



2020 NINE-MONTH SALES AND FINANCIAL DATA

October 26, 2020

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2020 NINE-MONTH SALES AND FINANCIAL DATA

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

- 1. 9-month 2020 performance**
- 2. Focus on businesses**
- 3. Review by geography**
- 4. Outlook**
- 5. Appendix**

CONTENTS



01

**9-MONTH 2020
PERFORMANCE**

9-month and Q3 2020 sales



Sales
€4,712m -6.7%
Q3: €1,797m, +4.4%

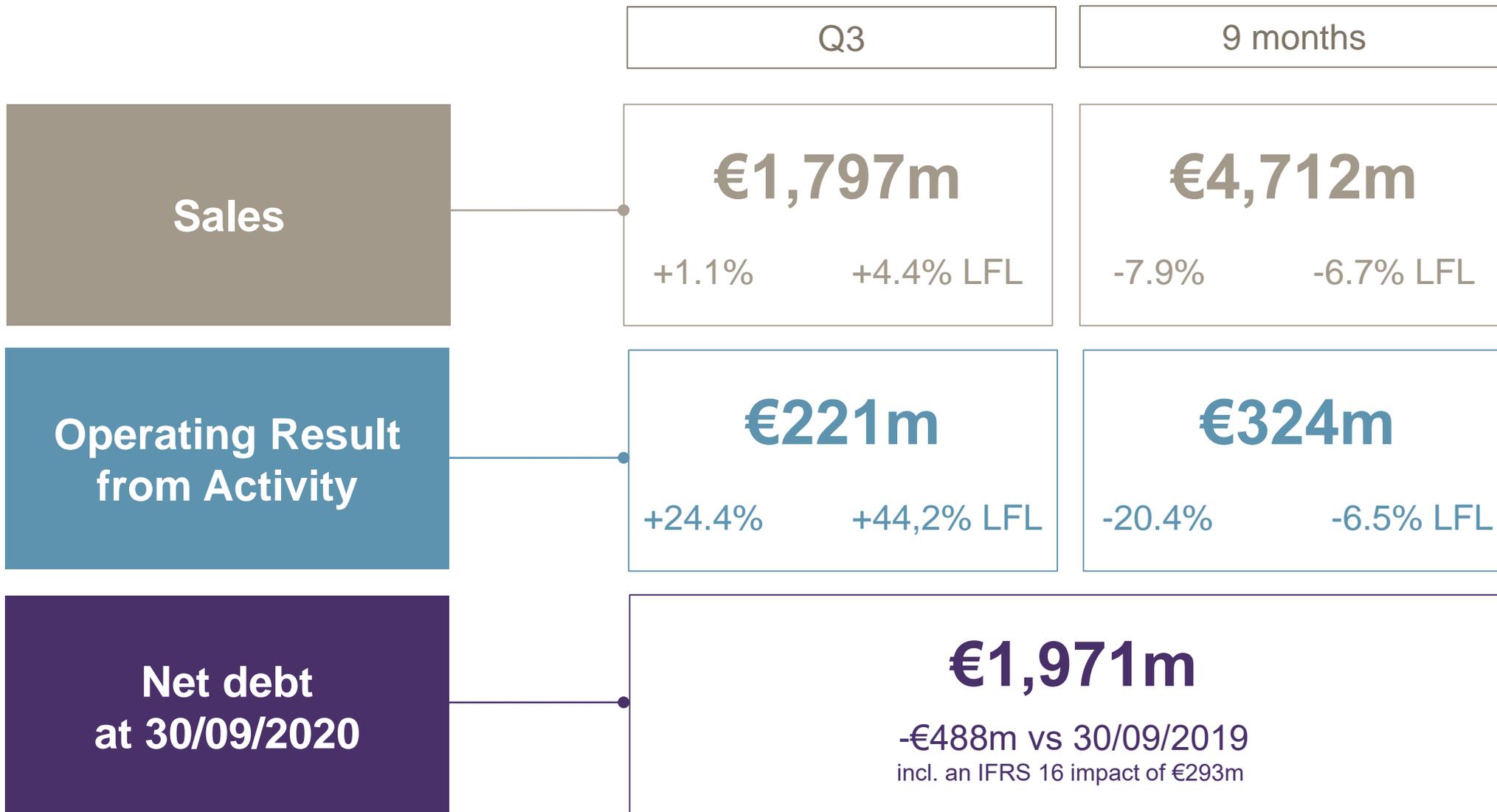


Consumer
€4,284m -3.4%
Q3: €1,675m, +9.9%

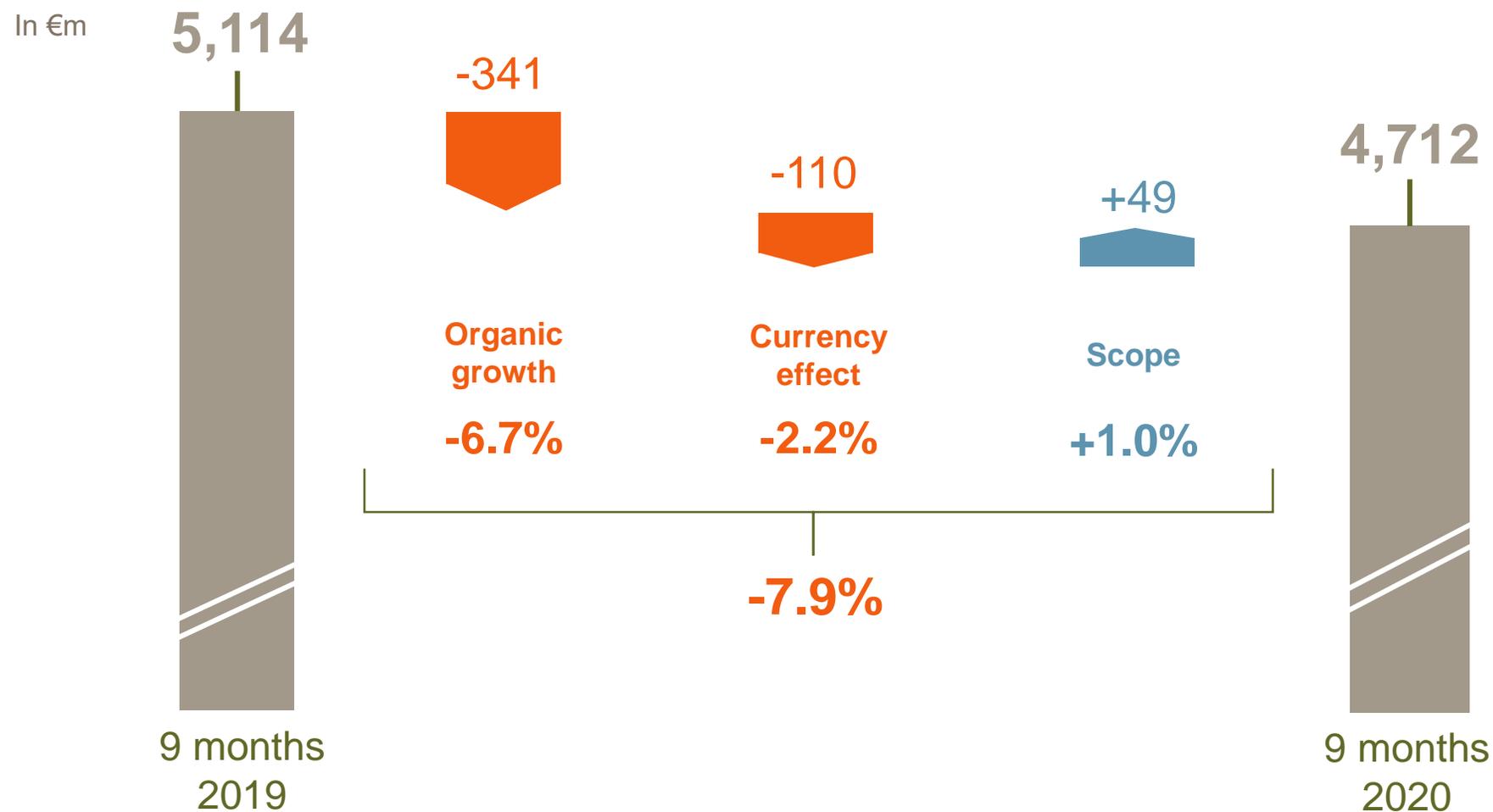
Professional
€428m -31.6%
Q3: €122m, -39.4%

LFL changes

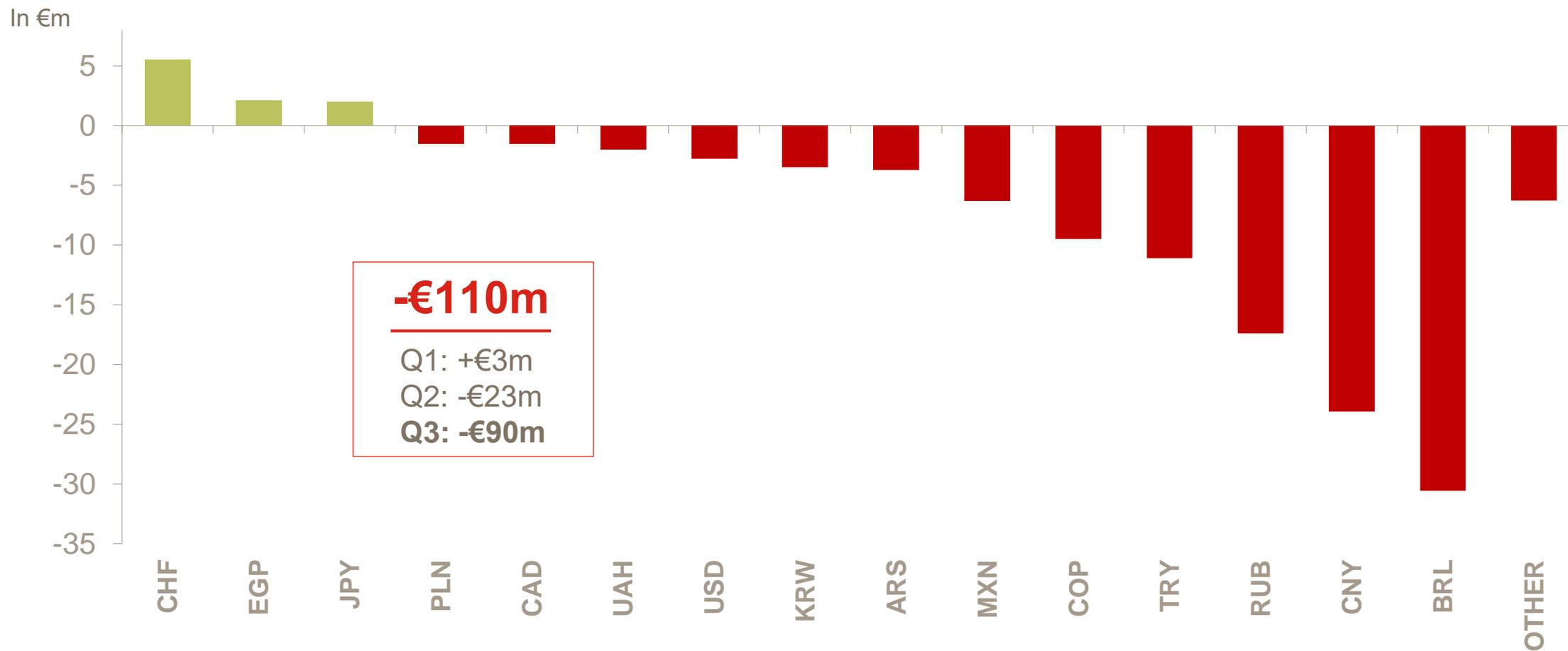
Key figures



Analysis of 9-month sales growth, 2019 → 2020



Currency impact on 9-month 2020 sales: -€110m





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**FOCUS ON
BUSINESSES**

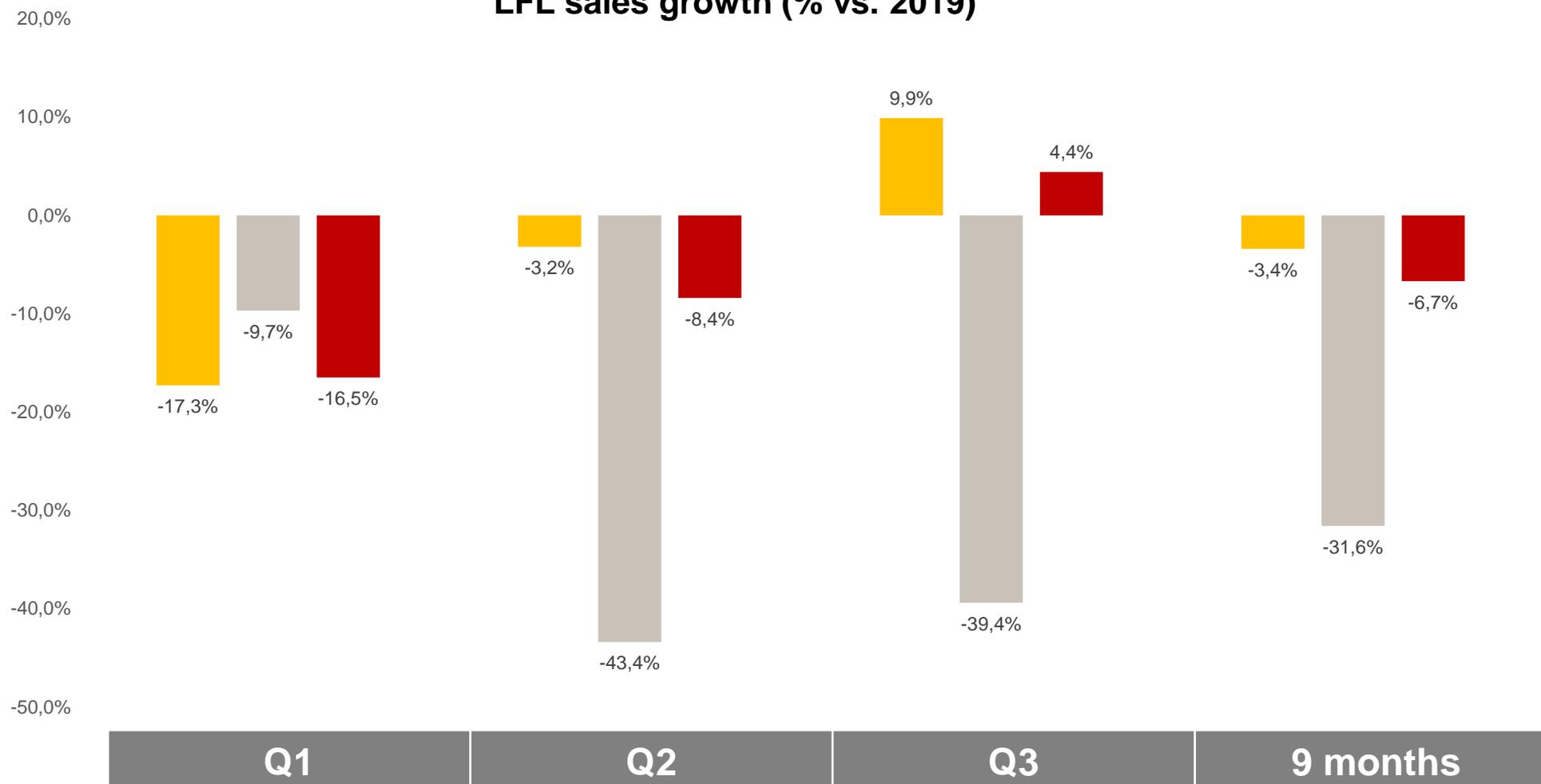
Q3 back to growth in a volatile year

CONSUMER

PRO

GROUP TOTAL

LFL sales growth (% vs. 2019)



Covid crisis impacts on consumer and retail

CONSUMER BEHAVIOURS

SHIFT TO HOME CONSUMPTION

- Government consumption incentive programs in some countries
- More spending for home equipment

ESPECIALLY IN COOKING

- More time and interest for cooking
- Benefiting to cookware and kitchen electrics
- Healthy cooking trend, ethical approach

EVOLUTION IN RETAIL

ACCELERATION OF E-COMMERCE

- Pure player websites, global and national
- Market places
- Click&mortar
- DTC

GRADUAL RECOVERY OF OFFLINE CHANNELS

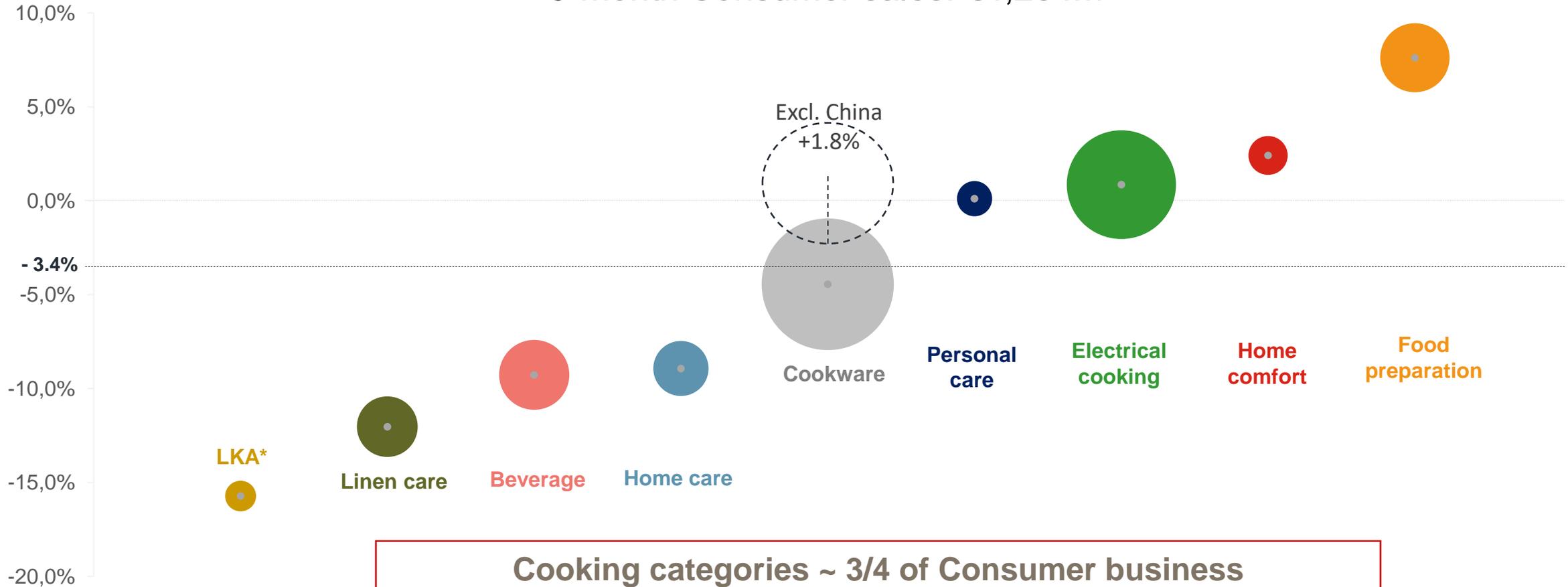
Drop in traffic but better conversion rate and higher average basket
Nearby shopping

FAST DEVELOPING OMNI-CHANNEL RETAIL

Increased synergies offline ↔ online

Consumer product lines: 9-month sales change vs 2019, LFL

9-month Consumer sales: €4,284m



Cooking categories ~ 3/4 of Consumer business
Almost all of our product categories back to LFL growth in Q3

*LKA = Large Kitchen Appliances

Focus on Professional

9-month sales: €428m

Growth vs LY %	Q1 2020 LFL	Q2 2020 LFL	Q3 2020 LFL	9m 2020 LFL	9m 2020 as reported
Professional	-9.7%	-43.4%	-39.4%	-31.6%	-27.3%



- ~10% of 2019 Group revenue
- High 2019 comps in for Professional Coffee Machines (PCM) due to large deals
- PCM sales severely affected by the impact of COVID-19 crisis on the Hotel-Restaurant-Catering industry
- ➔ investments suspended or postponed
- Service & maintenance business holding up firmer in Europe, mainly Germany



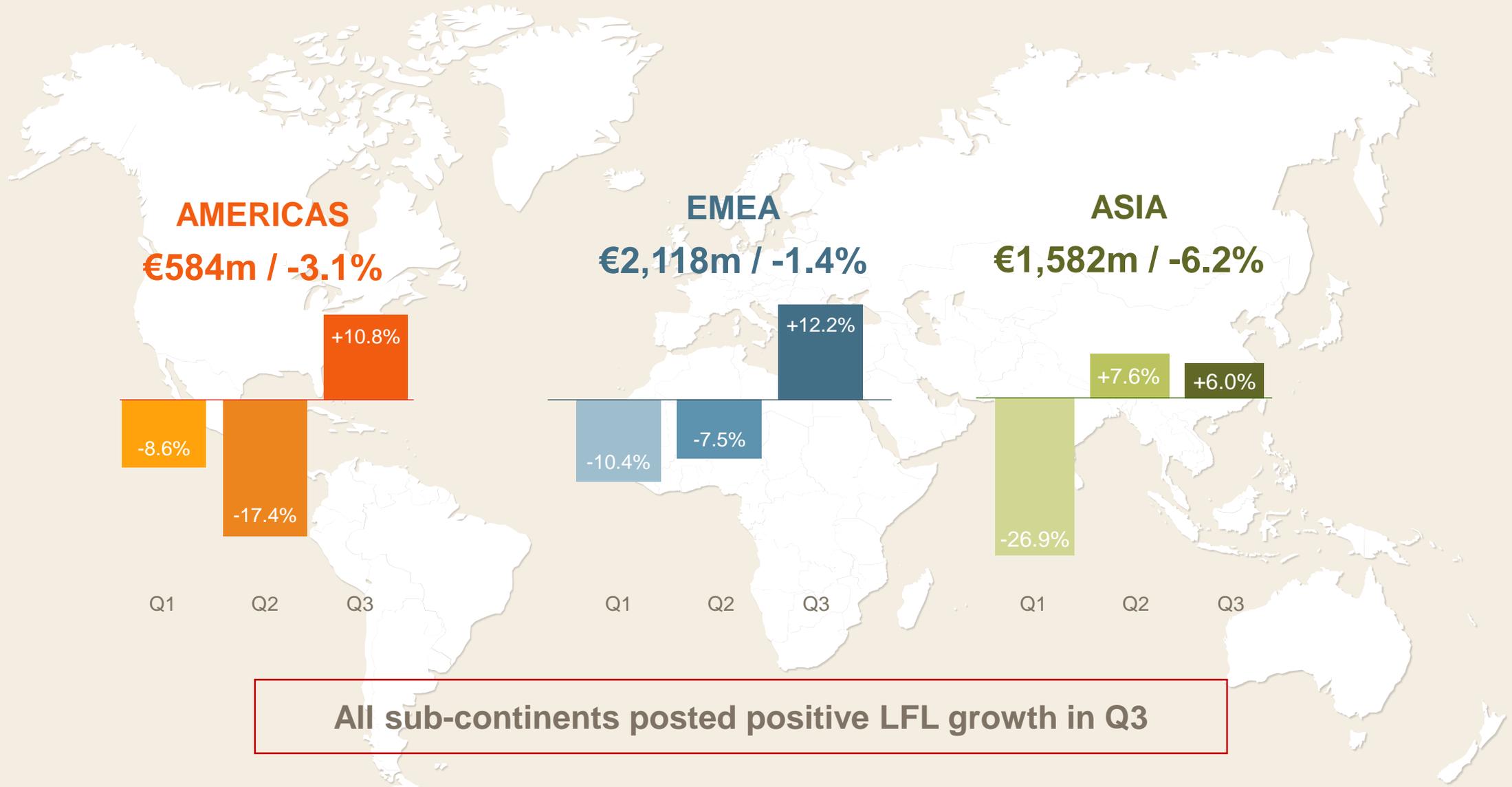
* Professional business = Professional Coffee Machines (PCM) + Hotel Equipment



03

**REVIEW BY
GEOGRAPHY
(CONSUMER)**

9-month 2020 sales by geography, LFL – Consumer



EMEA

9-month sales: €2,118m

Growth vs LY %	Q3 2020 LFL	Q3 2020 as reported	9 months 2020 LFL	9 months 2020 as reported
Western Europe	+9.4%	+9.4%	-4.2%	-4.2%
Other EMEA countries	+19.2%	+6.7%	+6.1%	+0.7%



- Positive market momentum in Western Europe → Continued strong restocking by retailers in July & very good month in September
 - Double-digit growth in France
 - Positive trends in other countries, except for Italy
 - E-commerce as a key growth driver
- Negative currency impact in Q3, mainly on RUB and TRY
- Buoyant sales in other EMEA countries driven by our large markets and continued rapid development in Central Asia
- More contrasted performance in Central Europe due to high comps (LPs in 2019)



AMERICAS

9-month sales: €584m

Growth vs LY %	Q3 2020 LFL	Q3 2020 as reported	9 months 2020 LFL	9 months 2020 as reported
North America	+8.6%	+18.0%	-0.1%	+4.2%
South America	+15.0%	-14.8%	-8.3%	-27.5%



- Increased FX headwinds in Q3
- Still difficult health situation in the continent
- Ongoing tensions in offline distribution in North America
- Acceleration in the US driven by ‘cooking at home’ and temporary consumption incentives → Brisk sales in cookware, fueled by both e-commerce and brick-&-mortar stores
- Newly-acquired Storebound contributing to strong momentum
→ Sales up > 80% in Q3
- Despite a complicated context in South America, solid momentum in Brazil & Colombia driven by volumes, product mix & price hikes

North America, LFL



South America, LFL



ASIA

9-month sales: €1,582m

Growth vs LY %	Q3 2020 LFL	Q3 2020 as reported	9 months 2020 LFL	9 months 2020 as reported
China	+3.9%	+0.1%	-8.9%	-10.7%
Other Asian countries	+12.4%	+7.6%	+3.8%	+2.7%



- Favorable trend in Chinese cookware market in Q3. Waning Chinese SDA market over the summer, following promotional events of June (Shopping festival)
- Offline channels still contracting sharply
- Supor's sales momentum fueled by flagship products (woks, high-speed blenders, garment steamers...) and ongoing development in new categories
- Steep acceleration in Q3 in other Asian countries nurtured by almost all markets including Group's largest ones – Japan, South Korea and Australia.





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OUTLOOK

2020 Outlook

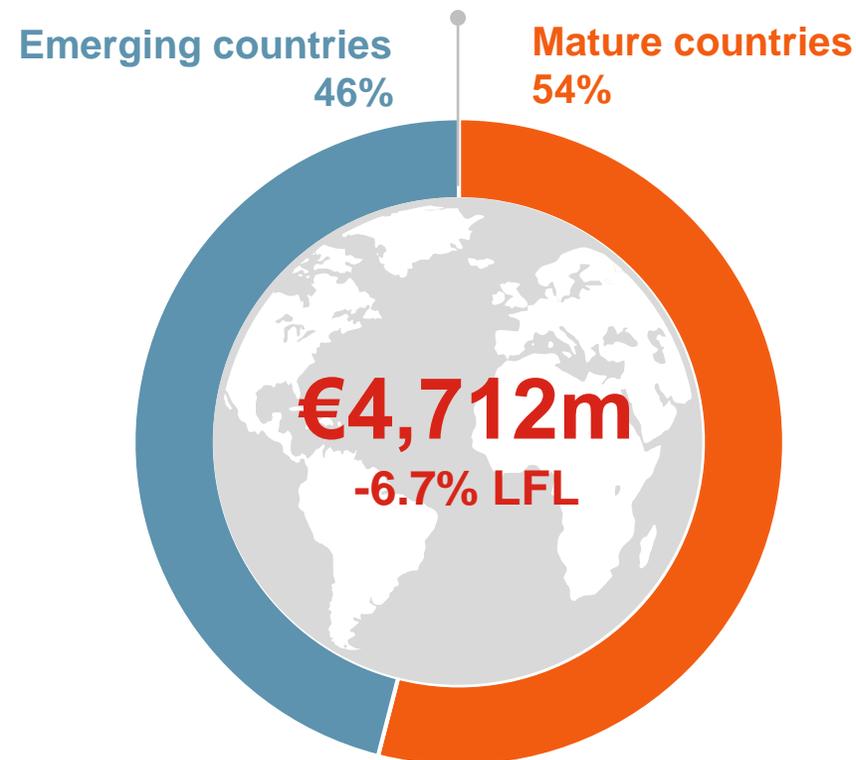
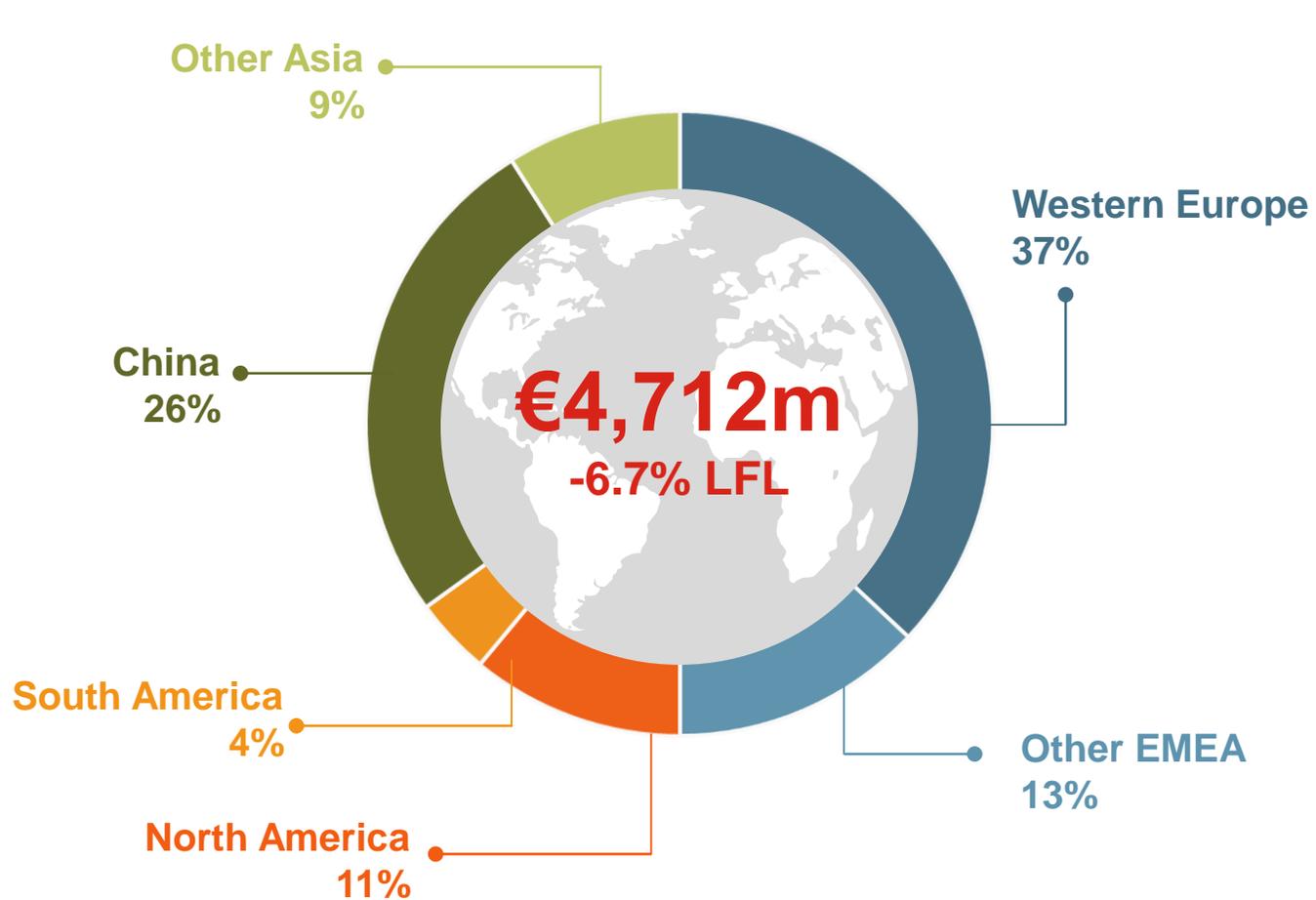
- 1. Overall environment severely impacted by the COVID-19 crisis. Caution still applies given the resurgence of the epidemic**
- 2. FY-2020 sales**
 - Annual sales to contract by around 5% to 6% on a LFL basis
 - Negative currency effect of €200-€250m.
 - Some normalization in demand for the Consumer business in Q4
 - Professional division to remain heavily impacted in Q4
- 3. FY-2020 ORfA**
 - Growth drivers: substantially more proactive policy in Q4 after two quarters of reduced investments
 - Negative currency effect slightly above €100m & positive raw material effect
 - **On this basis, FY-2020 ORfA could fall by 25-30% versus 2019**



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APPENDIX

9-month 2020 sales by region



9-month 2020 sales

In €m

		9 months 2019	9 months 2020	As reported	9 months 2020 LFL	Q3 2020 LFL
EMEA	EMEA	2,180	2,118	-2.9%	-1.4%	+12.2%
	Western Europe	1,586	1,520	-4.2%	-4.2%	+9.4%
	Other countries	594	598	+0.7%	+6.1%	+19.2%
AMERICAS	AMERICAS	630	584	-7.4%	-3.1%	+10.8%
	North America	400	417	+4.2%	-0.1%	+8.6%
	South America	230	167	-27.5%	-8.3%	+15.0%
ASIA	ASIA	1,715	1,582	-7.7%	-6.2%	+6.0%
	China	1,339	1,196	-10.7%	-8.9%	+3.9%
	Other countries	376	386	+2.7%	+3.8%	+12.4%
	TOTAL Consumer	4,525	4,284	-5.3%	-3.4%	+9.9%
	Professional	589	428	-27.3%	-31.6%	-39.4%
	Groupe SEB	5,114	4,712	-7.9%	-6.7%	+4.4%

% based on non-rounded figures

Q3 2020 sales

In €m

		Q3 2019	Q3 2020	As reported	Q3 2020 LFL	Q3 2019 LFL
EMEA	EMEA	779	846	+8.6%	+12.2%	+7.1%
	Western Europe	553	605	+9.4%	+9.4%	+2.4%
	Other countries	226	241	+6.7%	+19.2%	+21.7%
AMERICAS	AMERICAS	268	286	+6.7%	+10.8%	+11.6%
	North America	176	208	+18.0%	+8.6%	+11.2%
	South America	92	78	-14.8%	+15.0%	+12.5%
ASIA	ASIA	533	543	+2.0%	+6.0%	+7.7%
	China	401	401	+0.1%	+3.9%	+7.5%
	Other countries	132	142	+7.6%	+12.4%	+8.2%
	TOTAL Consumer	1,579	1,675	+6.0%	+9.9%	+8.0%
	Professional	198	122	-38.4%	-39.4%	+4.6%
	Groupe SEB	1,777	1,797	+1.1%	+4.4%	+7.7%

% based on non-rounded figures

Glossary

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

The amounts and growth rates at constant 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.

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.

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 commercial and administrative costs. ORfA does not include discretionary and non-discretionary profit-sharing or other non-recurring operating income and expense.

Net 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.

Loyalty program (LP)

These programs, led by the 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.

Free cash flow

Free cash flow corresponds to the "net cash from operating activities" item in the consolidated cash flow statement, adjusted from non-recurring transactions with an impact on the Group's net debt (for example, cash outflows related to restructuring) and after taking account of recurring investments (CAPEX).

SDA

Small Domestic Appliances: Kitchen Electrics, Home and Personal Care

PCM

Professional Coffee Machines

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2021 key dates

January 21 after market close	Provisional 2020 sales
February 25 before market opens	2020 sales and results
April 22 after market closes	Q1 2021 sales and financial data
May 20 15:00	Annual general meeting
July 23 before market opens	H1 2021 sales and results
October 26 after market closes	Nine-month 2021 sales and financial data

