2020 NINE-MONTH SALES AND FINANCIAL DATA

October 26, 2020

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2020 NINE-MONTH SALES AND FINANCIAL DATA

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

Sales

Operating Result from Activity

Net debt at 30/09/2020

Q3

9 months

Sales

€1,797m

+1.1%

+4.4% LFL

€4,712m

-7.9%

-6.7% LFL

Operating Result from Activity

€221m

+24.4%

+44.2% LFL

€324m

-20.4%

-6.5% LFL

Net debt at 30/09/2020

€1,971m

-€488m vs 30/09/2019
incl. an IFRS 16 impact of €293m
Analysis of 9-month sales growth, 2019 ➔ 2020

In €m

<table>
<thead>
<tr>
<th>Component</th>
<th>2019</th>
<th>2020</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Organic growth</td>
<td>5,114</td>
<td>4,712</td>
<td>-341</td>
</tr>
<tr>
<td>Currency effect</td>
<td></td>
<td></td>
<td>-110</td>
</tr>
<tr>
<td>Scope</td>
<td></td>
<td></td>
<td>+49</td>
</tr>
<tr>
<td>Total</td>
<td>5,114</td>
<td>4,712</td>
<td>-7.9%</td>
</tr>
</tbody>
</table>
Currency impact on 9-month 2020 sales: -€110m

-€110m
Q1: +€3m
Q2: -€23m
Q3: -€90m
FOCUS ON BUSINESSES
Q3 back to growth in a volatile year

LFL sales growth (% vs. 2019)

<table>
<thead>
<tr>
<th></th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>9 months</th>
</tr>
</thead>
<tbody>
<tr>
<td>CONSUMER</td>
<td>-17,3%</td>
<td>-9,7%</td>
<td>-16,5%</td>
<td>-8,4%</td>
</tr>
<tr>
<td>PRO</td>
<td>-43,4%</td>
<td>-3,2%</td>
<td>-8,4%</td>
<td>-39,4%</td>
</tr>
<tr>
<td>GROUP TOTAL</td>
<td>-31,6%</td>
<td>-3,4%</td>
<td>-31,6%</td>
<td>-6,7%</td>
</tr>
</tbody>
</table>
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

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

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

- ~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

<table>
<thead>
<tr>
<th>Growth vs LY %</th>
<th>Q1 2020 LFL</th>
<th>Q2 2020 LFL</th>
<th>Q3 2020 LFL</th>
<th>9m 2020 LFL</th>
<th>9m 2020 as reported</th>
</tr>
</thead>
<tbody>
<tr>
<td>Professional</td>
<td>-9.7%</td>
<td>-43.4%</td>
<td>-39.4%</td>
<td>-31.6%</td>
<td>-27.3%</td>
</tr>
</tbody>
</table>

*Professional business = Professional Coffee Machines (PCM) + Hotel Equipment*
REVIEW BY GEOGRAPHY (CONSUMER)
9-month 2020 sales by geography, LFL – Consumer

- **AMERICAS**
  - €584m / -3.1%
  - Q1: -17.4%
  - Q2: -8.6%
  - Q3: +10.8%

- **EMEA**
  - €2,118m / -1.4%
  - Q1: -10.4%
  - Q2: -7.5%
  - Q3: +12.2%

- **ASIA**
  - €1,582m / -6.2%
  - Q1: -26.9%
  - Q2: +7.6%
  - Q3: +6.0%

All sub-continents posted positive LFL growth in Q3
EMEA
9-month sales: €2,118m

- 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)

<table>
<thead>
<tr>
<th>Growth vs LY %</th>
<th>Q3 2020 LFL</th>
<th>Q3 2020 as reported</th>
<th>9 months 2020 LFL</th>
<th>9 months 2020 as reported</th>
</tr>
</thead>
<tbody>
<tr>
<td>Western Europe</td>
<td>+9.4%</td>
<td>+9.4%</td>
<td>-4.2%</td>
<td>-4.2%</td>
</tr>
<tr>
<td>Other EMEA countries</td>
<td>+19.2%</td>
<td>+6.7%</td>
<td>+6.1%</td>
<td>+0.7%</td>
</tr>
</tbody>
</table>

**Western Europe, LFL**

<table>
<thead>
<tr>
<th></th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q3</td>
<td>+9.4%</td>
<td>-8.3%</td>
<td>-14.7%</td>
</tr>
</tbody>
</table>

**Other EMEA countries, LFL**

<table>
<thead>
<tr>
<th></th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q3</td>
<td>+19.2%</td>
<td>-5.2%</td>
<td>1.0%</td>
</tr>
</tbody>
</table>
AMERICAS

9-month sales: €584m

- 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
ASIA
9-month sales: €1,582m

- 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.
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
9-month 2020 sales by region

- **Emerging countries**: 46%
- **Mature countries**: 54%

**Regions**
- **China**: 26%
- **South America**: 4%
- **North America**: 11%
- **Other EMEA**: 13%
- **Other Asia**: 9%
- **Western Europe**: 37%

**Total Sales**: €4,712m, -6.7% LFL

26/10/2020 • Nine-month sales and financial data
## 9-month 2020 sales

<table>
<thead>
<tr>
<th>Region</th>
<th>9 months 2019</th>
<th>9 months 2020</th>
<th>As reported</th>
<th>9 months 2020 LFL</th>
<th>Q3 2020 LFL</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EMEA</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Western Europe</td>
<td>2,180</td>
<td>2,118</td>
<td>-2.9%</td>
<td>-1.4%</td>
<td>+12.2%</td>
</tr>
<tr>
<td>Other countries</td>
<td>594</td>
<td>598</td>
<td>+0.7%</td>
<td>+6.1%</td>
<td>+19.2%</td>
</tr>
<tr>
<td><strong>AMERICAS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>North America</td>
<td>630</td>
<td>584</td>
<td>-7.4%</td>
<td>-3.1%</td>
<td>+10.8%</td>
</tr>
<tr>
<td>South America</td>
<td>400</td>
<td>417</td>
<td>+4.2%</td>
<td>-0.1%</td>
<td>+8.6%</td>
</tr>
<tr>
<td><strong>ASIA</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>China</td>
<td>230</td>
<td>167</td>
<td>-27.5%</td>
<td>-8.3%</td>
<td>+15.0%</td>
</tr>
<tr>
<td>Other countries</td>
<td>1,715</td>
<td>1,582</td>
<td>-7.7%</td>
<td>-6.2%</td>
<td>+6.0%</td>
</tr>
<tr>
<td><strong>TOTAL Consumer</strong></td>
<td>4,525</td>
<td>4,284</td>
<td>-5.3%</td>
<td>-3.4%</td>
<td>+9.9%</td>
</tr>
<tr>
<td><strong>Professional</strong></td>
<td>589</td>
<td>428</td>
<td>-27.3%</td>
<td>-31.6%</td>
<td>-39.4%</td>
</tr>
<tr>
<td><strong>Groupe SEB</strong></td>
<td>5,114</td>
<td>4,712</td>
<td>-7.9%</td>
<td>-6.7%</td>
<td>+4.4%</td>
</tr>
</tbody>
</table>

% based on non-rounded figures
# Q3 2020 sales

## Nine-month sales and financial data

<table>
<thead>
<tr>
<th>Region</th>
<th>Q3 2019</th>
<th>Q3 2020</th>
<th>As reported</th>
<th>Q3 2020 LFL</th>
<th>Q3 2019 LFL</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EMEA</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Western Europe</td>
<td>779</td>
<td>846</td>
<td>+8.6%</td>
<td>+12.2%</td>
<td>+7.1%</td>
</tr>
<tr>
<td>Other countries</td>
<td>226</td>
<td>241</td>
<td>+6.7%</td>
<td>+19.2%</td>
<td>+21.7%</td>
</tr>
<tr>
<td><strong>AMERICAS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>North America</td>
<td>268</td>
<td>286</td>
<td>+6.7%</td>
<td>+10.8%</td>
<td>+11.6%</td>
</tr>
<tr>
<td>South America</td>
<td>176</td>
<td>208</td>
<td>+18.0%</td>
<td>+8.6%</td>
<td>+11.2%</td>
</tr>
<tr>
<td><strong>ASIA</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>China</td>
<td>533</td>
<td>543</td>
<td>+2.0%</td>
<td>+6.0%</td>
<td>+7.7%</td>
</tr>
<tr>
<td>Other countries</td>
<td>401</td>
<td>401</td>
<td>+0.1%</td>
<td>+3.9%</td>
<td>+7.5%</td>
</tr>
<tr>
<td><strong>TOTAL Consumer</strong></td>
<td>1,579</td>
<td>1,675</td>
<td>+6.0%</td>
<td>+9.9%</td>
<td>+8.0%</td>
</tr>
<tr>
<td><strong>Professional</strong></td>
<td>198</td>
<td>122</td>
<td>-38.4%</td>
<td>-39.4%</td>
<td>+4.6%</td>
</tr>
<tr>
<td><strong>Groupe SEB</strong></td>
<td>1,777</td>
<td>1,797</td>
<td>+1.1%</td>
<td>+4.4%</td>
<td>+7.7%</td>
</tr>
</tbody>
</table>

% 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
### 2021 key dates

<table>
<thead>
<tr>
<th>Month</th>
<th>Date</th>
<th>Time</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>January</td>
<td>21</td>
<td>after market close</td>
<td>Provisional 2020 sales</td>
</tr>
<tr>
<td>February</td>
<td>25</td>
<td>before market opens</td>
<td>2020 sales and results</td>
</tr>
<tr>
<td>April</td>
<td>22</td>
<td>after market closes</td>
<td>Q1 2021 sales and financial data</td>
</tr>
<tr>
<td>May</td>
<td>20</td>
<td>15:00</td>
<td>Annual general meeting</td>
</tr>
<tr>
<td>July</td>
<td>23</td>
<td>before market opens</td>
<td>H1 2021 sales and results</td>
</tr>
<tr>
<td>October</td>
<td>26</td>
<td>after market closes</td>
<td>Nine-month 2021 sales and financial data</td>
</tr>
</tbody>
</table>