Disclaimer

NOTE

This presentation may contain certain forward-looking statements regarding Groupe SEB’s activity, results and financial situation. These forecasts are based on assumptions which seem reasonable at this stage, but which depend on external factors including trends in commodity prices, exchange rates, the economic environment, demand in the Group’s large markets and the impact of new product launches by competitors.

As a result of these uncertainties, Groupe SEB cannot be held liable for potential variance on its current forecasts, which result from unexpected events or unforeseeable developments.

The factors which could considerably influence Groupe SEB’s economic and financial result are presented in the Annual Financial Report and Universal Registration Document filed with the Autorité des Marchés Financiers, the French Financial Markets’ Authority. The balance sheet and income statement included in this press release are excerpted from financial statements consolidated as of December 31, 2020 examined by SEB SA’s Statutory Auditors and approved by the Group’s Board of Directors, dated February 23, 2021.
1. Groupe SEB in a nutshell
2. Group Strategy and Positioning
3. Digital First
4. ESG: a committed Group
5. FY-2020 Results
6. Q1-2021 Results
7. Outlook
8. Appendix
GROUPE SEB
IN A NUTSHELL
2020 Key Figures

- €6,940m Sales
- €605m Operating Result from Activity
- €301m Net income
- 33,000 employees
- €240m Investments in innovation
- ~1,300 own retail stores
- 40 industrial sites
An extensive and diversified product offering

SMALL ELECTRIC APPLIANCES

KITCHEN ELECTRICS

COOKWARE - KITCHENWARE

HOME AND PERSONAL CARE

PROFESSIONAL

Coffee machines

Hotel Equipment
Competing on a playfield of ~ €85bn

- **> €50bn**
  - EMEA
  - Asia
  - Americas

- **~€25bn**
  - EMEA
  - Asia
  - Americas

- **~€9bn***
  - Americas
  - Professional Coffee Machines

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**CONSUMER**

- Small Domestic Appliances (SDA)
- Cookware / Kitchenware (CW / KW)

**PROFESSIONAL**

* as of end 2019

Addressed market size
Main trends structuring our Consumer industry

- **Scale effect**
  - Improvement of technical capabilities in Asian countries
  - Local approach

- **Leadership**
  - Critical size
  - By country and by segment

- **New models**
  - Pure players (direct / marketplaces)
  - Click & Mortars

- **Expansion of online channel**

- **Power of distribution**

- **Growth in emerging markets**

- **Consumer/shopper driven innovation**

- **Value creation and strong growth lever, especially in mature countries**

- **Appropriate business model and strategy**
  - Competitiveness, logistics, commercial

- **SDA AND CW / KW MARKET**

- **Production**

- **Negotiation power**
  - Necessity for retail to create more value
A consumer in constant transformation...

- **Simplification**: Ease of use, versatility and time saved
- **Health & Wellness**: Healthy eating and emphasizing home-made trend
- **New uses**: Personalized and multicultural experience
- **Commitment**: A quest for meaning, naturalness, and circular economy
- **Digitization**: E-commerce, connections and communities

... source of new opportunities for the Group
A stable shareholding base allowing long-term vision...

Structure of shareholding at 31/12/2020

- **50.3 M shares** (% capital)
  - Individual shareholders: 5.4%
  - VENELLE INVESTISSEMENT & associates: 19.2%
  - GENERATION members: 11.9%
  - Other family shareholders: 1.2%
  - FEDERACTIVE & associates: 9.4%
  - Institutional investors: 40.9%
  - Employees: 2.9%
  - FFP Invest: 5.2%
  - Treasury shares: 0.3%

Distribution of voting rights at 31/12/2020

- **77.5 M effective votes**
  - Individual shareholders: 4.8%
  - VENELLE INVESTISSEMENT & associates: 24.8%
  - GENERATION members: 14.5%
  - Other family shareholders: 1.4%
  - FEDERATIVE & associates: 12.1%
  - Institutional investors: 27.3%
  - Employees: 2.9%
  - FFP Invest: 5.2%
  - FSP: 6.8%
  - Treasury shares: 0.2%

**Free-Float**
- 46.3% of capital

**Shareholders from Founder Group**
- 41.2% of capital
  - *concerting voting block 31.9% of capital*

**Free-Float**
- 32.1% of voting rights

**Shareholders from Founder Group**
- 52.7% of voting rights
  - *concerting voting block 40.7% of voting rights*
Share Capital Breakdown at 12/03/2021

- Institutional Investors & individuals: 46.5%
- Employees: 2.8%
- Peugeot Invest: 5.2%
- Assets: 4.0%
- FSP: 9.3%
- Treasury shares: 0.3%
- VENNELLLE INVESTISSEMENT & Associates: 14.9%
- GÉNÉRATION Members: 9.7%
- Other concerted voting block: 0.9%
- HRC: 6.4%
- FÉDÉRACTIVE & Associates: 9.3%

*Shareholders from Founding Group
** Shareholders from Founding Group pursuing initial concerted action (Agreement 02/27/2019): 31.9%
Focus on growth

Strength and complementarity of our brands
Product innovation
Multi-channel distribution strategy
International expansion

➔ Organic and through acquisitions

Strengthen our competitiveness

International industrial footprint
▪ Mature countries
▪ Emerging countries

Lean structure

Long-term commitment on ESG values
GROUP STRATEGY AND POSITIONING
Relevance of our balanced business model

1. GEOGRAPHIES
2. CATEGORIES
3. BRANDS
4. CHANNELS
5. ESG
A global balanced presence

- Unrivalled global footprint, strong local positions
  - ¾ of sales in countries where we are #1 or #2
  - Increased critical mass across countries

- Long-term growth enablers
  - Mature markets ➔ Renewal, premiumization
  - Emerging markets ➔ Growth of middle classes

- Pool of fast-growing countries

- Acquisitions as an additional catalyst

- Worldwide industrial footprint
A presence on numerous product categories...

- Global leader in Cookware, Kitchen Electrics and Linen care
  - Growing steadily in all Consumer categories

- Global leader in Professional Coffee (automatic espresso machines):
  - Key milestones in the US and China
  - Acquisition 2019: Wilbur Curtis
...and a capacity to reinvent ourselves constantly

- Creating new product opportunities by leveraging:
  - Technological developments and consumer trends
  - Our innovation capabilities
  - Targeted external growth acquisitions

- Constantly speeding-up road-to-market and optimizing the Consumer journey

- Driving the circular economy

- Investing in disruptive technologies through SEB Alliance
A constant focus on innovation

~1,500 people (R&D, Marketing, Design)

€240m expenses

~10,000 Active patents

Passion for Innovation, one of the 5 values of the Group

2020 figures

- Moulinex Extra Crisp
- Supor Steam Pro RC
- Rowenta Ixeo
- Heritage Pierre Gagnaire
- Moulinex Cookeo Touch
- Rowenta Air force 560 - Flex
- Krups Intuition
- Moulinex i-Companion
- Rowenta Eclips
- Tefal Optigrill
A product offering constantly adapted to meet new needs (1/3)

Innovations in Professional Coffee

WMF Expresso roll-out at McDonald’s

MyAppCafé coffee station robot barista

Die WMF 1300 S.

Schaerer Soul
A product offering constantly adapted to meet new needs (2/3)

Innovations in Small Domestic Equipment ➔ Home-made cooking
A product offering constantly adapted to meet new needs (3/3)

Innovations in Small Domestic Equipment ➔ Healthy home

Rowenta Xforce vacuum cleaner (new generation)

Connected

Clean & Steam, latest génération
A unique brand portfolio...

- Strong, diversified and complementary brands
  - Consumer, global and regional
  - Premium
  - Professional

- Organized on platforms

- Responsible and inspiring brands
...and strong local roots

- Emblematic local brands appealing to consumers in their day-to-day lives for 3 generations
  - Heritage and credibility
  - Average age of our brands: 85 years old

- Supported by local brand ambassadors
  - Chefs, influencers, communities of consumers, etc.

- Stakeholders in society:
  - Imusa: “Tinteros Day” in Colombia
  - Supor: Financing the construction of schools in China
  - France: Moulinex “Malin” initiative
A multi-channel approach...

- **Coverage of all distribution channels**
  - Accessing all consumers
  - Adapting to local habits

- **Long-term partnerships with retailers**
  - Execution, category management, merchandising
  - Specific sales offers, LPs
...and an increased proximity with end-consumers

- **Targeted digital approaches**
  - E-Commerce
  - Digital investments
  - Direct relationship with Consumers (CRM)
  - Communities & apps

- **Direct approaches**
  - Group Retail = ~1,300 stores (as of end-2020)
    - 50 new openings in 2020 (exc. China)
  - “Online DTC” development

Digital share in media investment

<table>
<thead>
<tr>
<th>Year</th>
<th>Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>&gt;60%</td>
</tr>
</tbody>
</table>
Acquisitions as an additional catalyst, on top of LFL growth
Group competitiveness based on a worldwide industrial footprint

- **40** industrial sites
- **~2/3** of products manufactured in-house
- **€183m** Capex
- **100%** ISO 14001 certified entities

Figures at end 2020

**Production by region - 2020**

- Europe 24%
- Americas 5%
- Asia 32%
- Other 1%

Outsourced products 38%
Digital First

- E-commerce: 35% of sales
- Digital investments: ~60% of media investments
- M&A, stakes taken: StoreBound, ChefClub

MORE DIGITAL

- Livestreaming
- Virtual launches
- DTC brand.com
- Market places
- Chefs
- Influencers

CLOSER to consumers

Digital First

Chefs

Influencers
Substantial e-commerce growth in 2020…

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

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

Offline 65%

- Mass retail
- Group retail
- Specialists
- Traditional
- Others

Groupe SEB
2020 Consumer sales

Group estimates/GfK
… bolstered by major online events...

Livestreaming Moulinex, France

G6 virtual launch, South Korea

Livestreaming Krups, France

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

**Brazil**

**Czech Republic**

**Australia**

+ 40 countries

Danie Martin, @dfmartin, UK

Thiago Monteiro, @tiagosworld18, Portugal

Alice Trewinnard, @alicetrewinnard, Portugal

Luderchris, @luderchris, Germany

Elif Tokdemir, @eliftokdemir, Turkey

Atelier De Roxane, @latelierderoxane, France

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

~100 online DTC points of sale at end-2020

+30 over the year
... via roll-out of brand.com and marketplaces
Opening-up to new business models

SEB Alliance investment

- Leader in the production and distribution of cooking content
- Online recipes with communities, multiplatform
- Wide geographic coverage: Europe, US, China
- Launch in H1 2021 of a range of products under the "Chefclub by Tefal" brand license

Key figures

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

1.6bn monthly views in December and January

700,000 books sold
Acquisition of StoreBound

Key figures

> 1 million Instagram followers

Important partnerships (brands, chefs, influencers…)

➔ Between 500,000 and 20m followers

2015-2020 sales: from ~ 25 M to > $120m ➔ CAGR > 35%

Majority stake in StoreBound

Unrivaled know-how in digital marketing

- Expertise in community management
  ➔ Product development
  ➔ Marketing
- Priority to the consumer experience
ESG: A committed group
Sustainable development pillars

**P E O P L E  M A T T E R**

- Ethics and Human rights
- Responsible purchasing
- Responsible employment policy
  - Working conditions
  - Dialogue between the Group’s management and employees
- Citizenship engagement and community engagement

**S U S T A I N A B L E  I N N O V A T I O N**

- Empower our customers to adopt sustainable lifestyles thanks to our products and services

**C I R C U L A R  R E V O L U T I O N**

- Make our products and services part of the Circular Economy
  - Quality and sustainability
  - Repairability
  - Recycled materials
  - Second life
  - Rental
  - Recycling

**C L I M A T E  A C T I O N**

- Contribute to the fight against climate change thanks to our low-carbon strategy
  - Eco-design
  - Eco-manufacturing
  - Eco-logistics
  - Eco-friendly workplace


- Product safety
- Home made for all
- Healthy eating & social dining
- Sustainable cooking


- Inclusive-design products
- Healthy home

**C H E C K**

June
People matter

1. ETHICS
   - Code of ethics
   - Responsible purchasing
   - Audits

2. HUMAN RESOURCES
   - Social protection floor:
     ✓ Death benefit
     ✓ Medical plan
     ✓ Parenthood
   - Health & safety
   - Diversity

3. PHILANTHROPY
   - Fight against exclusion:
     > 400 projects aiming for “a better life for all”
   - Employees’ commitment:
     • Charity week & days
     • Mentoring, team buildings…

• Fight against exclusion: > 400 projects aiming for “a better life for all”
• Employees’ commitment:
  • Charity week & days
  • Mentoring, team buildings…
Cooking for good

1. Healthy Eating
   → Creation of a Healthy and sustainable recipe Charter
   → Develop new solutions to promote healthy & nutritive eating

2. Homemade for All
   • Help families in difficulty to improve the diet of their children from 0 to 3 years old
   → 2020: 22,000 families
   → Private sales
   → Tips and advice
   Events to raise awareness on homemade food

3. Sustainable Cooking
   → Respond to new zero waste consumption trends
   → Respond to new food trends (vegetarianism, flexitarianism)
   → Create customer operations to limit non-reusable packaging
Better homelife

1. **Indoor Air Purifiers**
   - *Intense Pur Air & Pure Air Genius ranges*: indoor air purified from Volatile Organic Compounds
   - Capture of formaldehyde and *more than 99% of fine particles and allergens*
   - Purification monitoring via an app

2. **Sanitize**
   - *Clean & Steam range*: clean floors without detergent
   - *Cube*: Kills up to 99% of bacteria by heat

3. **Water Treatment**
   - Participation in *Castalie*
   - Complete solutions: micro-filtered water fountains for businesses and restaurants + reusable containers

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**Cube**

The first Triple Action High Pressure System

- Sanitize
- Steam
- Iron
Circular revolution

1 REPAIRABILITY

→ 92% of electrical appliances marked "10 years repairable"

→ Lever for developing consumer loyalty and confidence

→ 6,200 authorized repairers worldwide

2 RECYCLING

→ Recycling operations with distributor customers

→ 2,800 tons of recycled aluminum used since 2018

→ "Eco-Respect" range in 100% recycled aluminum

→ Extension of the volume of recycled plastic in our SDA ranges: 2000 t in 2020

3 SECOND LIFE

→ Product rental

→ Retreading stoves

→ Product repackaging and resale at reduced prices
Act for the Climate

1. **ECO DESIGN**

- Eco design politic:
  - Durable & recyclable
  - Energy efficiency or use of alternative materials

- Eco pack:
  - 0 EPS
  - 90% recycled cardboard
  - 0 plastic packaging

2. **ECO MANUFACTURING**

- Eco innovative projects
- > 150 best practices
- Renewable energies in France, Egypt, Colombia and Brazil

3. **ECO LOGISTIC**

- Prioritizes non-road transport: transport by rail and river.
- In EMEA, 41% of alternative journeys

36% CO2 avoided
3% Logistic costs avoided
Our values

Global vision
Leadership for change
Determination
Agility

Passion for Products
Innovator
Daring

Pragmatism
Know-how
High standards

Respect
Loyalty
Corporate Social
Responsibility

Shared ambition
Trust
Transparency

ENTREPRENEURIAL
DRIVE

PASSION
FOR INNOVATION

PROFESSIONALISM

RESPECT
FOR PEOPLE

GROUP
SPIRIT
2020 Key figures

Sales
€6,940m
-5.6% -3.8% LFL

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

Net debt
€1,518m
-€479m vs. 2019

Net profit
€301m
-20.9%

Dividend in respect of FY 2020

€2.14
After free allocation of 1 new share per 10 existing
Development in sales 2019→ 2020

In €m

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
<th>Change</th>
<th>Organic Growth</th>
<th>Currency Effect</th>
<th>Scope</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>7,354</td>
<td>-276</td>
<td>-3.8%</td>
<td>-3.0%</td>
<td></td>
<td>-5.6%</td>
</tr>
<tr>
<td>2020</td>
<td>6,940</td>
<td></td>
<td></td>
<td></td>
<td>+1.2%</td>
<td></td>
</tr>
</tbody>
</table>

- o/w €60m for StoreBound (5-month consolidation)
Volatile activity, with a brisk H2 performance in the Consumer business

<table>
<thead>
<tr>
<th>LFL development in sales (% vs. 2019)</th>
</tr>
</thead>
<tbody>
<tr>
<td>CONSUMER</td>
</tr>
<tr>
<td>PRO</td>
</tr>
<tr>
<td>GROUP TOTAL</td>
</tr>
<tr>
<td>% of 2020 sales</td>
</tr>
<tr>
<td>H1 42%</td>
</tr>
<tr>
<td>H2 58%</td>
</tr>
<tr>
<td>FY 100%</td>
</tr>
</tbody>
</table>
Development in sales per product line

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

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

2020 sales growth, LFL

-15.0%
-10.0%
-5.0%
0.0%
5.0%
10.0%
15.0%

Development in sales per product line

H2 Consumer sales: €3,756m, +7.8% LFL

- H2 2020 sales growth, LFL
  - 0,0%
  - 5,0%
  - 10,0%
  - 15,0%
  - 20,0%
  - 25,0%

Product lines:
- Beverage
- Cookware
- Home care
- Electrical cooking
- Personal care
- Home comfort
- Food preparation
- Linen care
- Large Kitchen Appliances
## Operating Result from Activity (ORfA)

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

In €m

2019
- Volumes: -126
- Price Mix: +60
- COGS: +9
- Growth drivers: -1

2020 (LFL)
- Currencies: -109
- Scope effect: +9

2020
- Volumes: +9
- Price Mix: +23
- COGS: -109
- Administrative & commercial expenses: -109
### Growth drivers

**In €m**

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

**Advertising and marketing Half-year phasing**

- **H1-2020 vs. H1-2019**: ~-€40m
- **H2-2020 vs. H2-2019**: ~+€50m

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

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2020</th>
<th>Δ%</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ORfA</strong></td>
<td>740</td>
<td>605</td>
<td>-18.2%</td>
</tr>
<tr>
<td><strong>Statutory and discretionary employee profit-sharing</strong></td>
<td>-37</td>
<td>-24</td>
<td></td>
</tr>
<tr>
<td><strong>Other operating income and expense</strong></td>
<td>-82</td>
<td>-78</td>
<td></td>
</tr>
<tr>
<td><strong>Operating profit</strong></td>
<td>621</td>
<td>503</td>
<td>-18.9%</td>
</tr>
</tbody>
</table>
## Net profit

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2020</th>
<th>Δ %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating profit</td>
<td>621</td>
<td>503</td>
<td>-18.9%</td>
</tr>
<tr>
<td>Financial result</td>
<td>-61</td>
<td>-60</td>
<td></td>
</tr>
<tr>
<td>Tax</td>
<td>-131</td>
<td>-94</td>
<td></td>
</tr>
<tr>
<td>Non-controlling interests</td>
<td>-49</td>
<td>-48</td>
<td></td>
</tr>
<tr>
<td><strong>Net profit</strong></td>
<td>380</td>
<td>301</td>
<td>-20.9%</td>
</tr>
</tbody>
</table>
## Simplified balance sheet

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

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

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

€367m WCR improvement mainly due to:

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

In €m

- ORfA
- Adjusted EBITDA
- Free cash flow

- Amortization/Statutory and discretionary employee profit-sharing
- Chg. Operating WCR
- Investments
- Tax and interest
- Chg. Non operating WCR and others

+605
+246
+299
+851
-274
-194
+69
+752
Change in debt

---

**Net debt end-2019**

Free cash flow

-752

**Net debt end-2020**

Acquisitions and other non operating

+189

Dividends

+101

Currencies

-17

In €m

1,997

1,518

---

Net debt end-2020

1,518

Net debt end-2019

1,997

---
Healthy and well-balanced financing structure

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

As of 12/31/2020

Available liquidity ~€3.7bn

Confirmed undrawn credit lines ~€1.3bn

Cash & equiv. ~€2.4bn

Gross financial debt ~€4.0bn

<table>
<thead>
<tr>
<th>Year</th>
<th>Financial debt</th>
<th>IFRS 16 debt</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>1,601</td>
<td>71</td>
</tr>
<tr>
<td>2022</td>
<td>66</td>
<td>535</td>
</tr>
<tr>
<td>2023</td>
<td>37</td>
<td>285</td>
</tr>
<tr>
<td>2024</td>
<td>52</td>
<td>539</td>
</tr>
<tr>
<td>2025</td>
<td>43</td>
<td>502</td>
</tr>
<tr>
<td>2026 and onwards</td>
<td>50</td>
<td>156</td>
</tr>
</tbody>
</table>
Financial ratios

Net debt/Adjusted EBITDA

Net debt/Equity

Ratios at 12/31

*excl. IFRS 16

10 11 12 13 14 15 16 17 18 19 20
Q1-2021 RESULTS
Key figures at end-March 2021

Sales
€1,852m
+27.4% +30.9% LFL

ORfA*
€198m
vs. €18m in Q1 2020

Net debt
€1,465m
o/w IFRS 16 debt: €332m

* Operating Result from Activity
Q1 sales bridge 2020 ➔ 2021

In €m

1,454

Organic growth
+30.9%

-81

Currency effect
-5.6%

+30

Scope
+2.1%

+27.4%

1,852

Q1 2020

Q1 2021
Consumer business: buoyant momentum

Sales €1,722m
+35.4% +39.1% LFL

- Strong demand for SDA and cookware items
- Quality sales / less promotional environment
- Sharp acceleration in March vs low comps
- Growth fueled by:
  - All geographies
  - All categories (except for fans)
  - E-commerce channels
- Product dynamic and marketing activation
- Some upstream supply chain issues
Q1 Consumer sales, 2021, by product line – LFL change vs Q1 2020

Q1 sales, 2021: €1,722m, +39.1% LFL

*LKA = Large Kitchen Appliances*
Professional business: still heavily impacted in Q1

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

Sales €130m
-28.7% -26.2% LFL

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

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

In €m

- ORfA Margin
  - Q1 2020: 1.2%
  - Q1 2021: 10.7%

+ Volumes, price-mix and COS: +209

- Growth drivers + SG&A: -1
- FX: -28

Net result
- Q1 2020: 18
- Q1 2021: 198
Solid financial structure

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

- Healthy and well-balanced financing structure

Net debt at 31/03/2021

€1,465m*
€1,518m at 31/12/2020

*incl. IFRS 16 debt: €332m
Our assumptions for the full year

- Following an excellent first quarter...

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

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

- **Under these conditions:**
  - Reported sales growth could end up around 10% for 2021
    ➔ including a negative currency impact of around -€100m
  - The ORfA margin for 2021 could be close to 10%
    ➔ including more penalizing headwinds (FX, raw materials and components, freight) than initially anticipated and currently estimated at -€140m on the ORfA
## Q1 2021 sales by region

<table>
<thead>
<tr>
<th>Region</th>
<th>Q1 2020</th>
<th>Q1 2021</th>
<th>Δ 21-20 reported</th>
<th>Δ 21-20 LFL</th>
<th>Reminder Q1 2020 LFL</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EMEA</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Western Europe</td>
<td>445</td>
<td>599</td>
<td>+ 34.6%</td>
<td>+ 34.7%</td>
<td>-14.7%</td>
</tr>
<tr>
<td>Other countries</td>
<td>195</td>
<td>271</td>
<td>+ 38.6%</td>
<td>+ 57.1%</td>
<td>+1.0%</td>
</tr>
<tr>
<td><strong>AMERICAS</strong></td>
<td><strong>149</strong></td>
<td><strong>243</strong></td>
<td>+ 63.1%</td>
<td>+ 61.0%</td>
<td>-8.6%</td>
</tr>
<tr>
<td>North America</td>
<td>97</td>
<td>178</td>
<td>+ 82.6%</td>
<td>+ 64.4%</td>
<td>-7.2%</td>
</tr>
<tr>
<td>South America</td>
<td>52</td>
<td>65</td>
<td>+ 26.2%</td>
<td>+ 54.6%</td>
<td>-10.9%</td>
</tr>
<tr>
<td><strong>ASIA</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>China</td>
<td>365</td>
<td>468</td>
<td>+ 28.3%</td>
<td>+ 30.2%</td>
<td>-32.4%</td>
</tr>
<tr>
<td>Other countries</td>
<td>117</td>
<td>142</td>
<td>+ 20.4%</td>
<td>+ 25.5%</td>
<td>-1.5%</td>
</tr>
<tr>
<td><strong>TOTAL Consumer</strong></td>
<td><strong>1,272</strong></td>
<td><strong>1,722</strong></td>
<td>+ 35.4%</td>
<td>+ 39.1%</td>
<td>-17.3%</td>
</tr>
<tr>
<td>Professional</td>
<td>182</td>
<td>130</td>
<td>- 28.7%</td>
<td>- 26.2%</td>
<td>-9.7%</td>
</tr>
<tr>
<td><strong>Groupe SEB</strong></td>
<td><strong>1,454</strong></td>
<td><strong>1,852</strong></td>
<td>+ 27.4%</td>
<td>+ 30.9%</td>
<td>-16.5%</td>
</tr>
</tbody>
</table>

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

- EMEA +41.5%
  - FRANCE
  - ITALY
  - Poland
  - Romania
  - Turkey
  - Ukraine
- AMERICAS +61.0%
  - Canada
  - USA
  - BRAZIL
  - Colombia
  - Mexico
- ASIA +29.1%
  - CHINA
  - SOUTH KOREA
  - JAPAN

> 60%
- Belgium
- RUSSIA

> 30%
- GERMANY
- SPAIN
- Netherlands
- United Kingdom

> 15%
- Germany
- Spain
- Netherlands
- United Kingdom
Q1 2021 currency impact on sales: -€81m
EMEA

Q1 sales: €870m

<table>
<thead>
<tr>
<th>Region</th>
<th>2020</th>
<th>2021</th>
<th>REPORTED</th>
<th>LFL</th>
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- Favorable home consumption and cooking market in EMEA
- Extremely buoyant demand in Western Europe
  - Very dynamic activity in France
  - Sharp increase in sales in Germany, despite hard lockdown measures
  - Strong rebound in all other countries
- Remarkable business momentum in Eurasia
  - All major markets growing fast: Russia, Poland, Ukraine, Romania and Central Europe. Recovery in Turkey.
  - Strengthened positions in e-commerce via all channels
  - Penalizing currency depreciations (RUB, TRY)
Americas
Q1 sales: €243m

- Record performance in the US driven by strong demand
  - Cooking at home and consumption incentive measures still strong catalysts ➔ Record performance for Cookware
  - Ongoing robust momentum for newly integrated StoreBound

- Solid growth in Canada and Mexico (core business + LP)

- Strong organic growth in South America
  - Brazil: highly worrying overall environment. Performance driven by price increases, to offset negative FX effects. Volumes declining and fan sales down due to unfavorable weather conditions.
  - In Colombia, organic growth above 50% and production at record level

<table>
<thead>
<tr>
<th></th>
<th>Q1 sales / €m</th>
<th>2020</th>
<th>2021</th>
<th>REPORTED</th>
<th>LFL</th>
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</table>
Asia
Q1 sales: €609m

### Q1 sales / €m

<table>
<thead>
<tr>
<th>Country</th>
<th>2020</th>
<th>2021</th>
<th>REPORTED</th>
<th>LFL</th>
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</tr>
</tbody>
</table>

- **Supor's domestic sales sharply up in Q1**
  - China first country to be impacted by Covid-19 in 2020 ➔ Low comps in Q1
  - Cooking categories (cookware and electrical cooking) and vacuum cleaners as key growth drivers
  - E-commerce continued sharp momentum driven by volume vs unfavorable price mix effect ➔ No impact on Supor’s operating margin rate

- **Revenue increasing 25% LFL in Q1 in Other Asian countries**
  - Excellent performance in Japan and South Korea
  - Almost all other Asian countries also posting double digit growth
Q1 sales by region

- **Europe**: 36%
- **Europe (Emerging)**: 48%
- **Europe (Mature)**: 52%
- **South America**: 4%
- **North America**: 12%
- **Other Asia**: 8%
- **China**: 25%
- **Other EMEA**: 15%

Total sales: €1,852m, +30.9% LFL
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Groupe SEB
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## 2021 key dates

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