

Fiskars Corporation
Insider information
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Fiskars lowers its outlook for comparable net sales in 2019

Fiskars lowers its comparable net sales guidance for the full year 2019. Fiskars now expects that the comparable net sales will be below the previous year's level. Previously, Fiskars expected comparable net sales to be at the same level as in 2018. Fiskars continues to expect that in 2019, the comparable EBITA will be below the previous year's level.

The sales performance of the Functional segment in the US has been weaker than expected during the third quarter. Net sales in the watering category did not recover from the soft first half of the year. In the Outdoor business, comparable net sales remained below the previous year's level, primarily in the government channel. Additionally, net sales in the important back-to-school season did not meet expectations. The lower than expected sales in the Functional segment during the third quarter will have a negative impact on the outlook for the full year comparable net sales.

The updated outlook for 2019:

In 2019, Fiskars expects the comparable net sales and comparable EBITA to be below the previous year's level.

The outlook is influenced by the company's investments in growth initiatives that are expected to add sustainable value in the long-term. In addition, there are continued material risks relating to changes in the operating environment, e.g. Brexit and potential further increases to the U.S. tariffs. An unfavorable outcome of these risks might have a significant impact on the comparable net sales and comparable EBITA. Furthermore, fluctuations in currency rates might also have a considerable impact on comparable EBITA.

The comparable net sales excludes the impact of exchange rates, acquisitions and divestments. Items affecting comparability in EBITA excludes restructuring costs, impairment charges, integration related costs, acquisitions and divestments, and gain and loss from the sale of businesses.

The previous outlook for 2019:

Fiskars expected the comparable net sales to be at the same level as in 2018 and comparable EBITA to be below the previous year's level.

Fiskars will publish the interim report for January-September 2019 on October 31, 2019.

FISKARS CORPORATION
Jaana Tuominen
President and CEO

Media and investor contacts:

Corporate Communications, tel. +358 204 39 5031, communications@fiskars.com

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