2021 FIRST-QUARTER SALES AND FINANCIAL DATA

April 22, 2021

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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.
1. Q1 2021 performance
2. Focus on businesses
3. Review by geography
4. ORfA and debt
5. Our assumptions for 2021
6. Appendix
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

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
<th>Change</th>
<th>LFL Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>€1,852m</td>
<td>+27.4%</td>
<td>+30.9%</td>
</tr>
<tr>
<td>ORfA*</td>
<td>€198m</td>
<td>vs. €18m in Q1 2020</td>
<td></td>
</tr>
<tr>
<td>Net debt</td>
<td>€1,465m</td>
<td>o/w IFRS 16 debt: €332m</td>
<td></td>
</tr>
</tbody>
</table>

* Operating Result from Activity
An extremely dynamic start to the year, driven by the Consumer business

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</table>

Consumer

€1,722m

+35.4% +39.1% LFL

Professional

€130m

-28.7% -26.2% LFL
Q1 sales bridge 2020 ➔ 2021

In €m

Q1 2020: 1,454
- Organic growth: +449 (+30.9%)
- Currency effect: -81 (-5.6%)
- Scope: +30 (+2.1%)

Q1 2021: 1,852

Total increase: +27.4%
## Q1 2021 sales by region

<table>
<thead>
<tr>
<th>Region</th>
<th>Q1 2020</th>
<th>Q1 2021</th>
<th>∆ 21-20 reported</th>
<th>∆ 21-20 LFL</th>
<th>Reminder Q1 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>445</td>
<td>599</td>
<td>+ 34.6%</td>
<td>+ 34.7%</td>
<td>-14.7%</td>
</tr>
<tr>
<td>Other countries</td>
<td>195</td>
<td>271</td>
<td>+ 38.6%</td>
<td>+ 57.1%</td>
<td>+1.0%</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>97</td>
<td>178</td>
<td>+ 82.6%</td>
<td>+ 64.4%</td>
<td>-7.2%</td>
</tr>
<tr>
<td>South America</td>
<td>52</td>
<td>65</td>
<td>+ 26.2%</td>
<td>+ 54.6%</td>
<td>-10.9%</td>
</tr>
<tr>
<td><strong>ASIA</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>China</td>
<td>365</td>
<td>468</td>
<td>+ 28.3%</td>
<td>+ 30.2%</td>
<td>-32.4%</td>
</tr>
<tr>
<td>Other countries</td>
<td>117</td>
<td>142</td>
<td>+ 20.4%</td>
<td>+ 25.5%</td>
<td>-1.5%</td>
</tr>
<tr>
<td><strong>TOTAL Consumer</strong></td>
<td>1,272</td>
<td>1,722</td>
<td>+ 35.4%</td>
<td>+ 39.1%</td>
<td>-17.3%</td>
</tr>
<tr>
<td><strong>Professional</strong></td>
<td>182</td>
<td>130</td>
<td>- 28.7%</td>
<td>- 26.2%</td>
<td>-9.7%</td>
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<tr>
<td><strong>Groupe SEB</strong></td>
<td>1,454</td>
<td>1,852</td>
<td>+ 27.4%</td>
<td>+ 30.9%</td>
<td>-16.5%</td>
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Reminder Q1 2020 LFL:

- **EMEA**: -10.4%
- **AMERICAS**: -8.6%
- **ASIA**: -26.9%
- **TOTAL Consumer**: -17.3%
- **Professional**: -9.7%
- **Groupe SEB**: -16.5%

% based on non-rounded figures
Top 20 countries – Q1 consumer sales 2021, LFL change vs Q1 2020

- **EMEA +41.5%**
  - FRANCE
  - ITALY
  - Poland
  - Romania
  - Turkey
  - Ukraine

- **AMERICAS +61.0%**
  - Canada
  - USA
  - BRAZIL
  - Colombia
  - Mexico

- **ASIA +29.1%**
  - CHINA
  - SOUTH KOREA
  - JAPAN

- **TOP 10 COUNTRIES**
  - Belgium
  - RUSSIA
  - GERMANY
  - SPAIN
  - Netherlands
  - United Kingdom

- **> 60%**
- **> 30%**
- **> 15%**
Q1 2021 currency impact on sales: -€81m
FOCUS ON BUSINESSES
Consumer business: buoyant momentum

- 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

**Sales**  €1,722m

+35.4%  +39.1% LFL
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
REVIEW BY GEOGRAPHY (CONSUMER)
EMEA
Q1 sales: €870m

- 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)

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<th>Q1 sales / €m</th>
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<th>REPORTED</th>
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Americas
Q1 sales: €243m

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- **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

- 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
In €m

- Volumes, price-mix and COS: + 209
- Growth drivers: + SG&A - 1
- FX: - 28

Q1 2020
- ORfA Margin: 18, 1.2%

Q1 2021
- ORfA Margin: 198, 10.7%
Solid financial structure

- €53m reduction in net debt as compared to 31/12/2020
  - EBITDA growth outpacing WCR increase
  - €375 net debt reduction as compared to 31/03/2020

- Healthy and well-balanced financing structure

Net debt at 31/03/2021: €1,465m*

€1,465m* incl. IFRS 16 debt: €332m

Net debt at 31/12/2020: €1,518m

€1,518m at 31/12/2020

*incl. IFRS 16 debt: €332m
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
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
Q1 sales by region

€1,852m
+30.9% LFL

Emerging countries 48%
Mature countries 52%

Other Asia 8%
China 25%
South America 4%
North America 12%
Western Europe 36%
Other EMEA 15%
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 EBTIDA, 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
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and Investor Relations Dpt

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22/04/2021 • First-quarter sales and financial data
## 2021 key dates

<table>
<thead>
<tr>
<th>Date</th>
<th>Time</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>May 20</td>
<td>15:00</td>
<td>Annual general meeting</td>
</tr>
<tr>
<td>July 23</td>
<td>before market opens</td>
<td>H1 2021 sales and results</td>
</tr>
<tr>
<td>October 26</td>
<td>after market closes</td>
<td>Nine-month 2021 sales and financial data</td>
</tr>
</tbody>
</table>