



Press Release

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Groupe SEB creates an investment fund, SEB Alliance, and ventures into the realm of digital cooking solutions

To prepare for coming changes in the small domestic equipment market and extend its innovation strategy to new technologies and expertise from outside the company, Groupe SEB has created an investment fund – **SEB Alliance** – with initial capital of €30 million. The fund will serve as a technology watch as well as an investment unit.

SEB Alliance will target in priority innovative companies with high technology content and strong growth potential. Its key areas of investment are the aging of the population, the preservation of health, beauty and well-being, the environment and sustainable development in the broad sense, new energies, robotics and digital applications.

Digital and connected products are the area in which SEB Alliance has made its first investment, by acquiring a majority stake in US-based Key Ingredient.

“Connected products are already appearing in our kitchens,” said Bertrand Neuschwander, Groupe SEB’s Senior Executive Vice-President, Business Units. “Just as in the 1950s, the pressure cooker’s success was driven by Françoise Bernard’s well-known book of recipes, we think that the future of cooking will be supported by digital recipes and related services. Key Ingredient provides us with skills and solutions that enable us to step up the deployment of our research plan and – in the near future – to offer consumers appliances and services with digital content.”

Key Ingredient is a US start-up, based in Austin, Texas, and specialised in the development of digital cooking solutions. In 2008, it created an innovative service that enables members of its community – who number more than 40,000 – to collect, create, store and share their recipes in a single digital format on the keyingredient.com website. This digitised, aligned collection of recipes can be accessed via an iPad or Android application or a dedicated touchscreen tablet – the first digital recipe reader – marketed in the US under the Demy brand.

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The world leader in small domestic equipment, Groupe SEB operates in nearly 150 countries with a unique portfolio of top brands marketed through multi-format retailing. Selling some 200 million products a year, it deploys a long-term strategy focused on innovation, international development, competitiveness and service to clients. Groupe SEB has nearly 25,000 employees worldwide.
