



PROVISIONAL 2021 SALES

January 25, 2022

Listen to the live webcast [click here](#)



Provisional 2021 sales

DISCLAIMER

Some of the statements contained in this document may be forward- looking statements concerning Groupe SEB's financial position, results, businesses, strategy or projects. Groupe SEB considers that such statements are based on reasonable assumptions but cannot and does not give any assurance that the Group's future performance will be consistent with those statements. Actual results could differ from those currently anticipated in such statements due to a certain number of inherent risks and uncertainties, most of which are beyond Groupe SEB's control, such as those described in the documents filed or to be filed by Groupe SEB with the French securities regulator (Autorité des Marchés Financiers) and made available for downloading from the Company's website

www.groupeseb.com

- 1. Introduction: 2021 at a glance**
- 2. 2021 performance highlights**
- 3. Focus on business divisions**
- 4. Review by geography**
- 5. Key takeaways**
- 6. Appendix**



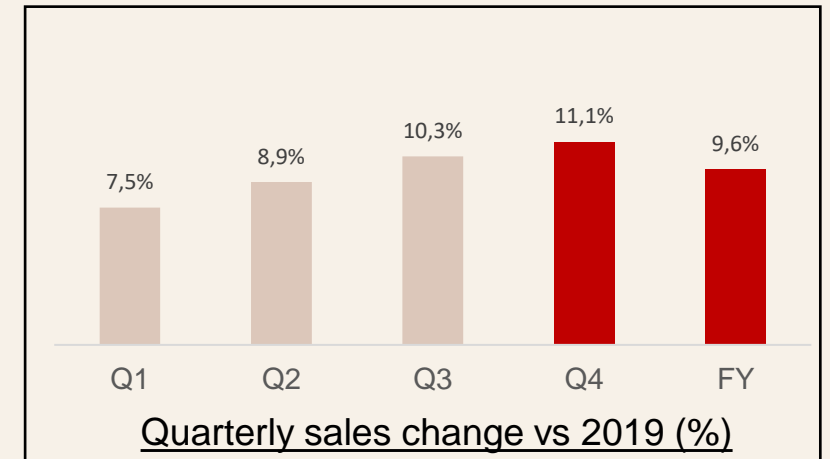
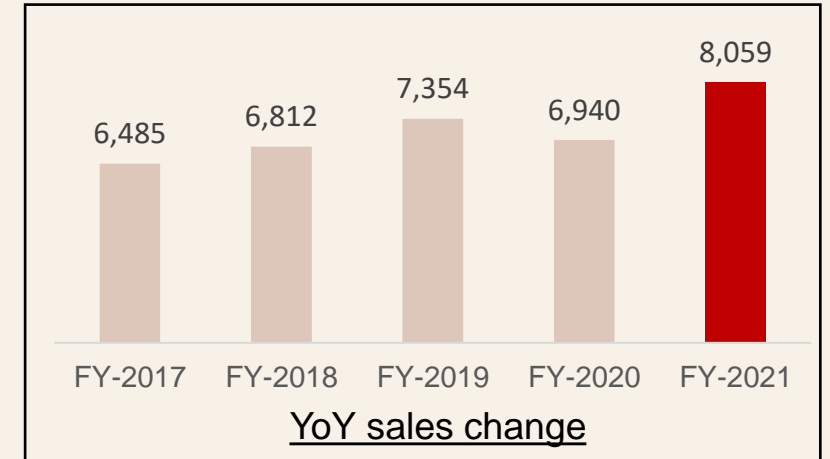
CONTENTS

01

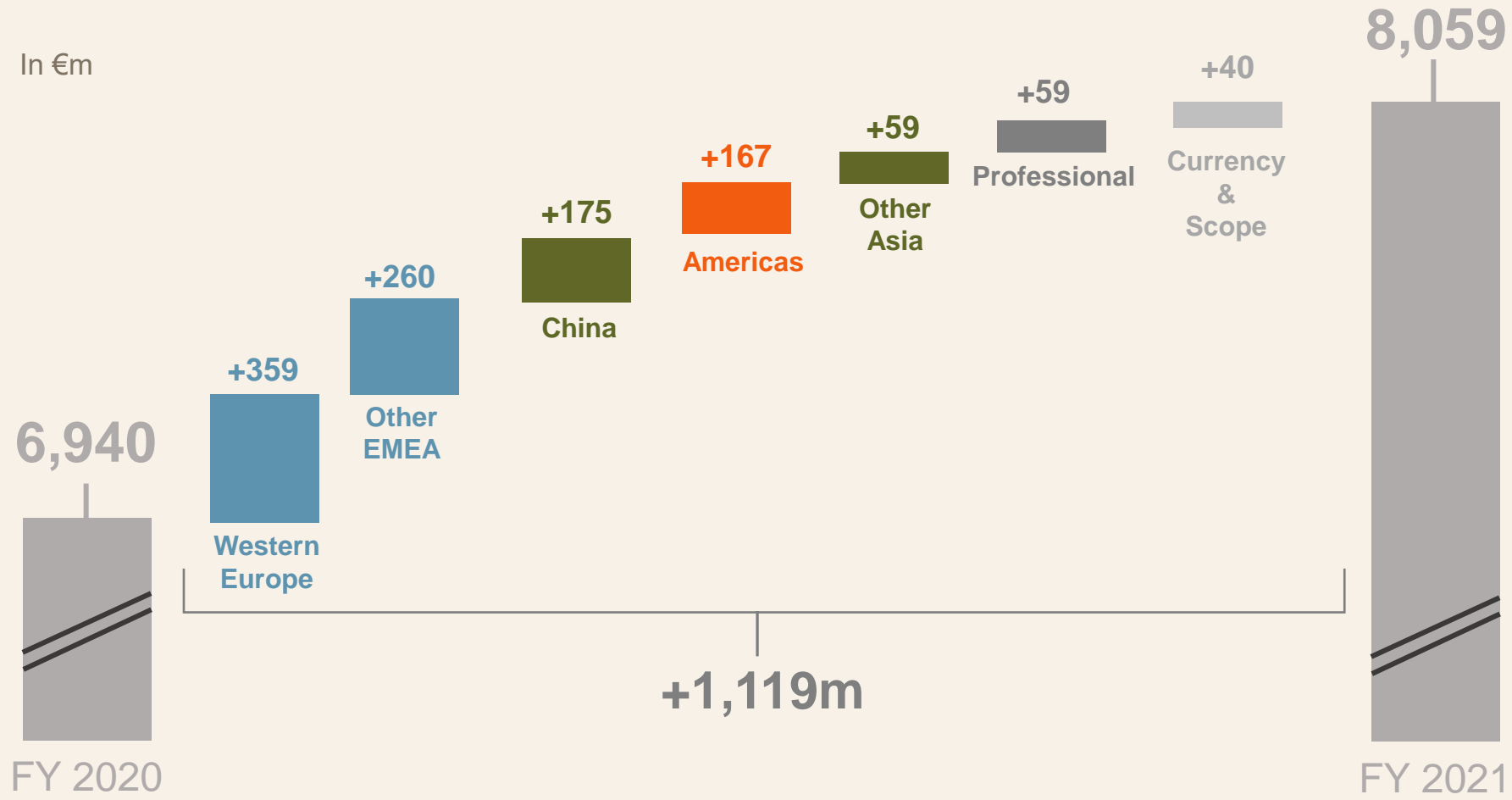
INTRODUCTION: 2021 AT A GLANCE

2021: record sales, above €8bn; +16%

- **€ 8,059m: record-high full-year sales**
- **Remarkable performance considering the tense supply chain environment**
- **2021 sales 16% above atypical 2020 (15.5% LFL)**
- **2021 sales almost 10% above 2019**
 - Stepped-up growth, quarter after quarter



2021: record growth, above €1bn fueled by several key pillars





02

2021 PERFORMANCE HIGHLIGHTS

Key figures at 31 December 2021

FY Sales : €8,059m

+16.1%

+15.5% LFL

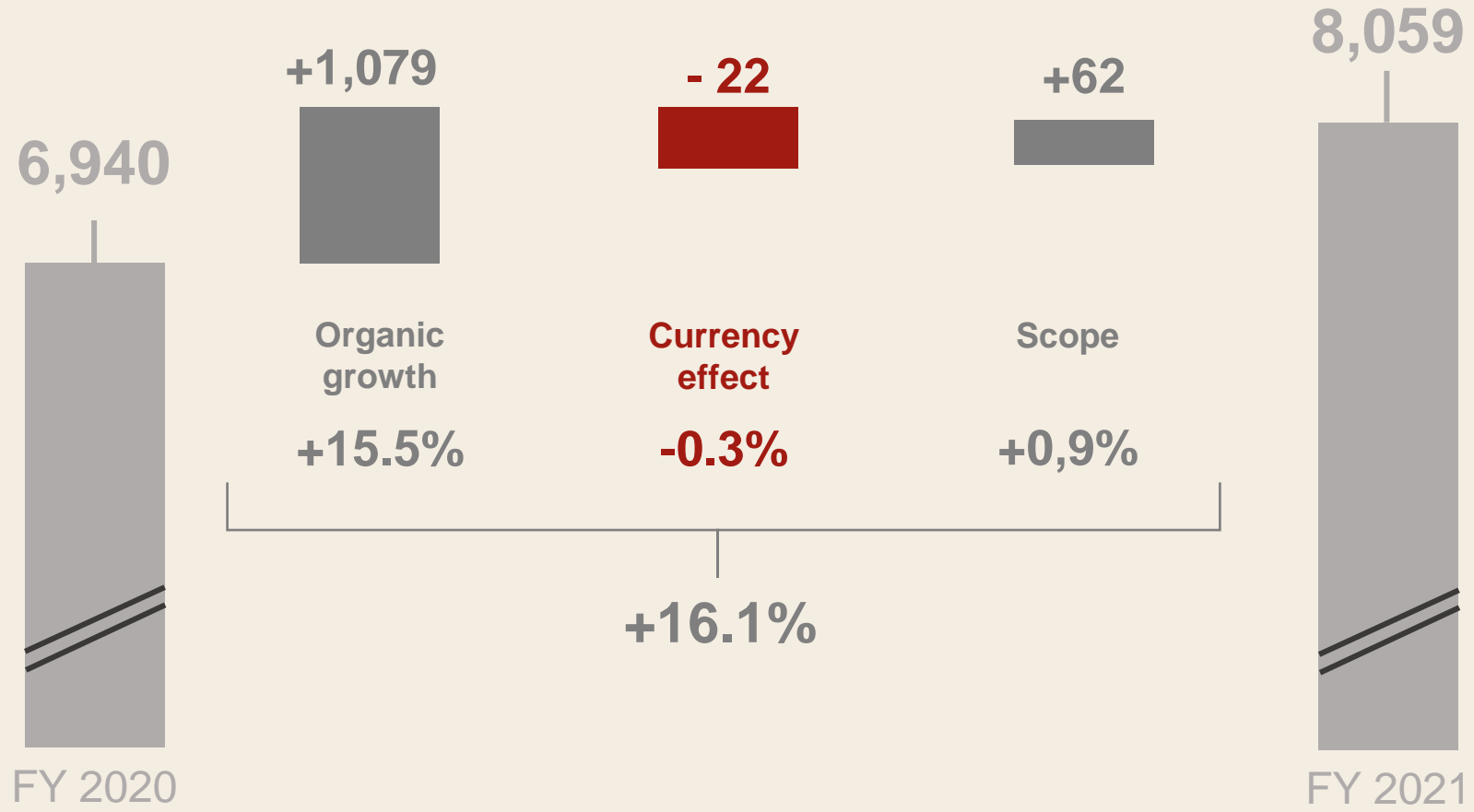
Q4 Sales : €2,488m

+11.7%

+8.8% LFL

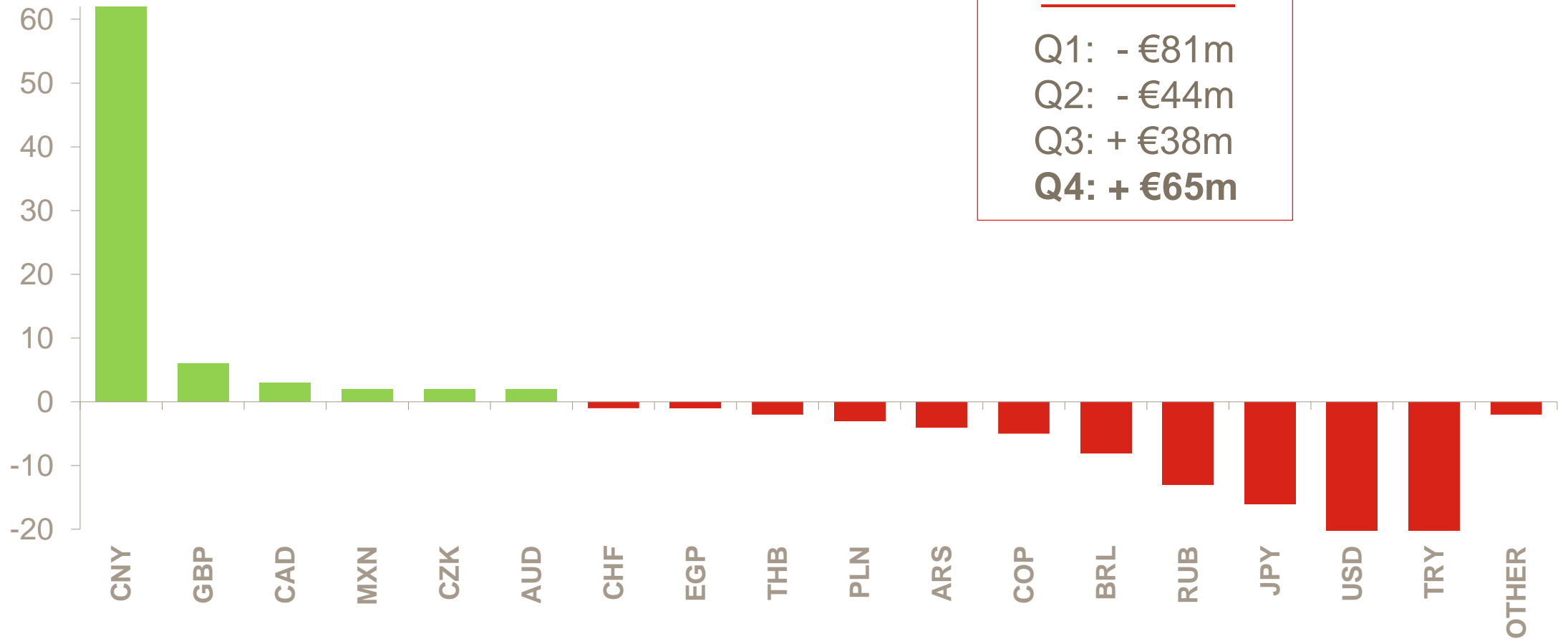
Analysis of sales growth 2020 → 2021

In €m



Currency impact on 2021 sales : - €22m

In €m



- €22m

Q1: - €81m

Q2: - €44m

Q3: + €38m

Q4: + €65m

2021 sales by geography

Unaudited figures

In €m

		2020	2021	As reported	2021 LFL	Q4 2021 LFL
EMEA	EMEA	3,307	3,892	+17.7%	+18.7%	+7.6%
	Western Europe	2,406	2,770	+15.2%	+14.9%	+5.5%
	Other countries	901	1,121	+24.5%	+28.9%	+13.5%
AMERICAS	AMERICAS	876	1,082	+23.5%	+19.1%	+2.5%
	North America	622	788	+26.6%	+18.0%	+11.8%
	South America	254	293	+15.7%	+22.0%	-19.8%
ASIA	ASIA	2,182	2,458	+12.6%	+10.7%	+12.7%
	China	1,626	1,860	+14.4%	+10.7%	+14.5%
	Other countries	556	598	+7.5%	+10.6%	+8.1%
	TOTAL Consumer	6,365	7,431	+16.7%	+16.0%	+8.4%
	Professional	575	628	+9.2%	+10.2%	+14.4%
	Groupe SEB	6,940	8,059	+16.1%	+15.5%	+8.8%

% based on non-rounded figures



03

FOCUS ON
BUSINESS DIVISIONS

Professional: back to positive dynamics

Annual sales

€628m

+9.2% **+10.2%** LFL

-21.8% vs 2019 as reported

Q4

€172m

+17.2% **+14.4%** LFL

-19.5% vs 2019 as reported



Professional: back to positive dynamics



- **Confirmed upturn in PCM revenue as from Q2**
 - Core business improving with innovation and constant expansion of the customer portfolio
 - Deals as additional catalysts
- **Very strong Q4 (+14.4% LFL)**
 - Fueled by the entire EMEA region and North America



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

Consumer: record and quality sales



Annual sales

€7,431m

+16.7% **+16.0% LFL**
+13.4% vs 2019 as reported

Q4

€2,316m

+11.3% **+8.4% LFL**
+14.3% vs 2019 as reported

➔ **Better than anticipated Q4**

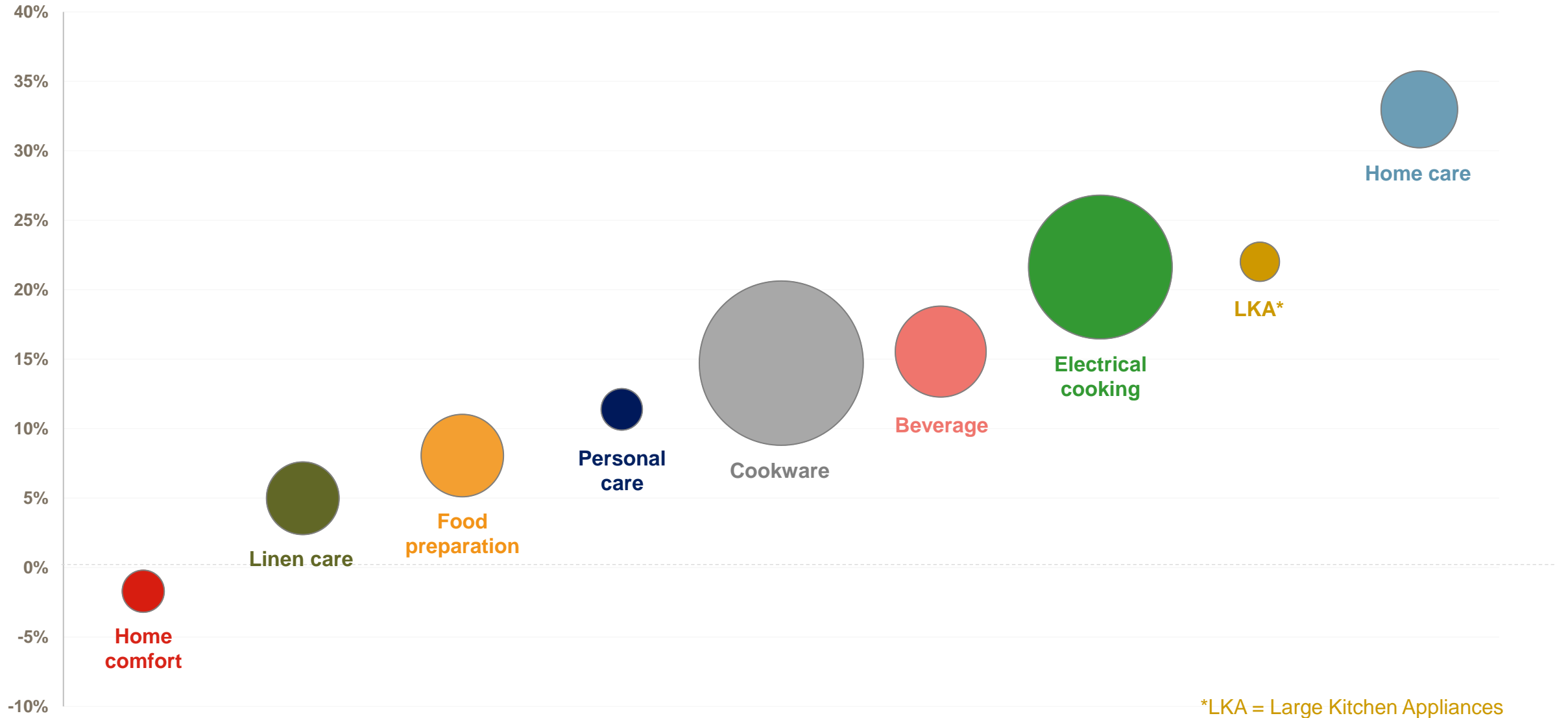
Consumer: record and quality sales

- **Strong momentum over the year fueled by:**
 - Ongoing buoyant demand
 - All geographies and categories*
 - E-commerce as a strong catalyst
- **Quality sales/less promotional environment**
- **Significantly higher growth driver spendings**
- **Price increases to help offset headwinds**

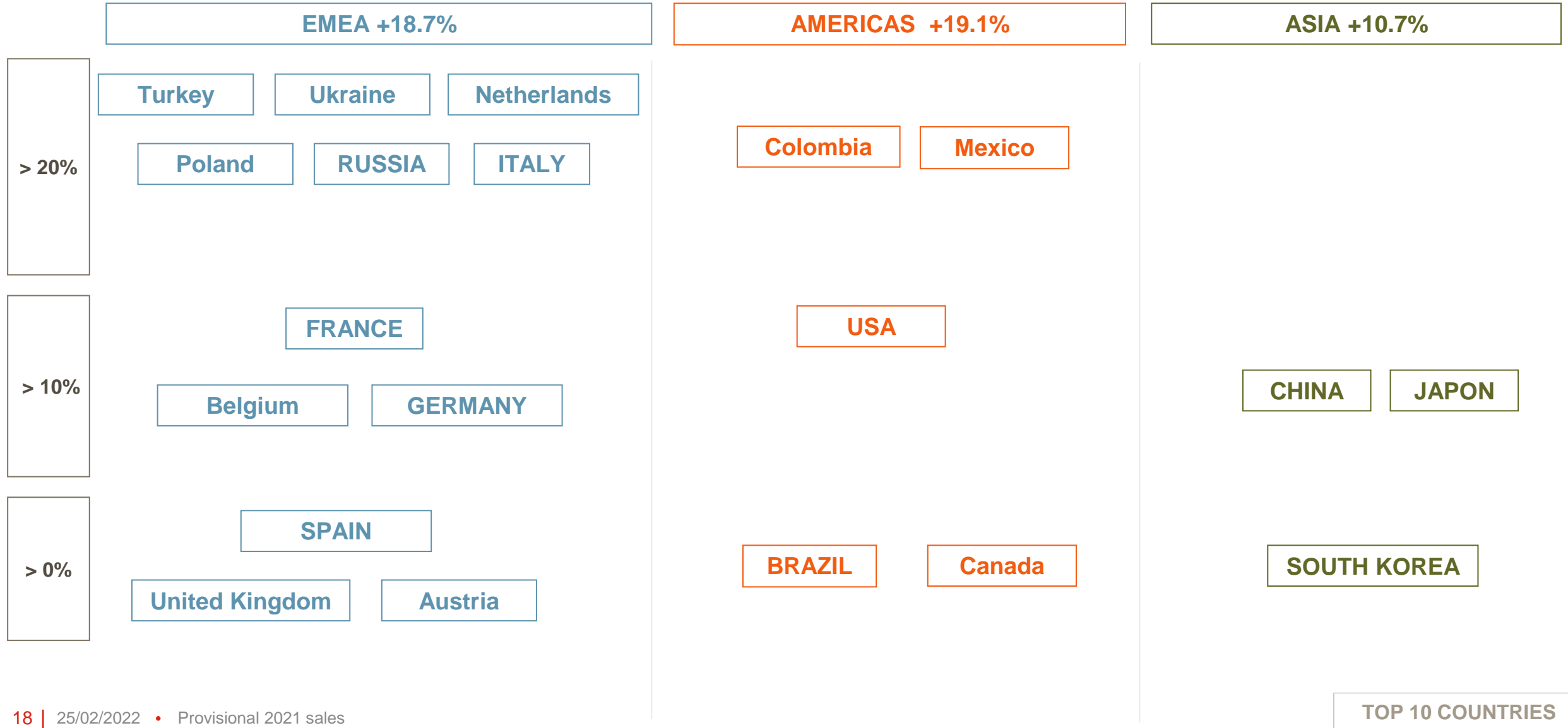
* excl. fans



Consumer product lines: 2021 sales change vs 2020, LFL



ALL top-20 countries growing LFL in FY 2021- Consumer

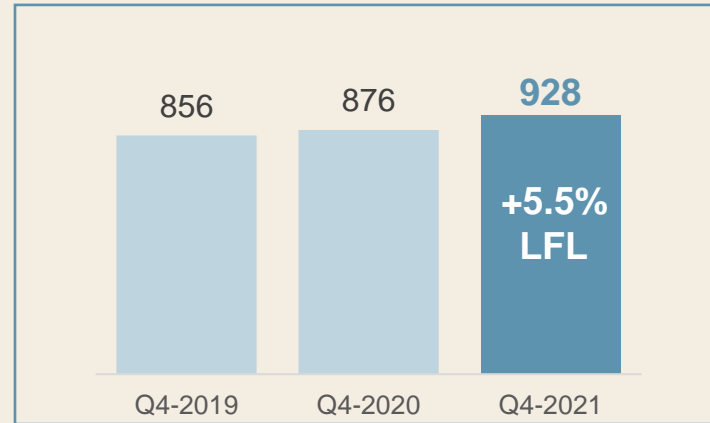
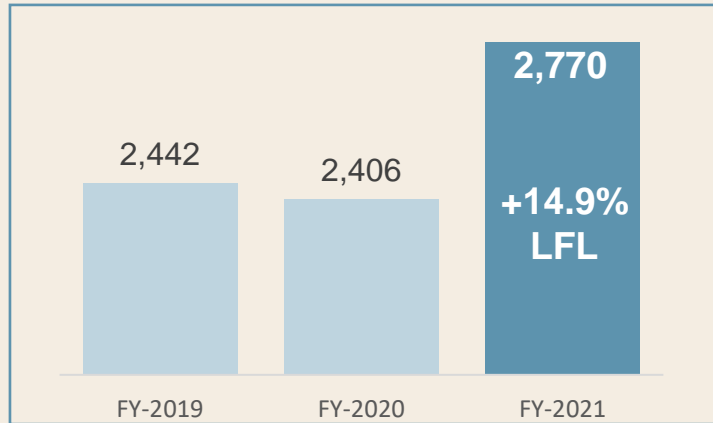




04

REVIEW BY
GEOGRAPHY
(CONSUMER)

Western Europe: record sales ~ €2.8bn, up 15% LFL vs 2020



- **Growth vs 2019: 13% as reported**
- **Strong momentum in overall buoyant markets**
 - Broad-based: countries, product lines, distribution channels - offline and online -
 - Best-sellers: cookware, electrical cooking, home cleaning
- **Most countries achieving double-digit growth in 2021**
- **Price increases successfully implemented as from Q4 to help offset inflation (raw materials and freight)**

Great dynamics in France, our 2nd largest market



c. €940m sales,
+19% vs 2020,
+20% vs 2019

Ongoing
outstanding performance
in home cleaning

Market share > 20%, +1.1pt

Great dynamics in Germany, our 3rd market



€800m sales

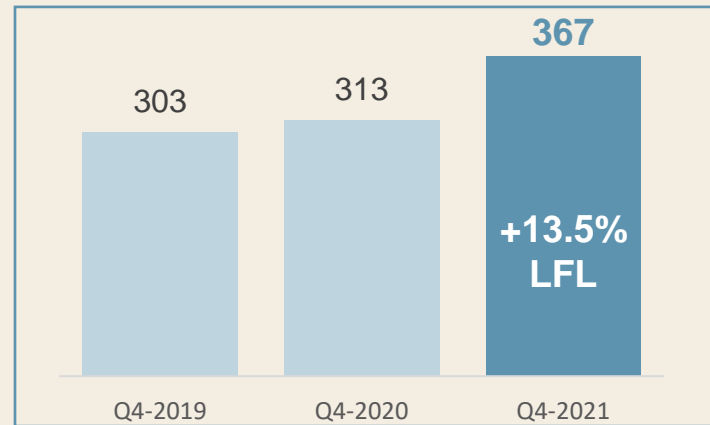
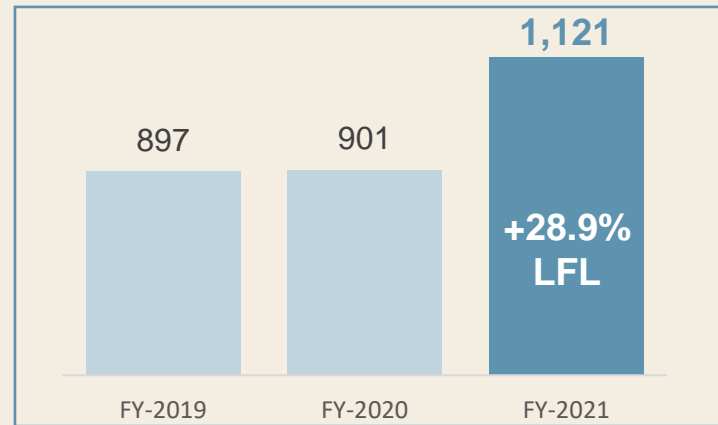
+13% vs 2020,

+11% vs 2019

**Continued market share
gains in cookware
(Tefal / WMF)**

Other EMEA: continued success story

Sales > €1.1bn, up 29% LFL vs 2020



- **Vigorous growth throughout the year, driven by favorable demand**
 - Widespread growth fueled by all markets
 - Best-sellers: home cleaning, electrical cooking, cookware and fully automatic espresso coffee machines
- **SEB strongly outperforming the market in all countries/product lines → Market share gains**
 - Reinforced online positions (pure players, click&mortar...) and DTC development (offline and online)
- **Price increases successfully taken over the year to offset headwinds (FX, raw materials, freight)**

Central Europe: a confirmed major growth pillar

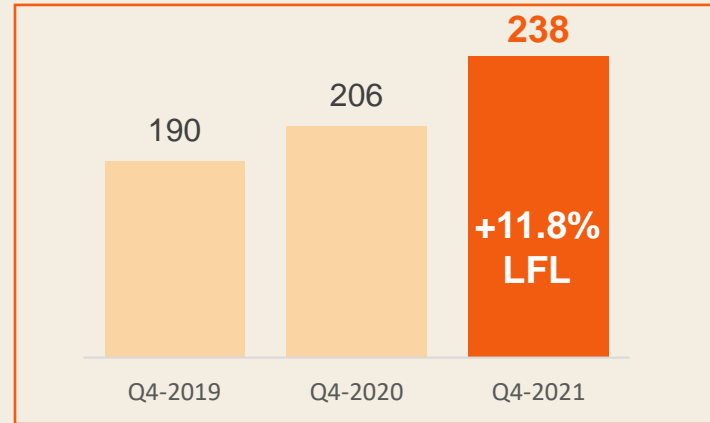
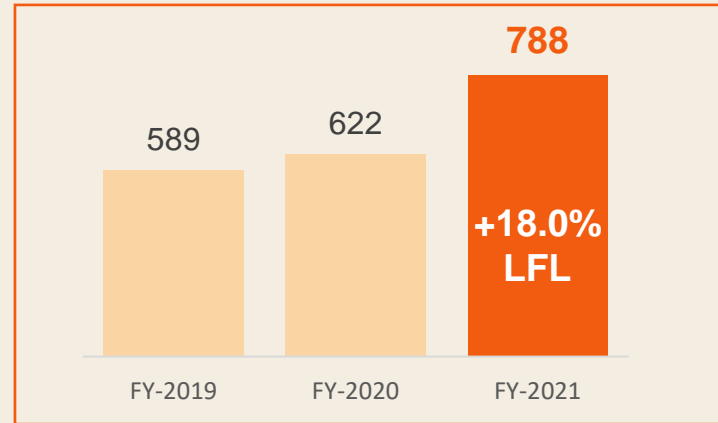


Sales > €500m
vs €300m in 2018

Market share gains
in **every** country

North America: excellent performance

Sales of ~€0.8bn, up 27%



- **27% vs 2020, of which 18% organic**
 - Including StoreBound's full-year integration impact (+7 months vs 2020)
 - Sales up 34% vs 2019
- **US: very strong momentum in both full-year and Q4**
 - Driven primarily by All-Clad and Storebound
 - T-fal less impacted in Q4 by cookware supply disruptions (vs. Q3)
- **Solid performance in Mexico, throughout the year**
 - Core business + Loyalty programs



USA: a fantastic year for All-Clad



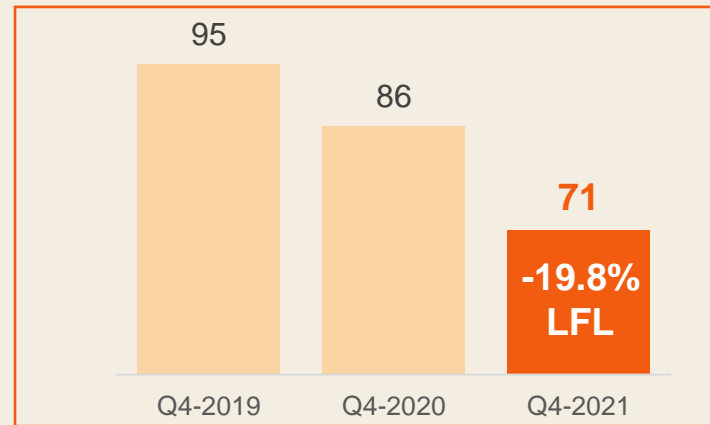
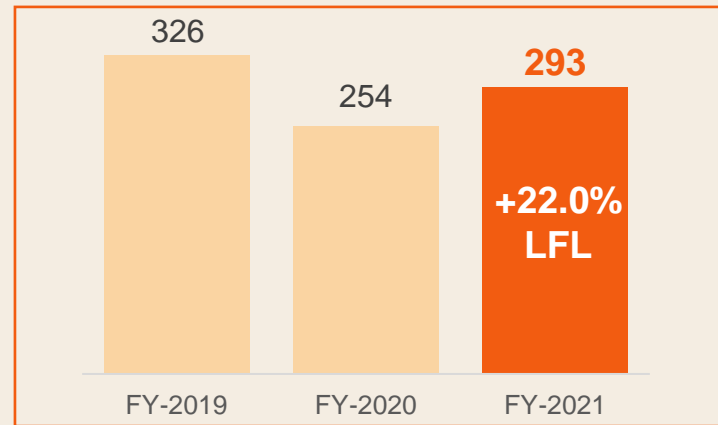
Sales +40%
vs 2020

+150% in 10 years

#1 high-end
Cookware brand

South America: higher sales vs 2020

Yet, a mixed picture



- **Moderately negative FX impacts over the year**
- **Colombia: sales up 35% LFL, reflecting both market and Group dynamics**
 - All channels fueling the growth (mass, electro-specialists, online players, own retail...)
 - Electrical cooking and cookware as key drivers
- **Brazil: 2021 sales above 2020 LFL, but tough end to the year**
 - Deteriorated overall environment + unfavorable weather conditions for fans



Continued robust momentum in Colombia



Sales > €100m
in 2021
+23% vs 2019

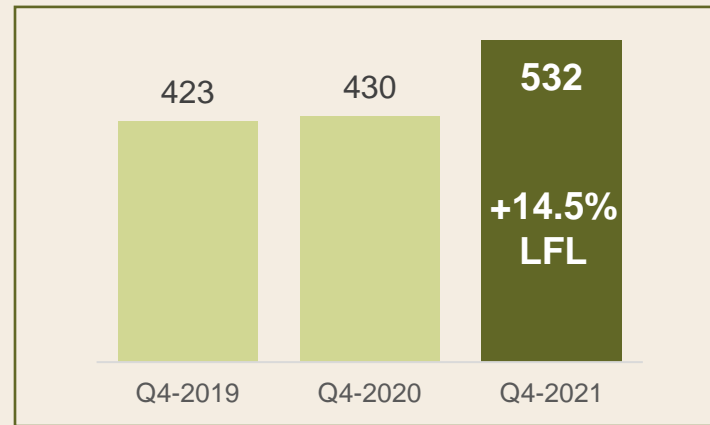
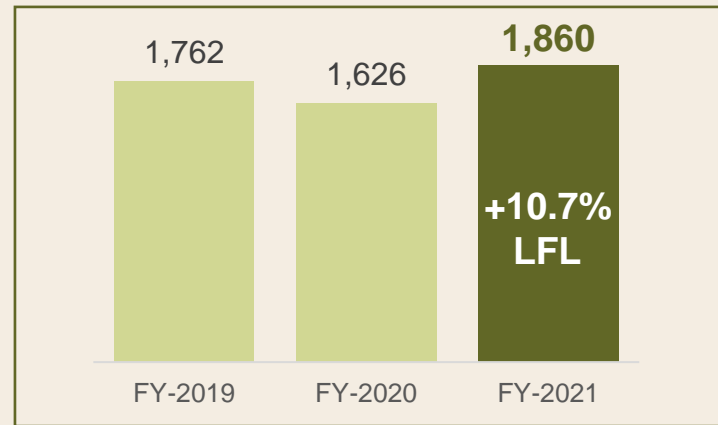
27 Imusa H&C stores
(+4 vs 2020)



Sales growth ~ 35%

China: a winning combo

Strong profitable growth and market share gains



- **Excellent performance: ~ €1,9bn full-year sales, +10.7% vs 2020, LFL**
 - Sales up 5.6% vs 2019
- **Market share gains, consolidated leadership position in cookware**
- **Strong dynamics fueled by:**
 - Flagship product lines + fast developing new categories
 - Innovation → Improved product-mix and trade-up
 - Supor's successful transformation of online model → Strengthened presence on new e-commerce platforms + DTC



Supor strongly outperforming competition



**Market share gains
~ +2pts in Cookware
and Kitchen Electrics**

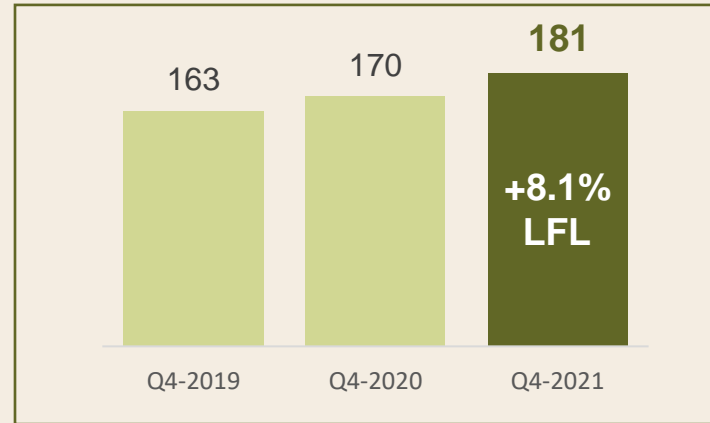
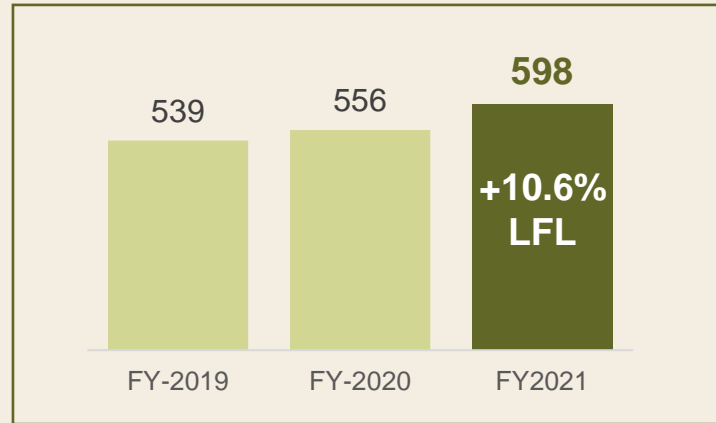
Great 11/11 results

**Rmb1.7bn sales ~ €230m
+15% vs 2020**

**#1 for cookware*
#1 for KE****

Other Asia: a great year overall

Sales of ~ €0.6bn, up almost 11% LFL



- **Excellent overall performance**
 - Double-digit organic growth over the year in almost all countries
- **Japan: ongoing solid growth pace nurtured by:**
 - Increasing online sales + Strong own retail → 51 stores at end-2021, ~1/4 of Group sales in the country
 - Best-sellers: Cookware, electrical cooking, beverage
- **South Korea: catch-up in Q4 following disrupted Q3**
 - Cookware and online as growth catalysts

Japan: a steady success story over time



Our 6th market

Groupe SEB
Building new categories
→ A game changer

Cookware
Kettles
EPC



05

KEY TAKEAWAYS

Key takeaways

- **A record year: sales over €8bn, growth over €1bn or +16%**
- **Consumer business cumulating records**
 - ➔ Overall strengthened market positions
- **Back to positive dynamics in Professional (PCM)**
 - ➔ Confidence in future development
- **Ability to offset over the year increasing headwinds**

2021 ORFA margin to reach 10% → 2021 ORFA exceeding €800m

Assumptions	04/2021	07/2021	10/2021	01/2022
Sales growth	10%	> 10%	~14%	16%
Headwinds (e)	€140m	> €250m	~€300m	~€300m
ORFA Margin	Close to 10%	Close to 10%	Close to 10%	To reach 10%*

* Results to be disclosed on Feb 25, 2022

Questions & answers

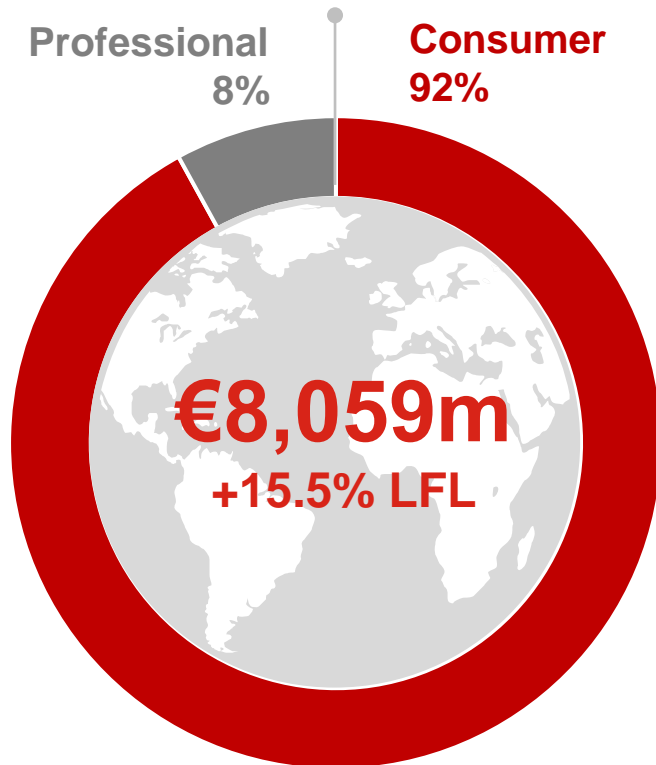


06

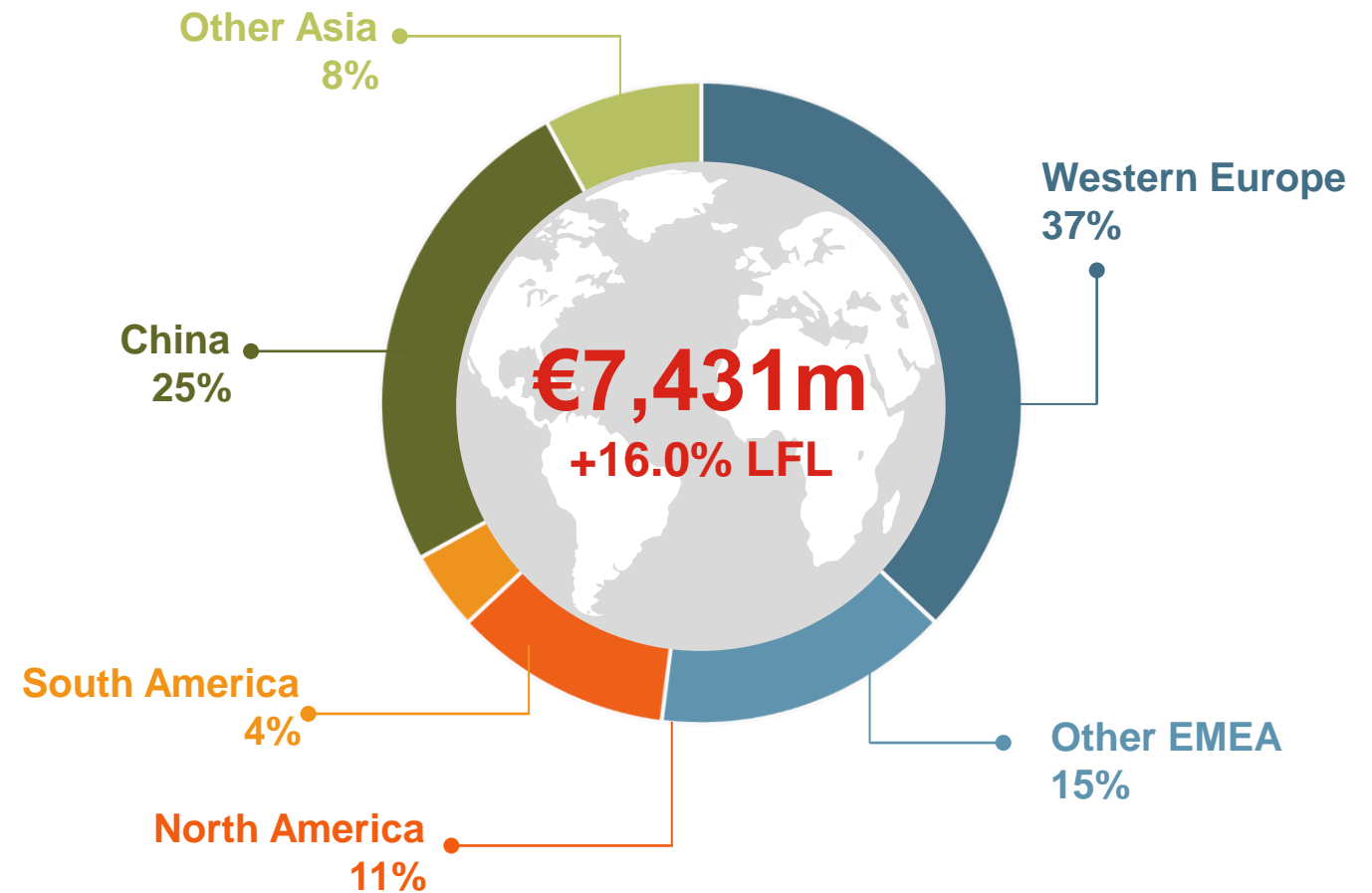
APPENDIX

2021 sales by region

Total sales



Consumer sales



Q4 2021 sales

In €m

		Q4 2020	Q4 2021	As reported	Q4 2021 LFL
EMEA	EMEA	1,189	1,294	+8.9%	+7.6%
	Western Europe	876	928	+5.9%	+5.5%
	Other countries	313	367	+17.1%	+13.5%
AMERICAS	AMERICAS	292	309	+5.7%	+2.5%
	North America	206	238	+15.7%	+11.8%
	South America	86	71	-18.2%	-19.8%
ASIA	ASIA	600	713	+18.8%	+12.7%
	China	430	532	+23.6%	+14.5%
	Other countries	170	181	+6.8%	+8.1%
	TOTAL Consumer	2,081	2,316	+11.3%	+8.4%
	Professional	147	172	+17.2%	+14.4%
	Groupe SEB	2,228	2,488	+11.7%	+8.8%

% based on non-rounded figures

FY 2021 quarterly sales

Unaudited figures

In €m

		Q1	Q2	H1	Q3	9m	Q4	2021
EMEA	EMEA	870	791	1,662	936	2,597	1,294	3,892
	Western Europe	599	572	1 171	671	1,843	928	2,770
	Other countries	271	219	490	264	755	367	1,121
AMERICAS	AMERICAS	243	237	480	293	773	309	1,082
	North America	178	170	348	202	550	238	788
	South America	65	67	132	91	223	71	293
ASIA	ASIA	609	568	1,178	567	1,745	713	2,458
	China	468	430	898	430	1,328	532	1,860
	Other countries	142	138	280	137	417	181	598
	TOTAL Consumer	1,722	1,597	3,319	1,796	5,115	2,316	7,431
	Professional	130	161	290	165	456	172	628
	Groupe SEB	1,852	1,758	3,610	1,961	5,570	2,488	8,059

On a like-for-like basis (LFL) – Organic

The amounts and growth rates at constant exchange rates and consolidation scope in a given year compared with the previous year are calculated:

- using the average exchange rates of the previous year for the period in consideration (year, half-year, quarter);
- on the basis of the scope of consolidation of the previous year.

This calculation is made primarily for sales and Operating Result from Activity.

Operating Result from Activity (ORFA)

Operating Result From Activity (ORFA) is Groupe SEB's main performance indicator. It corresponds to sales minus operating costs, i.e. the cost of sales, innovation expenditure (R&D, strategic marketing and design), advertising, operational marketing as well as commercial and administrative costs. ORFA does not include discretionary and non-discretionary profit-sharing or other non-recurring operating income and expense.

Loyalty program (LP)

These programs, led by the distribution retailers, consist in offering promotional offers on a product category to loyal consumers who have made a series of purchases within a short period of time. These promotional programs allow distributors to boost footfall in their stores and our consumers to access our products at preferential prices.

SDA

Small Domestic Appliances: Kitchen Electrics, Home and Personal Care

PCM

Professional Coffee Machines

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
adjaadi@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



CONTACTS

2022 key dates

February 25 before market opens	2021 sales and results
April 28 after market closes	Q1 2022 sales and financial data
May 19 15:00	Annual general meeting
July 21 before market opens	H1 2022 sales and results
October 24 after market closes	Nine-month 2022 sales and financial data



AGENDA