2020 FULL-YEAR RESULTS

Écully | February 25, 2021

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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 Universal 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, 2020 examined by SEB SA's Statutory Auditors and approved by the Group's Board of Directors, dated February 23, 2021.
1. 2020: a very particular year
2. Strong resilience and solidity of the Group in the face of the crisis
3. Projects continued
4. Conclusion and outlook
5. Appendixes
2020: A VERY PARTICULAR YEAR
A generally unprecedented environment

- Covid-19: an unprecedented health and economic crisis
- Impacts on retail and consumption
- Solid momentum in the Small Domestic Equipment market, specifically cooking appliances and Cookware
  - Driven by the “stay at home” obligation...
  - ... and the strong acceleration in online sales
- Highly impacted Professional Market (HORECA)
- Volatile currency and commodity environment
Committed and responsive Groupe SEB teams across the globe

- Priority to employees’ health & safety
- Business continuity ensured
- Active liquidity and cost management
- Projects continued

- Widespread health measures
- Remote work
- Solidarity initiatives
- Operational flexibility
  - Acceleration in e-commerce
- New bond issue
  - Credit risk management
  - Debt reduction
- Digital First
  - Acquisitions and interest taken
  - Sustainable approach
  - Product innovation
THANK YOU
Resilient activity supported by the Consumer business

Sales
€6,940m
-5.6%  -3.8% LFL

Professional
€575m
-28.0%  -30.7% LFL

Consumer
€6,365m
-2.9%  -0.5% LFL
2020 Key figures

Operational Result from Activity
€605m
-18.2%  -4.8% LFL

Sales
€6,940m
-5.6%  -3.8% LFL

Net debt
€1,518m
-€479m vs. 2019

Net profit
€301m
-20.9%

Dividend proposed at the 2021 AGM
in respect of FY 2020

€2.14
After free allocation of 1 new share per 10 existing
STRONG RESILIENCE AND SOLIDITY OF THE GROUP IN THE FACE OF THE CRISIS
1 Sales

2 Results
Development in sales 2019→ 2020

In €m

2019: 7,354
- Organic growth: -276 (-3.8%)
- Currency effect: -219 (-3.0%)
- Scope: +81* (+1.2%)

Total: -5.6%

2020: 6,940

*o/w €60m for StoreBound (5-month consolidation)
Currency impact on 2020 sales

In €m

-€219m

Q1: +€3m
Q2: -€23m
Q3: -€90m
Q4: -€109m
Volatile activity, with a brisk H2 performance in the Consumer business.

LFL development in sales (% vs. 2019)

<table>
<thead>
<tr>
<th>% of 2020 sales</th>
<th>H1 42%</th>
<th>H2 58%</th>
<th>FY 100%</th>
</tr>
</thead>
<tbody>
<tr>
<td>PRO</td>
<td>-10.6%</td>
<td>-12.6%</td>
<td>-0.5%</td>
</tr>
<tr>
<td>CONSUMER</td>
<td>-10.6%</td>
<td>-27.6%</td>
<td>-3.8%</td>
</tr>
<tr>
<td>GROUP TOTAL</td>
<td>-27.6%</td>
<td>-33.8%</td>
<td>-30.7%</td>
</tr>
<tr>
<td>TOTAL</td>
<td>-27.6%</td>
<td>-33.8%</td>
<td>-30.7%</td>
</tr>
</tbody>
</table>
EMEA 
€3,307m/+1.5%

AMERICAS 
€876m/-0.2%

ASIA 
€2,182m/-3.4%

2020 total: €6,365m / -0.5%

+7.8% sales growth in H2
Western Europe

Sales
€2,406m

Organic growth
-1.5%

- Good performances in H2, driven by almost all countries
- Solid momentum in all product categories, incl. WMF
- Strong acceleration in online sales vs. 2019
Other EMEA countries

- Outstanding recovery in sales in H2
- Penalizing currency effects, offset in part by price increases
- Momentum largely propelled by e-commerce and the roll-out of our DTC activities
- Performances driven by versatile and robot vacuum cleaners: 2020 sales +20% LFL

Sales
€901m

Organic growth
+9.6%

<table>
<thead>
<tr>
<th></th>
<th>H1</th>
<th>H2</th>
<th>+ 18.6%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>-3.4%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Performances fueled by Cookware (T-Fal, All-Clad, Imusa)
Acceleration in e-commerce vs. exclusive offline distribution
StoreBound integration: annual sales > $120m

Sales
€622m

Organic growth
-0.3%

North America

Sales

-6.9%

H1

+ 3.7%

H2

€622m

-0.3%

Market share

€622m

3.7%

6.9%

North America

02/20/2021

Presentation title

22x17

19

02/25/2021

2020 Full-year results

667x303

6.9%

+ 3.7%

H2

H1
South America

Sales

€254m

Organic growth

+0.1%

- Strong pick-up in sales in H2, notably driven by:
  - Stepped-up e-commerce
  - Good season for fans (growth >+20% LFL)
  - Robust momentum in electrical cooking appliances
- Sales penalized by weakening currencies
China

Sales
€1,626m

Organic growth
-6.1%

-14.4%
H1

+ 3.5%
H2

- Contrasted market between solid momentum in e-commerce vs. decline in the physical trade
- 2020 Cookware sales penalized by the closure of the Wuhan plant in H1
- Small electrical appliance sales driven by food preparation
Other Asian countries

Sales
€556m

Organic growth
+5.2%

-0.9%    + 10.1%
H1        H2

- Good overall performances in the region, particularly owing to the acceleration in e-commerce
- Japan: sales driven by electrical cooking and Cookware
- South Korea: extended offering and product listing gains
Development in sales per product line

Annual Consumer sales: €6,365m, -0.5% LFL

- LKA*: Large Kitchen Appliances
- Linen care
- Beverage
- Cookware
- Home care
- Electrical cooking
- Personal care
- Home comfort
- Food preparation

2020 sales growth, LFL

-15.0%
-10.0%
-5.0%
0.0%
5.0%
10.0%
15.0%
Development in sales per product line

H2 Consumer sales: €3,756m, +7.8% LFL

- Large Kitchen Appliances
- Food preparation
- Electrical cooking
- Home comfort
- Personal care
- Home care
- Cookware
- Beverage
- Linen care

*Large Kitchen Appliances

H2 2020 sales growth, LFL

02/25/2021 • 2020 Full-year results
Professional
Sales down significantly, equipment and maintenance/service

Unfavorable comparatives in Professional Coffee Machine (PCM)

HORECA industry severely hit by health restrictions
1 Sales

2 Results
### Operating Result from Activity (ORfA)

<table>
<thead>
<tr>
<th>In €m</th>
<th>2019</th>
<th>2020</th>
<th>Δ</th>
<th>Δ LFL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>7,354</td>
<td>6,940</td>
<td>-5.6%</td>
<td>-3.8%</td>
</tr>
<tr>
<td>ORfA</td>
<td>740</td>
<td>605</td>
<td>-18.2%</td>
<td>-4.8%</td>
</tr>
<tr>
<td>Op. margin</td>
<td>10.1%</td>
<td>8.7%</td>
<td>-1.4 pt</td>
<td></td>
</tr>
</tbody>
</table>
ORfA bridge, 2019 ➔ 2020

In €m

2019

- Volumes: -126
- Price Mix: +60
- COGS: +9
- Growth drivers: -1
- Administrative & commercial expenses: +23

2020

- Currencies: -109
- Scope effect: +9

LFL

705

605

2020 Full-year results
### Growth drivers

In €m

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Innovation</td>
<td>267</td>
<td>240</td>
</tr>
<tr>
<td>Advertising and marketing</td>
<td>461</td>
<td>472</td>
</tr>
<tr>
<td><strong>Total growth drivers</strong></td>
<td><strong>728</strong></td>
<td><strong>712</strong></td>
</tr>
</tbody>
</table>

**Advertising and marketing**

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>~+€50m</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**~+€50m**

Innovation: gross amount, before French research tax credit and capitalized costs
# Operating profit

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2020</th>
<th>Δ %</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ORfA</strong></td>
<td>740</td>
<td>605</td>
<td>-18.2%</td>
</tr>
<tr>
<td><strong>Statutory and discretionary employee profit-sharing</strong></td>
<td>-37</td>
<td>-24</td>
<td></td>
</tr>
<tr>
<td><strong>Other operating income and expense</strong></td>
<td>-82</td>
<td>-78</td>
<td></td>
</tr>
<tr>
<td><strong>Operating profit</strong></td>
<td>621</td>
<td>503</td>
<td>-18.9%</td>
</tr>
<tr>
<td>Category</td>
<td>2019</td>
<td>2020</td>
<td>Δ %</td>
</tr>
<tr>
<td>--------------------------------</td>
<td>------</td>
<td>------</td>
<td>-----</td>
</tr>
<tr>
<td>Operating profit</td>
<td>621</td>
<td>503</td>
<td>-18.9%</td>
</tr>
<tr>
<td>Financial result</td>
<td>-61</td>
<td>-60</td>
<td></td>
</tr>
<tr>
<td>Tax</td>
<td>-131</td>
<td>-94</td>
<td></td>
</tr>
<tr>
<td>Non-controlling interests</td>
<td>-49</td>
<td>-48</td>
<td></td>
</tr>
<tr>
<td><strong>Net profit</strong></td>
<td><strong>380</strong></td>
<td><strong>301</strong></td>
<td><strong>-20.9%</strong></td>
</tr>
</tbody>
</table>
### Simplified balance sheet

<table>
<thead>
<tr>
<th></th>
<th>31/12/2019</th>
<th>31/12/2020</th>
<th>Δ €M</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tangible fixed assets</td>
<td>4,263</td>
<td>4,250</td>
<td>-13</td>
</tr>
<tr>
<td>Operating WCR</td>
<td>1,215</td>
<td>848</td>
<td>-367</td>
</tr>
<tr>
<td><strong>Total capital employed</strong></td>
<td><strong>5,478</strong></td>
<td><strong>5,098</strong></td>
<td><strong>-380</strong></td>
</tr>
<tr>
<td>Equity</td>
<td>2,628</td>
<td>2,735</td>
<td>+107</td>
</tr>
<tr>
<td>Provisions</td>
<td>423</td>
<td>454</td>
<td>+31</td>
</tr>
<tr>
<td>Other current assets and liabilities</td>
<td>430</td>
<td>391</td>
<td>-39</td>
</tr>
<tr>
<td>Net financial debt</td>
<td>1,997*</td>
<td>1,518*</td>
<td>-479</td>
</tr>
<tr>
<td><strong>Total financing</strong></td>
<td><strong>5,478</strong></td>
<td><strong>5,098</strong></td>
<td><strong>-380</strong></td>
</tr>
</tbody>
</table>

*o/w €334m and €339m in IFRS16 impact for 2019 and 2020 respectively*
## Change in Operating WCR

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th></th>
<th>2020</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>€m</td>
<td>% Sales</td>
<td>€m</td>
<td>% Sales</td>
</tr>
<tr>
<td>Receivables</td>
<td>1,017</td>
<td>13.8%</td>
<td>841</td>
<td>12.1%</td>
</tr>
<tr>
<td>Inventories</td>
<td>1,189</td>
<td>16.2%</td>
<td>1,212</td>
<td>17.4%</td>
</tr>
<tr>
<td>Payables</td>
<td>-991</td>
<td>-13.5%</td>
<td>-1,205</td>
<td>-17.3%</td>
</tr>
<tr>
<td><strong>WCR</strong></td>
<td><strong>1,215</strong></td>
<td><strong>16.5%</strong></td>
<td><strong>848</strong></td>
<td><strong>12.2%</strong></td>
</tr>
</tbody>
</table>

€367m WCR improvement mainly due to:

- A change in business model with a retailer in China
- Favorable seasonality effects on receivables and payables
- Favorable currency effects
Cash flow generation/Free cash flow

Adjusted EBITDA

- Chg. Operating WCR: +299
- Chg. Non operating WCR and others: +69
- Investments: -274
- Tax and interest: -194

In €m

ORfA: +605
Adjusted EBITDA: +851
Free cash flow: +752

02/25/2021 - 2020 Full-year results
Change in debt

Net debt end-2019: 1,997
- Free cash flow: -752
- Acquisitions and other non operating: +189
- Dividends: +101
- Currencies: -17

Net debt end-2020: 1,518
Healthy and well-balanced financing structure

- Diversified sources of financing (Bonds, Schuldschein, ORNAE, NEU MTN, NEU CP…)
- No financial covenants
- New €500m bond issue, June 2020 (maturing 2025)
- Syndicated credit line maturity extended until July 2022

As of 12/31/2020

- Gross financial debt ~€4.0bn
- Available liquidity ~€3.7bn
- Confirmed undrawn credit lines ~€1.3bn
Financial ratios

Net debt/Adjusted EBITDA

Net debt/Equity

Ratios at 12/31

*excl. IFRS 16
PROJECTS CONTINUED
1 Digital First

2 Acquisitions and interest taken

3 Sustainable approach

4 Product innovation
Digital First

E-commerce
35% of sales

Digital investments
~60% of media investments

M&A, stakes taken
StoreBound, ChefClub

MORE DIGITAL

Livestreaming
Virtual launches

DTC
brand.com
Market places

CLOSER to consumers

Chefs

Influencers

DTC: Direct-to-Consumer
DTC: brand.com
DTC: Marketplaces
Substantial e-commerce growth in 2020...

**E-Commerce**

- **35% of sales +8 pts vs. 2019**

<table>
<thead>
<tr>
<th>Segment</th>
<th>Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pure players</td>
<td>Eurasia: 35%, +10 pts</td>
</tr>
<tr>
<td>Market places</td>
<td>China: 62%, +9 pts</td>
</tr>
<tr>
<td>Click&amp;Mortar</td>
<td>Russia: 40%, +20 pts</td>
</tr>
<tr>
<td>DTC online</td>
<td>Germany, Brazil, Poland: +10 pts</td>
</tr>
</tbody>
</table>

- **Offline 65%**
  - Mass retail
  - Group retail
  - Specialists
  - Traditional
  - Others
... bolstered by major online events...

Livestreaming Moulinex, France

Livestreaming Krups, France

G6 virtual launch, South Korea

Double 11, China
... and an increased presence with our ambassadors: Chefs and influencers

Brazil

Australia

Czech Republic

+ 40 countries

Alice Trewinnard, @alicetrewinnard, Portugal

Thiago Monteiro, @tiagosworld18, Portugal

Atelier De Roxane, @latelierderoxane, France

Luderchris, @luderchris, Germany

Elif Tokdemir, @eliftokdemir, Turkey

Daniel Marin, @dfmartin, UK
Development of online Direct to Consumer...

~100 online DTC points of sale at end-2020

+30 over the year
… via roll-out of brand.com and marketplaces…
... while continuing to leverage our store network

- **~1,300** stores worldwide, o/w **620** excl. China
  - **50** openings in 2020 (net, excl. China)
- Home&Cook, WMF, Zahran, Supor Lifestores...
- Around **50 million** visitors per year, excl. Supor
- **~6%** of Group sales
1 Digital First

2 Acquisitions and interest taken

3 Sustainable approach

4 Products innovation
Opening-up to new business models (1/2)

**Key figures**

FoodTech brand reporting the strongest growth in 2020 worldwide on social media

- 1.6bn monthly views in December and January
- 700,000 books sold

**SEB Alliance investment**

- Leader in the production and distribution of cooking content
- Online recipes with communities, multiplatform
- Wide geographic coverage: Europe, US, China
- Launch in H1 2021 of a range of products under the "Chefclub by Tefal" brand license
Opening-up to new business models (2/2)...

**Majority stake in StoreBound**

**Unrivaled know-how in digital marketing**
- Expertise in community management
  - Product development
  - Marketing
- Priority to the consumer experience

**Key figures**

- > 1 million Instagram followers
- Important partnerships (brands, chefs, influencers…)
  - Between 500,000 and 20m followers
- 2015-2020 sales: from ~ 25 M to > $120m  ➔  CAGR > 35%
... and exploring new consumer needs

Micro-filtered water fountains for companies and restaurants + reusable containers

No distance to cover between the source and the place of consumption and no plastic waste generated

Castalie

New-generation electrically-assisted bike

Exclusive industrial partnership with Angell Bike ➔ Industrialization and production in Is-sur-Tille, France

Angell
1 Digital First

2 Acquisitions and interest taken

3 Sustainable approach

4 Products innovation
Continuing our responsible approach in 2020 (1/2)

Launch in France in 2020, roll-out in other European countries as of 2021

Repair packages at a much lower cost than product replacement (< 40%)

Support from our network of repairers

Repair packages

RépareSeb

Professional insertion workshop in Paris

Repair of Small electrical appliances

Appliance rental service
Continuing our responsible approach in 2020 (2/2)

Development of the Good Design Playbook with APF France Handicap

Launch of a dedicated breakfast range: Includeo

Inclusive design

6 sites equipped with solar panels: Campus Ecully, Is-sur-Tille and Pont-Evêque (France), Netherlands’ market company, Montebello (USA) and Rionegro (Colombia) since 2020

Other projects being under study in France, China, Egypt or Vietnam

Renewable energies
1 Digital First

2 Acquisitions and interest taken

3 Sustainable approach

4 Product innovation
A product offering constantly adapted to meet new needs (1/3)

Innovations in Professional Coffee

WMF Expresso roll-out at McDonald’s

Die WMF 1300 S.

Schaerer Soul

MyAppCafé coffee station robot barista
A product offering constantly adapted to meet new needs (2/3)

Innovations in Small Domestic Equipment ➔ Home-made cooking

connected

Cookeo Touch & Icompanion XL Touch

Easy Fry Arno

New pan in South Korea

Kitchen Chef Supor & Steam Tender Fried Air Fryer

Nespresso Atelier Krups

Silent Hi-Speed Blender Supor
A product offering constantly adapted to meet new needs (3/3)

Innovations in Small Domestic Equipment ➔ Healthy home

Rowenta Xforce vacuum cleaner (new generation)

Connected

Robot X-PLOSER SERIE 95

Clean & Steam, latest génération

INTENSE PURE AIR Connect Rowenta
CONCLUSION & OUTLOOK
2020: strong resilience and solidity of the Group in the face of the crisis

- Fast adaptation and reaction to the economic context
- Continuation/acceleration in long-term structural projects

➡ Relevance of our business model, focused on the long term
2021: overall environment remains uncertain

- Health conditions still unstable
  - Restrictions of movement effective in many countries
  - Very difficult situation for the HORECA industry, mostly “closed”

- Starting vaccination campaigns

- A currency environment which could remain volatile in 2021

- High prices for commodities and freight in early 2021

- A context expected to remain favorable for e-commerce/digital
Outlook: cautious optimism for 2021

- Still limited visibility
- Solid start to the year for the Consumer business
  - Sustained demand, in line with H2-2020
  - New product launches, strong advertising & marketing activation, stepped-up e-commerce
  - Favorable comparable basis
- Assumption of a gradual return to normal of the Professional business as of H2-2021
- Expected penalizing currency, commodity and freight effects in H1
- **2021 objectives**
  - Return to organic sales growth
  - Increase in Operating Result from Activity
Free allocation of shares

Decision of the Board of Directors of February 23, 2021

- Free allocation of **ONE** new share for **TEN** existing shares
  - To all shareholders registered on **March 2, 2021**

- Share capital increase on March 3, 2021 through the incorporation of reserves and/or retained earnings
  - Creation of **5,030,706 new shares** with a par value of €1 each
  - Capital increased to **€55,337,770**

- Attribution right detached on **March 1, 2021** (opening of the Paris-Euronext stock exchange)
  - Corresponding adjustment of the share price

- Newly issued shares with **the same specifications and rights** as those from which they are derived

- Effective date: **January 1, 2020**
  - **Right to dividend in respect of 2020 financial year, paid in 2021**

This free share allocation will be the subject of a detailed Euronext release as of Feb 25, 2021
Recognized extra-financial performance

- Joined A* list
- Industry leader
- “Prime” status
- Score of 4.4/5 and member of the index
- 84/100 index Gaïa
  +11 pts in 3 years
  32 pts vs. company industry average

*CDP: Carbon Disclosure Project
**Entity of Ethifinance agency
Breakdown of 2020 sales by region

- Western Europe: 39%
- China: 24%
- North America: 11%
- South America: 4%
- Other countries: 13%
- Other Asian countries: 9%

€6,940m -3.8% LFL
Top 20 countries

Top 10 Countries

- France
- Russia
- Colombia
- USA
- Poland
- Japan
- Ukraine
- Turkey
- South Korea
- Brazil
- Mexico
- China
- Canada
- Italy
- Belgium
- Austria
- Netherlands
- United Kingdom
- Germany
- Spain

Consumer sales LFL
# 2020 sales by region

## EMEA

<table>
<thead>
<tr>
<th>Region</th>
<th>2019</th>
<th>2020</th>
<th>As reported</th>
<th>2020 LFL</th>
<th>Q4 2020 LFL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Western Europe</td>
<td>2,442</td>
<td>2,406</td>
<td>-1.5%</td>
<td>-1.5%</td>
<td>+2.5%</td>
</tr>
<tr>
<td>Other countries</td>
<td>897</td>
<td>901</td>
<td>+0.4%</td>
<td>+9.6%</td>
<td>+19.7%</td>
</tr>
</tbody>
</table>

## AMERICAS

<table>
<thead>
<tr>
<th>Region</th>
<th>2019</th>
<th>2020</th>
<th>As reported</th>
<th>2020 LFL</th>
<th>Q4 2020 LFL</th>
</tr>
</thead>
<tbody>
<tr>
<td>North America</td>
<td>589</td>
<td>622</td>
<td>+5.7%</td>
<td>-0.3%</td>
<td>-0.8%</td>
</tr>
<tr>
<td>South America</td>
<td>326</td>
<td>254</td>
<td>-22.1%</td>
<td>+0.1%</td>
<td>+20.4%</td>
</tr>
</tbody>
</table>

## ASIA

<table>
<thead>
<tr>
<th>Region</th>
<th>2019</th>
<th>2020</th>
<th>As reported</th>
<th>2020 LFL</th>
<th>Q4 2020 LFL</th>
</tr>
</thead>
<tbody>
<tr>
<td>China</td>
<td>1,762</td>
<td>1,626</td>
<td>-7.7%</td>
<td>-6.1%</td>
<td>+3.1%</td>
</tr>
<tr>
<td>Other countries</td>
<td>539</td>
<td>556</td>
<td>+3.2%</td>
<td>+5.2%</td>
<td>+8.3%</td>
</tr>
</tbody>
</table>

## TOTAL Consumer

<table>
<thead>
<tr>
<th>Region</th>
<th>2019</th>
<th>2020</th>
<th>As reported</th>
<th>2020 LFL</th>
<th>Q4 2020 LFL</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>6,555</td>
<td>6,365</td>
<td>-2.9%</td>
<td>-0.5%</td>
<td>+6.2%</td>
</tr>
</tbody>
</table>

## Professional

<table>
<thead>
<tr>
<th>Region</th>
<th>2019</th>
<th>2020</th>
<th>As reported</th>
<th>2020 LFL</th>
<th>Q4 2020 LFL</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>799</td>
<td>575</td>
<td>-28.0%</td>
<td>-30.7%</td>
<td>-28.5%</td>
</tr>
</tbody>
</table>

## Groupe SEB

<table>
<thead>
<tr>
<th>Region</th>
<th>2019</th>
<th>2020</th>
<th>As reported</th>
<th>2020 LFL</th>
<th>Q4 2020 LFL</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>7,354</td>
<td>6,940</td>
<td>-5.6%</td>
<td>-3.8%</td>
<td>+2.9%</td>
</tr>
</tbody>
</table>

% based on non-rounded figures
# 2020 quarterly sales

<table>
<thead>
<tr>
<th>Region</th>
<th>Q1</th>
<th>Q2</th>
<th>H1</th>
<th>Q3</th>
<th>9m</th>
<th>Q4</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EMEA</strong></td>
<td>641</td>
<td>631</td>
<td>1,272</td>
<td>846</td>
<td>2,118</td>
<td>1,189</td>
<td>3,307</td>
</tr>
<tr>
<td>Western Europe</td>
<td>445*</td>
<td>475*</td>
<td>920*</td>
<td>610*</td>
<td>1,530*</td>
<td>876</td>
<td>2,406</td>
</tr>
<tr>
<td>Other countries</td>
<td>196*</td>
<td>156*</td>
<td>352*</td>
<td>236*</td>
<td>588*</td>
<td>313</td>
<td>901</td>
</tr>
<tr>
<td><strong>AMERICAS</strong></td>
<td>149</td>
<td>149</td>
<td>298</td>
<td>286</td>
<td>584</td>
<td>292</td>
<td>876</td>
</tr>
<tr>
<td>North America</td>
<td>97</td>
<td>112</td>
<td>209</td>
<td>208</td>
<td>417</td>
<td>206</td>
<td>622</td>
</tr>
<tr>
<td>South America</td>
<td>52</td>
<td>37</td>
<td>89</td>
<td>78</td>
<td>167</td>
<td>86</td>
<td>254</td>
</tr>
<tr>
<td><strong>ASIA</strong></td>
<td>482</td>
<td>556</td>
<td>1,039</td>
<td>543</td>
<td>1,582</td>
<td>600</td>
<td>2,182</td>
</tr>
<tr>
<td>China</td>
<td>365</td>
<td>429</td>
<td>794</td>
<td>401</td>
<td>1,196</td>
<td>430</td>
<td>1,626</td>
</tr>
<tr>
<td>Other countries</td>
<td>117</td>
<td>127</td>
<td>245</td>
<td>142</td>
<td>386</td>
<td>170</td>
<td>556</td>
</tr>
<tr>
<td><strong>TOTAL Consumer</strong></td>
<td>1,272</td>
<td>1,336</td>
<td>2,608</td>
<td>1,675</td>
<td>4,284</td>
<td>2,081</td>
<td>6,365</td>
</tr>
<tr>
<td><strong>Professional</strong></td>
<td>182</td>
<td>124</td>
<td>306</td>
<td>122</td>
<td>428</td>
<td>147</td>
<td>575</td>
</tr>
<tr>
<td><strong>Groupe SEB</strong></td>
<td>1,454</td>
<td>1,460</td>
<td>2,914</td>
<td>1,797</td>
<td>4,712</td>
<td>2,228</td>
<td>6,940</td>
</tr>
</tbody>
</table>

* Including reclassifications, not material
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.

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

**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 EBTIDA, after considering changes in operating working capital, recurring capital expenditures (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 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, 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 more attractive prices.
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isegonzac@image7.fr  
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## 2021 key dates

<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>April 22</td>
<td>Q1 2021 sales and financial data</td>
<td>After market closes</td>
</tr>
<tr>
<td>May 20</td>
<td>Annual general meeting</td>
<td>3:00 p.m.</td>
</tr>
<tr>
<td>July 23</td>
<td>H1 2021 sales and results</td>
<td>Before market opens</td>
</tr>
<tr>
<td>October 26</td>
<td>Nine-month 2021 sales and financial data</td>
<td>After market closes</td>
</tr>
</tbody>
</table>