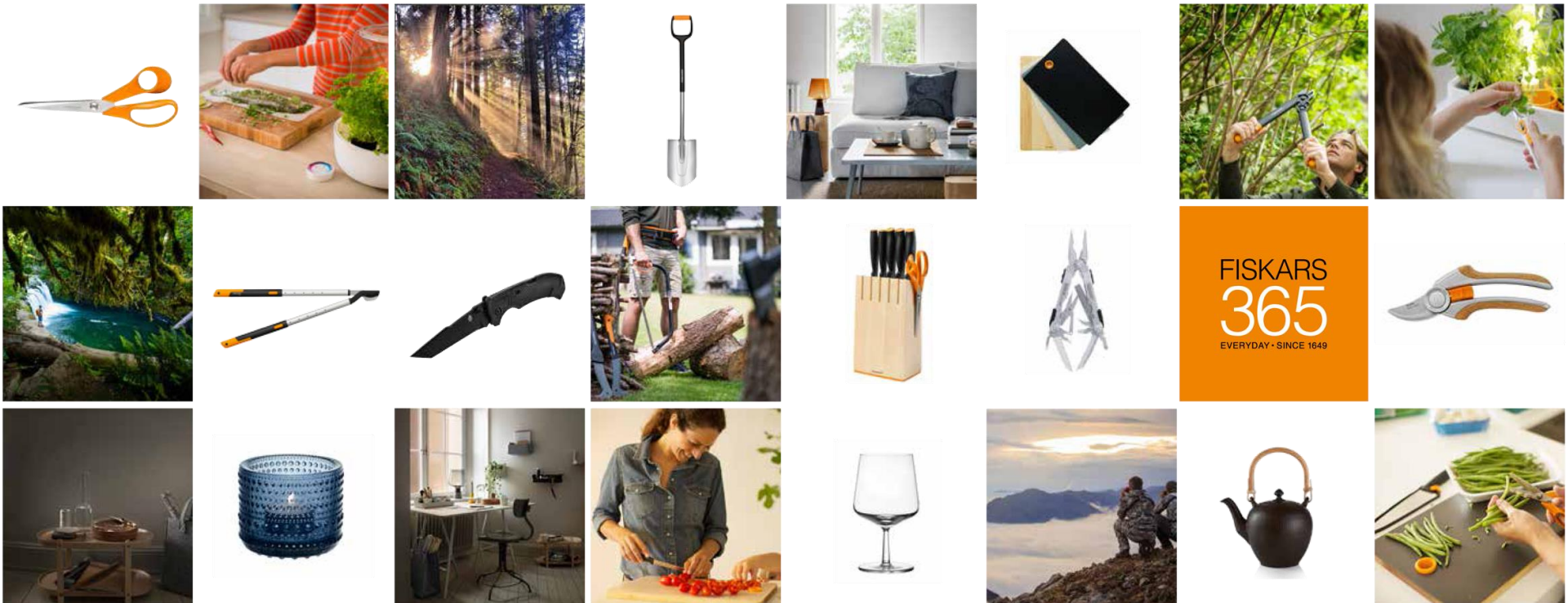


# FISKARS

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# Fiskars Corporation

Chairman of the Board, Paul Ehrnrooth



# FISKARS

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# The Board of Directors in 2014



Paul  
Ehrnrooth



Alexander  
Ehrnrooth



Kaj-Gustaf  
Bergh



Ralf R.  
Böer



Louise  
Fromond



Gustaf  
Gripenberg



Ingrid  
Jonasson Blank



Christine  
Mondollot

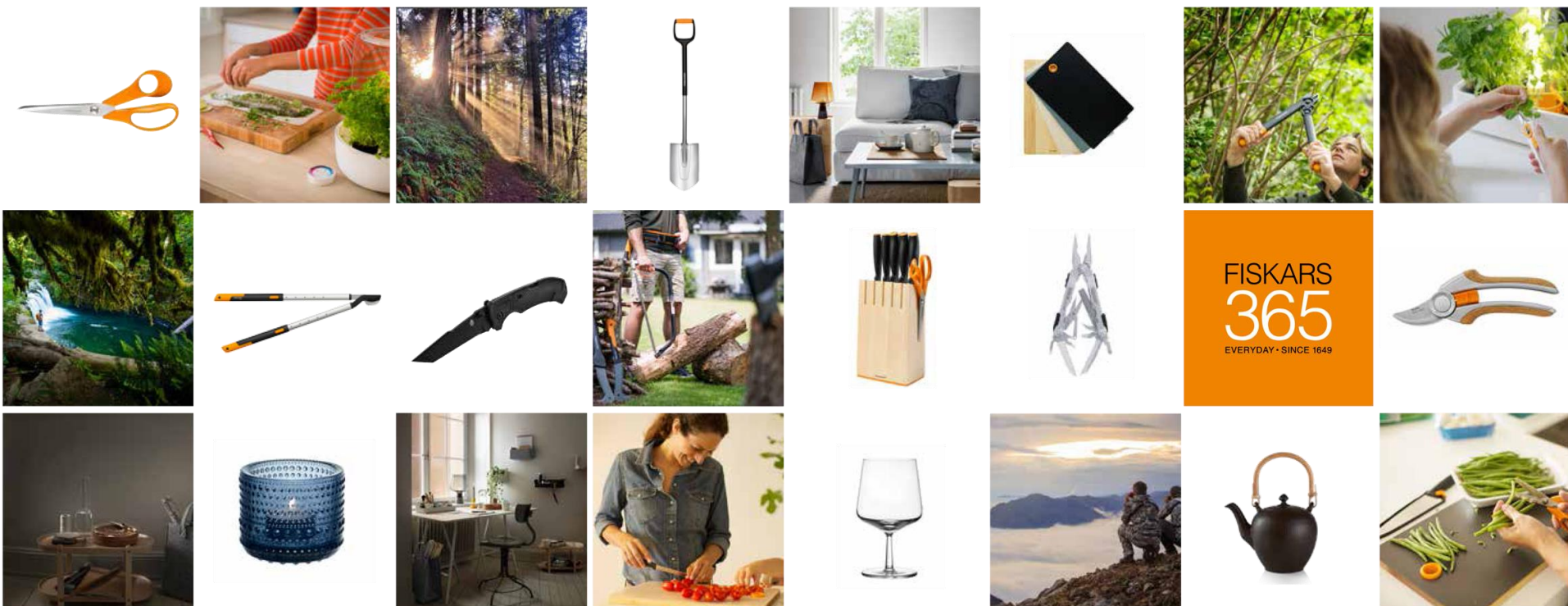


Karsten  
Slotte

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# Fiskars Corporation

Annual General Meeting, March 12, 2015

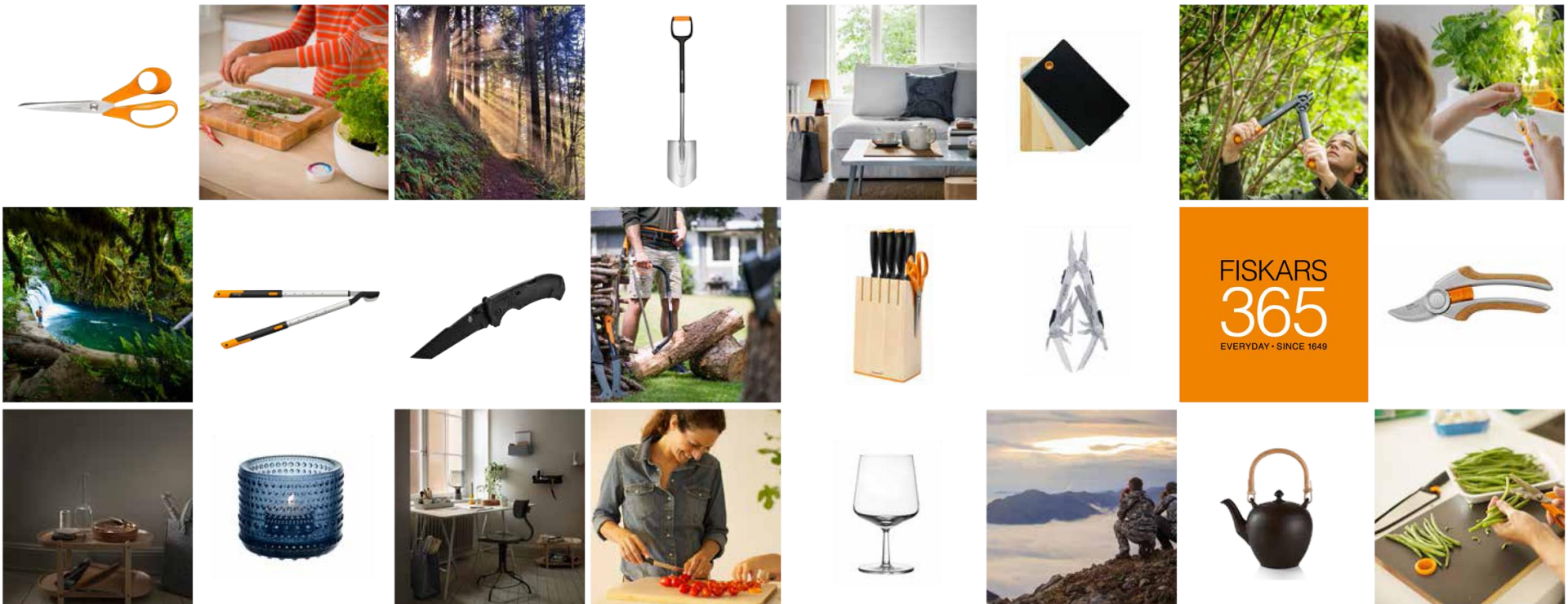


# FISKARS

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# Fiskars Corporation

President and CEO Kari Kauniskangas



# FISKARS

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## Operating environment 2014

- Europe: Early spring generated positive momentum for Garden. End of year saw weakened economic sentiment and uncertainty.
- Finland: Struggling retail market.
- North America: Freezing weather in the beginning of the year counteracted cautiously positive business sentiment. End of year saw economic indicators trending favorably.
- Japan: April change in sales tax drove consumers' spending during Q1. Macroeconomic and political situation impacted negatively in Q3 & Q4.

---

## Fiskars in 2014

Net Sales  
**767.5** MEUR

EBIT\*  
**59.6** MEUR

Gross Profit\*  
**41.0**

\* Excluding non-recurring items

**FISKARS**

# Several strategic steps

Moved into a business region-based organization to increase agility and simplify execution







**8% OF WÄRTSILÄ  
SHARES DIVESTED FOR**

**639  
MEUR**



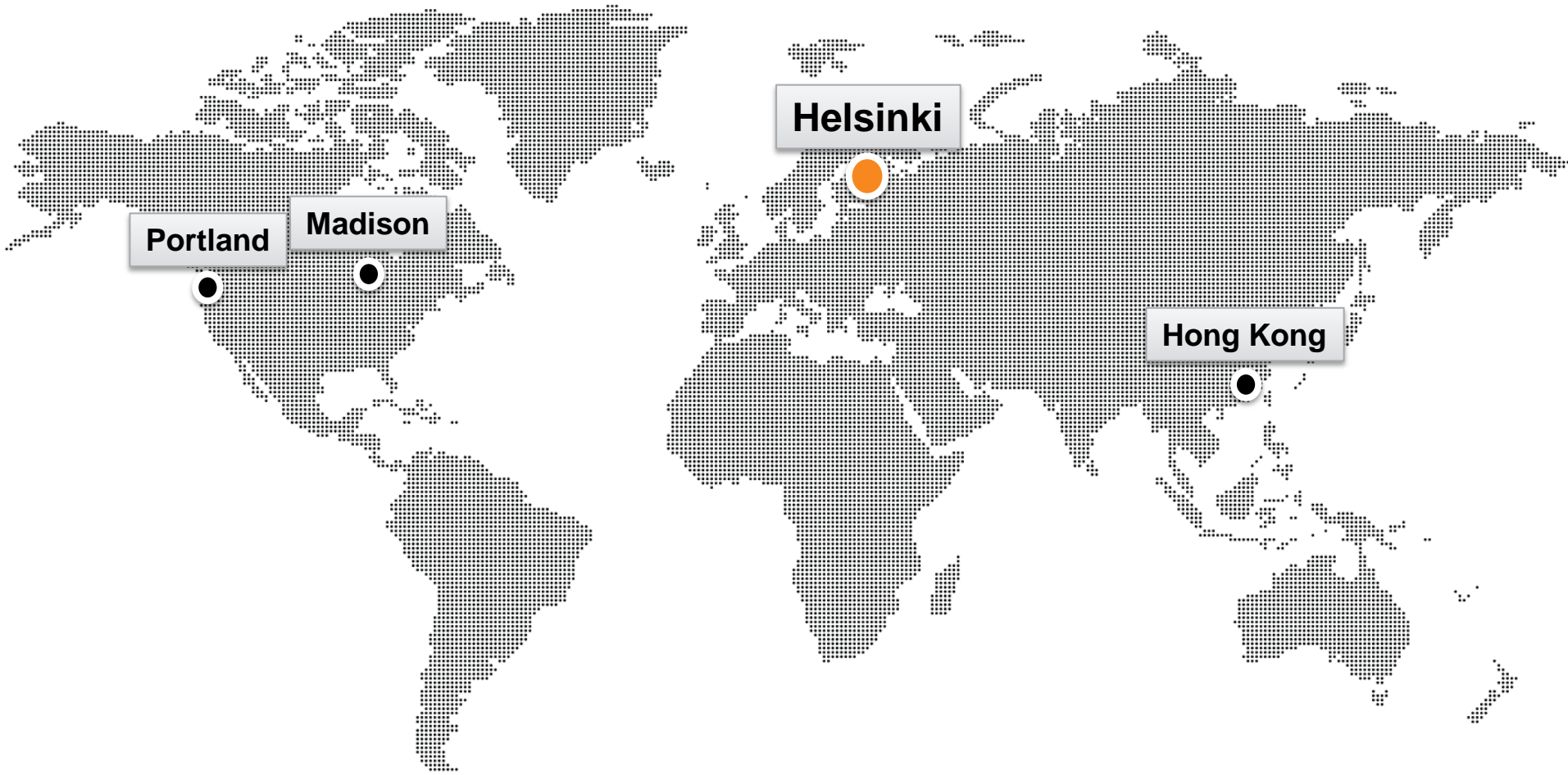
**213**

**MEUR**

**PAID TO SHAREHOLDERS AS  
EXTRA DIVIDEND**

---

# Global company, four business regions



# FUNCTIONAL PRODUCTS

Tools in and around the house



**FISKARS®**

**Gilmour** **NELSON**

**LeBORGNE**  
Just work, we care.

**ebertsankey**  
home for happy plants

**HACKMAN**

# LIVING PRODUCTS

Leading Scandinavian design



**iittala**

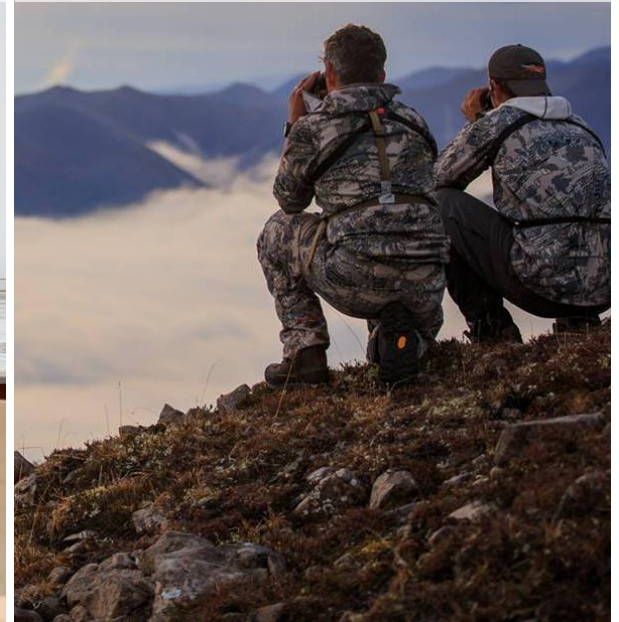
**ARABIA**  
1873

  
**ROYAL COPENHAGEN**

**Rörstrand**

# OUTDOOR PRODUCTS

Outdoor equipment with a purpose



 **GERBER**

**FISKARS**

# EUROPE

**We commenced the biggest international launch in the Kitchen Business to date.**

**Net sales by business region, %**



**40%**  
Northern  
Europe

**18%**  
Central  
and  
Eastern  
Europe

**Net sales**

**446**

**MEUR**



# ASIA-PACIFIC

We started building a second growth engine in the Asia-Pacific region.

Net sales by business region, %



**7%**  
Asia-Pacific

Net sales

**54**

MEUR



# FISKARS AMERICAS

**We invested in strategic growth in new and existing categories in North America.**

**Net sales by business region, %**



**20%**  
**Fiskars  
Americas**

**Net sales**

**157**

**MEUR**



# GERBER AMERICAS

**We repositioned Gerber  
for growth focusing back on  
the core of the business**

**Net sales by business region, %**



**10%**  
Gerber  
Americas

**Net sales**

**75**

**MEUR**



# OTHER

**Includes boats business,  
real estate and financial  
investments.**

**Net sales by business region, %**



**5%**  
Other

**Net sales**

**36**

**MEUR**

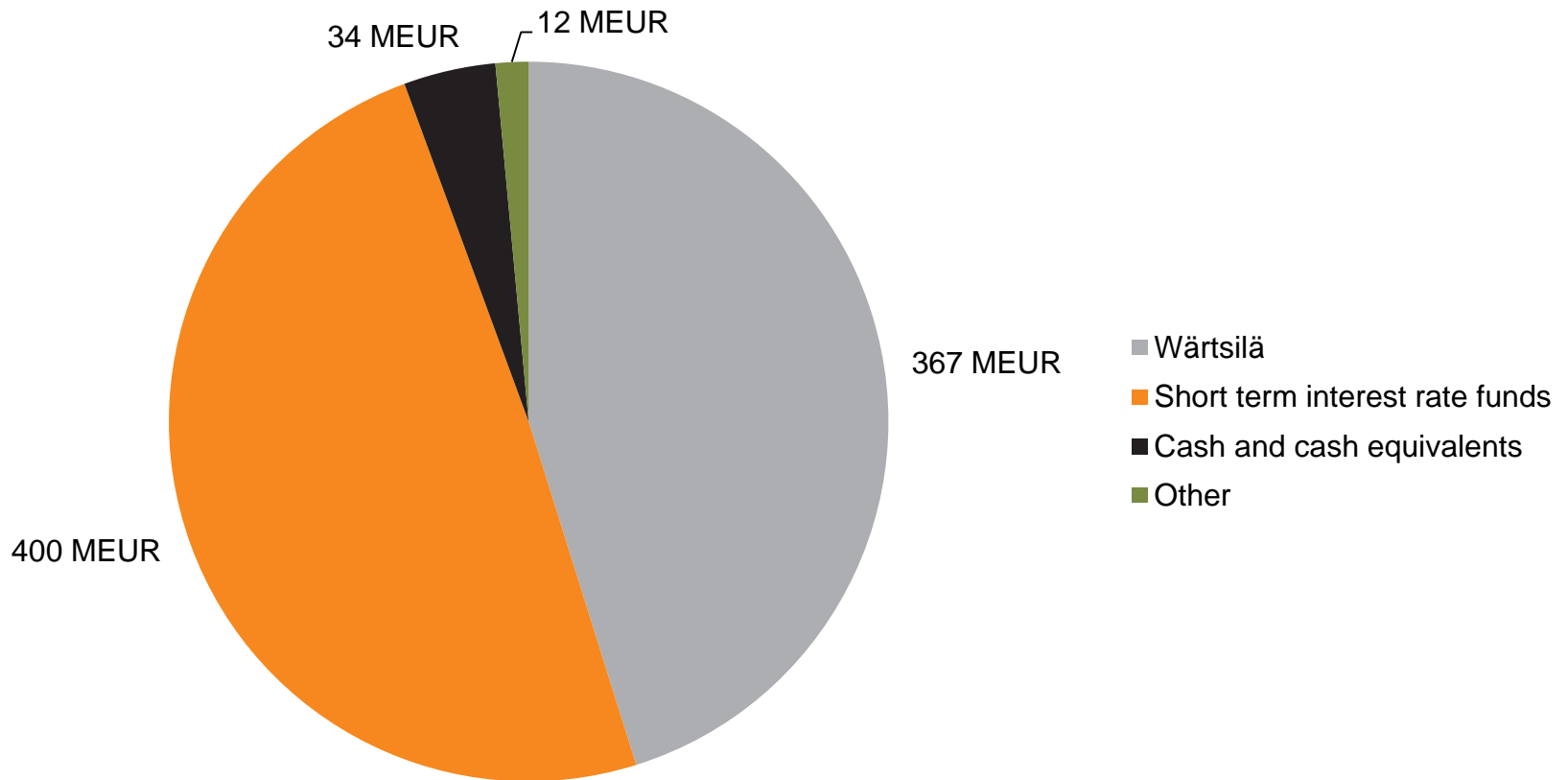




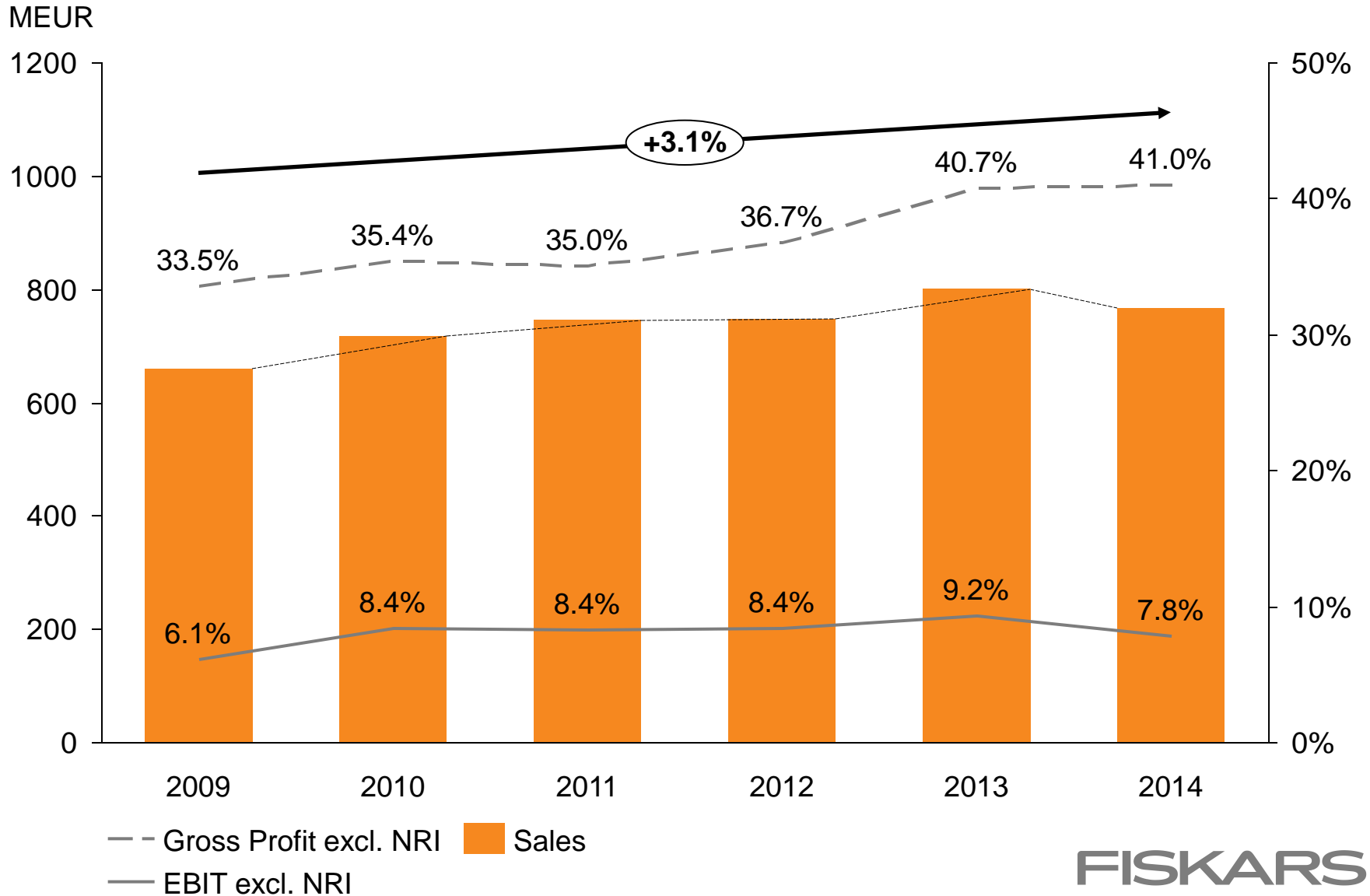
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# Structure of financial investments as per 31.12.2014

Fair value of financial investments EUR 812 million

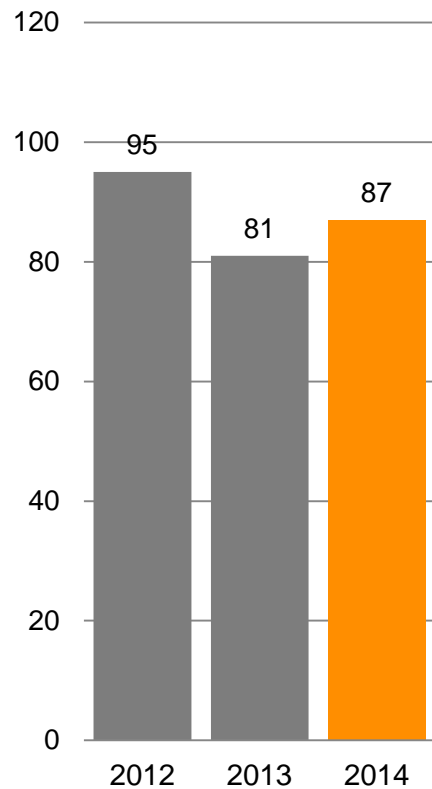


# Sales and profitability development

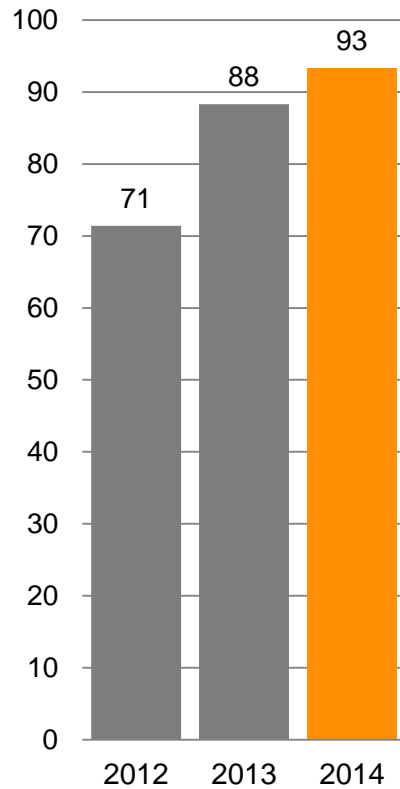


# Cash flow and debt full year 2014, EUR million

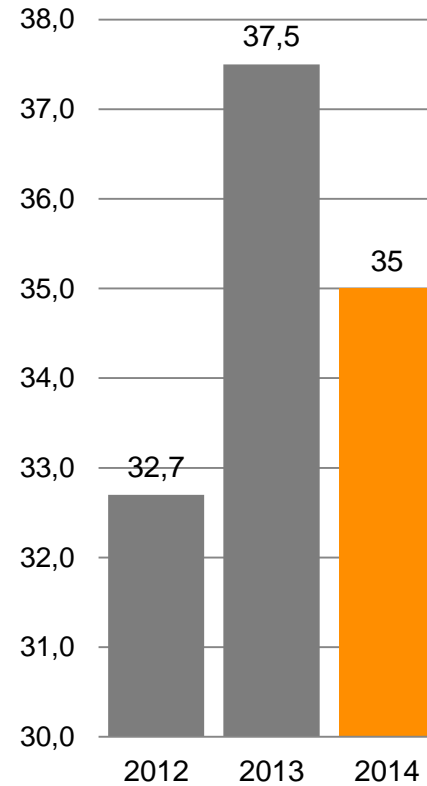
## CF from operating activities



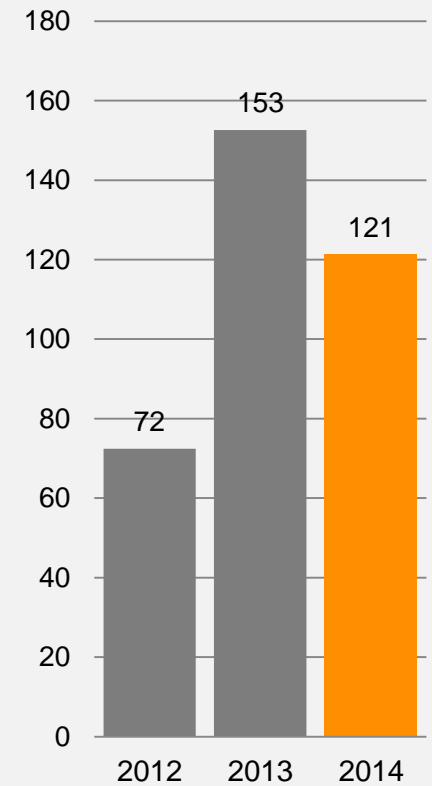
## Working capital



## Capital expenditure

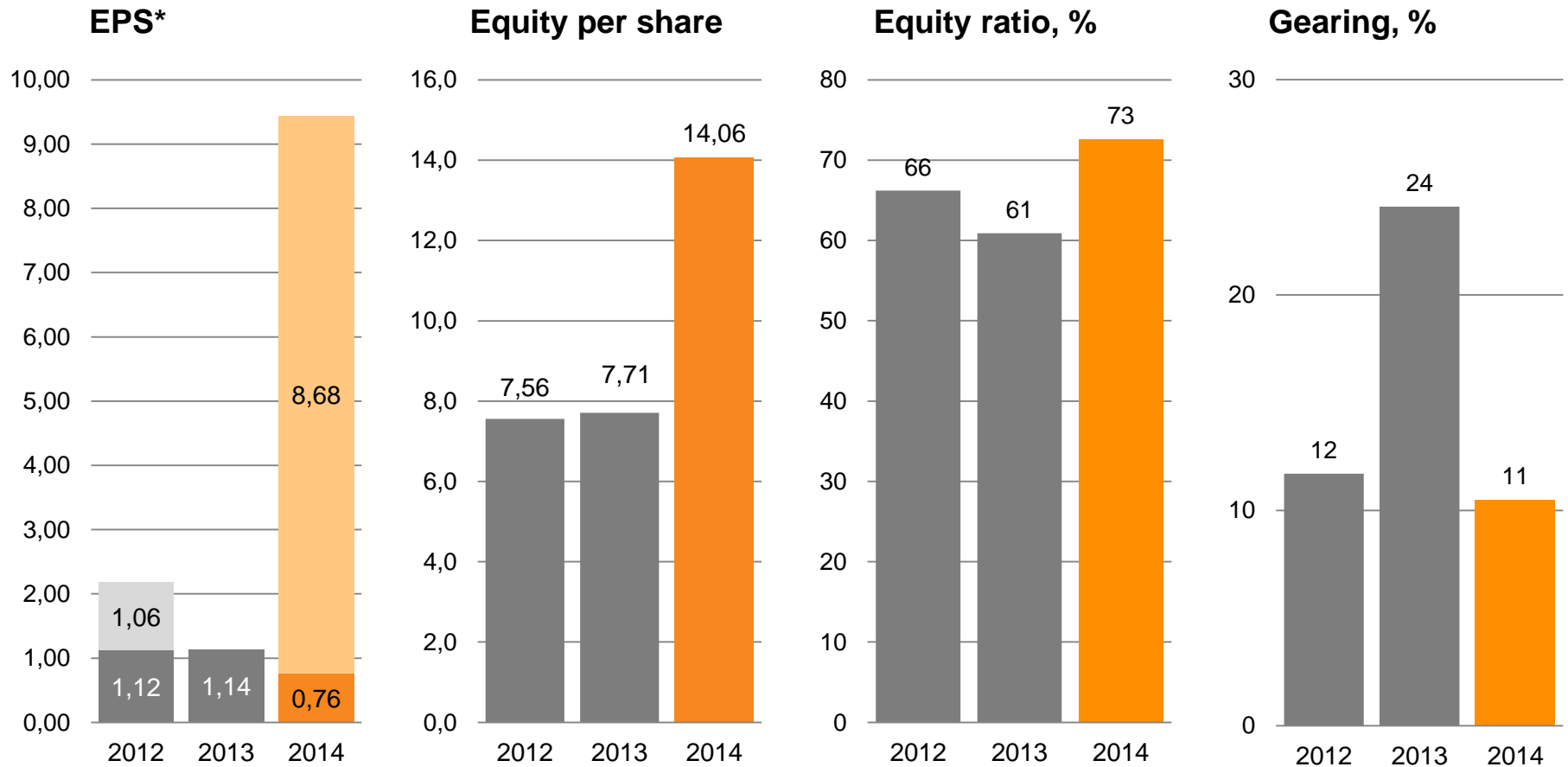


## Net debt\*



\* 400 MEUR investments into short term interest rate funds not included in net debt ratio

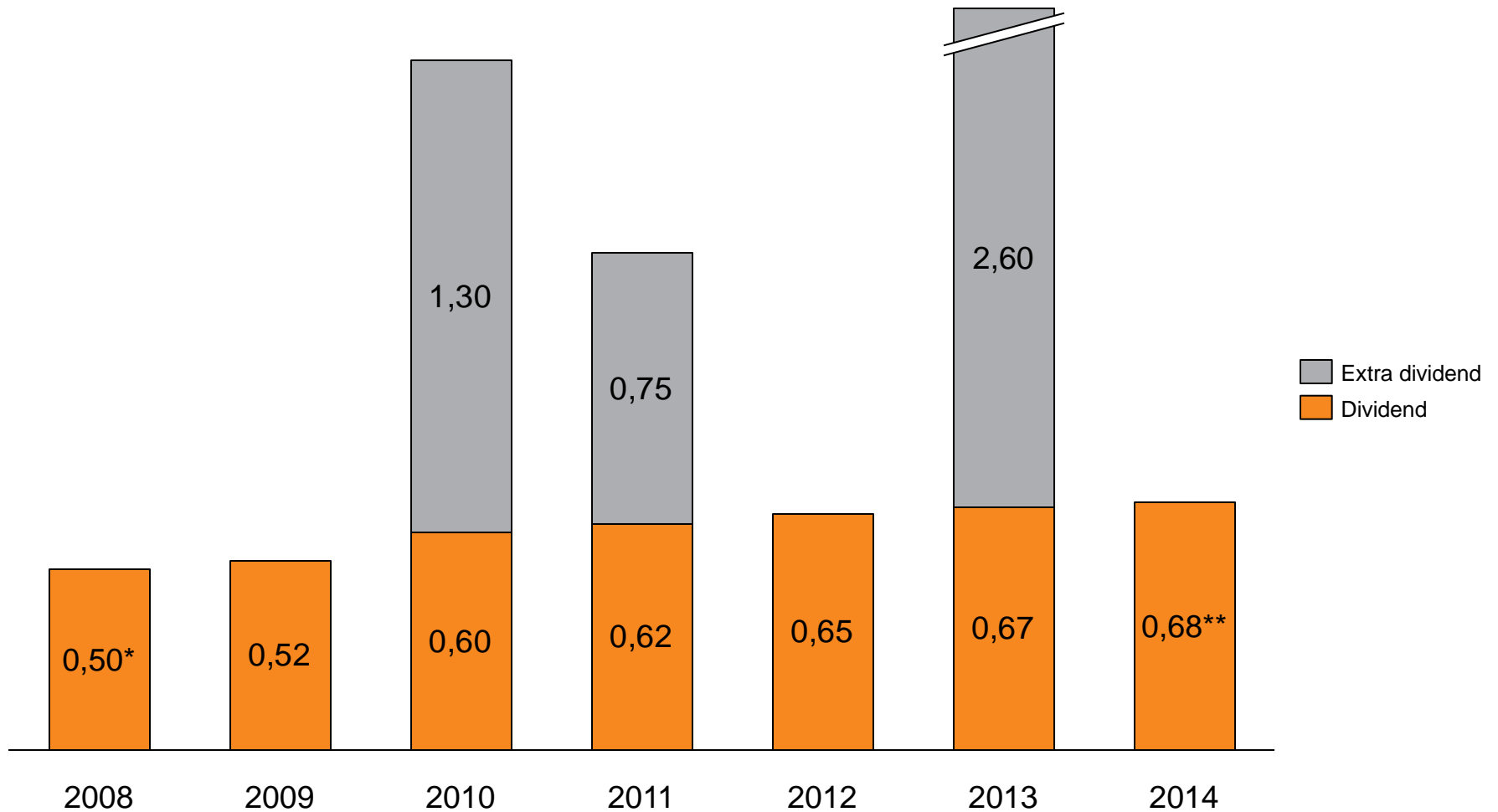
# Key ratios in full year 2014



■ The effect of the sale of Wärtsilä shares in 2012

■ The effect of the sale and revaluation of Wärtsilä shares and the change in fair value of the investment portfolio in 2014

# Dividend per share development



\* 2008: Dividend per Series A shares 0,50, Dividend per Series K share 0,48

\*\* 2014: Proposed by the Board of Directors

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## Outlook 2015

- Group net sales for 2015 to increase from the previous year.
- Despite the overall economic uncertainty, Fiskars continues the determined execution of its strategy.
- Operating profit excluding non-recurring items for the year 2015 will be below 2014 levels.
- Fiskars Other segment now includes an investment portfolio, which is treated as financial assets at fair value through profit or loss. This will increase the volatility of Fiskars financial items in the profit and loss statement and thus the volatility of Fiskars net result.

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ICONIC  
PRODUCTS



STRONG  
BRANDS

FISKARS®

GLOBAL  
AMBITION



FISKARS

FISKARS®



reddot award 2014  
best of the best



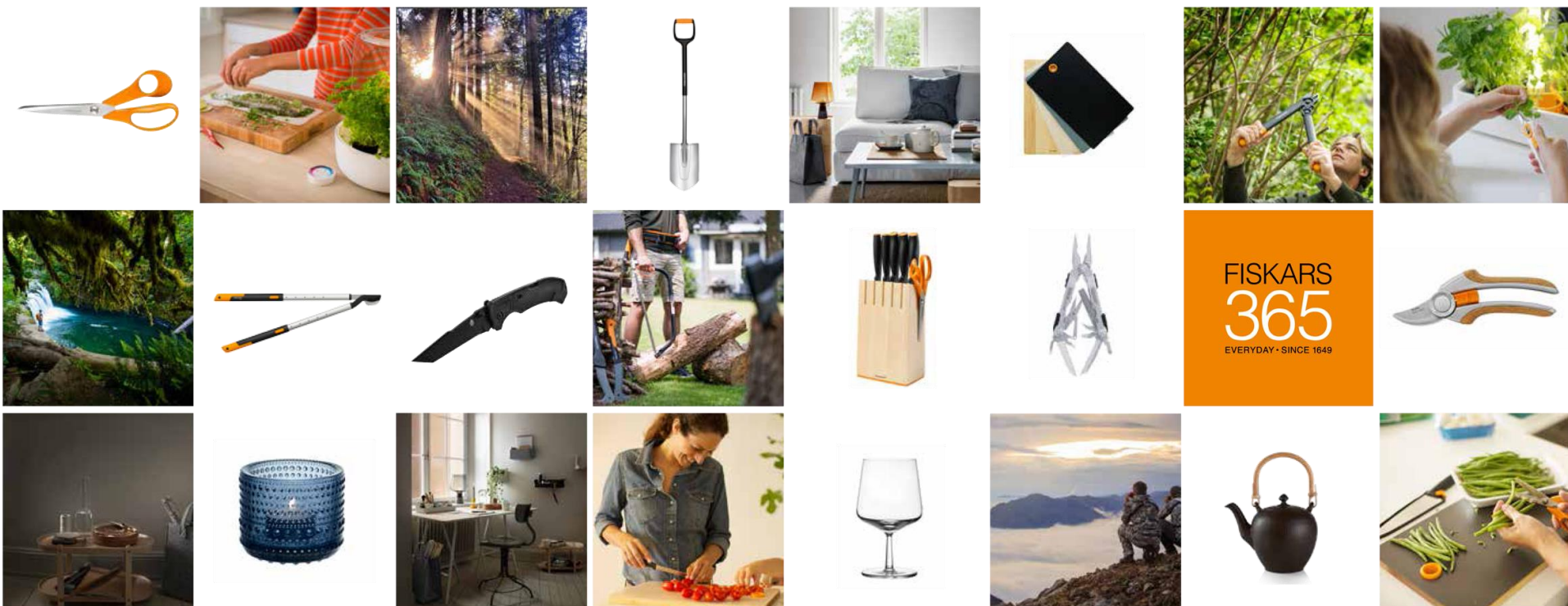
**iittala**<sup>®</sup>



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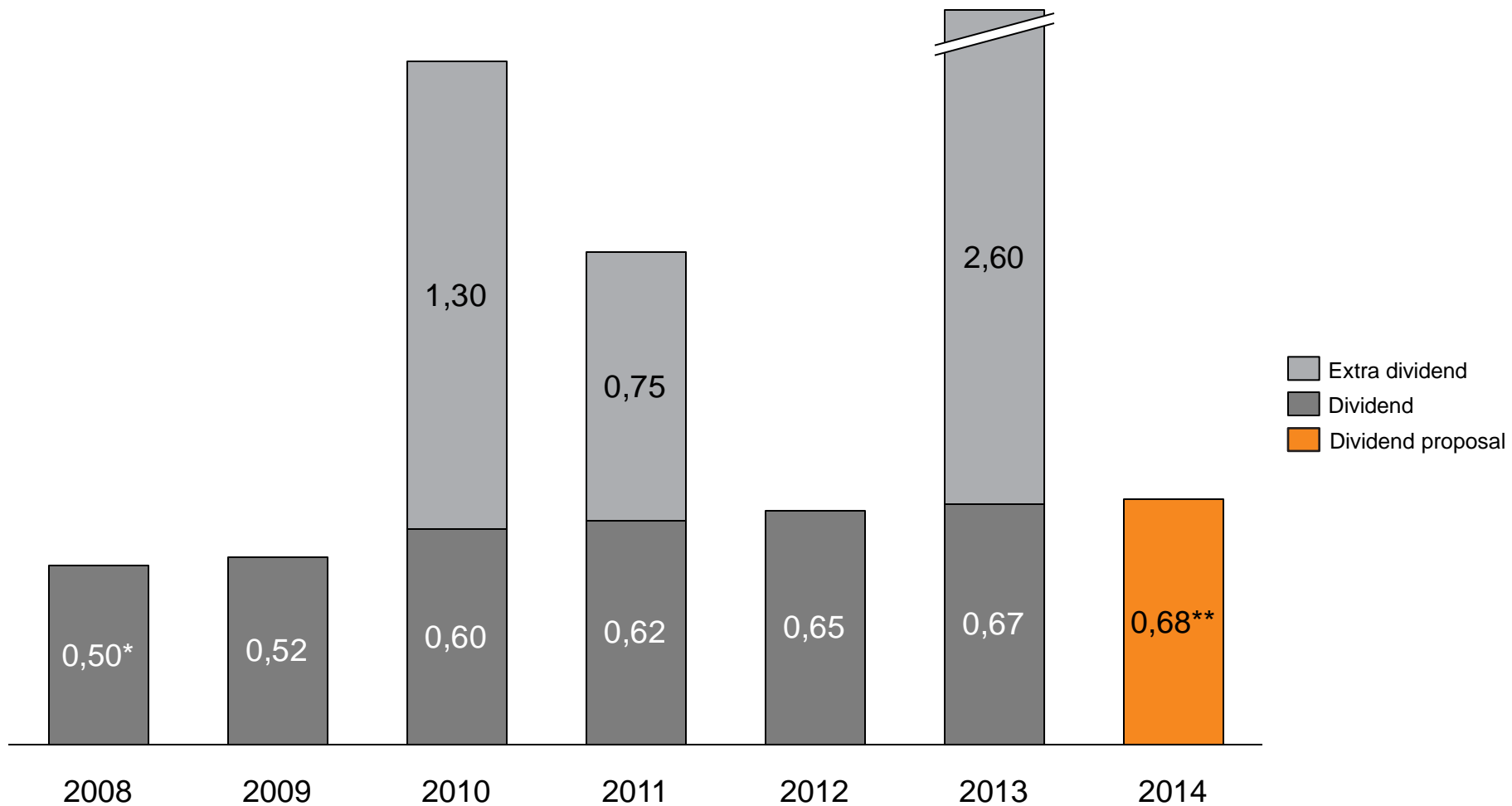
# Fiskars Corporation

Annual General Meeting, March 12, 2015



# FISKARS

# Dividend proposal by the Board of Directors: 0,68 euro / share



\* 2008: Dividend per Series A shares 0,50, Dividend per Series K share 0,48

\*\* 2014: Proposed by the Board of Directors

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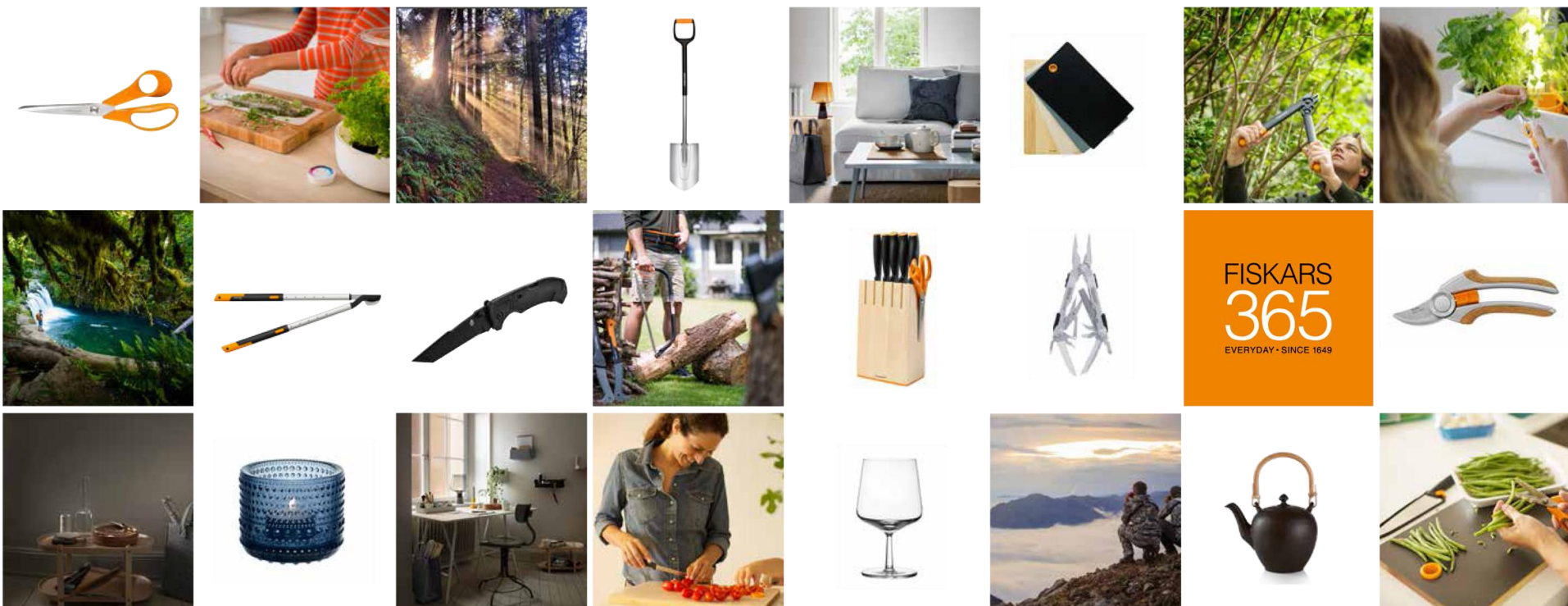
## Board of Director's dividend proposal

- The Board of Directors proposes that the Annual General Meeting resolves to pay a dividend of EUR 0.68 per share
  - The company's distributable equity totaled 547,5 MEUR at the end of the Financial period 2014
  - The number of shares entitled to a dividend totals 81 905 242
  - Dividend payment totals 55,695,564.56 Euro
- Timetable for dividend payment
  - Record date March 16, 2014
  - Date of payment March 23, 2014

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# Fiskars Corporation

Annual General Meeting, March 12, 2015



# FISKARS

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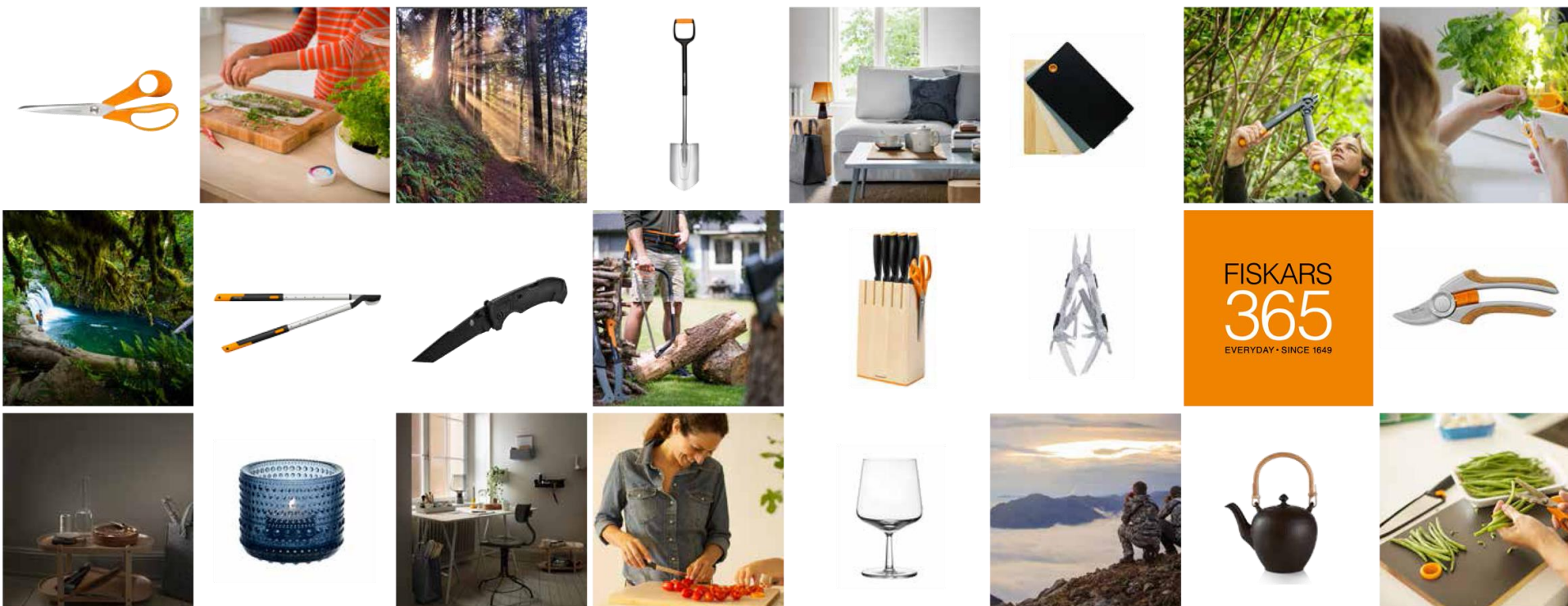
# Remuneration of the members of the Board of Directors

- Proposal by The Nomination and Strategy Committee of the Board of Directors:
- Annual fees of the members of the Board:
  - Chairman of the board EUR 90,000
  - Vice Chairman of the board EUR 60,000
  - Members of the Board EUR 45,000
- Meeting fees of the members of the Board:
  - EUR 750 per meeting for Board members residing in Finland
  - EUR 2,000 per meeting for Board members residing abroad
  - EUR 1,500 per meeting for the Chairmen of the Board of Directors and the Committees.
- Board members to be reimbursed for their travel and other expenses incurred due to their activities in the interest of the company.

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# Fiskars Corporation

Annual General Meeting, March 12, 2015



# FISKARS

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## Proposal to amend section 5 of the articles of association

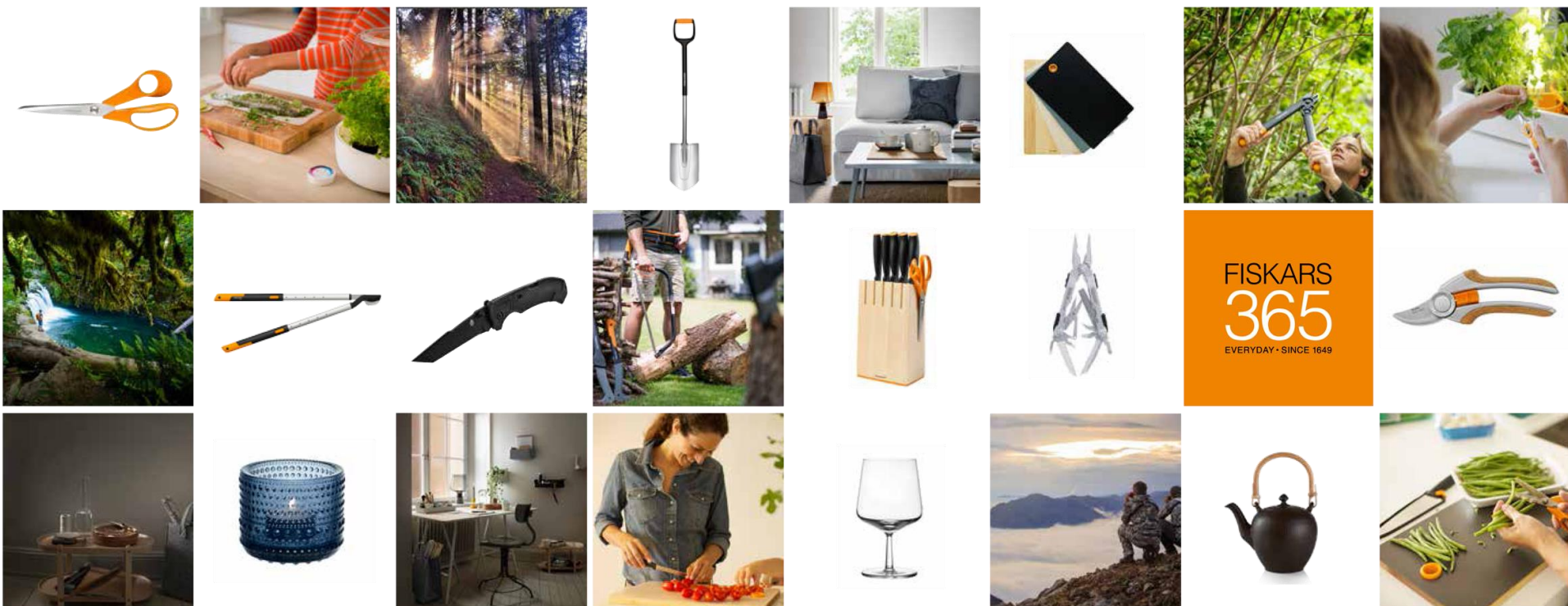
- The Board of Directors proposes to the Annual General Meeting that Section 5 of the Articles of Association of the company be amended to read as follows:
- “The Board of Directors consists of at least five and not more than ten ordinary members.”



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# Fiskars Corporation

Annual General Meeting, March 12, 2015



# FISKARS

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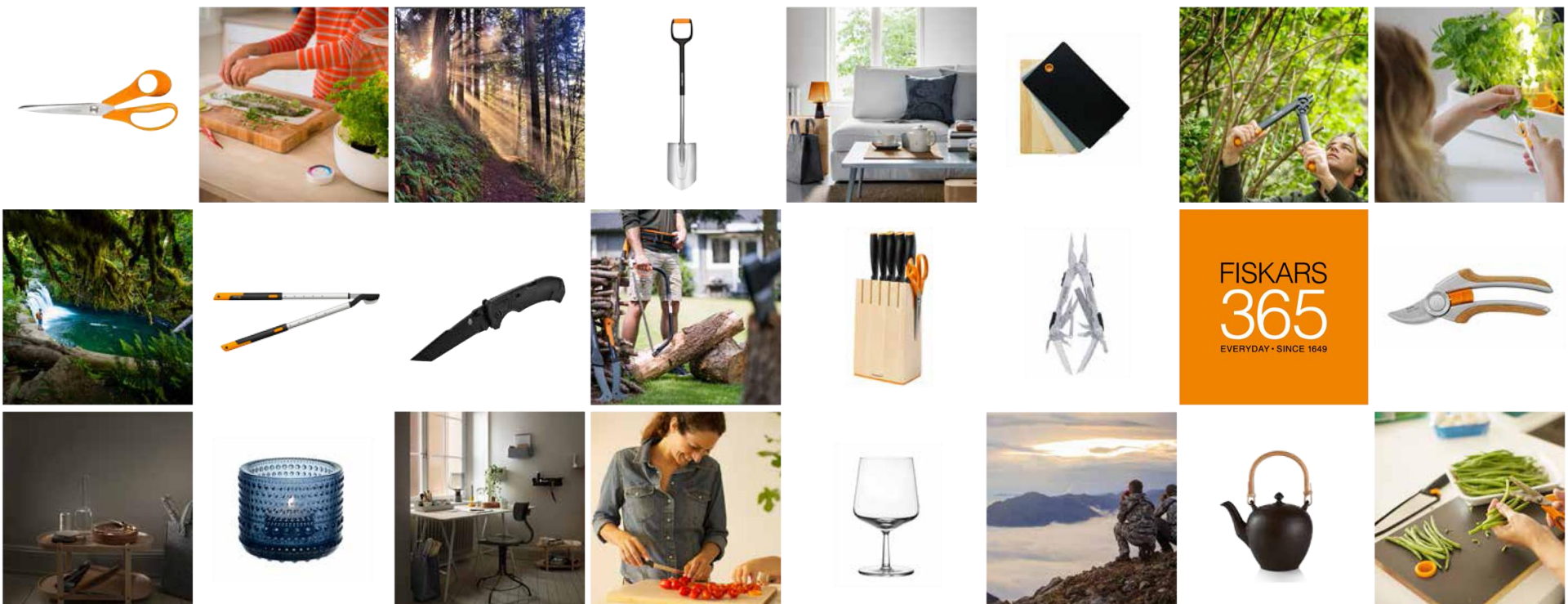
## **Resolution on the number of members of the Board of Directors**

- The Nomination and Strategy Committee of the Board of Directors proposes to the Annual General Meeting that the number of members of the Board of Directors shall be ten.
- The proposal is conditional to the decision of the company's Annual General Meeting to amend Section 5 of the Articles of Association in accordance with the proposal by the Board of Directors as set forth in item 11 of the notice to the Annual General Meeting. In that case the term of nine board members would start at the end of the Annual General Meeting and the term of one board member would start as of the registration of the amendment to the Articles of Association.

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# Fiskars Corporation

Annual General Meeting, March 12, 2015



# FISKARS

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# Election of the members of the Board of Directors



Paul  
Ehrnrooth



Alexander  
Ehrnrooth



Louise  
Fromond



Gustaf  
Gripenberg



Ingrid  
Jonasson Blank



Inka  
Mero



Fabian  
Månsson



Peter  
Sjölander



Karsten  
Slotte



Ritva  
Sotamaa

- **Inka Mero**

- Born 1976 (Finland) , M.Sc. (Econ.)



- KoppiCatch Oy, Co-Founder and Chairwoman 2008–
- Several leadership positions e.g: Playforia, Nokia Corporation, and Digia
- Chairman of the Board: IndoorAtlas Oy 2013–, KoppiCatch Oy 2009–
- Member of the Board: Nokian Tyres 2014–, Staffpoint Holding Oy 2008–, StartupSauna Foundation 2014–, Finnish Industry Investments 2012–2014.

- **Peter Sjölander**

- Born 1959 (Sweden), M.Sc. (Econ)



- Helly Hansen Group, CEO 2007–
- Several advisor and leadership rolls eg: EQT, Electrolux och Nike
- Chairman of the Board: Swims AS 2014–, Board Member since 2012
- Member of the Board: FitFlop Inc. 2014, Helly Hansen AS 2007–, Stokke AS 2011–2014, BTX AS 2010–2012, Stadium AB 2004–2007

- **Fabian Månsson**

- Born 1964 (Sweden), M.Sc. (Econ.)



- Business Advisor 2008– (E.g McKinsey & Co, Karen Millen, Gina Tricot, Hugo Boss)
- Several leadership positions e.g: Eddie Bauer and H&M
- Chairman of the Board: Björn Borg Sport 2011–2014
- Member of the Board: Gina Tricot 2014–, Karen Millen 2010–2014, Aurora Fashion (Oasis, Warehouse, Coast) 2010–2014, Björn Borg AB 2009–2014, Eddie Bauer Inc. 2009–2007, Hemköp and Willys 2002.

- **Ritva Sotamaa**

- Born 1963 (Finland), LLM



- Unilever PLC/NV, Chief Legal Officer 2013–
- Several Legal counsel and Chief legal officer positions eg: Siemens Healthcare, GE Healthcare och Instrumentarium.

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# Election of the members of the Board of Directors



Paul  
Ehrnrooth



Alexander  
Ehrnrooth



Louise  
Fromond



Gustaf  
Gripenberg



Ingrid  
Jonasson Blank



Inka  
Mero



Fabian  
Månsson



Peter  
Sjölander



Karsten  
Slotte

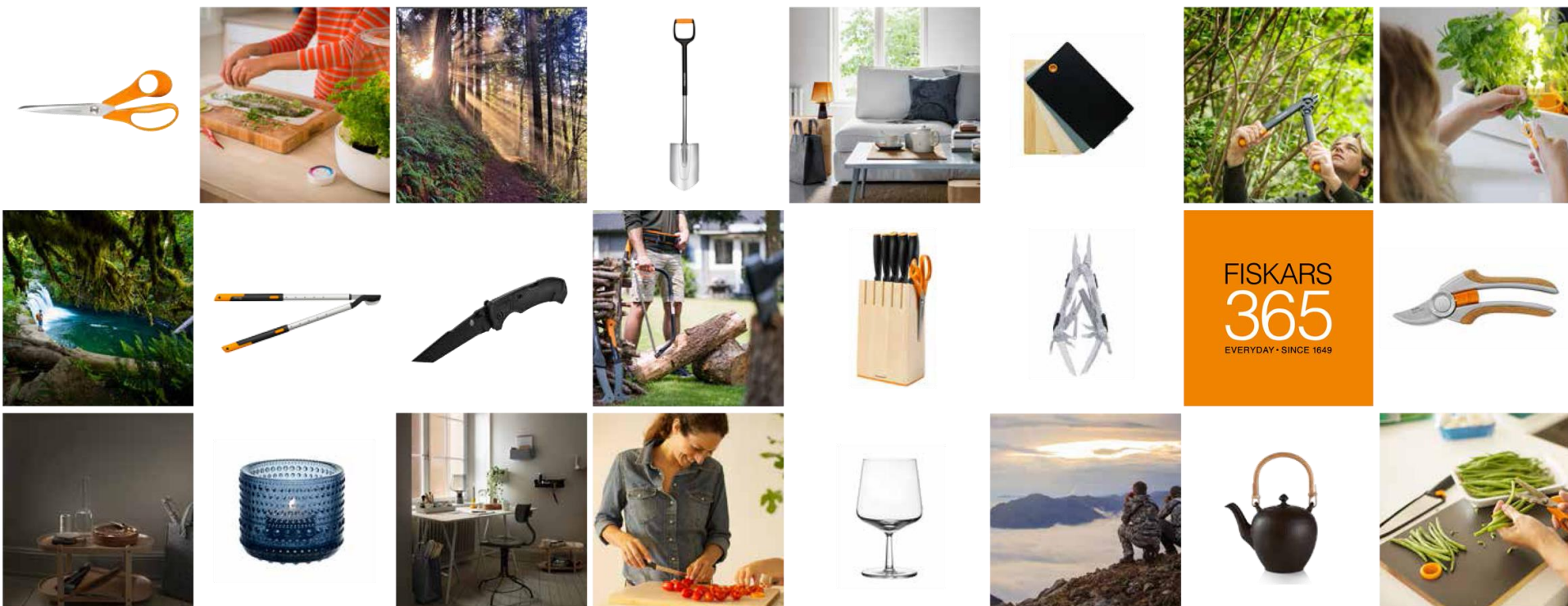


Ritva  
Sotamaa

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# Fiskars Corporation

Annual General Meeting, March 12, 2015



# FISKARS

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## Resolution on the remuneration of the auditor

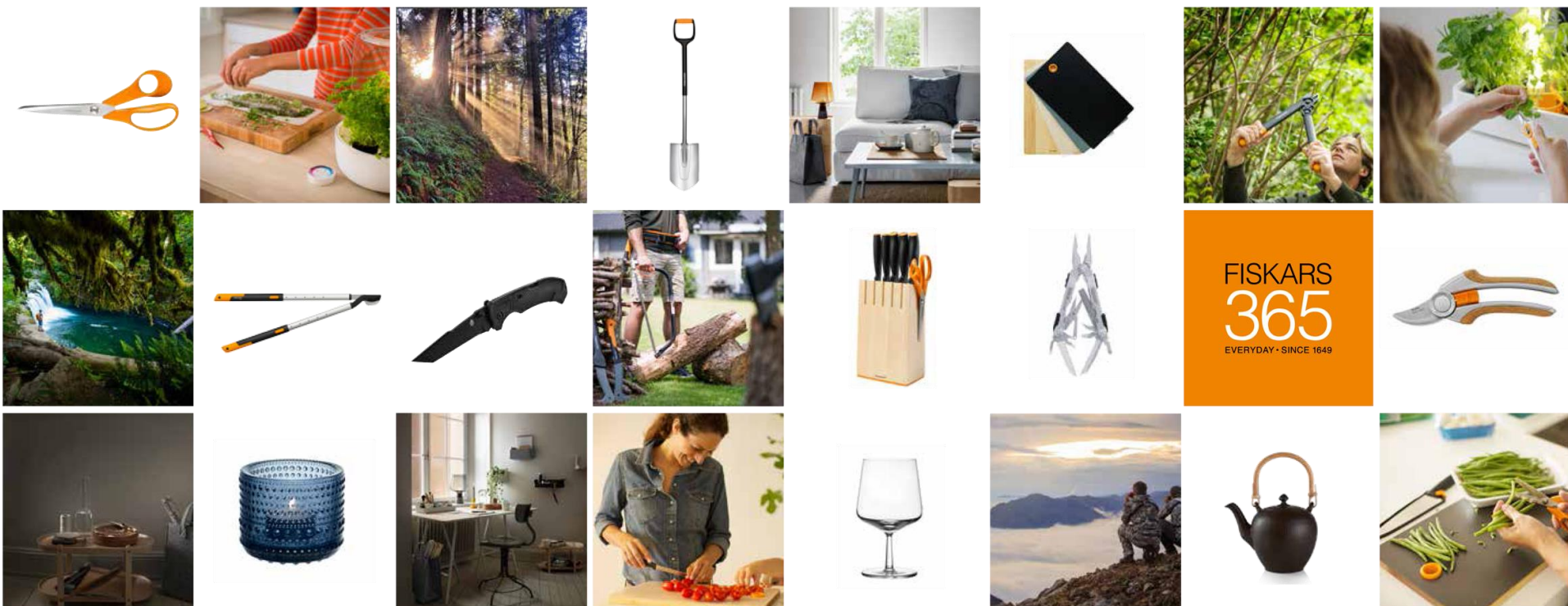
- The Nomination and Strategy Committee of the Board of Directors proposes remuneration of the auditor to be paid according to a reasonable invoice approved by the Board of Directors.



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# Fiskars Corporation

Annual General Meeting, March 12, 2015



# FISKARS

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## Election of the auditor

- The Nomination and Strategy Committee of the Board of Directors proposes to the Annual General Meeting that KPMG Oy Ab, Authorized Public Accountants firm, shall be appointed as the company's auditor.

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# Auditor Virpi Halonen

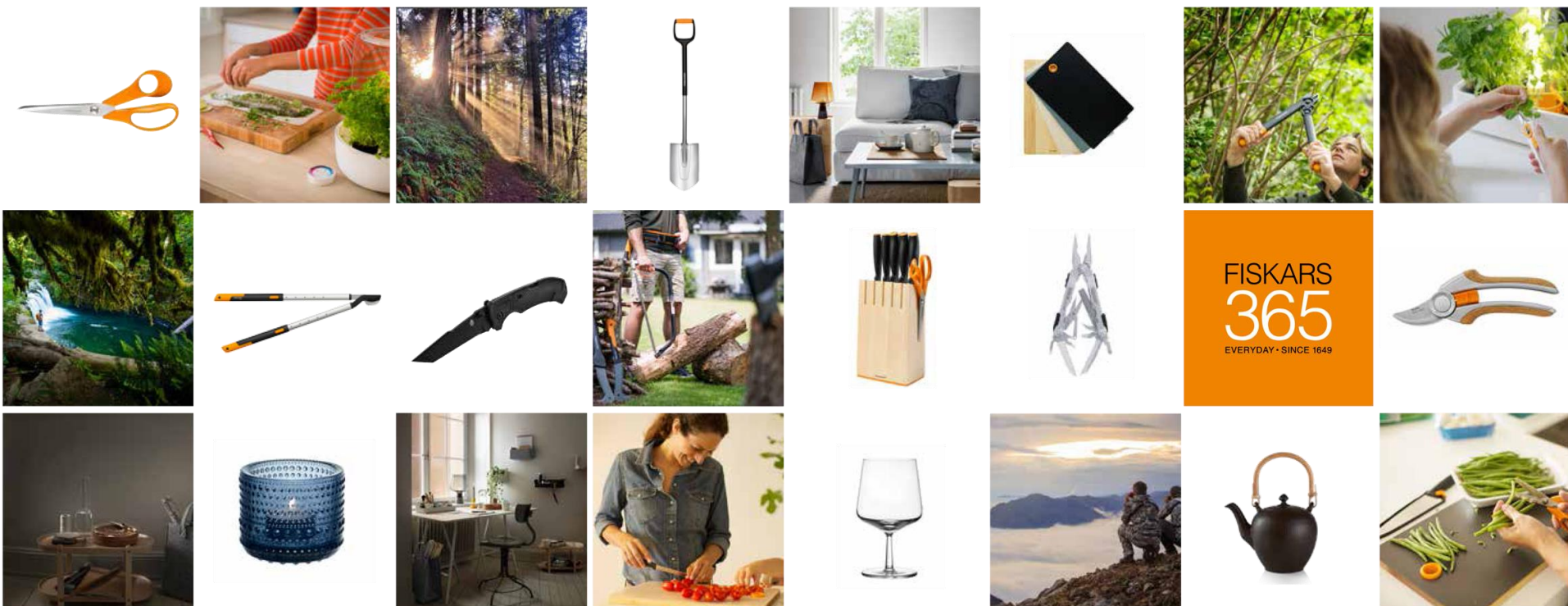
- Born 1966
- Masters degree in Economics
- At KPMG Oy Ab since 1990, Authorized public accountant since 1995
- Responsible auditor för Fiskars Corporation since 2011
- Also the responsible auditor for:  
Wärtsilä, Outokumpu, Sanoma, PKC Group



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# Fiskars Corporation

Annual General Meeting, March 12, 2015



# FISKARS

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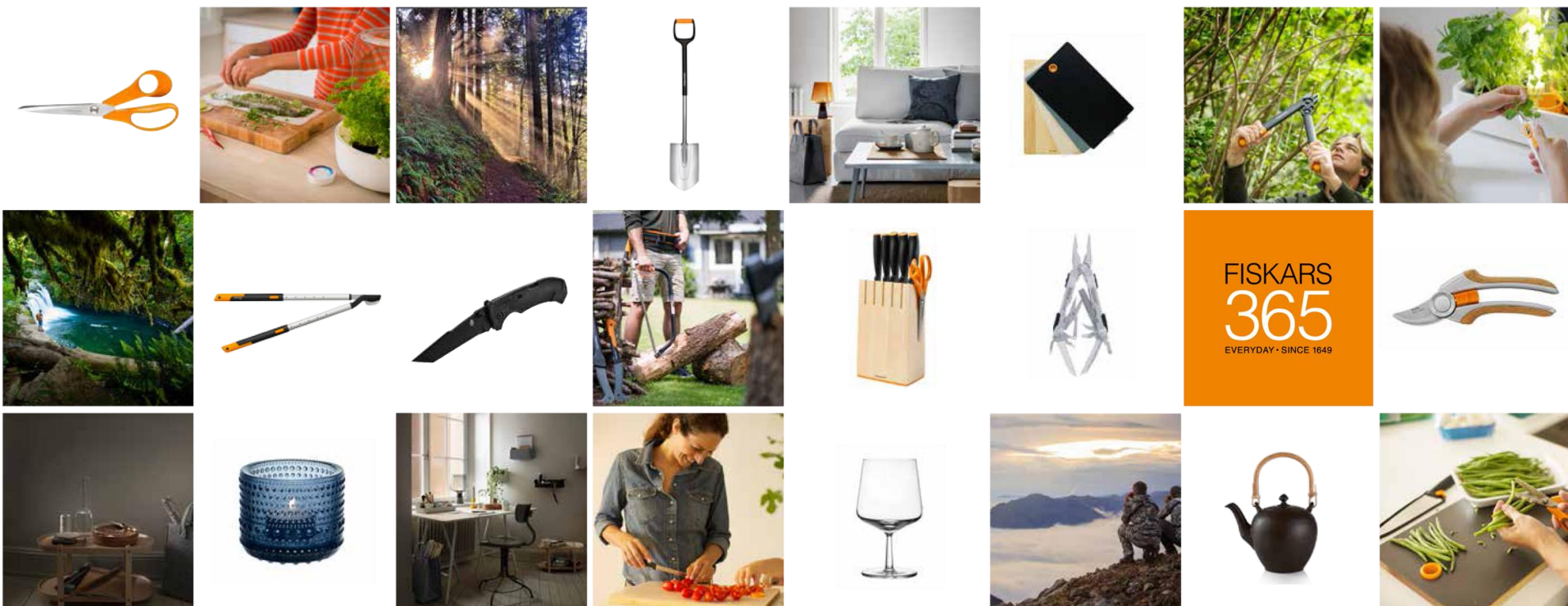
# Authorizing the Board of Directors to decide on the acquisition of the company's own shares

- Maximum of 4,000,000 own shares, in one or several installments, using the unrestricted shareholders' equity of the company.
- The company's own shares may be acquired in public trading on NASDAQ OMX Helsinki Ltd. at a price formed in public trading on the date 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 and otherwise for further transfer, retention or cancellation.
- The Board of Directors is authorized to decide on all other terms and conditions regarding the acquisition of the company's own shares.
- The authorization is effective until June 30, 2016

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# Fiskars Corporation

Annual General Meeting, March 12, 2015



# FISKARS

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# Authorizing the Board of Directors to decide on the transfer of the company's own shares

- Transfer of own shares (share issue) held as treasury shares of a maximum of 4,000,000 shares in one or several instalments, either against or without consideration.
- 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 system.
- 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 authorization is effective until June 30, 2016