



GROUPE SEB PRESENTATION

September 2020



- All-Clad
- ARNO
- ASIA
- calor
- clock
- Curtis
- emsa
- esteras
- HEPP
- imusa
- ORIGINAL KAISER
- Krampouz
- KRUPS
- Logaster
- MAHARAJA WHITELINE
- MIRRO
- Moulinex
- OBH NORICA
- PANEX
- Rochedo
- Rowenta
- samuraï
- schaerer
- SEB
- Silit
- SUPOR
- T-fal
- Tefal
- UMCO
- WearEver
- WMF

Disclaimer

NOTE

This presentation may contain certain forward-looking statements regarding Groupe SEB's activity, results and financial situation. These forecasts are based on assumptions which seem reasonable at this stage, but which depend on external factors including trends in commodity prices, exchange rates, the economic environment, demand in the Group's large markets and the impact of new product launches by competitors.

As a result of these uncertainties, Groupe SEB cannot be held liable for potential variance on its current forecasts, which result from unexpected events or unforeseeable developments.

The factors which could considerably influence Groupe SEB's economic and financial result are presented in the Annual Financial Report and Registration Document filed with the *Autorité des Marchés Financiers*, the French Financial Markets Authority. The balance sheet and income statement included in this press release are excerpted from financial statements consolidated as of December 31, 2019 examined by SEB SA's Statutory Auditors and approved by the Group's Board of Directors, dated February 25, 2020.

1. Groupe SEB in a nutshell
2. Group Strategy and Positioning
3. ESG: a committed Group
4. 2019 overview
5. H1 2020 review
6. Outlook
7. Appendix



CONTENTS



**GROUPE SEB
IN A NUTSHELL**

2019 Key Figures

€7,354m
Sales, + 5.8%
LFL

€740m
Operating Result
from Activity

€380m
Net income

34,000
employees

Tefal

€267m
Investments in
innovation

1,345
own
retail stores

42
industrial sites

An extensive and diversified product offering

SMALL ELECTRIC APPLIANCES

KITCHEN ELECTRICS



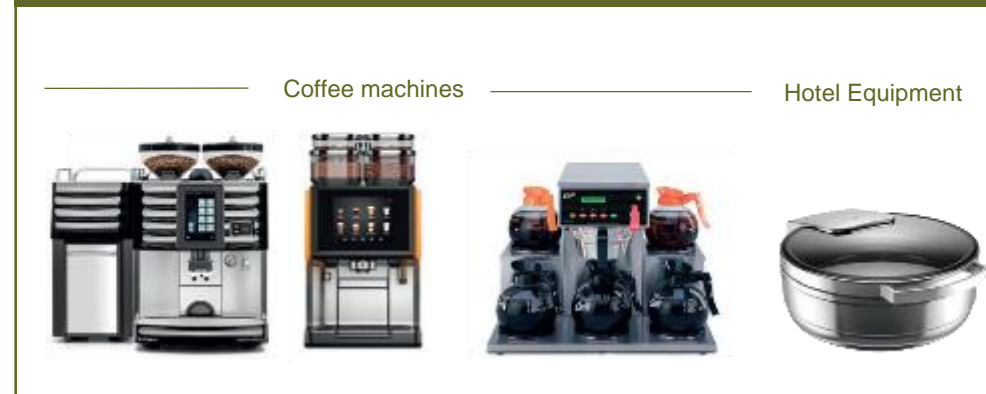
HOME AND PERSONAL CARE



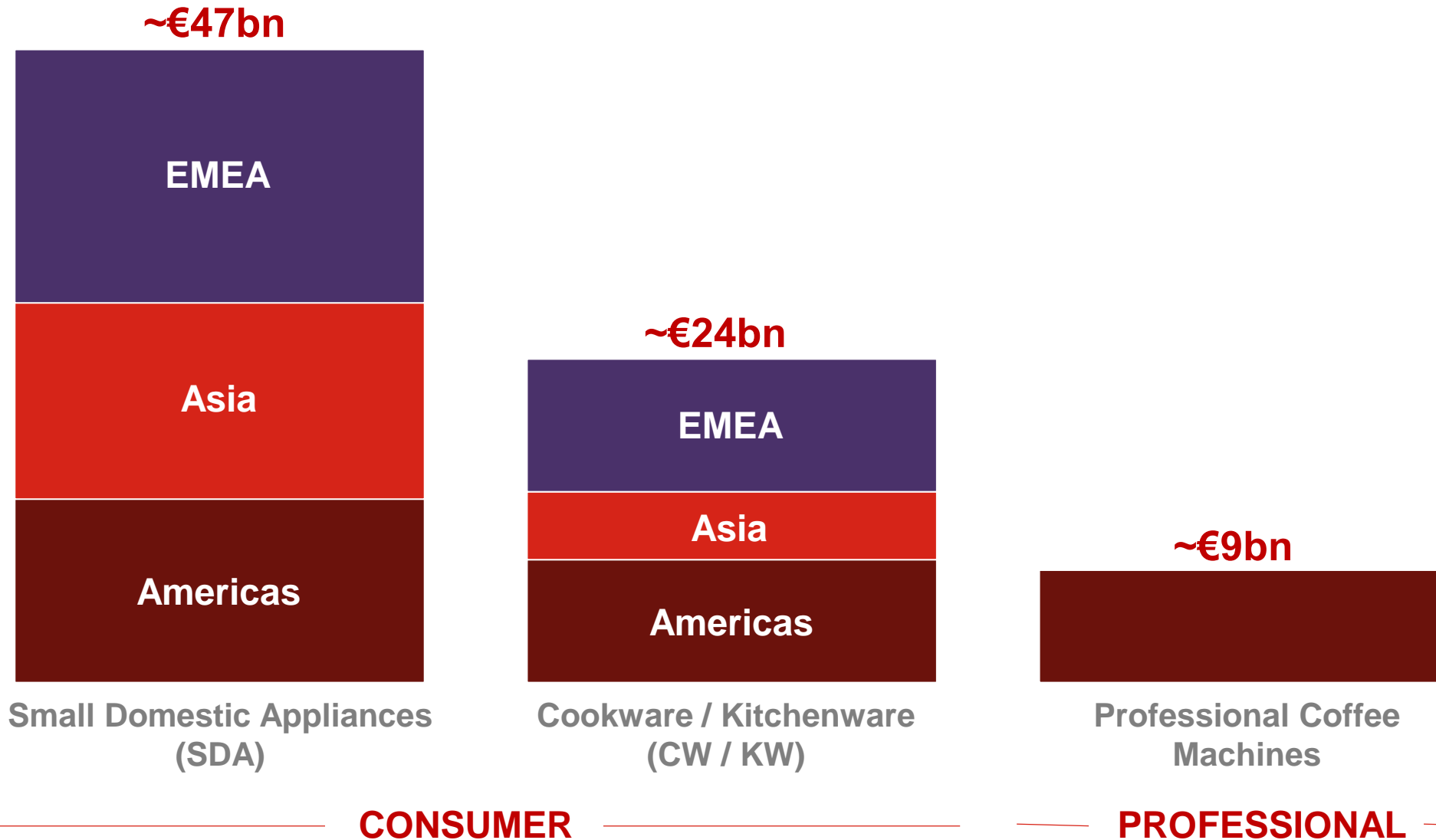
COOKWARE - KITCHENWARE



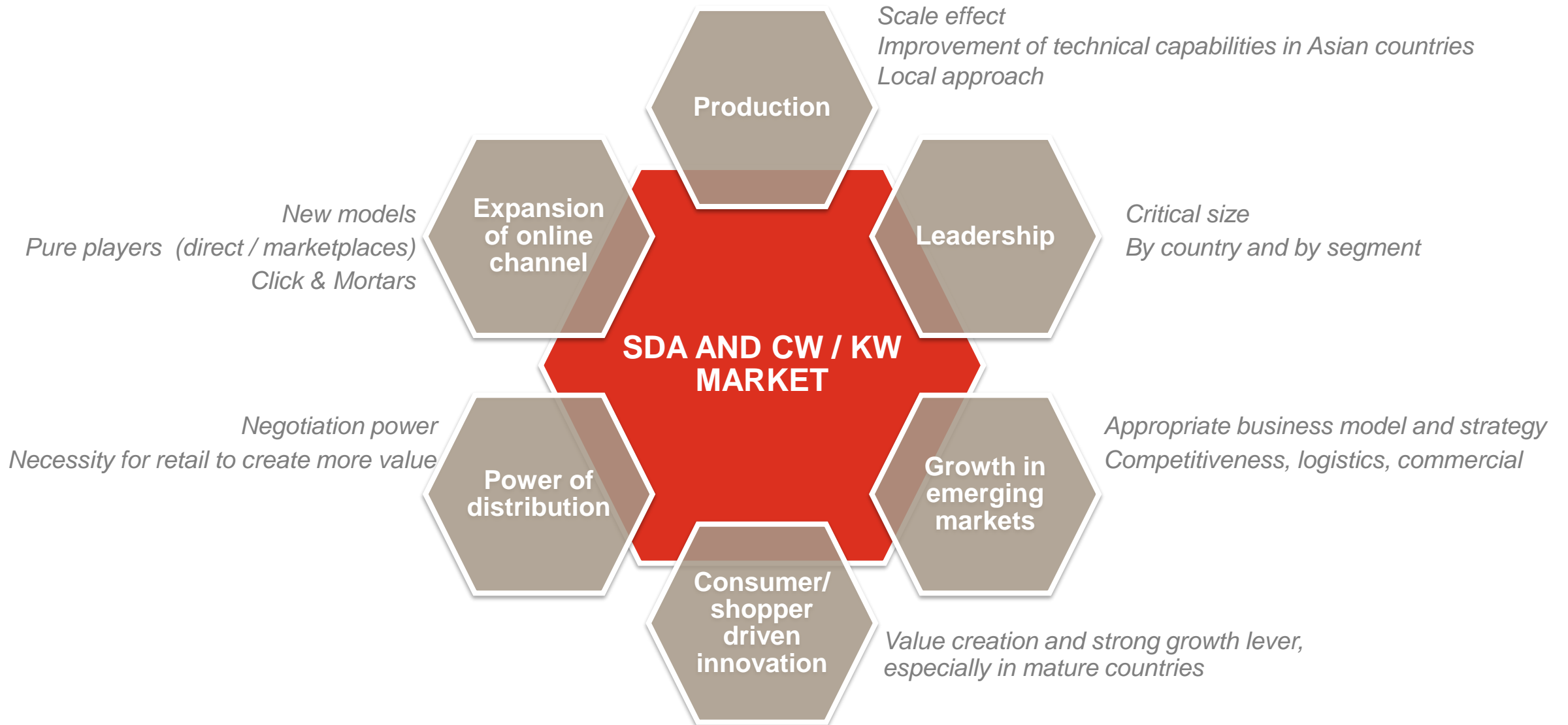
PROFESSIONAL



Competing on a playfield of ~ €80bn



Main trends structuring our Consumer industry



A consumer in constant transformation...

Simplification



Ease of use,
versatility and
time saved

Health & Wellness



Healthy eating
and emphasizing
home-made trend

New uses



Personalized and
multicultural
experience

Commitment



A quest for meaning,
naturalness, and
circular economy

Digitization



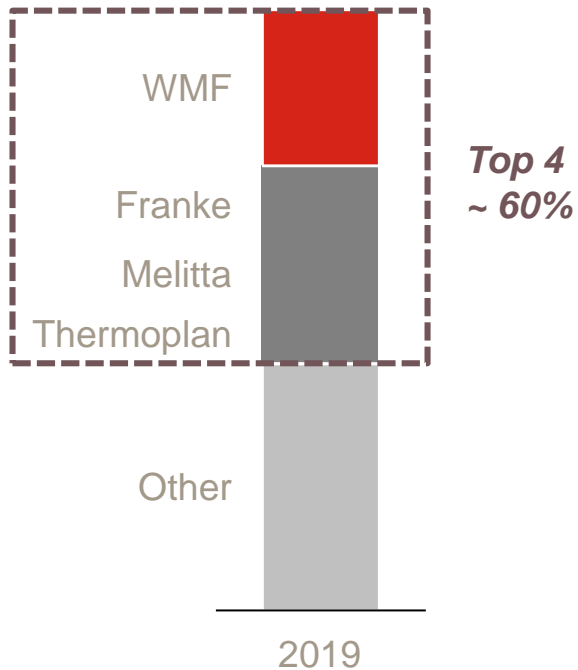
E-commerce,
connections and
communities

... source of new opportunities for the Group

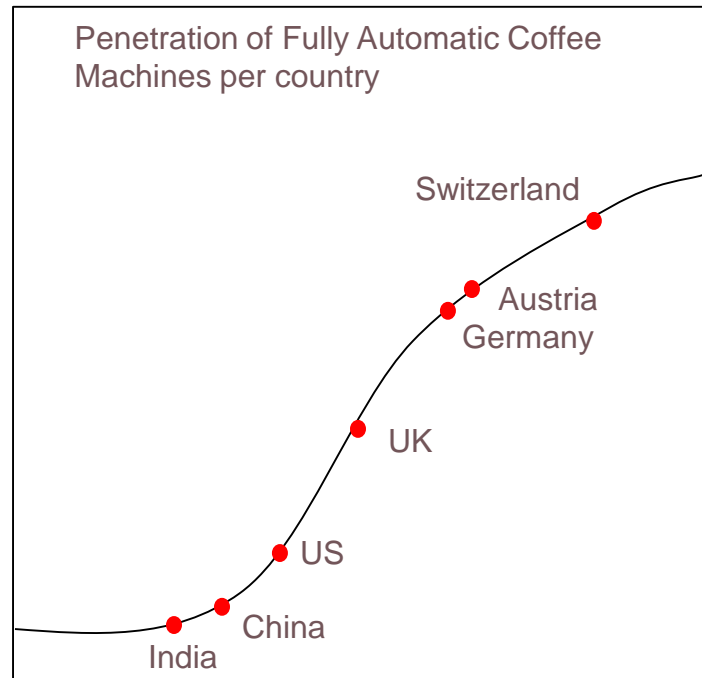
Professional coffee machines: major development drivers

Full autos – around 25% of the global market

Global market Fully Automatic Coffee Machines – "Equipment"



Penetration of Fully Automatic Coffee Machines per country

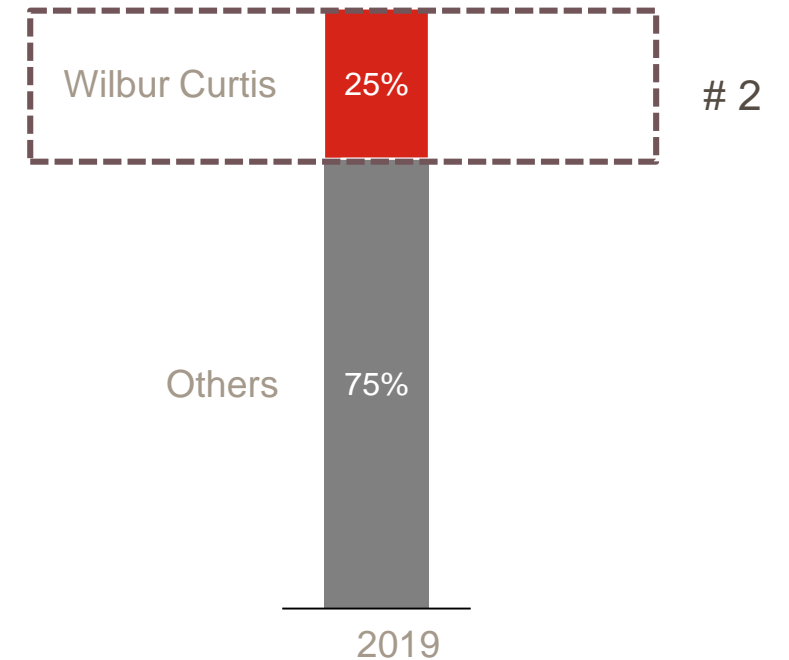


Source: Estin & Co.

A concentrated market with **strong growth potential**

Filter – < 10% of the global market

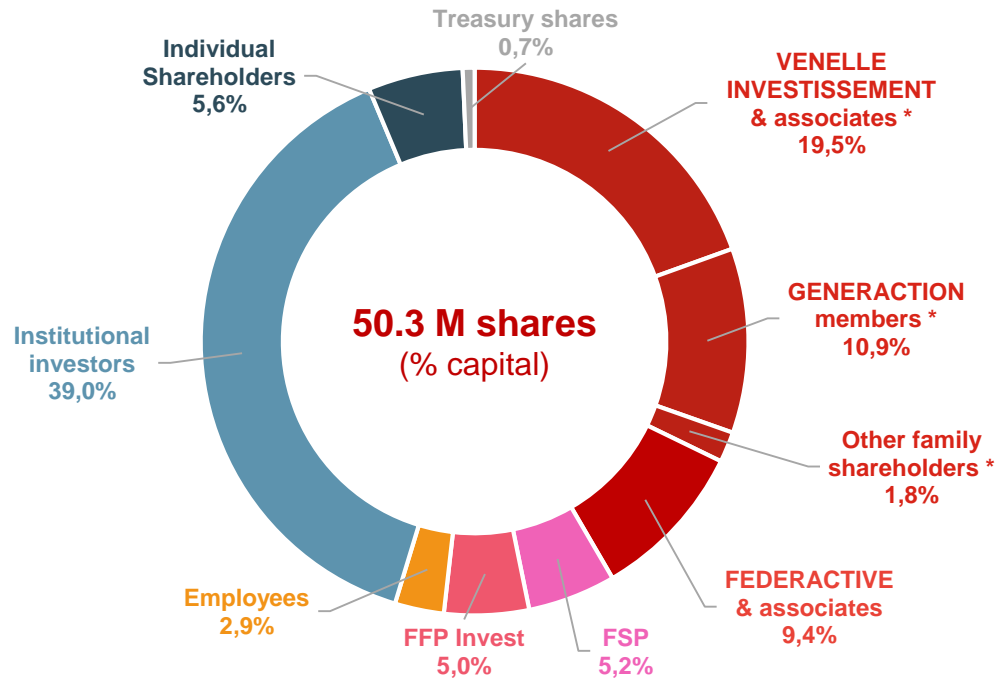
U.S market Filter Coffee Machines "Equipment"⁽²⁾



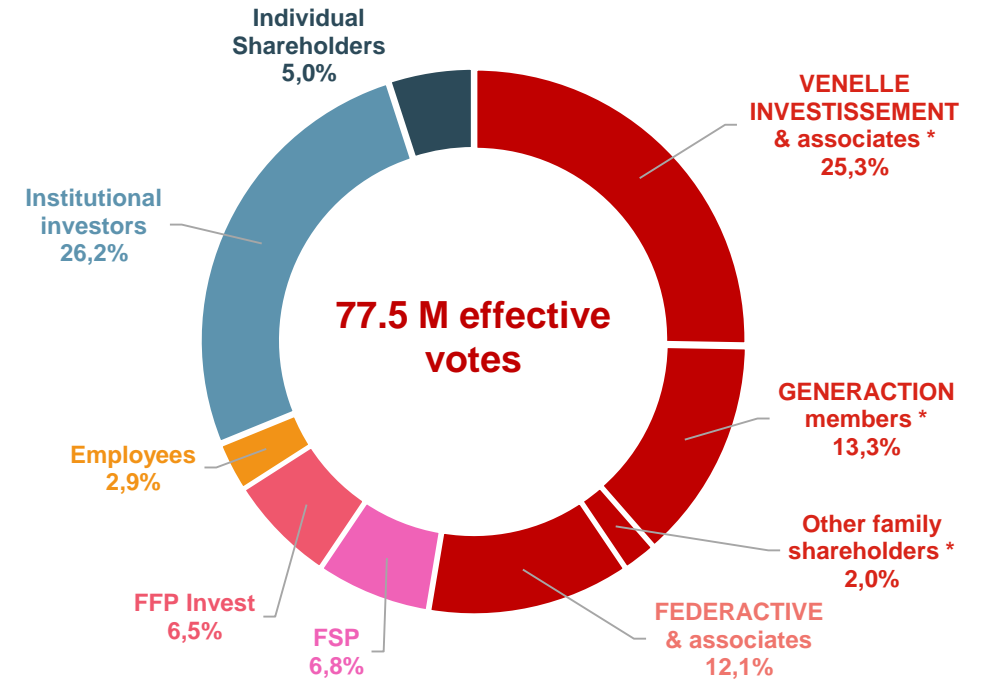
Filter coffee: **a long-standing tradition in the US**

A stable shareholding base allowing long-term vision...

Structure of shareholding at 31/12/2019



Distribution of voting rights at 31/12/2019



On July 27th, FFP sold 500 000 SEB's shares via an accelerated bookbuilding
 Following this operation, FFP has now 4,0% and 5,2% of Groupe SEB's share capital and voting rights, respectively

**Free-Float
44.6% of
capital***

**Shareholders from Founder
Group 41.5 % of capital
of which *concerting voting
block 32.1% of capital**

**Free-Float
31.2% of
voting rights***

**Shareholders from Founder
Group 52.7 % of voting rights
of which *concerting voting
block 40.6% of voting rights**

*Free Float at 45.6% and 32.2% of share capital and voting rights, respectively, following FFP operation

... and a value-creation strategy

Focus on growth

Strength and complementarity of our brands

Product innovation

Multi-channel distribution strategy

International expansion

→ Organic and through acquisitions

Strengthen our competitiveness

International industrial footprint

- Mature countries
- Emerging countries

Lean structure



Long-term commitment on ESG values



02

**GROUP STRATEGY
AND POSITIONING**

Relevance of our balanced business model

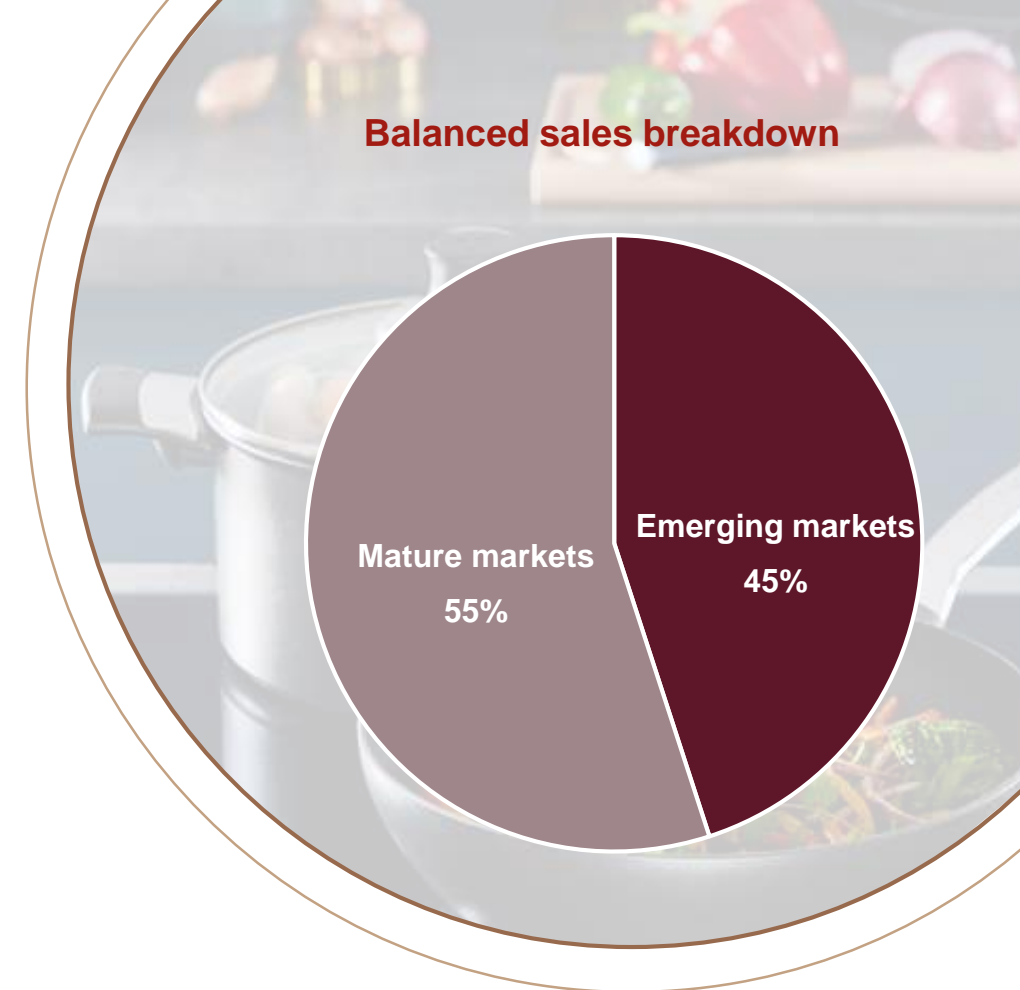


A global balanced presence

1

- **Unrivalled global footprint, strong local positions**
 - ✓ ¾ of sales in countries where we are #1 or #2
 - ✓ Increased critical mass across countries
- **Long-term growth enablers**
 - ✓ Mature markets → Renewal, premiumization
 - ✓ Emerging markets → Growth of middle classes (+14% LFL sales CAGR since 2016)
- **Pool of fast-growing countries**
- **Acquisitions as an additional catalyst**
- **Worldwide industrial footprint**

Balanced sales breakdown

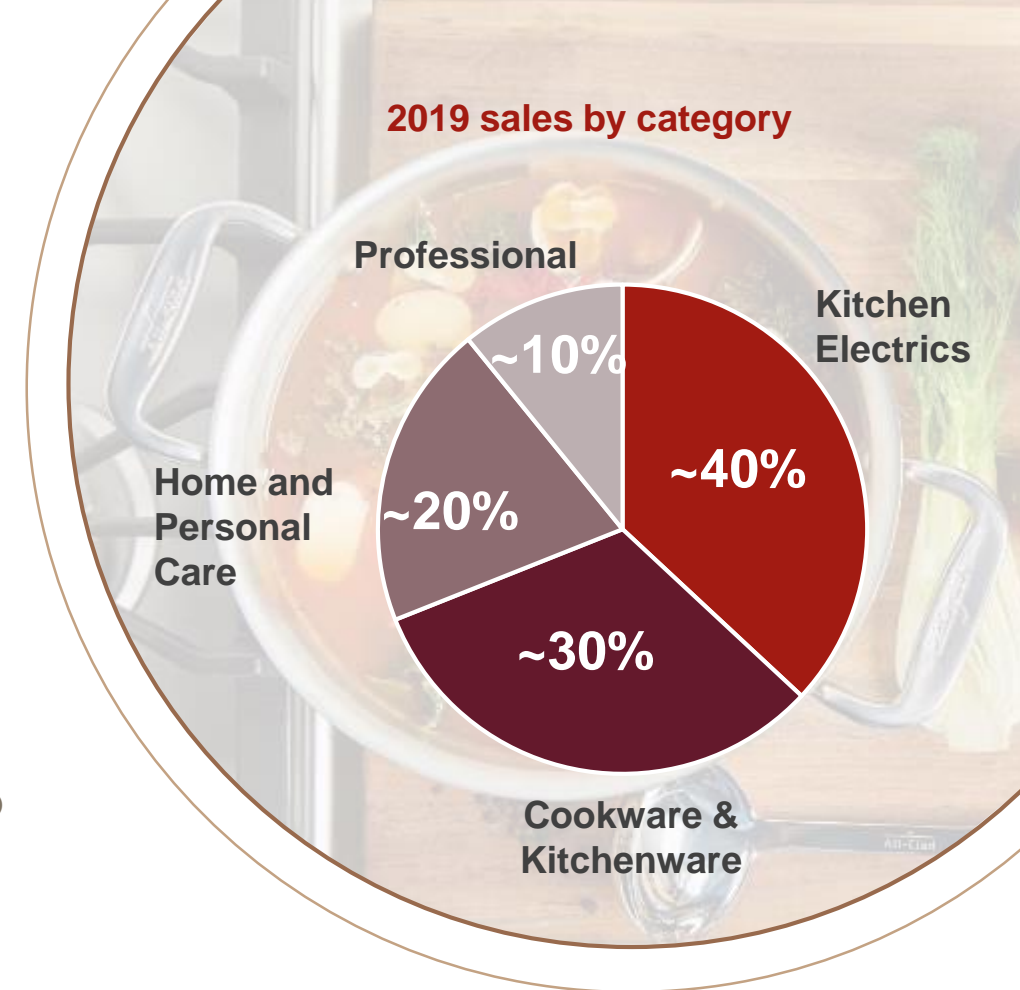


A presence on numerous product categories...

2

- **Global leader in Cookware, Kitchen Electrics and Linen care**
 - ✓ Growing steadily in all Consumer categories

- **Global leader in Professional Coffee (automatic espresso machines): growth and expanding global reach**
 - ✓ Sales CAGR +16% LFL in 3 years
 - ✓ Key milestones in the US and China
 - ✓ Acquisitions 2019: Wilbur Curtis and Krampouz



...and a capacity to reinvent ourselves constantly

2

- **Creating new product opportunities by leveraging:**
 - ✓ Technological developments and consumer trends
 - ✓ Our innovation capabilities
 - ✓ Targeted external growth acquisitions

- **Constantly speeding-up road-to-market and optimizing the Consumer journey**

- **Driving the circular economy**

- **Investing in disruptive technologies through SEB Alliance**



Sales 2016 - 2019

A constant focus on innovation

2



~1,500
people

(R&D, Marketing, Design)



€267m
expenses



~10,000
Active patents



**Passion for
Innovation,**
one of the 5 values
of the Group

2019 figures



Seb/Tefal Actifry
Original



Supor
Steam Pro RC



Tefal
Ixeo



Tefal Ingenio
Asteroid



Moulinex
Cookeo Connect +



Rowenta
Air force 560 - Flex



Krups
Evidence



Moulinex
i-Companion



Rowenta
Intense Pure Air



Tefal
Optigrill

A unique brand portfolio...

3

- **Strong, diversified and complementary brands**
 - ✓ Consumer, global and regional
 - ✓ Premium
 - ✓ Professional
- **Organized on platforms**
- **Responsible and inspiring brands**



ALL-CLAD | ARNO | ASIAVINA | CALOR | CLOCK | DASH | EMSA HEPP | IMUSA | KAISER | KRAMPOUZ | KRUPS | LAGOSTINA | MAHARAJA WHITELINE | MIRRO | MOULINEX | OBH NORDICA | PANEX | ROCHEDO | ROWENTA | SAMURAI | SCHAERER | SEB | SILIT | SUPOR | TEFAL | T-FAL | UMCO | WEAREVER | WILBUR CURTIS | WMF

...and strong local roots

3

- **Emblematic local brands appealing to consumers in their day-to-day lives for 3 generations**
 - ✓ Heritage and credibility
 - ✓ Average age of our brands: 85 years old
- **Supported by local brand ambassadors**
 - ✓ Chefs, influencers, communities of consumers, etc.
- **Stakeholders in society:**
 - ✓ Imusa: “Tinteros Day” in Colombia
 - ✓ Supor: Financing the construction of schools in China
 - ✓ France: Moulinex “Malin” initiative

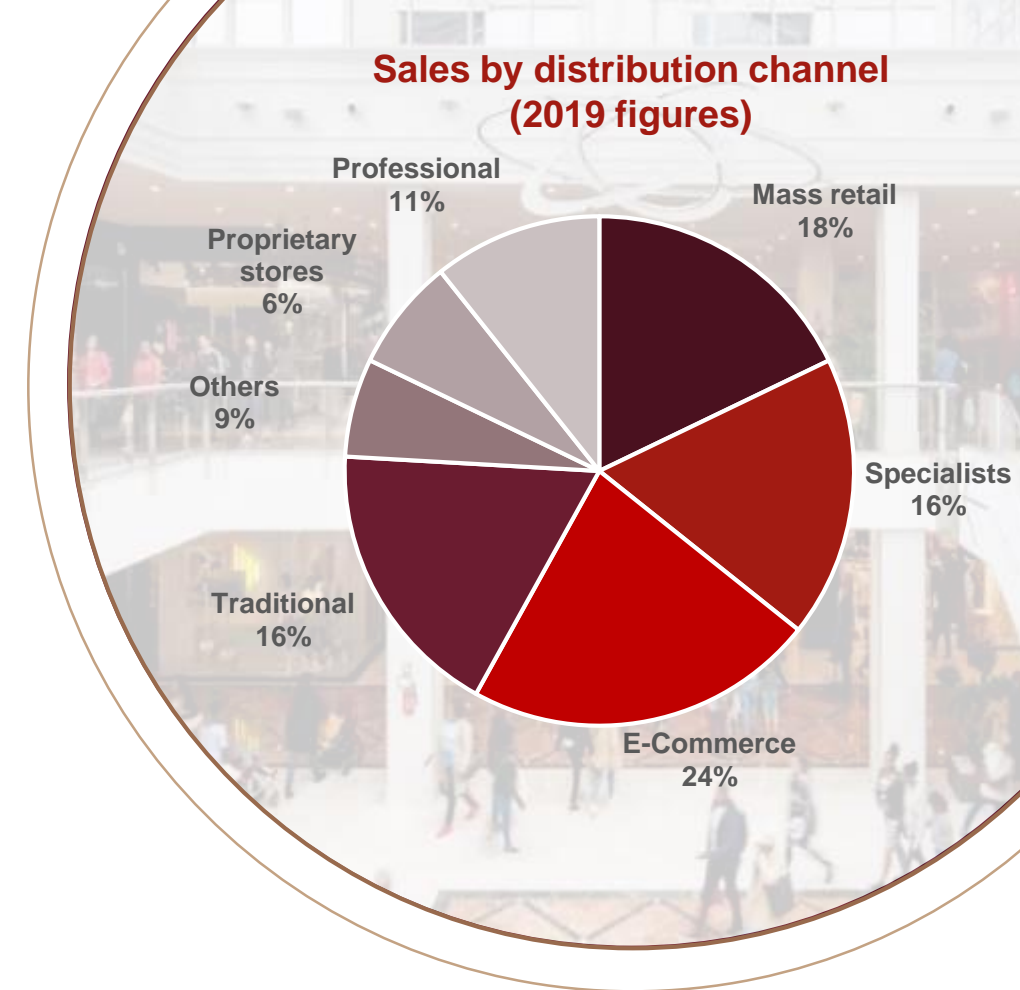


A multi-channel approach...

4

- **Coverage of all distribution channels**
 - ✓ Accessing all consumers
 - ✓ Adapting to local habits

- **Long-term partnerships with retailers**
 - ✓ Execution, category management, merchandising
 - ✓ Specific sales offers, LPs



...and an increased proximity with end-consumers

4

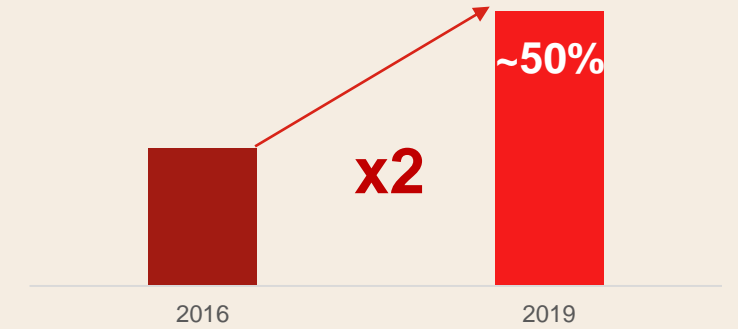
■ Targeted digital approaches

- ✓ E-Commerce
- ✓ Digital investments
- ✓ Direct relationship with Consumers (CRM)
- ✓ Communities & apps

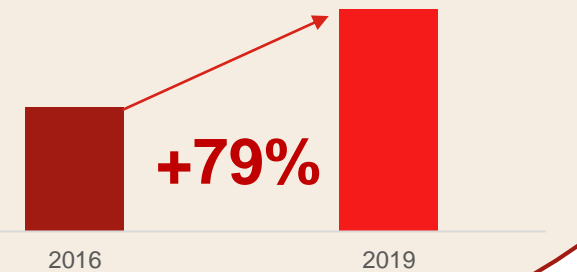
■ Direct approaches

- ✓ Group Retail = 1,345 stores o/w 730 Supor Lifestores in China (as of end-2019)
 - ➔ +135 vs. 2016
- ✓ “Online DTC” development

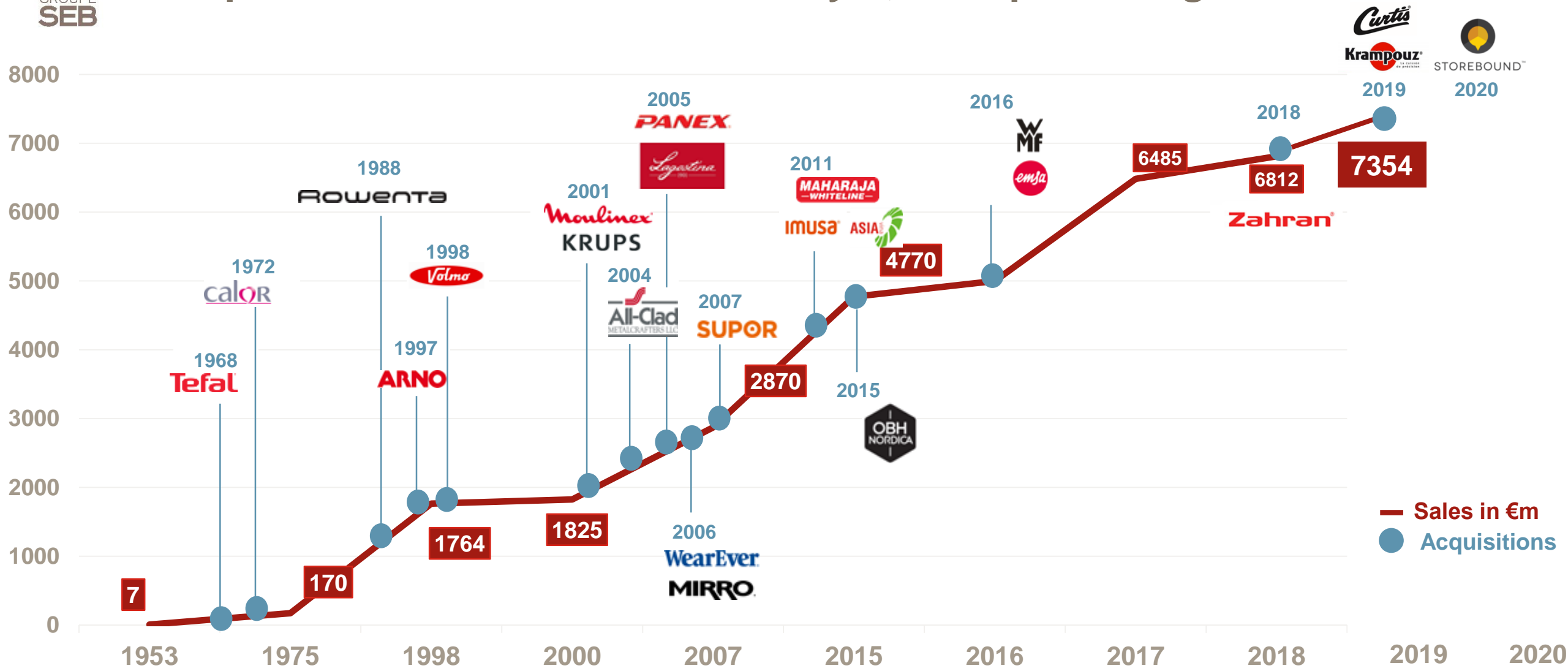
Digital share in media investment



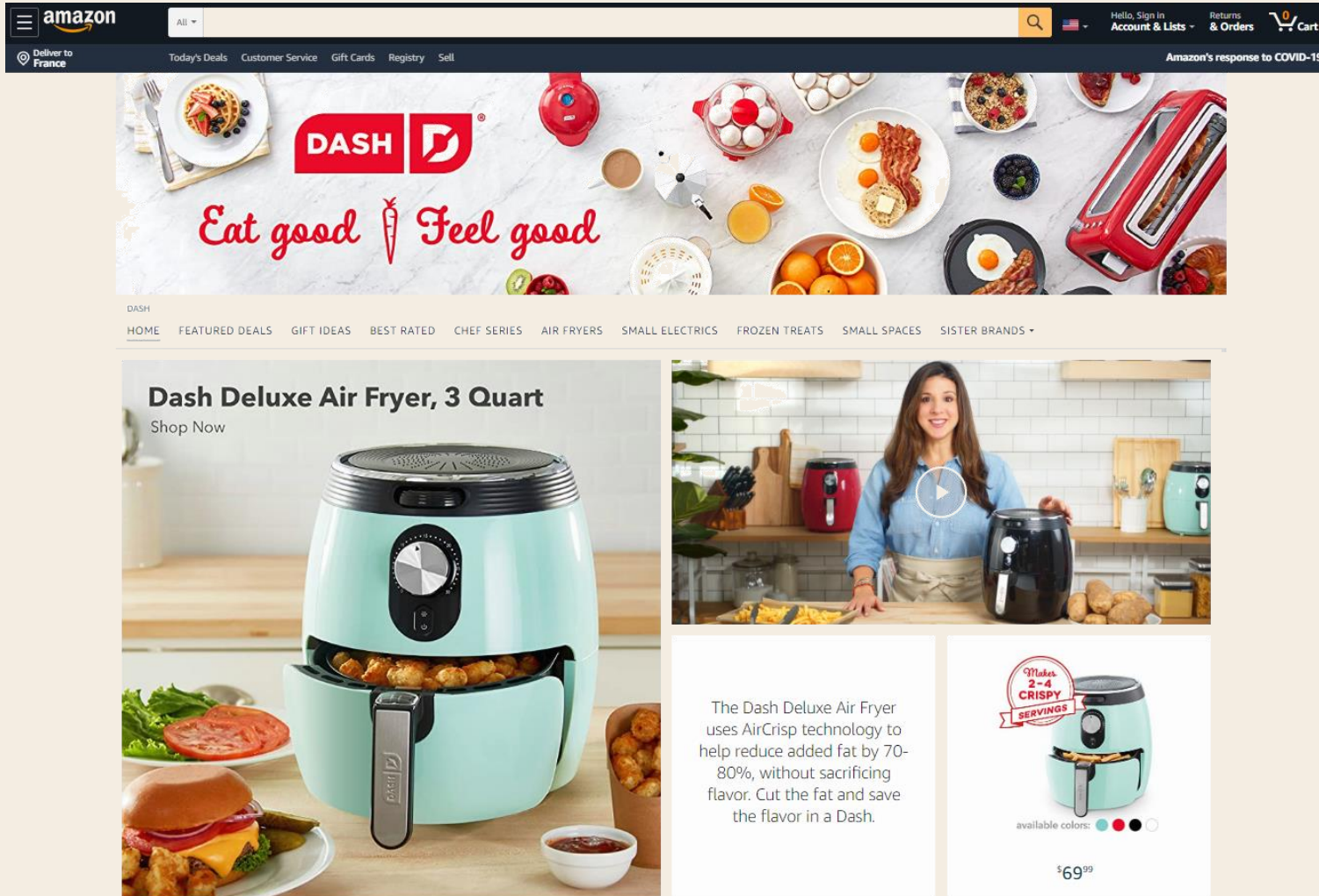
Traffic on Group websites



Acquisitions as an additional catalyst, on top of LFL growth



Acquisition of Storebound in H1-2020: a successful scale-up in the US thanks to digital



<https://bydash.com/>

- ✓ Start-up created in 2010
 - ➔ 1-million Instagram followers
 - Consumer-centric approach
 - Strong retail expertise

A successful scale-up, leveraging digital technologies

- ✓ 2019 sales: ~ \$90m
- ✓ Key brand: Dash, a brand with a huge millennial following
- ✓ In-house development of products, with production and logistics outsourced,
- ✓ **Complementary business model with our existing Consumer business**

Investments by SEB Alliance in H1 2020

New, green businesses



Group competitiveness based on a worldwide industrial footprint

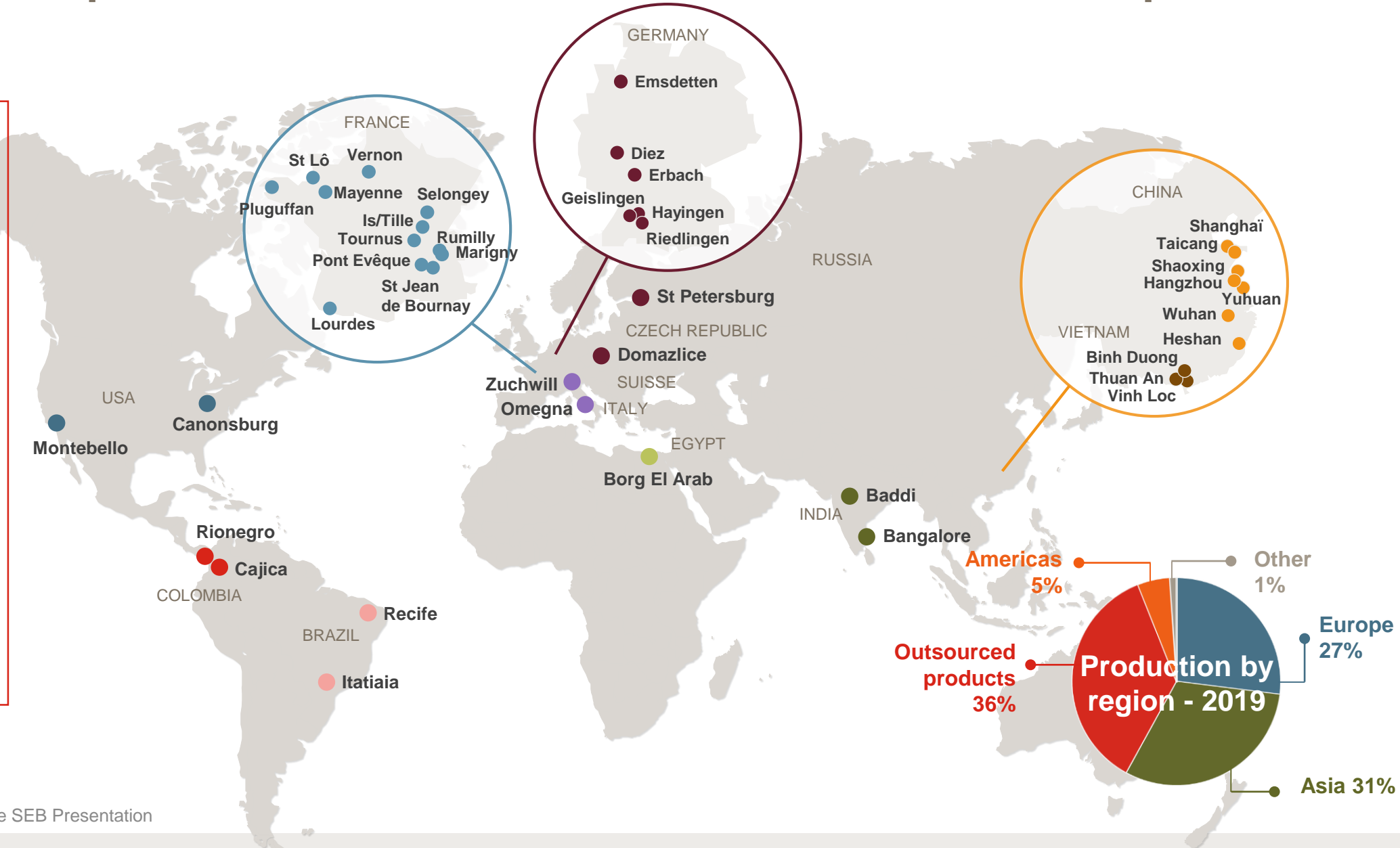
42 industrial sites

2/3 of products manufactured in-house

€266m Capex

100 % ISO 14001 certified entities

Figures at end 2019





03

ESG:
A committed group

Sustainable development pillars





People matter

Ethics

- Code of ethics
- Responsible purchasing
- Audits



Human resources

- Social protection floor :
 - ✓ Death benefit
 - ✓ Medical plan
 - ✓ Parenthood
- Health & safety
- Diversity



Philanthropy

- Fight against exclusion:
 - > **400 projects** aiming for “a better life for all”
- Employees commitment:
 - Charity week & days
 - Mentoring, team buildings...



Cooking for good

1 Homemade

- Help families in difficulty to improve the diet of their children from 0 to 3 years old
 - 2019: **15.000** families
 - Goal for 2022: **160.000** families
 - **Private sales** with discounted products



2 Healthy

- Creation of a **Healthy and sustainable recipe Charter**



- Develop new solutions to promote **healthy & nutritive eating**

3 Sustainable

- Meet new **consumer and dietary trends**
- Promotes more **responsible everyday habits**

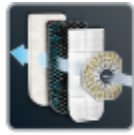


Better homelife

Better indoor quality

• Intense Pur Air & Clean & Steam

- Filters up to 99.95% of pollution and permanently destroys formaldehyde
- Clean & Steam range: clean floor without **detergents**: kills up to **99% of bacteria**



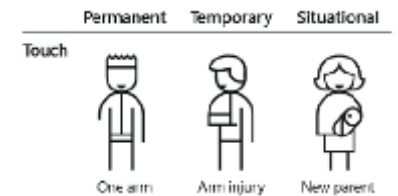
NETTOYAGE SAIN

1

Good design

• Improve the ergonomics of all products

- Permanent: one arm
- Temporary: arm injury
- Situational: baby in the arm



- **Good practices** (*legibility, ergonomics and interaction, materials, sounds, colors...*) in open source



2



Circular revolution

1

Repair

- **94%** of electrical appliances are mainly repairable
- **40 000** spare parts references
- **6 200** repair center worldwide



2

Recycling

- **1 000 000** pots & pans collected since 2012
- **Eco-Respect range:** in 100% recycled aluminum



3

Give more than one life

- Renting programs
- Recrafting
- Products donations



Act for the Climate

Eco design

- **Eco design politic :**
 - Durable & recyclable
 - Energy efficiency or use of alternative materials
- **Eco pack :**
 - 0 EPS
 - 90% recycled carboard
 - 0 plastic packaging



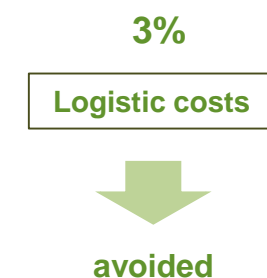
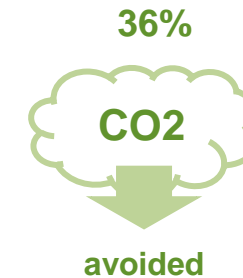
Eco manufacturing

- Eco innovative projects
- **> 150** best practices
- **Renewable** energies in France, Egypt, Colombia and Brazil



Eco logistic

- Prioritizes non-road transport: transport by rail and river.
- In EMEA, **41%** of alternative journeys



Groupe SEB Executive Committee

Thierry de La Tour d'Artaise
Chairman and CEO

Stanislas de Gramont
Chief Operating Officer

Nathalie Lomon
*Senior Executive VP,
Finance*

Vincent Tai
Executive VP, Asia

Harry Touret
*Senior Executive VP,
Human Resources*

Cyril Buxtorf
Executive VP, EMEA

Alain Leroy
*Executive VP,
Industrial Operations*

Martin Zouhar
*Executive VP, North and Central
America*

Olivier Naccache
Executive VP, SDA

Patrick Llobregat
Executive VP, Cookware

Oliver Kastalio
WMF CEO



Our values

Global vision
Leadership for change
Determination
Agility



Passion for Products
Innovator
Daring



Pragmatism
Know-how
High standards



Respect
Loyalty
Corporate Social
Responsibility



Shared ambition
Trust
Transparency



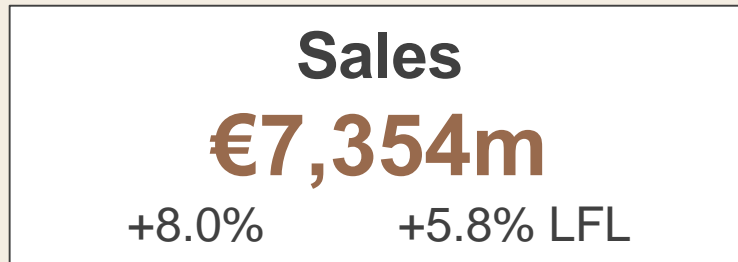


04

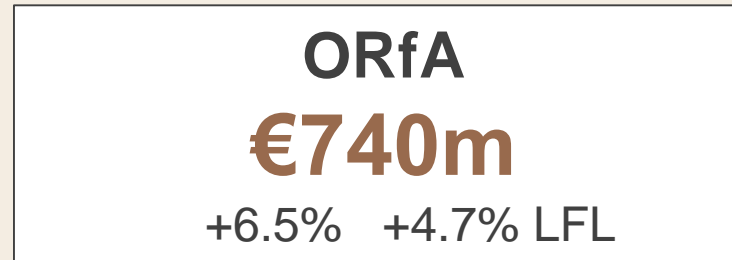
2019 OVERVIEW

Overall good performance

2019 financial key figures



Consumer	Professional
€6,555m +6.1% +5.2% LFL	€799m +25.9% +12.1% LFL



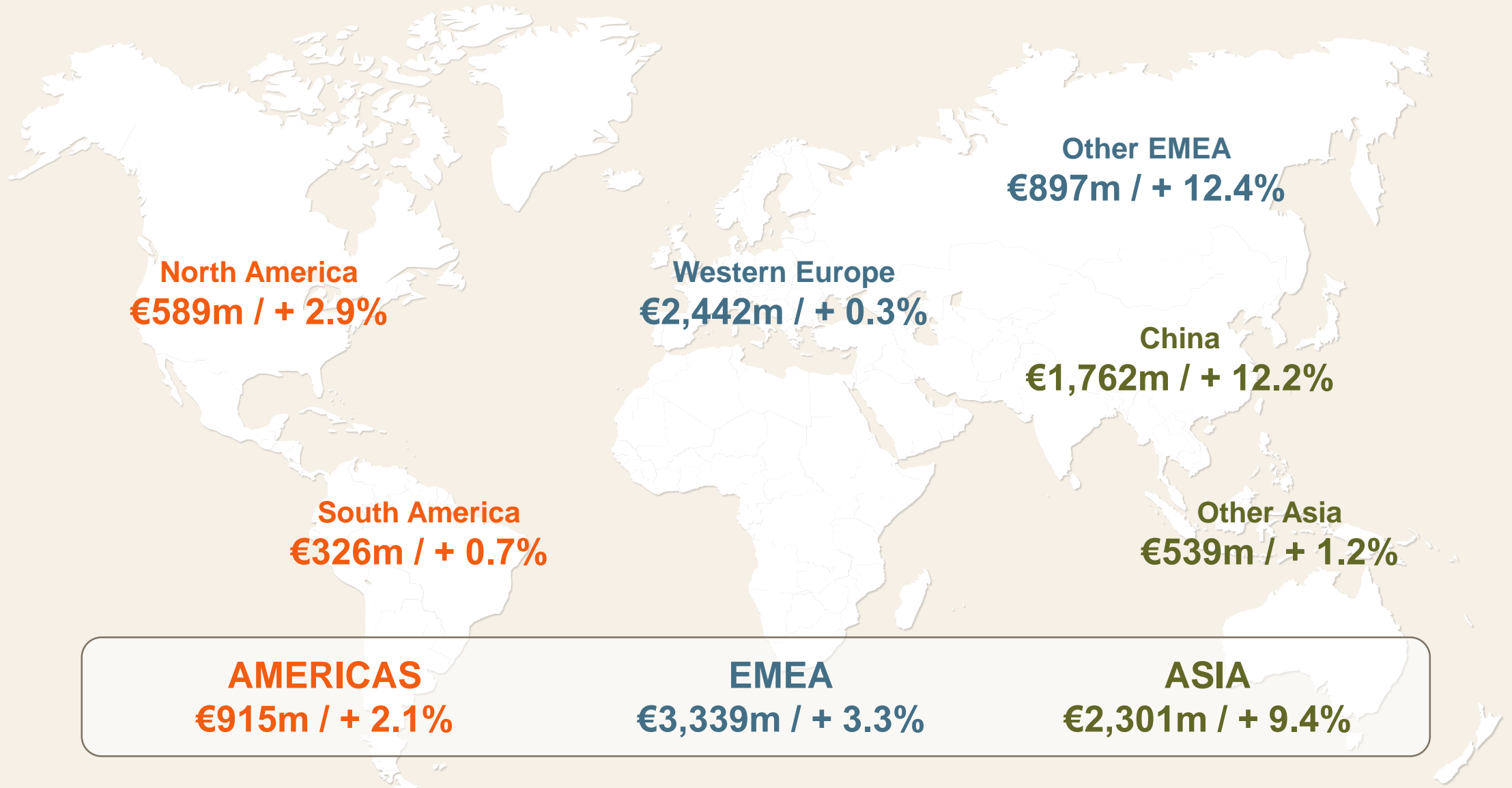
Dividend

FY 2019

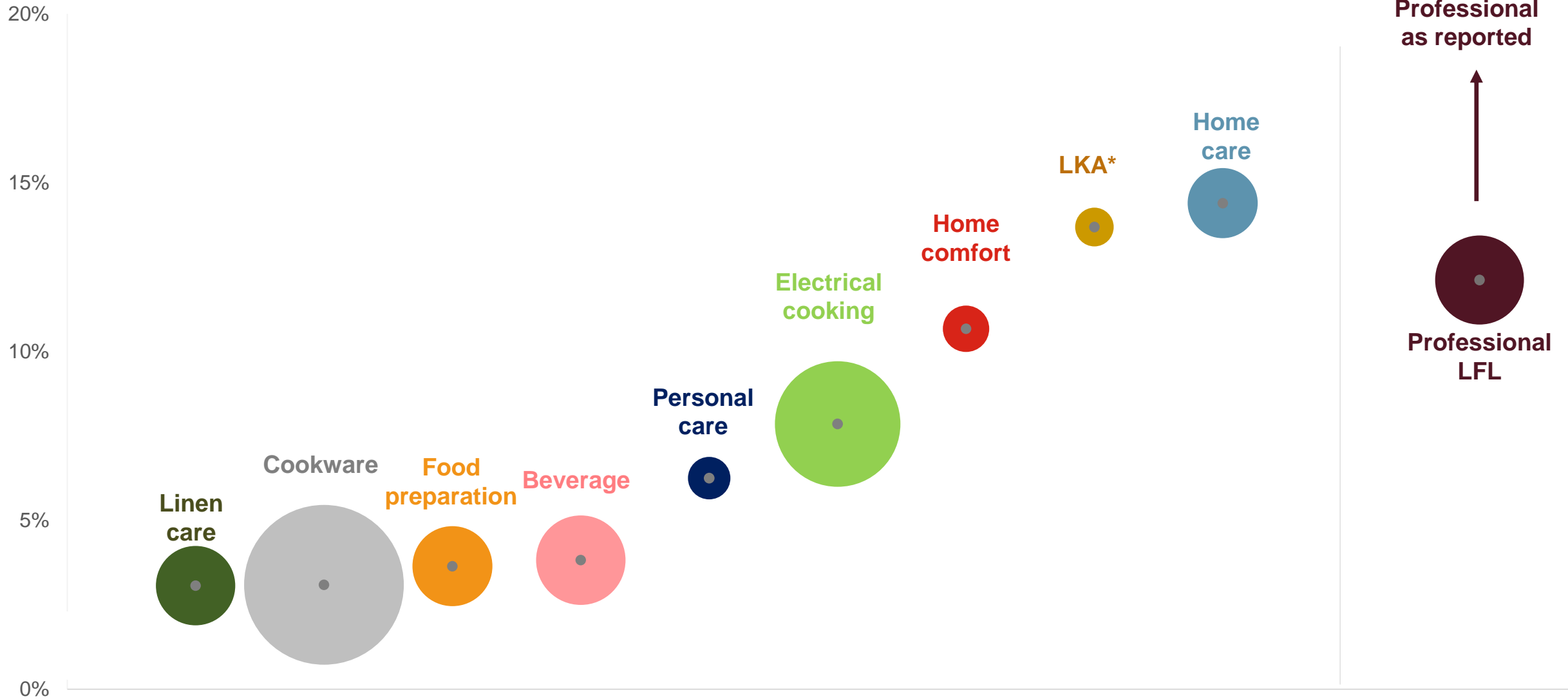
1,43 €, - 1/3 vs dividend paid in 2019

In accordance with AFEP's guidelines in the context of Covid-19 crisis

Like-for-like growth in all regions - Consumer



LFL growth in all product lines

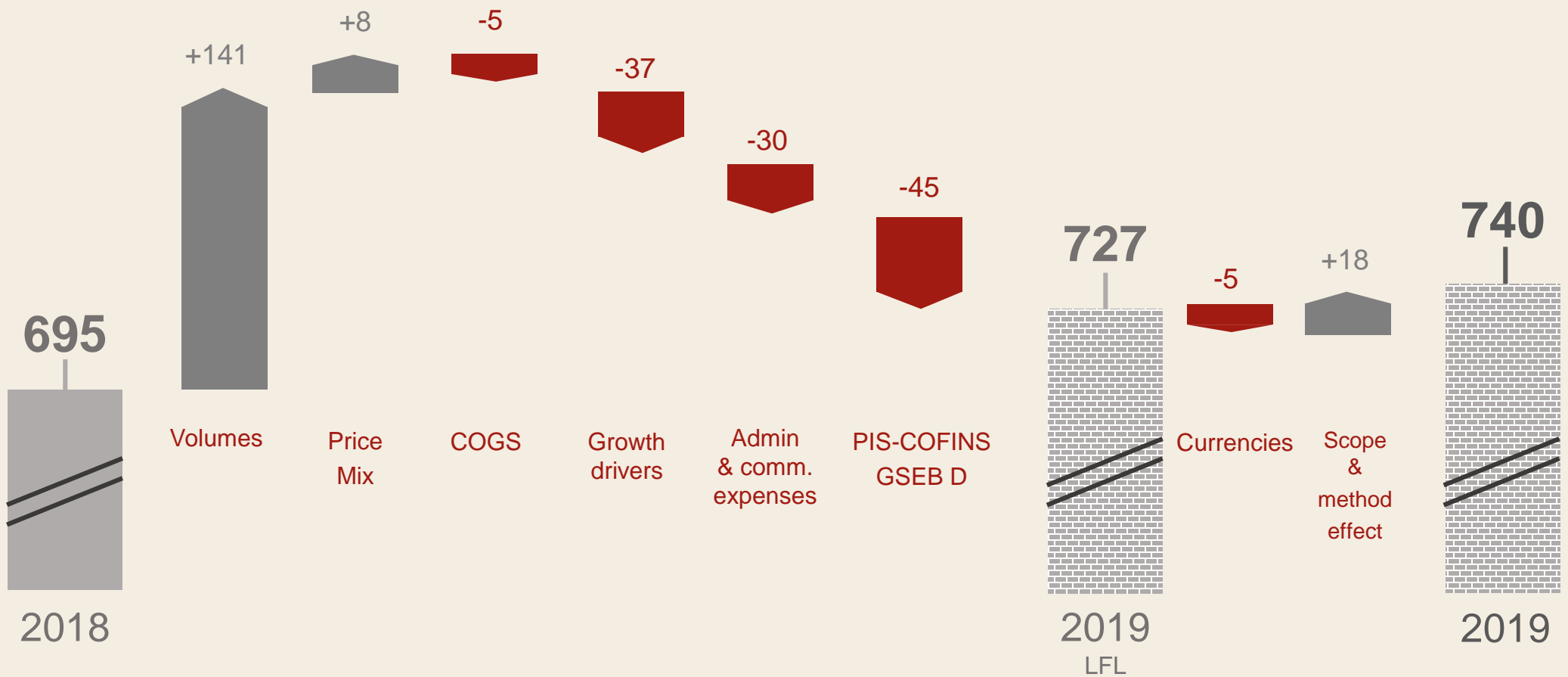


Operating Result from Activity (ORfA)

In €m	2018	2019	Δ	Δ LFL
Sales	6,812	7,354	+8.0%	+5.8%
ORfA	695	740	+6.5%	+4.7%
<i>Op. margin</i>	10.2%	10.1%	-0.1%	-0.1%

ORfA bridge

In €m



From ORfA to Net Profit

In €m	2018	2019	Δ %
Operating Result from Activity (ORfA)	695	740	+ 6,5 %
Discretionary and non-discretionary profit-sharing	(34)	(37)	
Other operating income and expense	(36)	(82)	
Operating profit	625	621	- 0,8 %
Net financial expense	(32)*	(61)**	
Tax	(131)	(131)	
Non-controlling interests	(43)	(49)	
Net profit	419	380	- 9,4 %

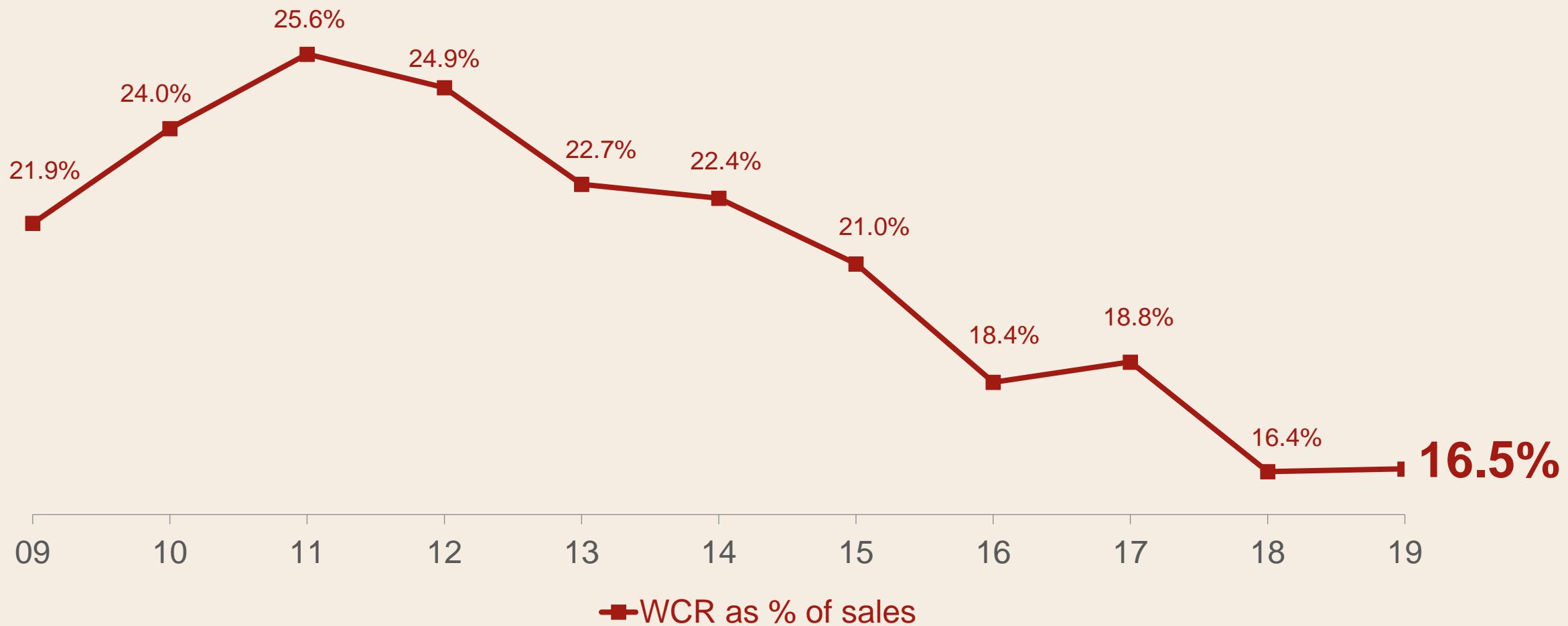
*o/w €21m PIS-COFINS **o/w €3m PIS-COFINS and (€15m) IFRS16

Simplified balance sheet

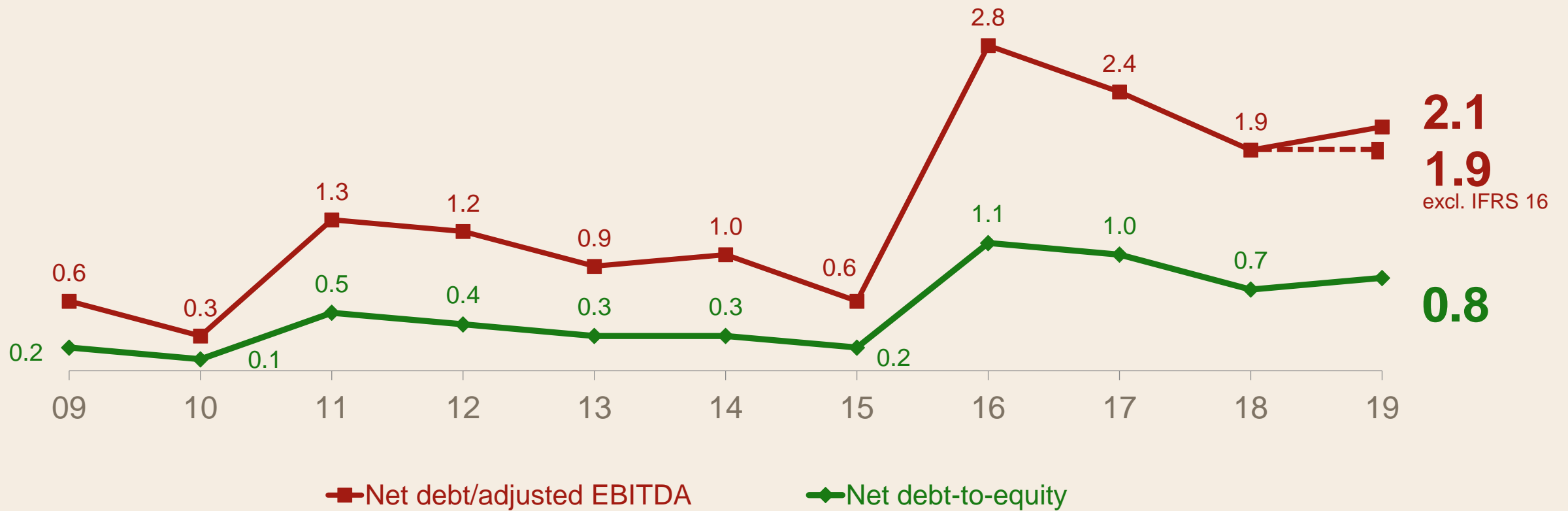
In €m	31/12/2018	31/12/2019
Tangible fixed assets	3,578	4,263
Operating WCR	1,120	1,215
Total assets to be financed	4,698	5,478
Equity	2,307	2,628
Provisions	383	423
Other current assets and liabilities	430	430
Net debt	1,578	1,997*
Total financing	4,698	5,478

*o/w €334m IFRS16 impact

Working Capital requirement evolution over 10 years



Financial ratios evolution over 10 years



Ratios at 31/12



05

**H1 REVIEW:
COVID-19 CONTEXT &
GROUP PERFORMANCE**

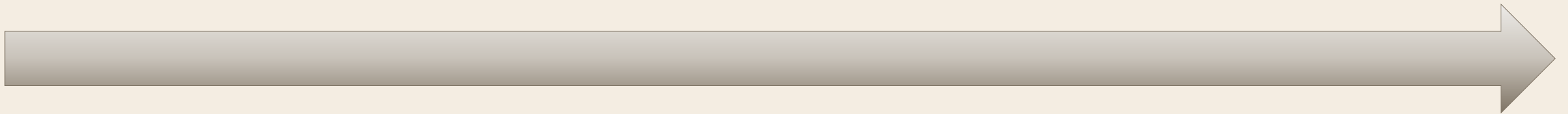
The Group adapted and continued its projects

**Priority to
health & safety
of employees**

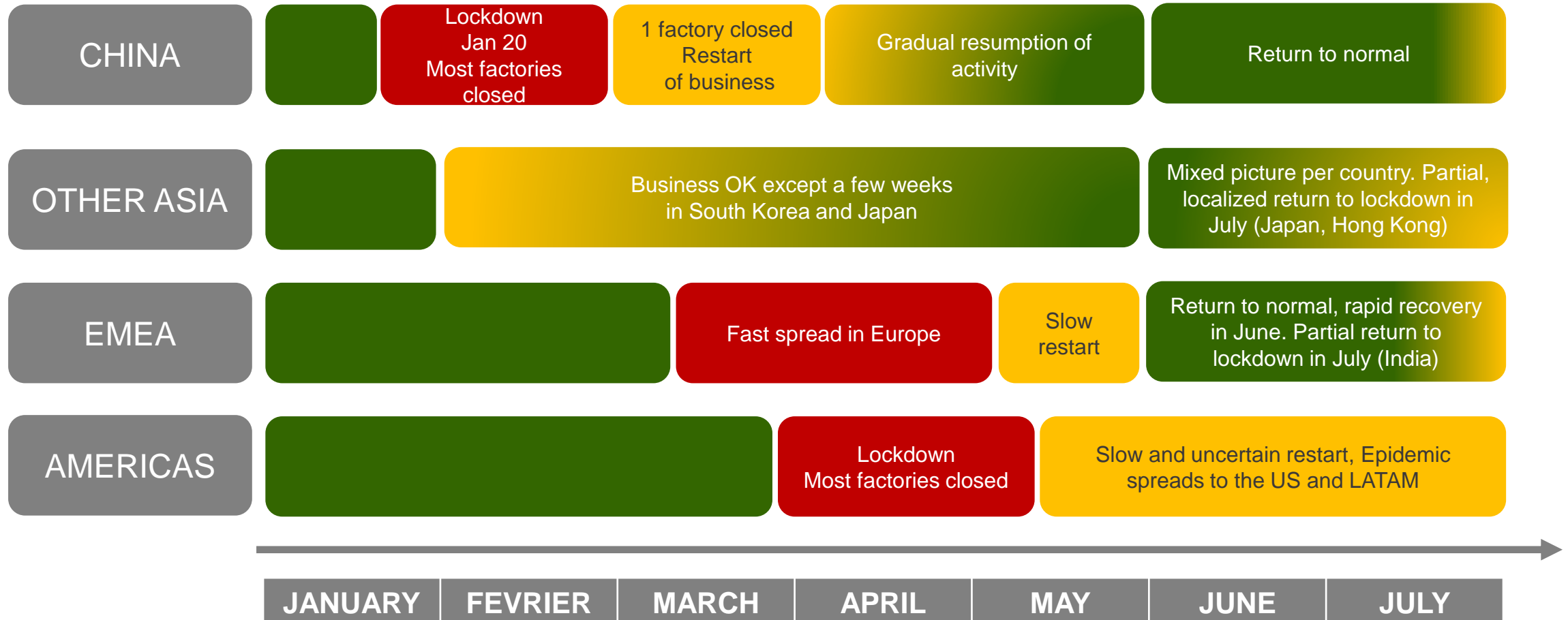
**Business continuation
and restart plan**

**Liquidity
preservation
and cost reduction
action plans**

**Projects
continued**

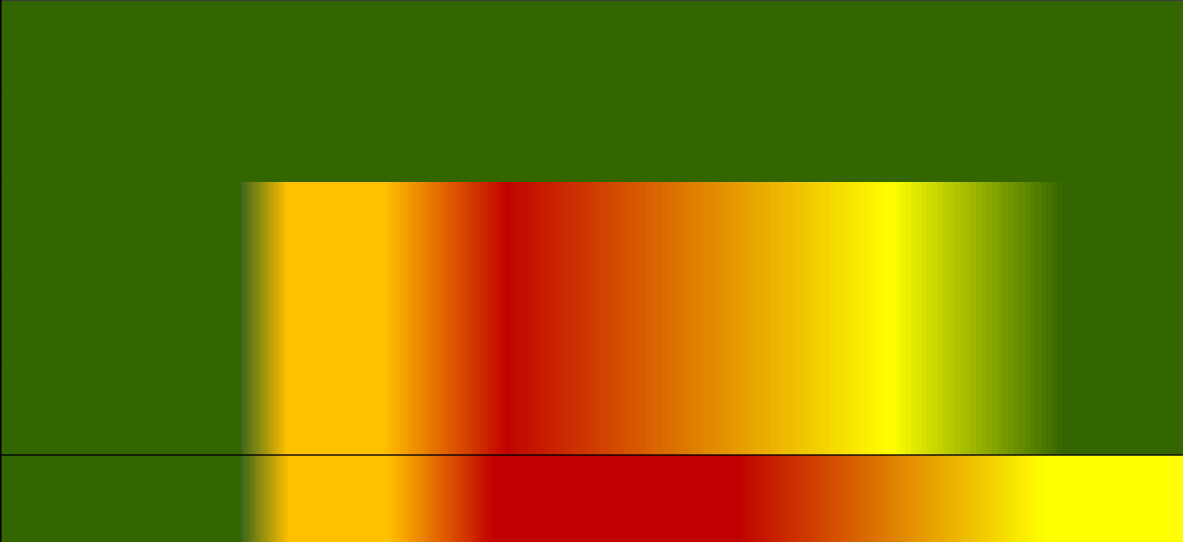


Unprecedented health and economic crisis...



...significantly impacting retail...

Half-year openings / closures trends

Channel	2019 weight	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE
Mass retail*	18%						
E-Commerce*	24%						
Specialists	16%						
Traditional & others	25%						
Group retail	6%						
B2B	11%						

**Priority given to essential products (mid-March to May)*

...and our industrial base

- Temporary closures of our sites (up to 25 sites closed simultaneously)
- Preserving supply chain's flexibility during crisis
- Production sites restart activities
 - Social distancing between workstations
 - Personal Protective Equipment
 - Methods and processes reviewed



WMF competitiveness plan: update



- July 2019 → Announcement of WMF competitiveness plan
 - September 2019: start of negotiations with employee representatives
 - May 2020: signature of an agreement
- Headcount reduction plan for support functions
 - 312 positions targeted, o/w 237 by end-2020
- Cookware production to be transferred from Geislingen to Selongey (France) and Omega (Italy) in October 2020
 - -150 positions
 - Improved industrial competitiveness and business profitability
- Centralization of warehousing activities for WMF Consumer at Dornstadt
 - Completed end-June 2020



Continued active liquidity management

- New €500m **bond issue**
 - 5-year term (maturing June 16, 2025)
 - Rate: 1.375%
- Renegotiated our **syndicated credit line of €960m**
 - Extended for 12 months → 31/07/2022
 - +6 optional months → 31/01/2023
 - Undrawn to date



Permanent securing of refinancing
Average debt maturity extended
Attractive financing conditions guaranteed

Groupe SEB's initiatives to fight COVID-19

- **Leveraged industrial expertise**

Industrialized rollout of artificial ventilator, MakAir, at an affordable price with specific focus on treating COVID-19

- **Donated masks, gloves and other products**

- **Launched many local initiatives**

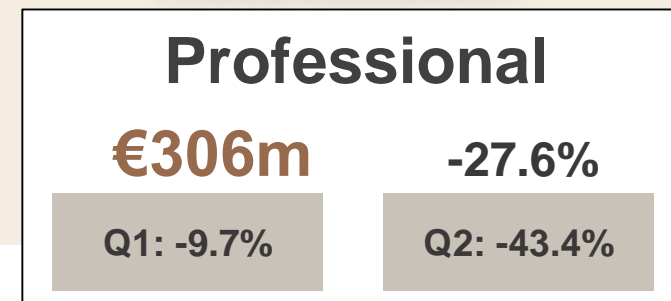
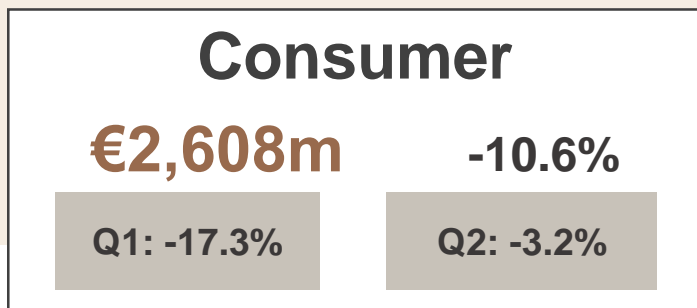
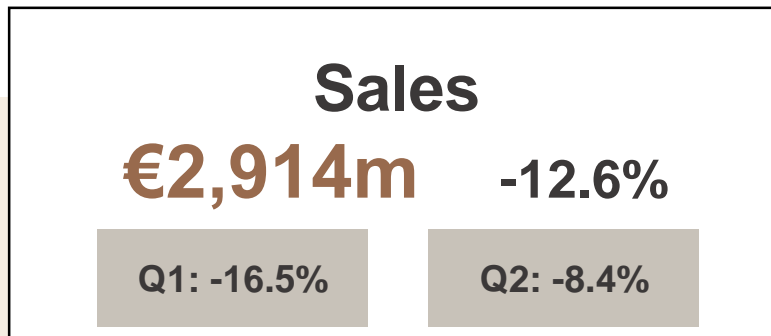
- **Donation of paid leave in France**

400 paid leave days donated by employees + 400 complementary days matched by the Group

- **Reduced top management's compensation**



First-half 2020 sales



LFL changes

Key figures at end-June 2020

Sales

€2,914m

-12.7% -12.6% LFL

ORfA

€103m

vs. €230m in H1 2019

Net profit

€3m

vs. €100m in H1 2019

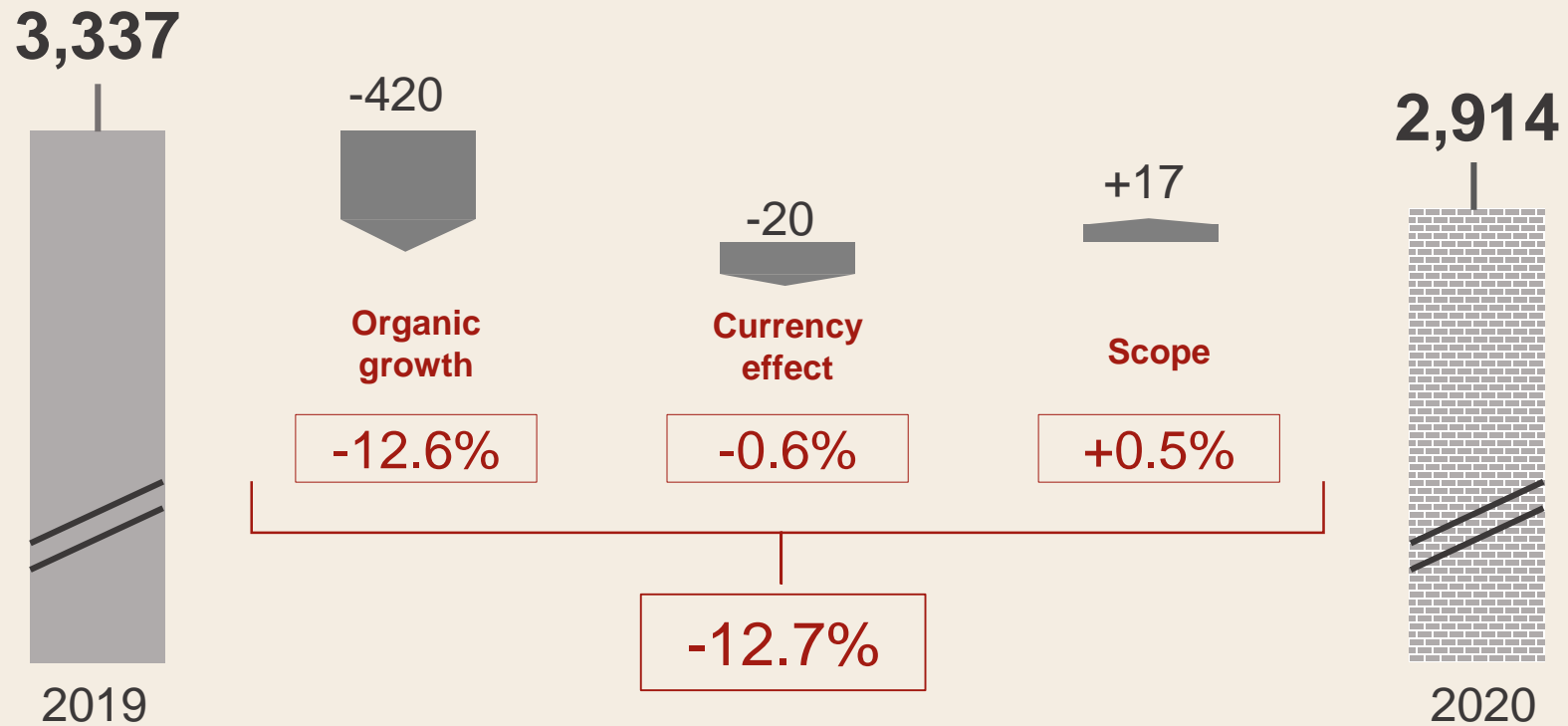
Net debt

€2,085m

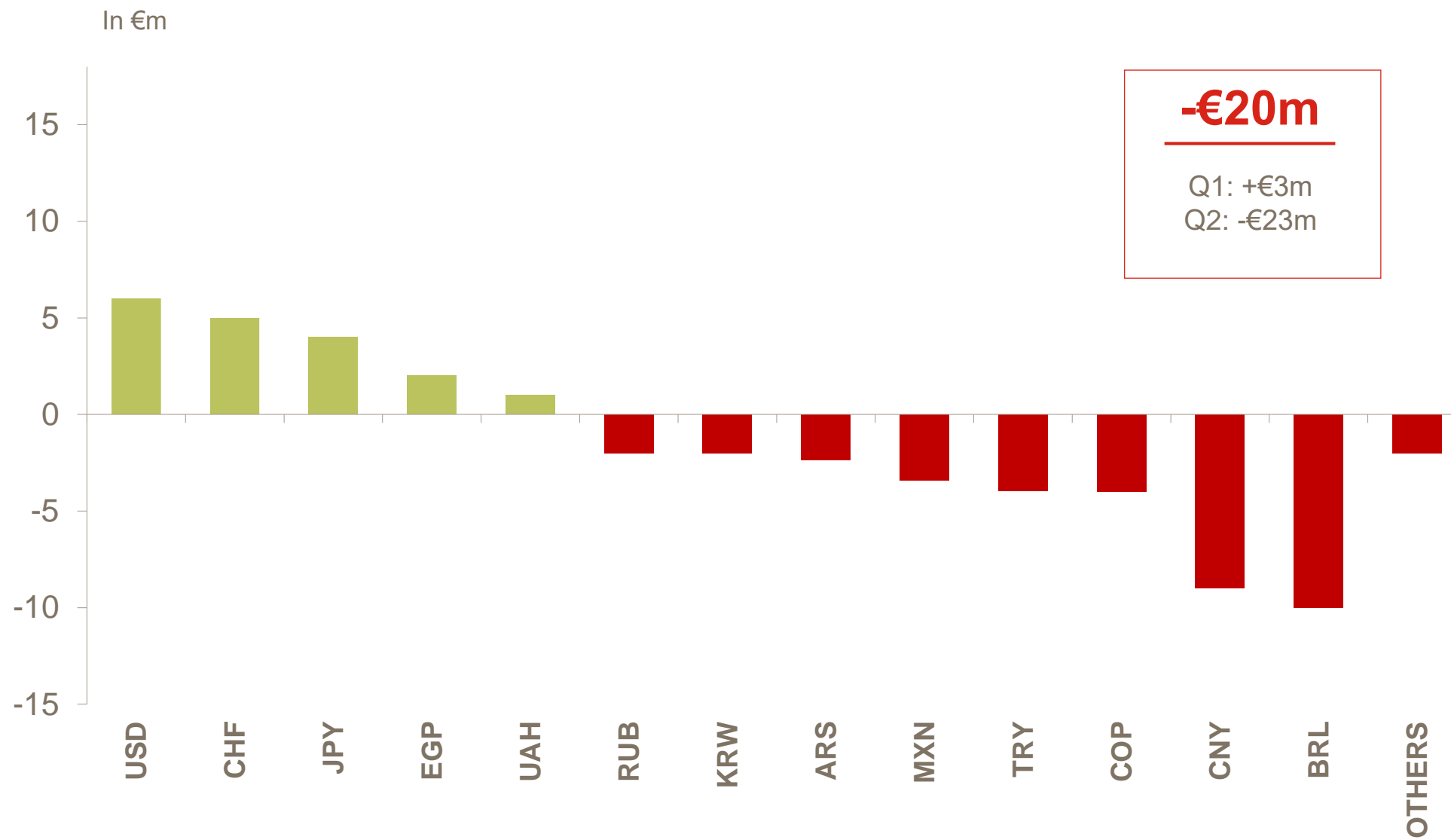
o/w IFRS 16 debt: €306m

Change in sales - H1 2019 → 2020

In €m

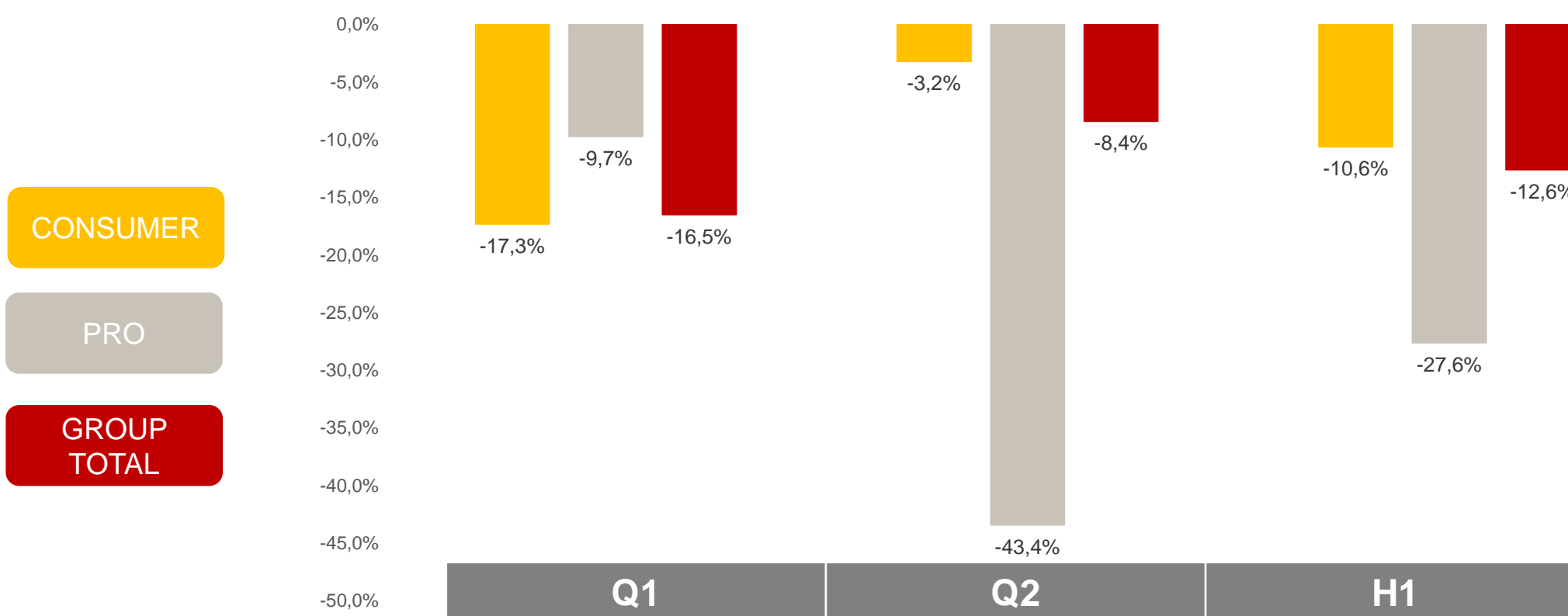


Currency impact on H1 2020 sales

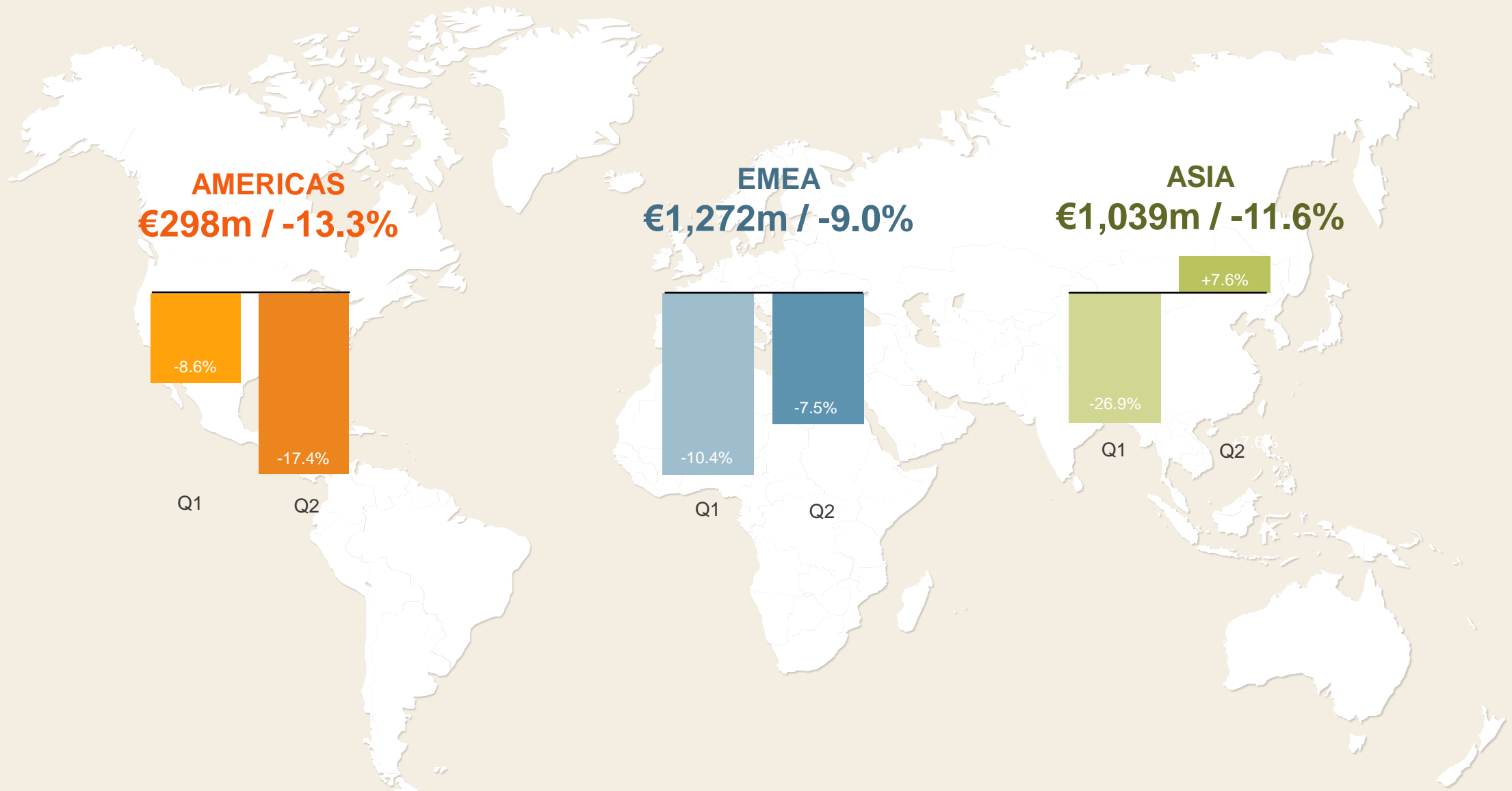


A bumpy road for sales in H1 20

Organic sales growth (% vs. 2019)

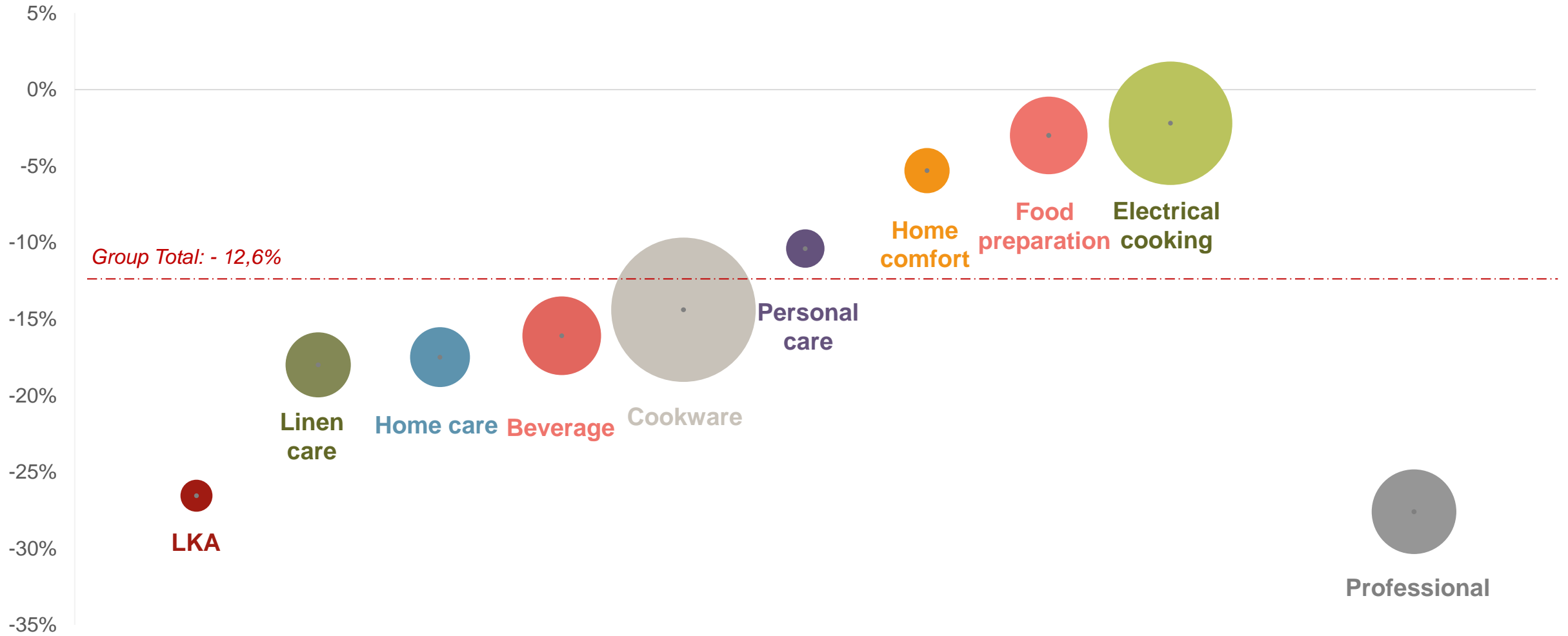


H1 2020 sales, LFL - Consumer



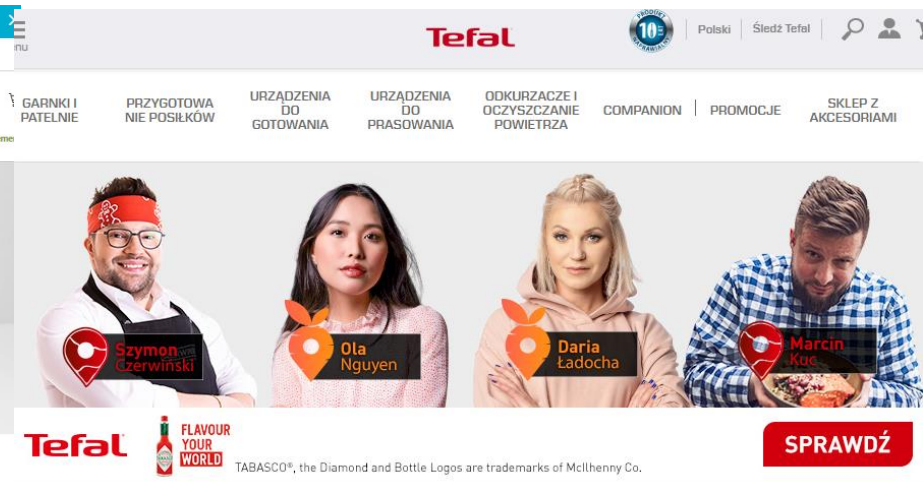
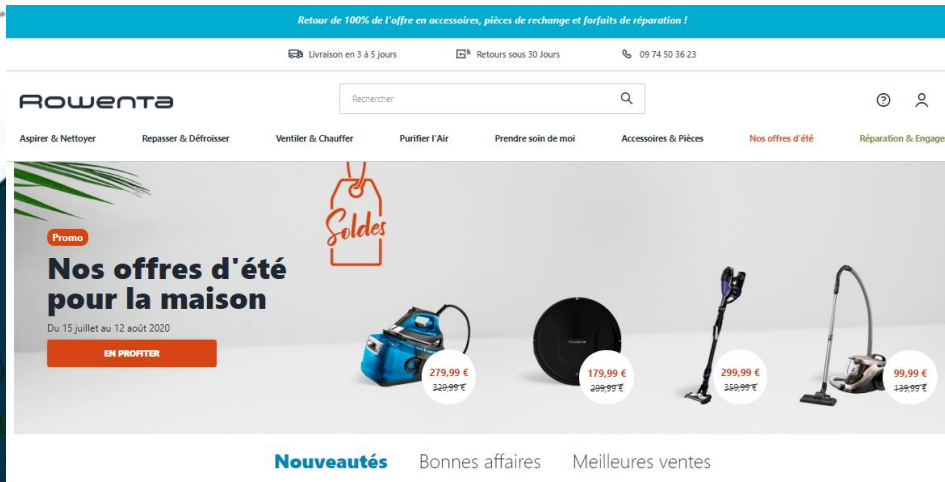
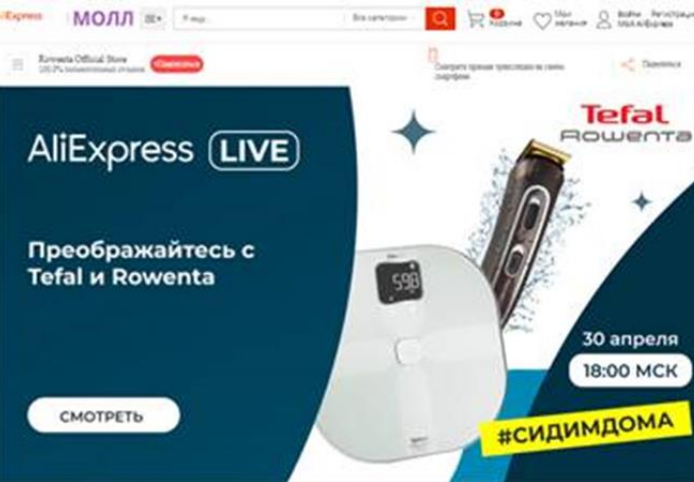
Different impacts per product line

Sales H1 2020, LFL



Continued digital breakthroughs

- Increased weight of online in H1 sales
 - Supor: ~60% of sales (vs. 45% in H1 2019)
 - US: 40% of sales (+10 points)
 - EMEA: ~30% of sales (+10 points)*



Record sales for Supor at the "618" Shopping festival



JD.COM 尹正

苏泊尔形象大使：尹正

Viewer numbers during live-streaming: **150万** (1.5 Million)

Interaction numbers during live-streaming: **300万** (3.0 Million)

直播观看量: 直播互动:

直播排位赛 Live-streaming Ranking **TOP1**

主牌 巅峰对决赛

Rank	Brand	Sales
1	SUPOR	1014.1W
2	COVACER	874.6W
3	九阳	378.6W

- Sales +64%
- Cookware: No. 1 in 10 categories
- Thermospot: 380 million views on TikTok
- Livestreaming: sales > RMB 80m



SUPOR 苏泊尔

#有点太简单

苏泊尔_SUPOR >

3.8亿 次播放

收藏



TMALL 天猫 毛不易

苏泊尔品牌大使：毛不易

Viewer numbers during live-streaming: **414万** (4.14 Million)

Interaction numbers during live-streaming: **183万** (1.83 Million)

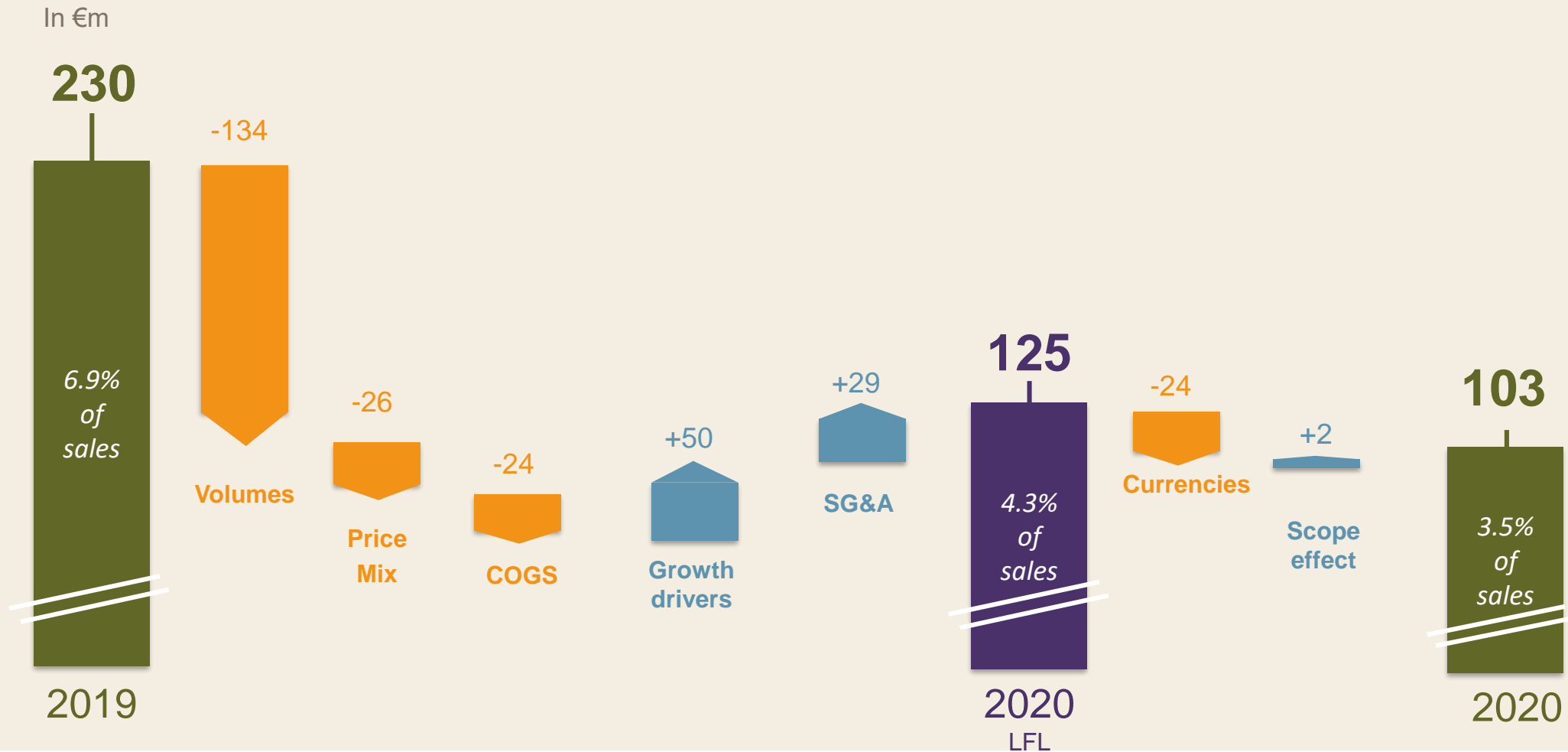
直播观看量: 直播互动:

直播排位赛 Live-streaming Ranking **TOP1**

Operating Result from Activity (ORfA)

In €m	2019	2020	Δ	Δ LFL
Sales	3,337	2,914	-12.7%	-12.6%
ORfA	230	103	-55.0%	-45.7%
<i>Op. margin</i>	<i>6.9%</i>	<i>3.5%</i>	<i>-3.3 pts</i>	<i>-2.6 pts</i>

Change in ORfA - H1 2019 → 2020



From ORfA to net profit

In €m

2019

2020

Operating Result from Activity (ORfA)

230

103

Discretionary and non-discretionary profit-sharing

(9)

(5)

Other operating income and expense

(8)

(40)

Operating profit

213

58

Net financial expense

(46)

(29)

Tax

(40)

(7)

Non-controlling interests

(27)

(19)

Net profit

100

3

Simplified balance sheet

In €m	30/06/2019	31/12/2019	30/06/2020
Tangible fixed assets	4,162	4,263	4,200
Operating WCR	1,367	1,215	1,168
Total assets to be financed	5,529	5,478	5,368
Equity	2,323	2,628	2,499
Provisions	417	423	424
Other current assets and liabilities	361	430	360
Net financial debt	2,428	1,997	2,085
Total financing	5,529	5,478	5,368

Change in debt

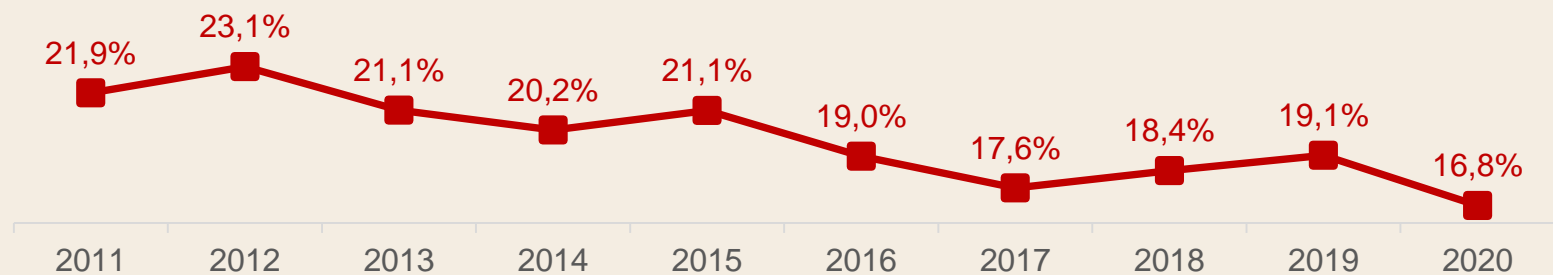
In €m

Free cash flow: +€65m (-€110m in H1 2019)

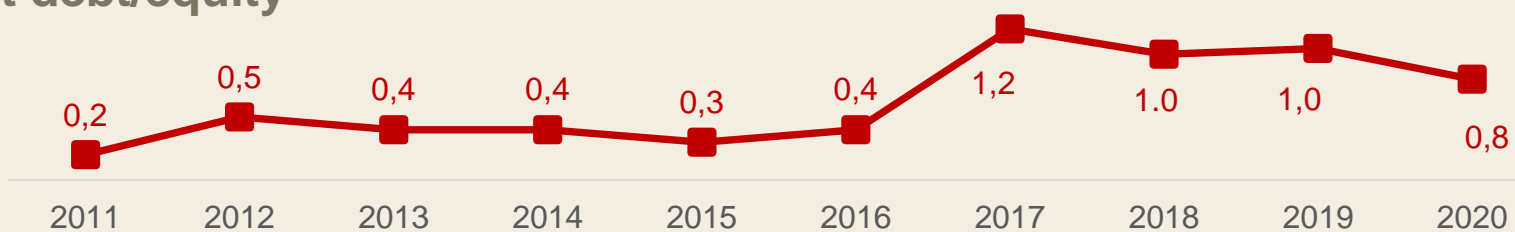


Ratios at June 30

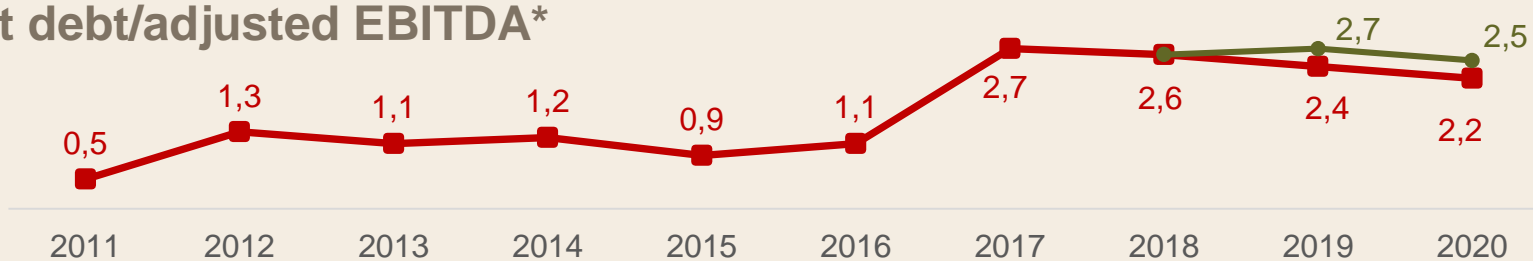
WCR as % of sales



Net debt/equity



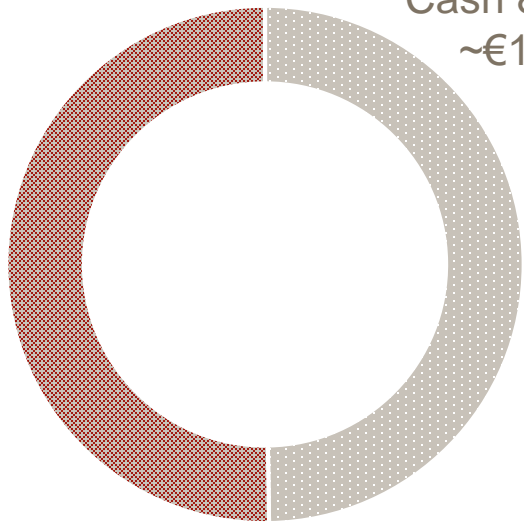
Net debt/adjusted EBITDA*



— including IFRS 16
*12 rolling month average

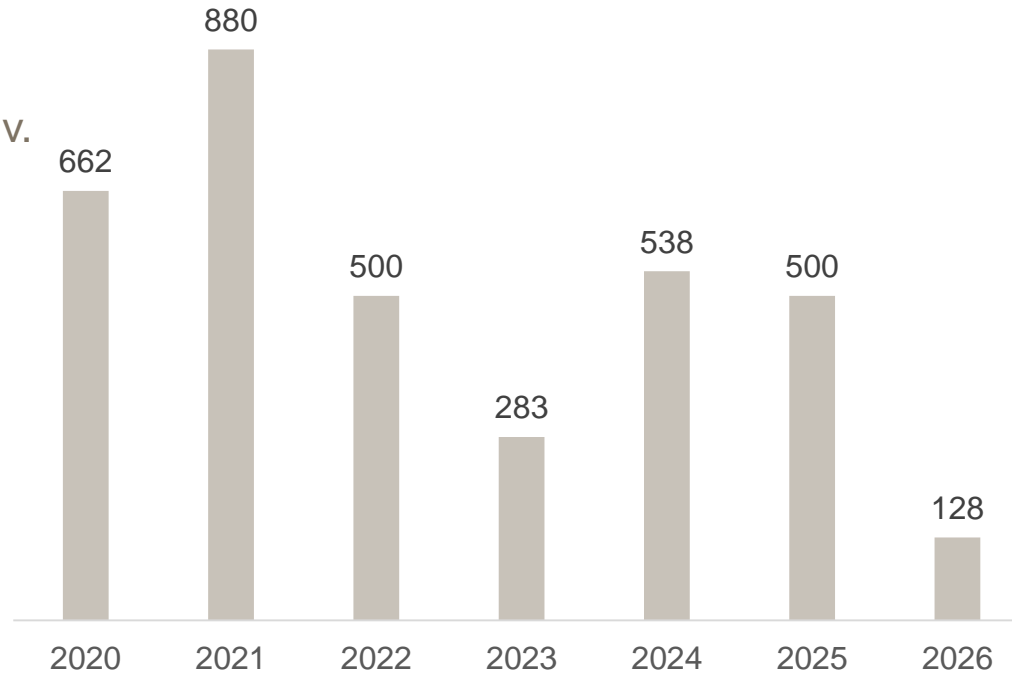
Healthy and well-balanced financial structure

Confirmed undrawn credit lines
~€1bn



Total liquidity
~€2.8bn

As of June 30, 2020



Gross financial debt*
~€3.5bn

*Excl. IFRS 16 and others

- **Diversified sources of financing** (Bonds, Schuldschein, ORNAE, NEU MTN, NEU CP, etc.)
- **No financial covenants**
- New €500m bond issue, matures in 2025
- Maturity extension of the syndicated credit line



06

OUTLOOK

2020 Outlook

- Unusual H1-2020: health and economic crisis
- H1 traditionally not representative of full year
- Better-than-expected Q2

- Uncertainty prevails on exit from the crisis:
 - Clouded visibility for Consumer activity
 - Professional Coffee activity likely impacted for FY 2020

- Impossible to quantify full-year impacts of COVID-19 for now
 - Raw materials expected to have a slightly positive impact on ORfA
 - FX impact expected to range between € -70m / -90m on ORfA
 - Sales and ORfA expected significantly down



07

APPENDIX

H1 sales

In €m

EMEA

AMERICAS

ASIA

	H1 2019	H1 2020	As reported	Like-for-like	Q2 2020 LFL
EMEA	1,401	1,272	-9.2%	-9.0%	-7.5%
Western Europe	1,033	915	-11.4%	-11.5%	-8.3%
Other countries	368	357	-3.0%	-1.9%	-5.2%
AMERICAS	362	298	-17.8%	-13.3%	-17.4%
North America	224	209	-6.6%	-6.9%	-6.7%
South America	138	89	-35.9%	-23.7%	-35.3%
ASIA	1,182	1,039	-12.1%	-11.6%	+7.6%
China	938	794	-15.3%	-14.4%	+10.2%
Other countries	244	245	+0.1%	-0.9%	-0.3%
TOTAL Consumer	2,946	2,608	-11.4%	-10.6%	-3.2%
Professional	391	306	-21.7%	-27.6%	-43.4%
Groupe SEB	3,337	2,914	-12.7%	-12.6%	-8.4%

% based on non-rounded figures

Q1 sales

In €m

EMEA

AMERICAS

ASIA

	Q1 2019	Q1 2020	As reported	LFL
EMEA	711	641	-9.9%	-10.4%
Western Europe	519	443	-14.6%	-14.7%
Other countries	192	198	+2.6%	+1.0%
AMERICAS	169	149	-11.7%	-8.6%
North America	103	97	-5.2%	-7.2%
South America	66	52	-21.9%	-10.9%
ASIA	659	482	-26.8%	-26.9%
China	541	365	-32.6%	-32.4%
Other countries	118	117	-0.2%	-1.5%
TOTAL Consumer	1,539	1,272	-17.4%	-17.3%
Professional	183	182	-0.7%	-9.7%
Groupe SEB	1,722	1,454	-15.6%	-16.5%

% based on non-rounded figures

Q2 sales

In €m

EMEA

AMERICAS

ASIA

	Q2 2019	Q2 2020	As reported	LFL
EMEA	690	631	-8.5%	-7.5%
Western Europe	515	472	-8.3%	-8.3%
Other countries	175	159	-9.2%	-5.2%
AMERICAS	194	149	-23.1%	-17.4%
North America	121	112	-7.8%	-6.7%
South America	73	37	-48.6%	-35.3%
ASIA	523	556	+6.4%	+7.6%
China	396	429	+8.3%	+10.2%
Other countries	127	127	+0.4%	-0.3%
TOTAL Consumer	1,407	1,336	-5.0%	-3.2%
Professional	208	124	-40.3%	-43.4%
Groupe SEB	1,615	1,460	-9.5%	-8.4%

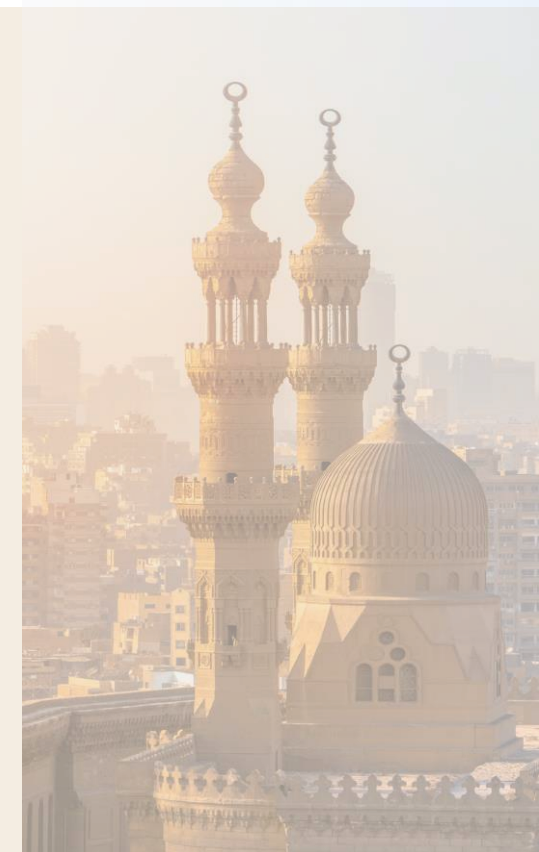
% based on non-rounded figures

Focus Consumer – EMEA

H1 sales: €1,272m

Growth vs LY %	Q1 2020 LFL	Q2 2020 LFL	H1 2020 LFL	H1 2020 as reported
Western Europe	-14.7%	-8.3%	-11.5%	-11.4%
Other EMEA countries	+1.0%	-5.2%	-1.9%	-3.0%

- Contrasting situations: Eurasia less impacted than Western Europe
- Robust online sales momentum: c.+45% in H1*
- Gradual store re-openings as of May
 - ➔ Retail inventories rebuilt in June
- Sales' strong volatility: lowest point in April (-50%) vs. recovery in June (+45%)



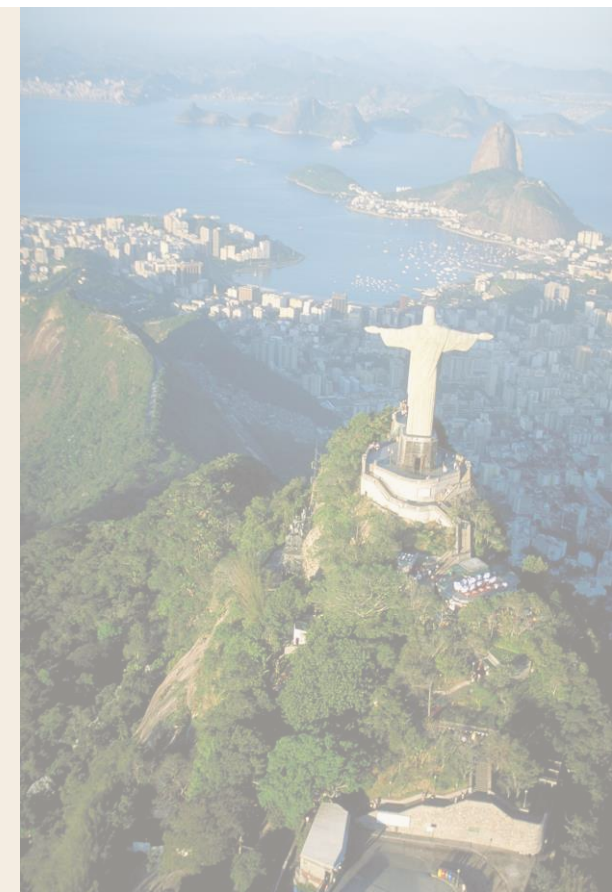
Focus Consumer – Americas

H1 sales: €298m

Growth vs LY %	Q1 2020 LFL	Q2 2020 LFL	H1 2020 LFL	H1 2020 as reported
North America	-7.2%	-6.7%	-6.9%	-6.6%
South America	-10.9%	-35.3%	-23.7%	-35.9%



- Health crisis still critical
- Rebound in NAFTA driven by the US and boosted by consumer stimulus plans
- Decline in South America sales, Brazil hardest hit
- Business uptick in Columbia in June



Focus Consumer – Asia

H1 sales: €1,039m

Growth vs LY %	Q1 2020 LFL	Q2 2020 LFL	H1 2020 LFL	H1 2020 as reported
China	-32.4%	+10.2%	-14.4%	-15.3%
Other Asian countries	-1.5%	-0.3%	-0.9%	+0.1%



- China’s performance driven by SDA and e-commerce
- Cookware impacted by extended closure of Wuhan site
- Excellent Supor performance at mid-year festival: Sales **+64%**
- Mixed picture in other Asian countries:
 - ➔ Japan: Q2 decline - public health state of emergency
 - ➔ South Korea: positive Q2 performance – product and e-commerce momentum



Focus Professional

H1 sales: €306m

Growth vs LY %	Q1 2020 LFL	Q2 2020 LFL	H1 2020 LFL	H1 2020 as reported
Professional	-9.7%	-43.4%	-27.6%	-21.7%



- High PCM comparatives
- Closure of most hotels, restaurants, cafés as of March
- Postponement of investments, postponed or reduced orders



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2020 key dates

October 26 | after market closes

Nine-month 2020 sales and financial data



AGENDA