

Fiskars Corporation
Stock Exchange Release
September 9, 2015 at 8:00 EET

Fiskars continues the optimization of its supply chain with a restructuring program

Fiskars Corporation announces a restructuring program to continue to optimize its global supply chain network in Europe and Asia. The planned *Supply Chain 2017*-program aims to improve the competitiveness of Fiskars manufacturing operations and distribution network.

The total costs of the planned program are approximately EUR 20 million in 2015–2017, which are planned to be recorded as non-recurring charges. The targeted annual cost savings are approximately EUR 8 million, subject to the full implementation of the program. The targeted cost savings would be achieved gradually, and the majority of the savings are expected to materialize in the Group's results after the program is completed, which is estimated to be by the end of 2017. The estimated cost savings targets are based on the potential to reduce complexity and increase competitiveness in Fiskars' manufacturing operations and distribution network. Planned measures will be negotiated and communicated locally in each country when they become more concrete.

The integration planning with WWRD is in its initial stages and the Supply Chain 2017 -program is only focused on Fiskars manufacturing operations and distribution network prior to the WWRD acquisition.

"Our current restructuring programs are progressing well and we expect to complete them on schedule. We believe that there are opportunities to further improve our competitiveness. We will continue to optimize our operations and identify areas where we can be more effective. Fiskars is consistently building a platform to be a global consumer goods company", said Kari Kauniskangas, President and CEO of Fiskars Corporation.

Fiskars' current programs are progressing according to their planned schedules. The investment program launched in 2010 in Europe aims to ensure competitiveness through well-functioning processes and systems which enable shared functions and structures. The costs and investments related to the program are estimated at EUR 65 million, of which approximately EUR 55 million had been recorded by the end of 2014. As communicated before, the implementation period is running till the end of 2016.

In 2013, Fiskars launched a restructuring program to optimize operations and sales units in Europe. The EMEA 2015 program will be completed by the end of this year. The total cost of the program will be approximately EUR 25 million, four million euro less than originally estimated at the time of the program launch. The targeted annual cost savings of the program are approximately EUR 13 million and exceed the previously announced estimate of EUR 9–11 million. The majority of the savings are expected to materialize in the Group's results as of the end of 2015, once the program is fully implemented.

FISKARS CORPORATION

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Fiskars – celebrating centuries of pride, passion and design. Every day.

Established in 1649 as an ironworks in a small Finnish village, Fiskars has grown to be a leading consumer goods company with globally recognized brands including Fiskars, Iittala, Gerber, Wedgwood and Waterford. With iconic products, strong brands and global ambitions, Fiskars' mission is to enrich people's lives in home, garden and outdoor. Fiskars' products are available in more than 100 countries and the company employs around 8,600 people in 30 countries. Fiskars is listed on Nasdaq Helsinki. www.fiskarsgroup.com