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. H1-2021 Results
7. Issues 2021 & 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
  - Cookware / Kitchenware (CW / KW)

- ~ €9bn*
  - Professional Coffee Machines

Small Domestic Appliances (SDA)

* as of end 2019

Addressed market size

CONSUMER

PROFESSIONAL
Main trends structuring our Consumer industry

- **Negotiation power**: Necessity for retail to create more value
- **New models**: Pure players (direct / marketplaces) Click & Mortars
- **Expansion of online channel**
- **Production**
- **Leadership**
- **Growth in emerging markets**
- **Value creation and strong growth lever, especially in mature countries**
- **Scale effect**: Improvement of technical capabilities in Asian countries Local approach
- **Critical size**: By country and by segment
- **Appropriate business model and strategy**: Competitiveness, logistics, commercial
- **Power of distribution**: Consumer/shopper driven innovation
- **SDA AND CW / KW MARKET**
- **Expansion of online channel**
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%
- Institutional investors: 40.9%
- Employees: 2.9%
- FFP Invest: 5.2%
- FSP: 4.0%
- Other family shareholders: 1.2%
- FEDERACTIVE & associates: 9.4%
- GENERATION members: 11.5%
- VENELLE INVESTISSEMENT & associates: 19.2%
- Treasury shares: 0.3%

Free-Float: 46.3% of capital

Shareholders from Founder Group: 41.2% of capital

*concerting voting block: 31.9% of capital

Distribution of voting rights at 31/12/2020

77.5 M effective votes

- Individual shareholders: 4.8%
- Institutional investors: 27.3%
- Employees: 2.9%
- FFP Invest: 5.2%
- FSP: 6.8%
- VENELLE INVESTISSEMENT & associates: 24.8%
- GENERATION members: 14.5%
- FEDERACTIVE & associates: 12.1%
- Other family shareholders: 1.4%
- FSP: 6.8%
- Employees: 2.9%
- FFP Invest: 5.2%
- Other family shareholders: 1.4%
- VENELLE INVESTISSEMENT & associates: 24.8%
- GENERATION members: 14.5%
- FEDERACTIVE & associates: 12.1%
- Institutional investors: 27.3%

Free-Float: 32.1% of voting rights

Shareholders from Founder Group: 52.7% of voting rights

*concerting voting block: 40.7% 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

55,3 M actions (en % de capital AGE)

- Institutional Investors & individuals: 46.5%
- Peugeot Invest Assets: 4.0%
- Employees: 2.8%
- FSP: 5.2%
- Treasury shares: 0.3%
- VENELLE 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
A global balanced presence

- Unrivalled global footprint, strong local positions
  - \( \frac{3}{4} \) 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
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
A product offering constantly adapted to meet new needs (2/3)

- Cookeo Touch & Icompanion XL Touch
- Easy Fry Arno
- New pan in South Korea
- Kitchen Chef Supor & Steam Tender Fried Air Fryer
- Nespresso Atelier Krups
- Silent Hi-Speed Blender Supor

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)

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>Digital Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>&gt;60%</td>
</tr>
</tbody>
</table>

...and an increased proximity with end-consumers
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%
- **Asia** 32%
- **Americas** 5%
- **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

CLOSER
to consumers

Chefs
Influencers

Digital First
Chefs
Influencers
DTC
brand.com
Market places
Livestreaming
Virtual launches

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

MORE DIGITAL

Digital First
Chefs
Influencers
DTC
brand.com
Market places
Livestreaming
Virtual launches

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

MORE DIGITAL

Digital First
Chefs
Influencers
DTC
brand.com
Market places
Livestreaming
Virtual launches

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

MORE DIGITAL

Digital First
Chefs
Influencers
DTC
brand.com
Market places
Livestreaming
Virtual launches

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

MORE DIGITAL

Digital First
Chefs
Influencers
DTC
brand.com
Market places
Livestreaming
Virtual launches

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

MORE DIGITAL

Digital First
Chefs
Influencers
DTC
brand.com
Market places
Livestreaming
Virtual launches

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

MORE DIGITAL

Digital First
Chefs
Influencers
DTC
brand.com
Market places
Livestreaming
Virtual launches

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

MORE DIGITAL

Digital First
Chefs
Influencers
DTC
brand.com
Market places
Livestreaming
Virtual launches

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

MORE DIGITAL
Substantial e-commerce growth in 2020…

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

Groupe SEB
2020 Consumer sales

Offline 65%

Eurasia: 35%, +10 pts
China: 62%, +9 pts
Russia: 40%, +20 pts
Germany, Brazil, Poland: +10 pts

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

Livestreaming Moulinex, France

Livestreaming Krups, France

G6 virtual launch, South Korea

Double 11, China

SUPOR 苏泊尔

全网销售额突破
Total Retail Sales

14.5亿

1.45B

2020苏泊尔

双11

Double 11, China

Total number of products sold

近7000000件

Good performance on Mid/High end products

Average selling price grew by +28%
… and an increased presence with our ambassadors: Chefs and influencers

**Brazil**

**+ 40 countries**

**Czech Republic**

**Australia**

Atelier De Roxane,
@latelierderoxane,
France

Luderchris,
@luderchris,
Germany

Alice Trewinnard,
@alicetrewinnard,
Portugal

Elif Tokdemir,
@eliftokdemir,
Turkey

Thiago Monteiro
@tiagosworld18,
Portugal

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

Majority stake in StoreBound

Unrivaled know-how in digital marketing

- Expertise in community management
  ➔ Product development
  ➔ Marketing
- Priority to the consumer experience

Key figures

> 1 million Instagram followers

Important partnerships (brands, chefs, influencers…)

➔ Between 500,000 and 20m followers

2015-2020 sales: from ~ 25 M to > $120m ➔ CAGR > 35%
ESG: A committed group
## Sustainable development pillars

<table>
<thead>
<tr>
<th>PEOPLE MATTER</th>
<th>SUSTAINABLE INNOVATION</th>
<th>CIRCULAR REVOLUTION</th>
<th>CLIMATE ACTION</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>DEMONSTRATE OUR RESPECT FOR EVERYONE AND OUR BENEFIT TO SOCIETY ON A DAILY BASIS</strong></td>
<td><strong>EMPOWER OUR CUSTOMERS TO ADOPT SUSTAINABLE LIFESTYLES THANKS TO OUR PRODUCTS AND SERVICES</strong></td>
<td><strong>MAKE OUR PRODUCTS AND SERVICES PART OF THE CIRCULAR ECONOMY</strong></td>
<td><strong>CONTRIBUTE TO THE FIGHT AGAINST CLIMATE CHANGE THANKS TO OUR LOW-CARBON STRATEGY</strong></td>
</tr>
<tr>
<td>- Ethics et Human rights</td>
<td>- Quality and sustainability</td>
<td>- Eco-design</td>
<td></td>
</tr>
<tr>
<td>- Responsible purchasing</td>
<td>- Repairability</td>
<td>- Eco-manufacturing</td>
<td></td>
</tr>
<tr>
<td>- Responsible employment policy</td>
<td>- Recycled materials</td>
<td>- Eco-logistics</td>
<td></td>
</tr>
<tr>
<td>• Working conditions</td>
<td>- Second life</td>
<td>- Eco-friendly workplace</td>
<td></td>
</tr>
<tr>
<td>• Dialogue between the Group’s management and employees</td>
<td>- Rental</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Citizenship engagement and community engagement</td>
<td>- Recycling</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### People Matter

- **Making healthy and tasty homemade food accessible to everyone**
  - Product safety
  - Home made for all
  - Healthy eating & social dining
  - Sustainable cooking

- **Help everyone to live better in a healthy home, regardless of their age and health**
  - Inclusive-design products
  - Healthy home

### Innovation

- **Cooking for good**
- **Better homelife**

### Circular Revolution

- **Quality and sustainability**
- **Repairability**
- **Recycled materials**
- **Second life**
- **Rental**
- **Recycling**

### Climate Action

- **Eco-design**
- **Eco-manufacturing**
- **Eco-logistics**
- **Eco-friendly workplace**
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…
Cooking for good

<table>
<thead>
<tr>
<th>1</th>
<th>HEALTHY EATING</th>
</tr>
</thead>
<tbody>
<tr>
<td>→ Creation of a <strong>Healthy and sustainable recipe Charter</strong></td>
<td></td>
</tr>
<tr>
<td>→ Develop new solutions to promote healthy &amp; nutritive eating</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>2</th>
<th>HOMEMADE FOR ALL</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Help families in difficulty to improve the diet of their children from 0 to 3 years old</td>
<td></td>
</tr>
<tr>
<td>→ 2020 : <strong>22 000</strong> families</td>
<td></td>
</tr>
<tr>
<td>→ Private sales</td>
<td></td>
</tr>
<tr>
<td>→ Tips and advice</td>
<td></td>
</tr>
<tr>
<td><strong>Events</strong> to raise awareness on homemade food</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>3</th>
<th>SUSTAINABLE COOKING</th>
</tr>
</thead>
<tbody>
<tr>
<td>→ Respond to new <strong>zero waste</strong> consumption trends</td>
<td></td>
</tr>
<tr>
<td>→ Respond to new food trends (vegetarianism, flexitarianism)</td>
<td></td>
</tr>
<tr>
<td>→ Create customer operations to limit non-reusable packaging</td>
<td></td>
</tr>
</tbody>
</table>
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
**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
Groupe SEB Executive Committee

Thierry de La Tour d’Artaise
Chairman and CEO

Vincent Tai
Executive VP, Asia

Cyril Buxtorf
Executive VP, EMEA

Martin Zouhar
Executive VP, SEB Professional
PCM & Hotel

Philippe Schaillee
Senior Executive VP, Products & Innovation

Oliver Kastalio
WMF CEO

Vincent Rouiller
Executive VP, Research

Nathalie Lomon
Senior Executive VP, Finance

Philippe Sumeire
Executive VP, Legal

Cathy Pianon
Executive VP, Public Affairs & Communication

Delphine Segura Vaylet
Senior Executive VP, Human Resources

Alain Leroy
Executive VP, Industrial Operations

Pierre-Armand Lemoine
Executive VP, Cookware

Stanislas de Gramont
Chief Operating Officer

Olivier Naccache
Executive VP, SDA
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
FY-2020 RESULTS
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

2019: €7,354
- Organic growth: -3.8%
- Currency effect: -3.0%
- Scope: +1.2%

Total decrease: -5.6%

2020: €6,940
- +81* (o/w €60m for StoreBound (5-month consolidation))

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

LFL development in sales (% vs. 2019)

<table>
<thead>
<tr>
<th>CONSUMER</th>
<th>PRO</th>
<th>GROUP TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>H1 42%</td>
<td>-10.6%</td>
<td>-27.6%</td>
</tr>
<tr>
<td>H2 58%</td>
<td>-12.6%</td>
<td>-33.8%</td>
</tr>
<tr>
<td>FY 100%</td>
<td>7.8%</td>
<td>-0.5%</td>
</tr>
<tr>
<td>3.6%</td>
<td>-3.8%</td>
<td>-30.7%</td>
</tr>
</tbody>
</table>

% of 2020 sales
Development in sales per product line

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

- 2020 sales growth, LFL

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

*Large Kitchen Appliances*
Development in sales per product line

H2 Consumer sales: €3,756m, +7.8% LFL

- H2 2020 sales growth, LFL
- LKA* (Large Kitchen Appliances)
- Home comfort
- Food preparation
### Operating Result from Activity (ORfA)

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

In €m

- Volumes: 740 ➔ 705
  - Change: -126
  - Drivers: +60 (Price Mix), +9, -1

- COGS: ➔ +23

- Administrative & commercial expenses: ➔ +9

- Currencies: ➔ -109

- Scope effect: ➔ +9

2019

2020

LFL

2020
**Growth drivers**

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Innovation</strong></td>
<td>267</td>
<td>240</td>
</tr>
<tr>
<td><strong>Advertising and marketing</strong></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>

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

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

Advertising and marketing
Half-year phasing
### Operating profit

<table>
<thead>
<tr>
<th></th>
<th>In €m 2019</th>
<th>In €m 2020</th>
<th>Δ %</th>
</tr>
</thead>
<tbody>
<tr>
<td>ORfA</td>
<td>740</td>
<td>605</td>
<td>-18.2%</td>
</tr>
<tr>
<td>Statutory and discretionary employee profit-sharing</td>
<td>-37</td>
<td>-24</td>
<td></td>
</tr>
<tr>
<td>Other operating income and expense</td>
<td>-82</td>
<td>-78</td>
<td></td>
</tr>
<tr>
<td><strong>Operating profit</strong></td>
<td><strong>621</strong></td>
<td><strong>503</strong></td>
<td><strong>-18.9%</strong></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>In M€</th>
<th>31/12/2019</th>
<th>31/12/2020</th>
<th>Δ €M</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tangible fixed assets</td>
<td>4,263</td>
<td>4,250</td>
<td>-13</td>
</tr>
<tr>
<td>Operating WCR</td>
<td>1,215</td>
<td>848</td>
<td>-367</td>
</tr>
<tr>
<td><strong>Total capital employed</strong></td>
<td><strong>5,478</strong></td>
<td><strong>5,098</strong></td>
<td><strong>-380</strong></td>
</tr>
<tr>
<td>Equity</td>
<td>2,628</td>
<td>2,735</td>
<td>+107</td>
</tr>
<tr>
<td>Provisions</td>
<td>423</td>
<td>454</td>
<td>+31</td>
</tr>
<tr>
<td>Other current assets and liabilities</td>
<td>430</td>
<td>391</td>
<td>-39</td>
</tr>
<tr>
<td>Net financial debt</td>
<td>1,997*</td>
<td>1,518*</td>
<td>-479</td>
</tr>
<tr>
<td><strong>Total financing</strong></td>
<td><strong>5,478</strong></td>
<td><strong>5,098</strong></td>
<td><strong>-380</strong></td>
</tr>
</tbody>
</table>

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

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

+605
+246
+299
+851
+299
-274
-194
-194
+69
+752

Amortization/Statutory and discretionary employee profit-sharing
Chg. Operating WCR
Investments
Tax and interest
Chg. Non operating WCR and others
Free cash flow
Change in debt

Net debt end-2019: 1,997

-752 (Free cash flow)

+189 (Acquisitions and other non-operating)

+101 (Dividends)

-17 (Currencies)

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

Diversified sources of financing (Bonds, Schuldschein, ORNAE, NEU MTN, NEU CP…)

No financial covenants

New €500m bond issue, June 2020 (maturing 2025)

Syndicated credit line maturity extended until July 2022

Available liquidity ~€3.7bn

Gross financial debt ~€4.0bn

As of 12/31/2020
Financial ratios

Net debt/Adjusted EBITDA

Net debt/Equity

Ratios at 12/31

*excl. IFRS 16
Q1-2021 RESULTS
An uncertain overall environment, but buoyant markets

- COVID-19, continued: the crisis persists
- Ongoing good momentum for small domestic equipment in H1 2021
- Gradual recovery in the Professional market starting in Q2
- Headwinds
  - Unprecedented inflationary tensions in the supply chain
  - Currency volatility
Key figures at end-June 2021

- **Sales**
  - €3,610m
  - +23.9% vs. 30.06.2020
  - +26.3% LFL

- **Operational Result from Activity**
  - €320m
  - x 3.1

- **Net profit**
  - €151m
  - vs. €3m in H1 2020

- **Net debt**
  - €1,850m
  - -€235m vs. 30.06.2020
First-half 2021 sales

<table>
<thead>
<tr>
<th>Category</th>
<th>Sales</th>
<th>Change</th>
<th>Change LFL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consumer</td>
<td>€3,319m</td>
<td>+27.3%</td>
<td>+29.6% LFL</td>
</tr>
<tr>
<td>Professional</td>
<td>€290m</td>
<td>-5.1%</td>
<td>-1.7% LFL</td>
</tr>
</tbody>
</table>

Sales: €3,610m (+23.9% +26.3% LFL)
Consumer business

Sales €3,319m
+27.3% +29.6% LFL

- Persistent strong demand for small domestic equipment
- Promotional pressure remaining moderate ➔ Price-mix holding up firm
- Sales growing faster than market, driven by:
  - all geographies
  - all categories
  - e-commerce, as an accelerator
- Supply chain tensions
Professional business

Sales €290m
-5.1% -1.7% LFL

- Q1 negatively impacted by:
  - Hospitality and catering sector at a standstill
  - Demanding 2020 comparatives

- Return to growth in Q2:
  - Better trend in core business, machines and service
  - Roll-out of contracts in EMEA and USA
  - Much lower 2020 comparatives

<table>
<thead>
<tr>
<th>Growth vs LY %</th>
<th>Q1 2021 LFL</th>
<th>Q2 2021 LFL</th>
<th>H1 2021 LFL</th>
<th>H1 2021 as reported</th>
</tr>
</thead>
<tbody>
<tr>
<td>Professional</td>
<td>-26.2%</td>
<td>+34.2%</td>
<td>-1.7%</td>
<td>-5.1%</td>
</tr>
</tbody>
</table>
Change in sales - H1 2020 → 2021

In €m

2020

- Organic growth: +26.3%
- Currency effect: -4.3%
- StoreBound: +1.8%

2021

- Total change: +23.9%

2,914 → 3,610

+ 768

- 125

+ 53
Currency impact on H1 2021 sales

In €m

-€125m
Q1 : -€81m
Q2 : -€44m
Quarterly sales phasing by activity

### LFL sales growth (% vs. 2020)

<table>
<thead>
<tr>
<th>Activity</th>
<th>Q1</th>
<th>Q2</th>
<th>H1</th>
</tr>
</thead>
<tbody>
<tr>
<td>CONSUMER</td>
<td>+39.1%</td>
<td>+30.9%</td>
<td>+29.6%</td>
</tr>
<tr>
<td>PRO</td>
<td>-26.2%</td>
<td>+20.6%</td>
<td>+21.8%</td>
</tr>
<tr>
<td>GROUP</td>
<td></td>
<td>+34.2%</td>
<td></td>
</tr>
<tr>
<td>TOTAL</td>
<td></td>
<td></td>
<td>+26.3%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Change 2021 vs 2019, reported data</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1</td>
</tr>
<tr>
<td>+11.9%</td>
</tr>
<tr>
<td>-29.2%</td>
</tr>
<tr>
<td>+7.5%</td>
</tr>
</tbody>
</table>
Top 20 countries – Consumer revenue, H1 2021

LFL

≥ 50%
- Turkey
- ITALY
- RUSSIA
- Ukraine
- Romania

≥ 30%
- FRANCE
- Netherlands
- Belgium
- Poland

≥ 10%
- GERMANY
- SPAIN
- United Kingdom

EMEA +34.9%

≥ 50%
- Canada
- BRAZIL
- Colombia
- USA

≥ 30%
- Mexico

≥ 10%
- JAPAN
- SOUTH KOREA
- CHINA

ASIA +15.3%

TOP 10 COUNTRIES

Consumer revenue, H1 2021
Sales change by product line

2021 H1 Sales LFL

*LKA = Large Kitchen Appliances

Consumer organic growth: +29.6%
## Operating Result from Activity (ORfA)

<table>
<thead>
<tr>
<th></th>
<th>In €m</th>
<th>2020</th>
<th>2021</th>
<th>Δ</th>
<th>Δ LFL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td></td>
<td>2,914</td>
<td>3,610</td>
<td>+23.9%</td>
<td>+26.3%</td>
</tr>
<tr>
<td>ORfA</td>
<td></td>
<td>103</td>
<td>320</td>
<td>x3.1</td>
<td>x3.4</td>
</tr>
<tr>
<td>ORfA. margin</td>
<td></td>
<td>3.5%</td>
<td>8.9%</td>
<td>+5.3 pts</td>
<td>+6.0 pts</td>
</tr>
</tbody>
</table>
ORfA bridge: H1 2020 ➔ 2021

In €m

- Volumes: + 190
- Price Mix: + 161
- COGS: - 11
- Growth drivers: - 87
- Administrative & commercial expenses: - 3
- Currencies: - 36
- Scope effect: + 3

2020: 103
2021 LFL: 353
2021: 320
## Growth drivers – First half-year

<table>
<thead>
<tr>
<th>In €m</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>Δ LFL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Innovation*</td>
<td>128</td>
<td>117</td>
<td>127</td>
<td>+8.5%</td>
</tr>
<tr>
<td>Marketing and advertising</td>
<td>214</td>
<td>176</td>
<td>244</td>
<td>+43.5%</td>
</tr>
<tr>
<td><strong>Total growth drivers</strong></td>
<td>342</td>
<td>293</td>
<td>371</td>
<td>+30.0%</td>
</tr>
</tbody>
</table>

*Innovation: gross amount, before French research tax credit and capitalized costs*
## From ORfA to Net profit – First half-year

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Operating Result from Activity (ORfA)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Discretionary and non-discretionary profit-sharing</td>
<td>(5)</td>
<td>(16)</td>
</tr>
<tr>
<td>Other operating income and expense</td>
<td>(40)</td>
<td>(46)</td>
</tr>
<tr>
<td><strong>Operating profit</strong></td>
<td>58</td>
<td>258</td>
</tr>
<tr>
<td>Net financial expense</td>
<td>(29)</td>
<td>(27)</td>
</tr>
<tr>
<td>Tax</td>
<td>(7)</td>
<td>(53)</td>
</tr>
<tr>
<td>Non-controlling interests</td>
<td>(19)</td>
<td>(27)</td>
</tr>
<tr>
<td><strong>Net profit</strong></td>
<td>3</td>
<td>151</td>
</tr>
</tbody>
</table>
## Simplified balance sheet

<table>
<thead>
<tr>
<th></th>
<th>30/06/2020</th>
<th>31/12/2020</th>
<th>30/06/2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>In €m</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tangible fixed assets</td>
<td>4,200</td>
<td>4,250</td>
<td>4,285</td>
</tr>
<tr>
<td>Operating WCR</td>
<td>1,168</td>
<td>848</td>
<td>1,128</td>
</tr>
<tr>
<td><strong>Total assets to be financed</strong></td>
<td><strong>5,368</strong></td>
<td><strong>5,098</strong></td>
<td><strong>5,413</strong></td>
</tr>
<tr>
<td>Equity</td>
<td>2,499</td>
<td>2,735</td>
<td>2,816</td>
</tr>
<tr>
<td>Provisions</td>
<td>424</td>
<td>454</td>
<td>438</td>
</tr>
<tr>
<td>Other current assets and liabilities</td>
<td>360</td>
<td>391</td>
<td>309</td>
</tr>
<tr>
<td>Net financial debt</td>
<td>2,085*</td>
<td>1,518*</td>
<td>1,850*</td>
</tr>
<tr>
<td><strong>Total financing</strong></td>
<td><strong>5,368</strong></td>
<td><strong>5,098</strong></td>
<td><strong>5,413</strong></td>
</tr>
</tbody>
</table>

*S/o/w €306m, €339m and €333m in IFRS16 impact, respectively*
Cash flow generation / Free cash flow

In €m

- ORfA: 320
- Amortization/Employee profit-sharing: +118
- Adjusted EBITDA: 438
- Chg. Operating WCR: -279
- Investments: -104
- Tax and interest: -98
- Chg. non operating WCR and others: -24
- Free cash flow: -67

Adjusted EBITDA: 438
Change in net debt

In €m

Net debt end 2020

- Free cash flow: +67
- Other non operating: +134
- Dividends: +147
- Currencies: -16

1,518

Net debt end-June 2021

1,850

Change in net debt:

1,850 - 1,518 = +332
Ratios at June 30

Operating WCR as % of sales

- 23.1% (2012)
- 21.1% (2013)
- 20.2% (2014)
- 21.1% (2015)
- 19.0% (2016)
- 17.6% (2017)
- 18.4% (2018)
- 19.1% (2019)
- 16.8% (2020)
- 14.8% (2021)

Net debt/equity

- 0.5 (2012)
- 0.4 (2013)
- 0.4 (2014)
- 0.3 (2015)
- 0.4 (2016)
- 1.2 (2017)
- 1.0 (2018)
- 1.0 (2019)
- 0.8 (2020)
- 0.7 (2021)

Net debt/adjusted EBITDA*

- 1.3 (2012)
- 1.2 (2013)
- 1.2 (2014)
- 0.9 (2015)
- 1.1 (2016)
- 2.7 (2017)
- 2.6 (2018)
- 2.4 (2019)
- 2.5 (2020)
- 1.8 (2021)

* Rolling 12-month
ISSUES 2021 & OUTLOOK
Supply chain issues:
lack of availability, additional costs, delays…

- Commodities inflation since mid-2020
- Shortage of electronic components, worsened since May
  ➔ Price x20 to x50
- Since autumn 2020, freight tensions and shooting up prices
…resulting in stronger headwinds than anticipated at the end of April

### Detailed headwinds for FY-2021

<table>
<thead>
<tr>
<th>Component</th>
<th>Estimate end-April</th>
<th>Estimate end-July</th>
</tr>
</thead>
<tbody>
<tr>
<td>Components/raw materials</td>
<td>€50m</td>
<td>&gt; €110m</td>
</tr>
<tr>
<td>Freight</td>
<td>€50m</td>
<td>&gt; €110m</td>
</tr>
<tr>
<td>Currencies</td>
<td>€40m</td>
<td>~ €30m</td>
</tr>
<tr>
<td><strong>Total impact on ORfA</strong></td>
<td><strong>€140m</strong></td>
<td>&gt; €250m</td>
</tr>
</tbody>
</table>

Price increases in Q4-2021
Outlook for 2021

- Excellent first half, Q2 better than expected

- Caution remains the watchword for the second half
  - Limited visibility on the Consumer business
  - Uncertainties over the pace of recovery for Professional Coffee

- In this context:
  - 2021 revenue growth assumption (as reported) revised upwards
    ➔ Should exceed 10% (vs. previous assumption of around 10%)
  - Maintained assumption of an ORfA margin close to 10%
    Despite headwinds currently estimated at more than €250m (vs. €140m estimate at end-April)
## H1 sales

### In €m

<table>
<thead>
<tr>
<th>Region</th>
<th>H1 2020</th>
<th>H1 2021</th>
<th>As reported</th>
<th>Like-for-like</th>
<th>Q2 2021 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>1,272</td>
<td>1,662</td>
<td>+30.7%</td>
<td>+34.9%</td>
<td>+28.2%</td>
</tr>
<tr>
<td>Other countries</td>
<td>920</td>
<td>1,171</td>
<td>+27.3%</td>
<td>+27.2%</td>
<td>+20.2%</td>
</tr>
<tr>
<td><strong>AMERICAS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>North America</td>
<td>298</td>
<td>480</td>
<td>+61.2%</td>
<td>+57.2%</td>
<td>+53.4%</td>
</tr>
<tr>
<td>South America</td>
<td>209</td>
<td>348</td>
<td>+66.6%</td>
<td>+50.8%</td>
<td>+38.9%</td>
</tr>
<tr>
<td><strong>ASIA</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>China</td>
<td>1,039</td>
<td>1,178</td>
<td>+13.4%</td>
<td>+15.3%</td>
<td>+3.3%</td>
</tr>
<tr>
<td>Other countries</td>
<td>794</td>
<td>898</td>
<td>+13.1%</td>
<td>+13.8%</td>
<td>-0.1%</td>
</tr>
<tr>
<td><strong>TOTAL Consumer</strong></td>
<td>2,608</td>
<td>3,319</td>
<td>+27.3%</td>
<td>+29.6%</td>
<td>+20.6%</td>
</tr>
<tr>
<td>Professional</td>
<td>306</td>
<td>290</td>
<td>-5.1%</td>
<td>-1.7%</td>
<td>+34.2%</td>
</tr>
<tr>
<td>Groupe SEB</td>
<td>2,914</td>
<td>3,610</td>
<td>+23.9%</td>
<td>+26.3%</td>
<td>+21.8%</td>
</tr>
</tbody>
</table>

% based on non-rounded figures
## Q2 sales

### In €m

<table>
<thead>
<tr>
<th>Region</th>
<th>Q2 2020</th>
<th>Q2 2021</th>
<th>As reported</th>
<th>LFL</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EMEA</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Western Europe</td>
<td>475</td>
<td>572</td>
<td>+20.4%</td>
<td>+20.2%</td>
</tr>
<tr>
<td>Other countries</td>
<td>156</td>
<td>219</td>
<td>+40.7%</td>
<td>+52.5%</td>
</tr>
<tr>
<td><strong>AMERICAS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>North America</td>
<td>112</td>
<td>170</td>
<td>+52.6%</td>
<td>+38.9%</td>
</tr>
<tr>
<td>South America</td>
<td>37</td>
<td>67</td>
<td>+79.1%</td>
<td>+96.5%</td>
</tr>
<tr>
<td><strong>ASIA</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>China</td>
<td>429</td>
<td>430</td>
<td>+0.1%</td>
<td>-0.1%</td>
</tr>
<tr>
<td>Other countries</td>
<td>127</td>
<td>138</td>
<td>+8.7%</td>
<td>+14.8%</td>
</tr>
<tr>
<td><strong>TOTAL Consumer</strong></td>
<td><strong>1,336</strong></td>
<td><strong>1,597</strong></td>
<td><strong>+19.5%</strong></td>
<td><strong>+20.6%</strong></td>
</tr>
<tr>
<td>Professional</td>
<td>124</td>
<td>161</td>
<td>+29.5%</td>
<td>+34.2%</td>
</tr>
<tr>
<td><strong>Groupe SEB</strong></td>
<td>1,460</td>
<td>1,758</td>
<td>+20.3%</td>
<td>+21.8%</td>
</tr>
</tbody>
</table>

% based on non-rounded figures
H1 2021 sales by region

- **Emerging markets**: 47%
- **Mature markets**: 53%
- **Western Europe**: 37%
- **Other EMEA countries**: 14%
- **South America**: 4%
- **North America**: 12%
- **China**: 25%
- **Other Asian countries**: 8%

**€3,610m**
+26.3% LFL
Western Europe
H1 sales: €1,171m, +27.2% LFL

- Persistent strong demand for small domestic equipment ➔ Widespread growth, all countries
- Restrictive health measures in Q1, eased at end of Q2. Gradual reopening of physical retail
- E-commerce as the main growth driver, across all channels and formats
- Reported growth vs. 2019: ~ +13%
- Blockbusters: multicookers, grills, WMF products, full auto coffee machines, versatile and robot vacuum cleaners…

<table>
<thead>
<tr>
<th>Growth vs LY %</th>
<th>Q1 2021 LFL</th>
<th>Q2 2021 LFL</th>
<th>H1 2021 LFL</th>
<th>H1 2021 as reported</th>
</tr>
</thead>
<tbody>
<tr>
<td>Western Europe</td>
<td>+34.7%</td>
<td>+20.2%</td>
<td>+27.2%</td>
<td>+27.3%</td>
</tr>
</tbody>
</table>
Other EMEA countries
H1 sales: €490m, +55.0% LFL

- Confirmed excellent general momentum
- Consolidated presence in the large markets: Russia, Ukraine, Central Europe, etc.
- Return to organic growth in Turkey
- Rapid advances in new territories: Croatia, Slovakia, Kazakhstan, Bulgaria, Israel, etc.
- Flagship products: versatile and robot vacuum cleaners, cookware, electrical cooking (grills, oil-less fryers), full auto coffee machines, WMF products, etc.

<table>
<thead>
<tr>
<th>Growth vs LY %</th>
<th>Q1 2021 LFL</th>
<th>Q2 2021 LFL</th>
<th>H1 2021 LFL</th>
<th>H1 2021 as reported</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other EMEA countries</td>
<td>+57.1%</td>
<td>+52.5%</td>
<td>+55.0%</td>
<td>+39.6%</td>
</tr>
</tbody>
</table>
North America
H1 sales: €348m, +50.8% LFL

- Unprecedented growth in the United States driven by strong demand
  - Economic recovery, consumption incentives
  - Cookware as a key driver ➔ Record performances under the All-Clad, T-fal and Imusa brands

- StoreBound (6-month scope effect)
  - Excellent sales growth vs. H1-2020
  - Continued expansion of the retail network

- Canada and Mexico: robust momentum
South America
H1 sales: €132m, +72.2% LFL

- Economic and health situation still a source of concern
- Very strong organic growth in South America
  - Driving categories: cookware and food preparation
- Brazil: sales doubled in Q2 (low comparatives)
  - Growth fueled by volumes and price increases (vs. currency depreciations and higher material costs)
- Colombia: record performances, Q2 sales +73% LFL
China
H1 sales: €898m, +13.8% LFL

- H1 2021 sales +13.8% LFL, with reverse trends in Q1 and Q2
  - Q2 sales stable vs. 2020, but return to growth vs. 2019
- Recovery in cookware business vs. weak H1 2020
- Solid sales dynamic in kitchen electrics, excluding food preparation
- Consumption momentum slowdown and continuous transformation of retail
  - Increased weight of e-commerce ➔ Drop in average prices
- Adaptation of Supor to retail changes
  - Extension and upgrading of product offering in e-commerce
  - Strong and proven innovation capabilities
Other Asian countries
H1 sales: €280m, +20.0% LFL

- Very good performance vs. resilient H1 2020
- Japan: double-digit growth in Q1 and Q2
  - Flagship products: Cookware (Ingenio, new G6 range) and electrical cooking
  - Covid-19 new surge ➔ State of emergency reinstated
- South Korea: sustained growth in H1, driven by e-commerce
  - Best sellers: Cookware and vacuum cleaners
- Buoyant business in the other countries over the period

<table>
<thead>
<tr>
<th>Growth vs LY %</th>
<th>Q1 2021 LFL</th>
<th>Q2 2021 LFL</th>
<th>H1 2021 LFL</th>
<th>H1 2021 as reported</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other Asian countries</td>
<td>+25.5%</td>
<td>+14.8%</td>
<td>+20.0%</td>
<td>+14.3%</td>
</tr>
</tbody>
</table>
CONTACTS

Investor/Analyst relations
Groupe SEB
Financial Communication and Investor Relations Dpt

Isabelle Posth
Raphaël Hoffstetter
iposth@groupeseb.com
rhoffstetter@groupeseb.com
Phone: +33 (0) 4 72 18 16 04
comfin@groupeseb.com

www.groupeseb.com

Media Relations
Groupe SEB
Corporate Communication Dept

Cathy Pianon
Anissa Djaadi
cpianon@groupeseb.com
adjadi@groupeseb.com
Phone: +33 (0) 6 33 13 02 00
Phone: +33 (0) 6 88 20 90 88

Image Sept
Caroline Simon
Claire Doligez
Isabelle Dunoyer de Segonzac
caroline.simon@image7.fr
cdoligez@image7.fr
isegonzac@image7.fr
Phone: +33 (0) 1 53 70 74 48
2021 key dates

October 26 | after market closes
Nine-month 2021 sales and financial data