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Fiskars plans to restructure its operations in Italy

Fiskars plans to restructure its operations in Italy in order to improve its competitiveness and cost structure by re-shaping the supply chain for its local kitchen knife business and consolidating its business portfolio. The planned restructuring would entail closing the Italian manufacturing and warehousing units as well as aligning Fiskars sales organization with the company's business model. Keeping in line with Fiskars integrated company strategy, the focus of the Group's country units has shifted onto sales and promoting the Group's entire brand portfolio.

The streamlining of the supply chain for the Italian market and increased focus on a pan-European offering are a part of Fiskars EMEA 2015 restructuring plan, which was announced in June 2013. An essential reason for measures to improve competitiveness and the cost structure in Italy is the difficult market situation, which has had a significant effect on the local demand for consumer goods.

Fiskars two manufacturing units in Northern Italy manufacture knives under the Kaimano and Montana brands, which are among the leading Italian brands for household and professional use. Fiskars plan is to improve competitiveness by partnering with external suppliers for the production of the Kaimano table knives and finding a partner for the local warehouse operations. In addition, Fiskars plans to phase out its professional knife business in Italy.

"The Kaimano brand has a rich local heritage and strong brand awareness in Italy and it will continue to play an important role in our Italian strategy. We will continue to build on this brand equity when developing our kitchen business further in Italy. The streamlining of our supply chain will enable us to ensure our ability to invest in the future growth of our international brands in Italy," says Teemu Kangas-Kärki, President of Fiskars Home business area.

The plan to close the manufacturing sites and streamline the Italian organization may effect up to 58 positions. Employee consultations concerning the entire personnel in Fiskars Italy have been initiated.

Further Information:

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Established in 1649 as an ironworks in a small Finnish village, Fiskars has grown to be a leading global supplier of consumer products for the home, garden and outdoors. Available in more than 60 countries, Fiskars products solve everyday problems, making daily home, garden and outdoor projects easier and more enjoyable through superior performance and design. Fiskars is listed on NASDAQ OMX Helsinki, and the company's net sales were 799 million euro in 2013. The Group's key international brands are Fiskars, Iittala and Gerber. www.fiskarsgroup.com