GROUPE SEB

INFORMATION MEETING

Paris, 26 February 2013

Disclaimer

Some of the statements contained in this document may be forward-looking statements concerning Groupe SEB's financial position, results, businesses, strategy or projects. Groupe SEB considers that such statements are based on reasonable assumptions but cannot and does not give any assurance that the Group's future performance will be consistent with those statements. Actual results could differ from those currently anticipated in such statements due to a certain number of inherent risks and uncertainties, most of which are beyond Groupe SEB's control, such as those described in the documents filed or to be filed by Groupe SEB with the French securities regulator (Autorité des Marchés Financiers) and made available for downloading from the Company's website www.groupeseb.com.

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SIGNIFICANT EVENTS OF THE YEAR
8 – 20

2012 BUSINESS PERFORMANCE
21 – 63

OUTLOOK FOR 2013
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2012 key figures

Revenue
€4,060m

+2.4%
-0.9% like-for-like

Operating result from activity
€415m

-8%

Attributable profit
€194m

-17%

Net debt at 31 Dec.
€556m

€(117)m vs 2011

2012: a context of world crisis

- Slowdown in consumer spending

+

- Ramp-up of e-commerce

+

- Reduction in store traffic

Intense competitive environment

Small domestic equipment manufacturers

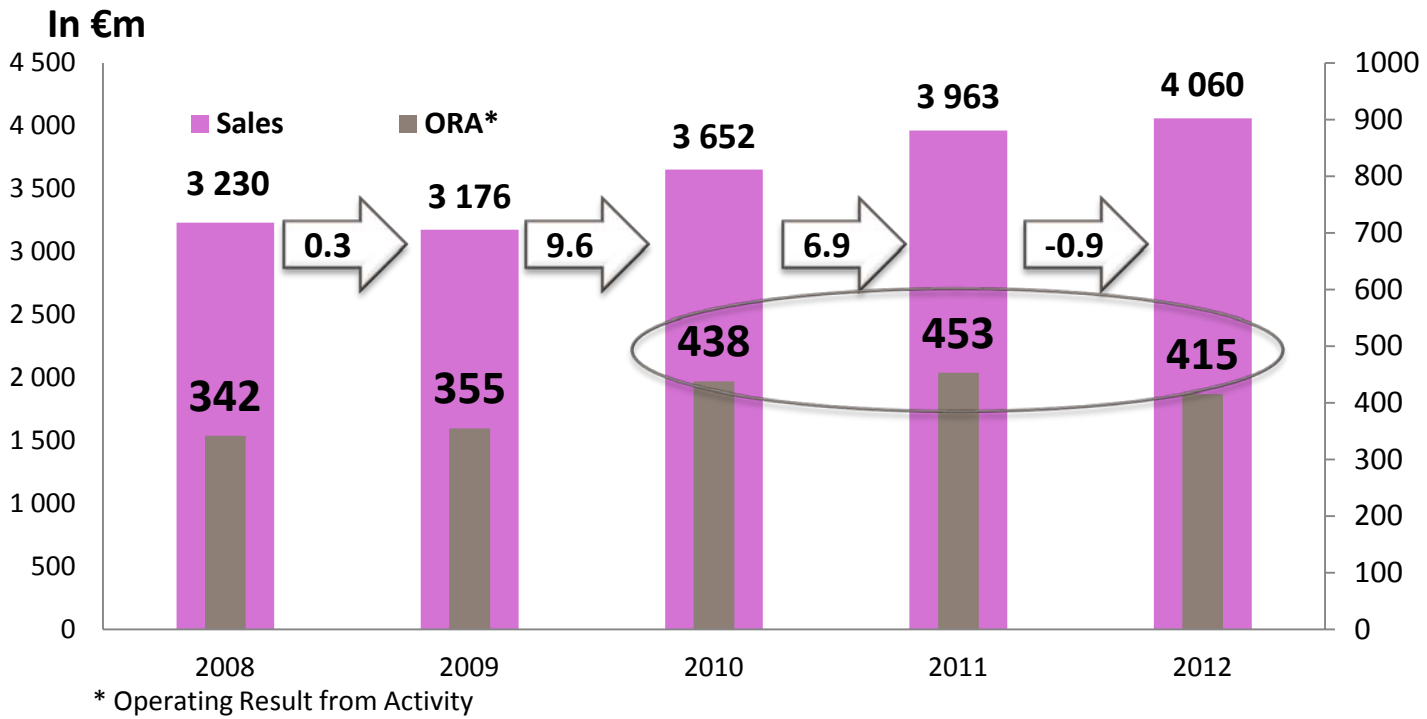
- Product offensive, with new products and "followers"
- Aggressive pricing policies

Retailers

- On-going inventory drawdowns
- Downward price pressure
- Promotions and loyalty programmes

A respectable performance

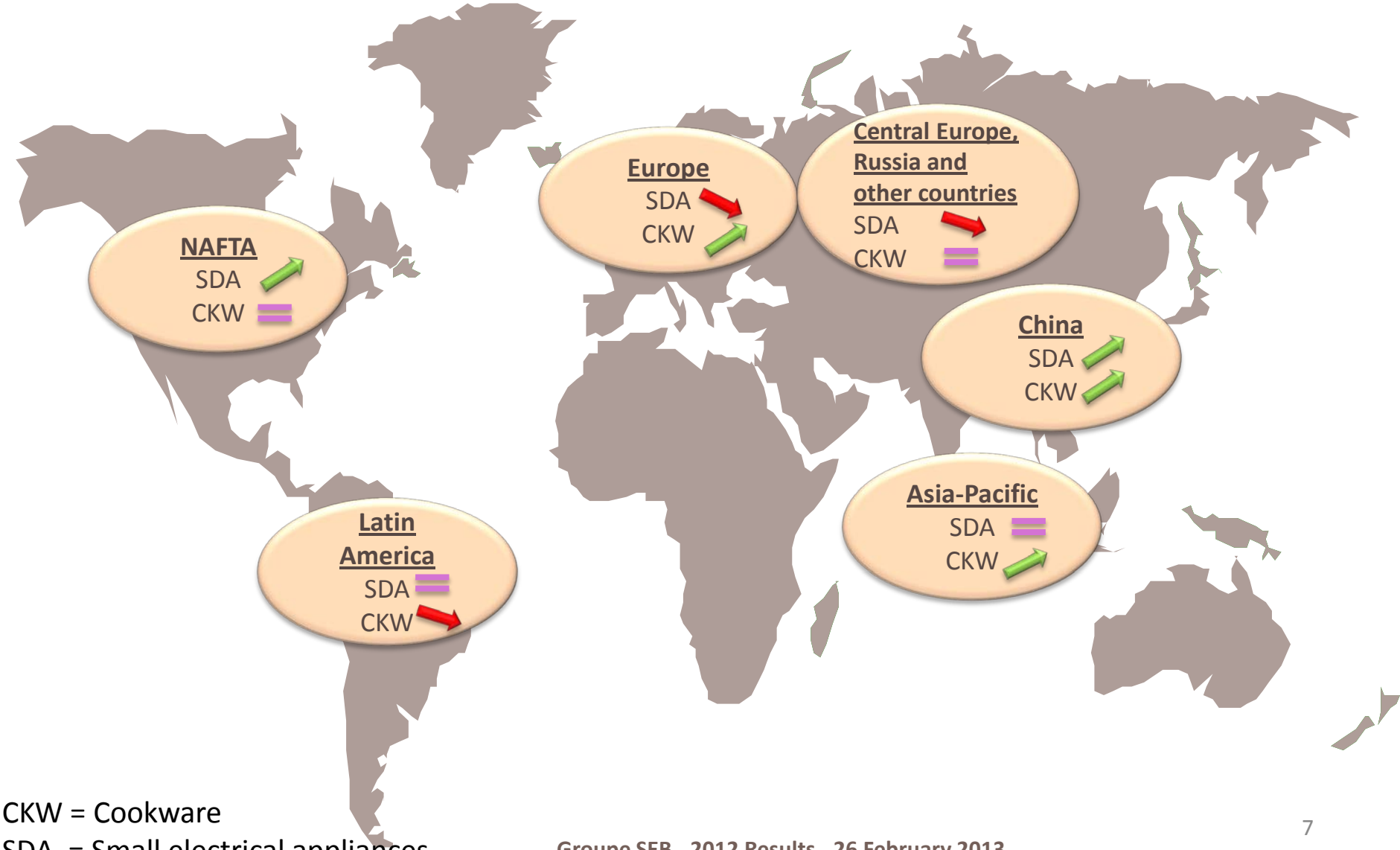
- After two record years for the Group in 2010 and 2011



* Operating Result from Activity

Organic growth in %

Contrasting changes in our market share



CKW = Cookware
SDA = Small electrical appliances

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Schuldschein

SCHULDSCHEIN

Successful launch of the second Schuldschein

- German private placement notes
- Largely oversubscribed ➔ competitive interest rate
- €220m ➔ 3.5-year, 5-year and 7-year tranches
  - More than 80% of the total >5 years
- Diversified, international investor base
- Optimized financing architecture
  - Longer debt maturity
  - Diversified sources of financing
  - Broader investor base

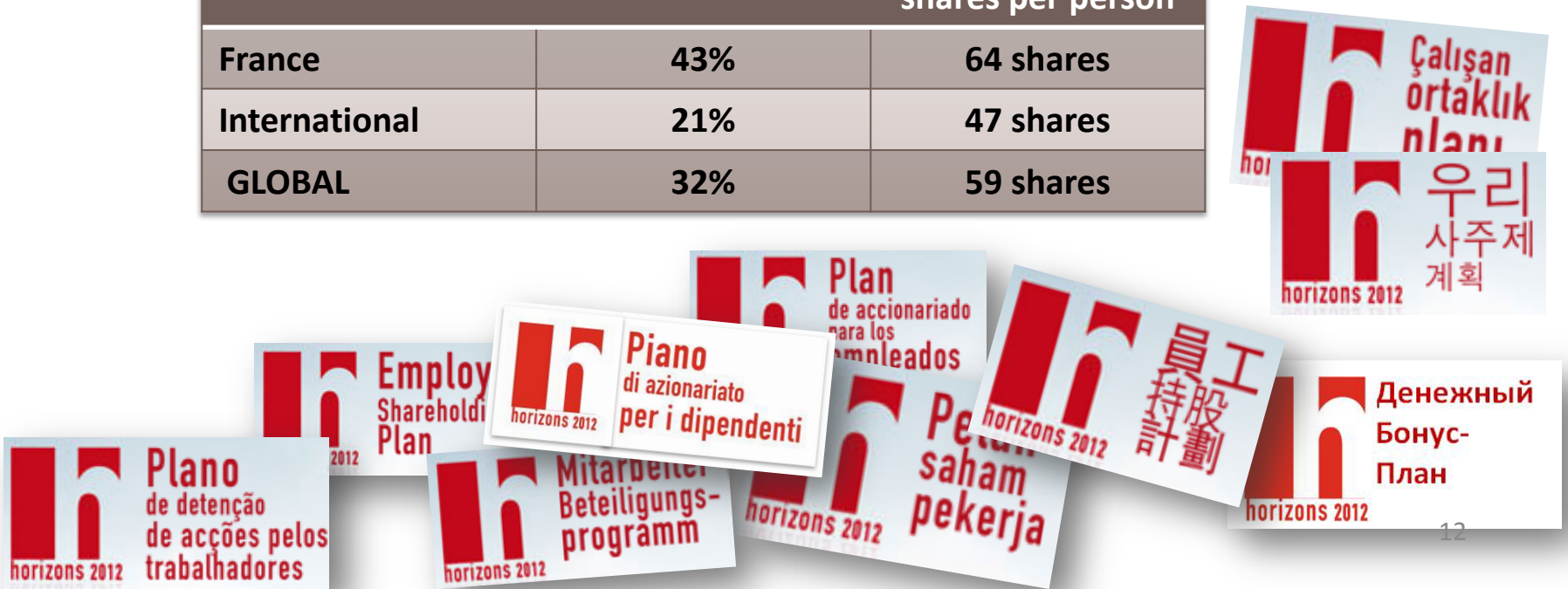
Horizons 2012

HORIZONS 2012

Success of the Horizons 2012 employee shareholder plan

- 19 September / 5 October 2012
- Deployed in 30 countries
- Subscription price = €45.36 (20% discount vs reference price) + increasing matching payment (no. shares capped)

	Take-up rate	Average no. of shares per person
France	43%	64 shares
International	21%	47 shares
GLOBAL	32%	59 shares



Retailing update

RETAILING

Loyalty programmes

- Objective: generate store traffic for the retailer, increase revenue for the supplier
- Developing around the world, on a recurring and non-recurring basis

Loyalty programme revenue/yr	€m
2008	61
2009	83
2010	98
2011	65
2012	82

Russia: Metro

Mexico: Soriana

France:
Auchan
Casino
Leclerc

Loyalty programme – Russia - Metro

On-going development of stores operating under Group banners

Home & Cook, Supor Lifestores, Tefal shops, Casa Lagostina, etc.

1,506 stores at year-end 2012

(up 63 vs end-2011)

China: 1,065 stores

(up 52 vs 2011)

44 other countries: 441 stores

(up 11 vs 2011)

- 83% franchised, 17% owned
- Approximately 6% of Group sales

Home & Cook Dubai

Supor Lifestore

Partnership update

PARTNERSHIPS

Partnerships: leveraging our expertise in coffee

- 2012 sales of approximately €400m
- Growth in non-coffee partnerships

Industry	Brand licenses	Image	Sponsoring/ patronage
Nestlé ✓Nespresso ✓Dolce Gusto Heineken L'Oréal	Elite Weight Watchers	Jamie Oliver Emeril Lagasse Thomas Keller Bocuse d'Or Paul Bocuse Institute	TV shows Cooking schools Chefs' workshops "L'Atelier des Chefs"

Pooled resources
Heightened visibility
Growth driver

Update on India

INDIA

India and Maharaja Whiteline

- Performance not in line with the business plan defined when controlling interest was acquired in December 2011
- Doubtful reliability of figures
- Harish Kumar removed as Managing Director by the Board of Directors on 21 November 2012
  - Decision appealed ➔ Harish Kumar reinstated as Managing Director
  - Outstanding legal proceeding
- Maharaja Whiteline not consolidated in Groupe SEB's 2012 financial statements
- Shares written down by €25m

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Notice

- 2010/2011 comparative information in this document corresponds to the figures reported in 2011. It does not take into account the retrospective application of IAS 19R that was early adopted in 2012.
- The impacts of applying IAS 19R are presented in the draft registration document (Notes 1.4.10 and 2 to the consolidated financial statements). They are not material.

Full-year sales by region

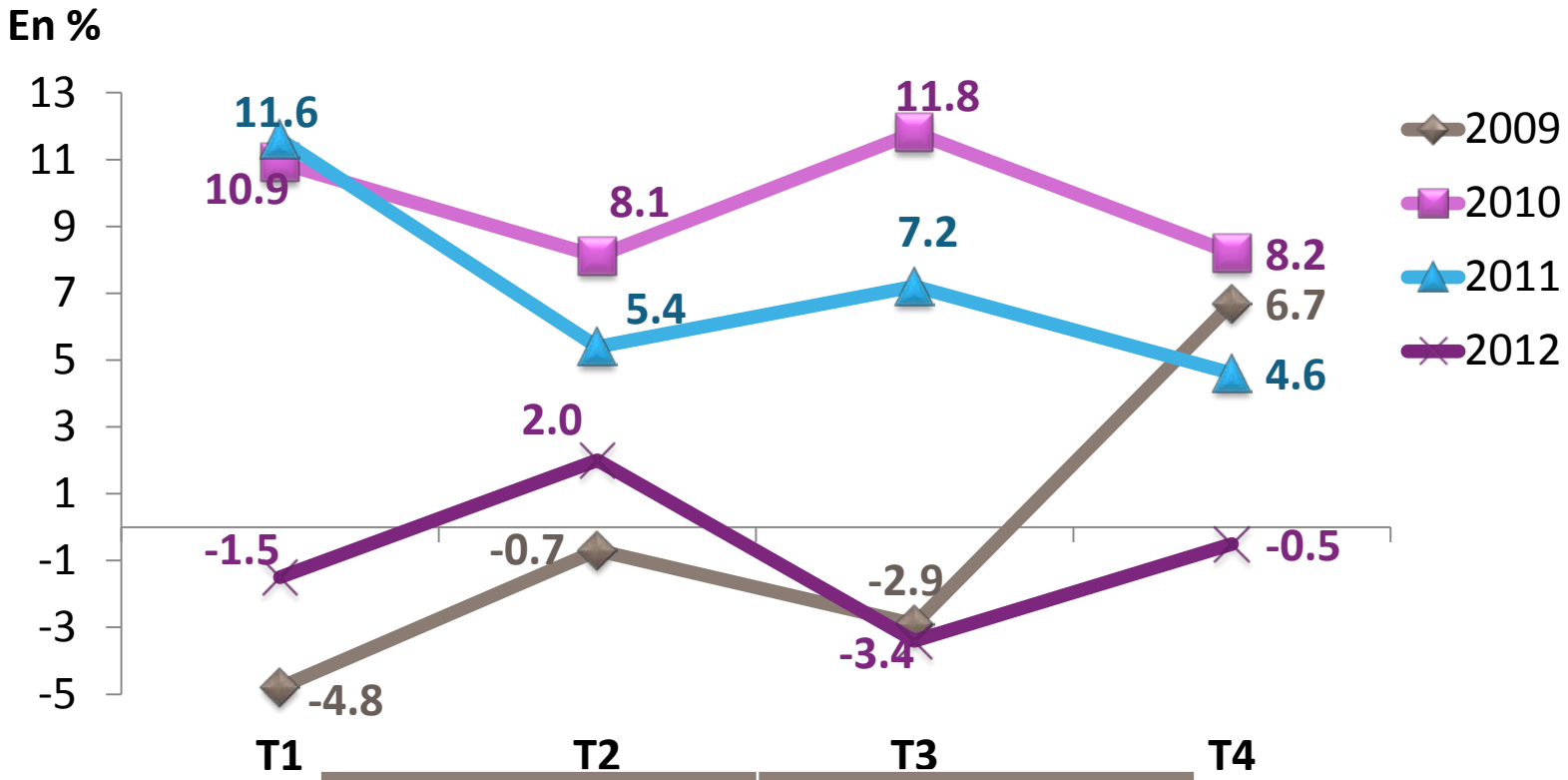
2012/2011 in %*

€m	2011	2012	As reported	Like-for-like
France	706	688	-2.4%	-2.4%
Other western E.U	807	759	-6.0%	-7.0%
North America	410	457	+11.6%	+2.8%
South America	427	451	+5.6%	+6.3%
Asia-Pacific	920	992	+7.8%	-1.5%
Central Europe, Russia and other countries	693	713	+2.7%	+1.7%
TOTAL	3,963	4,060	+2.4%	-0.9%

**Percentages based on non-rounded figures*

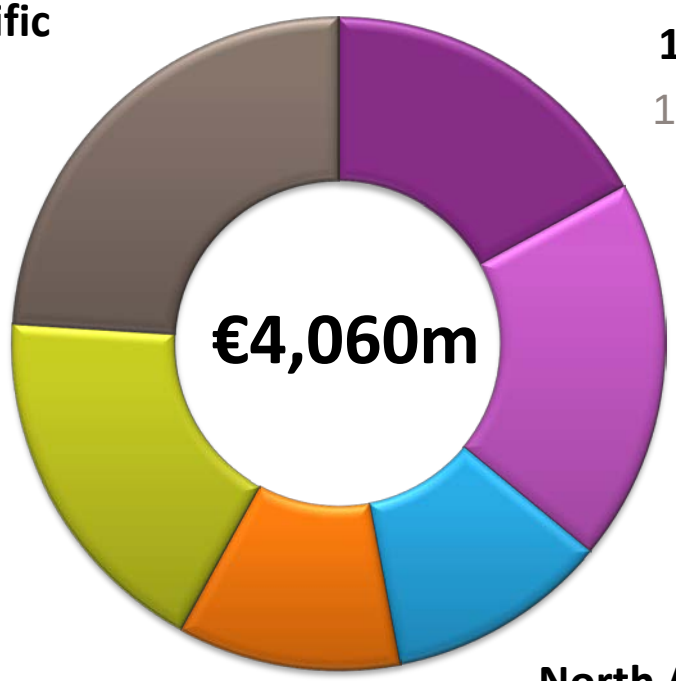
Maharaja Whiteline not consolidated

Organic growth by quarter



2009	+0.3%
2010	+9.6%
2011	+6.9%
2012	-0.9 %

Full-year sales by region



France
17%
18%*

Other E.U
19%
20%*

North America
11%
10%*

South America
11%
11%*

Central Europe, Russia and other countries
18%
18%*

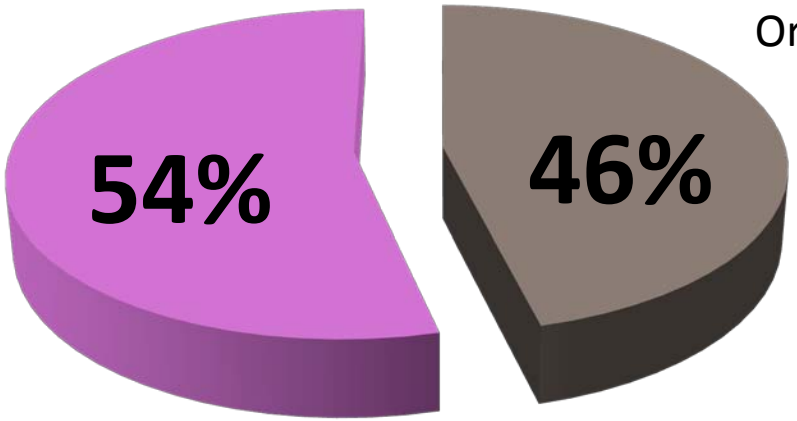
Asia-Pacific
24%
23%*

*2011

Balanced exposure in mature and emerging markets

2012 sales: €4,060m

Mature
Organic growth: -2%

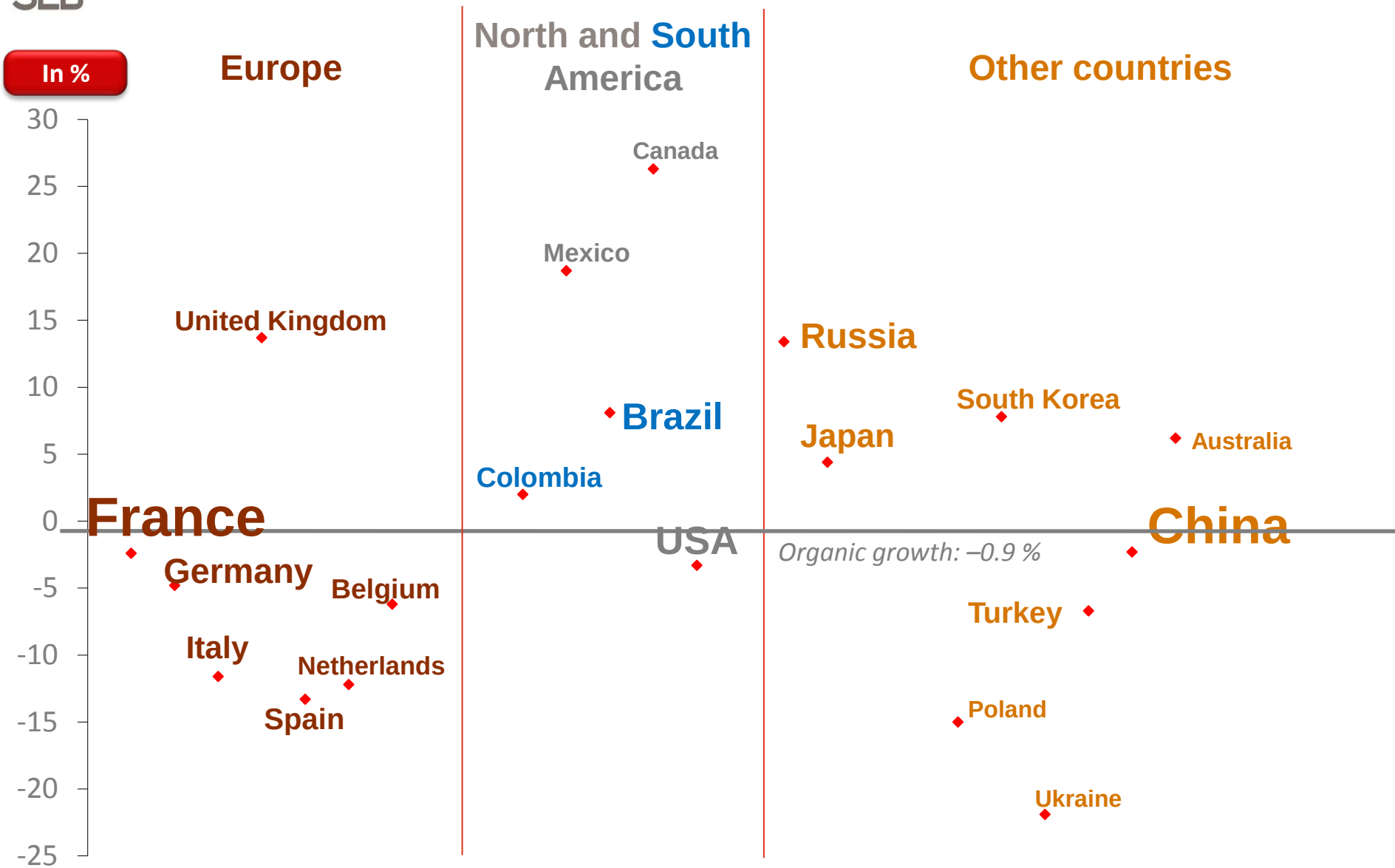


Emerging
Organic growth: +1%

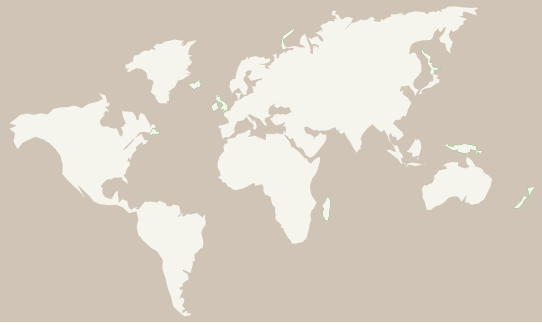
€m	2009	2010	2011	2012
% of sales	63	58	55	54
Organic growth	+1%	+5%	+2%	-2%
% of sales	37	42	45	46
Organic growth	0%	+11%	+14%	+1%

2012 sales: Top 20 countries

Like-for-like growth



FOCUS on selected countries



FOCUS

Austria

Thailand

Russia

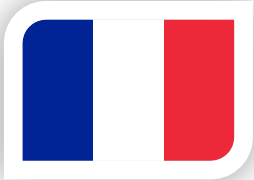
France

Saudi Arabia

China

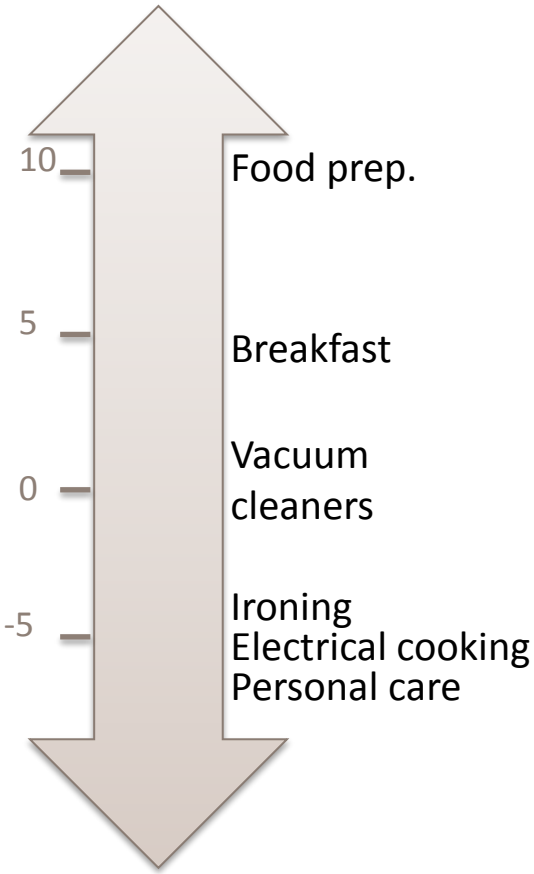
FRANCE (1/2)

Population	66m
2012 GDP growth	0.0%



Small electrical appliances in 2012

+0.8% (GFK)



MARKET

- Performance varied widely depending on the product category
- Cookware down 15% compared with 2011
  ➔Return to normal market size
- "Bricks & mortar" retailing under pressure
  ➔ Increase in promotions and loyalty programmes
- Market responsive to new products

FRANCE (2/2)

The Group's largest market

2012 Group sales: -2% vs 2011

Small electrical appliances

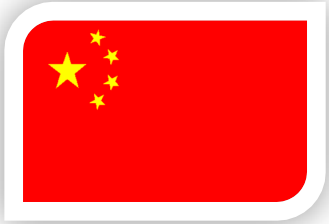
- Revenue: -4.5%
- Market share: -1.8 pts
  - Grundig / Carrefour effect
  - Market segment mix effect
- Strong sales of vacuum cleaners, Soup & Co, Cookeo, Freemove iron, kitchen machines, fun cooking appliances, etc. …
- Decline in coffeemakers, Fresh Express, Actifry

Cookware

- Revenue: +3%
- Market share: +8.5 pts
  - Recuperating market share lost in 2011
- Slower sales of pressure cookers
- Continued growth of the Ingenio line
- Successful launch of ceramic-covered items

CHINA (1/2)

Population	**1.3bn**
2012 GDP growth (est.)	**7.7%**



Market

Small electrical appliances

CMM, tier 1 & 2 cities

2012 market → - 12% volume
- 11% value

Cookware

GFK, top 30 cities

2012 market → - 12% volume
- 5% value

+ Sharp decline in exports of SDA + cookware manufactured in China

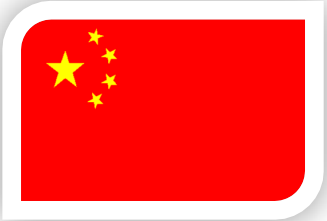
→ **Excess production capacity**

– Specialized retailers under pressure
– Rapid rise in online marketing (Taobao, 360Buy…)

→ **Heightened competition, price wars**

CHINA (2/2)

The Group's second-largest market



SUPOR sales in China -2% vs 2011 LFL

Small electrical appliances	Cookware
65% of SUPOR sales in China	35% of SUPOR sales in China
Revenue -6% vs 2011 LFL	Revenue +8% vs 2011 LFL
2012 market share: 19% ↗ (+ 2 pts)	**2012 market share: 38%** ↗ (+ 1 pt)

- Continued development in Tier 3 and 4 cities: +5,500 POS
- 1,065 Supor Lifestores
- Online sales up 110%

Note: no impact from the 2012 Chinese New Year

AUSTRIA

Group's 23rd market

Population	8m
2012 GDP growth (est.)	0.7%

2012 Group sales +8% vs 2011

- Small electrical appliance market up 5%, cookware market up 12%
- Group's market share: small electrical appliances 8%, cookware 16%

2012 successes

– Cookware
– Moulinex food processors
– Automatic espresso machines
– Vacuum cleaners, irons, etc.

Brands

Tefal, Krups, Rowenta, Moulinex

Retailing

– Rapid growth with key accounts like Media Saturn, Lutz, Spar, Metro and Rewe
– 2 Home & Cook stores: 2012 sales +13% vs 2011

RUSSIA

Group's fifth market

Population	**138m**
2012 GDP growth (est.)	**3.5%**

2012 Group sales +13% LFL vs 2011

- Small electrical appliance market up around 11-12% ➔ highly competitive
- Estimated Group share:
  - Cookware 20%: no. 1
  - Small electrical appliances ±13%: no. 2

2012 successes

- Ironing
- Food preparation
- Cookware
- Dolce Gusto
- Vacuum cleaners

Retailing

- Solid growth with M-Video, Metro, MMS, Rial Market, Auchan etc.
- Loyalty programmes
- Online sales up: 1.7% ➔ 4.5% of sales
- Opening of 3 Home & Cook stores in 2012

Brands

Tefal, Rowenta, Moulinex, Krups

THAILAND

Population	67m
2012 GDP growth (est)	5.5%

Group's 28th market

2012 Group sales +41% LFL vs 2011

- Small electrical appliance market up 15%
- Estimated Group share of the small electrical appliance market: 4.5%

2012 successes

- Blenders: 18% market share, +4 pts vs 2011
- Irons: 26% share, +8 pts vs 2011
- Sales growth in rice cookers and vacuum cleaners
- Robust advertising budget

Retailing

- 780 sales outlets (+152 over 2011)
- 458 demonstrators end-2012 (+89 vs 2011)
- Penetration in the mid-range (Big C, Tesco)
- Traditional retailing outside cities

Brands

Single brand (to concentrate resources): Tefal

SAUDI ARABIA

Group's 21st market

Population	26m
2012 GDP growth (est)	5.5%

2012 Group sales +16% vs 2011

- Dynamic consumer spending ➔ small domestic equipment market growing
- Distributor agent ➔ AHA

2012 successes

- Food processors
- Deep fryers
- Kettles
- Cookware

Brands

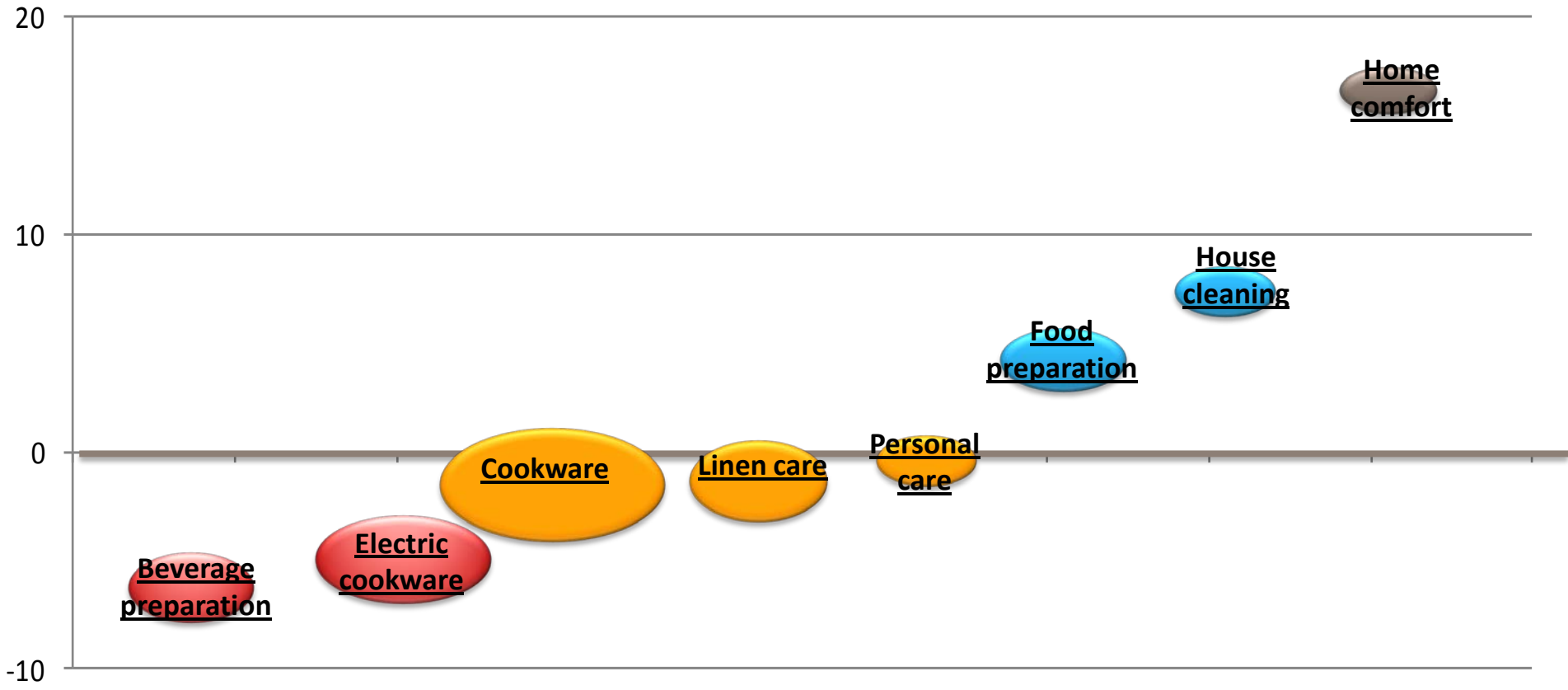
Moulinex, Tefal

Retailing

- Traditional independent stores (60% of the market)
- Carrefour, Panda, Extra

2012 sales: performance by product family

Like-for-like



FOCUS on selected products

FOCUS

TEFAL: expertise in a wide range of materials and coatings

PTFE aluminium Titanium Pro

Stainless steel

Cast aluminium

Natura range

Ceramic coating

Ceramcontrol induction range

TITANIUM PRO

2012 Ingenio sales up 20% vs 2011

Enhanced leadership Tefal **Legitimacy**

Cookeo, a new cooking approach

- Intelligent and interactive multicooker
  - 40 recipes included
- Launched in May 2012
- Extensive communication plan
  - TV spots, online campaign
  - In-store demonstrations
- 40,000 units sold in 2012

Paris Fair Design Award
2012 LSA Trophées de l'innovation

Simple, fast and tasty dishes, every day

Moulinex

Freemove, THE cordless iron

- Launched in mid-2012
- Global digital campaign to create pre-launch buzz
- 130,000 units sold in 2012
- “4 seconds of charging for 25 seconds of ironing”
- Power: 2,400W

Freedom with power

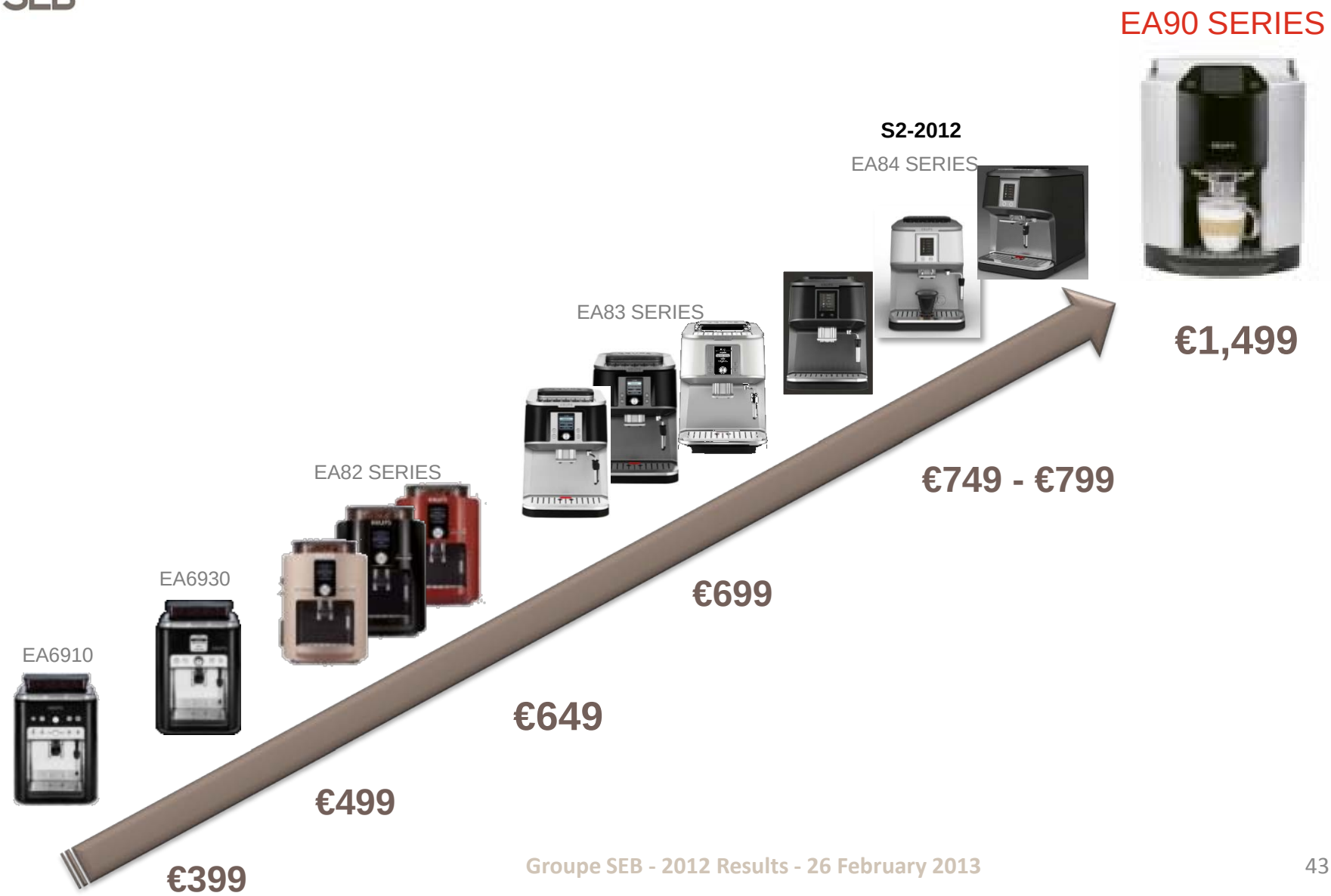
Tefal Calor

Full-auto espresso machines: a fast-growing market

Global market = €600m (est.) ↗ **10% (est.)** **2013-2017**

- Double-digit growth in Europe in recent years ➔ educational effect of Nespresso
- Exclusively European competition ➔ produced in Europe (expertise, quality, technology, etc.)
- Growth in sales around the world (Russia, Asia, US, UK, etc.)

A structured, broad and deep offering

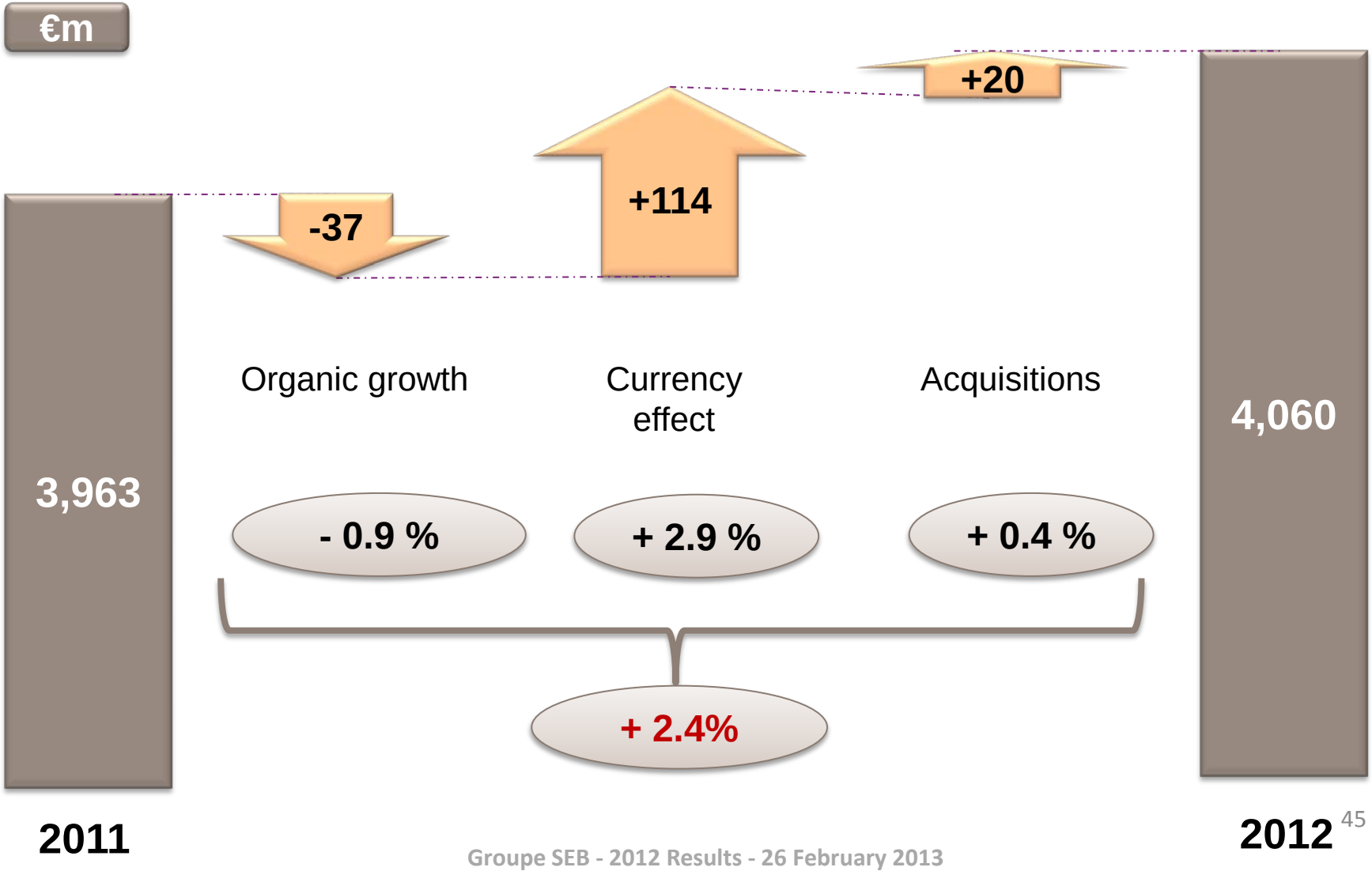


Ultimate Ceiling Fan in Brazil: improved product-mix

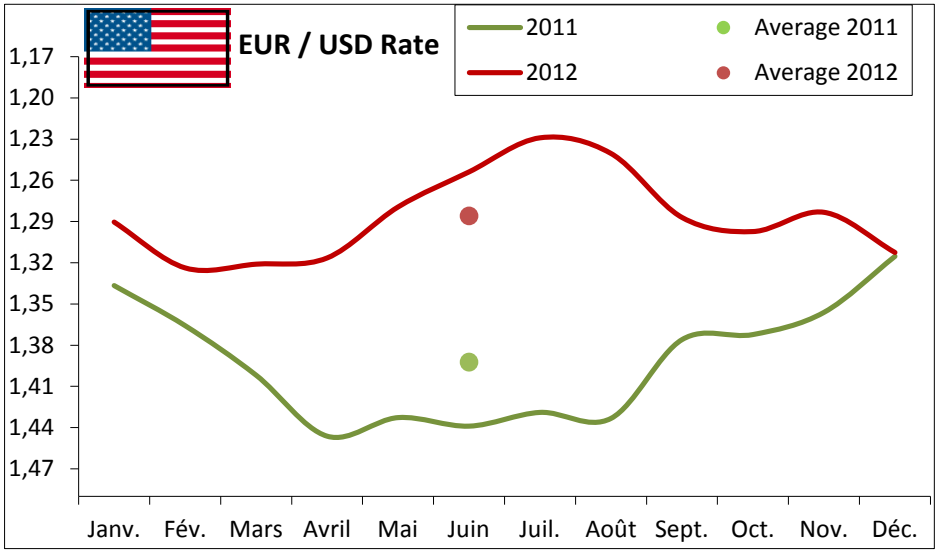
- Launched in Q3 2012
- Ceiling fans account for 23% of Brazil's fan market
- Key-features of the Ultimate Ceiling Fan
  - Electronic commutation motor: 35% lighter
    ➔ 35% more energy efficient
  - Superior performance in terms of noise level and air movement
- 15,000 units sold in 2 months (Oct. to end Dec. 2012)
  - Priced at 350/450 reals whereas most fans in the market sell for around 150 reals ➔ upgrading the market
  - 1/3 of Arno fan sales in 2012

➔ ARNO **The fan innovation benchmark in Brazil**

Analysis of 2012 revenue growth vs. 2011



Currencies


EUR / USD Rate
2011
2012
Average 2011
Average 2012
1,17
1,20
1,23
1,26
1,29
1,32
1,35
1,38
1,41
1,44
1,47
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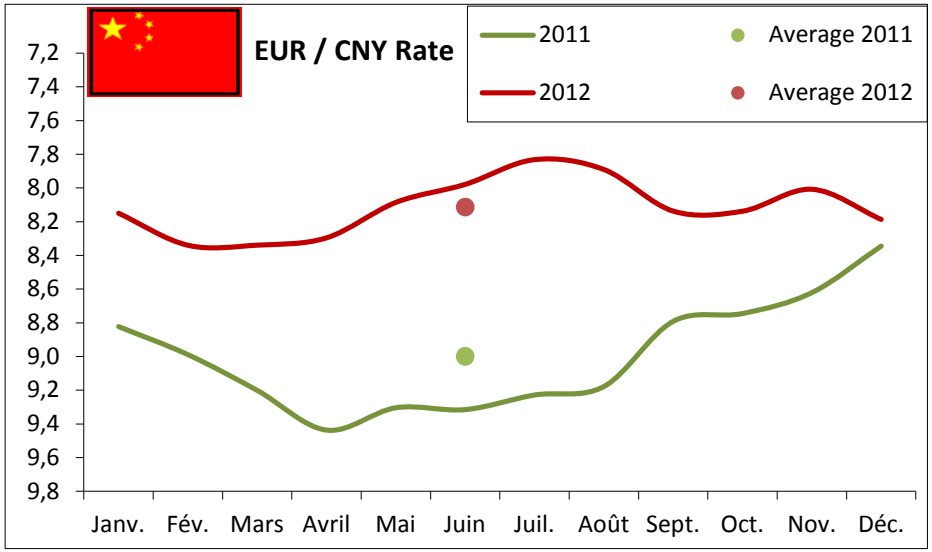
EUR / CNY Rate
2011
2012
Average 2011
Average 2012
7,2
7,4
7,6
7,8
8,0
8,2
8,4
8,6
8,8
9,0
9,2
9,4
9,6
9,8
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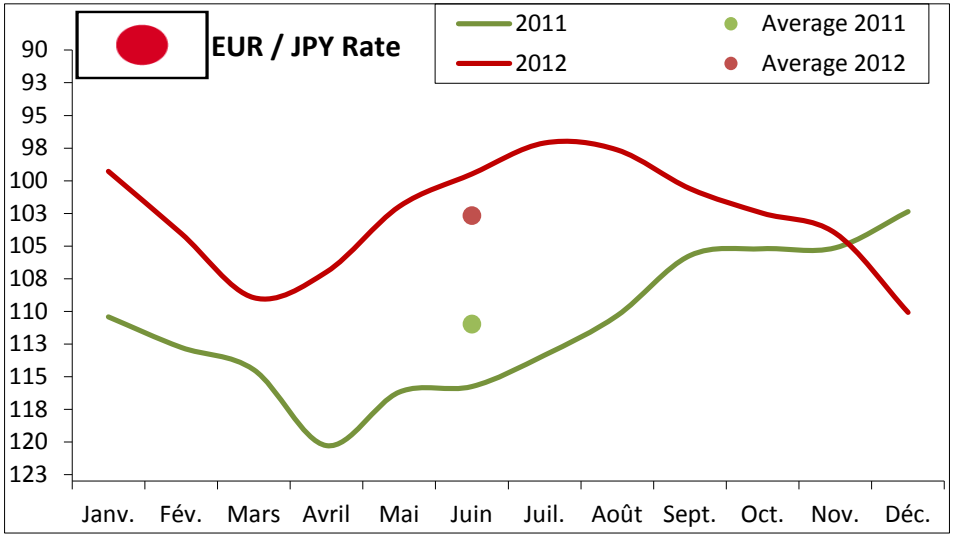
EUR / JPY Rate
2011
2012
Average 2011
Average 2012
90
93
95
98
100
103
105
108
110
113
115
118
120
123
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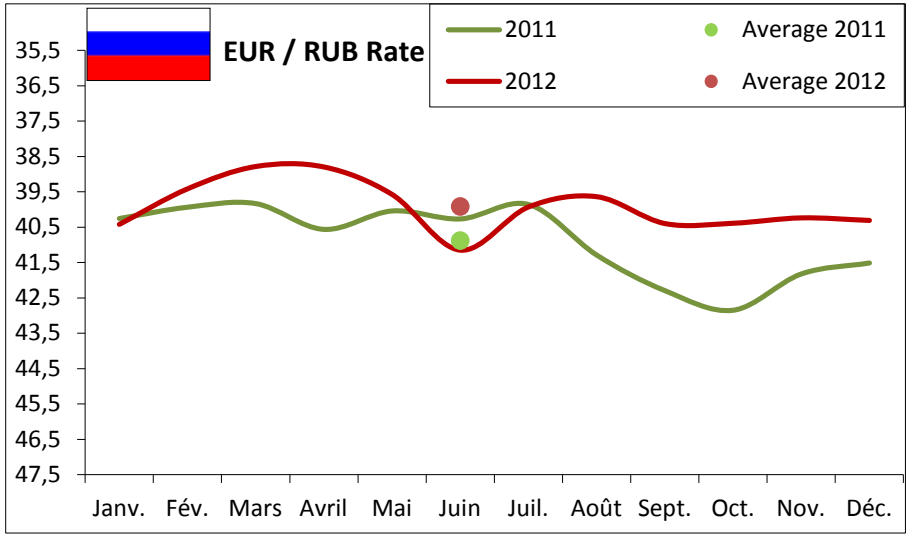
EUR / RUB Rate
2011
2012
Average 2011
Average 2012
35,5
36,5
37,5
38,5
39,5
40,5
41,5
42,5
43,5
44,5
45,5
46,5
47,5
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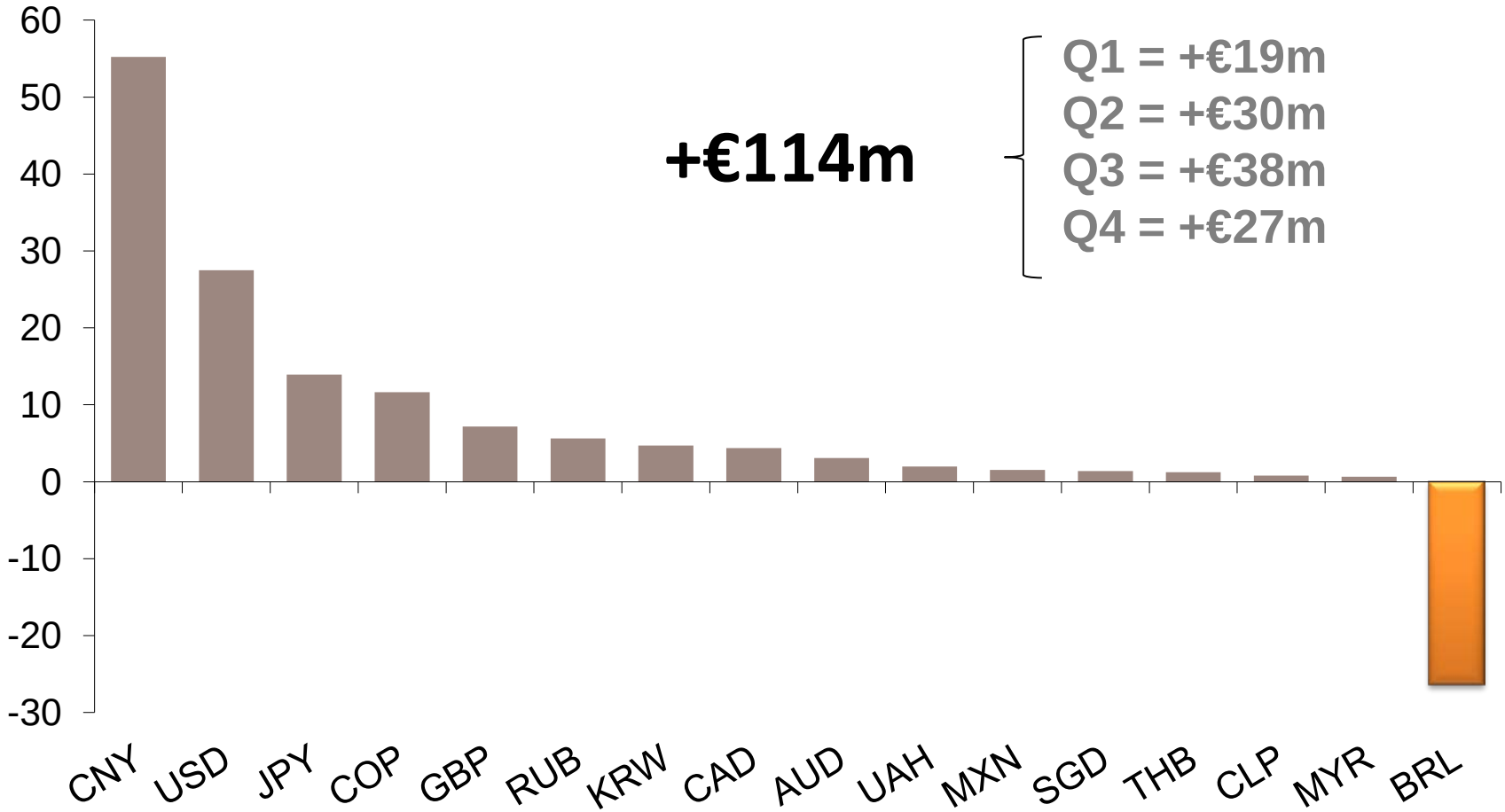
Currency impact on 2012 sales

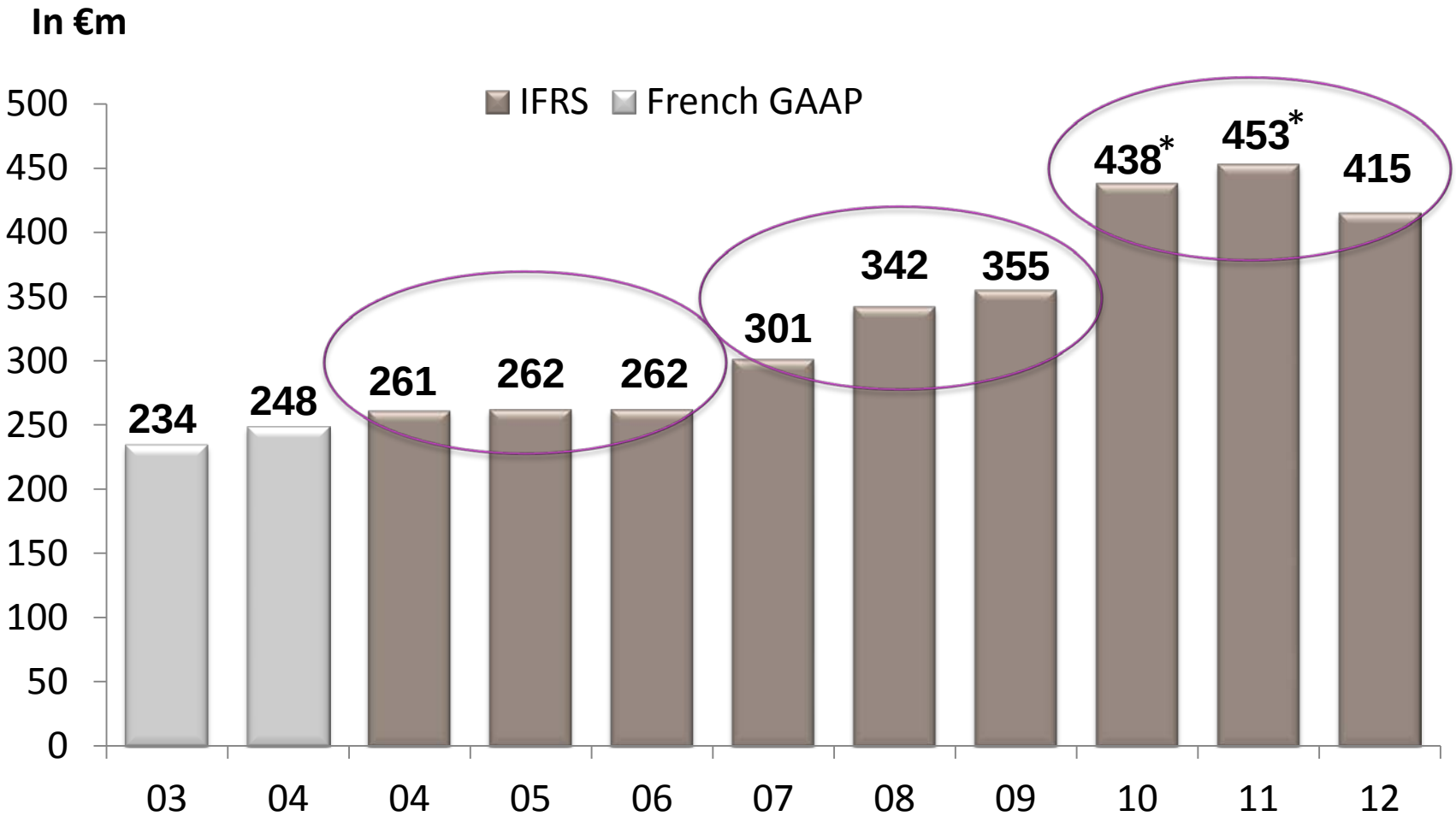


Operating result from activity

€m	2010*	2011*	2012	Δ
Revenue	3,652	3,963	4,060	+2%
Operating expenses	3,214	3,510	3,645	
Operating result from activity	438	453	415	-8%
Operating margin	*12.0%*	*11.4%*	*10.2%*	

** Reported figures / not restated for the retrospective application of IAS 19R*

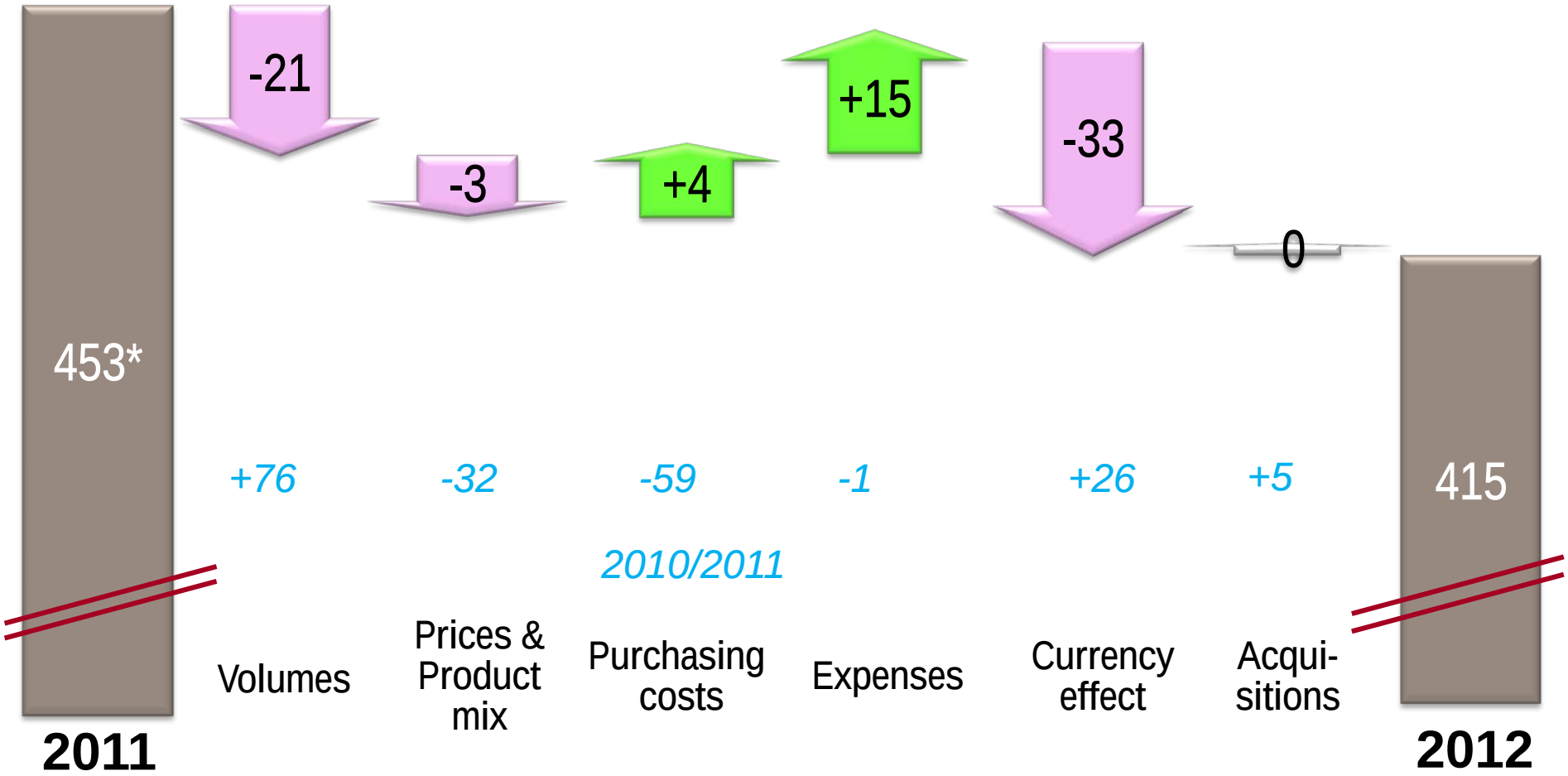
Change in operating result from activity 2003-2012



** Reported figures / not restated for the retrospective application of IAS 19R*

Breakdown of operating result from activity

In €m



** Reported figures / not restated for the retrospective application of IAS 19R*

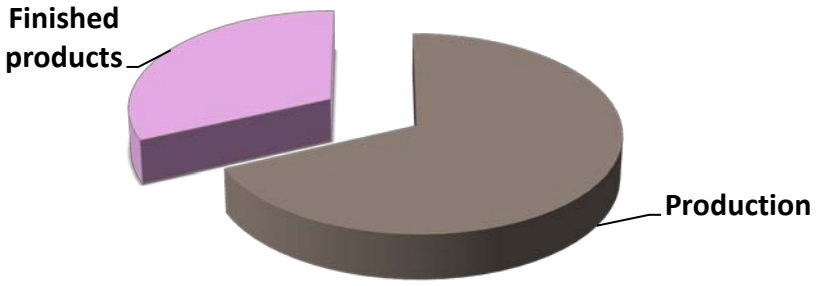
Update on production-related purchases

2012 purchasing index

➔Raw materials: -1%

➔Outsourced products: +2%

2012 = €1.7bn



Growth drivers: investment in innovation

€m	2010	2011	2012
R&D spending	70	74	82
Strategic marketing	54	56	59
TOTAL	124	130	141

Growth drivers: investment in marketing and advertising

€m	2010	2011	2012
Marketing	151	159	174
Advertising	143	128	103
TOTAL	294	287	277

Retail operations and consumer promotions	74	77	87

Operating profit

€m	2010*	2011*	2012	△
Operating result from activity	438	453	415	-8%
Discretionary and non-discretionary profit-sharing	(50)	(44)	(48)	
Other operating income and expense, net	(39)	(9)	1	
Operating profit	349	400	368	-8%
As a % of revenue	*9.6%*	*10.1%*	*9.1%*	

** Reported figures / not restated for the retrospective application of IAS 19R*

Analysis of other operating income and expense

€m	2010	2011	2012
Restructuring costs	(14)	(6)	(2)
Impairment losses	(19)	(13)	0
Other	(6)	10	3
TOTAL	(39)	(9)	1

Attributable profit

€m	2010*	2011*	2012	△
Operating profit	349	400	368	-8%
Financial expense / borrowings	(12)	(19)	(30)	
Other financial expense	(4)	(8)	(33)	
Income tax expense	(90)	(112)	(94)	
Minority interest	(23)	(26)	(17)	
Attributable profit	220	235	194	-17%

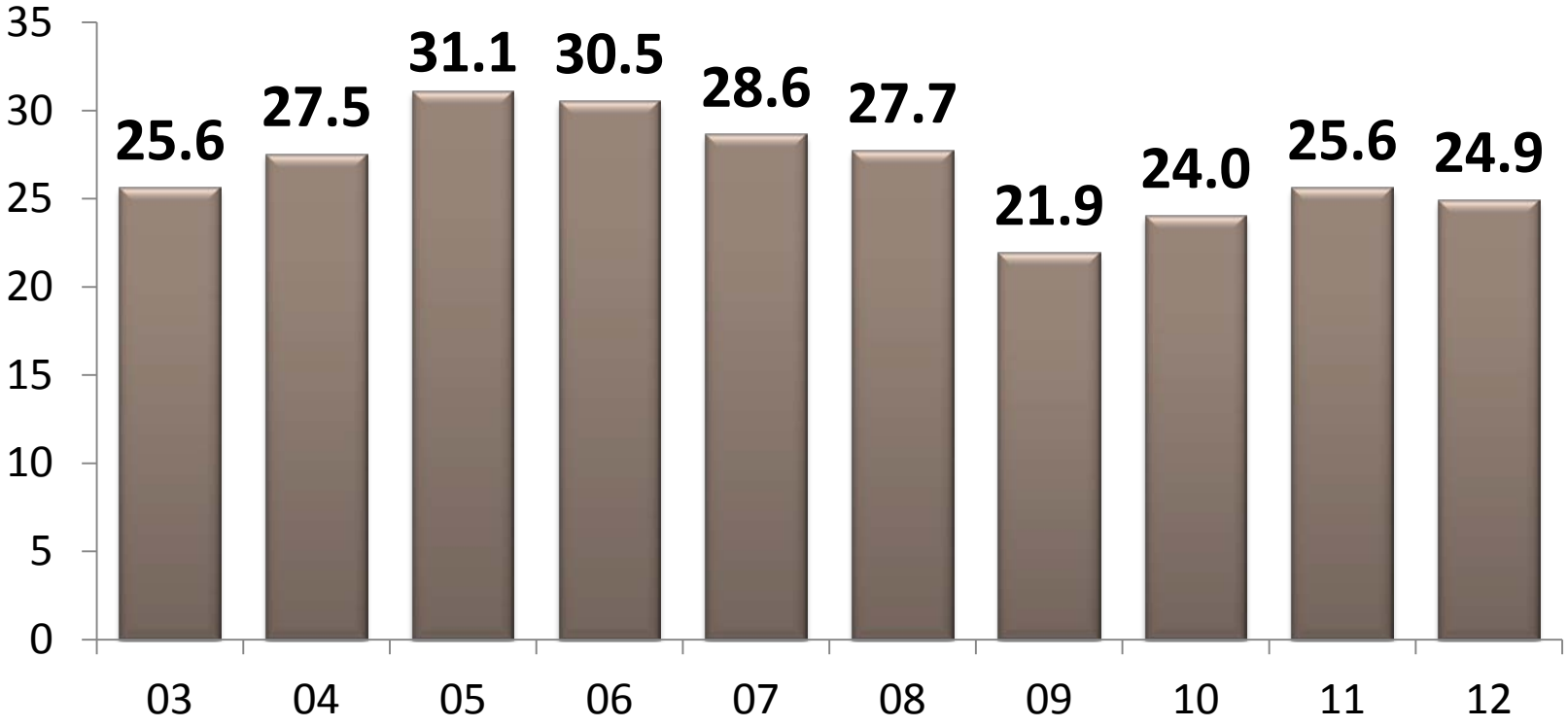
**Reported figures / not restated for the retrospective application of IAS 19R*

Balance sheet

€m	31 Dec. 2011*	31 Dec. 2012
Capital employed		
Non-current assets	1,453	1,434
Operating working capital requirement	1,014	1,009
Total capital employed	2,467	2,443
Financed by		
Equity	1,362	1,462
Provisions	162	216
Other current assets and liabilities	270	209
Net debt	673	556
Total financing	2,467	2,443

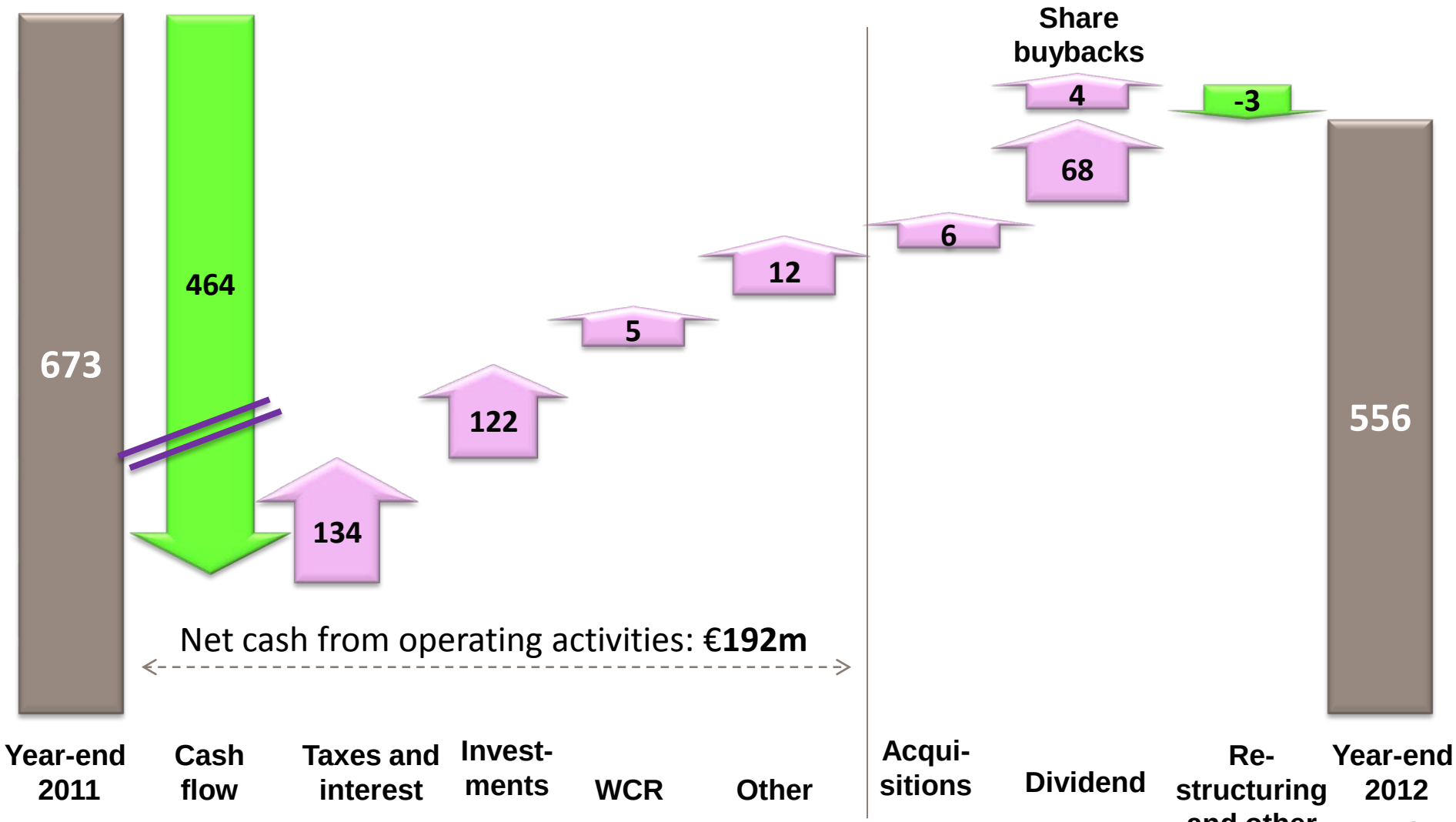
**Reported figures / not restated for the retrospective application of IAS 19R*

Operating working capital requirement as a % of revenue

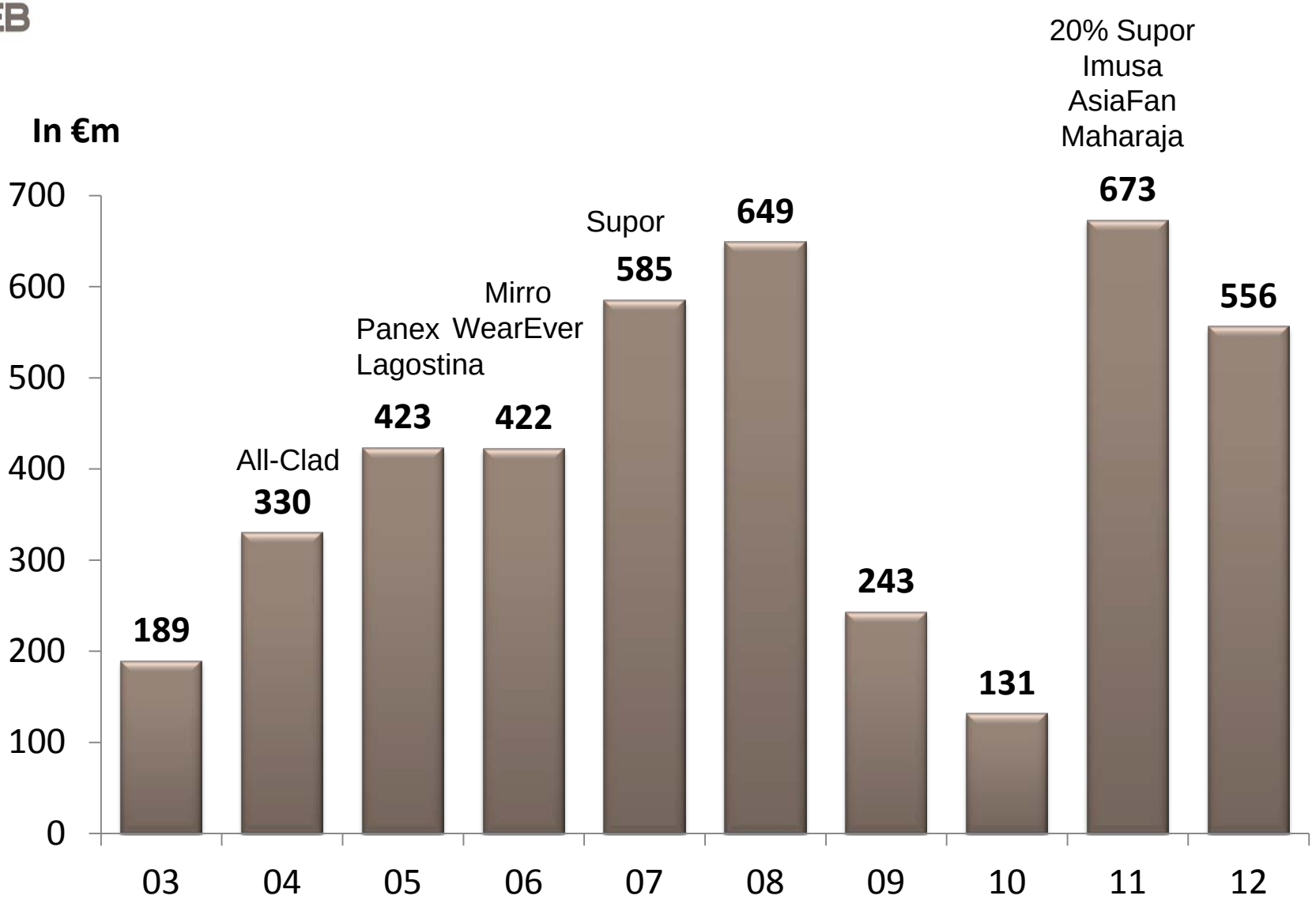


NB: 2003 under French GAAP, IFRS from 2004 on

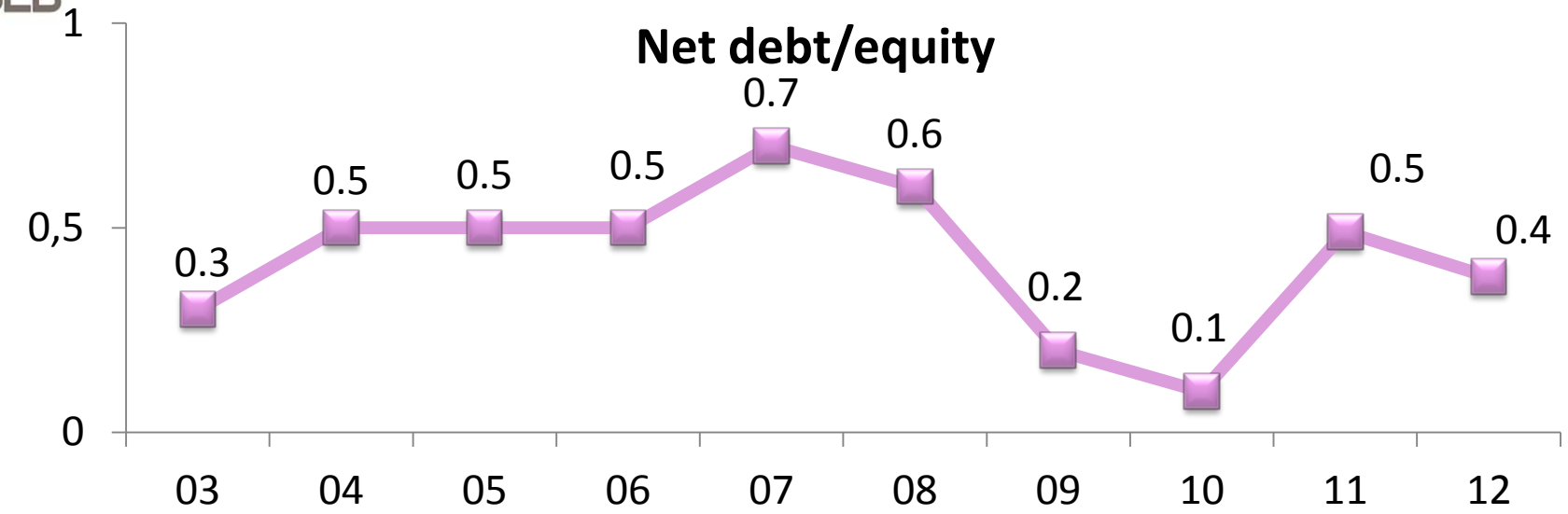
Analysis of change in debt

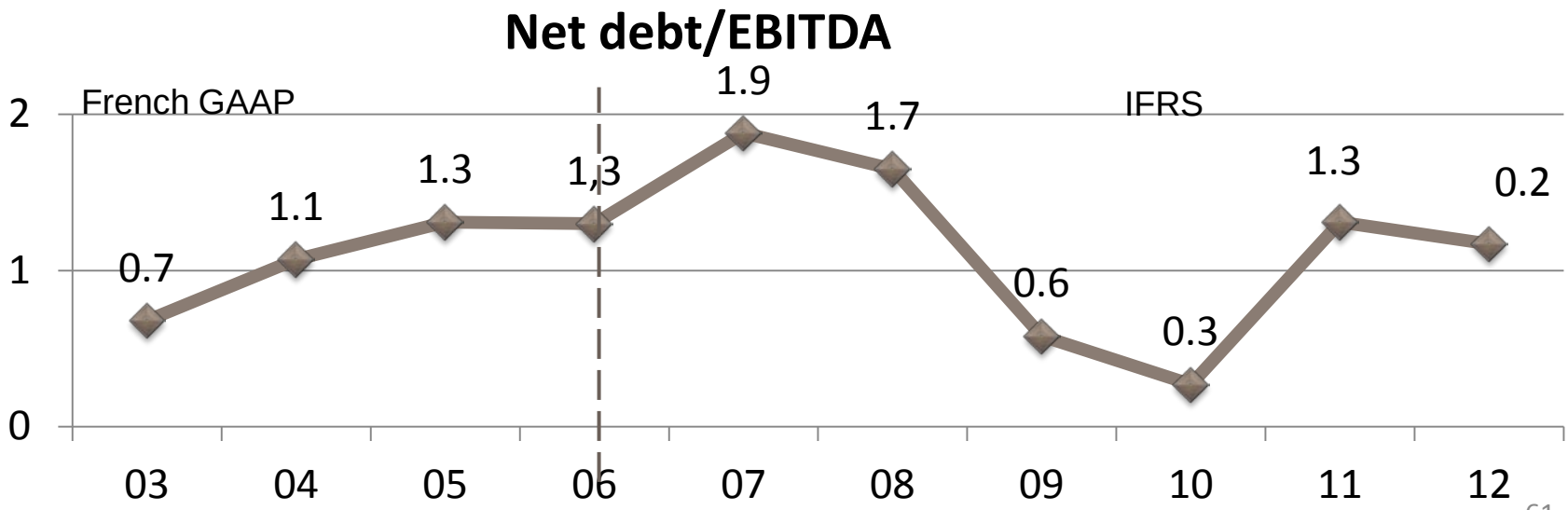


Change in debt, 2003 - 2012



Debt ratios at 31 December

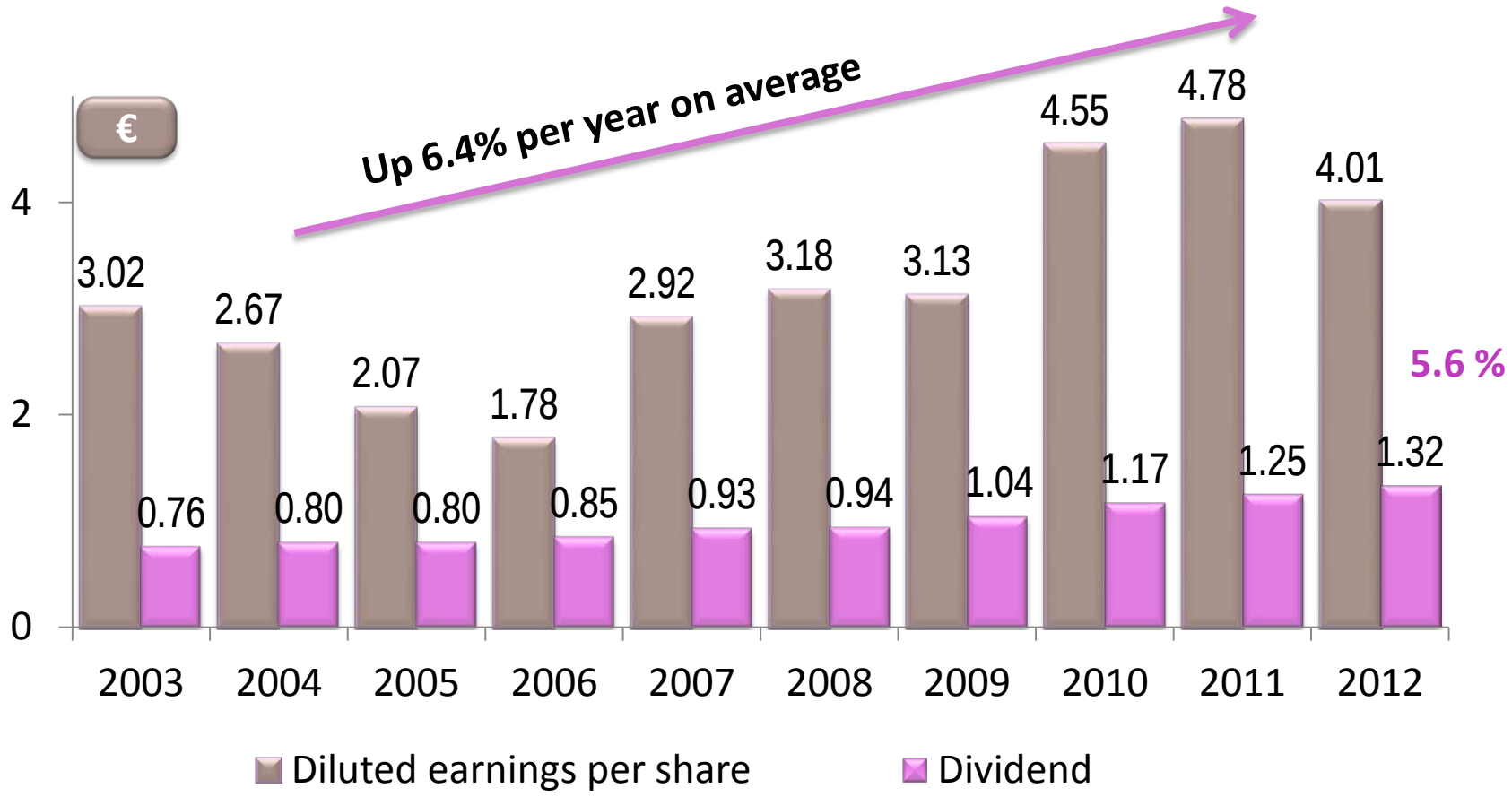




Conclusion

- Performance held firm
  - In a recessionary global environment
  - In light of high prior-year comparatives in 2010 and 2011
- Strong generation of cash
  - A healthy balance sheet
- A solid, confident Group

A steady increase in the dividend



Figures recalculated following the stock split

GROUPE SEB

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Our market vision for 2013

NAFTA
- Sluggish growth in the US

Central Europe, Russia, Turkey, Middle East
- Slower growth

Western Europe
- Deterioration in France
- No recovery in the rest of Europe

China
- Gradual upswing in the small domestic equipment market

Latin America
- Lingering uncertainties
- Issue: BRL/USD exchange rate

2013 initiatives and objectives

- Solid product dynamic
- Assertive loyalty programmes in Europe
- Stepped-up advertising budgets
- Accelerated development of digital media

→ **Objective**
Slight organic growth and market share gains

- Manufacturing efficiency
- Cost management

→ **Objective**
Protect our Operating Result from Activity

Products for 2013

Just

€8 to €13.53 depending on the diameter

Priority countries

Worldwide

- Tactical entry-level offer
- Low price

Ceram Induction range

Frying pan = €34.90
Stew pot = €54.90

Priority countries

Worldwide

- Entry into the ceramic segment
  - ✓ Enamel and induction
  - ✓ Thermospot

Products for 2013

Cookeo

€249.00

Priority countries

France, Belgium, Russia, Spain, Portugal, Australia

- Development of the “home made” segment
- Gradual deployment in international markets
- France: launch of a second version with USB key (additional recipes)

Soup and Co

€229.99

Priority countries

France, Portugal, Belgium, Spain, Middle East, Australia, Germany, Scandinavia

- Development of the heating blender segment
- Gradual deployment in international markets

Products for 2013

Extrem' Air Motion

4 models
From €399.00 to €549.00

Priority countries

France,
Spain, Italy

- Entry into the robot vacuum cleaner segment

FreeMove

€99-€109

Priority countries

France, Japan, South Korea, Germany, Italy, UK , Spain, Belgium, Russia, Turkey, Australia, NAFTA

- Opening of a new product category for the Group: the cordless iron
- International deployment

Products for 2013

Pro Express Total
Auto Control

3 models
From €279 to €329

Priority countries

France, Belgium, Germany, UK, Switzerland, Netherlands, Turkey, Russia, Poland, Thailand, Australia

- 3 models with evolutionary features to satisfy all consumer / user expectations

Faciclic Plus
Samurai

From €39 to €45

Priority countries

Colombia, Brazil, Mexico

- Easy to clean

- Secure lock

Products for 2013

Compact MasterChef

€159.00 to €199.00

Priority countries

France, Belgium, Italy, Spain, UK, Germany, Middle East, Eastern Europe

- Strengthening the Group's position in food preparation appliances
- International deployment

Moulinex infiny press revolution

Infiny Press Revolution
€249.99

Priority countries

France and the rest of Europe, Russia, Brazil, Near and Middle East, United States

- Three-legged automatic juicer ➔ home-made fruit juice
- Development in the nutrition / health segment: 35% more juice and 30% more vitamin C vs traditional juice extractor
- Quiet (70.2 decibels)
- Easy to clean

Products for 2013

Clipso +

€139

Priority countries

France (in May)

- Renewal of the pressure cooker range with easy-lock system

Optigrill

COOKING LEVEL INDICATOR

£129.99

Priority countries

Canada,
US, UK

- Intelligent meat grill
- Detects meat thickness
- Customized cooking with a colorimetric indicator: rare, medium, well-done

Products for 2013

SUPOR extractor

RMB 1299

Priority countries

China
Launch in March 2013

- Entering the fruit & vegetable juice extractor segment in China ➔ powerful extraction capacity
- Premium positioning

Mini Actifry

€169-€179

Priority countries

France and the rest of Europe

- 600 g of chips (vs 1 kg)
- Faster ➔ 20 recipes that can be prepared in less than 20 min
- Targets: singles, couples, single-parent families

A solid Group with a long-term strategy

- >€4bn in sales: the world leader
- Local leadership positions in 25 countries
- Multi-specialist strategy
- Focus on innovation
- Powerful manufacturing base
- Solid cash generation

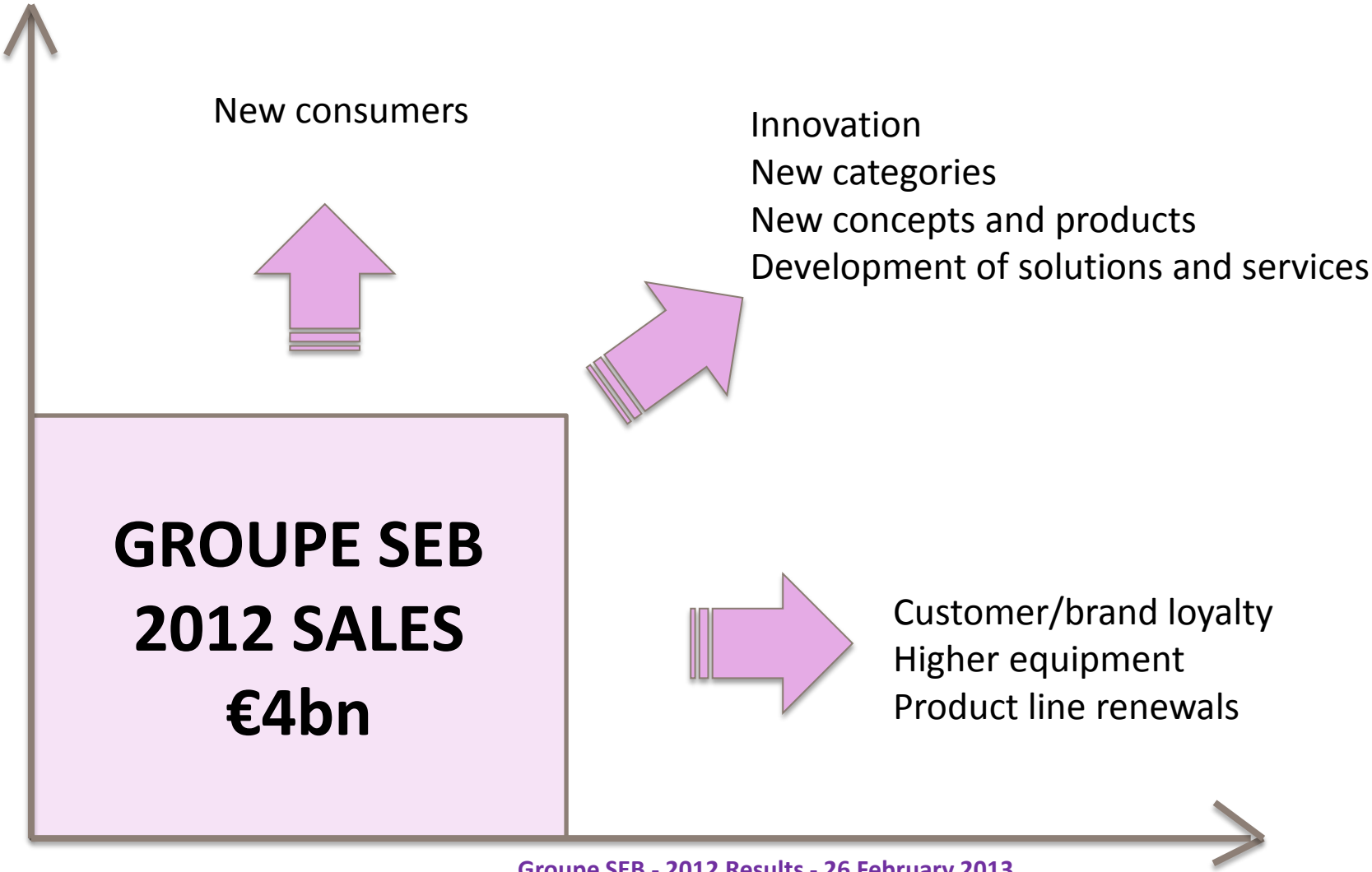
Organic growth

- Product dynamics / innovation
- Development in emerging markets
- Strengthened positions in mature markets
- Opening new categories
- Rise in online sales
- Increased growth drivers

External growth

Competitiveness

Small domestic equipment: multiple growth paths



Q&A

GROUPE SEB

INFORMATION MEETING

Paris, 26 February 2013