



Thank you!

# Contents

Message from Thierry de La Tour d'Artaise, Chairman and CEO, Groupe SEB .....	2
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## Thank you!

FOR YOUR COMMITMENT .....	4
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Sixteen Group employees testify .....	6
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# Our brands

## CORE BRANDS



## PREMIUM BRANDS



## PROFESSIONAL BRANDS



## Thank you!

FOR SHARING OUR VALUES .....	22
---------------------------------	----

Entrepreneurial drive .....	24
Passion for innovation .....	30
Professionalism .....	36
Respect for people .....	42
Group spirit .....	46

## Thank you!

FOR IMAGINING WITH US THE WORLD OF TOMORROW .....	50
--	----

Key figures of Groupe SEB .....	51
Governance .....	52
Board of Directors .....	54
Committees .....	55
Financial and extra-financial overview .....	56
Stakeholders overview .....	59
Stock market performance .....	60



# Thank you!

FOR BELIEVING IN OUR MISSION



**TO MAKE CONSUMERS' EVERYDAY LIVES EASIER AND MORE ENJOYABLE, ALL AROUND THE WORLD, AND TO CONTRIBUTE TOWARDS BETTER LIVING**

- By creating new products and services to make domestic lives more pleasant, harmonious and fulfilling;
- By offering solutions to meet existing needs and anticipate future expectations and desires.



We weathered the crisis thanks to the strength, the courage and the commitment of all our employees. They also showed a tremendous outpouring of solidarity and generosity, across the globe.

T dele d l  
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# Message

FROM THIERRY DE LA TOUR D'ARTAISE,  
Chairman and CEO, Groupe SEB

**For all of us, 2020 will be remembered as the year of an unprecedented health crisis with major economic impacts.**

Unlike previous crises the Group has faced—which first impacted the economy—this one took us by surprise, since it attacked our health. As such, we were urgently forced to review our priorities. Our activity in China meant that we were quickly affected by the pandemic, and our focus shifted to safeguarding the health of our employees. This required protective measures such as masks, social distancing and new hygiene protocol. It also resulted in confinement, with the closure of some manufacturing plants and organized teleworking. All measures depended on local pandemic-related circumstances and developments. This constant adaptation would not have been possible without the unwavering commitment and agility of all our teams. I would like to sincerely thank them.

**In the current difficult context, the Group delivered very satisfying results, which demonstrate the relevance of our business model.**

2020 turnover ended at €6,940m, representing an organic decrease of 3.8% and 5.6% as reported. The resilience of annual sales stems from the Consumer business, which was underpinned by a positive trend in household consumption, particularly in products for the home. It was also driven by a sharp ramp-up in online sales as the initial lockdowns were instated, partly offsetting the substantial contraction in in-store sales. Professional revenue in 2020 was impacted by extremely low business activity in the hospitality and catering sectors. This situation led our customers to

suspend, postpone or reduce their investments in equipment (coffee machines) and significantly limited maintenance interventions. Though down 18.2% from 2019, the Operating Result from Activity (ORfA) of €605m was better than expected, thanks to stronger than anticipated sales in Q4 2020. Groupe SEB reported operating profit of €503m in 2020, versus €621m in 2019.

**This year more than ever has shown consumers' enthusiasm for home cooking as well as growth in e-commerce.**

Faithful to its corporate mission, the Group brings consumers durable, high-quality and repairable products meeting all their needs, while at the same time developing its range of services and contents. Our strength also lies in our multichannel distribution model, combining physical retail sales, e-commerce, and social media. This health crisis revealed two key trends: certain practices, such as home cooking, became more widespread, enabling us to demonstrate the relevance of our products and services, and customers increasingly turned to e-commerce, a trend we believe is here to stay.

**The Group also stayed the long-term course, smoothly deploying its M&A strategy with the acquisition of StoreBound, an expert in online community management.** Moreover, we resolutely pursued our innovation, investment and acquisition strategy by leveraging our SEB Alliance investment fund. This year, we welcomed new investment projects—Angell, Castalie and

Chefclub—which will bolster the Group's portfolio of new products and services and make daily life easier for consumers. At Groupe SEB, we recognize the challenges that lie ahead. As such, this year, we stepped up our commitment to promoting sustainable innovation and consumption for everyone's well-being.

**To all our employees: we could not have weathered this crisis without your strength, courage and commitment. I would like to thank each and every one of you again for the tremendous outpouring of solidarity and generosity, across the globe.**

**I would also like to extend my thanks to our stakeholders and shareholders who have placed their trust in us and took action by our side throughout the year.**

With uncertainty still looming, our Consumer business remains sustained at the start of this year, and we anticipate our Professional business to gradually return to normal, potentially as of the second half of the year. In 2021, we expect to return to organic sales growth and higher Operating Result from Activity. We remain confident in our fundamentals, which will be key strengths as we navigate this period.

**Thank you, all of you.**

# Thank you!

## FOR YOUR COMMITMENT

**FLEXIBILITY  
UNITY  
TEAM  
CREATIVITY  
AGILITY  
INTERACTION  
TRUST  
PRIDE  
PERSEVERANCE  
UNDERSTANDING  
COOPERATION  
PASSION  
REACTIVITY  
SHARING  
COLLECTIVE  
DYNAMIC**

Right from the start of the pandemic, employees and stakeholders at Groupe SEB, wherever they were located, mobilized to tackle the health crisis. They all had to learn to live with the virus: adopting social distancing measures on a daily basis, reconciling professional life and private life during the lockdown, and managing the return to onsite locations or the office...

While, of course, the priority was to protect the health and safety of everyone, maintaining business continuity under new conditions was a key challenge during the year. Our employees succeeded in facing these difficulties and learned to work differently, together, but also with their client partners, with suppliers, and with authorities. They succeeded in reinventing themselves for the benefit of all.

Claudine, Jasmin, Daniel, Raye, Caner, Junlong... 16 people share their experiences in these pages, describing their irrepressible drive during this difficult period, how their professional lives were impacted, and what they have learned for the future. So many individual experiences that together make up the strong and rich shared history of the big family that is Groupe SEB.





# Danke

**DANIEL HACKENJÖS**  
Operations Director, Switzerland

This crisis has shown us that the future is unpredictable. After a huge ramp-up of production quantities in 2019, the pandemic had a significant negative impact on our operations. The whole team managed the ramp-down and cost-situation extremely disciplined. In order to adapt quickly to new situations, we have to review our working procedures and methods. As a result, we have introduced a skills matrix to our production and logistics activities, so employees can work on more than one product line at a time. Our employees are now prepared for changes in demand. We also maintained a certain number of temporary workers to remain adaptable. Similarly, our offices can be used by others when employees are absent. As this is an administrative process, we need to digitalize it further. And in terms of purchasing, we want to review our contracts in order to be more flexible when it comes to production quantities and deadlines. Lastly, we in Zuchwil are going to continue the cross functional annual risk analysis and adjust the different categories based on the current crisis.



## FLEXIBILITY



# Obrigada

KEZIAH KATIA  
DE RESENDE

Line Production Leader, Brazil

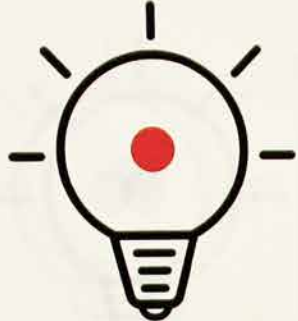
I appreciated the Group's care and attention to each of its employees. It was very important to us all at such a difficult time in our lives. To avoid having to use overcrowded public transportation, a special shuttle service was set up.

The cafeteria was completely reorganized to comply with health and social distancing protocols. Personal protective equipment kits were made available to everyone.

I'll always remember that, during this time, individualism took a back seat. Unity and perseverance were and always will be our allies. We are all battling this pandemic together, and consequently, adapting. From now on, we will always be part of a continuous process of learning and development. In the famous words of Henry Ford: "You can do anything if you have enthusiasm." This quote motivates me when things get tough. Nothing bad lasts forever, and better days will come.



**UNITY**



# COOKWARE INNOVATION LAB



## Merci

### MARIE LE BONNAC

Senior Project Manager, France

At the start of the pandemic, we rolled out new coatings for the Group's Chinese and Columbian entities. Unable to carry out a close and thorough on-site observation, we worked remotely via telephone conferences and by sharing photos and videos. Although this system had its limitations, it nevertheless enabled us to make progress on our projects and to maintain close links with our international colleagues.

And, we would not have been able to do this without the valuable help of members of the Complex Products Manufacturing workshop (*Fabrication Produits Complexes*) at Rumilly, who manufactured the new formulations, nor without Alexandra Riehl, from the Coating Development team, who helped us to optimize these new products. The pandemic also underlined the utmost importance of teamwork. Forging solid links enabled each and every one of us to better understand the tasks of others and to anticipate needs, requests and problems.



## TEAM



# Gracias

## JULIANA SANTA MARIA

Trade Marketing Manager,  
Andean Cluster

As Trade Marketing Manager, I had to find a way to recoup lost sales due to the pandemic, while also winning over new businesses and developing projects to generate more revenue. A brainstorming session generated by Sales and Trade Marketing Team led to 70 proposed initiatives. We picked the most relevant ones, which included a telemarketing strategy, a plan increasing customer closeness and support, a digital campaign, and a new sales channel. I learned that it is precisely in these difficult moments that we need to take advantage of new opportunities and consumer trends. Thanks to a constant, Group-wide, disciplined effort, we achieved our objectives. Staying positive and motivated is also crucial, as is maintaining a close relationship with our customers. Lastly, we dreamed big and realized those dreams by delivering even more than what was expected.



# CREATIVITY

# 감사합니다

## RAYE KOOK

Sr Marketing and Communications Manager, South Korea

In the first quarter of 2020, we had to revamp the communications plan for the launch of a new range of Tefal cookware. During the previous campaigns, we organized events such as home cooking competitions. But this was impossible in the current context. I therefore opted for a "fully online" strategy. We livestreamed the most renowned chef in Korea cooking with the brand's utensils on YouTube. Famous YouTubers and Instagram influencers also posted their own recipe videos. The COVID crisis has taught me to be agile and flexible in terms of project planning and execution. We also have to take the current digital shift into account while improving how we appeal to Millennials, who are becoming major consumers. They can promote or criticize a brand far more easily than the previous generations. We must therefore communicate with them honestly and plainly.



# AGILITY

# Thank you

## YASHAR NATEGH

Vice President Sales,  
United States

I remember our initial concern: How were we going to be able to assess our productivity while working remotely? Today, I can say that remote working leads to a better work-life balance, and vice versa. The software we use daily facilitates collaborative work and daily communication. But beyond our productivity and reaching our objectives while working entirely remotely, we all need human interaction. It's hard to brainstorm and be creative without others, and without feeling the incredible energy that flows in an in-person meeting. Chatting over lunch or while having a coffee are also powerful drivers of corporate culture. Of course, this is not an all or nothing situation: we should keep the ability to work remotely whenever we need it.



# INTERACTION

# ありがとうございました

## MASATOSHI NIRASAWA

Warehouse Manager, Japan

Remote working and the closure of schools increased the demand for our products. In order to deliver to our customers on time, it was essential that our warehouse operations remain ongoing during the pandemic. We therefore worked both in-house and with our partner companies to raise awareness about prevention. We also reviewed the organization of our team to help them work more flexibly and facilitate the rapid onboarding of new employees.

We also developed a system capable of maintaining quality and efficiency, even in emergencies. In December 2020, when tensions were at their highest, we worked as hard as possible until the very last minute to avoid wasting all the efforts made during these difficult months. This would have been impossible without our collective efforts, trust, pride, and determination to maintain a better standard of living. Japan proudly achieved the record high result in 2020.



# TRUST



# Gracias

## IVONNE BARAJAS

National Sales Manager,  
Mexico

I had been at the company for less than three months when the pandemic hit. I therefore had to hit the ground running in order to adopt the Group's culture, vision, and values. Working remotely made it very challenging to stay in contact with my team, two-thirds of whom had also only recently been new to their roles. Just like with my children or my family, I told them: "This situation is different and difficult, but we can get through it and even improve every day." A positive attitude is essential to find the best solutions. We can reinvent ourselves while always remaining true to our principles and values.

I really appreciate how the company responded to the pandemic, and how it has always protected its employees. "People are the priority," and that was clear in every message and initiative. I am so proud to be part of the SEB family.



# PRIDE

# Bedankt

## ESTHER VAN DE SCHEUR

Office Manager and HR Assistant,  
Netherlands

Due to my position, I was on the front line from the very start of the pandemic. I had to monitor the constantly changing healthcare measures, study their impact on our employees, organize remote working, and prepare for a return to on-site and in-store work. During the first lockdown, we held a general Teams meeting to keep employees informed and keep up morale. We also launched a newsletter and sent out a number of small gifts. The second lockdown had fewer repercussions on my daily activities, as we were all accustomed to working remotely. However, I do miss interacting in person. If I had to choose one thing to take away from this experience, I would say that, in keeping with the theme of the 2021 Sales and Marketing Convention, "Expect the Unexpected", we have learned to deal with the unexpected. Even if it means having to overcome more challenges, perseverance pays!



# PERSEVERANCE



# Спасибо

DANIL  
KRIVOSHEEV

Senior salesman (promoted to Key Account Specialist E-com), Russia

The biggest challenge during this crisis was managing all the healthcare measures, including wearing masks, overseeing cleaning and disinfecting, and ensuring that customers respected the rules in the stores. For a while, this distracted us from our main activity. However, we slowly got used to it. Even though I wasn't managing a team, my colleagues listened to me when I told them we had to be patient and follow the instructions to protect ourselves and others. I think this understanding was essential for maintaining good relationships with each other.

In general, I would say that anyone who wants to succeed should keep going no matter what. You should always keep an objective in mind, and think about how you can reach it. That's how I came to join the e-commerce team in October 2020, and I couldn't be happier!



## UNDERSTANDING





# 谢谢

## CHAO KANG

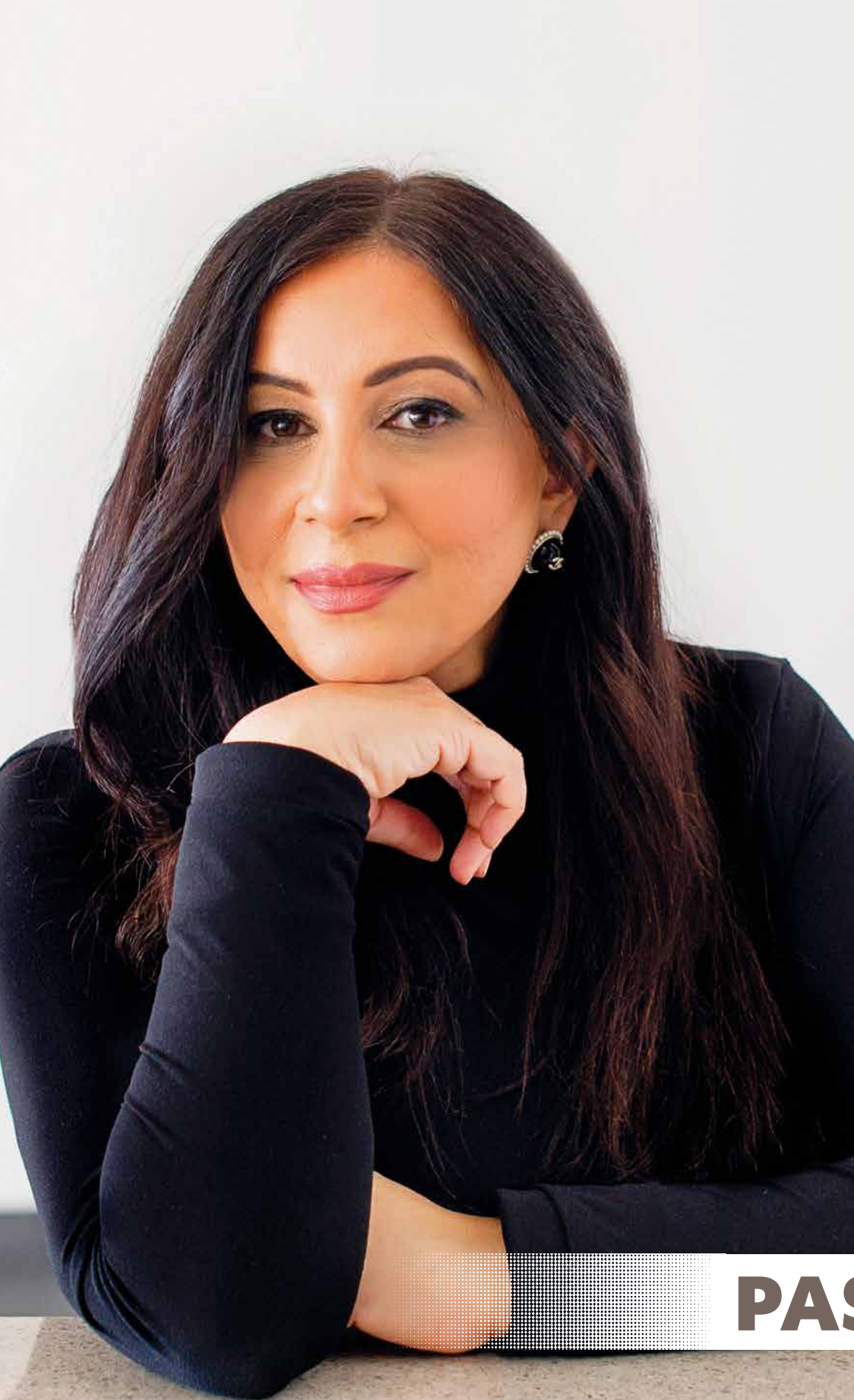
Safety and Security Manager,  
China

At the very start of the pandemic, the Hangzhou site quickly introduced the necessary preventive measures. We received an enormous amount of information on a daily basis, and those information varied by hours. I had to deal with emergencies, be ready for a surprise government inspection, reassure the teams, and maintain a positive atmosphere.

It was important to maintain good communication, at the right time, with employees to inform them about appropriate measures and calm any fears or worries. Even though the pandemic situation has improved, we are continuing to apply health and safety measures. What we should take away from this crisis is the importance of being courageous and responsible as a team when dealing with challenges. Without effective cooperation between all site departments, we would never have come through it.



# COOPERATION



# Thank you

## JASMIN DUGAL

General Manager, Canada

During this period, it was important for our employees to feel connected to our company and their colleagues. We therefore set up several initiatives to foster communication, collaboration, and well-being. This pandemic has made us think about how we live, work, and interact with each other. It has taught us the true meaning of the words "team" and "together". We also have learned that by being open to change, we can uncover new development opportunities. If we are passionate about what we do, we can be agile and work anywhere. Our success largely comes down to the trust we have placed in each other. We were able to rise to the challenge and meet our objectives, thanks to our passion, devotion, and resilience. As our environment continues to evolve, our ability in adapting to change will enable us to keep growing together.



# PASSION

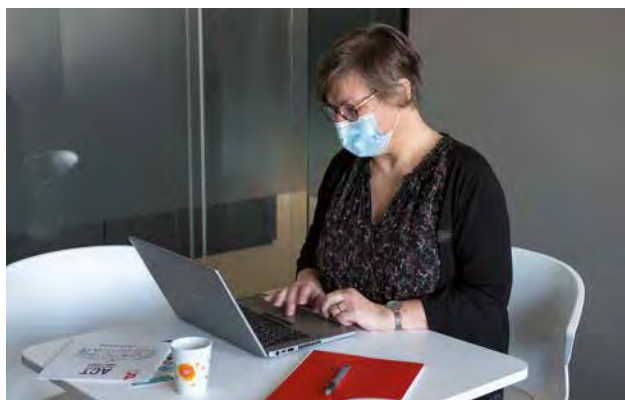


# Merci

## CLAUDINE TRONCY

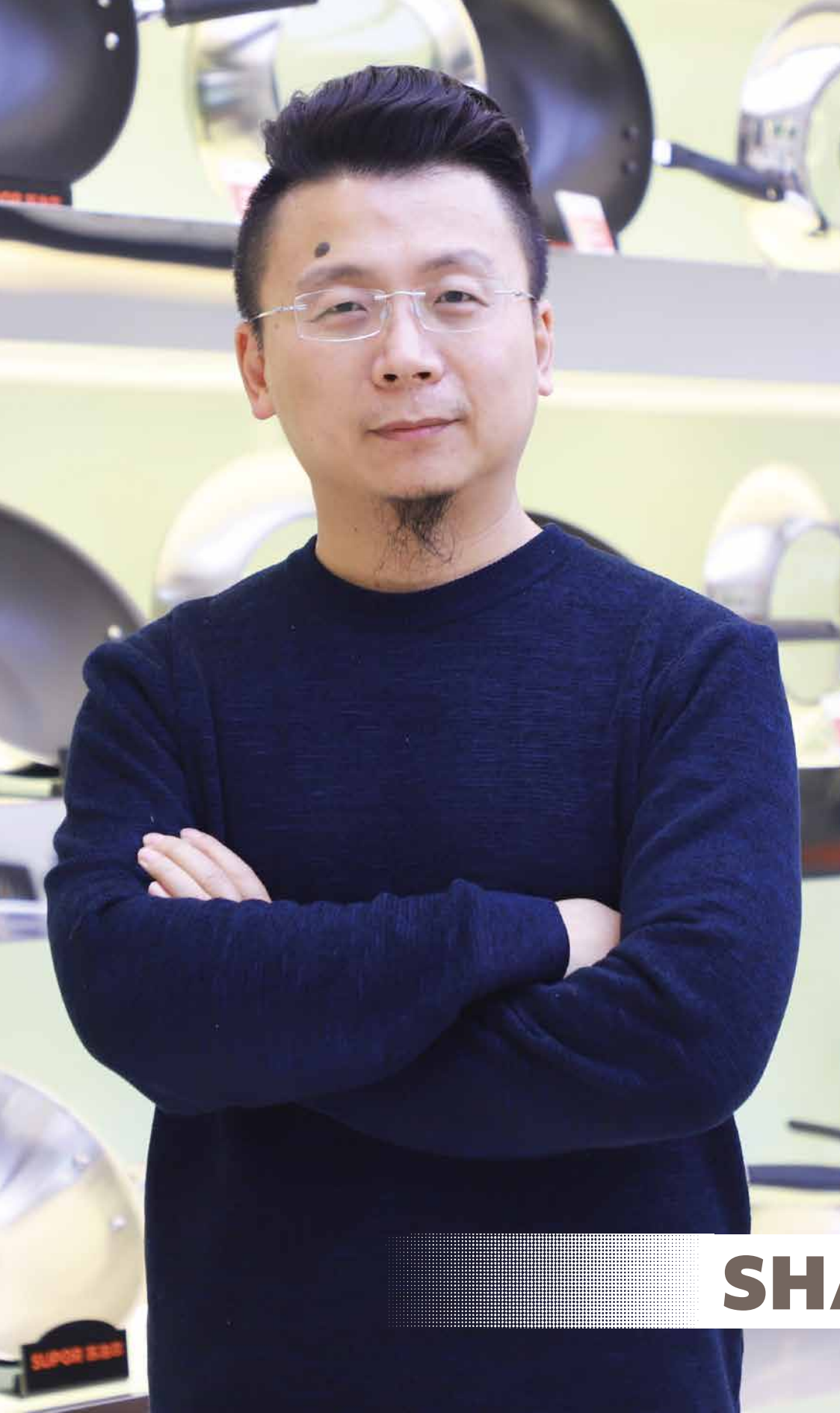
HR Process Administration  
Manager, France

The health crisis set our priorities. Faced with uncertainty, we succeeded in making progress together, with every team member contributing in their own way, focused on their role. The situation forced us to be creative, and required significant commitment in terms of availability, reactivity and agility. The France HR department and the HR Admin & Reporting team were mobilized to steer the implementation of short-time work measures, to ensure compliance with legal requirements, and to assess the related financial impacts. This required gaining perspective on the situation to determine the fastest and most efficient method with the appropriate level of precision. Working to ensure the clarity of deliverables was important in decision making for Group management. We had to adapt our time management tools and our payroll rules, to develop new reports, to submit indemnification requests to the government, and to manage provisions... And, of course, to answer the many and legitimate questions from employees.



# REACTIVITY





# 谢谢

JUNLONG TAN

Assistant Administration  
Manager, China

A 76-day war against the pandemic began in Wuhan on January 23, 2020. We had to cope with an understaffed team, as well as shortages in protective equipment. We quickly launched a special prevention team, introduced separate meal times for employees, and rolled out a major testing campaign.

For the 2021 Chinese New Year, we provided accommodation and food for employees who remained on-site to ensure they could celebrate, even though they were unable to see their families in response to government COVID prevention suggestions. I think the main thing to take away from this crisis is that we should not be afraid of difficulties, but instead remain rational and look at the big picture of the situation. Maintaining a united front is important. After all, work and life in general are better when we have team spirit and a solid corporate culture. Let's work together to protect ourselves and beat this pandemic!



**SHARING**



# Merci

## VÉRONIQUE BUNOZY

Occupational Nurse, France

Against the backdrop of the health crisis, we had to constantly adapt to an exceptional situation with many unforeseen circumstances. My priority during the lockdown was to listen to those employees that were likely to face difficulties due to isolation and who were suffering from anxiety linked to the pandemic. Protecting the health of our employees is fundamental. I welcomed employees as they returned to work on site at the end of the lockdown and this allowed me to pass on preventative recommendations (barrier measures). My task then became making recommendations for those employees that had tested positive for the virus or could potentially become ill, as well as tracking contact cases. One of the positive outcomes of 2020 was that it strengthened links and collaboration between numerous departments and provided a sense of solidarity, including Human Resources, Health & Safety, and Work Environment in particular.



# COLLECTIVE

# Teşekkür ederim

## CANER CETIN

E-commerce Manager,  
Turkey

After eight years in the Group, I became e-commerce manager in early 2020. This new channel became really important in the context of the pandemic. We even had to hire more people to deal with demand. Meanwhile, I also had to manage the launch a new brand site and integrate it into marketplaces. Fortunately, I was able to rely on the relationships developed internally over the years to reach my objectives. I can say that 2020 was a year filled with challenges, but they are what makes us progress. The crisis showed us that we have to be ready for change, now more than ever. It also taught us to work remotely and to better manage our time in order to be more efficient. A new, more dynamic age has begun, and we should be preparing for it in every aspect of our lives.



# DYNAMIC

# Thank you!

## FOR SHARING OUR VALUES

### ENTREPRENEURIAL DRIVE

VISION • DETERMINATION • TRANSFORMATION

### PASSION FOR INNOVATION

EXPERIENCE • PEACE OF MIND • AUDACITY

### PROFESSIONALISM

AGILITY • EXPERTISE • SKILLS

### RESPECT FOR PEOPLE

CORPORATE RESPONSIBILITY • HEALTH & SAFETY

### GROUP SPIRIT

SOLIDARITY • TOGETHERNESS

Already part of the daily lives of consumers all over the world, the Group's ambition is to stay one step ahead and support them as their lifestyles evolve.

Driven by deep-seated values passed down by our founders, we aim to respect a company philosophy based on a sense of responsibility, solidarity and commitment. Our Group strategy is based on five strong values, which have taken on extra significance since the unusual events of 2020.

Thanks to these values, which have been a driving force for our managers and teams from the very beginning, Groupe SEB has been able to deal with the many challenges we have faced over the past year. Their commitment, tenacity and perseverance proved to be key strengths when it came to managing the many changes that were required and helped us stay on a course of growth and innovation. United in solidarity, our staff have once again given the very best of themselves to pursue the development of the Group, whilst guaranteeing the health and safety of all concerned.



## ENTREPRENEURIAL DRIVE



## MEET NEW challenges

**Throughout 2020, which will be remembered worldwide as a year marked by an unprecedented health crisis with a major economic impact, Groupe SEB was able to focus on long-term growth to construct a sustainable future.**

€ **6.94** bn Group sales

More than **220** companies funded by SEB Alliance since 2011 (direct or through funds)

Satisfactory performance in 2020, despite considerable disruption, reflects the resilience of the Group's business model, the robustness of its fundamental values and its capacity to project itself into the future. The Group pursued its offensive acquisition strategy, thanks in particular to its SEB Alliance corporate venture arm, and intensified the work it had already started on priority projects. It also rationalised its business portfolio by selling EMSA's non-core gardening activity (Esteras brand) to Poétic SAS, the French leader in planters.

### StoreBound, a new step towards healthier living

In July 2020, the Group enhanced its presence in the American small domestic equipment market by investing in StoreBound. Founded in 2010, **StoreBound** is based in New York and employs about 50 people. The company offers kitchen products and accessories designed to improve everyday lives and, in just 8 years, StoreBound has built the largest organic social media following in the US industry, attracting notably over 1-million Instagram followers, earned billions of marketing impressions, and product distribution in North & South America, Europe and Asia. The **Dash** brand in particular, driven by its clear philosophy *Eat good, feel good*, has become established as the preferred brand of health-conscious consumers in the United States. Growing fast, StoreBound generated sales in excess of \$120 million in 2020.



## ANGELL, ON THE ROAD TO SUCCESS

**Angell** is a new generation of ultra-lightweight, intelligent and connected electrically-assisted bikes launched by Marc Simoncini, a French entrepreneur and investor specialising in new companies with strong innovative content. The idea behind this innovation is to support the rapidly expanding electric bike market and improve the everyday lives of road users with an approach dedicated to corporate responsibility and sustainability. This project resonated naturally with the values of the Group, which signed an exclusive industrial partnership with Angell in May 2020, with a view to producing these smart bikes at its Is-sur-Tille site in Burgundy, eastern France.

Following a pre-order phase, the manufacture of these bicycles officially began in September. Thirty or so employees work on the assembly line dedicated to this 100% French-made innovation, with the objective of producing 3,000 bicycles a month from 2021. This is further proof of the Group's agility and expertise when it comes to assembling complex products with a high technological value.

angell



## IEVA: CONNECTED BEAUTY

Groupe SEB accelerated its growth in the beauty and cosmetics industry by acquiring a minority stake in the **IEVA** Group in July 2020. This brand produces and sells connected watches and jewellery, which analyse the environment to improve beauty rituals. This represents an innovative and complementary addition to the Group, which already has a significant presence in Personal Care with its brand Rowenta.

## CASTALIE: GROUPE SEB SUPPORTS INNOVATIVE MICROFILTRATION

In June, SEB Alliance announced that it had acquired a minority stake in **CASTALIE**, a company that designs microfiltered water fountains for companies and restaurants. Committed to tackling the omnipresence of plastic bottles in our society, CASTALIE offers an alternative solution for microfiltered water using reusable containers. This partnership will allow us to take our range of sustainable solutions further and faster, as well as supporting the ecological transition.



## ENTREPRENEURIAL DRIVE



## CONDUCTING A TARGETED SALES APPROACH WITH *determination*

**Retail, whether physical or digital, provides a key connection between our Group and consumers. This relationship is based on a good understanding of people's behaviour and expectations.**

Throughout 2020, consumers' purchasing behaviour was turned upside down, with shop closures and a new focus on essential items. Whilst some new daily habits, like home cooking, enabled our products and services to demonstrate their relevance, physical retail was badly hit during this period. Nevertheless, the Group maintained the agility and flexibility to pursue its multichannel strategy and its focus on maintaining dialogue and lasting partnership with its customers.

### Further acceleration for e-commerce

The global rise in online sales that began some years ago saw a significant acceleration during the pandemic. This had a particular impact on the sale of small domestic appliances and cookware, which was reflected in the Group's business activity in 2020. For several years now, the Group has made e-commerce part of its digital transformation. Permeating through all aspects of the company, online sales are now a key focus for innovation and growth, with an impact on the product range, marketing and advertising support and the supply chain. Throughout the entire process, improving the consumer experience – before, during and after the purchase – is at the very heart of Groupe SEB's concerns. In addition to the "traditional" e-commerce channels, the Group has also pursued its complementary approach of direct sales to consumers via its brand websites. This represents a key driver behind our understanding of end consumers and our ability to provide them with the right support.

## ALL-CLAD: CULINARY ARTS ONLINE

All-Clad has launched a brand new online sales portal in the United States. This modern, elegant website emphasises the user experience with optimised navigation, a wide range of products – including cookware, bakeware and utensils – exclusive offers and enriched content to make it easier for web users to make their selection. Not to be missed: famous chefs also make appearances on the website to provide more inspiration in the kitchen!



## UPTURN IN E-COMMERCE IN EURASIA

Eurasia has seen strong growth in online sales through our historic click and mortar partners and pure players. This growth was achieved with dedicated activation plans leading to increases in market share in several countries.

At the same time, brand websites offering direct sales have also recorded significant growth. This is particularly the case in Poland, where sales have increased fivefold through this channel, in Turkey and through some extremely promising new websites in the Czech Republic and Bulgaria.

**ZAPISZ SIĘ DO NEWSLETTERA**  
I ODBIERZ ZNIŻKĘ NA NASZE PRODUKTY

**ODBIERZ 10%**

**SUBSKRYBUJ**

Online:  
**35%**  
of consolidated  
sales

More than  
**60%**  
of media  
investments  
in digital

## RETAIL, A SHOWCASE FOR OUR BRANDS

The growth of the Group's own Home & Cook stores continued worldwide this year. Providing a genuine showcase for our product range, these stores support the reputation of our brands and genuinely trigger consumer purchases – in store, from our commercial partners or online. They also complement the Group's sales network in markets or regions where distribution is less well-organized, such as Egypt or China.



## LIVE SHOPPING, A RAPIDLY GROWING TREND

How can we stay in touch with consumers even when the shops are closed? In order to fulfil this need for proximity, this year the Group launched several live shopping initiatives – live demonstrations on online sales sites – to allow web users to discover the products, as well as to ask questions in real time to representatives of the brand.

In France, for example, Krups used Boulanger to launch its new Intuition Preference+ full auto coffee machine. In South Korea, it was Tefal that stole the show at the end of last year with celebrity chef Sedeuk Oh on *Home Cooking Live Commerce*, a new show on the NAVER Shopping Live video platform, the leading portal on the market.



## ENTREPRENEURIAL DRIVE



€240<sub>m</sub> innovation investments

30% of salted recipes committed to healthy and sustainable diet

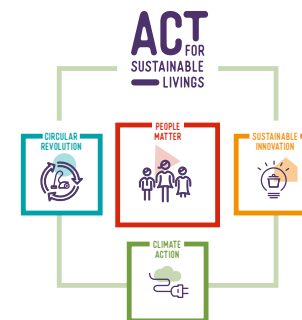
## SUPPORTING THE transformation OF OUR SOCIETY

**Anticipating trends, supporting change and taking on the challenges faced by our society... the Group aims for a flexible combination of sustainable progress and proximity to consumers.**

In the difficult and disrupted period the world is living through, the home has become a stable environment in which consumers feel safe. A place of work, rest and leisure, it has become the focus of all our attention. Feeling comfortable in our own homes is partly about ensuring they are clean and healthy. Our homes are also a place where we treat and entertain ourselves, as well as strengthening our relationships with our loved ones. Groupe SEB is there for all these occasions. And when we leave our homes, wearing an ironed shirt and carrying a coffee or snack... Groupe SEB is there too.

### The kitchen at the centre of attention

Groupe SEB has always defended the values and pleasures of home cooking. At a time when restaurants are closed and our lives revolve around our own homes, the Group has more of a role to play than ever in making life easier. It achieves this with products and services that make everyday home cooking more straightforward, encourage shared experiences and enable us to make balanced, tasty and healthy meals. The Group also strives to deliver solutions that contribute towards a more responsible way of eating, encouraging practices with a low impact on the environment.



## NEW AMBITIONS FOR A COMMITTED GROUPE SEB

The Group is convinced that sustainable development represents a way of creating value for regions, as well as for our customers and consumers. For many years, we have been committed to an approach that is simultaneously ethical, economically profitable, socially equitable and environmentally responsible.

Capitalising on the progress it has already made in these areas, the Group has set itself new challenges linked with its business sectors to ensure a positive effect throughout its value chain. This new strategy is reflected in its new signature, *Act for sustainable livings*, and is split into four ambitious commitments:

- To demonstrate daily our respect for each person and our usefulness for society;
- To empower our customers to adopt sustainable lifestyles thanks to our products and services;
- To put our products and services at the heart of the circular economy;
- To contribute to the fight against global warming through our low-carbon strategy.

## SUCCESSFUL UPTURN IN GARMENT STEAMERS

The Linen Care market has been undergoing a radical transformation over the past few years. As world leader in this segment, Groupe SEB has been able to detect new requirements and anticipate changing habits. This has allowed it to provide solutions to fulfil the requirements of casual wear fans and younger generations who don't want to iron, by developing a wide range of garment steamers, including the latest addition, the Cube. With the undeniable added benefit of destroying 99.9% of viruses, bacteria and germs, steamers have become valuable allies in 2020 for sanitising clothes and home textiles.



**10**  
million<sup>th</sup>  
travel mug  
made in 2020



## TAKE-AWAY COFFEE, JUST THE WAY YOU LOVE IT



Drinking a coffee in the car or on the walk to work is becoming a familiar habit for people all over the world. Through its professional coffee portfolio, the Group has a special partnership with take-away outlets, service stations and other rest areas. These channels were key points of contact in 2020. Synergies have been built, between Wilbur Curtis and Schaerer in the United States for example with the Royal Farms network. A supplier of fully automatic and personalised integrated solutions for preparing coffee, Schaerer has also continued to roll out its new *We love it your way* identity with the launch of its new Coffee Soul machine, offering greater flexibility than ever before.

## PASSION FOR INNOVATION



## A NEW *experience* OF EVERYDAY LIFE

**From the beginning, the Group's progress has been driven by its desire to improve the everyday lives of consumers and make them easier. Its strong approach to innovation is now guided by the development of a total user experience and solutions that go beyond the product itself.**

**A**t Groupe SEB, the consumer is at the heart of our concerns: understanding their needs, wherever they may be, observing their habits and establishing a dialogue so that we can offer a well-adapted range. This approach is what guides the Group's innovation strategy, and it permeates through the entire product creation process.

### **Appropriate solutions for everyone**

The success of this strategy depends above all on the Group's ability to understand its consumers, offering them individual and personalised solutions. To achieve this, it relies increasingly on the analysis of information collected from various points of contact with consumers. Whether it comes from shopping or brand websites, communities, apps, consumer services or elsewhere, every piece of information we receive is crucial. Our IT teams have provided valuable support over the years when it comes to our approach to consumers, particularly with the rapid growth of connected products and the rise of dedicated apps.

### **Food and nutrition, the next big issue**

Our strong presence in the kitchen and the world of cooking has seen the observation of eating habits become a key area for development. Through personal conviction or for health reasons, consumers want to understand and control what they put on their plates. The health crisis has also enhanced the popularity of home cooking and responsible attitudes towards food. The role of the Group is therefore to support consumers with our products – the success of blenders, low-fat fryers, yoghurt makers, breadmakers, etc. is worth noting – and services, with the explosion of cooking aids, associated apps and recipe websites.

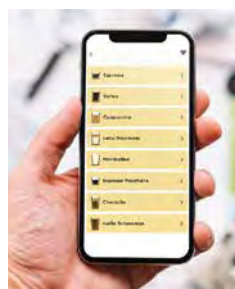
## ARNO, FOR EVEN MORE PLEASURE IN THE KITCHEN

Arno, an iconic consumer brand in Brazil, has teamed up with French chef Claude Troisgros. Living in Brazil for forty years and benefiting from a great reputation, the chef will accompany consumers in the use of products and will share all his expertise through practical, easy and creative content on social networks. For even more pleasure in the kitchen, Arno launched a brand new *Limpa Facil*\* range this year, with removable blades that have been especially designed for effortless and totally safe cleaning, with no compromise when it comes to performance.

\* Easy cleaning.



## MYAPPCAFÉ, TAKE-AWAY COFFEE VERSION 4.0



WMF has joined forces with the start-up MyAppCafé to offer a unique coffee experience. The concept is based on creating the first German-made robot barista to provide a high-quality, fully automatic and customisable take-away coffee service. Orders can be placed directly on the machine or via an app, which allows each user to record their own preferences. Stands in airports and shopping centres are equipped with WMF 9000 S+ coffee machines and offer a selection of organic coffees served in 100% compostable cups.



# 1/10

One in ten frying pans sold in the USA is a T-fal pan!



## REDISCOVERING A TASTE FOR HOME COOKING

The increasing popularity of home cooking was given a boost in the United States this year, thanks in part to the health crisis restricting options for eating out, but also to a growing awareness of food issues. With four famous cookware brands on the market – T-fal, All-Clad, Imusa and Mirro – the Group has responded to consumers' needs to buy new equipment for their homes, backed by ambitious product plans in 2020 and extensive support on social media.



## COOKEO, HOME COOKING HAS NEVER BEEN SO EASY

In 2020, Cookeo range was enriched still further to deliver an even simpler and more intuitive experience of cooking.

Firstly, the **Cookeo Touch**, an ultra-fast connected version with a large tilting touchscreen. It helps you find inspiration – even taking into account what you already have in the fridge – as well as recipes, cooking techniques and advice. Everything is explained with step-by-step instructions in pictures and videos.

Then there is **Mon Cookeo Perso**, the first fully customisable model, from the colour to the design on the lid handle, including engraved text, the display background and packages of exclusive recipes.

Finally, **Cookeo**, the one and only with its many different accessories, user communities and famous international chefs supporting this culinary revolution!

Product/app tandem: a community of

More than **6 million** members

A portfolio of

**90 thousand** recipes in 5 languages

## PASSION FOR INNOVATION



## A PLACE OF well-being

**Since our homes are where we like to spend time with our loved ones, as well as where we want to feel safe in these times of uncertainty during the pandemic, the Group designs products and services for a healthier home in which we can feel good all the time ... and for longer.**

**12** products sold  
each second  
worldwide

Our homes are our havens. A defence against outside forces, a bubble of well-being, a place to live that we want to protect and shape to fit our own image.

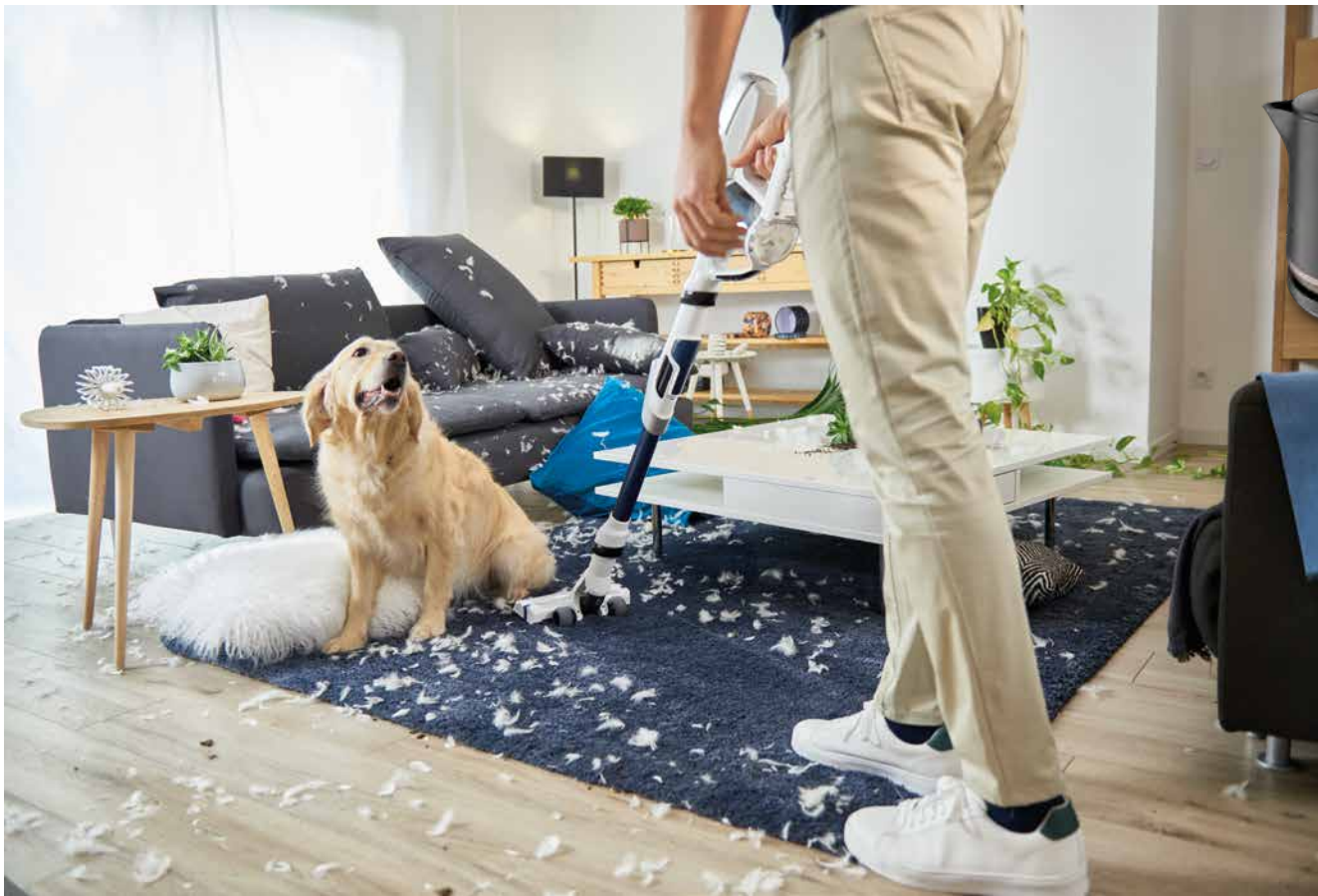
### More time spent at home

Home cleaning is a major activity for the Group, as an important part of living well every day. The Group is pursuing a strong innovation strategy in this area, supporting in particular the profound transformation of the market. Traditional vacuum cleaners are gradually giving way to versatile and cordless appliances and, with its Flex models, the Group offers unrivalled ease of use. Consumers are also turning to robot vacuum cleaners and, once again this year, the Group is providing its technological expertise with increasingly high-performance or extremely slim models.

As well as vacuum cleaners, the Group also provides solutions for sanitised and purified homes, with its ranges of air purifiers, for example, which successfully eliminate a wide range of pollutants, fine particles and formaldehydes. Another key ally when it comes to sanitising interiors is our range of steamers, which harness the 100% natural power of steam for the easy disinfection of textiles and certain objects.

### More time for yourself

When we feel comfortable at home, what could be more important than looking after ourselves? The Group is therefore continuing to develop its Personal Care portfolio, with strong growth in the beauty sector in particular, thanks to the acquisition of a minority stake in the company IEVA.



### X-PLOER S60, THE SLIMMEST

Just 6cm high, the X-Plorer S60 range of robot vacuum cleaners is the slimmest on the market. It can reach everywhere, including under the lowest furniture and along walls, to vacuum dust and clean up dirt thanks to its 2 in 1 system. Its high-performance filter captures 99.9% of fine particles and allergens, including animal hairs. And the connected app can be used to control the robot remotely, at any time, so you can have a clean floor without having to lift a finger!



### BOOST YOUR DAILY ROUTINE WITH ROWENTA

Rowenta is positioning itself as the key player when it comes to improving the lives of women, thanks to technological performance that delivers perfect results. My Beauty Routine combines technology with skincare to go back to basics, allowing women to have beautiful skin at any age, since skin and its requirements change over time. Rowenta has taken these specific features into account in the design of three product collections: No flaws, Glow skin and Lift Comfort.

### SUCCESS FOR AIR PURIFIERS IN SPAIN

Air purifiers enjoyed phenomenal success in 2020 in Spain thanks to an ambitious marketing plan and extremely high visibility amongst consumers, particularly on social media. At the same time, the Group increased its presence in online retail, with dedicated banners, and in teleshopping. Purifiers also benefited from a high level of visibility on the TeleCinco channel, supported by a famous presenter determined to make people understand – with the support of scientific approval – the benefits of air purifiers in the fight against COVID-19. And the Rowenta purifier was on proud display in the TV studio!



### BETTER LIVING FOR EVERYONE

The Group has been working on the design of inclusive products offering ergonomics in line with our consumers' diversity, whatever their ages or needs (physical, cognitive, sensory). To achieve this, it has worked alongside APF France Handicap with the support of the French national funding agency for the elderly and people with disabilities (*Caisse nationale de solidarité pour l'autonomie*) to produce the Good Design Playbook, a guide to best practices for designing everyday products and universally accessible services.

An inclusive approach improves people's everyday lives considerably and allows the Group to innovate differently by offering increasingly relevant solutions to respond to social issues, such as the ageing population and helping people maintain their independence. Solutions that are finally useful for the comfort and ease of use of everyone on a daily basis. This approach was the subject of a large-scale campaign to raise awareness among our employees, resulting in the launch of a breakfast set with a fully inclusive design in spring 2021: Includeo.

## PASSION FOR INNOVATION



**443** patents  
filed

The past year has shown how established standards and habits can be turned upside down at any time. In our conviction that contact with consumers is key to improving everyday lives, the Group aims to introduce new forms of communication in order to reinforce this connection.

### Closer, even at a distance

Digital technology has taken on a major role in consumer relations, at every stage of the purchasing process and throughout product usage. For several years now, the Group has focused on developing rich content – text, photos, videos – that is easy for retailers and partners to use, particularly on social media.

This approach took off more than ever in 2020, with a strong increase in the number of Group initiatives and points of contact with consumers. Live streaming was a particular area for development, with live product or recipe demonstrations taking over communities and sales websites. Famous chefs and influencers took part all over the world. In the United States, for example, All-Clad called on chefs including Paul Kahan, Ana Sortun and Gavin Kaysen. Several live shopping events were also set up by our brands. In Spain, Rowenta went one step further on its website by offering consumers online chats with an advisor including live demonstrations. It was a good way of establishing a trusting relationship between the brand and consumers.

## A *bold* AND CREATIVE APPROACH

**The Group's strength lies in its audacious enthusiasm for exploring new concepts and new experiences. In a constantly changing world, we need to be able to rewrite the rules so that we can enrich our relationship with consumers.**

## GROUPE SEB INVESTS IN CHEFCLUB

At the beginning of 2021, Groupe SEB announced a partnership with Chefclub and the acquisition of a minority stake in the start-up, which was launched in 2016. Chefclub has rapidly become the leader in the production and broadcast of culinary content and has already sold 700,000 books and a range of innovative products for children. Broadcasting fun, creative, inspiring recipes free of charge has also allowed Chefclub to gain more than 100 million of followers for its brand and to maintain a relationship built on trust with its users all over the world.

This investment also backs up a number of shared initiatives implemented since the first half of 2021, with the launch of a range of products under the "Chefclub by Tefal" brand, including frying pans, saucepans, kitchen utensils and small domestic appliances. This range is integrated into the Chefclub video recipes, distributed on social networks, and have already registered more than 1 billion views in two months. It will be marketed from September 2021 in a dozen countries.



**1** billion  
views per month

**100**  
million  
followers



## A 100% DIGITAL PRESS CONFERENCE

Exceptional times call for exceptional measures! This year, the German team decided to present its new Krups, Rowenta, Tefal and Emsa products to the press virtually. The clever mix of live presentations, pre-recorded videos and Q&A sessions – thanks to an integrated discussion forum – ensured the event was a great success and could be used as a benchmark in this area.



## MOULINEX PUTS ON A SHOW

Moulinex came up with a cookery programme broadcast live on social media, as well as on the Darty and Boulanger websites, to introduce its latest Cookeo and Companion models.

**333** thousand  
live views

**20** thousand  
comments

**4** Almost  
million  
views on replay

The first live programme in the small domestic appliances sector to be shown on an e-commerce website, the show was broadcast from three locations and starred famous chefs including Cyril Lignac, as well as influencers and consumers in their kitchens. It turned out to be a great success. This event was fully in keeping with the times and at the cutting edge of digital technology. It allowed Moulinex to continue its mission of getting closer to its consumers. This innovative and inspiring approach has allowed the Group to accelerate its digital transformation still further.

## SUCCESS FOR THE FIRST VIRTUAL PRODUCT LAUNCH

Groupe SEB Korea has organised its first virtual product launch to introduce the Tefal new G6 cookware range, live on the brand's local YouTube channel. This was the first time this format had been used in the Korean culinary environment. Two sessions were organised – one for journalists and one for retailers – to present the innovations and technologies behind Tefal's global strategy, and above all to unveil its latest generation of products. It was a great success and was reported widely in the national media.



## PROFESSIONALISM



**40** industrial sites

**A**cross all its business units, activities, markets and Group-wide functions, the Group rapidly adapted to the new reality in 2020, proving its agility, responsiveness and pragmatism. This effort guaranteed the health and safety of our employees, as well as the management of projects and priorities to allow business to continue in the best possible conditions and with the strictest respect for local regulations.

### Maintaining business activity despite the crisis

Present in over 150 countries worldwide, Groupe SEB has had to face some very diverse situations. Just as Asia seemed to be on its way out of the crisis, the situation deteriorated first in Europe and then in North and South America, with populations in lockdown and industrial sites closed. As well as the health crisis, some factories had to close because of a drop in demand. Others were able to maintain a minimum level of activity to fulfil orders, before going on to establish a recovery plan.

With many people working from home, which was possible thanks to the professionalism and foresight of the IT teams, there were profound changes in the way we worked, and made it possible to pilot at distance and take the right decisions in areas such as planning, supply chain or purchasing, functions traditionally conducted on-site. The Group nevertheless continued to pursue, with methodical discipline, its global strategy of continuously improving standards of competitiveness and quality with a view to the long term.

## CULTIVATING *agility* IN A CHANGING WORLD

**The full extent of the professionalism and discipline of all our staff, at every level of the company, is revealed in the way they handle a major crisis. 2020 certainly brought out the best in everyone.**



### TRANSFER OF WMF PRODUCTION TO THE SELONGEY AND OMEGNA SITES

As part of its approach to improving its industrial competitiveness, the Group has transferred its activities from the Geislingen site in Germany to two other European sites: Selongey (France) for the production of WMF pressure cookers, and Omegna (Italy) for frying pans and saucepans. There was a lot of work involved, since 80 tools had to be recreated at each site to guarantee production and deliveries, manage the transfer of technical data and translate all bills of materials.

The transfer was possible thanks to powerful synergies between the teams involved in each country, even with the disruptions caused by the pandemic. It will reinforce the specialisation and product/materials expertise at each site.



### THE GROUP EXPANDS ITS INDUSTRIAL BASE FOR VACUUM CLEANERS

Supor started manufacturing vacuum cleaners at its Shaoxing site in 2020. Three new production lines were started up – two for canister and one for upright vacuum cleaners, allowing a more competitive approach to the domestic market (upright vacuum cleaners), as well as bringing a previously sourced production process back in-house. This adds another manufacturing base for home cleaning to the Group, along with the Vernon site, which is a global centre of excellence in this field.



### CONSOLIDATION OF THE LINEN CARE INDUSTRIAL CENTRE

In 2020, the Plastics Autonomous Production Unit took over its new premises at the Pont-Évêque site, marking the end of operations at the Saint-Jean-de-Bournay site, where the unit had been operating since the beginning of the 1970s.

This transfer was part of the strategy for boosting the competitiveness of the Linen Care sector. It allows 750 employees to be brought together at one site, as well as the industrial production of all irons and steam generators. The new building is more modern and ergonomic, and is designed to boost professional efficiency and improve quality of life in the workplace for staff.



### FACING THE CHALLENGES OF E-COMMERCE

The Group must continuously adapt its industrial facilities to cope with the acceleration of online sales. Flexibility and customer service are key here. This is the case in Rumilly, for example, where the ends of certain production lines have been specialised and redesigned to fulfil the new demands of online retailers and end consumers in terms of packaging: resistance to impact during transport, reduction of handling and packaging, choice of environmentally-friendly materials etc. These changes have been patented and are due to be rolled out to other Group sites.

## PROFESSIONALISM



## SHARED expertise

**From product design to sales via manufacturing, the professionalism of our teams is expressed in their shared expertise, the quest for excellence and a continuous improvement policy.**

With a strong industrial culture as its historical base, the Group follows an approach aiming for constant progress and the continuous improvement of its structures and of its teams' basic skills. Technologies evolve on a daily basis and everyone makes sure they take note of these new solutions and identify the best practices to allow them to make constant progress.

### **Teams working towards industrial excellence**

At an industrial level, Groupe SEB relies on a structured system, combining international coverage with proximity to areas of consumption. A diverse range of retail clients leads the Group to focus its actions on flexibility, shorter development times, optimising service levels and improving working conditions. It pursues an operational excellence and transformation programme called "Industry of the Future", which is based on four key areas: purchasing/supplies, manufacturing, distribution and planning. This year saw the launch of the Digital Shopfloor Management project, which is based on analysing and sharing data in real time on the production lines themselves. It is a finely-tuned system for managing performance and quality to enhance competitiveness and customer service.

The Group also nurtures its expertise through a proactive strategy of open innovation and sharing experience, thanks to a network of scientific and technological partners, and its involvement in several competitive clusters.



### LOURDES: A NEW ROUTE TOWARDS FLOW OPTIMISATION

The Lourdes site has introduced a new system to manage component stock receipts. From now on, incoming pallets can be recorded simply by scanning the QR code on the supplier label. This saves time, reduces the risk of errors, makes traceability more reliable and reduces consumables. The new process, introduced in close collaboration with Manufacturing Business, IT and Purchasing teams, as well as suppliers, is fully in line with the desire to eliminate tasks with no added value and to improve flows between suppliers and sites.

**50%**

time saving in the reception of a lorry carrying 50 pallets



**LA RUCHE  
INDUSTRIELLE**

### GROUPE SEB JOINS THE INDUSTRIAL HIVE

The Industrial Hive is a non-profit association set up by nine industrial partners of various sizes and from different sectors of activity, along with a local authority and a university. The Industrial Hive is a place where people can meet and share ideas. It offers an uncomplicated vision of partnerships and advocates agile methodologies. By getting involved in this approach, the Group aims to accelerate its transformation towards Industry 4.0 and reinforce the expertise of its teams.



€ **183**<sup>m</sup> industrial investments

**250** million products made by year

### KRUPS ATELIER, HIGH STANDARDS OF PERFORMANCE

Krups has entered a new stage of its historic partnership with Nespresso. Atelier, the latest pod coffee machine, is the result of a joint development project between the two brands. Thanks to its expertise in espresso coffee and its knowledge of product development and industrialisation, the Group has been able to bring a high level of excellence to this new project: internal design, *Steam & Froth* technology allowing milk (including vegetal milk) to be frothed directly in the cup, and above all exclusive production at its Mayenne site, with a new quality control system for its automated production line.



### NEW REPRESENTATION AT INPI AND ASPI

Géraldine Guéry-Jacques, Director of Industrial Property / Patents, was appointed Vice-President of the Board of Directors at INPI\* and a Board Member at ASPI\*\* in 2020. This representation in national bodies allows Groupe SEB to strengthen the links it has forged between users and professionals in this specialist sector.

\* INPI: Institut national de la propriété industrielle (French Patent Office).

\*\* ASPI: Association française des spécialistes en propriété industrielle de l'industrie (French association of industrial property specialists in industry).

## PROFESSIONALISM



**100%** of sites certified  
ISO 14001

With more than 360 million of products sold each year in the world, Groupe SEB, aware of its responsibility, placed the environmental issues at the heart of its sustainable development strategy. It has committed to reducing gradually its emissions of greenhouse gases in order to contribute to global carbon neutrality. To achieve this, Groupe SEB acts on the whole of its value chain through its offensive circular economy policy (repairability, recycled materials, rental, second-hand products, recycling) and an ambitious low carbon strategy (eco-design, eco-packaging, eco-production and eco-logistics).

### Contribute to global carbon neutrality

In its desire to strengthen its contribution to the fight against the global warming, the Group joined in 2016 the Science-Based Targets (SBT) initiative, encouraging the world's major companies to align their greenhouse gas emissions targets with the recommendations of the Intergovernmental Panel on Climate Change (IPCC) to limit the rise in the average global temperature to 2°C by the end of the century.

In 2018, the Group defined its own short- and long-term SBT objectives that take over from its 2020 objectives. They were formally approved by SBT Initiative (SBTI) in early 2019. This puts Groupe SEB among the top 100 companies worldwide and the top 11 French companies that have aligned their low-carbon strategy with the Paris Agreements.

## Skills TO BENEFIT EVERYONE

**The Group has always used its unique set of skills to benefit consumers. These skills also open up a wide range of possibilities, and its sights are set on protecting resources and supporting more responsible consumer behaviour.**

## ECO-PACKAGING



sent out to sales outlets; the paper instructions for the vegetable Spiralizer (Tefal) have been replaced by a digital version.

The Group's eco-packaging policy includes three main objectives for 2023: the use of 90% recycled fibres and the elimination of plastic wrap packaging and expanded polystyrene. Various actions reflect the progress made with this approach: Kaiser bakeware is no longer packaged individually but stored in bulk before being

# RépareSeb

POUR UNE ÉCONOMIE CIRCULAIRE & SOLIDAIRE

## RÉPARESEB, A DEDICATED SITE FOR THE CIRCULAR AND SOLIDARITY ECONOMY

The **RépareSEB** workshop opened its doors in Paris in December 2020 with a dual objective: to support the circular economy by repairing small domestic appliances while helping the long-term unemployed get back to work.

Set up alongside the ARES Group (an association for economic and social reintegration) in partnership with the City of Paris, this exceptional environment offers a variety of complementary services: the repair of small domestic appliances in a certified workshop, appliances available for hire, reconditioning products for resale as "seconds", incubation of circular economy start-ups and raising public awareness of responsible consumer behaviour.



## THE GROUP LAUNCHES ITS FIRST FIXED REPAIR RATES

As the first player in the small domestic equipment sector to have introduced a ten-year reparability policy for its products, Groupe SEB has once again become a pioneer with the launch of the first fixed repair rates for its Rowenta, Moulinex, Seb, Calor, Krups and Tefal brands, in France and soon in Europe.

What's the principle behind it? A single set price, well below the cost of replacement, is defined for each product family (irons, coffee makers, food processors, vacuum cleaners etc.), and generally represents between 20% and 40% of the price of an equivalent brand new product. This should mean no more nasty surprises for consumers and the guaranteed extension of the service life of their products in the best possible conditions.

### What are the benefits of the fixed repair rate?



QUICK AND  
SIMPLE  
PROCESS



A 6-MONTHS EXTENDED  
WARRANTY ON  
THE ENTIRE PRODUCT



NO ADDITIONAL  
FEES



FIXED AND UNIQUE  
TARIFF FOR EACH  
PRODUCT CATEGORY



GREEN: REPAIR  
RATHER THAN  
DISCARD

## GREEN ENERGY: PHOTOVOLTAICS IN THE SPOTLIGHT

For some years now, the Group has been encouraging the use of renewable energy, either through the purchase of green energy or through on-site energy production thanks to photovoltaic panels.

In 2020, the production of electricity from photovoltaic sources started at two industrial sites: Pont-Évêque in France and Rionegro in Colombia. Other projects are under consideration, notably in France, China, Egypt, Vietnam and the United States.



## WMF, COMMITTED TO SUSTAINABLE PRODUCT MANAGEMENT

WMF has renewed its financing of the "Sustainable Product Management" chair at the Nürtingen-Geislingen University of Applied Sciences (NGU) in Germany, initially established in 2015, for an additional three years. This led to WMF being awarded the Innovative through Research label by Stifterverband, a German organisation that seeks to address challenges in higher education, science and research.

## RESPECT FOR PEOPLE



**30%** of women in management positions: 2023 target

**65%** of Groupe SEB staff covered by a collective agreement

**20 years** and 150 positions created for the VIE (international voluntary work) programme

**G**roupe SEB's human resources policy aims to consolidate a global social policy based on its corporate values.

This policy revolves around the key areas of respect for human rights, the development of skills, health and safety in the workplace, employee dialogue, diversity and fairness.

## IMPLEMENTING A POLICY OF *social responsibility*

**Since human beings are the driving force behind our business, respect for people has been a firm part of our Group culture since the very beginning. To face the challenges of the health crisis in 2020, the company rallied all its strengths to protect the health of its employees, while continuing to pursue its commitments and its social policy over the long term.**

### **Protecting the well-being and fulfilment of our employees**

In 2020, the Group continued its actions to attract young talent worldwide. As well as recruitment, the Group also places a great deal of importance on the well-being and fulfilment of its employees, supporting their professional development through training and ensuring their quality of life in the workplace. Taking diversity into account is another of the Group's main commitments, with policies in place for gender equality and employing people with disabilities. And although the health and safety of employees was a major concern in 2020 because of the pandemic, our usual actions in this area (the Safety in SEB programme, preventing musculoskeletal disorders and psychosocial hazards etc.) were not forgotten.

## RAMPING UP DIGITAL TRAINING

A key driver behind the development of skills, the 2020 training programme was characterised by an increase in online solutions. A number of new programmes were launched, including Path to Innovation (developing understanding of the product creation process) and E-commerce acceleration (enhancing e-commerce skills). New recruits were able to benefit from the welcome seminar and the "Tour of Groupe SEB in 80 days" integration scheme remotely. A refresher module for all employees was also added to the Compliance programme.



## ANOTHER HAPPY TRAINEES LABEL

For the seventh successive year, Groupe SEB is listed on the HappyIndex® Trainees. This recognition, based entirely on the opinions of trainees and people on work placements, rewards the organisations where students feel the happiest and most motivated. The Group offers about 300 internships and work placements on average each year. In 2020, almost 80% of the young graduates recruited (to management positions) came from this pool. It is worth noting that Groupe SEB was also awarded the *Engagement Jeunes* (Commitment to young people) label in 2020 for companies offering a promising future in terms of training or new career prospects.



## A LABEL TO DISTINGUISH EXPERTS IN THE INDUSTRY

The Expert label, created in 2018, aims to recognise employees with key technical and scientific skills in the different sectors of the Group. The award is allocated every year by an internal jury. In 2020, 12 experts were distinguished in the field of Research and 11 in Development. The selection process has also begun for the Industry sector. The talents identified in this way benefit from specific training courses and programmes.

## GENDER EQUALITY: COMMITMENT AND ACTIONS

Since 2019, the Group's global Gender Diversity action plan has been asking management boards to commit to six out of the twelve diversity actions put forward by the Group. These include a communication campaign on establishing a work/life balance, the creation of a Yammer community for gender equality, conferences etc.

The objective is for 30% of management positions to be occupied by women by 2023. Kay Paeng, General Manager of Groupe SEB Korea, has also been recognised by the Korean Ministry for Gender Equality and Family Affairs as part of the Women Corporate Directors forum. This award is given to people who contribute towards promoting the rights and interests of women. Meanwhile, Hanane Badra, Managing Director of Groupe SEB's subsidiaries in Egypt and the Middle East, was awarded the Top CEO prize in Egypt's Top 20/Blue Star Award and the Middle East's Woman Leaders Award.



## DISABILITY: TARGETING EMPLOYMENT AND INCLUSION

At Groupe SEB, taking disability into account is mainly about offering job opportunities to the people concerned. In France, the three-year, state-approved collective agreement renewed

in 2020 includes further measures for supporting the inclusion of people with disabilities.

To raise awareness among employees, all the French sites were involved in European Disability Employment Week in November 2020, which included the DuoDay campaign for sharing experiences between people with disabilities and employees online.

When it comes to recruitment, Egypt, for example, has embarked on a partnership with the IECD (European Institute for Cooperation and Development). Other widespread initiatives include support for the protected sector, in France at Campus SEB and the Lourdes and Pont-Évêque sites, for example, and in Italy at the Laboratorio Fuori Rario.



## FRANCE: GPEC MEASURES REINFORCED AND ENRICHED

At the end of 2020, Groupe SEB signed a new three-year agreement with the main unions representing staff to reaffirm the Group's approach to strategic workforce planning (GPEC or *Gestion Prévisionnelle des Emplois et des Compétences*), introduced in 2007. The measures taken address both the development of the Group's skills and its global strategy for dealing with changes in its environment. The agreement focuses on recruitment, training, the transfer of skills and internal and external mobility.

## RESPECT FOR PEOPLE



A worldwide presence nearly

**150** countries

**100%** of industrial sites have health and safety certification

The health crisis in 2020 has had a strong impact on the Group's social policy: employee health became the top priority, as well as providing the best support for the people who had been affected the most by the economic situation. Various measures were set up by the Group or its employees to maintain connections, support colleagues in difficulty, maintain staff momentum and support morale.

### **Pandemic: united from a distance!**

At Group level, a community was set up on the internal networking service Yammer so that everyone could write their own supportive posts and share photos and videos. A newsletter was also sent out. In Colombia, a Spotify account was launched to encourage communication between employees and managers: podcasts encouraged people to share experiences and helpful tips. All employees in South America were invited to virtual get-togethers to celebrate the month's birthdays. In the United States, the subsidiary launched a *More than work* campaign to help employees cope better with working from home. In the United Kingdom and Ireland, a virtual pub was opened to maintain a connection between colleagues. Groupe SEB Iberia encouraged its employees to create a brilliant *Together Alone* collage to help them keep their spirits up. In Germany, a similar initiative was carried out under the name *Together Stronger*.

## Health AND safety FOR EVERYONE

**At Groupe SEB, the health of its employees and providing them with the right conditions to carry out their work safely have been top priorities since the COVID-19 epidemic was first declared. The HR department and the Health and Safety teams have constantly adapted their measures to deal with the various waves and with the restrictions in place in each country.**



## IMPROVED HEALTH & SAFETY PERFORMANCE IN A DIFFICULT CONTEXT

Groupe SEB has been introducing measures to reduce the number of accidents at work for many years. Despite the difficulties linked with the health crisis, it still upheld its ambition of reducing the accident rate. The shutdown/reduction in activity at the beginning of the pandemic certainly had a favourable impact on the number of accidents at work, but without doubt the Group has also improved its results.

The reduction in the number of accidents in relation to the number of hours worked confirms an overall drop in 2020. Groupe SEB even exceeded its targets, with an LTIRI (lost time injury rate temporary employees included) of 1.5 (compared with 2.0 in 2019). At the end of 2020, a 33% decrease in the number of accidents compared with 2019 was recorded, even though the number of hours worked only dropped by 6%. This downward trend should continue in the long term to confirm an improvement in the Group's health & safety performance.

## A BETTER UNDERSTANDING OF PSYCHOSOCIAL HAZARDS

Launched in 2019, the French programme "From stress to well-being at work: understanding, detecting and acting" was successfully rolled out in 2020 despite the health crisis: 66 managers have already taken this training course, which will continue in 2021. Its objective is to help detect signs of stress as early as possible and to respond appropriately.



## COVID-19: HEALTH MATTERS MOST!

In 2020, more than ever before, the health and safety of our employees has been a top priority at Groupe SEB. Going further than the health measures in force in each country, the company also published strict instructions set out in a reference guide. The HR Department has been able to tighten its control on the situation thanks to representatives on each continent working alongside the Health & Safety Department. This close monitoring allowed decisions to be taken rapidly as the pandemic progressed.

## THE RIGHT WAY TO WORK SAFELY

The COVID-19 pandemic forced all companies, including Groupe SEB, to introduce strict regulations in the workplace very quickly so that work could resume. In Colombia in March 2020, Imusa introduced an original initiative for spreading the word about distancing measures: filming a video showing a succession of employees reminding viewers about the right kind of behaviour to adopt when dealing with the virus on a daily basis. Inspired by this video, all the Group's entities were able to adapt their routines to develop a new way of working.



# Great Place To Work®

## QUALITY OF LIFE IN THE WORKPLACE AWARD

Groupe SEB was one of the 25 European companies to be officially ranked as a Great Place To Work®. This award, which was allocated in the middle of the pandemic, is all the more important because it rewards the efforts of each individual and makes them feel proud of being part of a team.

Groupe SEB relies on this survey to carry out its own internal social barometer, with fifty or so countries involved in the 2021 edition. The UK, Portugal and Spain achieved excellent results. Here are a few examples of the initiatives carried out: the renewal in France of the collective agreement on quality of life in the workplace in 2019; the plan to improve well-being at work in Colombia called *Groupe SEB to consiente*; health campaigns in the United States (Living Healthy), in Poland (Get healthy, stay healthy), and in Mexico and Korea, which provide access to sports or relaxation facilities.

## GROUP SPIRIT



**100%** of the countries in which we operate are committed to a corporate philanthropy programme

**€3.4m** plus allocated to corporate philanthropy

**23** projects supported by *Fonds Groupe SEB* in 2020 (458 since it was set up in 2007)

The Group's employees form a genuine global team, which has expanded and diversified over the years to become a rich multicultural melting pot. This team shares the same values, including the desire to help one another within the company and to help others.

### Encouraging individual and collective development

The Group's commitment to corporate responsibility is reflected, on a daily basis and in all countries, by solidarity and corporate philanthropy actions focusing mainly on combating exclusion. There are four priority areas of activity: professional integration; education and training; equipment for the home and access to a healthy diet; and supporting people who are struggling because of their health. The company mainly relies on *Fonds Groupe SEB* to finance these campaigns. Solidarity is also about contributing towards the economic and social growth of the regions in which the Group operates and coordinating with local players to support nearby populations. Let's take a look back over a year marked by solidarity.

## Solidarity. A SHARED AMBITION

**Solidarity and team spirit are the driving forces that motivate Groupe SEB's employees, both in their professional lives and at a social level: they are always ready to take part in the Group's community projects, all year round and wherever they are in the world, to help those in need.**



## SUPPORTING VICTIMS OF NATURAL DISASTERS

In the aftermath of the Aegean Sea earthquake in October 2020, the Izmir region was hit hard by a tsunami. Groupe SEB Turkey organised the supply of blankets and first aid items to the local inhabitants. In the same way, the Imusa-Samurai foundation at Groupe SEB Andean was quick to come to the aid of the Colombian communities affected by Hurricane Iota and the cold snap in November 2020. It donated several thousand cookware items and utensils.

## SUPPORT FOR EDUCATION, A PRIORITY

Education is a key area for Groupe SEB's corporate philanthropy work. In China, Supor opened a new school for disadvantaged children in Guizhou in 2020. In the Nordic countries, OBH in partnership with the Star of Hope association sponsors 30 children in the Philippines by providing them with individual financial support, school books, food items, leisure activities etc. In Germany, WMF has donated more than 600 special cutlery sets for children at daycare centres in Geislingen.



## (RE)BUILDING LIVES THROUGH GASTRONOMY

In 2020, 58 young Brazilians living in deprived circumstances in the São Paulo region, more than half of them women, were trained in the catering and restaurant trade thanks to Gastromotiva and Groupe SEB Brazil. The objective is to help them build up their own businesses, while providing a service to the community. The subsidiary has been committed to supporting the association since 2019. As well as providing financial support and the involvement of its employees, the Group has also donated small domestic appliances.

## API'SOL: AN INTERNATIONAL APPROACH

With the API'Sol call for internal proposals, *Fonds Groupe SEB* intends to provide a boost for projects sponsored by its employees. In 2020, it supported 15 charity projects selected by local juries at our sites. This formula was applied for the eighth time in 2020 in France and its roll-out has begun worldwide (China, Greece, India and Russia) under the name Charity Boost.



## DONATING AND SHARING ARE PART OF OUR DNA

In 2020, Tefal and Veepee, a French online sales specialist, introduced a product donation campaign: each product purchase resulted in the donation of a Tefal cookware item to the *Banque Solidaire de l'Équipement* (an association donating equipment supported by Emmaüs Défi). More than 45,000 products were donated in this way. *Fonds Groupe SEB* also renewed its support for the *Agence du Don en Nature* (ADN) in 2020, which collects unsold new (non-food) products from producers to redistribute them to associations supporting people in difficulty.



## FONDS GROUPE SEB: CONTINUING TO COMBAT EXCLUSION

Charity Week, organised by *Fonds Groupe SEB*, was once again a great success. A large number of employees from 41 countries and 65 sites across Asia, America and Europe joined the fight against exclusion.

Actions included a tombola in the Netherlands to support the Jarige Job food bank for children in need; book donations to Supor schools in the provinces of Sichuan, Guizhou and Gansu (China); sponsorship of children from the *Fundacion Renacimiento* orphanage (Mexico); construction of homes for families in Medellín (Colombia) etc. There is no shortage of examples to demonstrate the generosity of Groupe SEB employees. As well as this annual event, the *Fonds* also plays a role in offering advice and guidance to subsidiaries on corporate philanthropy initiatives. It also provides financial support for various projects combating exclusion and is ready to help emergency efforts, as was the case at the peak of the COVID-19 crisis.

## GROUP SPIRIT



**800** days of paid leave donated by employees in support during the pandemic

Despite the closure of several sites at the beginning of the crisis, the Group made its expertise and industrial facilities available to help deal with the health crisis. Factories got involved in the efforts to produce essential items to provide protection against COVID-19.

### Providing essential items

In Brazil, the Recife factory began producing protective visors for hospitals in a critical situation in the north-east of the country. In Colombia, Imusa produced protective full-face masks locally at its Rionegro site, which were then distributed to street coffee sellers, among others. In France, the Rumilly factory in the Haute-Savoie region produced 10,000 units of sanitiser gel and sealed a partnership with the mineral water company Evian to supply the bottles. As well as supplying the manufacturing sites in Rumilly, Tournus and Selongey, the Group also distributed sanitiser gel to several local organisations involved in dealing with the pandemic. In China, Supor donated water and air purifiers to a charitable association in Wuhan, and also donated 80,000 children's masks to associations in towns where the Group has a base.

## FACING THE HEALTH CRISIS *together*

**A powerful movement of solidarity rapidly spread through Groupe SEB to tackle the COVID-19 crisis. All over the world, the Group rallied round in support of healthcare workers and the people most affected by the crisis. A level of involvement that continues to this day.**



## GLOBAL SUPPORT FOR CARE WORKERS

During the pandemic, the Group joined efforts worldwide to support hospitals and healthcare workers: in France, masks were donated to hospitals in Paris and Lyon; in Brazil, 10,500 masks and 1,000 ventilators were donated to healthcare units in the states of São Paulo, Rio de Janeiro and Recife. Greece supplied fabric for masks, which were then sent to the Red Cross, the Ministry of Health, hospitals etc.

The Group has also donated domestic appliances (coffee machines, kettles, vacuum cleaners) in several countries, including Mexico, Poland, Germany, Austria, Switzerland and India. In France, the Group was involved in the charity auction organised by Anne Roumanoff, a French comedian, with the donation of five flagship products; the subsidiary also donated kettles and coffee machines to volunteers at Paris Seine civil defence, who are helping emergency services. Another initiative worth mentioning is the donation of steam irons and disinfection booths made by the Group's teams in Egypt.



## FREE MEALS, A TASTY WAY OF PROVIDING SUPPORT

During the pandemic, many subsidiaries offered food to people in need: to street coffee sellers in Colombia and to people living in poverty in India, for example. Argentina was also involved in these efforts: 24 Group employees prepared meals for families in a poor area of Buenos Aires. 600 take-away meals were handed out during this campaign, appropriately named the "Flavour chain".



## GIVING TIME: THE GENEROUS ACTIONS OF OUR EMPLOYEES

To make up for the impact of a reduction in hours for its employees hardest hit by the COVID-19 crisis, the Group has introduced an unprecedented agreement in France for donating paid leave. 400 days were donated by employees on a voluntary basis, and these were supplemented by the employer to make 800 days in total. The Group also introduced a micro-donation platform in 2020 to make it easier for employees to contribute to its corporate philanthropy programmes.



## MAKAIR: A COLLECTIVE PROJECT FOR PRODUCING RESPIRATORS

Since the first weeks of the pandemic, the Group has been involved in the MakAir project, an artificial respirator specifically designed to treat COVID-19, which was developed by the French collective Makers for life, with the support of the CEA (the French Atomic Energy Commission) and the Auvergne-Rhône-Alpes region. The Group volunteered to manufacture this device for supply to French hospitals and to hospitals in countries facing a shortage of respirators.



# Thank you!

FOR IMAGINING WITH US  
THE WORLD OF TOMORROW

**STRATEGY**  
**GROWTH**  
**COMPETITIVITY**  
**INTERNATIONAL**  
**RESPONSIBILITY**

2020 will remain an unprecedented year of crisis which had major global economic consequences around the world. Thanks to the agility and mobilization of our teams, our Group demonstrated the strength of its strategic model and its resilience against an unprecedented backdrop. Its global reach, its capacity for innovation, the strength and complementarity of its brands, as well as its multi-channel distribution profile, the continuation of its external growth policy, and its commitment to long-term sustainable expansion are the strengths that allowed our Group to maintain business continuity while also protecting the health and safety of our employees. These elements will remain essential to the pursuit of our corporate mission and to our Group's future development. Although today's environment remains uncertain, our Group remains confident in its fundamentals, which will be key assets as we continue to weather the crisis.

## KEY FIGURES

Sales in 2020

€6,940m

-3.8% LFL\*

\* LFL = like-for-like (constant exchange and consolidation scope)

Present in nearly

150 countries

ORfA

€605m

Products sold  
each second  
worldwide

12

Net profit

€301m

Brands

31

Innovation investments

€240m

Products marketed  
each year

360 million

Employees

33,000

Retail stores

1,300

Industrial sites

40



## DRIVING PERFORMANCE LONG TERM TRUST

Throughout the year, the Group's governance bodies committed to implementing actions to support and foster performance to ensure business continuity.

They also worked tirelessly to limit the social impact of the health crisis, as well as to protect the health and safety of employees. Apart from the Group solidarity actions implemented, corporate officers, French members of the Group Executive Committee and the Board of Directors agreed to cut their compensation by 20%-25% over the period. The Group has a duty to play a civic role, in line with its historical values, at all levels of the company.

To ensure the continuity of the rollout of the overall Group strategy and to fully prepare for the future, the Executive Committee grew in early 2021 and is now made up of 15 members.

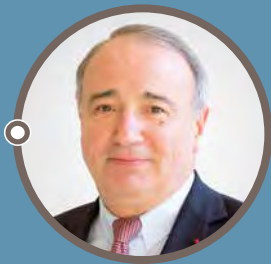
### GENERAL MANAGEMENT COMMITTEE

In charge of executing the strategy decided by the Board of Directors, the General Management Committee (GMC) defines the Group's major orientations.

### EXECUTIVE COMMITTEE

The Executive Committee is responsible for implementing the policies defined by the GMC, both globally and within their respective areas. It is composed of the members of the General Management Committee, the Executive VPs of the business units and the CEO of WMF, the Executive VP of Research, the Executive VP of Legal Affairs, the Executive VP of Industrial Operations, the Continental General Executive VPs, and the General Manager of Public Affairs and Communication.

**15** members  
make up the COMEX



**THIERRY DE LA TOUR D'ARTAISE**  
Chairman and  
Chief Executive Officer



**STANISLAS DE GRAMONT**  
Chief Operating Officer



**NATHALIE LOMON**  
Senior Executive Vice-President  
Finance



**DELPHINE SEGURA VAYLET**  
Senior Executive Vice-President  
Human Resources



**PHILIPPE SCHAILLÉE**  
Senior Executive Vice-President  
Products and Innovation



**ALAIN LEROY**  
Executive Vice-President  
Industrial Operations



**PHILIPPE SUMEIRE**  
Executive Vice-President  
Legal



**CATHY PIANON**  
Executive Vice-President  
Public Affairs & Communication



**VINCENT ROUILLER**  
Executive Vice-President  
Research



**PATRICK LLOBREGAT**  
Executive Vice-President  
Cookware



**OLIVIER NACCACHE**  
Executive Vice-President  
Small Electrical Appliances



**OLIVER KASTALIO**  
Chief Executive Officer  
WMF



**VINCENT TAI**  
Executive Vice-President  
Asia



**CYRIL BUXTORF**  
Executive Vice-President  
EMEA



**MARTIN ZOUHAR**  
Executive Vice-President  
Americas

  
*Members of  
the General  
Management  
Committee.*

# BOARD OF DIRECTORS



**THIERRY  
DE LA TOUR D'ARTAISE**  
Chairman and  
Chief Executive Officer



**DELPHINE BERTRAND**  
Director – member  
of the Founder Group,  
member of FÉDÉRACTIVE



**NORA BEY**  
Director Representing  
Employees



**VENELLE INVESTISSEMENT**  
Director – member  
of the Founder Group  
**DAMARYS BRAIDA**  
Permanent representative  
of VENELLE INVESTISSEMENT  
on the Board of Directors



**FÉDÉRACTIVE**  
Director – member  
of the Founder Group  
**SARAH CHAULEUR**  
Permanent representative  
of FÉDÉRACTIVE on  
the Board of Directors



**GÉNÉRACTION**  
Director – member  
of the Founder Group  
**CAROLINE CHEVALLEY**  
Permanent representative  
of GÉNÉRACTION on  
the Board of Directors



**YSEULYS COSTES**  
Independent director



**JEAN-PIERRE DUPRIEU**  
Independent director



**Peugeot Invest Assets**  
Independent director  
**BERTRAND FINET**  
Permanent representative  
of Peugeot Invest Assets  
on the Board of Directors



**BRIGITTE FORESTIER**  
Director representing  
employee shareholders



**WILLIAM GAIRARD**  
Director – member  
of the Founder Group,  
member of VENELLE  
INVESTISSEMENT



**LAURENT HENRY**  
Director Representing  
Employees



**JEAN-NOËL LABROUE**  
Independent director



**JÉRÔME LESCURE**  
Director – member  
of the Founder Group,  
member of VENELLE  
INVESTISSEMENT



**THIERRY LESCURE**  
Director – member  
of the Founder Group,  
member of GÉNÉRACTION



**AUDE DE VASSART**  
Director – member  
of the Founder Group,  
member of VENELLE  
INVESTISSEMENT



**Fonds Stratégique de  
Participations (FSP)**  
Independent director  
**CATHERINE POURRE**  
Permanent representative  
of FSP on the Board  
of Directors

- Member  
of the Audit  
and Compliance  
Committee
- Member  
of the Governance  
and Remuneration  
Committee
- Family directors
- Independent  
directors
- Employee  
directors

# 17

members

# > 1/3

independent  
directors

# 50%

of women

# 8

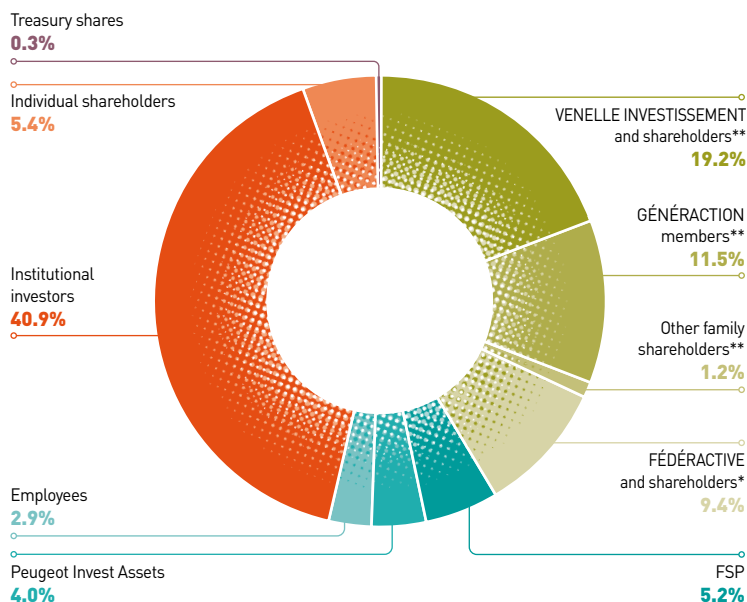
meetings  
in 2020

# 97%

attendance  
rate

## STRUCTURE OF SHAREHOLDING AT 31/12/2020

### 50.3M SHARES IN THE SHARE CAPITAL (EGM)



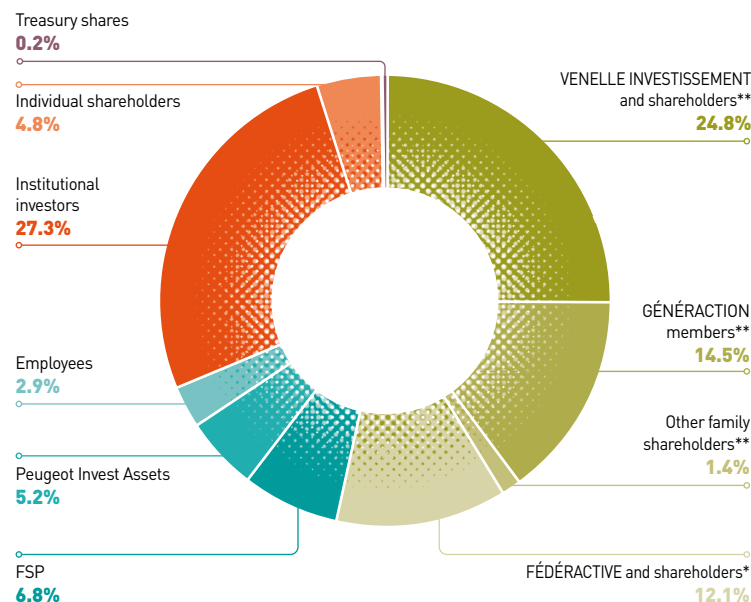
Free float = 46.3% of shares  
Shareholders from Founder Group

\* Shareholders from Founder Group

\*\* Shareholders from Founder Group continuing the Concerted Voting Block (Agreement of Feb. 27<sup>th</sup> 2019): 31.9%

## DISTRIBUTION OF VOTING RIGHTS AT 31/12/2020

### 77.5M THEORETICAL VOTES (EGM)



Free float = 32.1% of shares  
Shareholders from Founder Group

\* Shareholders from Founder Group

\*\* Shareholders from Founder Group continuing the Concerted Voting Block (Agreement of Feb. 27<sup>th</sup> 2019): 40.7%

## AUDIT AND COMPLIANCE COMMITTEE: 5 MEETINGS IN 2020, 100% ATTENDANCE RATE

- Identification, evaluation and handling of the main financial risks to which the Group may be exposed;
- Relevance of the accounting methods used to prepare the annual and half-yearly financial statements;
- Communicating to the Board of Directors any useful observations or recommendations;
- Participating in the procedure for appointing statutory auditors and ensuring that they are independent.

## GOVERNANCE AND REMUNERATION COMMITTEE: 3 MEETINGS IN 2020, 100% ATTENDANCE RATE

- Recommendations on the composition of the Board of Directors, the appointment or reappointment of Board members, and the Group' organization and structures;
- Monitoring succession plans, particularly for senior managers and executive officers;
- Proposing the compensation policy for executive officers and examining the compensation policy for the main senior managers;
- Proposing the introduction of and procedures for stock option plans and performance shares;
- Recommendations on governance or ethics matters;
- Examining the Group' sustainable development policy, analyzing the Group' CSR challenges, an annual review of the CSR measures taken and the main non-financial performance indicators.

# FINANCIAL AND EXTRA-FINANCIAL *overview*

Against this difficult and uncertain backdrop brought about by the COVID-19 pandemic, Groupe SEB reported very satisfactory results, illustrating the resilience of its business model.

The social, environmental and societal data also illustrate the Group's sustainable development commitments, which grow every year.

SALES

**€6,940m**

-5.6% -3.8% LFL\*

ORfA

**€605m**

-18.2% -4.8% LFL\*

NET PROFIT

**€301m**

-20.9%

NET DEBT

**€1,518m**

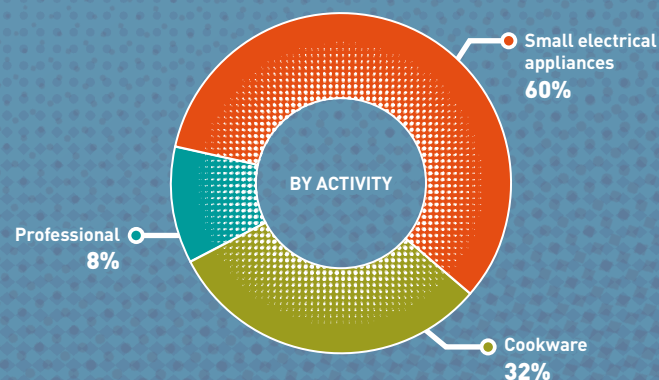
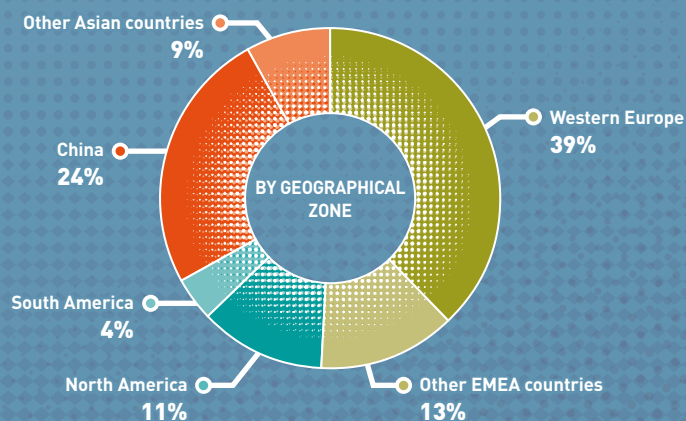
FREE CASH-FLOW: APPROXIMATELY €752m

NET DEBT/ADJUSTED EBITDA

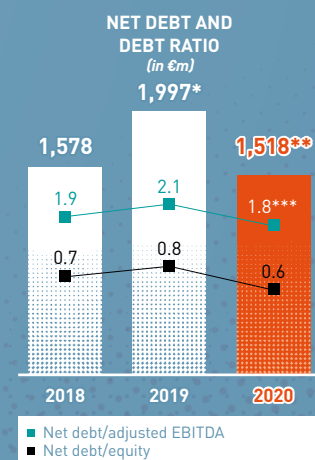
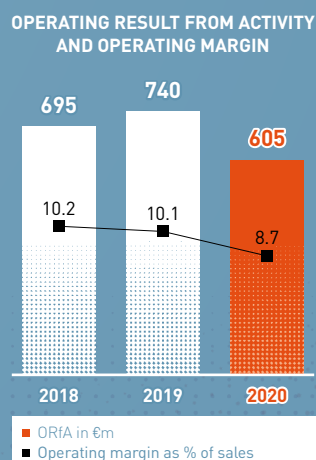
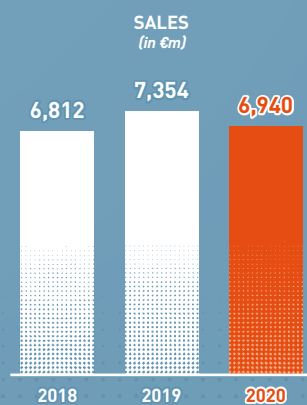
**1.8**

2.1 AT 31/12/2019

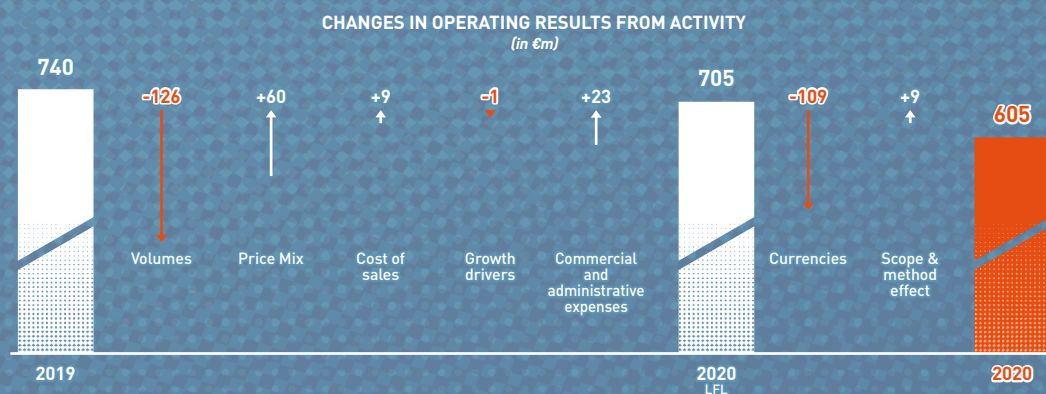
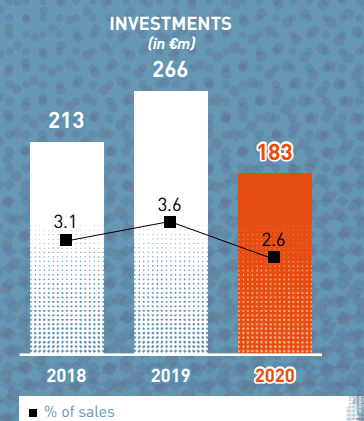
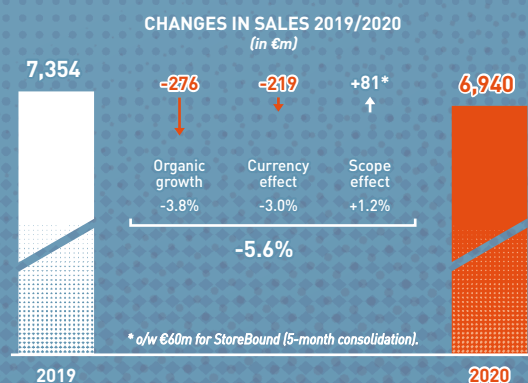
## SALES BREAKDOWN



\* LFL = like-for-like (constant exchange and consolidation scope).

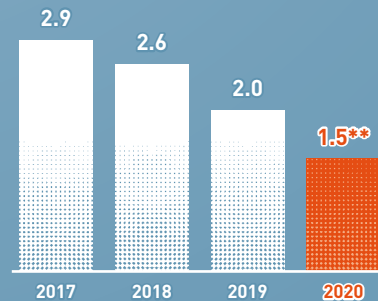


\* Incl. IFRS16 impacts: €334m.  
 \*\* Incl. IFRS16 impacts: €339m.  
 \*\*\* 1.6 excl. IFRS 16.



## SOCIAL PERFORMANCE

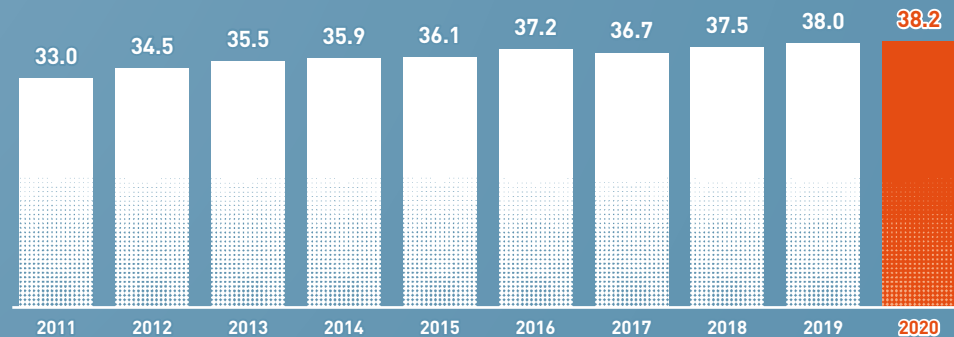
EVOLUTION OF LTIRI  
Lost time injury rate\*



\* Lost Time Injury Rate including temporary workers.

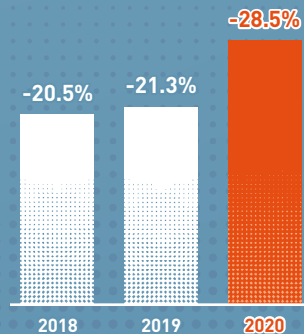
\*\* Worldwide, excluding SEB Professional, Wilbur Curtis, Schaefer AG, Schweiz, Krampouz and Groupe SEB India entities.

EVOLUTION IN THE NUMBER OF WOMEN MANAGERS  
(in %)

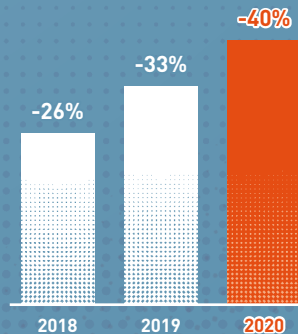


## ENVIRONMENTAL PERFORMANCE AND COMMITMENT TO CORPORATE RESPONSIBILITY

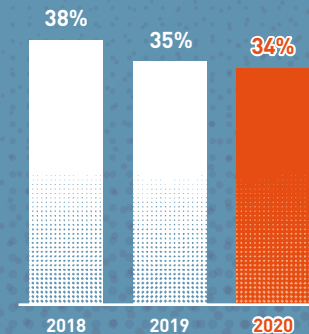
ECO-PRODUCTION  
(evolution in energy consumption  
by production plant, base year: 2010)



ECO-PRODUCTION  
(evolution in greenhouse gas emissions from  
the transportation of products, base year: 2013)



EVOLUTION IN THE USE  
OF RECYCLED MATERIALS



92%

of products display the  
"product repairable for 10 years" label.

\* For Moulinex, Rowenta, Tefal, Seb, Calor, Krups, WMF.

€3.4m

allocated to corporate  
philanthropy in 2020.

Groupe SEB reconfirms its registration  
in the "Ethibel Sustainability Index" (ESI)  
Excellence Europe.

The extra-financial rating agency Vigeo-Eiris has once again ranked Groupe SEB number one in the "Technology and Hardware" sector out of a selection of 40 European companies. This puts it in 68<sup>th</sup> place globally out of 4,904 companies.

# STAKEHOLDERS *overview*

Groupe SEB's economic and financial performance has an impact on stakeholders all over the world: employees, suppliers, public authorities, local communities and shareholders. Value it has created, allowing it to support company objectives and prepare for the future responsibly.

## MAIN CASH FLOWS BETWEEN THE GROUP AND ITS STAKEHOLDERS

### Customers

**€6,940m**

- EMEA: 52%
- Asia: 33%
- Americas: 15%

"Sourced" products represent 38% of sales (except StoreBound)

### Groupe SEB

#### RESERVED FUNDS

**€590m**

- Refinancing of investments: €274m
- Variations of provisions linked to business risks: €69m
- Transferred to reserves: €248m

### Breakdown by stakeholder

#### SUPPLIERS

**€4,750m**

Including a panel of 494 suppliers that represent more than 74% of production purchases.

#### NGOS

**€3.35m**

Donations to associations and NGOs via the *Fonds Groupe SEB* and/or international subsidiaries as part of the Group's corporate philanthropy.

#### STATE AND LOCAL AUTHORITIES

**€162m**

Corporation tax: €93.8m  
Local taxes: €68.7m

#### SHAREHOLDERS

**€101m**

Paid out in 2020 for the 2019 financial year.

#### EMPLOYEES

**€1,274m**

Paid out to nearly 33,000 employees, 80% gross salary and 20% social charges.  
Bonuses and profit-sharing of €20.1m to be paid out in 2020.

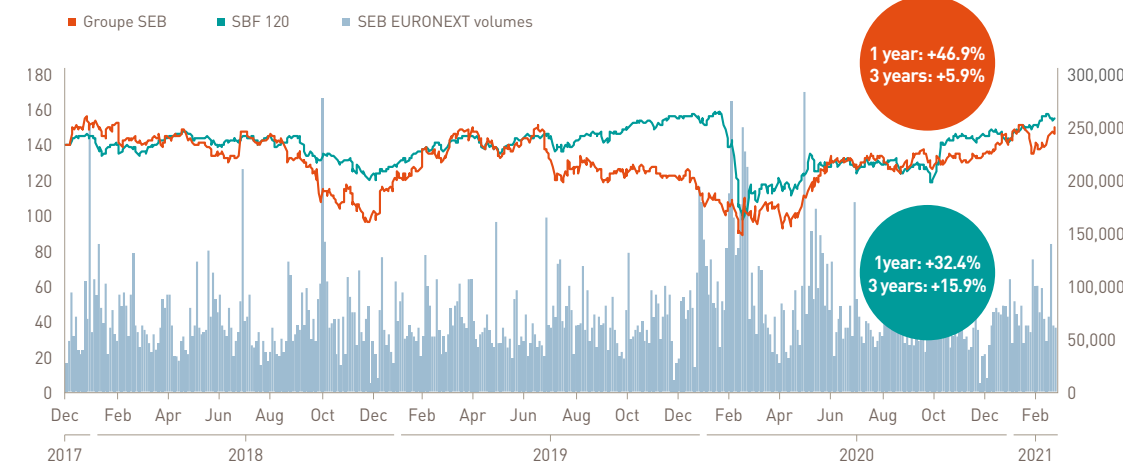
#### BANKS AND BONDHOLDERS

**€60.8m**

Mainly financial charges linked to interest on bank loans.

# Stock market PERFORMANCE

## CHANGES IN THE SHARE PRICE SINCE 31/12/2017 (AT 26/03/2021)



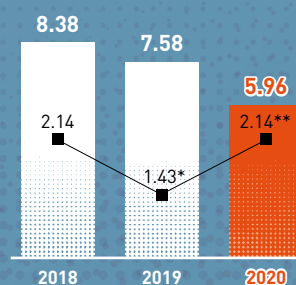
## DATA SHEET

LISTING	Euronext Paris, Compartiment A
ISIN CODE	FR0000121709
LEI CODE	969500WP61NBK098AC47
LISTING DATE	27 May 1975
NUMBER OF SHARES	55,337,070 shares with a par value of €1
STOCK MARKET INDEXES	CAC® Mid 60, SBF® 120, CAC® Mid & Small, CAC® All-Tradable, STOXX® Europe 600, Vigeo Europe 120, MSCI Global - FTSE4Good
OTHER INFORMATION	Eligible in SRD, Euronext Family Business, Euronext CDP Environment France
TICKERS	Reuters: SEBF.PA - Bloomberg: SK.FP

## PERFORMANCE 2020

at 31/12/2020	
Closing price (in €):	149.00
Stock Market Capitalization (in €m):	7,496
Highest price mid-session (in €):	153.30
Lowest price mid-session (in €):	86.35
Average for the year (closing price, in €):	132.79
Average of the last 30 prices for 2020 (in €):	146.52
Average daily trading volume (number of shares):	68,839

## DILUTED EARNING PER SHARE AND DIVIDEND



\* Initial dividend of €2.26 reduced to €1.43 in accordance with the recommendation published by AFEP on March 29, 2020 and taking into account the effects of the COVID-19 epidemic.  
 \*\* After free allocation of 1 new share per 10 existing.

## Shareholders Department

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## Service Titres SEB

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<https://planetshares.bnpparibas.com/login>



**Some photos from this report were taken prior to the COVID-19 outbreak and the implementation of barrier actions. The health of all is our priority.**

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# Thank you!

to our 33,000 employees,  
to our customers,  
to our consumers and  
to our stakeholders  
who have supported  
and helped us going  
through this so special year.

## Groupe SEB

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