



2021 FIRST-QUARTER SALES AND FINANCIAL DATA

April 22, 2021

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2021 First-quarter sales and financial data

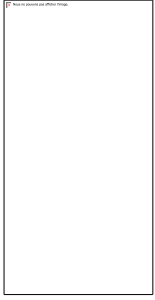
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- 1. Q1 2021 performance**
- 2. Focus on businesses**
- 3. Review by geography**
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01

**Q1 2021
PERFORMANCE**

Still a challenging overall context, yet supportive for our consumer markets

- **Covid-19 health crisis: update**
 - Uncertain environment and mixed picture depending on countries
 - Stay at home imperative impacting consumers' everyday life
- **Ongoing strong momentum in Small Domestic Equipment**
 - Cooking appliances, cookware, home cleaning
 - Continuous digital boom
- **Professional business still highly impacted by overall lockdown in the Horeca industry**
- **Tense supply chain environment**
 - Raw materials, components, freight

Key figures at end-March 2021

Sales

€1,852m

+27,4%

+30.9% LFL

ORfA*

€198m

vs. €18m in Q1 2020

Net debt

€1,465m

o/w IFRS 16 debt: €332m

An extremely dynamic start to the year, driven by the Consumer business

Sales €1,852m

+27.4%

+30.9% LFL

Consumer

€1,722m

+35.4% +39.1% LFL

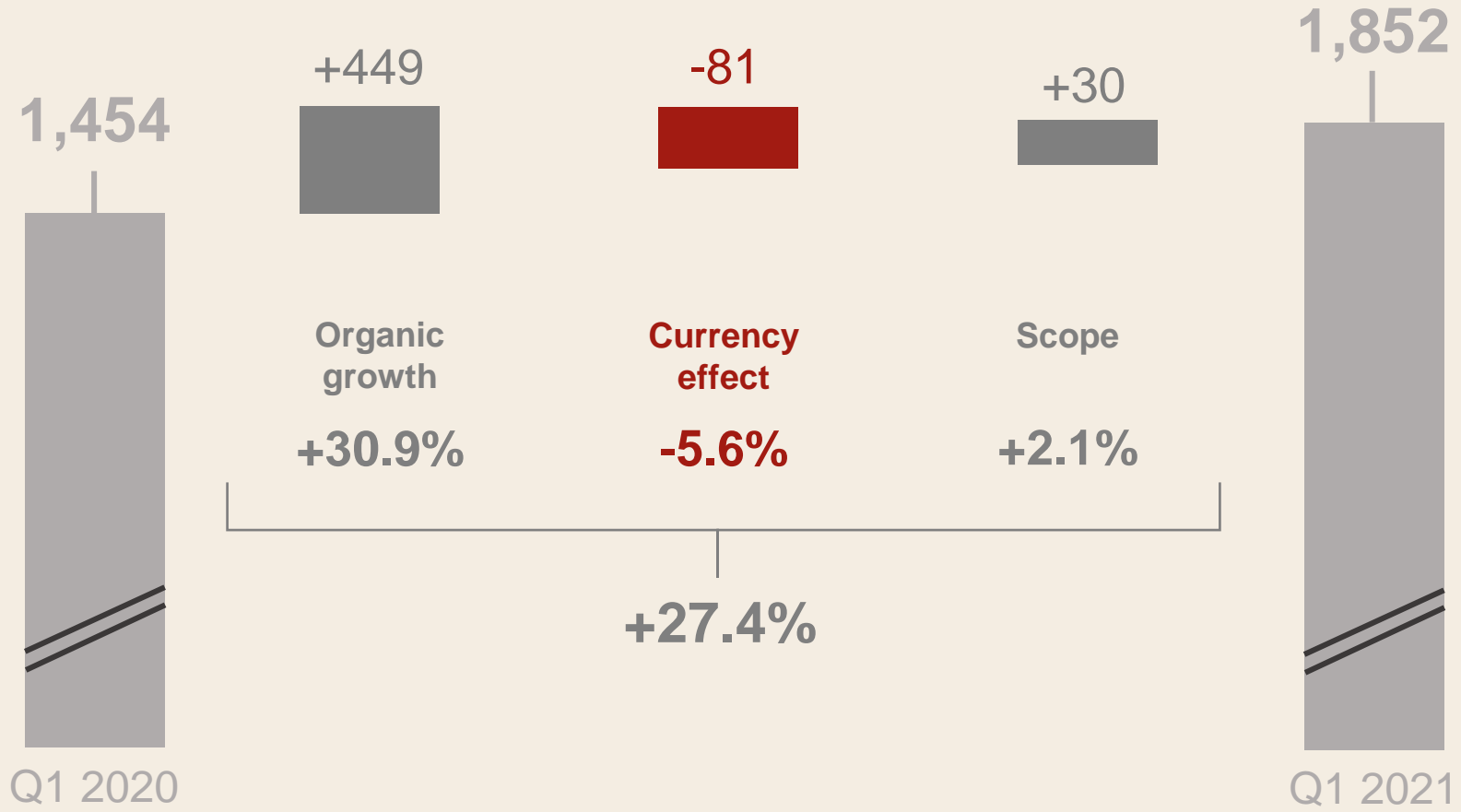
Professional

€130m

-28.7% -26.2% LFL

Q1 sales bridge 2020 → 2021

In €m



Q1 2021 sales by region

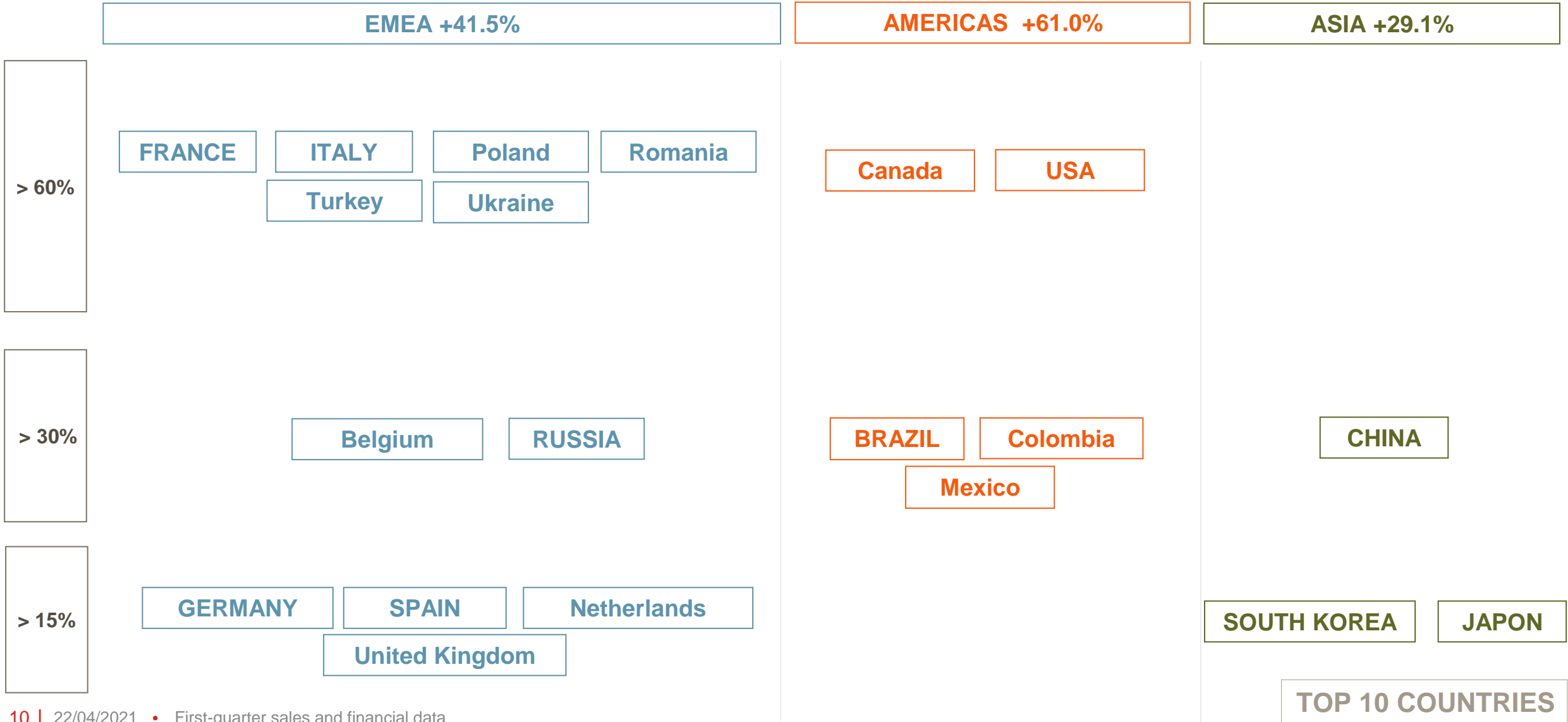
In €m



	Q1 2020	Q1 2021	Δ 21-20 reported	Δ 21-20 LFL	Reminder Q1 2020 LFL
EMEA	641	870	+ 35.8%	+ 41.5%	-10.4%
Western Europe	445	599	+ 34.6%	+ 34.7%	-14.7%
Other countries	195	271	+ 38.6%	+ 57.1%	+1.0%
AMERICAS	149	243	+ 63.1%	+ 61.0%	-8,6%
North America	97	178	+ 82.6%	+ 64.4%	-7.2%
South America	52	65	+ 26.2%	+ 54.6%	-10.9%
ASIA	482	609	+ 26.3%	+ 29.1%	-26.9%
China	365	468	+ 28.3%	+ 30.2%	-32.4%
Other countries	117	142	+ 20.4%	+ 25.5%	-1.5%
TOTAL Consumer	1,272	1,722	+ 35.4%	+ 39.1%	-17.3%
Professional	182	130	- 28.7%	- 26.2%	-9.7%
Groupe SEB	1,454	1.852	+ 27.4%	+ 30.9%	-16.5%

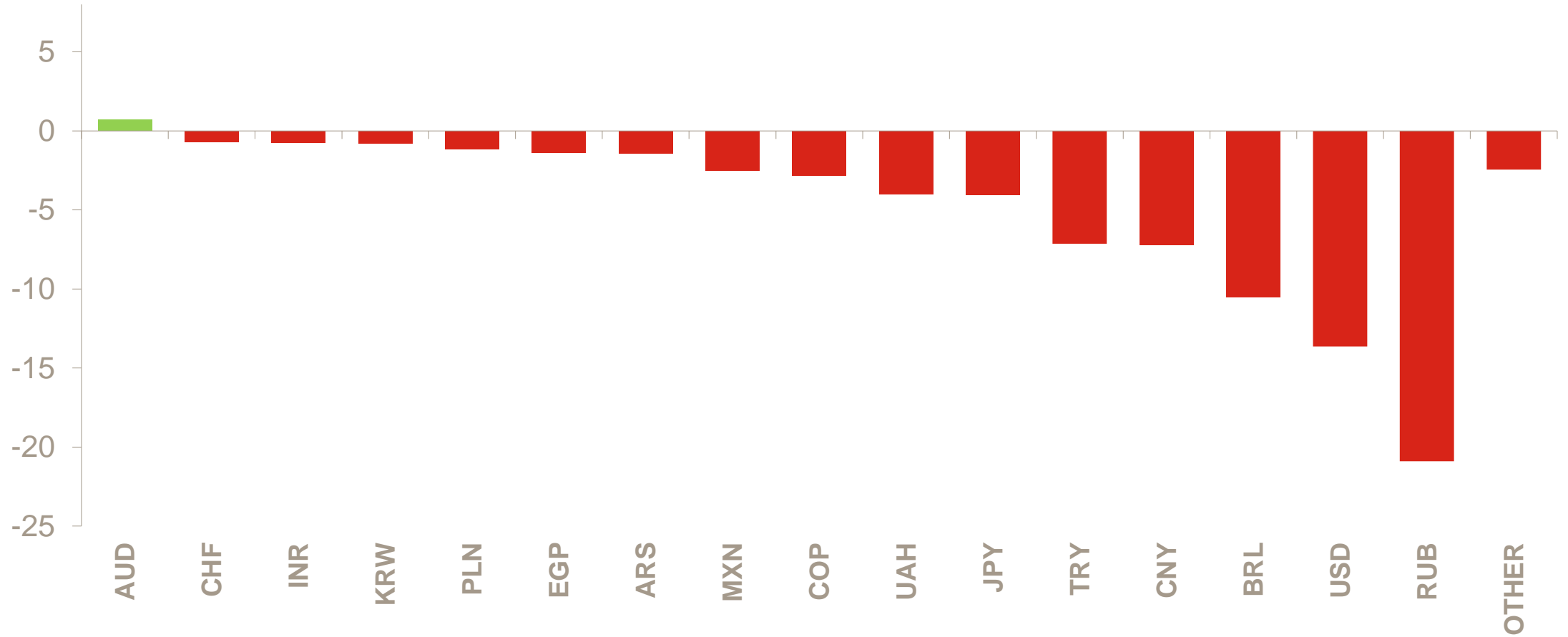
% based on non-rounded figures

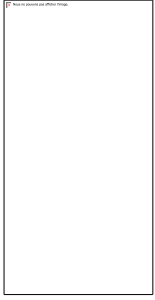
Top 20 countries – Q1 consumer sales 2021, LFL change vs Q1 2020



Q1 2021 currency impact on sales : -€81m

In €m





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**FOCUS ON
BUSINESSES**

Consumer business: buoyant momentum

Sales €1,722m

+35.4% +39.1% LFL

- Strong demand for SDA and cookware items
- Quality sales / less promotional environment
- Sharp acceleration in March vs low comps
- Growth fueled by:
 - All geographies
 - All categories (except for fans)
 - E-commerce channels
- Product dynamic and marketing activation
- Some upstream supply chain issues

Q1 Consumer sales, 2021, by product line – LFL change vs Q1 2020

Q1 sales, 2021: €1,722m, +39.1% LFL



*LKA = Large Kitchen Appliances

Professional business: still heavily impacted in Q1

Sales €130m
-28.7% **-26.2% LFL**

- Professional Coffee severely hit by ongoing crisis of the Horeca industry, still largely under lockdown
- Diversified go-to-market strategy allowing to maintain significant core business and to fuel future order book
- Reminder: Q1 2020 not yet impacted by Covid

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

03

**REVIEW BY
GEOGRAPHY
(CONSUMER)**

EMEA

Q1 sales: €870m

Q1 sales / €m	2020	2021	REPORTED	LFL
Western Europe	445	599	+ 34.6%	+ 34.7%
Other EMEA countries	195	271	+ 38.6%	+ 57.1%

- Favorable home consumption and cooking market in EMEA
- Extremely buoyant demand in Western Europe
 - Very dynamic activity in France
 - Sharp increase in sales in Germany, despite hard lockdown measures
 - Strong rebound in all other countries
- Remarkable business momentum in Eurasia
 - All major markets growing fast: Russia, Poland, Ukraine, Romania and Central Europe. Recovery in Turkey.
 - Strengthened positions in e-commerce via all channels
 - Penalizing currency depreciations (RUB, TRY)

Americas

Q1 sales: €243m

Q1 sales / €m	2020	2021	REPORTED	LFL
North America	97	178	+ 82.6%	+ 64.4%
South America	52	65	+ 26.2%	+ 54.6%

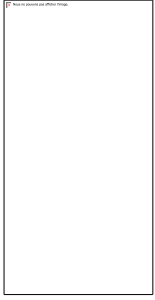
- Record performance in the US driven by strong demand
 - Cooking at home and consumption incentive measures still strong catalysts → Record performance for Cookware
 - Ongoing robust momentum for newly integrated StoreBound
- Solid growth in Canada and Mexico (core business + LP)
- Strong organic growth in South America
 - Brazil: highly worrying overall environment. Performance driven by price increases, to offset negative FX effects. Volumes declining and fan sales down due to unfavorable weather conditions.
 - In Colombia, organic growth above 50% and production at record level

Asia

Q1 sales: €609m

Q1 sales / €m	2020	2021	REPORTED	LFL
China	365	468	+ 28.3%	+ 30.2%
Other Asian countries	117	142	+ 20.4%	+ 25.5%

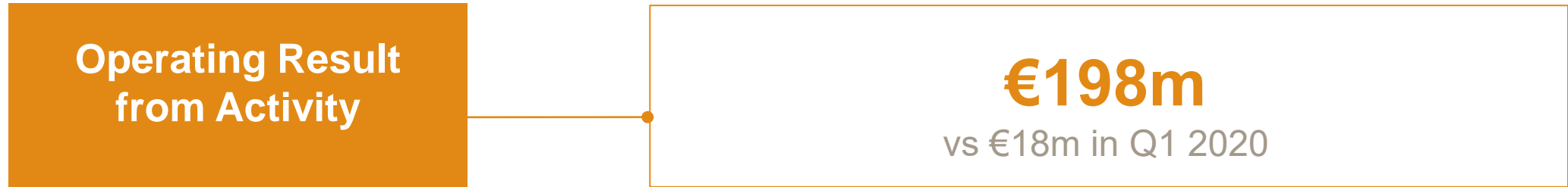
- Supor's domestic sales sharply up in Q1
 - China first country to be impacted by Covid-19 in 2020 → Low comps in Q1
 - Cooking categories (cookware and electrical cooking) and vacuum cleaners as key growth drivers
 - E-commerce continued sharp momentum driven by volume vs unfavorable price mix effect → No impact on Supor's operating margin rate
- Revenue increasing 25% LFL in Q1 in Other Asian countries
 - Excellent performance in Japan and South Korea
 - Almost all other Asian countries also posting double digit growth



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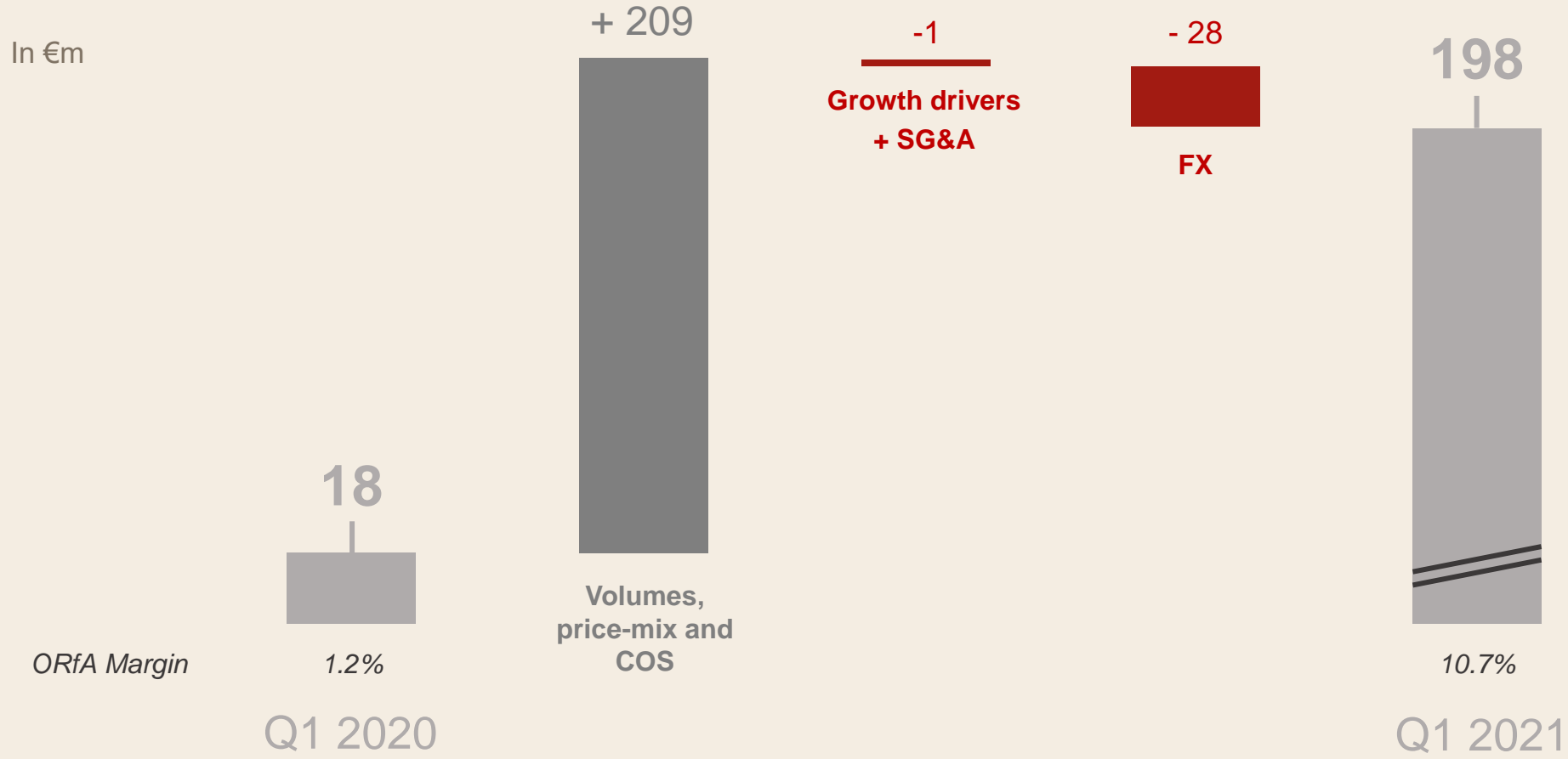
ORFA AND DEBT

Outstanding performances

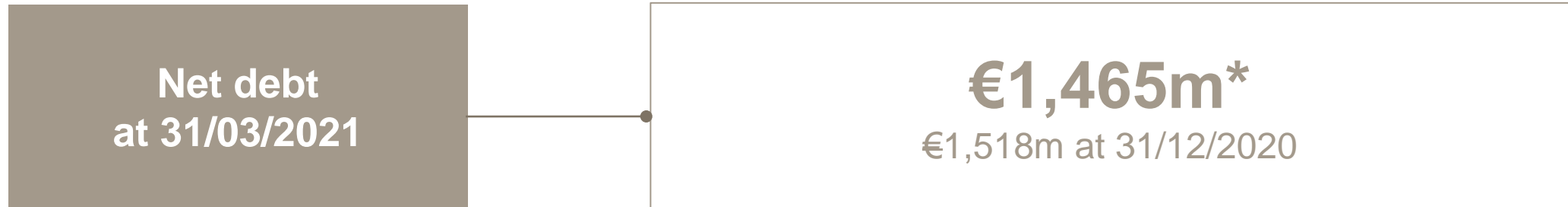


- **Reminder: Q1 not representative of FY performance (business seasonality)**
- **Q1 2021 ORfA x11 vs highly atypical Q1 2020**
 - Robust sales momentum, quality sales
 - Strong industrial over-absorption (vs. under-absorption in 2020)
 - Solid operating leverage
- **FX headwinds of €28m**
- **Raw materials, components and freight headwinds still limited in Q1**

Simplified ROPA bridge, Q1

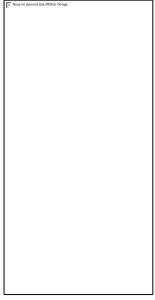


Solid financial structure



- **€53m reduction in net debt as compared to 31/12/2020**
 - EBITDA growth outpacing WCR increase
 - €375m net debt reduction as compared to 31/03/2020
- **Healthy and well-balanced financing structure**

*incl. IFRS 16 debt: €332m



05

**OUR
ASSUMPTIONS
FOR 2021**

Our assumptions for the full year

- **Following an excellent first quarter...**

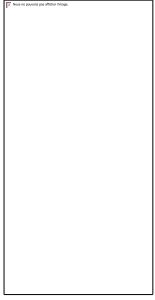
- **We expect Q2 sales to remain very dynamic...**
 - on a favorable comparable basis
 - with the Consumer business still driven by very strong demand
 - and a rebound in Professional Coffee linked to specific contracts

- **... and a stable second semester vs 2020 owing to:**
 - a demanding comparison basis
 - uncertainties on demand trend for small domestic equipment
 - contingencies as for the pace of recovery for Professional Coffee

Our assumptions for the full year

- **Under these conditions:**

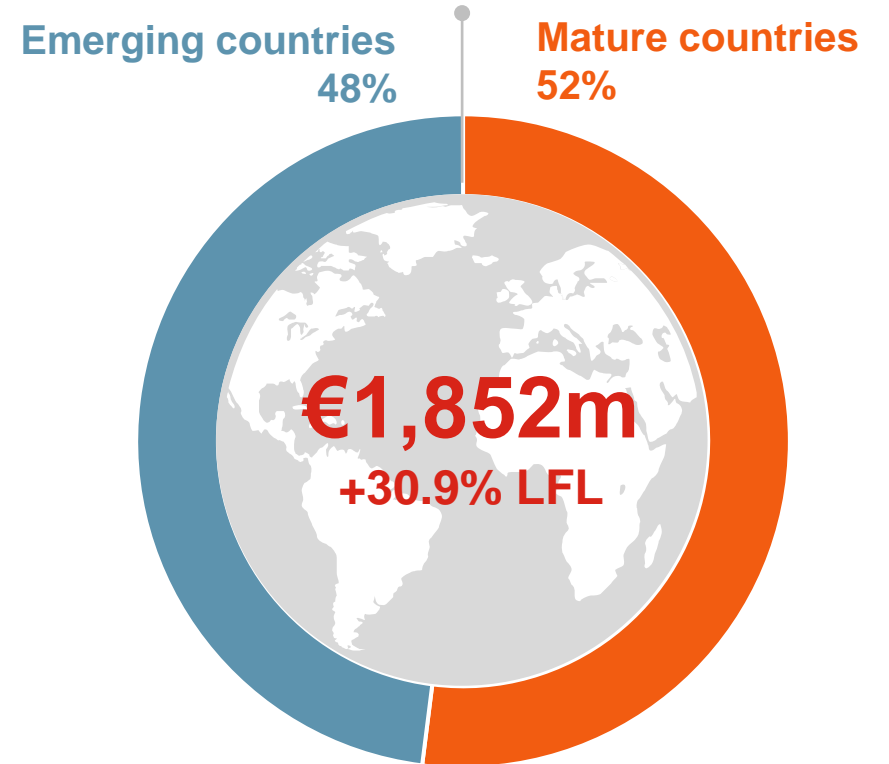
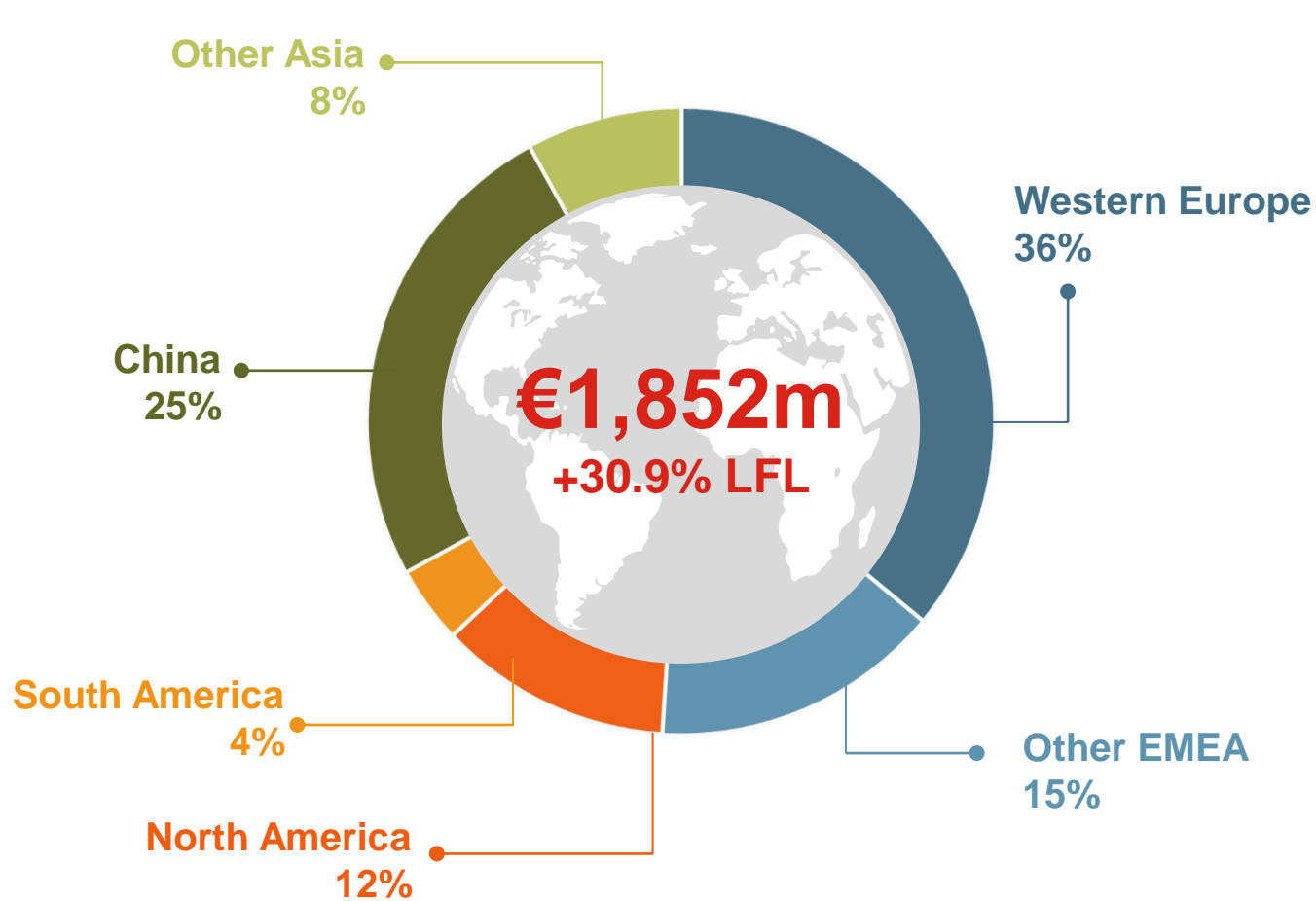
- **Reported sales growth could end up around 10% for 2021**
 - ➔ including a negative currency impact of around -€100m
- **The ORfA margin for 2021 could be close to 10%**
 - ➔ including more penalizing headwinds (FX, raw materials and components, freight) than initially anticipated and currently estimated at -€140m on the ORfA



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APPENDIX

Q1 sales by region



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 adjusted EBITDA, after considering changes in operating working capital, recurring capital expenditures (CAPEX), taxes and financial expenses, and other non-operating items.

SDA

Small Domestic Appliances: Kitchen Electrics, Home and Personal Care

PCM

Professional Coffee Machines

Investor/Analyst relations

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2021 key dates

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

AGENDA