



# Groupe SEB Presentation

November 2025





01 Group overview

02 Group strategy

03 9-month 2025 results

04 Outlook

05 Appendix



# 01

## Group overview

November 2025



# Who we are

**Worldwide leadership in Small Domestic Equipment  
and Professional Coffee Machines**



**In 2024**

**€8.3bn**

Revenue

**€7.3bn**

Consumer business

**€1bn**

Professional business

**€802m**

Operating Result  
From Activity

**9.7%**

Operating  
margin

**Over 10 years**

**~7%**

Sales CAGR

**> €4bn**

FCF

**> 40%\* shareholders from founder group**

**Listed on Euronext Paris since 1975**

*\*As % of EGM capital*



# Who we are

Presence in more than 150 countries

**> 400m**

Products sold per year

**> 32,000**

Employees worldwide

**47\***

Industrial sites  
(o/w 29 in Europe)

A life-centric innovation

**~3,000**

dedicated employees

**> 470**

patents filed in 2024

Net zero trajectory approved by SBTi



*\*As of June, 2025*

# 02

## Group strategy

November 2025





# Our mission

**“Make consumers’ everyday lives  
easier and more enjoyable  
and contribute to better living  
all around the world”**

# Groupe SEB's ambitions

## CONSUMER MARKET



**STRENGTHEN  
OUR  
GLOBAL  
LEADERSHIP**

## PROFESSIONAL MARKET

**BECOME  
A  
REFERENCE  
PLAYER**





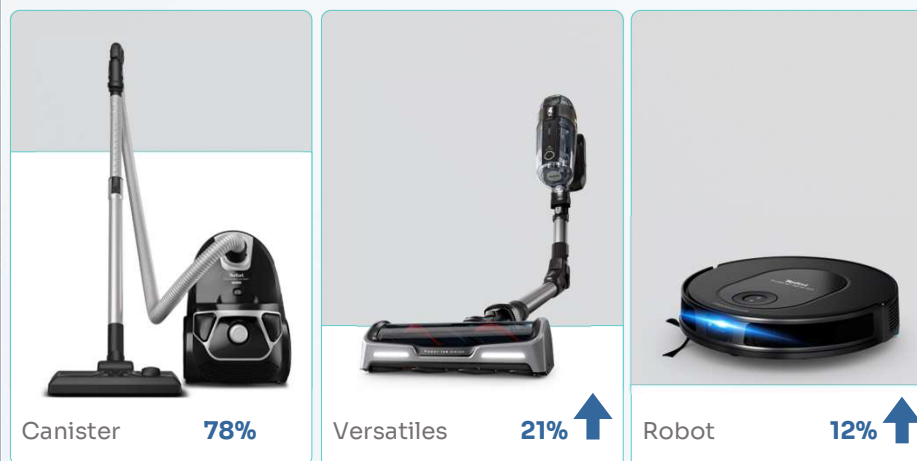
# Groupe SEB's consumer market

## CONSUMER MARKET Market estimated at €80bn

### Key features of the market

- > **Structural growth (>3% per year)** driven by various factors
  - New local lifestyle and consumer habits
  - Development of multi-equipment
  - Uptrading, fueled by new technologies that meets the needs of consumers
  - Rise of the middle classes in emerging economies
- > **Rapid expansion of new distribution modes (e-commerce, social networks and more)**
- > **Fragmented market**
- > **Highly seasonal market**

### Development of multi-equipment and uptrading Vacuum cleaner example



Harris Interactive 2022, household equipment rate France

# Large presence in many market segments

## Cookware

### COOKWARE AND KITCHEN UTENSILS



### ELECTRICAL COOKING



## Kitchen Electrics

### BEVERAGES



### FOOD PREPARATION



## Home & Personal Care

### LINEN CARE



### FLOOR CARE



### HOME COMFORT



### PERSONAL CARE





# Groupe SEB's professional market

## PROFESSIONAL MARKET Market estimated at €15bn

### Key features of the market

- > Sustained growth (5-10% per year) driven by:
  - Development of out-of-home consumption, particularly coffee and snacks
  - Use of coffee as an ingredient in hot or cold drinks
  - Growing demand for coffee in traditionally tea-loving countries
- > High barriers to entry and higher profitability
- > Recurring revenue from services
- > Concentrated market in coffee
- > Fragmented market in culinary

### Use of coffee as an ingredient in hot or cold drinks

Italy  
& Spain



Espresso

Germany  
& Nordics



Flat white

USA  
& China



Salted caramel  
cold brew

# Focus on beverage and culinary professional equipment

## BEVERAGE

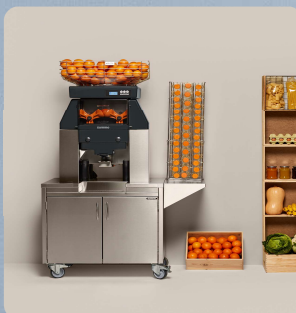
### FULL AUTO COFFEE MACHINES



### TRADITIONAL AND FILTER COFFEE MAKERS



### COLD BEVERAGE



## CULINARY

### COOKWARE AND TABLEWARE



### FOOD PREPARATION



### COOKING





# A strategic vision for the Consumer division

**Strengthen  
leadership**

**Innovative  
products**

**New  
categories**

**Geographic expansion**

# Our key success factors...





# ...leveraging a powerful portfolio of complementary, global and regional brands...

## CORE CONSUMER BRANDS

## GLOBAL

**Tefal**  
Rowenta Moulinex KRUPS

## REGIONAL

SUPOR ARNO IMUSA DASH  
seb calor emsa  
HAISER MARGARITA WHITELINE MIRRO WearEver PANEX  
ASIA CBH HANCOCK samurai Rochedo clock umco

## PREMIUM BRANDS

All-Clad WMF Silit Lagostina  
LACANCHE openCook Krampouz  
FORGE ADOUR

## PROFESSIONAL BRANDS

CHARVET schaeerer Krampouz Curtis  
AMBASSADE SM La San Marco WMF HEPP  
AIRT zummo pacojet  
All-Clad de Buyer SABATIER 32 DUMAS

Strong heritage &  
Consumer recognition

Average age of 75 years

Global reach & local  
strength

Large price points  
coverage

# ...strengthening our leadership...

**75%**

**of sales**

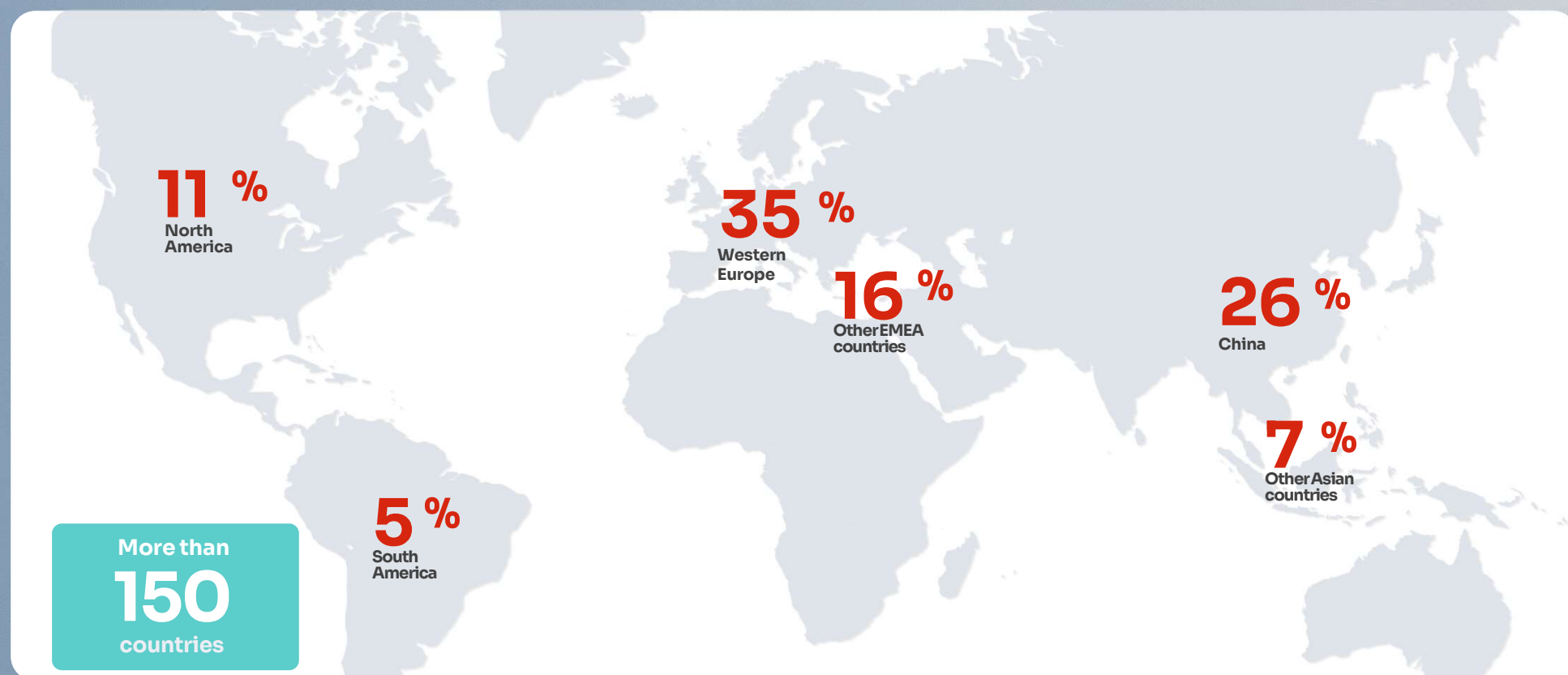
in markets where the Group is a leader\*



*\*1st or 2nd position*



# ...with a global presence...



2024 Consumer sales

## ... and a robust innovation process...

Understand **societal trends**  
and **consumer needs**

Integrate **technological  
evolution**  
(including AI)

Fine-tune  
**product development**  
and definition  
of consumer experience

Develop **complete ranges**

**A process supported by substantial resources**

Cutting-edge **expertise** in  
innovation

**Industrial** expertise

Cross-category **synergies**

**A LONG-STANDING COMMITMENT TO IMPROVING CONSUMERS' EVERYDAY LIVES**

**In 2024, €2.5bn sales achieved with products launched since 2022**



# ... leading to a dynamic product portfolio...

## Deployment of comprehensive offer...

### Core business



### New uses



## ...covering every price points...



## ...to meet evolving consumers needs through innovation...

### Washers



X-Clean 10

### Garment steamers



Aerosteam

### Spot cleaners



Clean-it

## ...all around the globe

### Expansion of Ingenio

Accelerating **international rollout**...

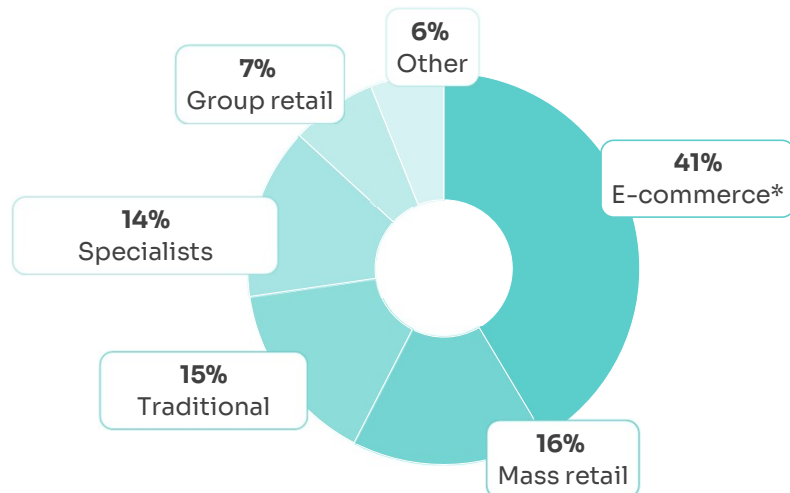


...while **energizing historical markets**...



# ...helped by go-to-market excellence...

## Consumer sales per distribution channel



\*Pure players, DTC and Click & Mortar (Group estimates)

## Focus on China in 2024



**>3,000**

Influencers

**>25,000**

Livestreams



**400**

E-stores

TikTok in Group's Top 10  
online stores

**>2,000**

Weekly livestream  
sessions



**>310,000**

Videos

**>2.8bn**

Views



# ...and a flexible industrial footprint, ensuring cost competitiveness



As of 31/12/2024

# Deploy our strategy in the Professional division

**Become a  
reference player**

**Leverage**  
our success  
in Professional  
Coffee

**Develop**  
the Professional  
Cooking  
segment

**Innovation  
and international expansion**



# Our successful value creation formula being rolled out in Professional



# Leadership in professional coffee and extended product range

2016 . . . 2019 . . . 2022 2023

**WMF** schaefer

Full auto  
coffee  
machines

*Curtis*

Traditional and  
filter coffee makers

*SM*  
La San Marco

**zummo**

Cold  
beverages

World leader  
in full auto  
machines

Geographic expansion and extension of our Professional Beverages offering  
Product launches and coverage of a broad customer base : offices, convenience stores, hotels & restaurants, chains & public spaces

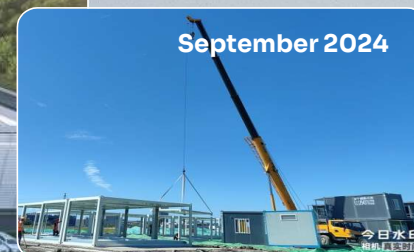
# First professional equipment hub in China

**R&D center, purchasing and production facility**

Investment of **€60m**

Better **product coverage**

**Major strengthening** in the Chinese market



**Delivery in Q3 2025**

**Serial production in January 2026**



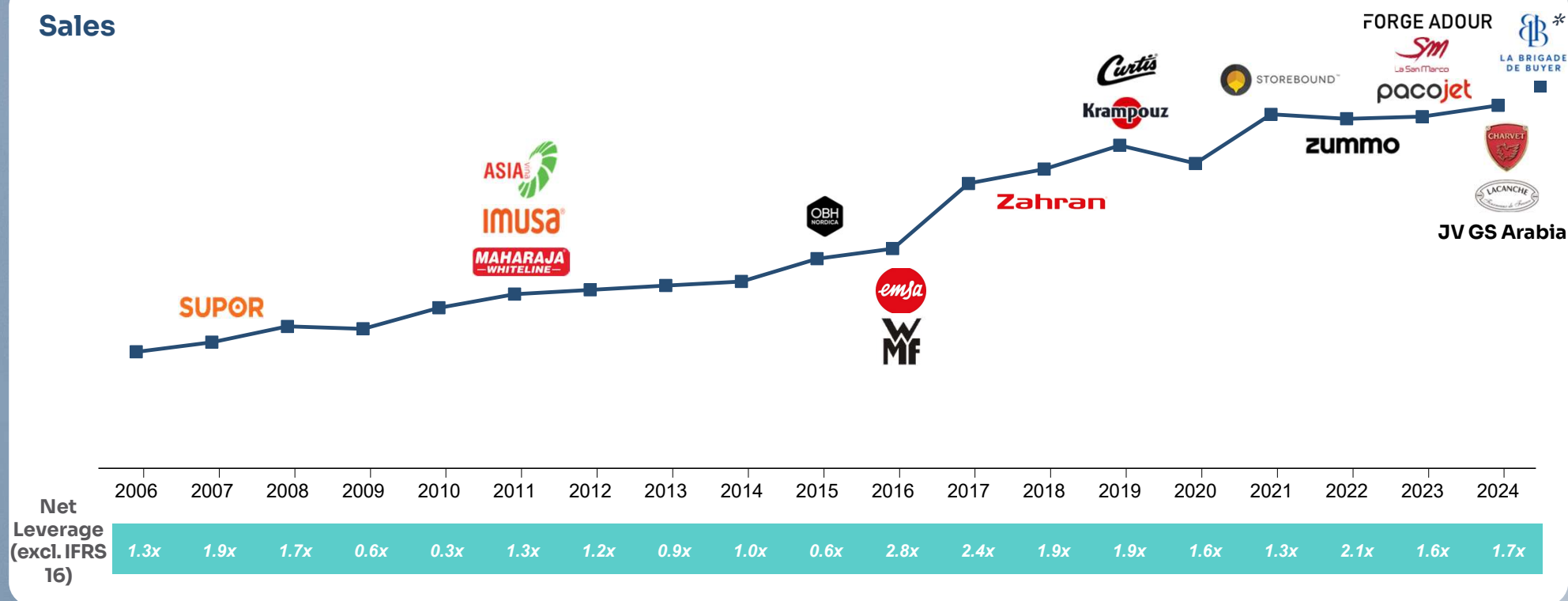
# Strategic expansion in professional culinary

## PROFESSIONAL AND SEMI- PROFESSIONAL CULINARY



# Expertise in external growth while maintaining a robust and strong financial profile

## Sales



\* Acquisition of La Brigade de Buyer (positioned on professional and premium cookware) at the beginning of 2025

# A long standing ESG commitment



## Recognized ESG performance

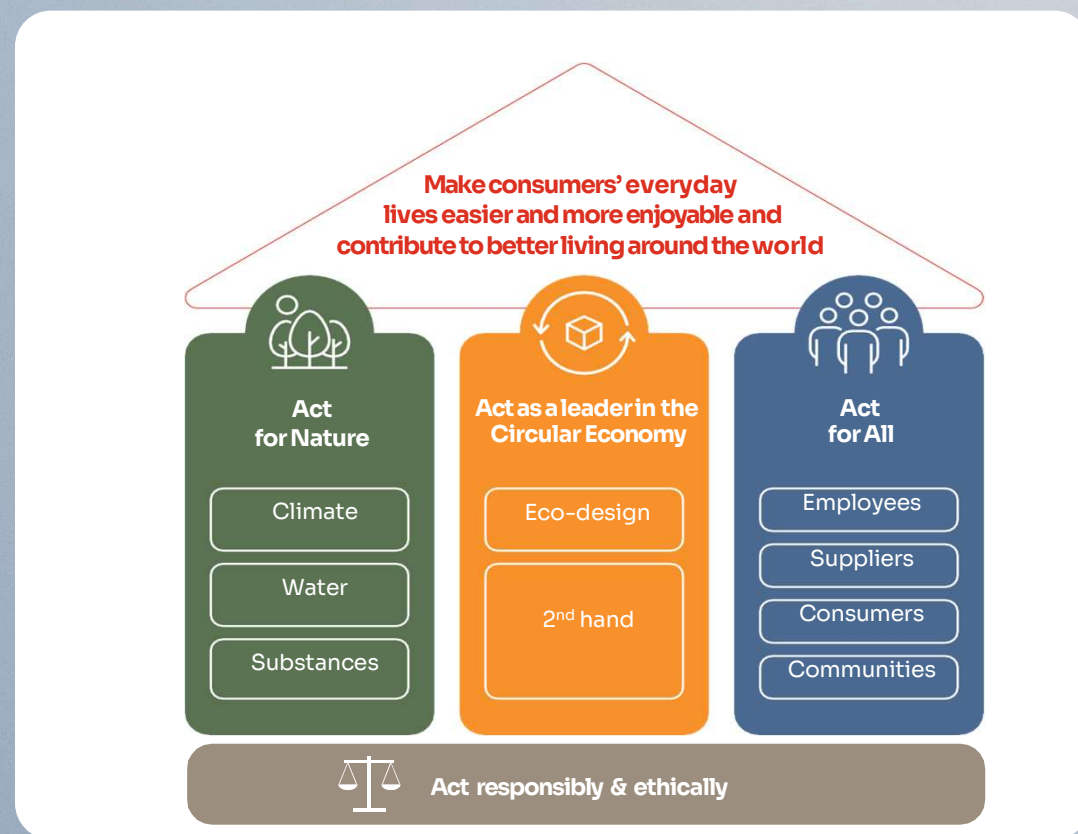




# New ESG ambition by 2030

**ESG**  
at the heart of the  
Group's strategy

2024  
—  
2030



# Key ESG KPIs for the 2030 roadmap

## 2030 TARGET



### ACT FOR NATURE

Scopes 1 & 2 – Greenhouse gases direct emission

STI

LTI

Scope 3\* – Greenhouse gases indirect emission

Water consumption reduction



**-42%** (vs 2021)



**-25%** (vs 2021)

**-25%** (vs 2021)



### ACT AS A LEADER IN CIRCULAR ECONOMY

SDA products repairable (% of sales)

**>90%**

Average SDA recyclability (% of weight)

**>85%**

Recycled materials (% of weight, direct purchases)

LTI

**60%**

No inner virgin plastic bags

**100%**

Refurbished products sales (in % of SDA perimeter\*\*)

**3%–5%**

LTI

Included in long-term incentives remuneration

STI

Included in short-term incentives remuneration

\* Indirect emission (scope 3) from purchases of goods & services, transport and products use

\*\* France, Belgium, the Netherlands, Italy, Spain, Portugal, Germany

November 2025

# Key ESG KPIs for 2030 roadmap



## ACT FOR ALL

## 2030 TARGET

SUPPLIERS	Responsible purchasing charter (% of suppliers covered)		100%
	Supplier commitment to an ESG program (representing 80% of the carbon footprint)		500
CONSUMERS	Quality management (% of entities with ISO 9001 certification)		100%
EMPLOYEES	Occupational safety and health (workplace accidents, LTIR)	Profit sharing STI	<0.5
	Gender balance (% of women in senior positions)	LTI	>32%

**Profit sharing**

Included in statutory and discretionary employee profit-sharing France

**LTI**

Included in long-term incentives remuneration

**STI**

Included in short-term incentives remuneration



# 03

## 9M-25 key figures and review of 2025 outlook

November 2025



# Key figures at end-September 2025

9-month sales

**€5,664m**

**+0.0%** LFL vs 2024

Q3 sales

**€1,916m**

**-1.2%** LFL vs 2024

9-month ORfA

**€267m**

**-€177m** vs 2024

Q3 ORfA

**€148m**

**-€52m** vs 2024

# Review of the revised 2025 outlook

## Sales

23 July

Persistent disturbances in **North America** in H2

**Overall improvement in organic performance in H2 fueled by:**

- > Good momentum expected in **EMEA**
- > Continued growth in **China** and the rest of **Asia**
- > Return to growth in **South America**
- > Confirmation of the return to growth in **Professional**

Full-year organic sales growth  
**between 2% and 4%**

6 October

Continued wait-and-see attitude among customers in **North America**

**Softer-than-expected Q3 activity**, especially in September, start of the high season

- > **European markets** less buoyant than anticipated
- > Positive growth in **Asia**
- > Lower-than-expected recovery in **South America**
- > Confirmed return to growth in **Professional Coffee**, tempered by the US

Still uncertain and volatile environment:  
**more cautious approach for year-end**

Full-year organic sales growth  
**stable to slightly positive**





# Review of the revised 2025 outlook

## ORfA

23 July

Consideration of H1 results, down vs. 2024

**Persistent uncertainty related to tariffs**

**Return to growth in results expected in H2 fueled by:**

- > Improvement in growth in **Consumer**
- > Accretive effect on margins of the return to growth in **Professional**
- > **Higher offsetting** of **currency** effects
- > Strict **discipline** in managing **operating expenses**

6 October

**Softer-than-expected sales growth in H2**

- > Continued wait-and-see attitude from customers in **North America**
- > Markets in **Europe** less buoyant than expected
- > Less accretion of results from **Professional**

Lower-than-expected **offsetting of currency effects** due to the appreciation of the euro

**Continued strict discipline** in managing **operating expenses**

Full-year ORfA  
between €700m and €750m



Full-year ORfA  
between €550m and €600m

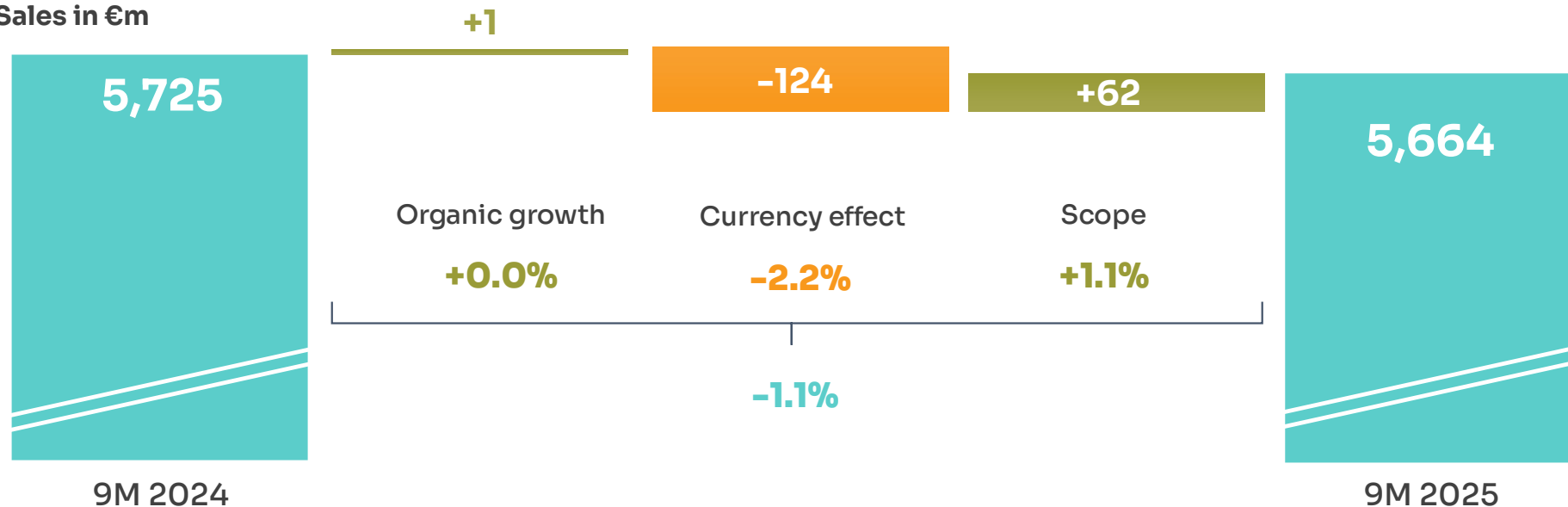
# 03.1

## Sales



# 9-month organic sales stable...

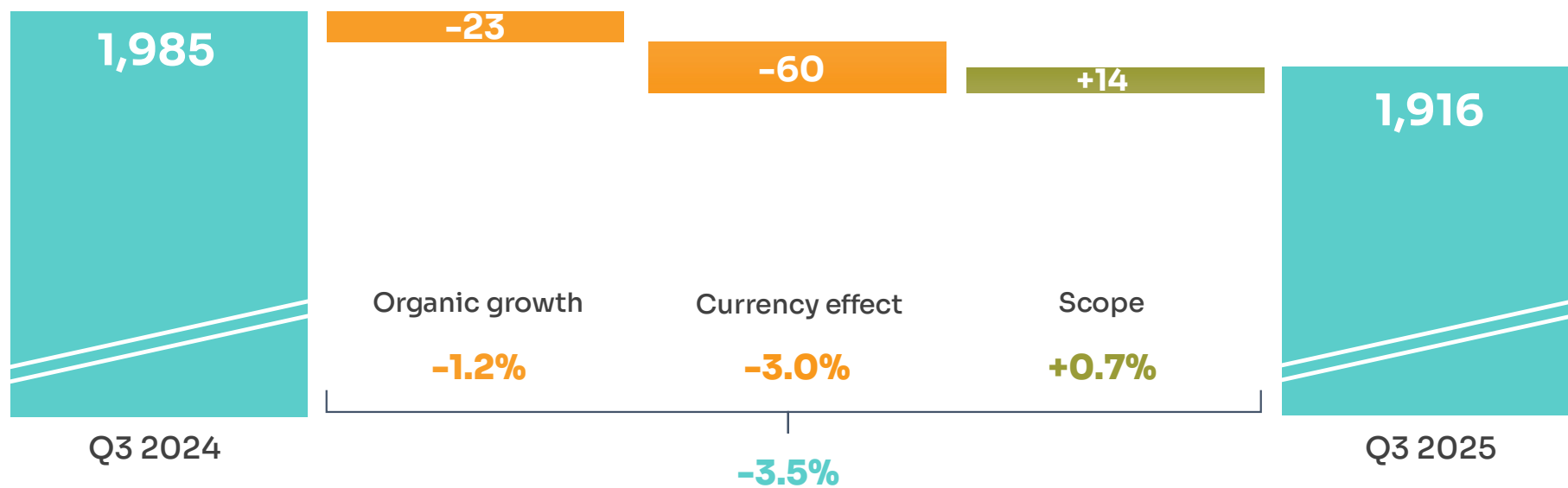
Sales in €m





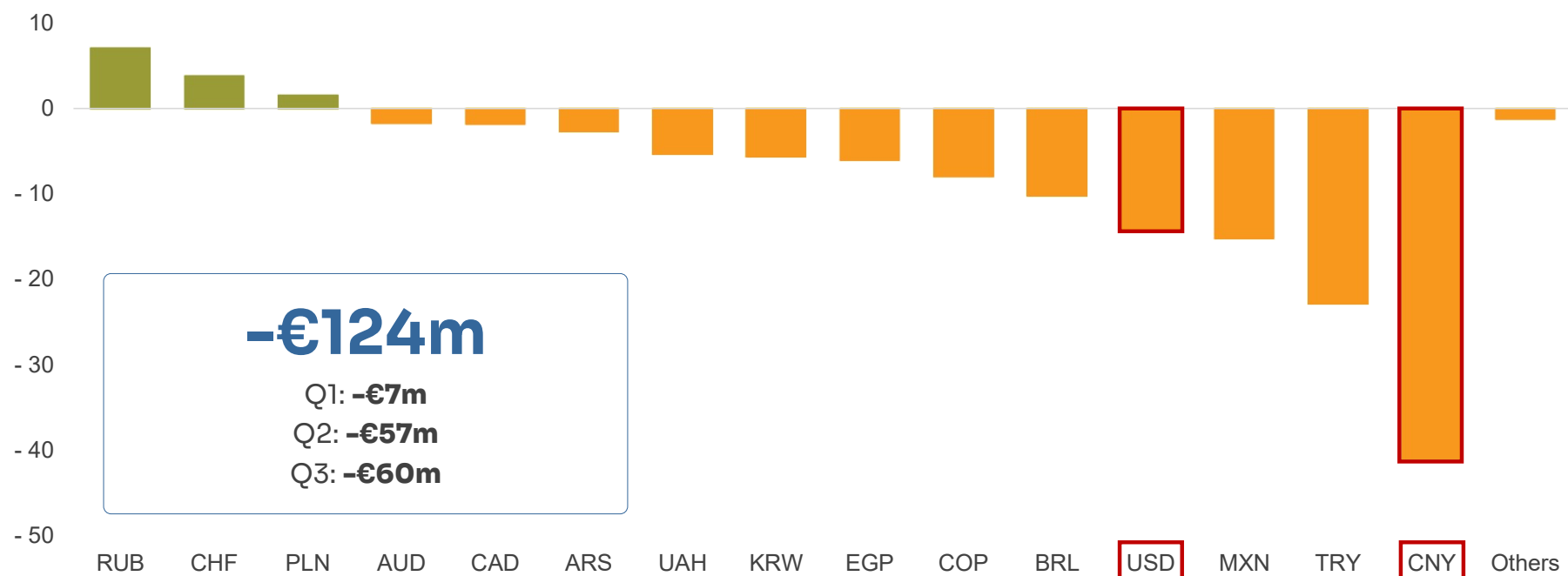
# ...including a slight organic decrease in Q3...

## Sales in €m



## ... and further strengthening of the euro

9-month currency effect in €m



# Sales by activity

9-MONTH SALES **€5,664m**

-1.1% reported

+0.0% LFL

## Professional

**€730m**

+0.5%

-7.9% LFL

9-month

**€233m**

+0.9%

-4.1% LFL

Q3

## Consumer

**€4,934m**

-1.3%

+1.2% LFL

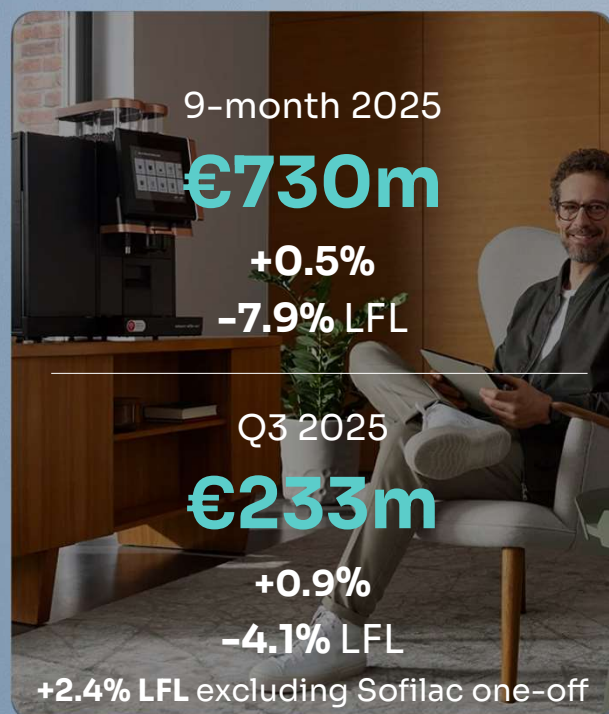
**€1,683m**

-4.0%

-0.8% LFL



# Professional



One-off negative effect linked to the **consolidation of Sofilac** in 2024

- > 6 months of activity consolidated in Q3 2024 > **unfavorable comparison base**
- > **Sales +2.4% LFL** excluding this accounting effect

**Professional Coffee: return to growth**, less than expected (*c. +3% LFL*)

- > Dynamic core business in **Germany**
- > Double-digit growth in **China**
- > Continued development in **Northern & Eastern Europe, South-East Asia and Middle East**
- > Strengthening of **services**: Germany, integration of Tasty in China
- > Decline in the **United States** reflecting customers' wait-and-see attitude

# Bestsellers in the Professional Coffee market



**Schaerer Soul**

A large, professional-grade coffee machine with a dark grey body and copper-colored accents. It features a large touchscreen display showing a menu of beverages. The machine is positioned in a modern setting with a large window in the background.



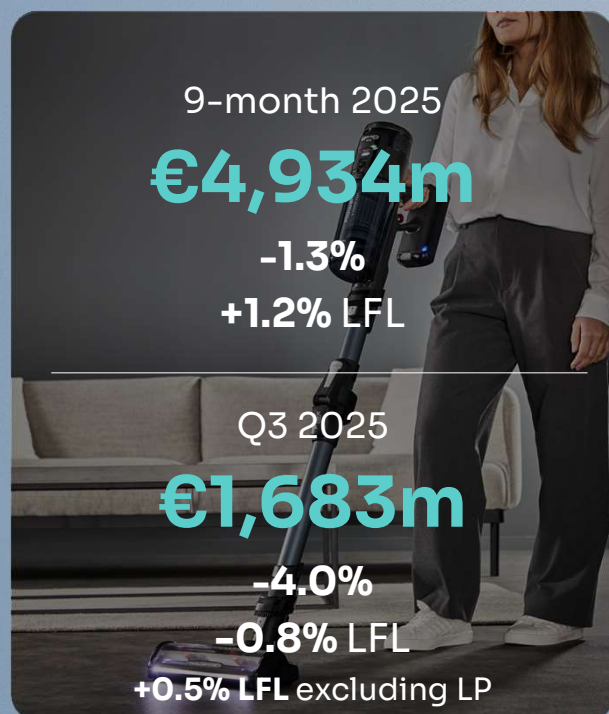
**WMF 1100S**

A tall, black and white professional coffee machine with two large dispensing levers. It has a digital display at the top showing beverage options. The machine is set against a plain grey background.

**> 100k machines** per model  
since launches

**Cumulative sales: c. €1bn**

# Consumer



**A softer-than-anticipated** Consumer activity in Q3 overall...

- > **Less buoyant markets** globally, particularly France and Germany
- > **Retailers' wait-and-see attitude** still strongly impacting sales in **the US**

... but some **noteworthy achievements**:

- > **3% organic growth in Q3**, excluding LP and North America
- > **Success** of recent launches
- > Continued **strong** sales **momentum** in Southern, Eastern and Northern Europe
- > **Solid** growth in **China**



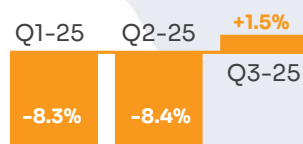
# Continued growth in EMEA and Asia

## AMERICAS 9M-25: -7.3%

### North America

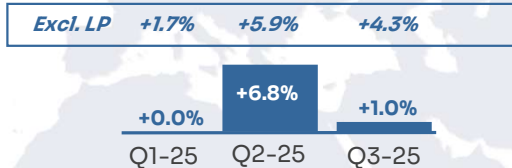


### South America



## EMEA 9M-25: +2.4% Excluding LP: +3.5%

### Western Europe



### Other EMEA countries

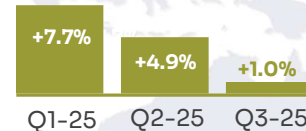


## ASIA 9M-25: +3.6%

### China



### Other Asian countries



*Organic growth in Consumer sales*

# Consumer – Americas

9-month 2025

**€730m**

**-13.1%**

**-7.3% LFL**

In € million	Q3 2024	Q3 2025	% LFL
North America	241	196	-14.4%
South America	83	80	+1.5%
<b>TOTAL</b>	<b>324</b>	<b>275</b>	<b>-10.3%</b>

## North America: still-marked wait-and-see attitude from US retailers

- > Retailers cautious about inventory-building and replenishment
- > Import patterns significantly disrupted, lag effect on sales
- > Sell-out resilience in cookware and linen care, consolidated leadership positions
- > Growth in Mexico despite reductions in retailer inventories

## South America: back to growth in Q3

- > Very strong performance in Colombia: sharp increases in many categories
- > Declining sales in Brazil: unfavorable climate impacting fans sales, positive trend in other categories

# US tariffs – developments and action plans

## Material changes in tariffs

- > Still volatile tariff situation
- > “Section 232”: 50% tariffs on steel / aluminum (*raw material content*)
- > “Reciprocal tariffs” to date : China 30% / Vietnam 20% / Switzerland 39%

## Implementation of measures to offset most of the tariffs increases

- > **Supplier** diversification / negotiations
- > Increase in our local production **capacity**
- > **Relocation of cookware production** from China to Vietnam
- > Adjustment of **sales prices**
- > Mitigation plans currently being implemented in **Professional**

**Effective measures amid US retailers’ wait-and-see attitude**



# Consumer – Asia

9-month 2025

**€1,726m**

**+0.8%**

**+3.6% LFL**

In € million	Q3 2024	Q3 2025	% LFL
China	424	412	+3.5%
Other Asian countries	114	109	+1.0%
<b>TOTAL</b>	<b>538</b>	<b>521</b>	<b>+3.0%</b>

## China: continued positive trends in Q3

- > Moderate but solid growth since the beginning of the year
- > Fueled by a high level of digital marketing investment
- > Consolidation of Supor's global leadership in its key categories, cookware and kitchen electrics
- > Growth driven by several categories, including electrical cooking (rice cookers, oil-less fryers) and cookware

## Other Asian countries: heterogeneous situations

- > Good growth in Southeast Asia, expansion of the retail distribution network and development in new categories
- > More unfavorable market conditions in Japan and South Korea
- > Continued product expansion in Australia, in a competitive environment

# Consumer – EMEA

9-month 2025  
**€2,478m**  
**+1.3%**  
**+2.4% LFL**

In € million	Q3 2024	Q3 2025	% LFL
Western Europe	600	606	+1.0%*
Other EMEA countries	291	280	-0.7%
<b>TOTAL</b>	<b>892</b>	<b>886</b>	<b>+0.4%</b>

\* +4.3% excluding LP

## Western Europe: softer-than-anticipated activity

- > Core business organic growth of 4.3% in Q3 (excl. LP)
- > Double-digit growth in Q3 for cookware, floor care and linen care continuing H1 trend
- > Performance in France and Germany affected by some electrical cooking core categories
- > Still very positive momentum in Southern and Northern Europe fueled by innovation

## Other EMEA countries: trends remain positive in Eastern Europe

- > Double-digit organic growth in Eastern Europe, driven mainly by Poland
- > Issues primarily concentrated in Africa and the Middle East related to the geopolitical environment

# EMEA – Versatile vacuum cleaners

**No. 2 in  
Europe\***

**X-Force Flex  
> 1M units  
sold since 2024**



November 2025

€

Recommended sales price

€€€

\* Scope GfK 18 countries – January / June 2025



# EMEA – Floor washers

## X - CLEAN

Rollout in **70**  
countries since  
2024

X-Clean 10  
Bestseller  
in Europe\*



H2-25

X-CLEAN 2



H2-24

X-CLEAN 4



H2-25

X-CLEAN 5



H2-25

X-CLEAN 7



H2-24

X-CLEAN 10

November 2025

€ ←

Recommended sales price

\* Scope GfK 18 countries – January / June 2025

→ €€€  
50



9-MONTH 2025 SALES AND FINANCIAL DATA

# EMEA – Cookeo Infinity

**Launch in France  
in Q3-25**



November 2025



**AIR FRYER + PRESSURE COOKER**  
Your one and only cooking appliance



## EMEA – Cookware

**Fusion Core launch  
in H2-25 in Europe**



**— ULTIMATE —  
DURABILITY**

**INFUSED MATRIX CORE**

**Ceramic  
4x more resistant\***

November 2025



**Leader in  
multi-materials / coatings**  
including ceramic

**FUSION  
CORE**

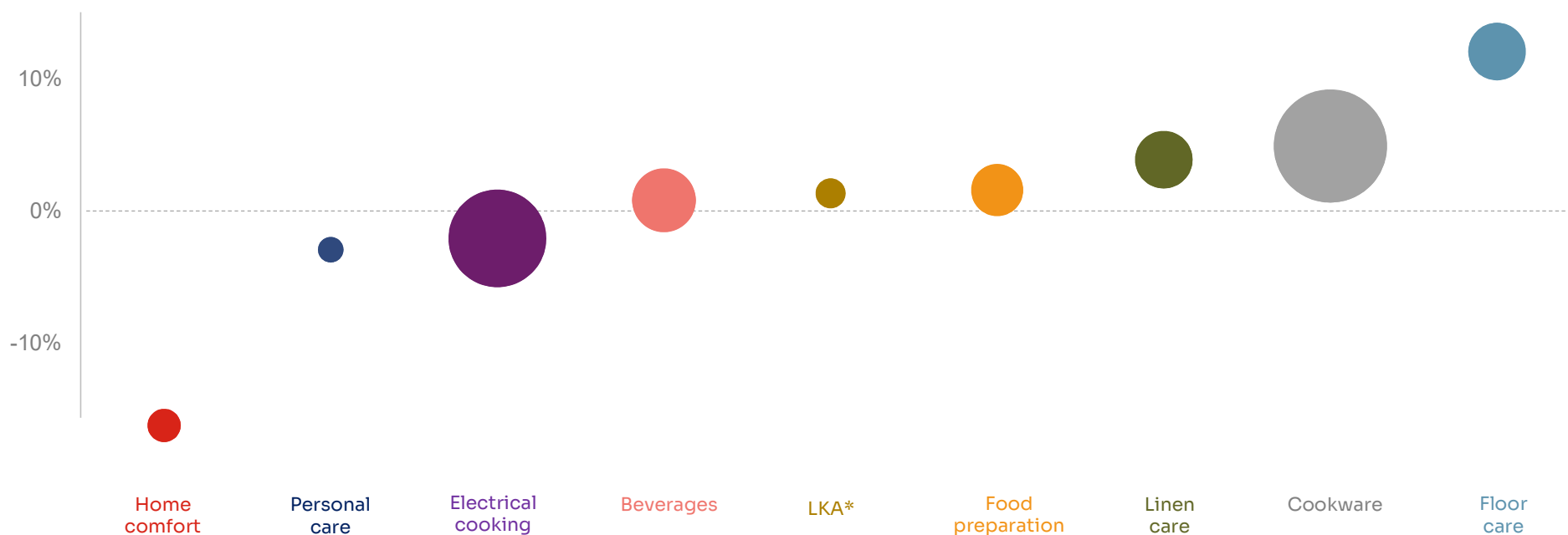
\* vs. standard ceramic coating



# Consumer – Performance by product range

## Consumer product ranges

Change in 9M 2025 sales vs 9M 2024 sales, LFL, excl. LP



*\* Large Kitchen Appliances*

03.2

ORfA



# ORfA down in Q3

9M ORfA  
**€267m**  
-39.8% vs 2024

Q3 ORfA  
**€148m**  
-26.2% vs 2024

9M Op. margin  
**4.7%**  
-310 bps vs 2024

Q3 Op. margin  
**7.7%**  
-240 bps vs 2024

- > **ORfA down** vs. 2024: -€52m in Q3 vs. -€119m in H1
- > **Q3 sales slightly below 2024** and impact on operational leverage
- > Continuation in Q3 of results decline **in North America**, close to that of H1 (-€20m yoy)
- > **Strengthening of the euro** and **offsetting of currency effects still penalizing** in emerging countries (-€15m yoy in Q3 vs. -€25m in H1)
- > Contribution of **Professional Coffee** in Q3 **in line** with last year, after the decrease in H1 (-€40m yoy)
- > Investments in **growth drivers stable** vs 2024 in Q3 (vs +€60m in H1)



04

# Outlook 2025

November 2025



# Outlook for 2025

Full-year organic sales growth  
**stable to slightly positive**

Full-year ORfA expected  
**between €550m and €600m**



# Action plan

## Q4 2025

- > Growth acceleration in the most promising segments
- > Intensive product launches with optimized multi-channel activation
- > Sustained and targeted marketing & advertising investments in a period dense of commercial events (Black Friday, Christmas Holidays, Singles' Day in China, etc.)
- > Strengthening of the service offering in Professional, alongside continued good momentum in full auto coffee machine sales in Europe and Asia
- > Continuation and intensification of cost-reduction programs on “non-essential” spending



# Launch of a plan to 2027

## Restore our profitable growth momentum

### Situation & objectives

- > Restore our **growth momentum** and **profitability standards**
- > Adapt to the **rapid shift** in our markets

1

### Implemented actions ...

- > Approximately **€200m** in recurring savings **by 2027**
- > Initiatives focused on **purchases, structures optimization**, improving **industrial efficiency** and **process simplification**

2

### ... designed to:

- > **Accelerate** our growth by substantially increasing our investment capacity in innovation, AI, and digital
- > **Streamline** our organizations to enhance our agility
- > **Strengthen** our consumer engagement around experience and sustainability

Communication on this topic in early 2026

# 05

## Appendices

November 2025



# Year of consolidation in Professional Robust momentum in Consumer

2024 SALES **€8,266m**

+3.2% reported

+5.0% LFL

Professional

**€975m**

+1.4%

-4.5% LFL

Consumer

**€7,291m**

+3.5%

+6.3% LFL



# 2024 ORfA up by 10%

Operating  
Result  
from Activity (ORfA)

**€802m**

**+10.5 %** vs 2023

Operating margin

**9.7 %**

**+60bps** vs 2023

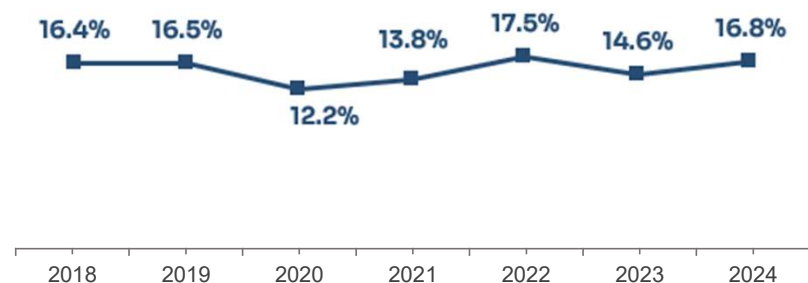
# Working capital requirement

	2023		2024	
	€m	% sales	€m	% sales
Inventories (1)	1,475	18.4%	1,646	19.9%
Receivables (2)	794	9.9%	886	10.7%
Payables	-1,100	-13.7%	-1,144	-13.8%
<i>Net operating WCR</i>	<i>1,169</i>	<i>14.6%</i>	<i>1,388</i>	<i>16.8%</i>

(1) Since H1, effect of Red Sea disruptions (+1 pt on WCR as a % of sales)

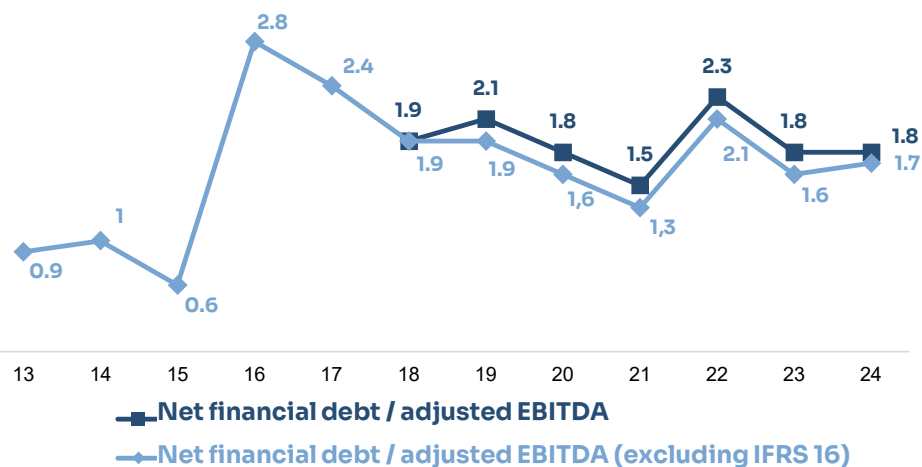
(2) Phasing and country mix effects

Net operating WCR evolution (% sales)

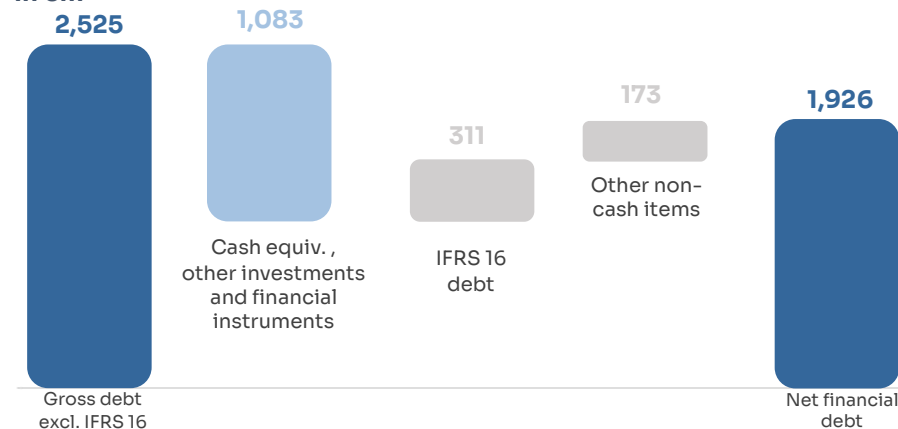


# Solid financial structure and substantial liquidity

Ratios at 31/12



In €m



> **In 2024, strengthened financial structure and extension of average maturity**

- Implementation in March of a new revolving syndicated credit facility of €495m, tenor 3+1+1
- Issuance in April of a 12-year private placement of €150m, maturity in April 2036

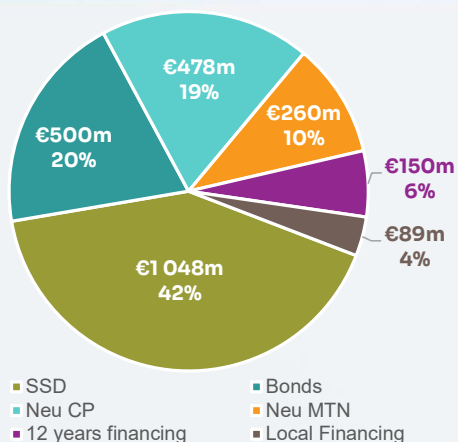
> **As of 31/12/24, €2.5bn in available liquidity**

- Cash and cash equivalent for €1bn
- Confirmed revolving syndicated credit facilities for a total of €1.5bn\*, fully undrawn

*\*Revolving syndicated credit facility of €990m, maturity in December 2028 and new revolving syndicated credit facility of €495m, maturity in March 2027 (the first extension option has been exercised in 2025, new maturity in March 2028)*



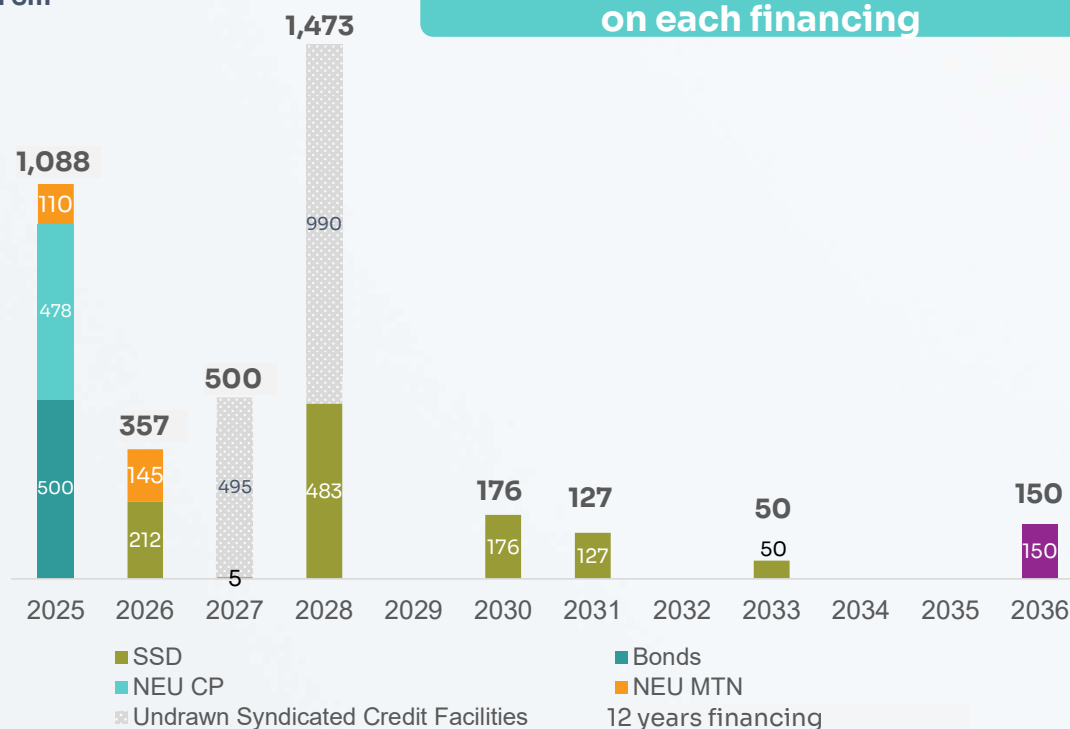
# Strong diversification of financing resources and well-balanced debt maturity profile



**S&P Global**  
**A-2**  
**Short-Term Rating**

In €m

**No financial covenant  
on each financing**



As of 31/12/2024

# Detailed income statement

(In € millions)	2023	2024
<b>Sales</b>	<b>8,006</b>	<b>8,266</b>
Operating expenses	(7,280)	(7,464)
<b>ORfA</b>	<b>726</b>	<b>802</b>
Discretionary and non-discretionary profit-sharing	(24)	(33)
Other operating income and expenses	(34)	(229)
<b>Operating profit</b>	<b>668</b>	<b>540</b>
Net financial expenses	(81)	(120)
<b>Profit before tax</b>	<b>587</b>	<b>420</b>
Income tax expense	(148)	(138)
Non-controlling interests	(53)	(51)
<b>Profit attributable to owners of the parent</b>	<b>386</b>	<b>232</b>

# Simplified cash flow statement

(in € millions)	2023	2024
NET PROFIT ATTRIBUTABLE TO SEB S.A.	386.2	232.0
Depreciation and amortization expense	267.1	467.6
Non-controlling interests	53.2	50.7
Variation in WCR items	217.9	(233.6)
Other operating items	96.6	15.8
<b>Net cash from operating activities</b>	<b>1,021.0</b>	<b>532.5</b>
Net capital expenditure (including financial investments)	(192.1)	(268.1)
Change in scope	(163.3)	(93.0)
<b>Net cash used by investing activities</b>	<b>(355.4)</b>	<b>(361.1)</b>
Change in financial debt	(144.8)	(325.1)
Transactions between owners and changes in treasury stock	(80.6)	(73.3)
Dividends paid	(195.4)	(193.9)
<b>Net cash used by financing activities</b>	<b>(420.8)</b>	<b>(592.3)</b>
Currency translation adjustment	(49.7)	5.8
Net increase (decrease) in cash and cash equivalents	195.1	(415.1)

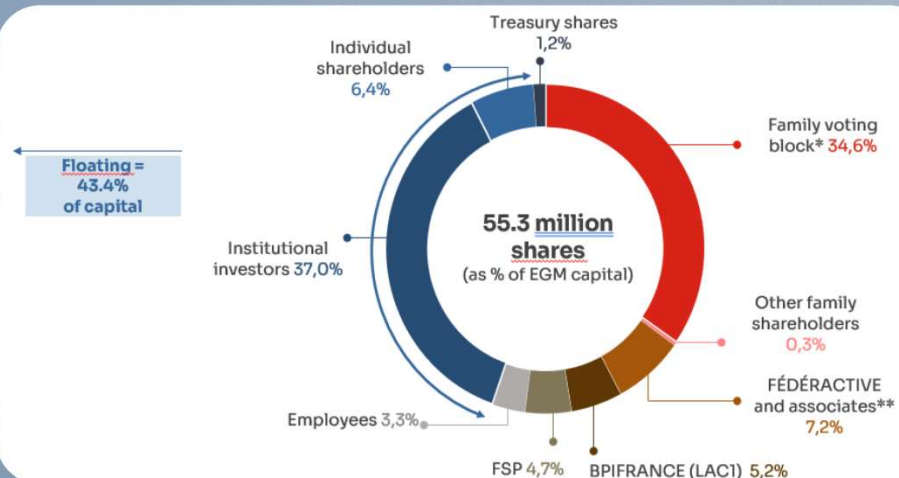


# Simplified balance sheet

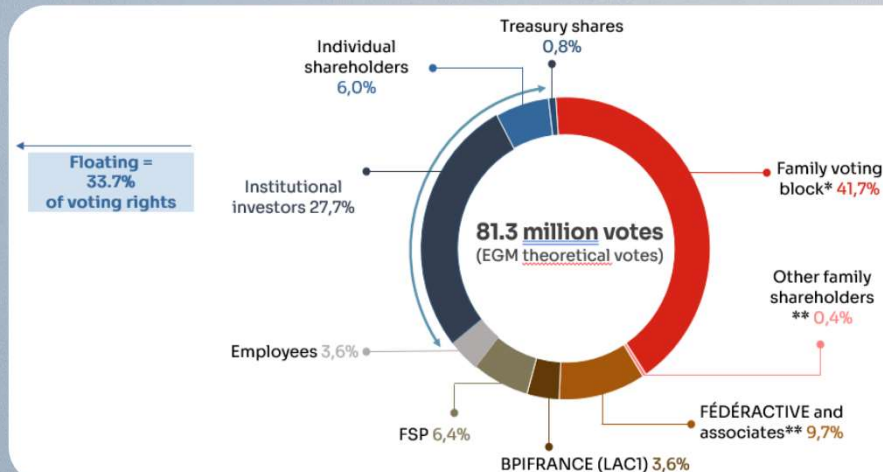
(In € millions)	2023	2024
Tangible fixed assets	4,739	4,875
Operating working capital requirement	1,169	1,388
<b>Total assets to be financed</b>	<b>5,908</b>	<b>6,264</b>
Shareholders' equity	3,461	3,540
Long-term provisions	293	492
Other current assets and liabilities	385	305
Net financial debt	1,769	1,926
<b>Total financing</b>	<b>5,908</b>	<b>6,264</b>

# Stable shareholder base, sustaining long-term vision

## Share capital breakdown at 31/12/2024



## Breakdown of voting rights at 31/12/2024



\*Founder group shareholders continuing the initial concerted voting block (Agreement of 27/02/2019) including VENELLE INVESTISSEMENT, GENERACTION, HRC and other family shareholders.

\*\* Shareholders from the Founder group.

# Glossary

## On a like-for-like basis (LFL) – Organic

The amounts and growth rates at constant (or organic) exchange rates and consolidation scope in a given year compared with the previous year are calculated:

- using the average exchange rates of the previous year for the period in consideration (year, half year, quarter)
- on the basis of the scope of consolidation of the previous year.

This calculation is made primarily for sales and Operating Result from Activity.

## Operating Result from Activity (ORfA)

Operating Result from Activity (ORfA) is Groupe SEB's main performance indicator. It corresponds to sales minus operating costs, i.e. the cost of sales, innovation expenditure (R&D, strategic marketing and design), advertising, operational marketing as well as distribution and administrative expenses. ORfA does not include discretionary and non-discretionary profit-sharing or other non-recurring operating income and expense.

## Loyalty program (LP)

These programs, run by distribution retailers, consist in offering promotional offers on a product category to loyal consumers who have made a series of purchases within a short period of time. These promotional programs allow distributors to boost footfall in their stores and our consumers to access our products at preferential prices.

## Sell-in (sales)

Sales made to our customers (distributors).

## Sell-out (resales)

Sales made by distributors to consumers.

## Adjusted EBITDA

Adjusted EBITDA is equal to Operating Result from Activity minus discretionary and non-discretionary profit-sharing, to which are added operating depreciation and amortization

## Free cash flow

Free cash flow corresponds to adjusted EBITDA, after accounting changes in operating working capital, recurring capital expenditure (CAPEX), taxes and financial expenses, and other non-operating items.

## Net financial debt

This term refers to all recurring and non-recurring financial debt minus cash and cash equivalents, as well as derivative instruments linked to Group financing. It also includes financial debt from application of the IFRS 16 standard "Leases" in addition to short-term investments with no risk of a substantial change in value but with maturities of over three months.



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# Agenda

## Événements - 2026

<b>25 February</b>   pre-market	2025 Sales and results
<b>23 April</b>   after market closes	Q1 2026 Sales and financial data
<b>12 May</b>   2:30 p.m.	Annual General Meeting
<b>22 July</b>   after market closes	First-half 2026 Sales and results
<b>22 October</b>   after market closes	Nine-month 2026 Sales and financial data